

**Budget
Fiscal Year 2010
First Reading
May 26, 2009**

**Michael L. Bobby
Chief Financial and Operations Officer**

Victory is in the Classroom

Goals of the Budget Process For FY 2010

- Resources placed to achieve district goals through district priorities
- Minimize impact of scarcity of resources on students and staff
- Preserve programs and opportunity by students
- Retain/place staffing and supports to deliver programs and opportunities for students

Priorities

1. People

The District will continue to support through its budget process the selection, placement, and retention of highly qualified teaching staff with a focus of effective evaluation of the same.

In addition, the District will provide resources to insure that high quality leadership is established throughout the District.

Finally, resources for professional development (for lesson planning, common assessments, etc.) to insure rigor and relevance through implementation of the coherent curriculum will be established.

Priorities

2. Programs

Support through the budget process, rigor in the curriculum and high quality classroom instruction.

The mission critical programs are as follows:

- a) Continuation and expansion of our early childhood programs.**
- b) Literacy programming, especially reading for CD-2.**
- c) Alternative high school program.**
- d) Expansion of strategic, focused intervention for at-risk students.**
- e) Choice and opportunity for students.**

Priorities

3. Structure

- a. Class size will continue to be a focus within what resources the District is able to offer to the support of smaller class sizes enabling more direct attention between teacher and student.**
- b. Redesign and reconstitution**

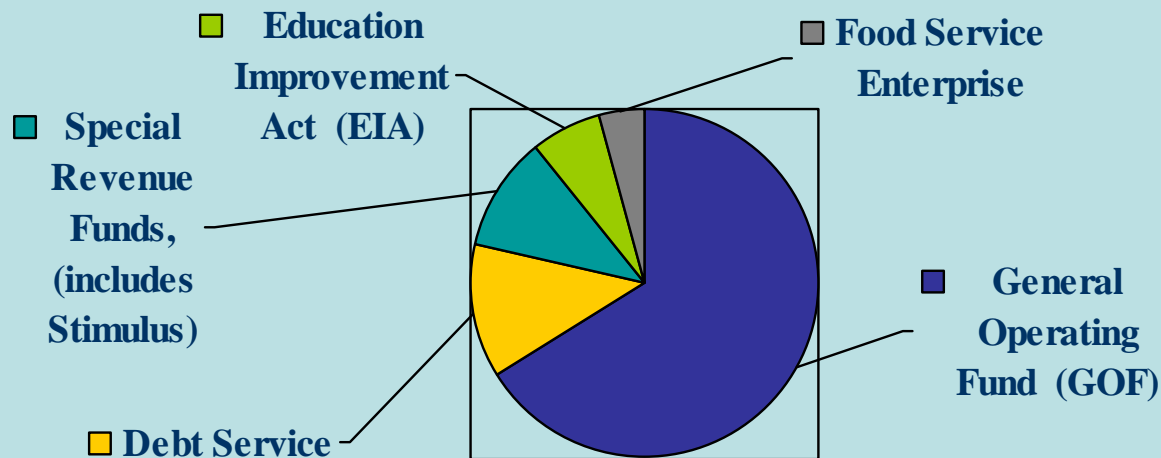
4. Environment / Climate

- a. Safe and secure environment**

The Big Picture

Charleston County School District

Achieving Excellence



Creating a school budget-Title I

Category	General Operating	Special Revenue	EIA	Food Service	Total
FTEs Base	41.47	5.0	2.2	0.0	48.67
Instruction Base	\$2,215,904	\$250,328	\$232,791	\$0	\$2,699,023
FTEs overlay	1.4	0.0	0.0	0.0	1.4
Instruction overlay	\$89,821	\$0	\$0	\$0	\$89,821
FTEs Base	3.0	1.1	0.0	0.0	4.1
Instruct. Supp Base	\$113,453	\$130,092	\$0	\$0	\$243,545
FTEs Overlay	1.4	0.0	0.0	0.0	1.4
Instruct. Supp Overlay	\$54,948	\$0	\$0	\$0	\$54,948

Creating a school budget – Title I

Category	General Operating	Special Revenue	EIA	Food Service	Total
FTEs	1.0	0.0	0.0	3.25	4.25
Operations	\$33,015	\$0	\$0	\$100,539	\$133,554
FTEs	3.0	0.0	0.0	0.0	3.0
Leadership	\$177,460	\$0	\$0	\$0	\$177,460
Total Staff FTEs	48.47	6.1	2.2	3.25	60.02
Total Staff Salaries & ben.	\$2,684,601	\$380,420	\$232,791	\$100,539	\$3,398,351

Creating a school budget – Title I

Category	General Operating	Special Revenue	EIA	Food Service	Total
Instructional non-salary	\$45,478	\$143,377	\$188,837	0.0	\$377,692
Instruct. Supp non-salary	\$483	\$2,000	\$0	\$0	\$2,483
Food Service	\$0	\$0	\$0	\$156,950	\$156,950
Water & Sewer	\$8,400	\$0	\$0	\$0	\$8,400
Bldg Cleaning	\$111,063	\$0	\$0	\$0	\$111,063
Electric bill	\$109,700	\$0	\$0	\$0	\$109,700
Grounds maint	\$14,477	\$0	\$0	\$0	\$14,477
Waste disposal	\$1,700	\$0	\$0	\$0	\$1,700
Custodial supplies	\$1,964	\$0	\$0	\$0	\$1,964
Leadership non-salary	\$2,060	\$0	\$0	\$0	\$2,060

Creating a school budget – Title I

Category	General Operating	Special Revenue	EIA	Food Service	Total
Total Staff FTEs	48.47	6.1	2.2	3.25	60.02
Total Staff Salaries & ben.	\$2,684,601	\$380,420	\$232,791	\$100,539	\$3,398,351
Building operations	\$247,304	\$0	\$0	\$156,950	\$404,254
Total Other Non-salary	\$48,021	\$145,377	\$188,837	\$0	\$382,235
GRAND TOTAL SCHOOL BUDGET	\$2,979,926	\$525,797	\$421,628	\$257,489	\$4,184,839

Building support for school budget

Academic Support

\$186 per pupil - GOF

- Curriculum Development
- Nurse & Health Services
- Intervention supports
- Professional Development
- Special Education
- Data Management
- Student Services
- School Leadership support

