



AIKEN COUNTY
PUBLIC SCHOOLS

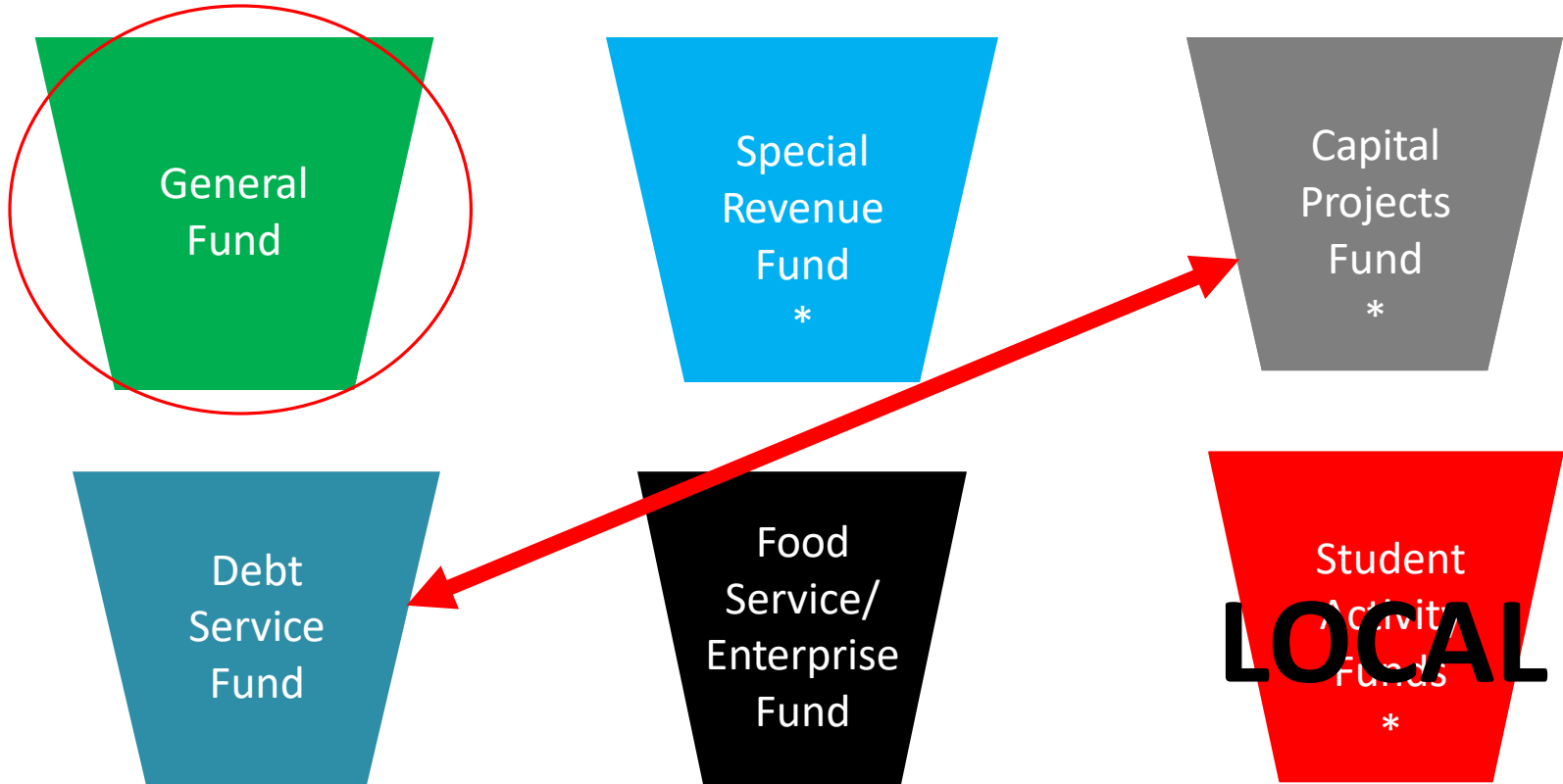
BOARD WORK STUDY – SCHOOL FINANCE HIGHLIGHTS

