

## General Fund Revenue Trends

Revenues by Source	Audited 2014-15 General Fund	Adopted 2015-16 General Fund	Projected 2015-16 General Fund	Preliminary 2016-17 General Fund	Variance
<b>Local</b>					
Ad Valorem (Current) & Delinquent Taxes	\$ 181,231,269	\$ 185,542,222	\$ 185,772,419	\$ 188,559,005	3,016,783
Penalties on Taxes	1,893,608	2,039,452	1,925,172	1,925,172	(114,280)
Revenue in Lieu of Taxes	635,543	765,683	555,010	555,010	(210,673)
Revenue in Lieu of Taxes (MCBP)	4,656,237	4,872,486	4,790,560	4,790,560	(81,926)
Tuition	47,661	46,863	65,915	65,915	19,052
Tuition-Adult Education from Patrons	320	7,884	6,272	6,272	(1,612)
Interest on Investments	233,266	101,129	258,019	258,019	156,890
Rentals	67,062	88,987	84,421	84,421	(4,566)
Contributions & Donations	-	245	2,061	2,061	1,816
Medicaid Reimbursement	3,368,149	3,820,649	4,046,508	4,046,508	225,859
Refund of Prior Year's Expenditures	207,540	88,812	71,385	71,385	(17,427)
Receipt of Insurance Proceeds	29,571	25,731	104,022	104,022	78,291
Receipt of Legal Settlements	-	4,809	1,050	1,050	(3,759)
Other Local Revenue	257,773	522,299	329,780	329,780	(192,519)
<b>Total Local Revenues</b>	<b>\$ 192,627,999</b>	<b>\$ 197,927,251</b>	<b>\$ 198,012,594</b>	<b>\$ 200,799,180</b>	<b>\$ 2,871,929</b>
<b>Payments From Other Governmental Units</b>	<b>\$ 36,536</b>	<b>\$ 195,516</b>	<b>\$ 161,948</b>	<b>\$ 161,948</b>	<b>(33,568)</b>
<b>State</b>					
Handicapped Transportation	\$ 17,491	\$ 23,699	\$ 23,699	\$ 23,699	-
Home Schooling	2,101	3,150	3,150	3,150	-
School Bus Drivers Salary	2,120,939	1,661,064	1,659,103	1,659,103	(1,961)
EAA Bus Driver Salary and Fringe	12,166	12,597	12,597	12,597	-
Transportation Workers Compensation	187,262	187,262	185,430	185,430	(1,832)
Fringe Benefits Employer Contributions	25,515,749	27,182,056	28,087,935	29,351,892	2,169,836
Retiree Insurance	9,491,537	9,885,436	8,658,844	8,658,844	(1,226,592)
Other Restricted State Grants	10,292	24,972	19,411	19,411	(5,561)
Education Finance Act	59,898,683	66,479,085	64,423,281	73,214,702	6,735,617
RTF Payments	81,199	77,824	58,503	58,503	(19,321)
Property Tax Relief Act	33,175,809	34,336,407	34,336,407	34,759,545	423,138
Reimbursement for Local Property Tax Relief	11,700,436	11,057,149	11,598,180	11,598,180	541,031
Homestead Exemption	3,952,008	3,952,008	3,952,008	3,952,008	-
Merchant's Inventory Tax	701,824	701,824	701,824	701,824	-
Manufacturer's Depreciation Reimbursement	236,970	255,167	256,311	256,311	1,144
Other State Property Tax Revenue	391,345	358,504	554,664	554,664	196,160
Other State Revenue	1,680	-	533	533	533
<b>Total State Revenues</b>	<b>\$ 147,497,491</b>	<b>\$ 156,198,204</b>	<b>\$ 154,531,880</b>	<b>\$ 165,010,396</b>	<b>\$ 8,812,192</b>
<b>Federal</b>					
Other Federal Revenue	\$ 736,712	\$ 735,891	\$ 695,305	\$ 695,305	(40,586)
<b>Total Federal Revenues</b>	<b>\$ 736,712</b>	<b>\$ 735,891</b>	<b>\$ 695,305</b>	<b>\$ 695,305</b>	<b>\$ (40,586)</b>
<b>Other Financing Sources</b>					
Sale of Fixed Assets	\$ 148,350	\$ 25,376	\$ 100,787	\$ 100,787	75,411
Erate Reimbursement	160,926	385,480	655,722	160,926	(224,554)
Transfer from EIA Fund (Teacher Salary)	7,477,935	7,137,491	6,907,846	6,907,846	(229,645)
Transfer from PAF	205,327	-	-	-	-
Transfer from Other Funds/Indirect Cost	2,209,776	2,426,423	2,222,713	2,222,713	(203,710)
<b>Total Other Financing Sources</b>	<b>\$ 10,202,314</b>	<b>\$ 9,974,770</b>	<b>\$ 9,887,068</b>	<b>\$ 9,392,272</b>	<b>\$ (582,498)</b>
<b>TOTAL COMPREHENSIVE REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 351,101,052</b>	<b>\$ 365,031,632</b>	<b>\$ 363,288,795</b>	<b>\$ 376,059,101</b>	<b>\$ 11,027,469</b>
<b>Expenditures</b>	<b>\$ 345,894,704</b>	<b>\$ 373,804,013</b>	<b>\$ 363,673,391</b>	<b>\$ -</b>	
<b>Change in Fund Balance</b>	<b>\$ 5,206,348</b>	<b>\$ (8,772,381)</b>	<b>\$ (384,596)</b>	<b>\$ 376,059,101</b>	