Superintendent

\$49 per pupil - GOF

- Leadership
- Legal services
- Community Outreach
- Communications & Media relations
- Internal audit

Building support for school budget

Human Resources

\$56 per pupil - GOF

- Staff recruitment & selection
- Employee benefits
- Staff evaluation & licensure
- Employee relations

Finance

\$52 per pupil - GOF

- School budgets
- Accounts Receivable
- Asset Tracking & Management
- Insurance & Risk Management
- Payroll
- Accounts Payable
- Accounting
- Cash Management

Building support for school budget

Technology

\$138 per pupil - GOF

- Access & security of system
- District website
- E-rate revenue
- Technology service & repair
- Technology replacement & upgrade

Maintenance & Operations

\$311 per pupil - GOF

- Building upkeep, repairs & maintenance
- Utility management
- Plant operations
- Transportation management
- Fleet upkeep

Building support for school budget

Procurement & Contracts

\$31 per pupil - GOF

- Purchasing goods & services
- Delivery Services
- Records Retention requests
- Contract Management
- Archives & Records
- Asset handling

District-wide expenses

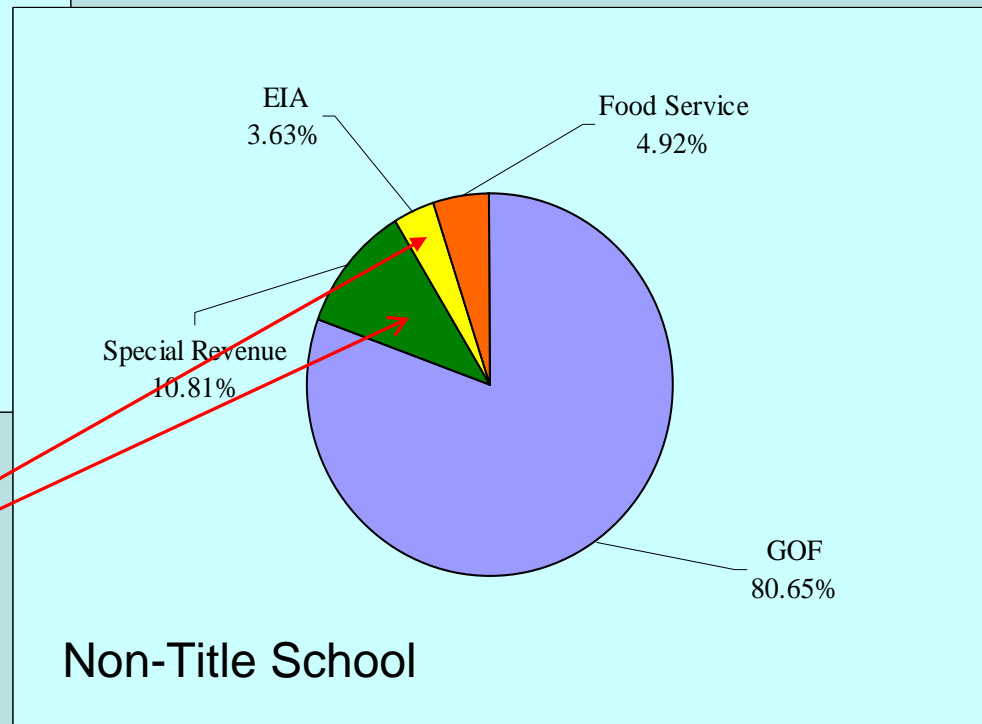
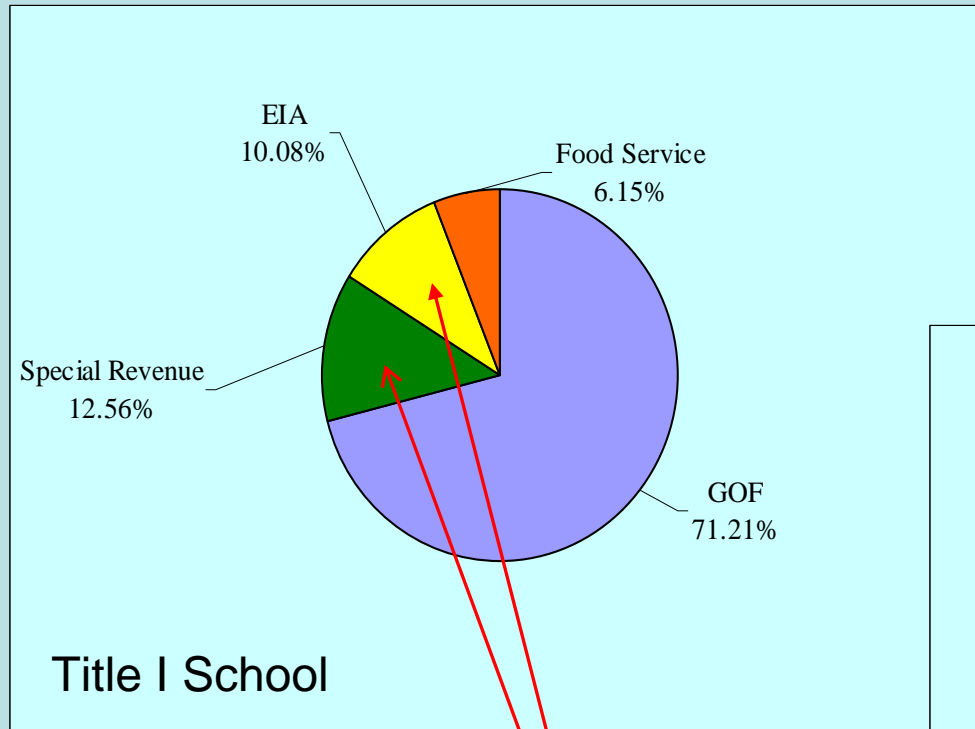
\$759 per pupil - GOF

- Transportation
- Athletics
- Cash-flow financing
- Special Services to students
- Insurance
- Extracurricular
- Access control & security to buildings

Creating a school budget–Non-Title

Category	General Operating	Special Revenue	EIA	Food Service	Total
Total Staff FTEs	43.12	3.7	2.0	3.0	51.82
Total Staff Salaries & ben.	\$2,579,887	\$367,405	\$109,190	\$89,296	\$3,145,778
Building operations	\$160,469	\$0	\$0	\$82,195	\$242,664
Total Other Non-salary	\$73,065	\$9,550	\$17,541	\$0	\$100,156
GRAND TOTAL SCHOOL BUDGET	\$2,813,421	\$376,954	\$126,731	\$171,491	\$3,488,597