AIKEN COUNTY PUBLIC SCHOOL DISTRICT

JANUARY 25, 2020

SOME BASICS

FUNDS



*plus subfunds

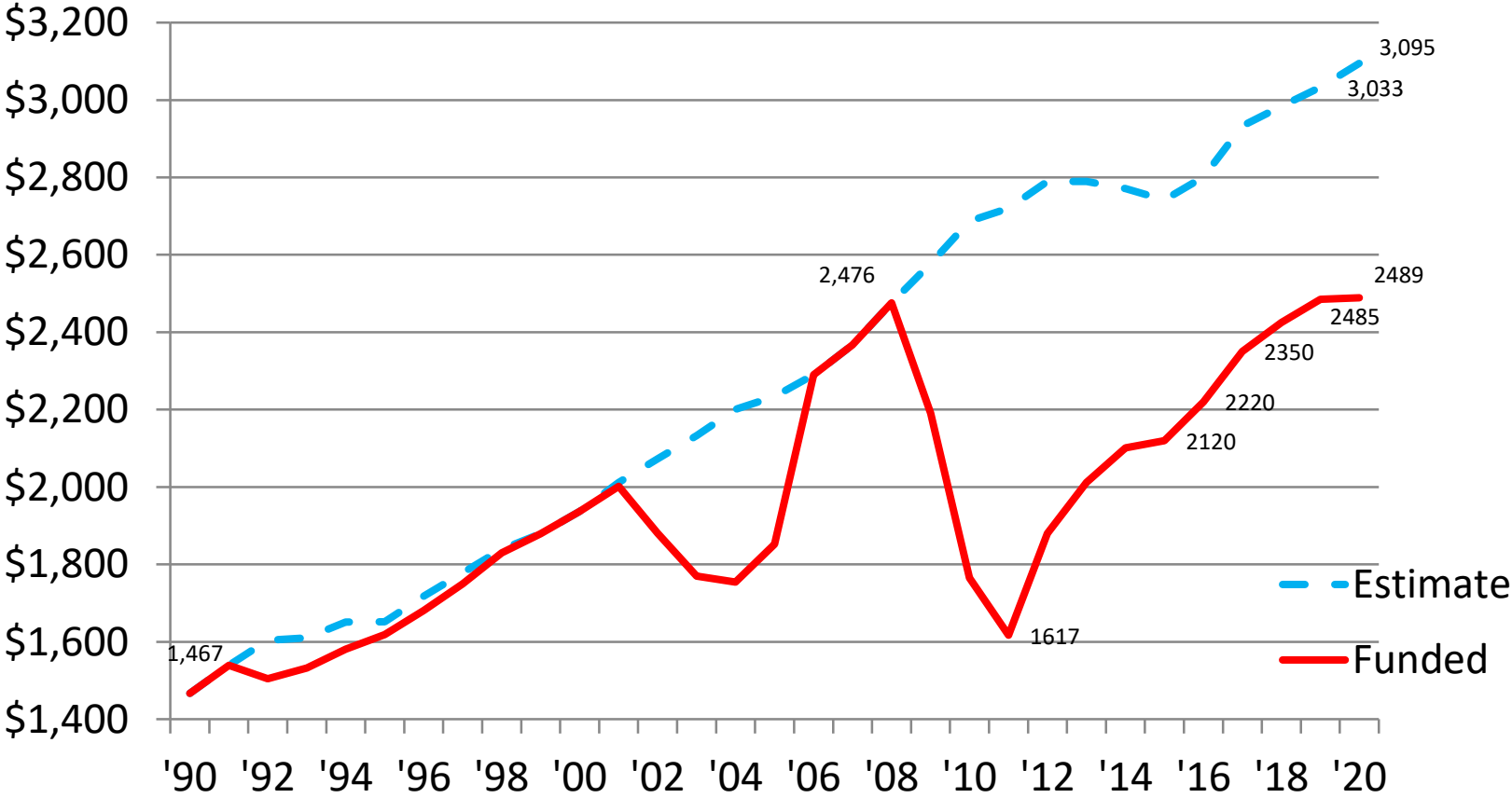
FUNDS



General Fund

- Largest of all funds
- Day-to-day operations
- Activity that doesn't fit elsewhere
- Revenues: property tax for operations, Education Finance Act (EFA) allocation, Act 388/Tier 3, etc.
- Expenditures: salaries, payroll taxes, utilities, etc.
- No subfunds
- Commonly referred to as "Fund 1"

EFA & BASE STUDENT COST



FUNDS

Special Revenue Fund

- Special Projects funds (funds 2, 8, 9)
 - various federal, state grants, local funds
 - Examples: Title I, IDEA, elementary nurse, various donations
- Education Improvement Act (EIA) funds (fund 3)– State
 - Examples: At-Risk, teacher supply, Aid to Districts



FUNDS

Capital Projects Fund

8% Funds

- Board approved
- \$18.5 million
- Five Year Facilities Plan
- Cyclic maintenance & other projects
- Annual

Sales Tax

- Voter approved
- \$189 million *projection*
- 90/10 split for projects/tax relief
- Debt issuance
- Five projects
- No auto renewal

