

Horry County Schools

2016-17

Superintendent's
Comprehensive Budget





Budget Documents

- 2016-17 Superintendent's Comprehensive Budget
- Supplemental Information ("Marble Book")
 - Budget by Location
 - Special Fund Utilizations





Comparing Last Years Budget with Proposed Budget

| Expenditures | 2015-16 | 2016-17 | Change |
|--|-----------------------|-----------------------|-----------------------|
| General Fund | \$ 373,804,013 | \$ 390,908,717 | \$ 17,104,704 |
| Special Revenue Fund | 32,847,676 | 33,811,066 | 963,390 |
| Education Improvement Act Fund | 23,607,459 | 25,901,972 | 2,294,513 |
| Food Service Fund | 22,275,307 | 21,802,864 | (472,443) |
| Pupil Activity Fund | 7,497,737 | 7,432,639 | (65,098) |
| Total Operations | 460,032,192 | 479,857,258 | 19,825,066 |
| Debt Service Fund | 72,914,770 | 75,190,910 | 2,276,140 |
| School Building Fund | 122,541,190 | 252,869,258 | 130,328,068 |
| Total Capital | 195,455,960 | 328,060,168 | 132,604,208 |
| Comprehensive Budget (total) | \$ 655,488,152 | \$ 807,917,426 | \$ 152,429,274 |
| Millage required for General Fund | 123.1 mills | 123.1 mills | No change |
| Millage required for Debt Service Fund | 10.0 mills | 10.0 mills | No change |
| Total millage required | 133.1 mills | 133.1 mills | No change |
| Student enrollment* | 41,138 | 41,950 | 812 |

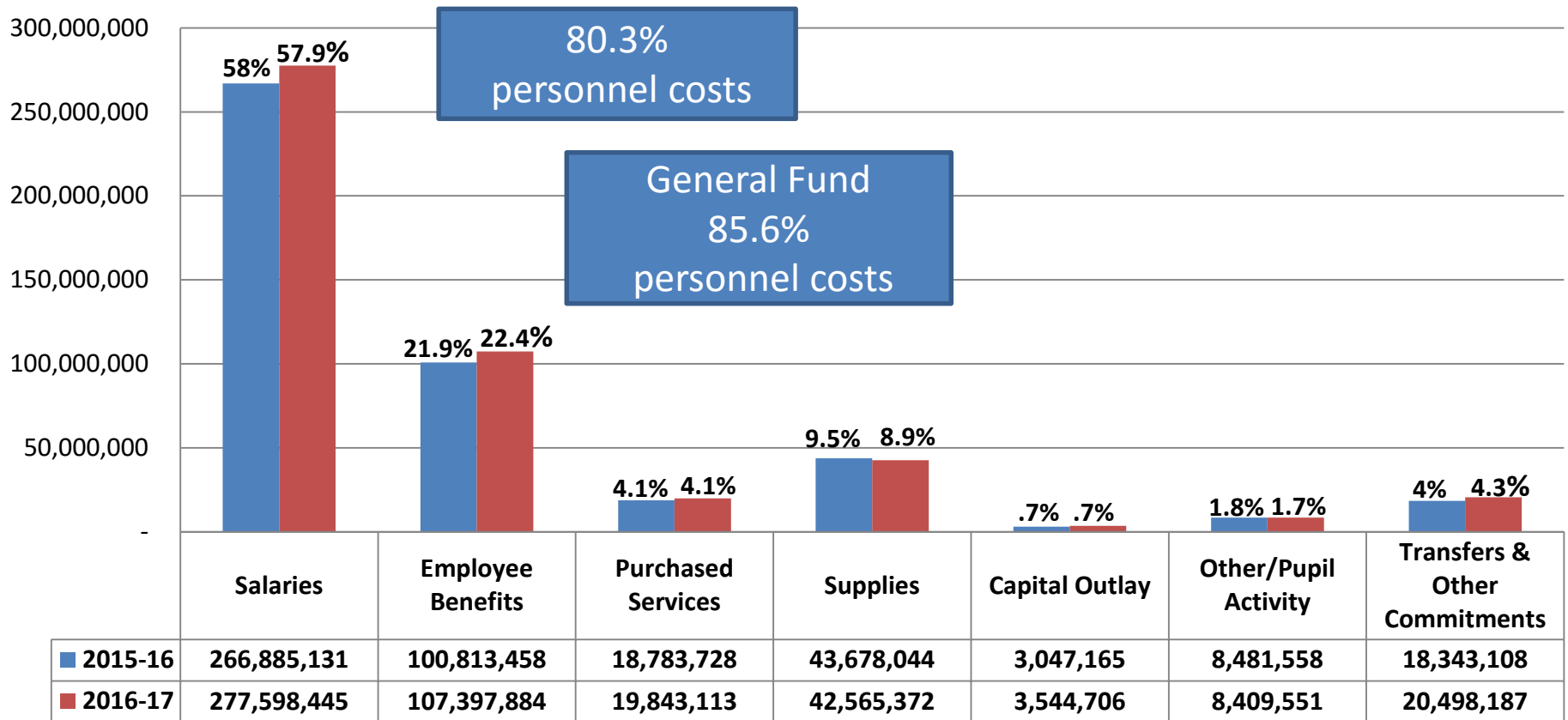
Actual 2015-16 45-day average daily membership for K-12





