

## **BOARD AGENDA ITEM**

**June 28, 2016**

### ***SUBJECT:***

2016 – 2017 Proposed Budget

### ***BACKGROUND INFORMATION:***

In its 2016– 2017 budget calendar, the Board scheduled presentations of the preliminary budget for April 19, 2016, the tentative budget for May 10, 2016, and the final budget for June 28, 2016.

To date, the Board has also conducted two budget work study sessions in preparation for the 2016 – 2017 budget. The public hearing on the budget was held on June 14, 2016.

### ***ADMINISTRATIVE CONSIDERATION:***

The Superintendent's proposed budget version is presented for Board consideration. Many estimates are based on the State of South Carolina version of the 2016 – 2017 general appropriations bill.

The proposed version of the budget reflects very few overall changes in comparison to the tentative version presented on May 10, 2016, although some changes can be considered significant. The General Fund budget increased from the preliminary amount of \$184,803,240 to the proposed tentative amount of \$185,009,746 – a net increase of \$206,506. This increase largely reflects the shift of the Gateway program budget (\$140,000) and the revised estimate for property liability insurance and various other minor revisions and updated. The Education Finance Act (EFA) and Fringe Benefits allocations both decreased in comparison to tentatively budgeted versions as South Carolina Department of Education updated budget allocations based on 135<sup>th</sup> day student counts. These reductions will be largely offset by flexing additional EIA carryover funds.

Budgets for the Special Revenue Fund, EIA Fund, Debt Service Fund, Capital Projects Fund, and School Food Service Fund are also presented for Board review. Various allocations were updated based upon the latest projections and correspondence including Title I, Neglected and Delinquent and various EIA fund revisions as result of adjustments for 135<sup>th</sup> day student counts as noted above.

### ***RECOMMENDATION:***

Approve the 2016 – 2017 proposed version of the budget with any changes resulting from Board discussion.

***ATTACHMENTS:***

1. 2016 – 2017 Proposed Budget (summary)
2. 2016 – 2017 General Fund Proposed Revenue Budget
3. 2016 – 2017 General Fund Proposed Expenditures Budget by object (summary)
4. 2016 – 2017 General Fund Proposed Expenditures Budget by location (summary by object)
5. Staffing formulas
6. 2016 – 2017 Proposed Salary Schedule

***PREPARED BY:***

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