Bond Referendum

- Voter approved
- \$90 million single issuance + bond premium
- Six projects

FUNDS

Debt Service Fund

- Principal and interest on debt issued to fund capital projects

School Food Service Fund

- Food service operations/enterprise fund
- Community eligibility provision (CEP) – began in 2018-19

CEP SCHOOLS

Area 1

Lever Elem
East Aiken Elem
Oakwood-
Windsor Elem
North Aiken Elem
Schofield Middle

Area 2

Mossy Creek Elem

Area 3

Clearwater Elem
Gloverville Elem
Jefferson Elem
Warrenville Elem
LBC Middle

Area 4*

RSM Elem
RSM Middle
RSM High
Busbee Elem
Corbett Middle
Wagener-Salley
High

*entire Area

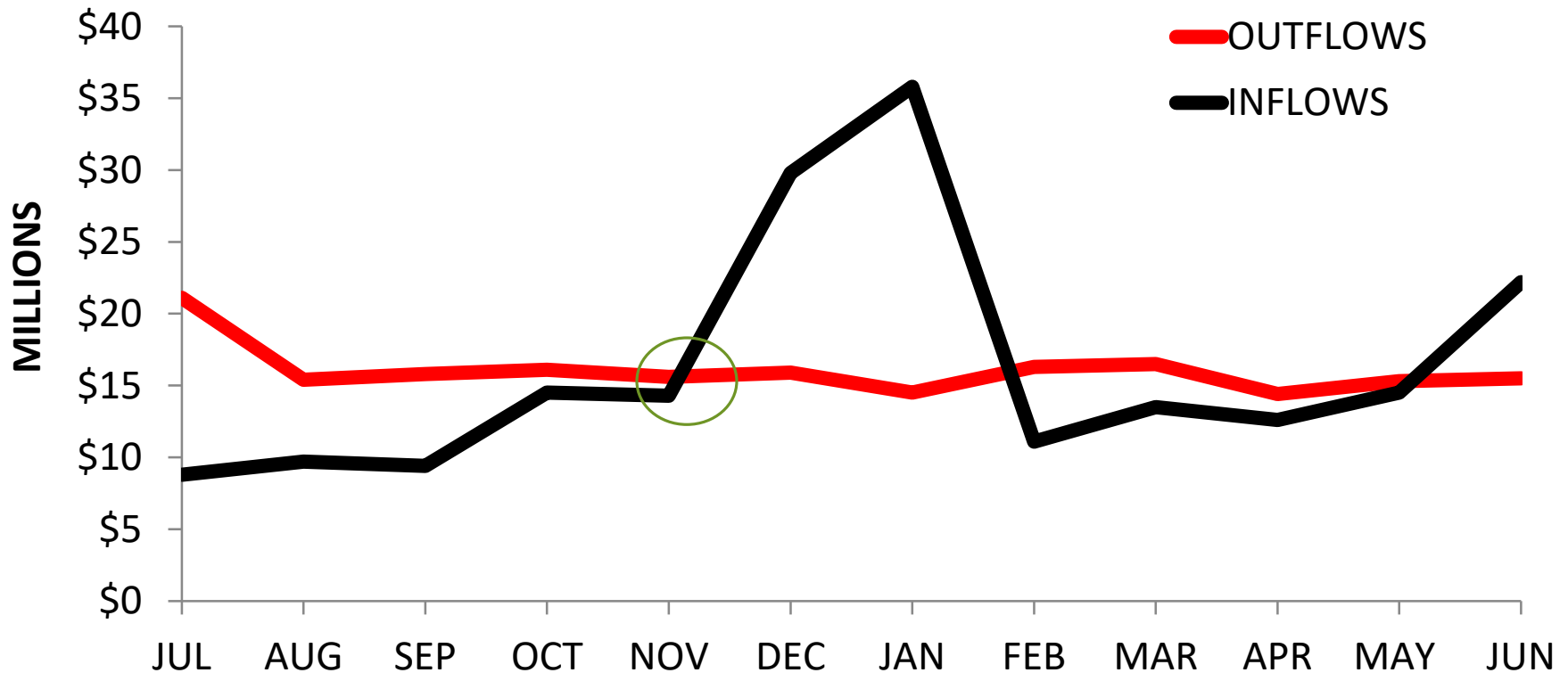
Area 5

Greendale Elem
Redcliffe Elem

FUND BALANCE

- Assets minus liabilities
- Demonstrate financial stability
- Help with cash flows
- Rainy day/emergency funds
- District has a fund balance policy
 - Desire to have at least two months' reserves
 - State's fiscal accountability guidelines
- Non-recurring
- Have utilized for one-time

FUND BALANCE & CASH FLOWS



FLEXIBILITY & CARRYOVER FUNDS

Fund flexibility available

- Can transfer State monies where needed and as needed
 - If meet requirements and with certain limitations
- Reporting