Comparison of 2 Schools



Compare

GENERAL OPERATING FUND

General Operating Fund Detail

Additions:

- **Fortify schools**
- **Support for continued acceleration of learning excellence**
- **Maximize use of resources**

Cost reductions:

- **Departmental / support services**
- **Redesign**
- **No cost-of-living increase**
- **Class size increase**
- **Contract adjustments**

Utilizes No Fund Balance

Includes 5.1 mill increase

PROPOSED REVENUE BUDGET

FY 2008-09 to FY 2009-10

General Operating Fund - Max allowed by Act 388 (taxes)

	<u>FY 2009</u>	<u>% of</u>	<u>Proposed</u>	<u>% of</u>	<u>Increase /</u>	<u>% of</u>
	<u>Budget</u>	<u>Total</u>	<u>FY 2010</u>	<u>Total</u>	<u>(Decrease)</u>	<u>Increase/</u>
			<u>Budget</u>	<u>Total</u>		<u>Decrease</u>
LOCAL SOURCES:						
1 Levies for Current Operations (5.2% increase)	\$ 166,537,697	51.5%	\$ 185,483,154	57.9%	\$ 18,945,457	11.4%
2 Delinquent Taxes/Fee in Lieu	3,000,000	0.9%	3,000,000	0.9%	-	0.0%
3 Interest on Investments	2,495,000	0.8%	870,000	0.3%	(1,625,000)	-65.1%
4 Rentals / Lease	-	0.0%	-	0.0%	-	0.0%
5 Contributions and Private Donations	194,968	0.1%	50,000	0.0%	(144,968)	-74.4%
6 Receipt of Insurance Proceeds	50,000	0.0%	50,000	0.0%	-	0.0%
7 Refund of Prior Year's Expenditures	50,000	0.0%	50,000	0.0%	-	0.0%
8 Miscellaneous (tuition, other, etc.)	100,000	0.0%	100,000	0.0%	-	0.0%
9 Payments from Other Governments	5,000	0.0%	5,000	0.0%	-	0.0%
TOTAL LOCAL SOURCES	\$ 172,432,665	53.3%	\$ 189,608,154	59.2%	\$ 17,175,489	10.0%

PROPOSED REVENUE BUDGET

FY 2008-09 to FY 2009-10

General Operating Fund - Max allowed by Act 388 (taxes)

	<u>FY 2009</u>	<u>% of</u>	<u>Proposed</u>	<u>% of</u>	<u>Increase /</u>	<u>% of</u>
	<u>Budget</u>	<u>Total</u>	<u>FY 2010</u>	<u>Total</u>	<u>(Decrease)</u>	<u>Increase/</u>
			<u>Budget</u>			<u>Decrease</u>
STATE SOURCES:						
10 Handicapped Transportation	\$ 25,000	0.0%	\$ 12,500	0.0%	\$ (12,500)	-50.0%
11 Home Instruction	3,000	0.0%	3,000	0.0%	-	0.0%
12 School Bus Driver's Salary	2,029,958	0.6%	1,693,340	0.5%	(336,618)	-16.6%
13 Transportation Workers' Comp	-	0.0%	160,000	0.0%	160,000	0.0%
14 Employer Contribution-(Fringe)	9,494,965	2.9%	10,576,721	3.3%	1,081,756	11.4%
15 Retiree Insurance	4,927,477	1.5%	4,861,565	1.5%	(65,912)	-1.3%
16 Education Finance Act	33,180,853	10.3%	19,860,640	6.2%	(13,320,213)	-40.1%
17 Hold Harmless for EFA	-	0.0%	-	0.0%	-	0.0%
18 Proviso 1.71	3,000,000	0.9%	-	0.0%	(3,000,000)	-100.0%
19 Sales Tax Revenue (notified by SCDOR)	59,792,378	18.5%	62,517,355	19.5%	2,724,977	4.6%
20 Local Property Tax Relief	16,955,781	5.2%	16,955,781	5.3%	-	0.0%
21 Homestead Exemption	3,541,168	1.1%	3,541,168	1.1%	-	0.0%
22 Merchant's Inventory Tax	1,948,337	0.6%	1,948,337	0.6%	-	0.0%
23 EIA Teacher Salary (350)	5,202,655	1.6%	4,965,130	1.5%	(237,525)	-4.6%
24 EIA Fringe (355)	1,026,732	0.3%	1,015,866	0.3%	(10,866)	-1.1%
TOTAL STATE SOURCES	\$ 141,128,304	43.6%	\$ 128,111,403	40.0%	\$ (13,016,901)	-9.2%

