

Spartanburg School District Three
 General Fund Budget
 Summary of Revenue and Expenditures
 2018-19
 Approved Budget

REVENUE	Approved Budget
State Sources	17,205,262
Local Sources	11,824,597
Transfers & Other	220,000
Total Revenue	\$ 29,249,859

EXPENDITURES	Approved Budget
Personnel: Salaries/Fringe	25,004,656
Purchased Services	2,151,912
Supplies and Materials	1,422,259
Capital Outlay	146,305
Transfers	190,000
Other	334,727
Total Expenditures	\$ 29,249,859

Total Revenue from Tax Levy	\$ 9,068,597
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Total Debt Service Requirement from Levy	\$ 2,452,053
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Budget Overview APPROVED BUDGET 2018-19

Final for Sharing

@ \$ 2,485 BSC

Known Additional GF Revenues	Changes for FY 2018-19	Data Source or Notes
Beginning Budget 2017-18	\$ 28,301,617	
Additional EFA (BSC Increase to \$2,485; ad-on weightings)	268,704	State Projections
Additional Fringe Allocation (See Notes from Revenue Sheet)	128,634	State Projections
Net Increase in EIA Transfer for Teacher Salaries & Fringe	171,866	State Projections
Additional Tier III Act 388 Revenue	108,058	From SCDOR projections
Net Ad Valorem Taxes (Projected from current)	190,980	From projected FY17 Collections
Increase in County Equalization	50,000	From historical trends
Increase in TMD Satellite Transfer from D7	30,000	Estimated from FY16 collections & FY17 Projections
	\$ 29,249,859	

Known Additional GF Expenditures	Changes for FY 2018-19	Data Source or Notes
Beginning Budget 2017-18	\$ 28,301,617	
Estimated Cost of 1% Increase in Retirement Employer's Contribution	194,516	Based on GF Salaries x1%
Estimated Cost of 1% COLA for all employees	352,522	Estimated from current staff list including Fringe
Estimated Cost of Eliminating T-RET Teacher Scale for All Remaining Teacher Retirees	135,331	Actual positions back on regular scale plus Fringe
Estimated Cost of 4.05% Mid-Year Increase in Employer's Contribution for Health Insurance	89,341	Based on current Contributions plus 2.03% (half year)
Estimated Cost of Step Increase for All Employees	216,186	Based on Current Staff plus one step in system
Utilities Increase anticipating rate increases	15,000	Inflation, rate increases
P&C Insurance DECREASE	(30,000)	Changeover in carriers and broker in progress
Cost of SRO Coverage for All Schools (additional)	231,030	New Program - Contracted from local law enf. Agencies
Salary Differential (includes changes which occurred during FY 2017-18)	(255,684)	Will change with every hire & resignation
	\$ 29,249,859	

Estimated after all suggested steps are taken	\$ 0	IN BALANCE AFTER SRO ALLOCATION
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FY 2018-19 General Fund Budget APPROVED & APPROPRIATED		Senate Projections		Difference	
		BSC at \$2,415 2017-18	BSC at \$2,485 2018-19		
Source	Desc	Approved Budget	Final Status		
State	Bus Driver Salary	238,301	238,301	-	
State	Fringe Benefits	3,315,787	3,444,421	128,634	(1) Net Increase of \$128,634
State	Retiree Insurance	577,779	577,779	-	
State	PEBA Credit	209,348	209,348	-	(2) Estimated same as 2017-18
State	EFA	7,704,707	7,973,411	268,704	(3) Projected based on current ADM.
State	Teacher Salary Supplement	608,114	728,437	120,323	(4) Based on Senate Projections.
State	Fringe Teacher Salary	92,799	144,342	51,543	(5) Based on Senate Projections.
Total		12,746,835	13,316,039	569,204	
(Levy)					
Local	Real Estate & Vehicles	8,337,617	8,468,597	130,980	(6) Based on Current Collections.
State	Manufacturer's Depreciation Reimb	540,000	600,000	60,000	(7) Based on Current Collections.
Total		8,877,617	9,068,597	190,980	
(Non-Levy)					
Local	BMW Tag Reimbursement	16,000	16,000	-	
Local	Delinquent Taxes	350,000	350,000	-	
Local	County Equalization	780,000	830,000	50,000	(8) Estimated based on history.
Local	Fee in Lieu of Taxes	1,550,000	1,550,000	-	
Local	Interest on Investments	10,000	10,000	-	
Transfer	Indirect Cost	100,000	100,000	-	
Transfer	TMD Satellite Program	90,000	120,000	30,000	(9) Additional IA positon.
State	Merchants Inventory Tax Reimb	52,300	52,300	-	
State	Act 388 Tier I (Property Tax Relief)	1,091,770	1,091,770	-	
State	Act 388 Tier II (Homestead)	563,948	563,948	-	
State	Act 388 Tier III (Sales Tax Swap)	2,046,147	2,154,205	108,058	(10) DOR Projections.
State	Motor Carrier Reimbursement	27,000	27,000	-	
Total		6,677,165	6,865,223	188,058	
GRAND TOTAL		28,301,617	29,249,859	948,242	3.35%

Year to Year % Increase

Local Tax Calculation with Assessment based on most recent Auditor Data			Dollar Difference
	May 17 AV	May 18 AV	
Real	27,434,176	27,505,318	(71,142)
Personal	373,730	394,970	(21,240)
Retail	1,518,170	1,546,660	(28,490)
Manufacturing	22,991,138	23,208,322	(217,184)
Vehicles	5,914,285	6,103,792	(189,507)
Total	58,231,499	58,759,062	(527,563)
Less: Exempt Assessment	(16,568,993)	(16,814,394)	245,401
Assessment still subject to tax	41,662,506	41,944,668	0.6773%
Collection Rate	93.50%	94.87%	Increase
Value of a Mill	38,954	39,792	(using Alt Method)
Mill Levy	227.90	227.90	
Property Tax Revenue	\$ 8,877,617	\$ 9,068,597	

Mill Value	
Collection Rate of 97%	\$ 40,686
Collection Rate of 95%	\$ 39,847
Collection Rate of 92.38% (County average)	\$ 38,748

Debt Service Mill Value	
Collection Rate of 97%	\$ 56,996
Collection Rate of 95%	\$ 55,821
Collection Rate of 92.38% (County average)	\$ 54,282

Assumptions 2018-19
<i>Mill value from collection data. County data indicates a collection rate of 94.9%.</i>
<i>4% and Real Property Assessment Data from Assessor's Office</i>
<i>Act 388 Tier III reimbursements up net 5.28%</i>
<i>No Millage increase reflected at this time</i>

Alternative Collection Value Method of Millage Setting	
Predicted Collections from 2017-18 Levy	\$9,068,509
Levy for 2017-18	\$228
Collection Value of a Mill of Taxes	\$39,792