Total Operational Expenditures \$479,857,258

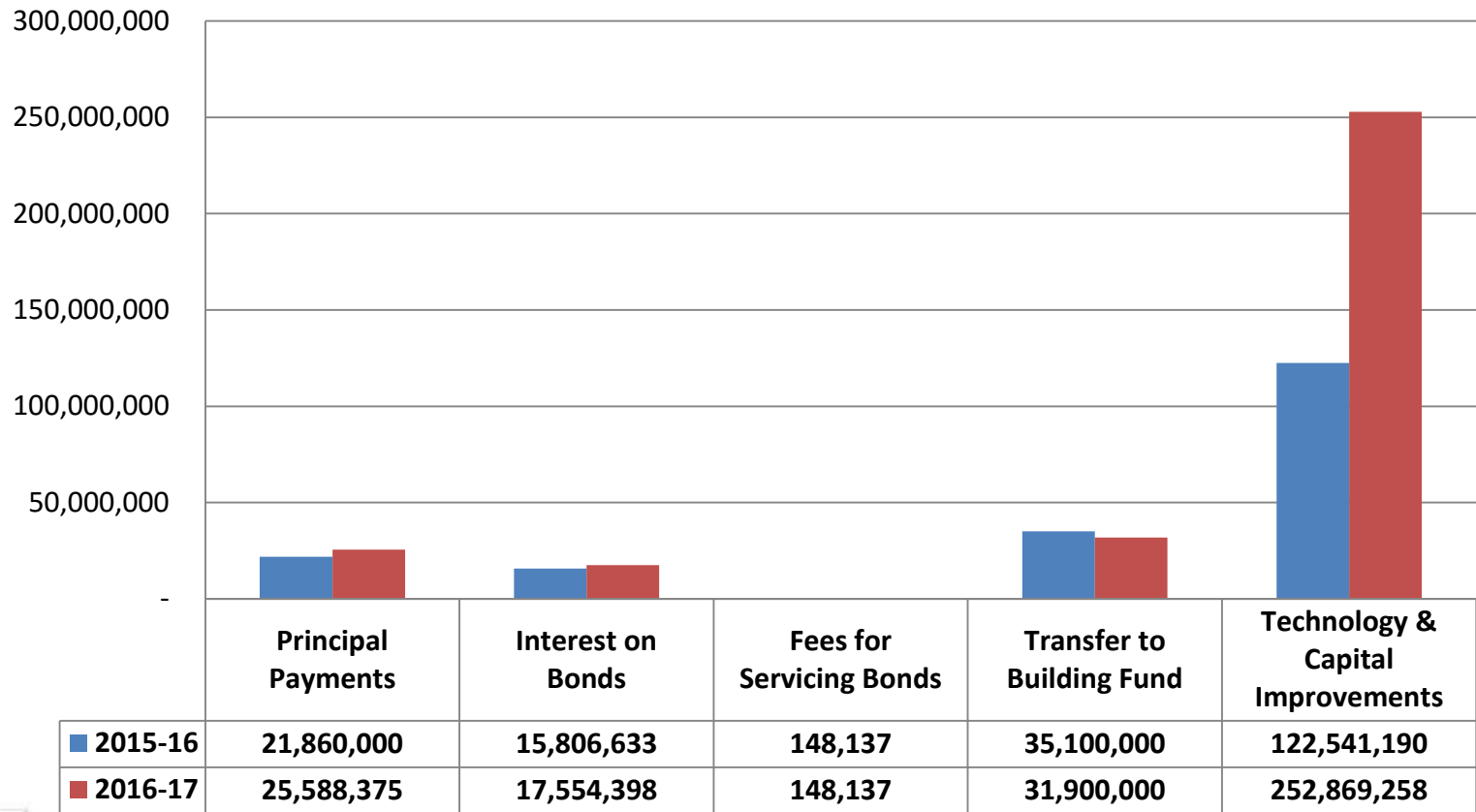
Expenditures and Other Financing Uses





Total Capital Expenditures \$328,060,168

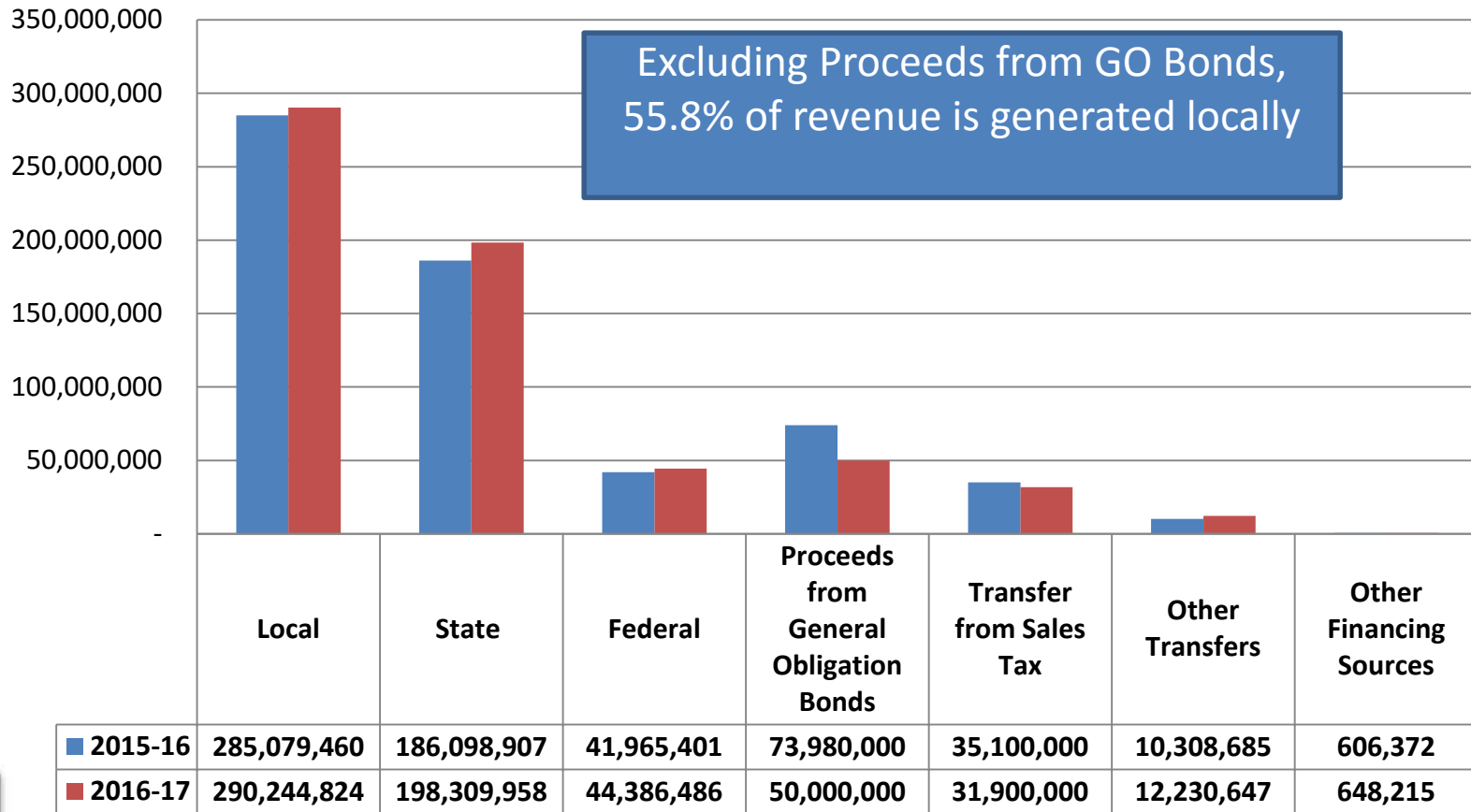
Expenditures and Other Financing Uses





Total Revenues \$627,720,130

Revenue and Other Financing Sources





Major Revenue Changes (*all funds*)

Local Revenue

- Property Taxes \$3.1 M
- Education Capital Improvement Sales Tax 2.1 M

State Revenue

- Education Finance Act Revenue 6.7 M
- ACT 388 .4 M
- Fringe Benefits 2.1 M
- School Bus Driver's Salary 1.5 M
- Teacher Salary Increase/School Employer Benefits 1.4 M





Major Revenue Changes (continued)

State Revenue (continued)

- Aid to Districts (\$1.1 M)
- K-12 Technology funding (.5 M)
- Funding for reading coaches 1.3 M

Federal Revenue

- Title I 2.3 M

Other Financing Sources

