



AIKEN COUNTY
PUBLIC SCHOOLS

2024 – 2025 BUDGET
SECOND/FINAL READING

TUESDAY, MAY 28, 2024

A-2

Attachment 1

**FUND #1 - GENERAL FUND
FOR THE 2024 - 2025 SCHOOL YEAR
REVENUE BUDGET
SECOND/FINAL READING**

	<u>2023 - 2024 Budget</u>	<u>2024 - 2025 Budget - Second Reading</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
Local:				
Levies For Current Operations	\$ 72,083,844	\$ 76,149,445	\$ 4,065,601 (1)	5.64%
Delinquent Taxes - Operations	2,800,000	2,850,000	50,000	1.79%
Payment/Fee In Lieu Of Taxes	7,150,000	7,850,000	700,000	9.79%
Tuition - Out of District/Out of State/Age Requirements	35,000	45,000	10,000	28.57%
Interest On Investments	1,750,000	1,900,000	150,000	8.57%
Other Local - Miscellaneous	150,000	300,000	150,000	100.00%
Total Local Revenue	<u>83,968,844</u>	<u>89,094,445</u>	<u>5,125,601</u>	6.10%
State:				
State Aid to Classrooms - State General Fund	92,763,206	94,967,683 (2)	2,204,477	2.38%
Health Insurance	-	2,641,347	2,641,347	100.00%
School Bus Drivers	2,753,269	2,853,478	100,209	3.64%
Retiree Insurance	7,801,671	8,526,623 (2)	724,952	9.29%
Tier 1 - Property Tax Relief	8,147,500	8,147,500	-	0.00%
Tier 2 - Homestead Exemption	2,659,778	2,659,778	-	0.00%
Tier 3A - Act 388	27,544,637	29,434,379 (3)	1,889,742	6.86%
Tier 3B - Saluda	40,000	15,000	(25,000)	-62.50%
Retirement Credit	1,293,418	1,293,418	-	0.00%
Total State Revenue	<u>143,003,479</u>	<u>150,539,206</u>	<u>7,535,727</u>	5.27%
Transfers and Non-Revenue Items:				
Transfer From Fund #3 - State Aid to Classrooms - EIA	19,020,295	19,591,429 (2)	571,134	3.00%
Other Transfers from Funds #3 and Fund #9	-	780,000 (4)	780,000	100.00%
Indirect Costs - Fund #2 and Fund #6	2,990,109	700,000	(2,290,109) (5)	-76.59%
Total Transfers and Non-Revenue Items	<u>22,010,404</u>	<u>21,071,429</u>	<u>(938,975)</u>	-4.27%
Total - General Fund Revenue	<u>\$ 248,982,727</u>	<u>\$ 260,705,080</u>	<u>\$ 11,722,353</u>	4.71%
Fund balance dollars used	-	1,864,744 (6)	1,864,744	-100.00%
Total - General Fund Revenue and Fund Balance Usage	<u>\$ 248,982,727</u>	<u>\$ 262,569,824</u>	<u>\$ 13,587,096</u>	5.46%

(1) increased revenue results from growth in tax base only; does not reflect a millage rate increase