## PRELIMINARY General Fund Recap

**Utilization of Fund Balance in 2015-16** **(8.70) million**

### Funding Adjustments

New Revenue (February 8, 2016)	7.20 million
New Reading Coach Funds	1.30 million
Board Authorized Use of Fund Balance	<u>8.90 million</u>

**Total Funding Adjustments** **17.40 million**

### Expenditure Adjustments (No Particular Order)

Staffing Adjustments	(3.50) million
Retirement Increase	(1.10) million
Group Health Increase	(0.80) million
Contracts/Other Fixed Cost	(0.88) million
STEP Increase	(3.90) million
2% Salary Increase for employees not eligible for STEP	(1.80) million
10 Additional Days for Instructional Support	(0.18) million
STEM	0.00 million
High School Band Equipment	(0.11) million
Personalized Digital Learning	0.00 million
AED Replacement	(0.09) million
Additional .50 Registered Nurse for Schools > 1000	(0.32) million
ESOL Support	(0.82) million
Signing Bonus for Critical Needs Teacher	(0.53) million
Transporation Support for Socastee/St James Attendance Areas	(0.35) million
Additional School Buses and Replacement Cycle	(0.27) million
Student Population Growth Furniture Request	(0.21) million
Grounds Maintenance	(0.14) million
Building Services	(0.09) million
Equipment	(0.57) million
Maintenance and Inventory	<u>(0.50) million</u>

**Total Expenditure Adjustments** **(16.16) million**

**Current Position (February 8, 2016)** **(7.46) million**

## PRELIMINARY General Fund Recap

### Utilization of Fund Balance in 2015-16

**(8.70) million**

### Funding Adjustments

New Revenue (March 7, 2016)	11.00 million
New Reading Coach Funds	1.30 million
Board Authorized Use of Fund Balance	<u>8.90 million</u>

### Total Funding Adjustments

**21.20 million**

### Expenditure Adjustments (Ranked by Budget Committee)

STEP Increase	(3.90) million
Staffing Adjustments	(3.50) million
Retirement Increase	(1.10) million
Group Health Increase	(0.80) million
2% Salary Increase for employees not eligible for STEP	(1.80) million
Personalized Digital Learning	0.00 million
10 Additional Days for Instructional Support	(0.18) million
Student Population Growth Furniture Request	(0.21) million
STEM	0.00 million
Signing Bonus for Critical Needs Teacher	(0.53) million
ESOL Support	(0.82) million
Contracts/Other Fixed Cost	(0.88) million
Additional School Buses and Replacement Cycle	(0.27) million
Maintenance and Inventory	(0.50) million
Transporation Support for Socastee/St James Attendance Areas	(0.35) million
Additional .50 Registered Nurse for Schools > 1000	(0.32) million
Equipment	(0.57) million
Grounds Maintenance	(0.14) million
High School Band Equipment	(0.11) million
AED Replacement	(0.09) million
Building Services	<u>(0.09) million</u>

### Total Expenditure Adjustments

**(16.16) million**

### Current Position (March 7, 2016)

**(3.66) million**