PROPOSED REVENUE BUDGET

FY 2008-09 to FY 2009-10

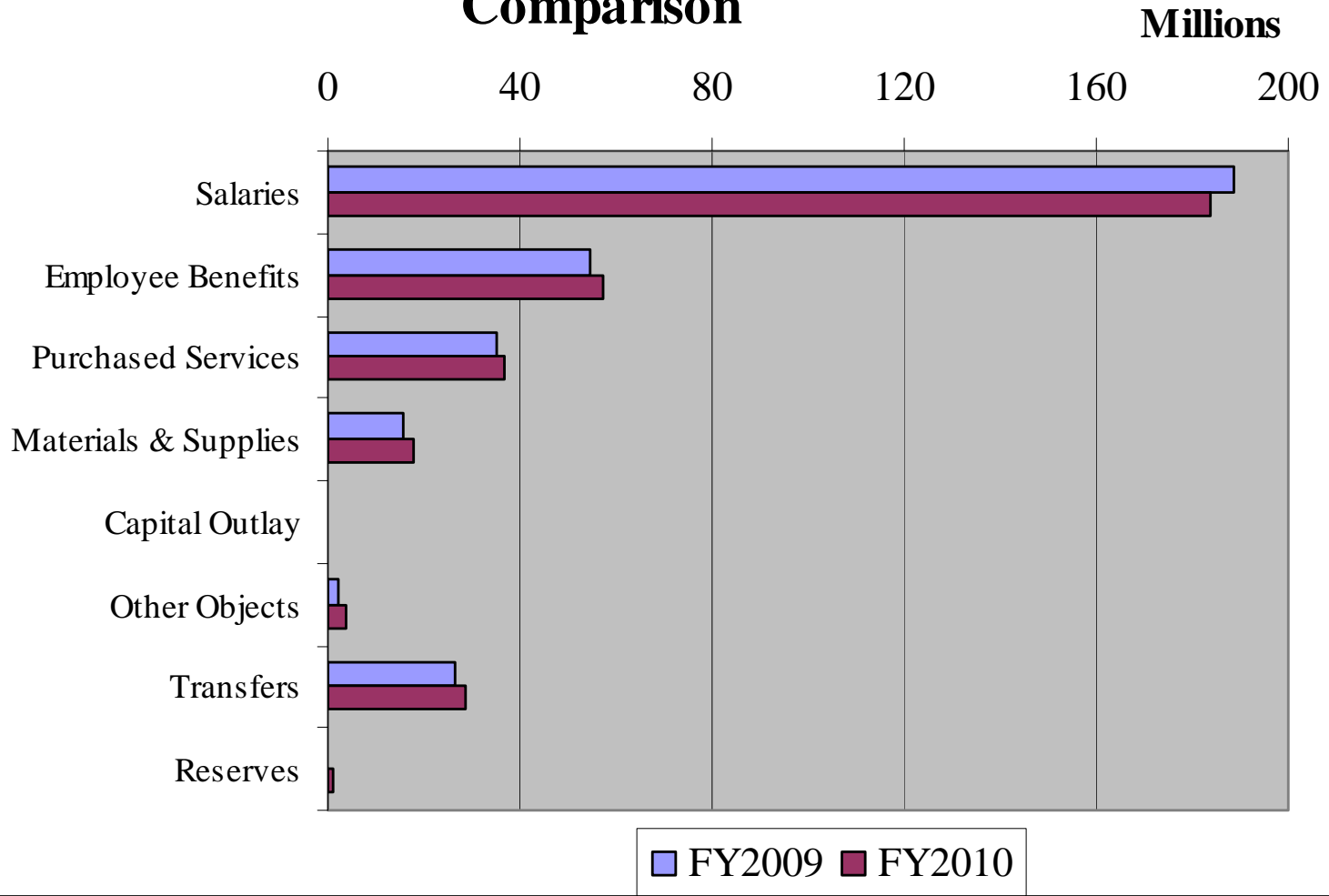
General Operating Fund - Max allowed by Act 388 (taxes)

	FY 2009	% of	Proposed	% of	Increase /	% of
	<u>Budget</u>	<u>Total</u>	<u>Budget</u>	<u>Total</u>	<u>(Decrease)</u>	<u>Increase/</u>
						<u>Decrease</u>
FEDERAL SOURCES:						
25 Maintenance & Operations (PL 874)	\$ 106,861	0.0%	\$ 106,861	0.0%	\$ -	0.0%
26 US Forest Commission Revenues	174,431	0.1%	174,431	0.1%	-	0.0%
27 Other Federal Revenue	-	0.0%	-	0.0%	-	0.0%
TOTAL FEDERAL SOURCES	\$ 281,292	0.1%	\$ 281,292	0.1%	\$ -	0.0%
TOTAL REVENUE ALL SOURCES	\$ 313,842,261	97.0%	\$ 318,000,849	99.2%	\$ 4,158,588	1.3%
TRANSFERS:						
28 Sale of Fixed Assets	25,000	0.0%	25,000	0.0%	\$ -	0.0%
29 Transfer from Barnwell Fund	-	0.0%	-	0.0%	-	0.0%
30 Indirect Cost (Food Service)	1,536,000	0.5%	1,536,000	0.5%	-	0.0%
31 Indirect Cost (Special Revenue)	971,250	0.3%	971,250	0.3%	-	0.0%
32 Other Transfers	-	0.0%	-	0.0%	-	0.0%
TOTAL TRANSFERS IN	\$ 2,532,250	0.8%	\$ 2,532,250	0.8%	\$ -	0.0%
33 Use of Fund Balance	7,095,066	2.2%	-	0.0%	(7,095,066)	-100.0%
TOTAL FUND BALANCE USE	\$ 7,095,066	2.2%	\$ -	0.0%	\$ (7,095,066)	-100.0%
GRAND TOTAL	\$ 323,469,577	100.0%	\$ 320,533,099	100.0%	\$ (2,936,478)	-0.9%

**FY2010 EXPENDITURE BUDGET
GENERAL OPERATING FUND**

CATEGORY	FY2009 Original Budget	FY2010 Projected Budget
Salaries	\$188,597,273	\$184,042,349
Employee Benefits	54,666,349	57,514,199
Purchased Services	35,155,612	36,982,502
Materials & Supplies	15,731,193	17,847,081
Capital Outlay	24,900	109,000
Other Objects	2,273,330	3,696,159
Transfers	26,370,921	28,563,679
Reserves	650,000	1,150,000
GRAND TOTAL	\$323,469,577	\$329,904,970

FY2009 & FY2010 GOF Expenditure Comparison



GENERAL OPERATING FUND PROPOSED BUDGET
Balancing the FY2010 Budget

	FY2009 Projected
1 TOTAL ESTIMATED REVENUES	\$320,533,099
2 TOTAL ESTIMATED EXPENDITURES	<u>\$329,904,970</u>
3 Variance for Revenues & Expenditures	<u>(\$9,371,871)</u>

Reductions

4 Stimulus funding - IDEA and GOF transfers	\$3,000,000
5 Contract period reductions - ESTIMATE	1,250,000
6 Retiree salaries - ESTIMATE	500,000
7 Choice of furloughs or stimulus funding	2,900,000
8 Furlough - 12 month staff 6 days	900,000
9 Furlough - Teachers 3 days	2,500,000
10 Furlough - All other staff 3 days	500,000
11 Stimulus funding - Education Finance Act (EFA)	2,900,000
12 Use of fund balance not to exceed \$3 million	1,721,871
13 TOTAL REDUCTIONS	<u>\$9,371,871</u>
14 FY2010 Expenditure Budget	<u><u>\$320,533,099</u></u>

GENERAL OPERATING FUND PRELIMINARY BUDGET
Additions and Reductions to Budget
Projections and Millage at 103.8 mills

