

Horry County Schools

2017-18

Superintendent's Comprehensive Budget





Budget Documents

- 2017-18 Superintendent's Comprehensive Budget
- Supplemental Information ("Marble Book")
 - Budget by Location
 - Special Fund Utilizations





Comparing Last Years Budget with Proposed Budget

Expenditures	2016-17	2017-18	Change
General Fund	\$ 389,023,451	\$ 409,133,346	\$ 20,109,895
Special Revenue Fund	33,811,066	31,528,540	(2,282,526)
Education Improvement Act Fund	25,901,972	26,479,882	577,910
Food Service Fund	21,802,864	21,703,078	(99,786)
Pupil Activity Fund	7,432,639	7,527,542	94,903
Total Operations	477,971,992	496,372,388	18,400,396
Debt Service Fund	75,190,910	58,167,158	(17,023,752)
School Building Fund	253,079,258	130,708,117	(122,371,141)
Total Capital	328,270,168	188,875,275	(139,394,893)
Comprehensive Budget (total)	\$ 806,242,160	\$ 685,247,663	\$(120,994,497)
Millage required for General Fund	123.1 mills	123.1 mills	No change
Millage required for Debt Service F	10.0 mills	10.0 mills	No change
Total millage required	133.1 mills	133.1 mills	No change
Student enrollment*	42,634	43,375	741

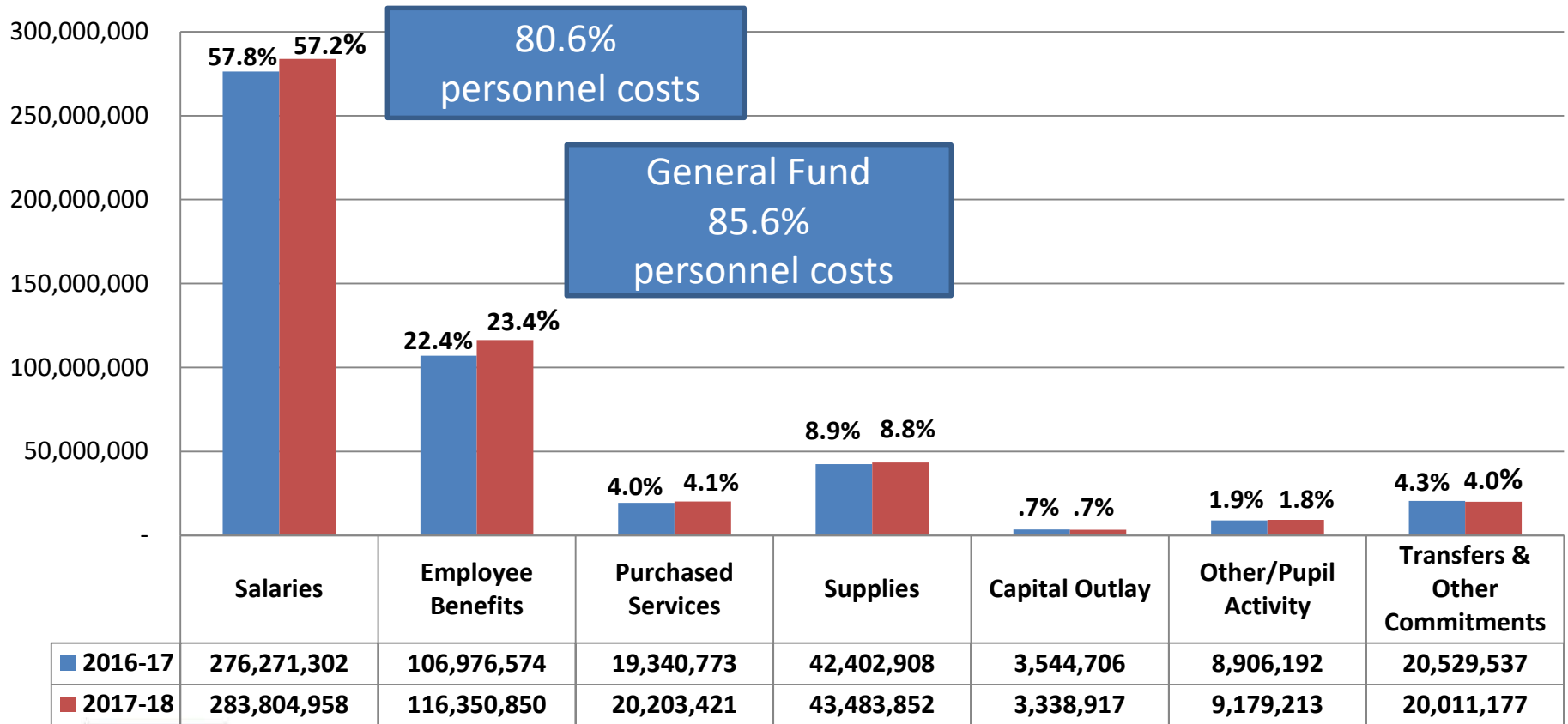
Actual 2016-17 45-day average daily membership for K-12