Carryover funds

- Can carryover most unused State funds for one year
- Must be used by the following June 30
- Have made a practice of carrying over
- Have flexed carryover funds to balance budget, when necessary
 - Likely to carryover nearly a full year's At-Risk allocation from 2019-20

THE BUDGET PROCESS

DISTRICT BUDGET TIMELINE

Key Dates

- January - March Various preparations – student projections, staffing allocations, budget requests, etc.
- April 14 Budget work study
- April 21 First reading of budget
- By April 27 Budget advertisement
- May 12 Budget hearing
- May 26 Second reading/adoption of 2020-21 budget

“MUST” ITEMS

- Teacher step + COLA
 - History to applying same to non-teachers
- State retirement
- State health
- Charter school allocations
- Items pre-approved by Board

STAFFING ALLOCATIONS

- Foundation for the budget
- Will staff schools based on enrollment, so projections are key
- Department staffing is less fluid

School Allocation Process

- Project enrollment mid-year for upcoming year; use for staffing
- Preliminary allocations shared with administration and schools
- Allocation meetings held
- Class-by-class review during first two weeks

Monitor during the year

GET

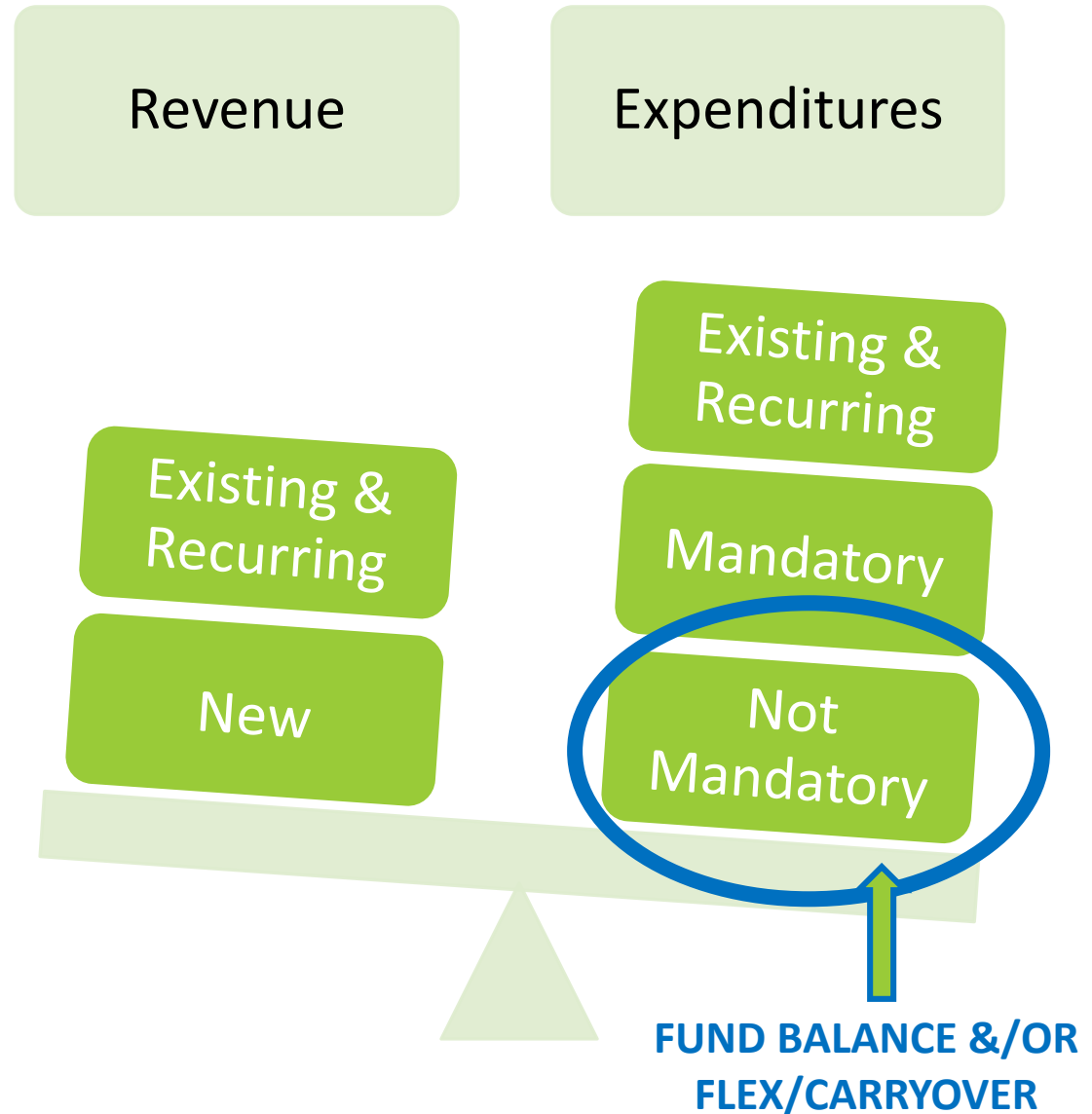
STATE BUDGET TIMELINE

Key Dates

- February 17 - 20 House W&M budget deliberations
- March 9 - 13 House Floor budget debate
- *3rd week of March* Senate Finance budget deliberations
- *First two weeks of April* Senate Floor debate
- April 9 Crossover deadline
- *Fourth week of April* Committee Conference debate
- *First week of May* Conference report to Governor
- *Second Week of May* Consideration of vetoes
- May 14 Last day of session

THE PROCESS

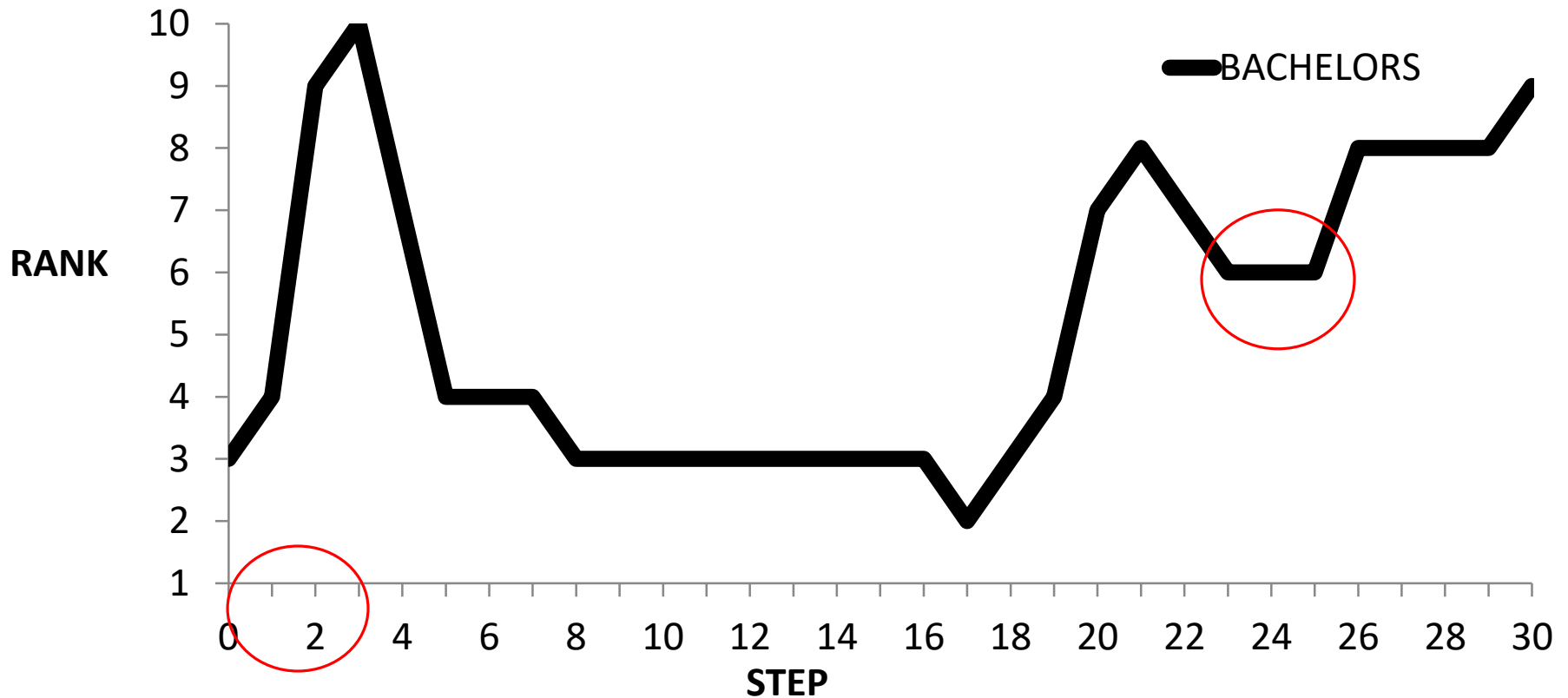
- Needs and wants will exceed resources
- Have to find the right balance including taking steps to make balance



