

**BOARD AGENDA ITEM**

**May 23, 2023**

***SUBJECT:***

2023 – 2024 Budget – Second/Final Reading

***BACKGROUND INFORMATION:***

In its 2023 – 2024 budget calendar, the Board scheduled presentations of the first reading of the budget for April 18, 2023, and the second & final reading for May 23, 2023. A budget hearing was held during the May 9, 2023, Board meeting.

***ADMINISTRATIVE CONSIDERATION:***

The second/final reading of the Superintendent’s proposed budget is presented for Board discussion and consideration. Many estimates are based on the Senate version of the 2023 – 2024 general appropriations bill. While the House and Senate versions of the budget did not differ greatly with regards to K-12 funding at the State level, the District’s 2023 – 2024 State funding projections did increase for SC Department of Education update for 135<sup>th</sup> day average daily membership. The District’s budget proposal has been updated for those changes.

Highlights from the General Fund budget proposal include:

- step increase for all eligible employees,
- \$2,500 increase per pay cell on the teacher, NJROTC, nurse, OT/PT, and psychologist pay scales,
- bus driver pay scale increases in accordance with State requirements for 2023 – 2024,
- a 3% cost of living adjustment for all other pay scales, including supplements,
- the addition of one step at the top of the teacher and other pay scales,
- the creation of an Assistant Director of Facilities position,
- the creation of a 2<sup>nd</sup> Hearing Officer position based on feedback from the May 2, 2023, special called meeting,
- one-time, \$1,000 bonuses for employees paid from scales not impacted by the January 24, 2023, bonus approval,
- \$100,000 to fund a salary study,
- a one percentage point increase in employer retirement contributions, from 23.81% to 24.81%,
- a 3.7% increase in employer health premiums, effective January 1, 2024,
- the “roll-up” of soon-to-be-eliminated State funds and their related expenditures into the General Fund,
- school staffing allocations reflective of elementary class-size caps and high school block scheduling,

- the creation of positions necessary to ensure compliance with the new 30-minute unencumbered time requirement,
- funding for the newly-opening Highland Springs Middle,
- an increase in funding for custodial supplies,
- increased State revenue for State Aid to Classrooms, Bus Driver Salaries, Retiree Insurance, and Tier 3/Act 388, and
- increased property tax revenue results from growth only with no tax increase.

The proposed budget totals \$248,982,727. Budgets for the Special Revenue Fund, EIA Fund, Debt Service Fund, and Capital Projects Fund are also presented for Board review.

***RECOMMENDATION:***

Approve the second/final reading of the 2023 – 2024 budget with any changes resulting from Board discussion.

***ATTACHMENTS:***

1. 2023 – 2024 Budget – Second/Final Reading (summary)
2. 2023 – 2024 General Fund Expenditures Budget – by Object – Second/Final Reading
3. 2023 – 2024 General Fund Expenditures Budget – by Location & Object – Second/Final Reading
4. 2023 – 2024 General Fund Revenue Budget – by Object – Second/Final Reading
5. Staffing Formulas
6. 2023 – 2024 Salary Schedule

***PREPARED BY:***

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