(2) based on Senate version of budget, most recent allocations received to date

(3) estimated 2024 - 2025 allocation per SC Office of Revenue & Fiscal Affairs

(4) estimated State grant revenue

(5) decrease the result of loss of ESSER

(6) approved on First Reading to cover cost of one-time bonuses

**FUND #1 - GENERAL FUND
FOR THE 2024 - 2025 SCHOOL YEAR
EXPENDITURES BUDGET
SECOND/FINAL READING**

	<u>2023 - 2024</u> <u>Budget</u>	<u>2024 - 2025</u> <u>Budget -</u> <u>Second Reading</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>Percent</u> <u>Change</u>
Regular Salaries	\$ 151,482,837	\$ 158,208,816	\$ 6,725,979 (1)	4.44%
Extra Duty and Overtime Salaries	3,016,315	3,387,453	371,138 (2)	12.30%
Fringe Benefits and Payroll Taxes	69,359,072	74,316,390	4,957,318 (3)	7.15%
Unemployment Compensation	33,000	33,000	-	0.00%
Workers Compensation Insurance	1,629,056	1,596,723	(32,333) (4)	-1.98%
Purchased Services - Instructional	2,614,335	3,563,901	949,566 (5)	36.32%
Purchased Services - SRO	546,141	895,191	349,050 (6)	63.91%
Management Services	27,000	27,000	-	0.00%
Data Processing Services	217,629	217,629	-	0.00%
Audit Fees	125,500	125,500	-	0.00%
Legal Fees	175,000	175,000	-	0.00%
Water, Sewer And Garbage	844,085	1,050,000	205,915 (8)	24.40%
Repairs/Maintenance Services	1,572,887	1,218,677	(354,210) (9)	-22.52%
Property/Liability Insurance	1,561,168	1,587,575	26,407 (5)	1.69%
Rentals	81,618	87,118	5,500	6.74%
Equipment Repairs	348,879	361,505	12,626	3.62%
Other Property Services	2,475	2,475	-	0.00%
Student Transportation	75,000	75,000	-	0.00%
Travel	439,832	505,376	65,544	14.90%
Athletics Transportation	56,166	56,271	105	0.19%
Telephone	414,380	414,380	-	0.00%
Purchased Services - Technology	1,818,869	1,590,679	(228,190)	-12.55%
Advertising	13,472	13,522	50	0.37%
Printing and Binding	48,131	51,131	3,000	6.23%
Purchased Services - Other	1,441,023	695,212	(745,811) (10)	-51.76%
Supplies - General	376,470	396,206	19,736	5.24%
Supplies - Recruitment/Retention	20,000	20,000	-	0.00%
Supplies - Instructional	1,063,432	1,212,265	148,833 (11)	14.00%
Supplies - Vocational	47,901	47,901	-	0.00%
Supplies - Robotics	9,000	9,000	-	0.00%
Supplies - STEM/STEAM Instructional Materials	5,000	5,000	-	0.00%
Supplies - Office and Postage	161,321	162,702	1,381	0.86%
Supplies - Custodial	515,899	665,899	150,000 (12)	29.08%
Supplies - Maintenance	22,438	22,438	-	0.00%
Supplies - Maintenance Repairs	613,518	613,518	-	0.00%
Supplies - Tools	24,143	24,143	-	0.00%
Supplies - Gasoline/Lubricants	140,024	140,024	-	0.00%
Supplies - Vehicle Repairs	60,000	60,000	-	0.00%
Supplies - Electronic Repairs	45,000	45,000	-	0.00%
Supplies - Landscaping	100,000	100,000	-	0.00%
Supplies - Uniforms	60,000	60,000	-	0.00%
Supplies - Health	22,230	22,202	(28)	-0.13%
Supplies - Library	217,860	215,071	(2,789)	-1.28%
Supplies - Technology	471,696	473,696	2,000	0.42%
Energy	4,650,000	5,550,000	900,000 (8)	19.35%
Equipment	18,900	18,900	-	0.00%
Technology and Software	47,700	45,700	(2,000)	-4.19%
Debt Service	2,061,475	2,155,725	94,250 (13)	4.57%
Dues and Fees	121,850	123,910	2,060	1.69%
Transfer to Other Funds - Activity Funds	77,000	37,000	(40,000)	-51.95%
Payments to Other Governments & Entities	86,000	88,000	2,000	2.33%
Total - General Fund Expenditures	<u>\$ 248,982,727</u>	<u>\$ 262,569,824</u>	<u>\$ 13,587,097</u>	<u>5.46%</u>

**FUND #1 - GENERAL FUND
FOR THE 2024 - 2025 SCHOOL YEAR
EXPENDITURES BUDGET
SECOND/FINAL READING**

- (1) step increase for all eligible employees; teacher, teacher-like and bus driver COLAs; shift of former-ESSER funded positions; absorption of CERDEP and literacy coach funding shortfalls; removed budget for in-house attorney from First Reading
- (2) removed FY 24 \$1,000 retention bonus; added FY 25 bonus in lieu of non-teacher COLA
- (3) reflects rise in employer health insurance premiums and expected increase in employer retirement contribution rate
- (4) revised based on SCSBIT quote
- (5) budgeted for Aiken Tech early college and virtual courses at MVHS, RSMHS, WSHS, and SBHS (ATC had used ESSER to cover); reclassification of a portion of IDEA MOE that had been included under salaries/fringe in prior year
- (6) reflects additions of 2nd SROs at AHS, NAHS, MVHS and increased costs per SRO from all law enforcement agencies
- (7) maintained at FY 24 budget after removal of budget for in-house attorney
- (8) increased utilities budgets for water, sewer, energy based on trend
- (9) reduction reflects removal of budget for lawn maintenance (in exchange for additional maintenance positions)
- (10) removed \$694K excess line item included in the original FY 24 budget (where original revenue exceeded original expenditures)
- (11) largely reflective of \$125,000 increase in testing supplies
- (12) increased budget based on prior two years' budget amendments, increased costs for products
- (13) increased based on ABM project debt service schedule

**FUNDS #2, #8 AND #9 - SPECIAL REVENUE
FOR THE 2024 - 2025 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
SECOND/FINAL READING**

	<u>2023 - 2024 Budget*</u>	<u>2024 - 2025 Budget - Second Reading*</u>	<u>Increase/ (Decrease)</u>
Federal Funds:			
Title I	\$ 9,371,054	\$ 9,277,343	\$ (93,711)
Individuals with Disabilities Act (IDEA)	5,481,112	5,426,301	(54,811)
Preschool Handicapped	191,500	189,585	(1,915)
Title IV	642,255	635,832	(6,423)
Neglected and Delinquent	23,054	22,823	(231)
Adult Education - Federal	376,144	372,383	(3,761)
Title III - Language Instruction	129,091	127,800	(1,291)
Title II - Improving Teacher Quality	1,126,458	1,115,193	(11,265)
NJROTC	425,000	425,000	-
Twelve Month Agriculture	50,255	50,255	-
Medicaid Program	500,000	500,000	-
School Food Service Operations	11,000,000	11,660,904	660,904
Child Early Reading Development and Education Program (CERDEP) (4K program)	2,638,480	2,608,480 ⁽¹⁾	(30,000)
Reading Coaches	1,076,657	1,130,490	53,833
Total Special Revenue Funds	<u>\$ 33,031,060</u>	<u>\$ 33,542,390</u>	<u>\$ 511,330</u>

*Reflects current allocations only; no carryovers

(1) Decrease reflect loss on one-time supplies funding for three new classes

Note:

ARP ESSER funding expires September 30, 2024. Any unspent allocation as of June 30, 2024, carries forward for three months.