	FY2009 Budget	FY2010 Projected
1 TOTAL ESTIMATED REVENUES	\$323,469,577	\$320,533,099
2 TOTAL ESTIMATED EXPENDITURES	\$323,469,577	\$320,533,099
3 Variance for Revenues & Expenditures	\$0	\$0

Reductions

4 Class Size Configuration Changes (K through 5th)		3,500,000
5 Class Size Configuration Changes (Middle School)		750,000
6 Redesign schools closing		5,300,000
7 Strategic Staffing - Below Average & Unsat		1,000,000
8 Strategic Staffing - Average, Good & Excellent		600,000
9 Strategic Staffing - Capitol Schools		600,000
10 Buist replication @ Memminger		237,000
11 Buist replication @ N. Charleston Elementary		237,000
12 Computer Lease reduction		211,536
13 Telephone cost reductions		318,907
14 Copier contract reductions due to rebid		231,945
15 Organizational dues and fees		77,557
16 Solid Waste fees		69,300
17 Gasoline Costs - sale of magnet buses		450,730
18 Reduction - central offices & other cost control measures		1,720,980
19 Stimulus Funding - IDEA and GOF transfers		3,000,000
20 Contract period reductions - ESTIMATE		1,250,000
21 Retiree salaries - ESTIMATE		500,000
22 Choice of furloughs or stimulus funding		2,900,000
23 Potential use of fund balance (not to exceed \$3 million)		1,721,871
TOTAL REDUCTIONS		\$24,676,826

GENERAL OPERATING FUND PRELIMINARY BUDGET

**Additions and Reductions to Budget
Projections and Millage at 103.8 mills**

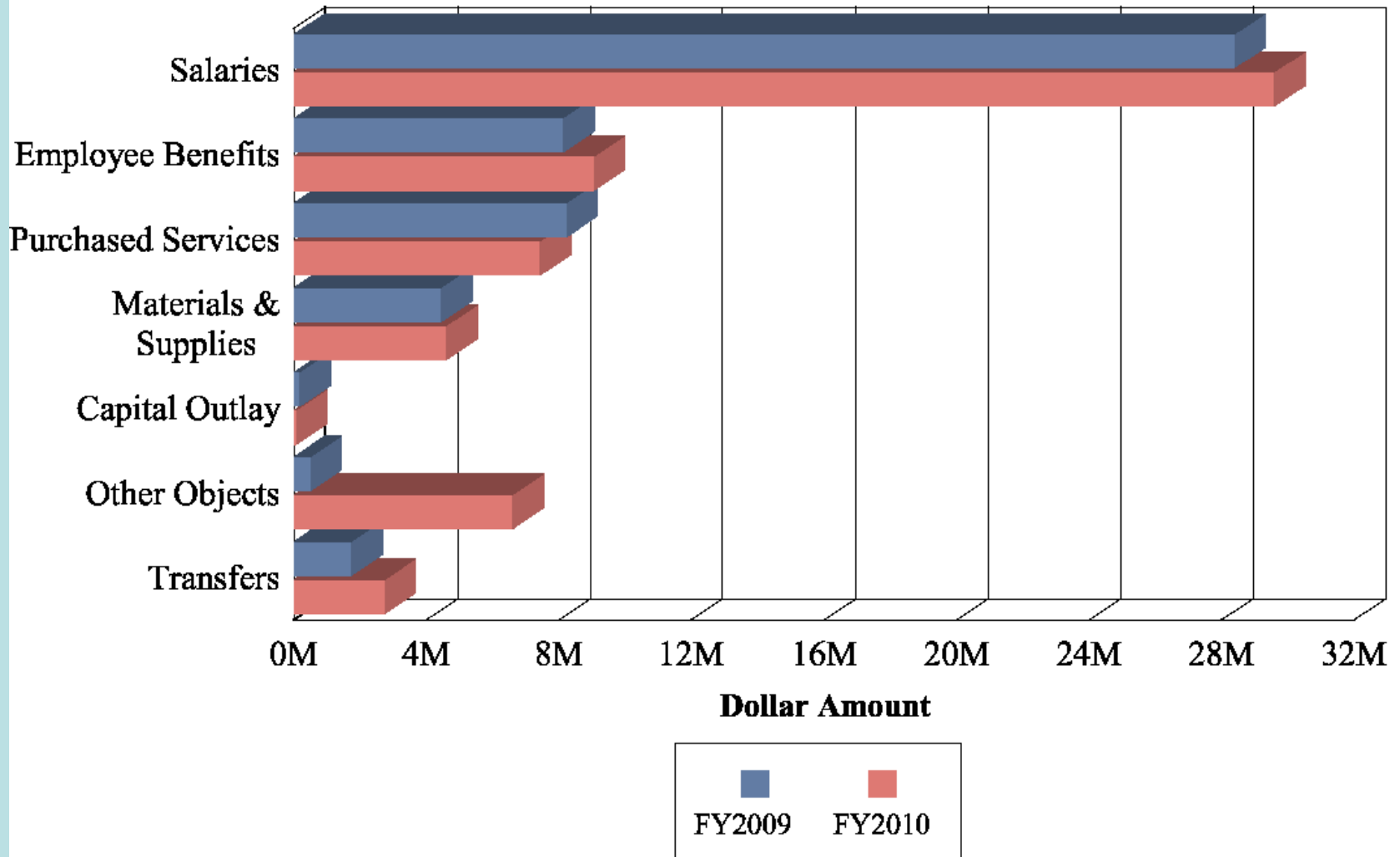
	FY2009 Budget	FY2010 Projected
Additions		
24	Deletion of EIA funds redirected to GOF	1,500,000
25	CD Expansion	1,805,400
26	Strategic Staffing - Palmetto Priority Schools (N. Chas, Burke & Stall H	1,278,392
27	Strategic Staffing - Redesign Schools	719,812
28	Strategic Staffing - Single Gender & Restructuring Morningside Middle	762,216
29	Strategic Staffing - At Risk Schools	621,170
30	Sixth Grade Academy	142,940
31	Neighborhood Planning Team schools	800,000
32	Buist replication @ Memminger	60,000
33	Buist replication @ N. Charleston Elementary	161,911
34	Technology liaisons @ schools	602,700
35	Athletic security & game officials @ schools	120,000
36	Health Insurance - change in coverage and premium	1,794,023
37	Increase to other employer fringe benefits	1,053,828
38	Increase in Utility Costs - additional square footage and rate increase	801,700
39	Increase in grounds and property services contracts	577,778
40	Increase in Intrusion & Fire Alarm monitoring contract	330,797
41	Increase in Property Insurance premiums	761,915
42	Increase in Student Transportation contract & route changes	1,485,970
43	Increase in projected charter school EFA formula payments	2,192,758
44	Increase in staffing contingency	500,000
45	Other school staffing increases	1,165,987
46	Termination and TERI leave payouts	250,000
47	Other additions	2,251,052
	TOTAL ADDITIONS	\$21,740,348
	FY2010 Projected Expenditure Budget	\$320,533,099

