



AIKEN COUNTY
PUBLIC SCHOOLS

2023 – 2024 BUDGET
FIRST READING

TUESDAY, APRIL 18, 2023

A-5

Attachment 2

**FUND #1 - GENERAL FUND
FOR THE 2023 - 2024 SCHOOL YEAR
REVENUE BUDGET
FIRST READING**

	<u>2022 - 2023 Budget</u>	<u>2023- - 2024 Budget - First Reading</u>	<u>Increase/ (Decrease)</u>	<u>Percent Change</u>
Local:				
Levies For Current Operations	\$ 65,500,000	\$ 68,509,100	\$ 3,009,100 (1)	4.59%
Delinquent Taxes - Operations	2,500,000	2,500,000	-	0.00%
Payment/Fee In Lieu Of Taxes	6,750,000	7,150,000	400,000	5.93%
Tuition - Out of District/Out of State/Age Requirements	35,000	35,000	-	0.00%
Interest On Investments	150,000	250,000	100,000	66.67%
Other Local - Miscellaneous	150,000	150,000	-	0.00%
Total Local Revenue	<u>75,085,000</u>	<u>78,594,100</u>	<u>3,509,100</u>	<u>4.67%</u>
State:				
State Aid to Classrooms - State General Fund	90,459,550	95,868,007 (2)	5,408,457	5.98%
School Bus Drivers	2,186,826	2,853,478	666,652	30.48%
Retiree Insurance	6,936,609	7,932,818 (2)	996,209	14.36%
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	24,643,835	27,544,637 (3)	2,900,802	11.77%
Tier 3B - Saluda	50,000	40,000	(10,000)	-20.00%
Retirement Credit	1,293,418	1,293,418	-	0.00%
Total State Revenue	<u>136,377,516</u>	<u>146,339,636</u>	<u>9,962,120</u>	<u>7.30%</u>
Federal:				
Impact Aid	70,000	-	(70,000)	100.00%
Total Federal Revenue	<u>70,000</u>	<u>-</u>	<u>(70,000)</u>	<u>100.00%</u>
Transfers and Non-Revenue Items:				
Transfer From Fund #3 - State Aid to Classrooms - EIA	15,645,933	19,187,191 (2)	3,541,258	22.63%
Transfer from Funds #3 and Fund #9 - Flex Available Current and Prior Year Carryover Allocations	1,838,638	-	(1,838,638) (4)	100.00%
Indirect Costs - Fund #2 and Fund #6	700,000	700,000	-	0.00%
Total Transfers and Non-Revenue Items	<u>18,184,571</u>	<u>19,887,191</u>	<u>1,702,620</u>	<u>9.36%</u>
Total - General Fund Revenue	<u>\$ 229,717,087</u>	<u>\$ 244,820,927</u>	<u>\$ 15,103,840</u>	<u>6.57%</u>

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

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

(3) estimated 2023 - 2024 allocation per SC Office of Revenue & Fiscal Affairs

(4) the District has limited ability to flex funds to help balance the budget as result of State's elimination of At-Risk Funding and Aid to Districts Funding from the EIA Funding streams