TEACHER SALARIES

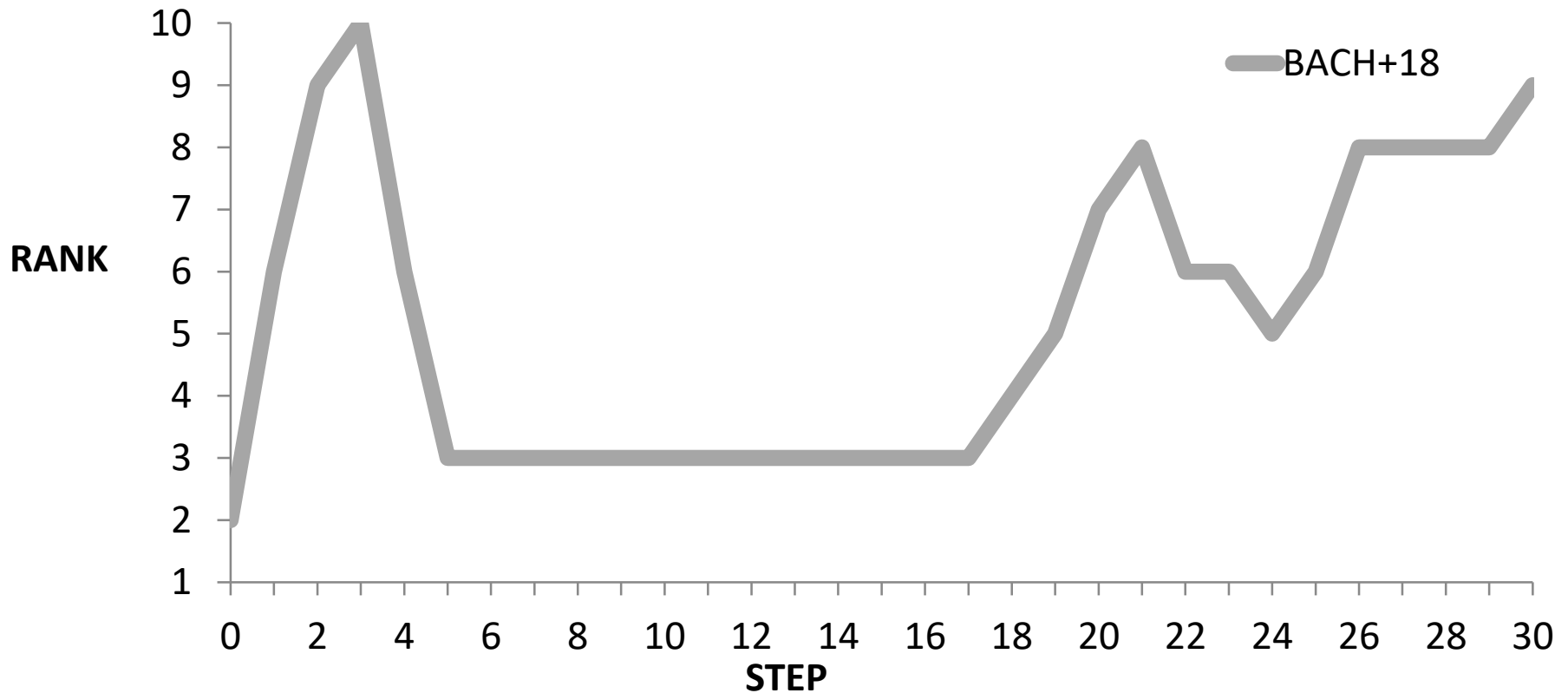
TEACHER SALARIES – HOW DO WE COMPARE?

State Rank (of 81 districts)