**FUND #3 - EDUCATION IMPROVEMENT ACT
FOR THE 2024 - 2025 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
SECOND/FINAL READING**

	<u>2023 - 2024 Budget*</u>	<u>2024 - 2025 Budget - Second Reading*</u>	<u>Increase/ (Decrease)</u>
ADEPT	\$ 20,940	\$ 20,940	\$ -
Education Funding - EIA	19,020,295	19,591,429	571,134
Arts in Education	33,200	33,200	-
Formative Assessment	213,772	213,772	-
Refurbishment of Science Kits	75,647	75,647	-
Industry Certificates	69,392	69,392	-
Career and Technology Education	614,446	614,446	-
National Board Certified Teachers (Pass Through to Teachers)	344,656	344,656	-
District Teacher of the Year Award (Pass Through to TOY)	1,077	1,077	-
Adult Education	645,226	645,226	-
Summer Reading	178,022	250,000	71,978
Teacher Supplies (Pass Through to Teachers)	584,850	668,400 (1)	83,550
EEDA Supplies & Materials	61,416	61,416	-
	<u>21,862,939</u>	<u>22,589,601</u>	<u>726,662</u>
Total Education Improvement Act Fund	\$ 21,862,939	\$ 22,589,601	\$ 726,662

**Reflects current allocations only; no carryovers*

(1) Teacher supply checks expected to increase to \$400 (formerly \$350) for 2024 - 2025

**FUND #4 - DEBT SERVICE
FOR THE 2024 - 2025 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
SECOND/FINAL READING**

	Annual 8% G.O. Bond Issuances	Sales Tax-Related G.O. Bond Issuance	\$90 Million Referendum	Total
Revenue:				
Levies for Debt Service/Sales Tax	\$ 20,957,750	\$ 17,236,250	\$ 5,976,400	\$ 44,170,400
Total Revenue	<u>\$ 20,957,750</u>	<u>\$ 17,236,250</u>	<u>\$ 5,976,400</u>	<u>\$ 44,170,400</u>
Expenditures:				
Principal payments				
Series 2016A	\$ -	\$ 9,960,000	\$ -	\$ 9,960,000
Series 2018A	-	5,730,000	-	5,730,000
Series 2019A	-	-	2,635,000	2,635,000
Series 2020	4,390,000	-	-	4,390,000
Series 2021	3,640,000	-	-	3,640,000
Series 2022	3,350,000	-	-	3,350,000
Series 2023	2,925,000	-	-	2,925,000
Series 2024 (est)	4,000,000	-	-	4,000,000
Interest Payments				
Series 2016A	-	967,250	-	967,250
Series 2018A	-	579,000	-	579,000
Series 2019A	-	-	3,341,400	3,341,400
Series 2020	219,500	-	-	219,500
Series 2021	373,250	-	-	373,250
Series 2022	528,750	-	-	528,750
Series 2023	631,250	-	-	631,250
Series 2024 (est)	750,000	-	-	750,000
Issuance Costs and Other Fees	150,000	-	-	150,000
Total Expenditures	<u>\$ 20,957,750</u>	<u>\$ 17,236,250</u>	<u>5,976,400</u>	<u>\$ 44,170,400</u>

Note:

The 8% general obligation bonds are paid-off over five years. The Series 2016A and 2018A general obligation bonds are to be serviced entirely by sales tax collections. The \$90 million bonds approved by referendum are serviced over 20 years.

**FUND #5 - SCHOOL BUILDING
FOR THE 2024 - 2025 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
SECOND/FINAL READING**

Revenue:	
General Obligation Bonds, Series 2023 (8% bonds)	\$ 20,000,000
Bond premium amount (estimated)	1,000,000
Interest on Investments (8%)	500,000
Sales Tax Proceeds*	<u>16,443,667</u>
 Total Revenue and Other Financing Sources	 \$ <u><u>37,943,667</u></u>
Expenditures:	
Projects approved in the Five Year Facilities Plan and the Athletics Facilities Funding Plan (excludes sales tax related projects), plus interest as supplemental funding	\$ 21,500,000
Projects - sales tax funded	<u>16,443,667</u>
 Total Expenditures	 \$ <u><u>37,943,667</u></u>

**reflects 90% of estimated 2024 - 2025 sales tax collection (10% earmarked for property tax relief)*

Note:

Based upon the Board's decision at its March 31, 2015 special called meeting, bond premiums have been earmarked to address identified athletics facilities needs.