**FUND #1 - GENERAL FUND
FOR THE 2023 - 2024 SCHOOL YEAR
EXPENDITURES BUDGET
FIRST READING**

	2022 - 2023 Budget	2023- - 2024 Budget - First Reading	Increase/ (Decrease)	Percent Change
Regular Salaries	\$ 142,837,604	\$ 149,922,046	\$ 7,084,442 ⁽¹⁾	4.96%
Extra Duty and Overtime Salaries	1,074,282	1,559,315	485,033	45.15%
Fringe Benefits and Payroll Taxes	61,716,722	69,043,166	7,326,444 ⁽²⁾	11.87%
Unemployment Compensation	33,000	33,000	-	0.00%
Workers Compensation Insurance	1,654,332	1,737,049	82,717	5.00%
Purchased Services - Instructional	2,733,461	2,614,335	(119,126) ⁽³⁾	-4.36%
Purchased Services - Security	578,400	566,942	(11,458)	-1.98%
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	150,000	175,000	25,000	16.67%
Water, Sewer And Garbage	850,957	844,085	(6,872)	-0.81%
Repairs/Maintenance Services	1,622,087	1,572,887	(49,200)	-3.03%
Property/Liability Insurance	1,339,398	1,453,175	113,777	8.49%
Rentals	81,618	81,618	-	0.00%
Equipment Repairs	348,879	348,879	-	0.00%
Other Property Services	2,475	2,475	-	0.00%
Student Transportation	75,000	75,000	-	0.00%
Travel	427,586	437,832	10,246	2.40%
Athletics Transportation	56,118	56,166	48	0.09%
Telephone	414,380	414,380	-	0.00%
Purchased Services - Technology	2,006,719	1,912,694	(94,025) ⁽⁴⁾	-4.69%
Advertising	13,472	13,472	-	0.00%
Printing and Binding	48,131	48,131	-	0.00%
Purchased Services - Other	411,304	506,744	95,440 ⁽⁵⁾	23.20%
Supplies - General	383,630	376,220	(7,410)	-1.93%
Supplies - Recruitment/Retention	20,000	20,000	-	0.00%
Supplies - Instructional	1,072,428	1,063,432	(8,996)	-0.84%
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	161,716	160,821	(895)	-0.55%
Supplies - Custodial	409,519	515,899	106,380	25.98%
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	22,219	22,230	11	0.05%
Supplies - Library	216,478	217,860	1,382	0.64%
Supplies - Technology	476,294	471,696	(4,598)	-0.97%
Energy	4,650,000	4,650,000	-	0.00%
Equipment	18,900	18,900	-	0.00%
Technology and Software	47,700	47,700	-	0.00%
Debt Service	1,971,475	2,061,475	90,000 ⁽⁶⁾	4.57%
Dues and Fees	112,650	116,150	3,500	3.11%
Transfer to Other Funds - Activity Funds	95,000	77,000	(18,000)	-18.95%
Transfer to Other Governments	86,000	86,000	-	0.00%
Total - General Fund Expenditures	\$ 229,717,087	\$ 244,820,927	\$ 15,103,840	6.57%

**FUND #1 - GENERAL FUND
FOR THE 2023 - 2024 SCHOOL YEAR
EXPENDITURES BUDGET
FIRST READING**

- (1) step increase for all eligible employees: \$2,500 increase in teacher, NJROTC, nurse, psychologist, and OT/PT pay scales; bus driver scales increased by the State minimum (averaging an approximate 11% increase, depending on step), a 1% COLA for all other pay scales; the shift of salaries from State funds 928, 936, and 937 that will no longer exist beginning in 2023 - 2024; reflects impacts of block scheduling and elementary class-size caps; reflects staffing of newly-opening Highland Springs Middle; and includes staffing to meet unencumbered time requirements.
- (2) reflects a one percentage point increase in retirement to 24.81%, a 3.70% increase in health insurance effective January 1, 2024, and the full impact of the prior year's 18.1% health insurance increase that went into effect January 1, 2023.
- (3) removal of budgets for Aiken Tech early college and virtual courses at MVHS, RSMHS, WSHS, and SBHS; Aiken Tech had ability to fund through other sources, thus relieving the District's burden for 2023 - 2024
- (4) decrease largely reflects removal of funding for bus tracking software, netted against an increase in PowerSchool annual renewal.
- (5) reflects the shift of \$3,000 each for middle school athletics assistance (EMS) and the budgeting for high school athletics training services
- (6) scheduled debt service on bonds that financed ABM project

**FUNDS #2, #8 AND #9 - SPECIAL REVENUE
FOR THE 2023 - 2024 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
FIRST READING**

	2022 - 2023 Budget*	2023 - 2024 Budget - First Reading*	Increase/ (Decrease)
Federal Funds:			
Title I	\$ 8,324,692	\$ 8,324,692	\$ -
Individuals with Disabilities Act (IDEA)	5,056,285	5,056,285	-
Preschool Handicapped	181,179	181,179	-
Vocational Education/Perkins	419,560	419,560	-
Title IV	642,255	642,255	-
Neglected and Delinquent	23,054	23,054	-
Adult Education - Federal	279,773	279,773	-
Title III - Language Instruction	128,884	128,884	-
Title II - Improving Teacher Quality	1,066,490	1,066,490	-
NJROTC	430,139	426,801	(3,338)
Twelve Month Agriculture	39,216	39,608	392
Medicaid Program	500,000	500,000	-
School Food Service Operations	9,837,465	10,329,338	491,873
Child Early Reading Development and Education Program (CERDEP) (4K program)	2,742,213	3,029,400 (1)	287,187
EEDA Career Specialists	943,076	- (2)	(943,076)
Reading Coaches	913,910	1,128,948	215,038
Student Health and Fitness - Nurses	804,905	- (2)	(804,905)
Student Health and Fitness - Physical Education	162,075	- (2)	(162,075)
Total Special Revenue Funds	\$ 32,495,171	\$ 31,576,267	\$ (918,904)

*Reflects current allocations only; no carryovers

(1) Reflects State funding of 33 classrooms at \$5,100 per pupil for 2023 - 2024

(2) Funding eliminated in 2023 - 2024; State rolled funding into State Aid for Classrooms

Note:

The original ESSER II and ARP spending plans were approved prior to 2022 - 2023. That funding is not shown, as carryover amounts are not reflected above.