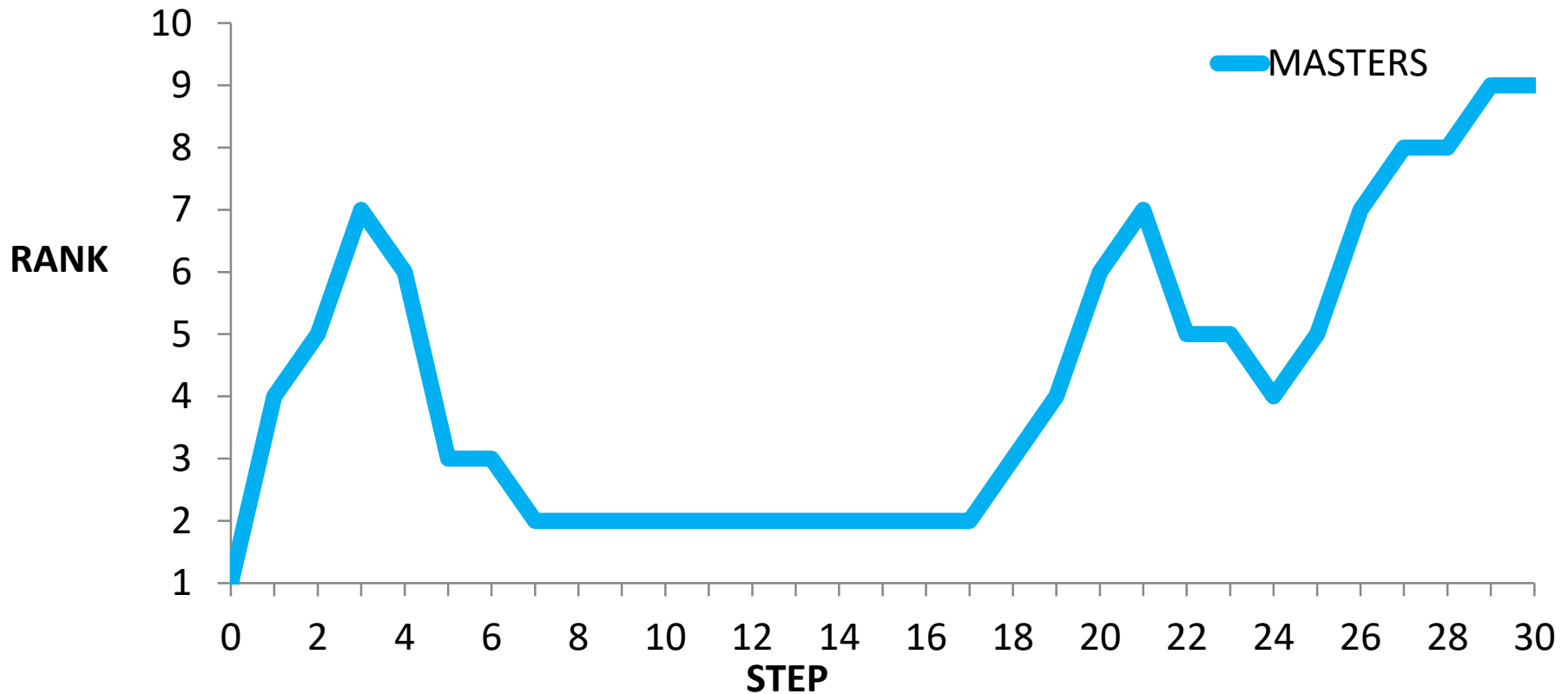
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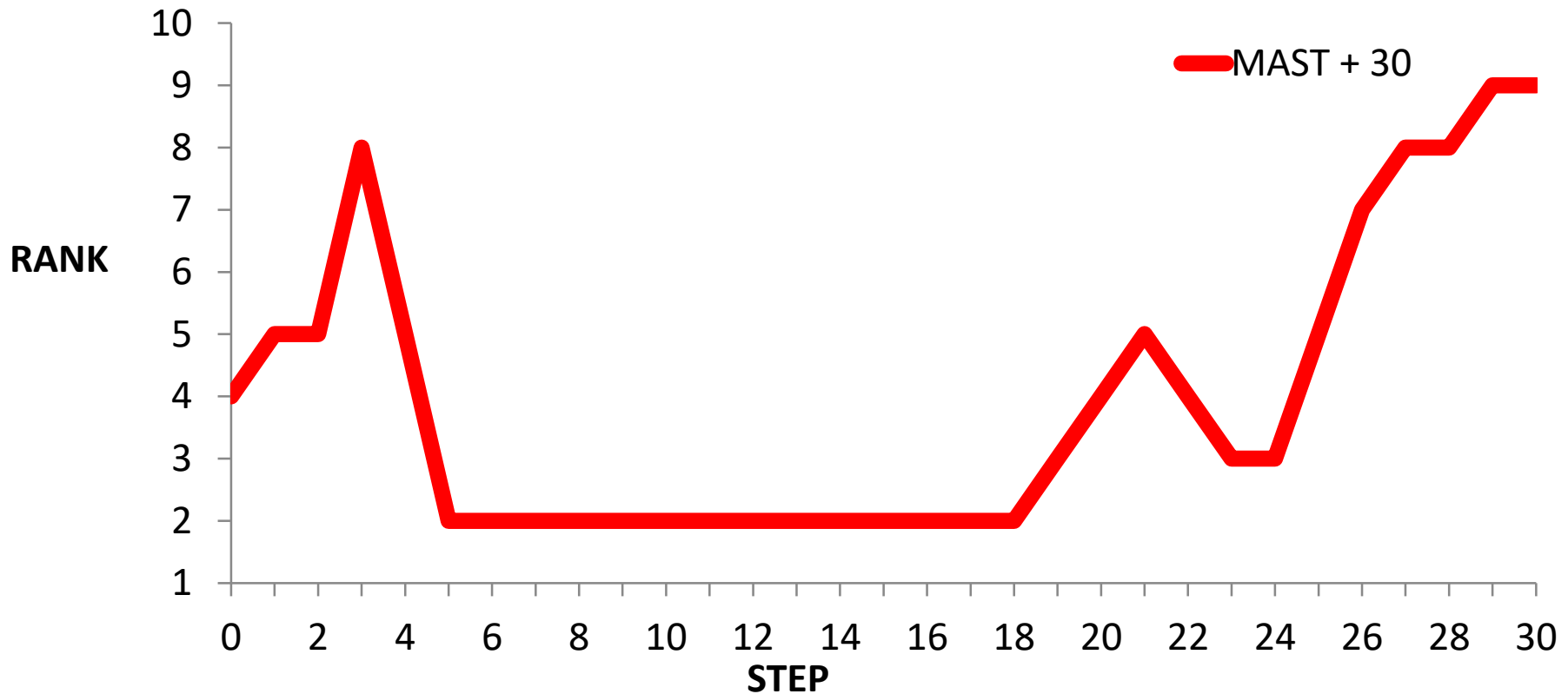