SPECIAL REVENUE FUND

Special Revenue Funds FY2010

<u>FY2009 Budget</u>		<u>FY2010 Budget</u>	
\$51,635,156		\$60,105,561	*
* Includes \$5,404,401 IDEA Stimulus funding			
* Includes \$1,450,172 Title I Stimuls funding			
Note: Title I will be approximately \$7,500,00 for final adoption			
<i>Stimulus Expenditures Plan reference page 117-122</i>			

FY2009 & FY2010 SRF Expenditure Comparison



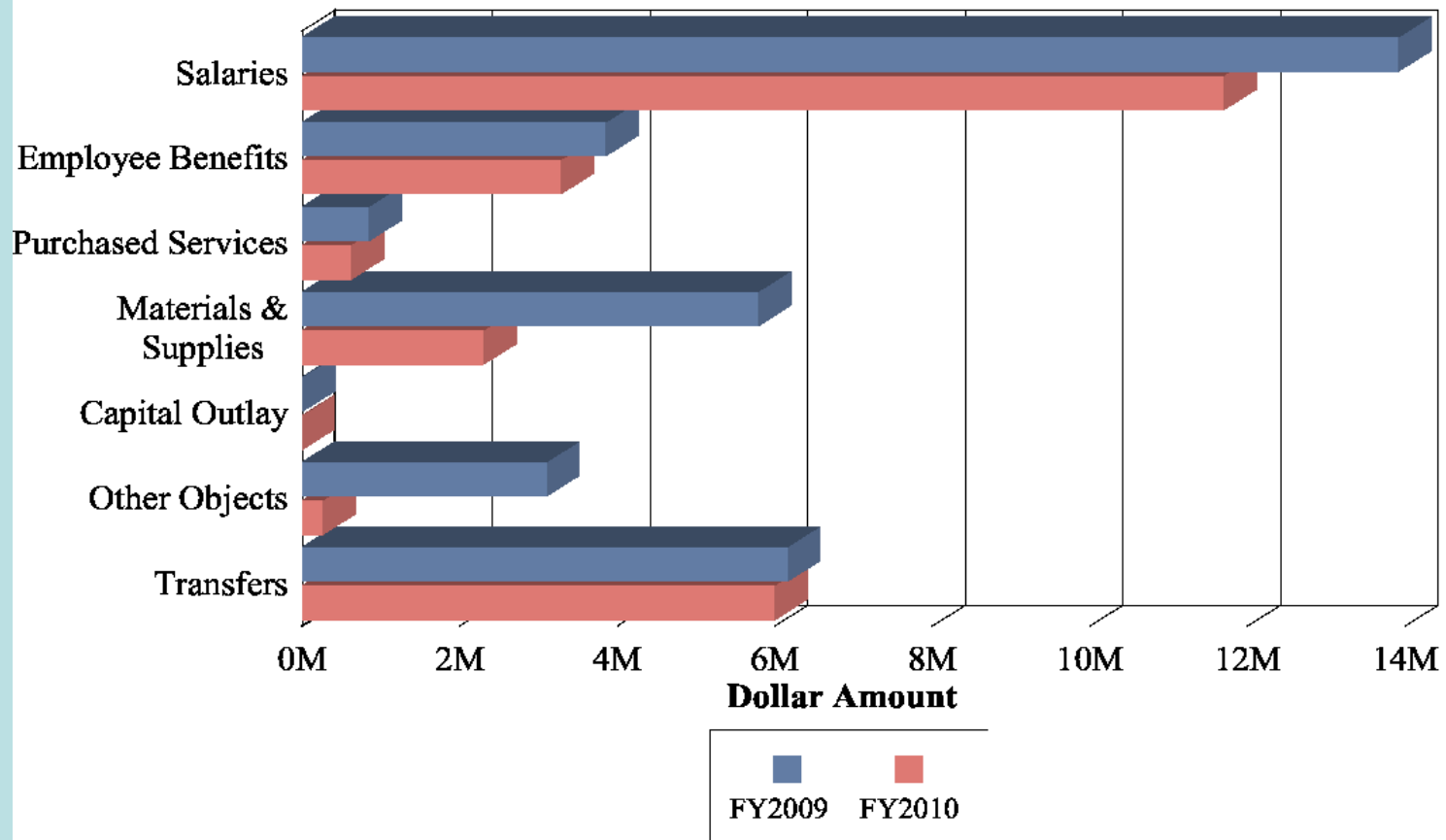
EDUCATION IMPROVEMENT ACT

Education Improvement Act

FY2009 Budget
\$33,680,247

FY2010 Budget
\$24,158,262

FY2009 & FY2010 EIA Expenditure Comparison



FOOD SERVICE OPERATION

Food Service Enterprise Fund

Food Service must be a self-sustaining operation

Food Service must continue to improve quality, achieve customer satisfaction all the while controlling food costs