**FUND #3 - EDUCATION IMPROVEMENT ACT
FOR THE 2023 - 2024 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
FIRST READING**

	2022 - 2023 Budget*	2023 - 2024 Budget - First Reading*	Increase/ (Decrease)
ADEPT	\$ 26,817	\$ 26,817	\$ -
Education Funding - EIA	15,645,933	19,187,191	3,541,258
Arts in Education	33,200	33,200	-
Formative Assessment	85,461	85,461	-
College/Career Ready Assessments	25,980	25,980	-
Refurbishment of Science Kits	551,339	74,874 ⁽¹⁾	(476,465)
Industry Certificates	76,073	76,073	-
Career and Technology Education	486,823	486,823	-
National Board Certified Teachers (Pass Through to Teachers)	360,529	360,529	-
District Teacher of the Year Award (Pass Through to TOY)	1,077	1,077	-
Adult Education	730,645	730,645	-
Summer Reading	205,093	205,093	-
Teacher Supplies (Pass Through to Teachers)	501,900	585,500 ⁽²⁾	83,600
EEDA Supplies & Materials	47,787	47,787	-
Total Education Improvement Act Fund	\$ 18,778,657	\$ 21,927,050	\$ 3,148,393

**Reflects current allocations only; no carryovers*

(1) 2022 - 2023 allocated boosted by State ESSER-related funding; funding expected to return to historical levels in 2023 - 2024

(2) Teacher supply checks expected to increase to \$350 (formerly \$300) for 2023 - 2024

**FUND #4 - DEBT SERVICE
FOR THE 2023 - 2024 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
FIRST READING**

	<u>Annual 8% G.O. Bond Issuances</u>	<u>Sales Tax-Related G.O. Bond Issuance</u>	<u>\$90 Million Referendum</u>	<u>Total</u>
Revenue:				
Levies for Debt Service/Sales Tax	\$ 19,461,935	\$ 16,881,500	\$ 7,620,150	\$ 43,963,585
Total Revenue	<u>\$ 19,461,935</u>	<u>\$ 16,881,500</u>	<u>\$ 7,620,150</u>	<u>\$ 43,963,585</u>
Expenditures:				
Principal payments				
Series 2016A	\$ -	\$ 8,995,000	\$ -	\$ 8,995,000
Series 2018A	-	5,610,000	-	5,610,000
Series 2019A	-	-	4,075,000	4,075,000
Series 2019B	2,135,000	-	-	2,135,000
Series 2020	4,030,000	-	-	4,030,000
Series 2021	3,460,000	-	-	3,460,000
Series 2022	3,185,000	-	-	3,185,000
Series 2023 (est)	4,000,000	-	-	4,000,000
Interest Payments				
Series 2016A	-	1,417,000	-	1,417,000
Series 2018A	-	859,500	-	859,500
Series 2019A	-	-	3,545,150	3,545,150
Series 2019B	106,750	-	-	106,750
Series 2020	421,000	-	-	421,000
Series 2021	546,250	-	-	546,250
Series 2022	688,000	-	-	688,000
Series 2023 (est)	750,000	-	-	750,000
Issuance Costs and Other Fees	<u>139,935</u>	<u>-</u>	<u>-</u>	<u>139,935</u>
Total Expenditures	<u>\$ 19,461,935</u>	<u>\$ 16,881,500</u>	<u>7,620,150</u>	<u>\$ 43,963,585</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 2023 - 2024 SCHOOL YEAR
REVENUE AND EXPENDITURES BUDGET
FIRST READING**

Revenue:	
General Obligation Bonds, Series 2023 (8% bonds)	\$ 20,000,000
Bond premium amount (estimated)	1,000,000
Interest on Investments (8%)	250,000
Sales Tax Proceeds*	<u>19,088,173</u>
 Total Revenue and Other Financing Sources	 \$ <u><u>40,338,173</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	\$ 21,250,000
Projects - sales tax funded	<u>19,088,173</u>
 Total Expenditures	 \$ <u><u>40,338,173</u></u>

**reflects 90% of estimated 2023 - 2024 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.