Total Operational Expenditures \$496,372,388

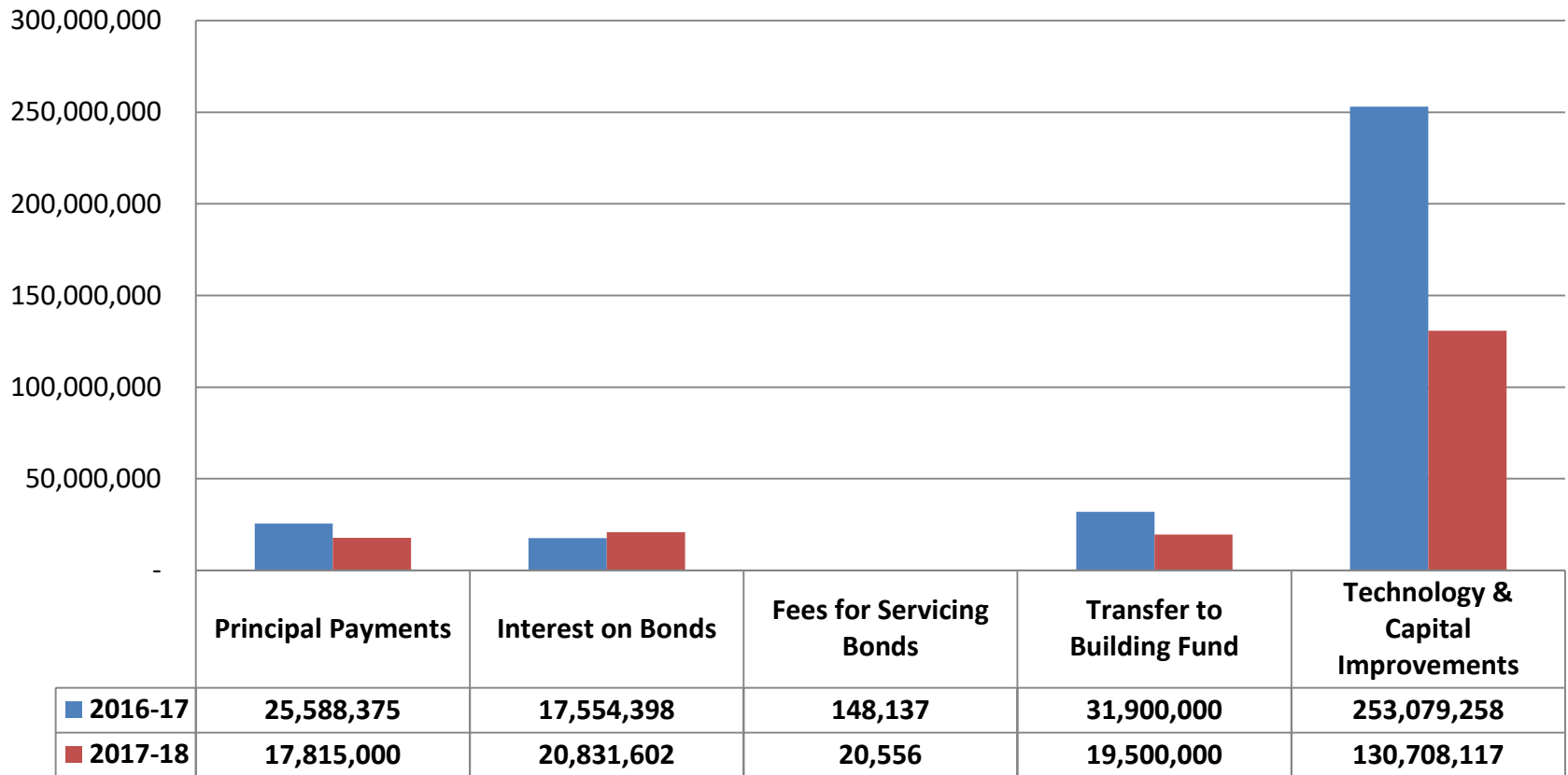
Expenditures and Other Financing Uses





Total Capital Expenditures \$188,875,275

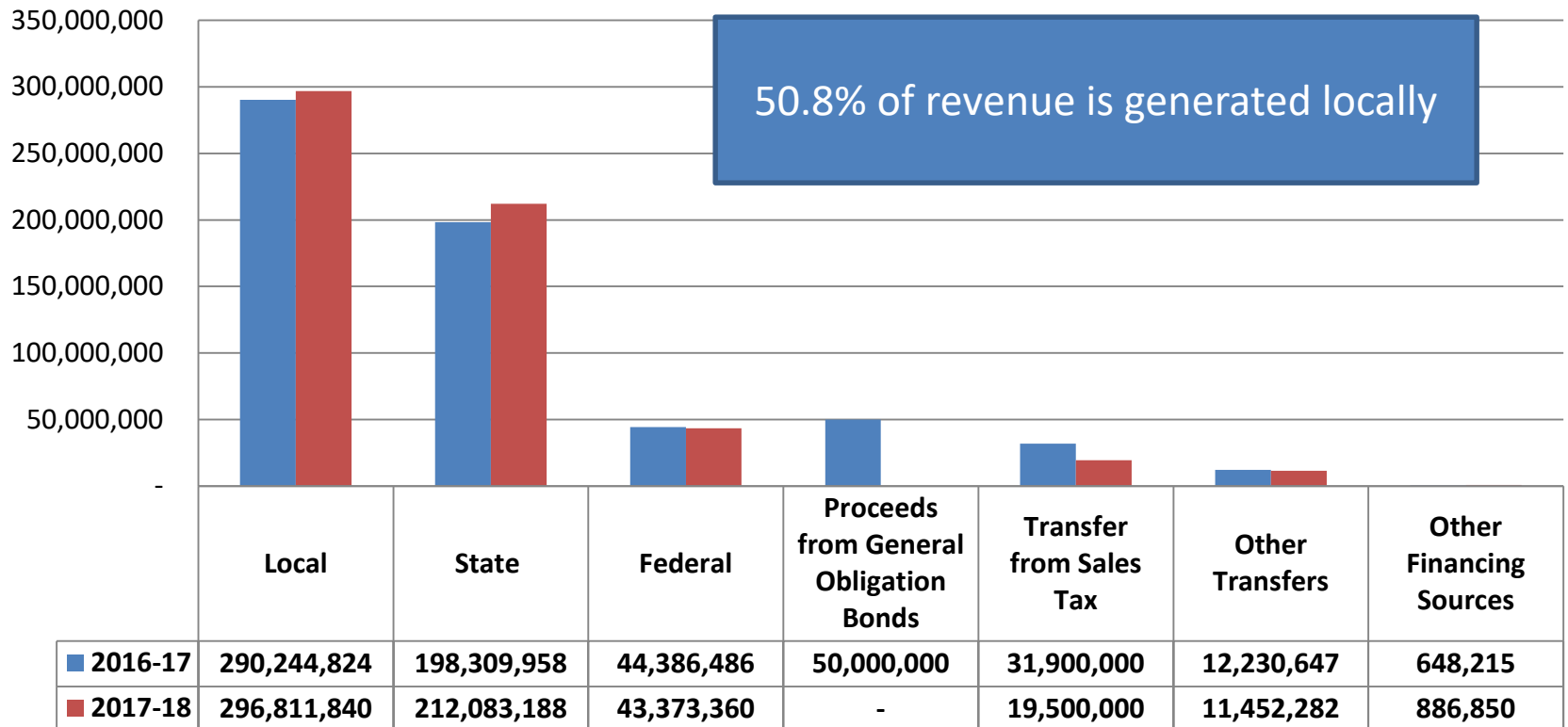
Expenditures and Other Financing Uses





Total Revenues \$627,720,130

Revenue and Other Financing Sources





Major Revenue Changes (*all funds*)

Local Revenue

• Property Taxes	\$1,192,500
• Fee in Lieu of Taxes	791,157
• Education Capital Improvement Sales Tax	5,395,533
• Medicaid Reimbursement	(1,094,240)

State Revenue

• Education Finance Act Revenue	7,528,311
• ACT 388	1,278,231
• Fringe Benefits	5,253,747
• Retiree Insurance	783,320
• School Bus Driver's Salary	(586,657)





Major Revenue Changes (continued)

State Revenue (continued)

- EAA Career Specialist 377,374
- K-12 Technology funding (lottery) (1,436,406)
- Aid to Districts Technology 818,788

Federal Revenue

- Title I (1,404,459)

Other Financing Sources

- Proceeds from General Obligation Bonds (50,000,000)
- Transfer from Debt Service (12,400,000)





What's Included for 2017-18 (**all funds**)

- 2% salary or STEP (longevity) increase for all regular employees
- 2% increase in retirement (employer)
- 3.3% increase in health insurance (employer)