Proposed Budget

\$19,957,377

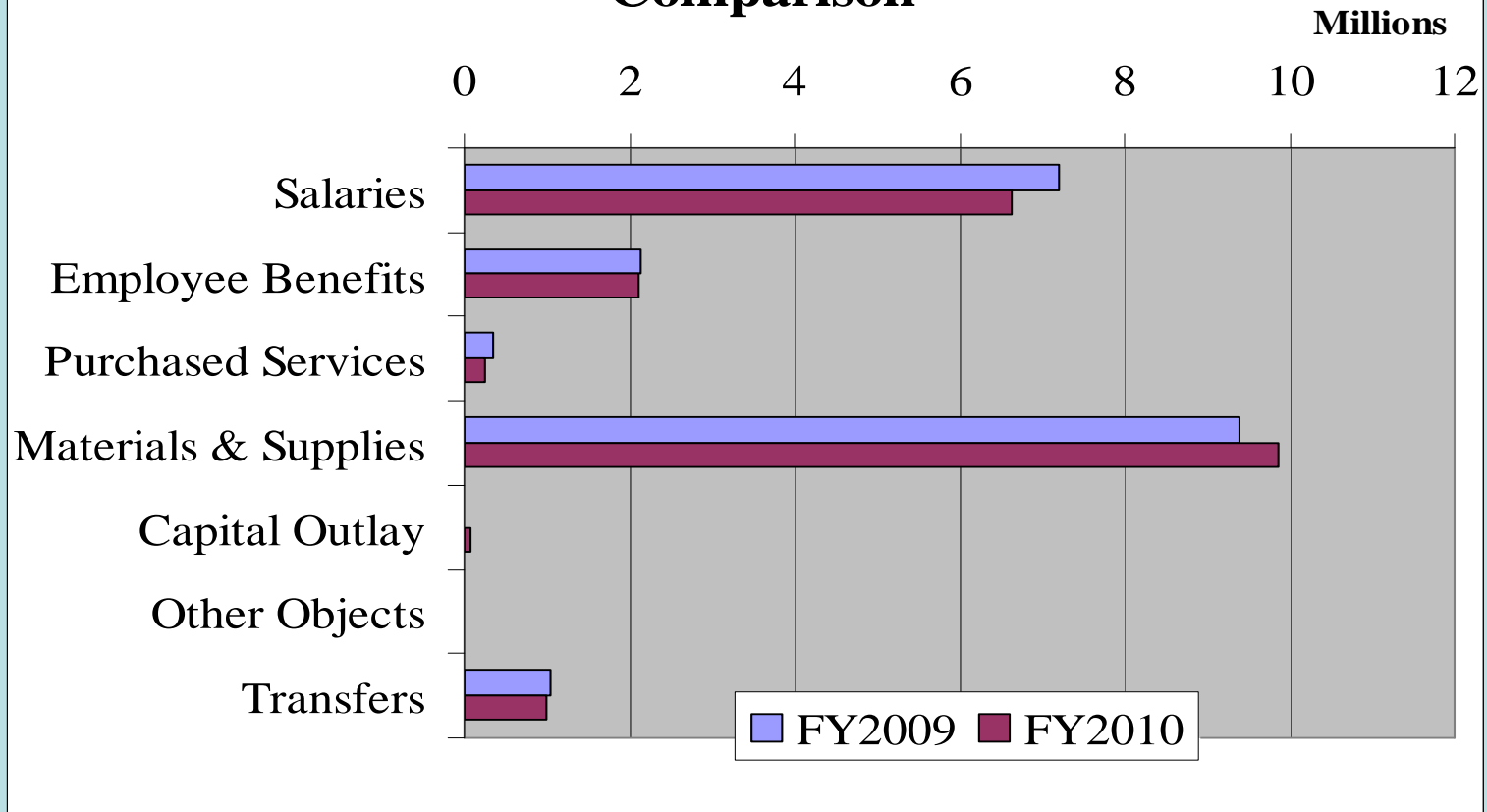
- **Includes staffing adjustment due to Redesign**
- **No Price Increase**
- **Reduces contract work days from 190 to 185**
- **Reduces paid holidays from 9 to 5**

Food Service FY 2010

P. 43-46

FY2009 Budget	FY2010 Budget
\$20,136,413	\$19,951,377

FY2009 & FY 2010 Food service Expenditure Comparison



DEBT SERVICE AND CAPITAL FUND

**DEBT SERVICE FUND BUDGET SUMMARY
FY20 10**

	BUDGET
REVENUE:	
Sinking Fund Balance - July 1, 2009	\$3,903,018
Ad Valorem Taxes 27.6 Mills	73,885,777
Delinquent Taxes	500,000
Interest Earnings - 2004 through 2006	1,267,810
Total Revenue All Sources	\$79,556,605

**DEBT SERVICE FUND BUDGET SUMMARY
FY20 10**

	BUDGET
EXPENDITURES:	
Alternative Financing	39,017,107
Referendum	17,859,016
QZAB	237,840
Fixed Cost of Ownership - Capital Maintenance	5,306,788
Fixed Cost of Ownership - Classroom Modernization	12,553,394
Total Expenditures	\$74,974,145
 Sinking Fund Balance - June 30, 2010	 \$4,582,460

**Budget Summary-General Operating & Debt Service
FY2009 to FY2010**

	FY2009	FY2010	Variance
	<u>Budget</u>	<u>Budget</u>	
General Operating	\$323,469,577	\$320,533,099	(\$2,936,478)
Debt Service	<u>60,773,277</u>	<u>74,974,145</u>	<u>14,200,868</u>
Total	\$384,242,854	\$395,507,244	\$11,264,390

AD VALOREM TAXES REQUIRED

	FY2009		FY2010		Variance	
	Tax Amount	Mills	Tax Amount	Mills	Tax Amount	Mills
General Operating	\$166,537,697	98.7	\$185,483,154	103.8	\$18,945,457	5.1
Debt Service	<u>58,849,441</u>	<u>23.9</u>	<u>73,885,777</u>	<u>27.6</u>	<u>15,036,336</u>	<u>3.7</u>
Total	\$225,387,138	122.6	\$259,368,931	131.4	\$33,981,793	8.8

Millage Rate comparison

FY 2009

School District	Operating Millage	Debt Service Millage	Other Millage	Total Millage
Richland 2	236	68.3	0	304.3
Richland 1	224.9	58.3	0	283.2
Berkeley	142.6	49	35	226.6
Dorchester 2	161.5	29.8	8.4	199.7
Horry	115.3	28	0	143.3
Beaufort	102.6	28	0	130.6
Charleston	98.7	23.9	0	122.6
Charleston 2010	103.8 (E)	27.6 (E)		

Fixed Cost of Ownership

- **Provide safe / secure pleasant environments**
- **Provide necessary tools for teaching and learning (furniture / equipment)**
- **Provide communication and technology**

Fixed Cost of Ownership

- **Has been funded for the past four (4) years**
- **Debt is paid off annually**
- **Total is two mills providing **\$5,306,788**
(estimated based upon value of mill)**

Modernization Program

\$13,400,000

The Plan of Finance is designed to continue to meet the following needs.

