



PROPOSED GENERAL FUND BUDGET

# Fiscal Year 2023-2024

County Council Finance Committee

May 15, 2023

## BEAUFORT COUNTY SCHOOL DISTRICT

Frank Rodriguez, Ph.D., Superintendent

Tonya Crosby, CPA, Chief Financial Officer

# Where Learning Leads the Way!



# Great Things Happening

- BCSD obtained the #1 position for starting teacher salaries in South Carolina
- Grants
- Offering programs at no cost to students & families
- Collaboration with Community Partners
- Completion of Referendum Projects



# Challenges



- Labor Shortage
- Affordable and Available Housing
- Rising Health Care
- Fuel
- Food
- Child Care
- Supply Chain

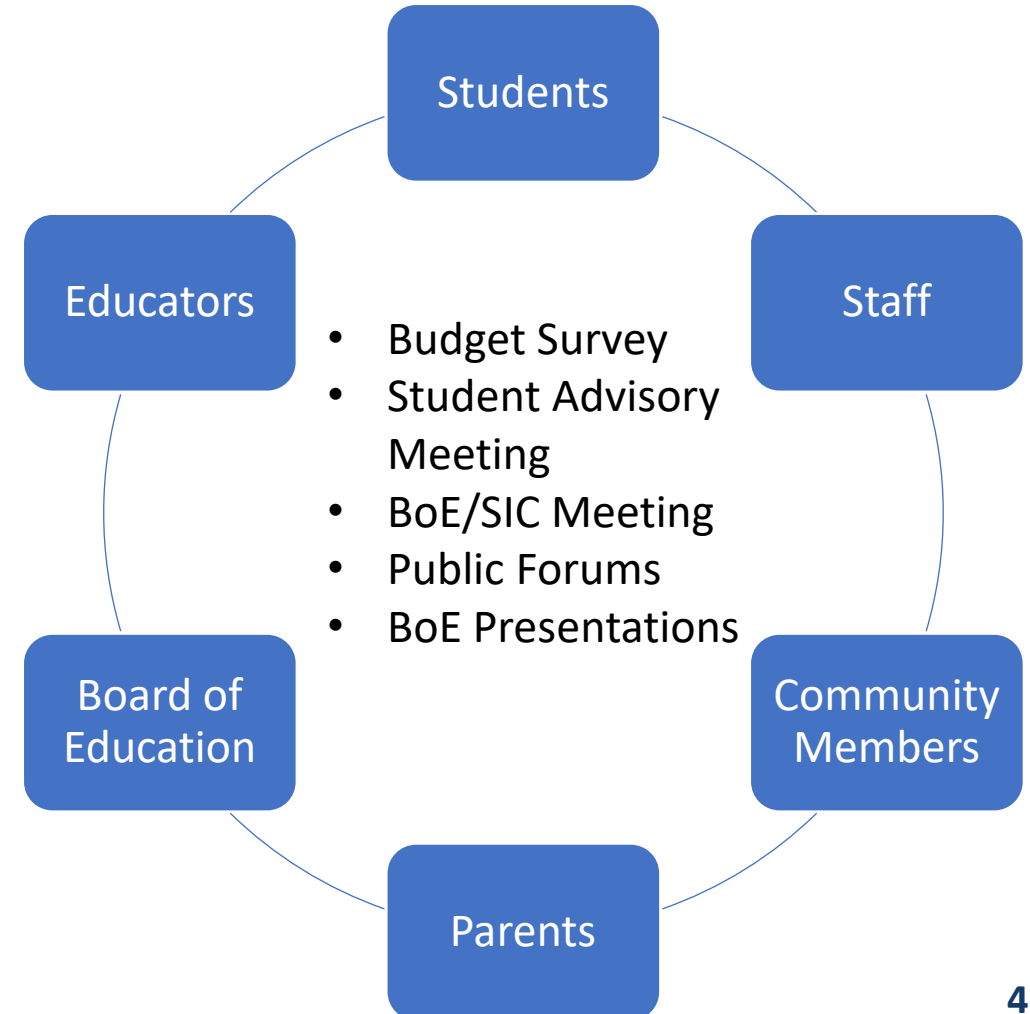




# Stakeholder Input



May 15, 2023



# Budget Survey/Forum Feedback



## Compensation

- Teacher Pay