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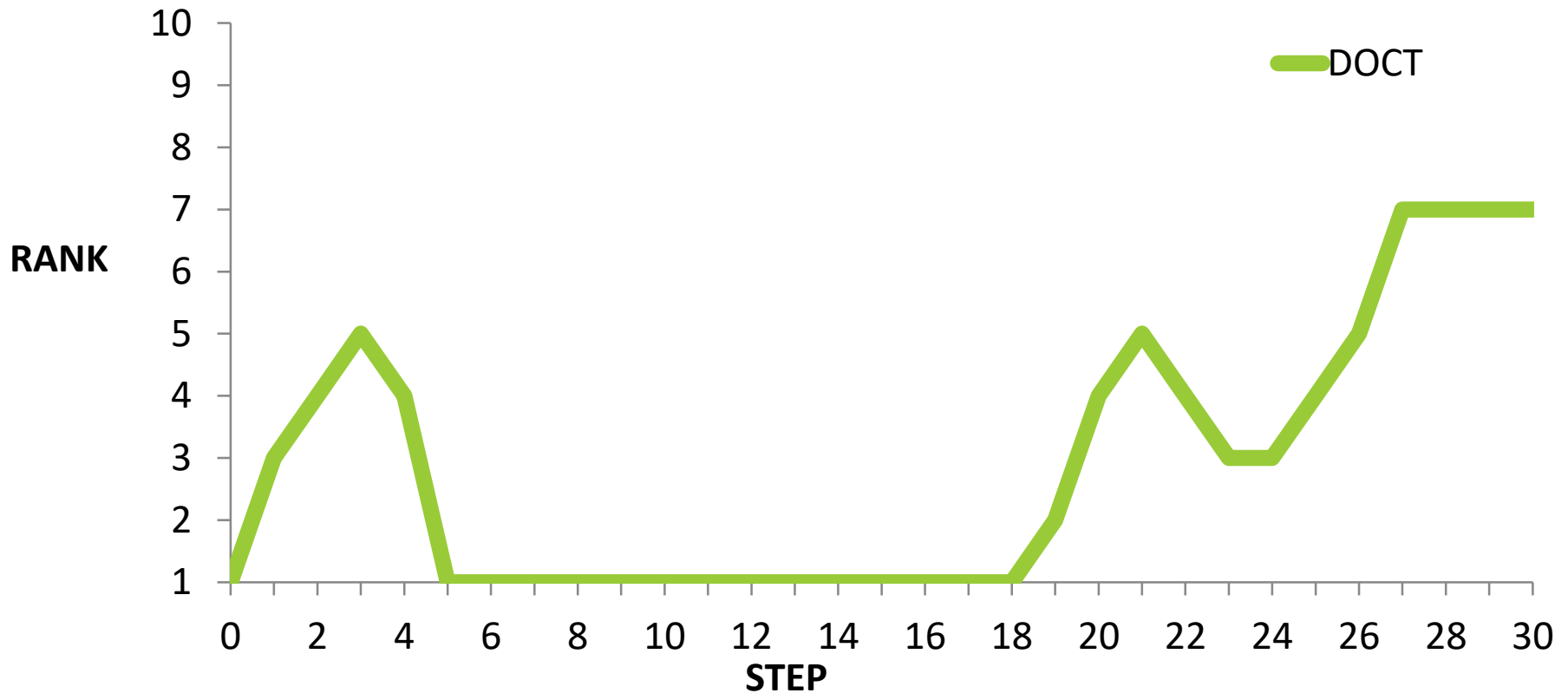
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QUESTIONS & COMMENTS