- Proceeds from General Obligation Bonds (24 M)





What's Included for 2016-17 (**all funds**)

- 2% salary increase for all teachers
- 2% salary increase for all regular employees
- .51% increase in retirement (employer)
- 2% increase in health insurance (employer)





What's new: General Fund

| | |
|--|---------|
| • STEP for all eligible employees | \$4.0 M |
| • 2% salary increase for teachers | 3.8 M |
| • Staffing for 812 new students | 2.6 M |
| • 2% salary increase for employees not eligible for step | 1.3 M |
| • Utilities | 1.3 M |
| • Retirement increase | 1.2 M |
| • ESOL support | 821 K |
| • Group health insurance increase | 621 K |
| • Signing bonus for critical needs teachers | 525 K |
| • Increase in maintenance and repair budgets | 507 K |
| • Provide add. 1.0 athletic trainer for schools > 1,000 | 494 K |





What's new: General Fund

- 3.0 principals for planning \$439 K
- Transportation support for St. James and
Socastee attendance areas 431 K
- Additional .50 RN for schools > 1,000 318 K
- 3 replacement activity buses 290 K
- Furniture for student population growth 210 K
- Increase in maintenance contracts 207 K
- Increase in grounds maintenance budgets 197 K
- Increase in inventory and equipment budgets 177 K
- 10 additional days for instructional support
at the school level 176 K





What's new: General Fund

- Increase in property insurance \$118 K
- High school band equipment 114 K
- Increase in building services budget 97 K
- AED battery replacement 34 K
- Expand PDL to 3rd and 4th grade no additional cost
- Extend STEM program to CHS no additional cost
- New funding for Read to Succeed initiative (907 K)
- Net impact of funding shift for RBHS services (1.5 M)