- Other Employee Pay
- Sick Leave

## Communication

- Public Engagement
- Relationships
- Values



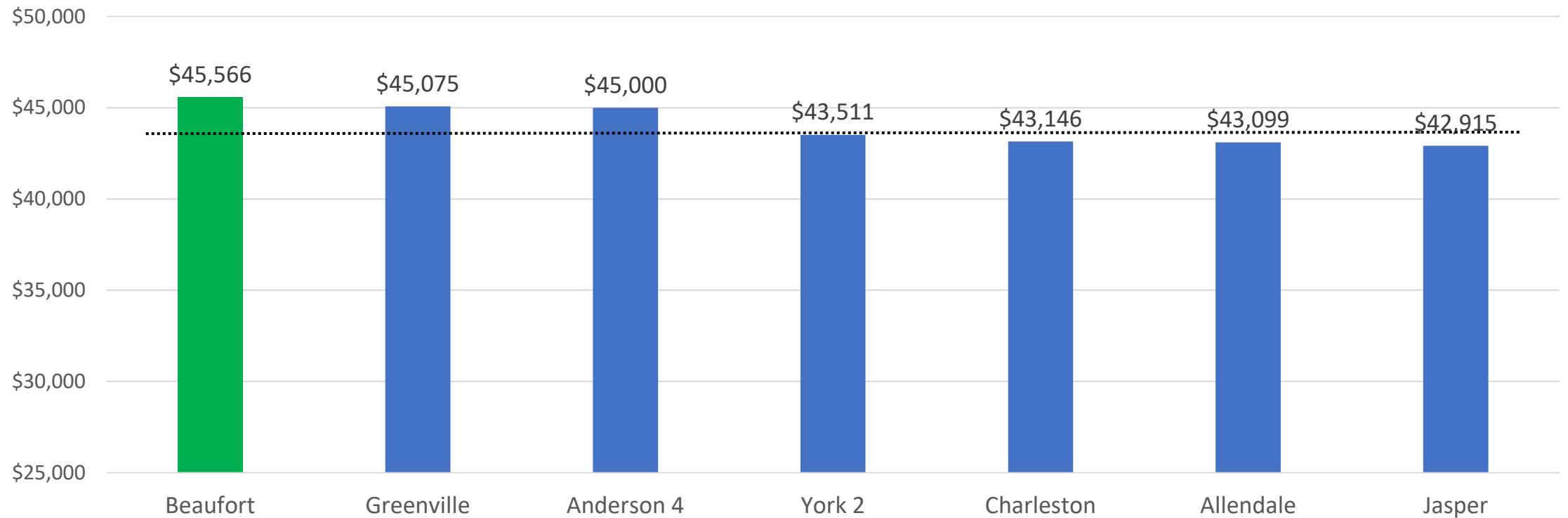
## Climate

- Working Conditions
- Mental Health Awareness
- Classroom Support

## Leadership

- Accountability
- Investment
- Action

# Recruiting and Retention



*\*Data Source: Fiscal Year 2022-2023 District Minimum Salary Schedule – SC Department of Education*

# Budget Goals



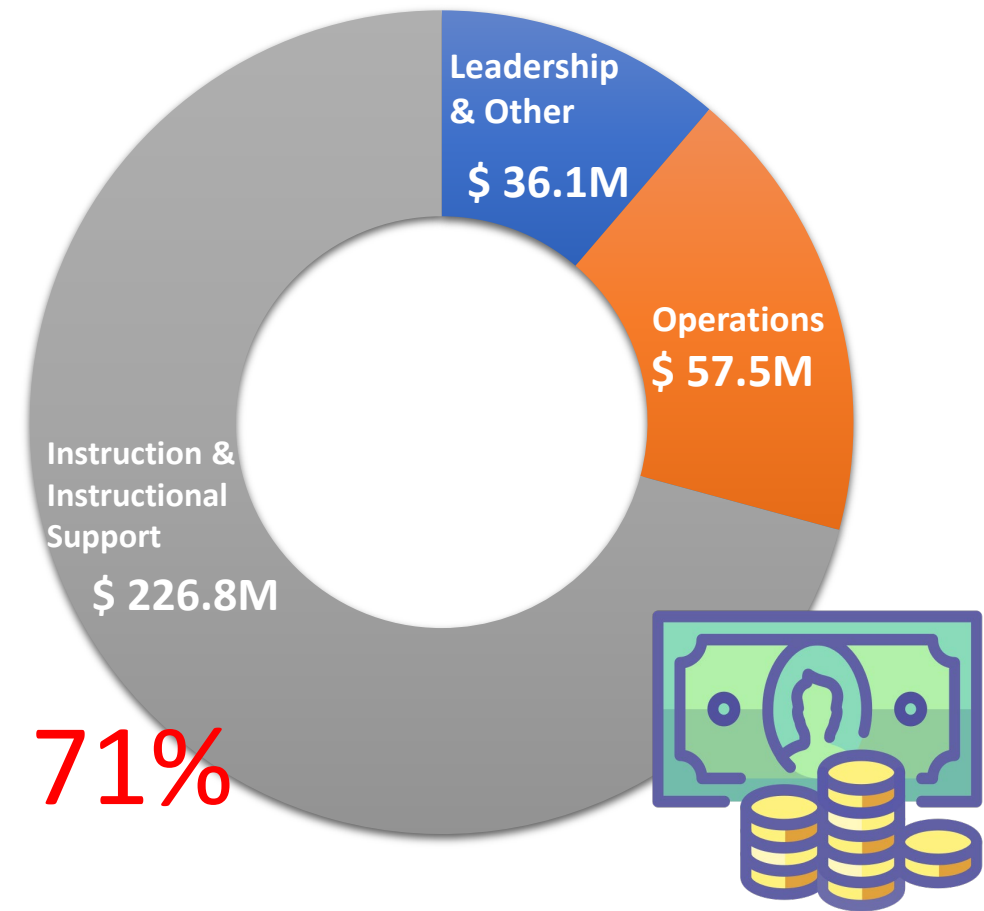
- Maintain BCSD teachers' salaries at #1 in the state
- Continue to advocate for state funding
- Maintain competitive salaries for Classified Professional, & Administrative employees
- Maintain Aa1 credit rating and sufficient cash reserves to reduce/eliminate the need for a Tax Anticipation Note (OE 5.2)