What's new: General Fund

- Staffing for 741 new students and opening of three new schools \$3,752,425
- Signing bonus for critical needs teachers 375,000
- 2% salary or STEP (longevity) increase for all regular employees 5,163,676
- Group health insurance increase 666,634
- Employer retirement increase 4,641,681
- Increase in utilities 1,423,893
- Increase in maintenance service contracts 140,645
- Increase in property insurance 290,300
- Increase in grounds maintenance 73,500





What's new: General Fund

- Building services staff and supplies for new schools 1,169,993
- Additional maintenance flex crew with assistant manager 425,642
- DW building services supplies and summer cleaning 88,374
- Increase in maintenance and repair 54,050
- Increase in furniture, vehicles, and equipment 940,910
- Furniture for student population growth 185,250
- School resource officers* 131,248
- 10 additional days for instructional support at the school level 195,000





What's new: General Fund

• ESOL support (8 teachers)	617,414
• Charter school support	275,027
• Middle school athletic support	70,764
• Support for JV lacrosse	22,854
• Facility usage fees for athletics	49,000
• Reallocate funds for purchase of 10 regular route buses	(990,000)





General Fund Only

	2015-16 Audited Actual	2016-17 Approved Budget	2017-18 Proposed Budget
Revenues:			
Local			
Ad Valorem (Current & Delinquent Taxes)	\$ 182,366,750	\$ 188,559,005	\$ 189,408,791
Other	14,479,597	12,402,123	12,293,128
State			
Education Finance Act	65,712,802	73,273,205	80,801,516
Fringe Benefits and Retiree Insurance	36,746,579	39,206,103	45,243,170
Property Tax Relief and Other State Property Taxes	51,535,044	51,822,532	53,048,486
Other	2,349,259	3,435,648	2,825,633
Federal	724,188	695,305	724,188
Total Revenue	353,914,219	369,393,921	384,344,912
Expenditures:			
Instruction	218,029,911	238,473,710	249,342,522
Supporting Services	133,816,772	142,269,568	151,111,964
Total Expenditures	351,846,683	380,743,278	400,454,486
Excess of Revenues Over (Under) Expenditures	2,067,536	(11,349,357)	(16,109,574)
Other Financing Sources (Uses):			
Other Financing Sources	9,721,661	11,904,502	10,991,663
Other Financing Uses	(8,743,601)	(8,280,173)	(8,678,860)
Total Other Financing Sources (Uses)	978,060	3,624,329	2,312,803
Excess of Revenues Over (Under) Expenditures and other Financing Sources (Uses)	\$ 3,045,596	\$ (7,725,028)	\$ (13,796,771)
Projected Fund Balance, July 1	88,901,834	91,947,430	95,847,730
Projected Fund Balance June 30	\$ 91,947,430	\$ 84,222,402	\$ 82,050,959
Non-Spendable	(2,504,286)	(2,504,286)	(2,504,286)
Assigned for School Carryover Budgets	(496,745)	(496,745)	(496,745)
Assigned for Central Carryover Budgets	(3,621,449)	(3,621,449)	(3,621,449)
Unassigned Fund Balance	\$ 85,324,950	\$ 77,599,922	\$ 75,428,479
Minimum Fund Balance Requirement	54,088,542	54,088,542	56,674,026

Projected Unassigned Fund
Balance (after minimum
requirement)
July 1, 2017
\$18,754,153





Overview of Capital Projects

• New St. James Intermediate School	\$7,531,189
• New Socastee Middle School	23,329,016
• New Ten Oaks Middle School	2,247,106
• New Myrtle Beach Middle School	12,018,844
• Replacement for Socastee Elementary School	8,371,112
• Renovation to North Myrtle Beach High School	8,433,129
• Addition to North Myrtle Beach Middle School	3,316,356
• Addition to Midland Elementary School	10,175,028
• Support Space and Building Modifications	5,181,818
• Sustainment Projects	6,545,455
• Emergency Maintenance Repair	909,091
• Equipment	454,545
• Contingency	9,510,994
• Construction Management	2,264,759
• 2017-18 Classroom Technology and Laptop Initiative	3,100,000
• Devices and Infrastructure for the PDL Initiative	6,000,000
• Current Technology Initiatives	10,625,299
• Current Capital Improvement Projects	3,146,739
• Contingency for Future ERP System Upgrades	7,547,637





What's next in the budget approval process?

- **May 15–19** - Board members meet with Fiscal Services staff and others as appropriate
- **May 17** – Finance Committee reviews Multi-Year Budget
- **May 20 and 21** – Public notification of hearing published in local newspaper as required by state law
- **May 23** - Board reviews budget and provides preliminary approval; responses provided to questions/concerns.
- **June 5** – Public hearing and approval of budget
- **June 19** - Final approval of budget (if needed)