General Fund Only

| | 2014-15 Audited Actual | 2015-16 Approved Budget | 2016-17 Proposed Budget |
|--|------------------------------|-------------------------------|-------------------------------|
| Revenues: | | | |
| Local | | | |
| Ad Valorem (Current & Delinquent Taxes) | \$183,124,877 | \$185,542,222 | \$188,559,005 |
| Other | 9,539,658 | 12,580,545 | 12,402,123 |
| State | | | |
| Education Finance Act | 58,879,883 | 66,556,909 | 73,273,205 |
| Fringe Benefits and Retiree Insurance | 35,007,286 | 37,067,492 | 39,206,103 |
| Property Tax Relief and Other State Property Taxes | 50,158,392 | 50,661,059 | 51,822,532 |
| Other | 3,451,931 | 1,912,744 | 3,435,648 |
| Federal | 736,712 | 735,891 | 695,305 |
| Total Revenue | 340,898,739 | 355,056,862 | 369,393,921 |
| Expenditures: | | | |
| Instruction | 209,596,305 | 229,680,948 | 239,190,034 |
| Supporting Services | 127,341,545 | 135,976,835 | 143,438,510 |
| Total Expenditures | 336,937,850 | 365,657,783 | 382,628,544 |
| Excess of Revenues Over (Under) Expenditures | 3,960,889 | (10,600,921) | (13,234,623) |
| Other Financing Sources (Uses): | | | |
| Other Financing Sources | 9,996,987 | 9,974,770 | 11,904,502 |
| Other Financing Uses | (8,751,527) | (8,146,230) | (8,280,173) |
| Total Other Financing Sources (Uses) | 1,245,460 | 1,828,540 | 3,624,329 |
| Excess of Revenues Over (Under) Expenditures and other Financing Sources (Uses) | \$ 5,206,349 | \$ (8,772,381) | \$ (9,610,294) |
| Projected Fund Balance, July 1 | 83,695,485 | 85,149,947 | 88,716,038 |
| Projected Fund Balance June 30 | \$ 88,901,834 | \$ 76,377,566 | \$ 79,105,744 |
| Non-Spendable | (2,466,218) | (2,525,666) | (2,466,218) |
| Assigned for School Carryover Budgets | (494,832) | (552,112) | (494,832) |
| Assigned for Central Carryover Budgets | (4,697,976) | (5,176,560) | (2,962,535) |
| Unassigned Fund Balance | \$ 81,242,808 | \$ 68,123,228 | \$ 73,182,159 |
| Minimum Fund Balance Requirement | 49,695,291 | 51,184,827 | 54,521,159 |

Projected Unassigned Fund
Balance (after minimum
requirement)
June 30, 2017
\$18,661,000





Overview of Capital Projects

| | |
|--|--------------|
| • New Intermediate School for St. James Area | \$35,081,323 |
| • New Middle School for Socastee Area | 30,597,041 |
| • New Middle School for Carolina Forest Area | 33,556,277 |
| • New Myrtle Beach Middle School | 34,092,903 |
| • Replacement for Socastee Elementary School | 26,667,584 |
| • Renovation to North Myrtle Beach High School | 15,892,419 |
| • Addition to North Myrtle Beach Middle School | 7,069,352 |
| • Addition to Midland Elementary School | 7,236,413 |
| • Support Space and Building Modifications | 5,181,818 |
| • Sustainment Projects | 6,545,455 |
| • Emergency Maintenance Repair | 909,091 |
| • Equipment | 454,545 |
| • Contingency | 18,668,136 |
| • Construction Management | 2,247,266 |
| • 2016-17 Classroom Technology and Laptop Initiative | 3,100,000 |
| • Devices and Infrastructure for the PDL Initiative | 6,000,000 |
| • Current Technology Initiatives | 10,358,062 |
| • Canopy Projects | 248,140 |
| • Current Capital Improvement Projects | 1,825,633 |
| • Contingency for Future ERP System Upgrades | 7,137,800 |





What's next in the budget approval process?

- **May 16–20** - Board members meet with Fiscal Services staff and others as appropriate
- **May 23** - Board reviews budget and provides preliminary approval; responses provided to questions/concerns
- **May 21 and 22** – Public notification of hearing published in local newspaper as required by state law
- **June 6** – Public hearing and approval of budget
- **June 20** - Final approval of budget (if needed)