# Budget by Category



**Total Preliminary  
Budget = \$320,412,978**







# Summary of 2023-2024 Increases

	Amount (in millions)	% of Total Inc/De
2022-2023 Budget	\$298.1	
Employee Compensation Increases	17.6	79%
School Staffing Allocations	1.1	4.9%
Operational Increases	4.0	17.9%
Charter School	(0.4)	(1.8%)
2023-2024 Proposed Budget	\$320.4	

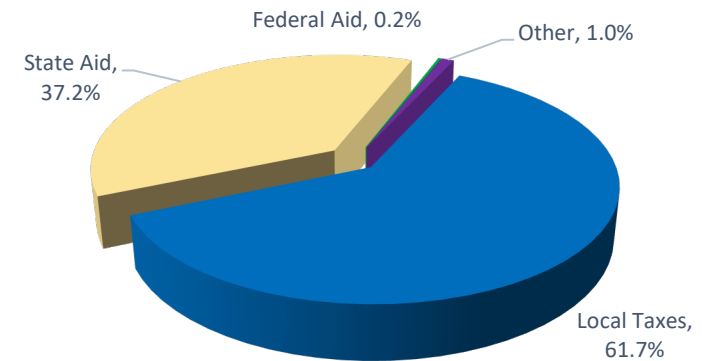
Increase of \$ 22.3M  
7.5%

# Proposed Revenues



## Projected Revenue for FY24:

Local Revenue	\$190,980,995
State Revenue	\$119,077,940
Federal Revenue	\$650,000
Transfers In	<u>\$ 3,100,000</u>



Total Projected Revenue for FY23	\$313,808,935
Additional Millage Proposed (4.4 mills)	<u>\$6,604,043</u>
Revenues to Support Proposed Expenditures	\$320,412,978

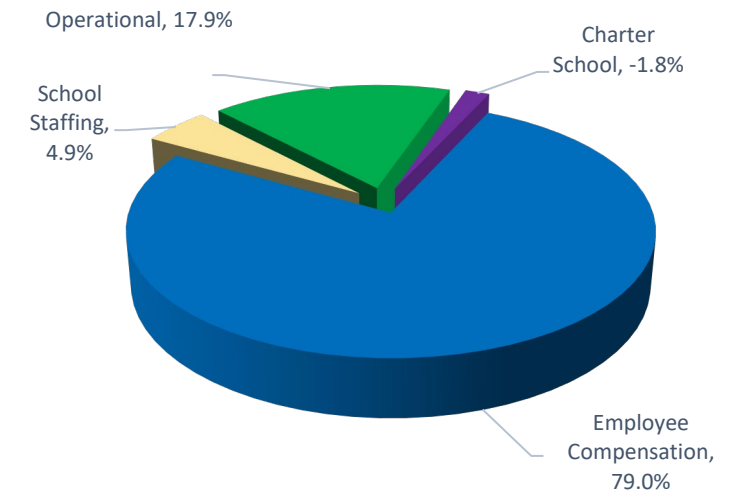
*\*Estimated value of the Mill = \$1,500,916/mill*