School modernizations:

	<u>2009</u>	<u>2010</u>
• For 5 years for classroom modernizations and computer replacements,	\$8.5M	\$8.5M
• For 5 years for media center modernizations,	\$2.2M	\$2.2M
• Year 1 for supplemental media center materials	\$2.0M	

After the initial 5-year period, approximately 75% of the annual amount will be required to replace/enhance the equipment each year.

New Request for FY 2010

• Printer replacement and sound enhancement	<u>\$2.7M</u>
Total FY2010	\$13.4M

**Millage changes - FY2009 to FY2010
Impact to Taxpayer**

NON-Owner Occupied	FY2009 General Operating	FY2009 Debt Service	FY2009 Total Debt/GOF	FY2010 5.1 mill increase- GOF	FY2010 3.7 mill increase- Debt Service	FY2010
Assessed Home Value	\$100,000	\$100,000	\$100,000			
Assessment Rate - 6%	6,000	6,000	6,000			
Assessment/1,000	6.00	6.00	6.00			
Millage levy	95.8	18.4	114.2	103.8	27.6	131.4
Property Tax	\$ 574.80	\$ 110.40	\$ 685.20	\$ 622.80	\$ 165.60	\$ 788.40
Property Tax Relief Credit	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>		<u>0.00</u>
Net Property Taxes	\$ 574.80	\$ 110.40	\$ 685.20	\$ 622.80	\$ 165.60	\$ 788.40
Change in \$ amount to taxpayer				\$ 48.00	\$ 55.20	\$ 103.20
	Operating Debt Service TOTAL					
FY2008 tax	\$ 574.80	\$ 110.40	\$ 685.20			
FY2009 tax	<u>622.80</u>	<u>165.60</u>	<u>788.40</u>			
Change in taxes paid	\$ 48.00	\$ 55.20	\$ 103.20			

**Millage changes - FY2009 to FY2010
Impact to Taxpayer**

Automobile	FY2009 General Operating	FY2009 Debt Service	FY2009 Total Debt/GOF	FY2010 5.1 mill increase- GOF	FY2010 3.7 mill increase- Debt Service	FY2010
Assessed Value	\$10,000	\$10,000	\$10,000			
Assessment Rate - 6%	600	600	600			
Assessment/1,000	0.60	0.60	0.60			
Millage levy	98.7	23.9	122.6	103.8	27.6	131.4
Property Tax	\$ 59.22	\$ 14.34	\$ 73.56	\$ 62.28	\$ 16.56	\$ 78.84
Property Tax Relief Credit	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>		<u>0.00</u>
Net Property Taxes	\$ 59.22	\$ 14.34	\$ 73.56	\$ 62.28	\$ 16.56	\$ 78.84
Change in \$ amount to taxpayer				\$ 3.06	\$ 2.22	\$ 5.28
	Operating Debt Service TOTAL					
FY2009 tax	\$ 59.22	\$ 14.34	\$ 73.56			
FY2010 tax	<u>62.28</u>	<u>16.56</u>	<u>78.84</u>			
Change in taxes paid	\$ 3.06	\$ 2.22	\$ 5.28			

**Millage changes - FY2009 to FY2010
Impact to Taxpayer**

Personal Property	FY2009 General Operating	FY2009 Debt Service	FY2009 Total Debt/GOF	FY2010 5.1 mill increase- GOF	FY2010 3.7 mill increase- Debt Service	FY2010
Assessed Home Value	\$25,000	\$25,000	\$25,000			
Assessment Rate - 10.5%	2,625	2,625	2,625			
Assessment/1,000	2.63	2.63	2.63			
Millage levy	95.8	18.4	114.2	103.8	27.6	131.4
Property Tax	\$ 251.48	\$ 48.30	\$ 299.78	\$ 272.48	\$ 72.45	\$ 344.93
Property Tax Relief Credit	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>		<u>0.00</u>
Net Property Taxes	\$ 251.48	\$ 48.30	\$ 299.78	\$ 272.48	\$ 72.45	\$ 344.93
Change in \$ amount to taxpayer				\$ 21.00	\$ 24.15	\$ 45.15
	Operating	Debt Service	TOTAL			
FY2008 tax	\$ 251.48	\$ 48.30	\$ 299.78			
FY2009 tax	<u>272.48</u>	<u>72.45</u>	<u>344.93</u>			
Change in taxes paid	\$ 21.00	\$ 24.15	\$ 45.15			

Estimated Impact of a 1 mill Increase on Various Property Types

	Value	Ratio	Taxable Value	Current Levy	Current Taxes	Cost of Additional mill levy	Proposed Levy	Cost of Proposed Levy
Hotel room (per night)	\$455	10.50%	\$48	122.6	\$6	\$0.05	131.4	\$0.44
complex (cost per month)	\$10,417	10.50%	\$1,094	122.6	\$134	\$1.09	131.4	\$9.59
Car (personal)	\$20,000	6.00%	\$1,200	122.6	\$147	\$1.20	131.4	\$10.56
Truck (commercial)	\$75,000	10.50%	\$7,875	122.6	\$965	\$7.88	131.4	\$69.34
Suburban light office (2,000 sq. ft.)	\$300,000	6.00%	\$18,000	122.6	\$2,207	\$18.00	131.4	\$158.40
professional office space (4,000 sq. ft)	\$1,200,000	6.00%	\$72,000	122.6	\$8,827	\$72.00	131.4	\$633.60
Manufacturing plant	\$5,000,000	10.50%	\$525,000	122.6	\$64,365	\$525.00	131.4	\$4,620.00

Notes:

Hotel Room

Estimated value per room of \$100,000 with taxes prorated assuming 60% occupancy per room.

Small Apartment

Approximately 20 unit complex with value per unit of \$125k.

Millage Rate comparison

FY 2009

School District	Operating Millage	Debt Service Millage	Other Millage	Total Millage
Richland 2	236	68.3	0	304.3
Richland 1	224.9	58.3	0	283.2
Berkeley	142.6	49	35	226.6
Dorchester 2	161.5	29.8	8.4	199.7
Horry	115.3	28	0	143.3
Beaufort	102.6	28	0	130.6
Charleston	98.7	23.9	0	122.6
Charleston 2010	103.8 (E)	27.6 (E)		

**Budget
Fiscal Year 2010
First Reading
May 26, 2009**

**Michael L. Bobby
Chief Financial and Operations Officer**

Victory is in the Classroom