# Proposed Expenditures



## Proposed Expenditures for FY24:

Employee Compensation Increases	\$ 17,592,619
School Staffing Allocations	\$ 1,102,180
Operational Increases	\$ 3,989,595
Charter School Increases	<u>\$ (405,009)</u>



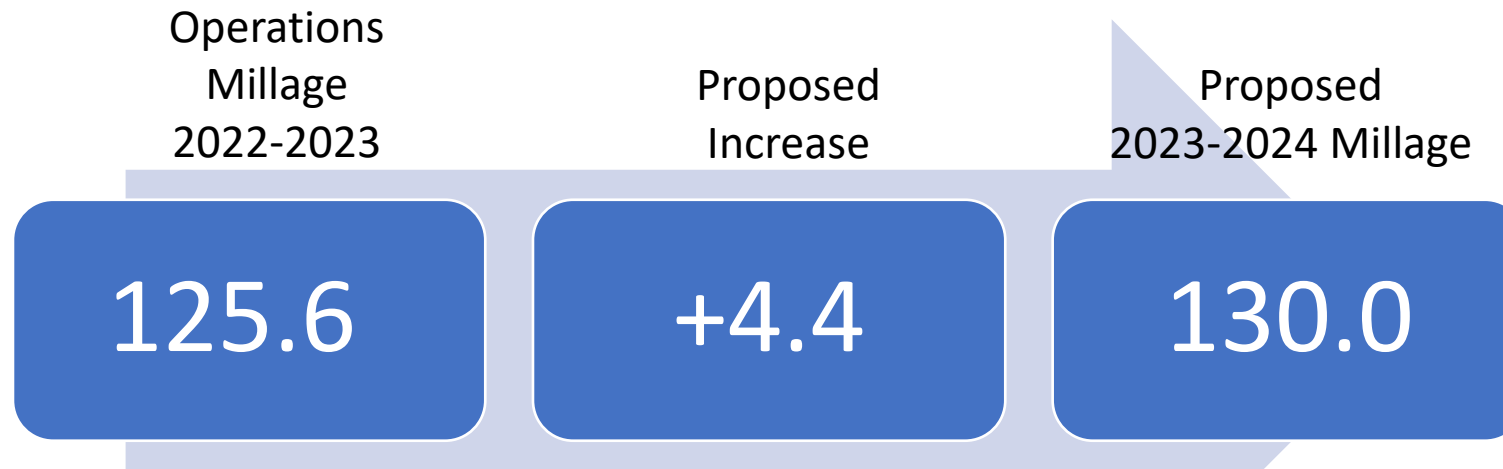
Approved Expenditures for FY23	\$298,133,593
Subtotal of Increases	<u>\$ 22,279,385</u>
Total Proposed Expenditures for FY24	\$320,412,978

*\*Based on SC House Budget Proposal*



# School Operation Millage (Pre-Rollback)

Increased millage needed to fund the budget 4.4 mills



**Note: The above millage rates precede the rollback millage calculation and are subject to change.**

*\*No increase for debt service millage*



# Available Millage under State Law

			Mills
Current Millage (Pre-Rollback)			125.6
CPI	8.00%		
Growth	<u>2.61%</u>		
	10.61%		
New Mills Available		13.3	
Prior Years Mills Unused (Lookback)		<u>4.7</u>	
Total Millage Increase Available			<u>18.0</u>
<b>Total Millage Available (Pre-Rollback)</b>			<b>143.6</b>

**Note: The above millage rates precede the rollback millage calculation and are subject to change.**



# Impact on the Taxpayer\*



	Scenario 1	Scenario 2
<b>Median Home Value</b>	\$250,000	\$400,000
<b>Additional Mills</b>	4.4	4.4
<b>Assessment Ratio</b> (for nonowner-occupied home)	6%	6%
<b>Additional Tax per Year</b>	\$66	\$106

In the first scenario, a non-owner occupied (6%) homeowner with a median home value of \$250,000 would have an estimated tax increase of \$66 per year. The second scenario estimates the impact on a home with a value of \$400,000. A \$40,000 vehicle would have an estimated tax increase of \$10.56 per year.

\*School District Operations taxes are applicable to nonowner-occupied homes, businesses and motor vehicles. These rates are not applicable to primary homeowners.

# 2023-2024 Budget Schedule



**County Council Finance Committee**

May 15, 2023

**Board Meeting (Proposed Certification)**

May 16, 2023

**County Council Readings**

May 22, 2023 - First Reading

June 12, 2023 - Second Reading

June 26, 2023 - Third Reading



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