

“ The goals and strategies of Charleston
Achieving Excellence: Vision 2016 are
rooted in a firm belief:

with the right supports, high expectations and great
teaching, every student can graduate from high school
with the skills to succeed in college, the workforce, and
life. It's a Vision of critical importance, because when we
get this right, it will transform the lives of students and
the future of our entire community.”

—*Dr. Nancy J. McGinley*

Superintendent of Schools,
Charleston County School District

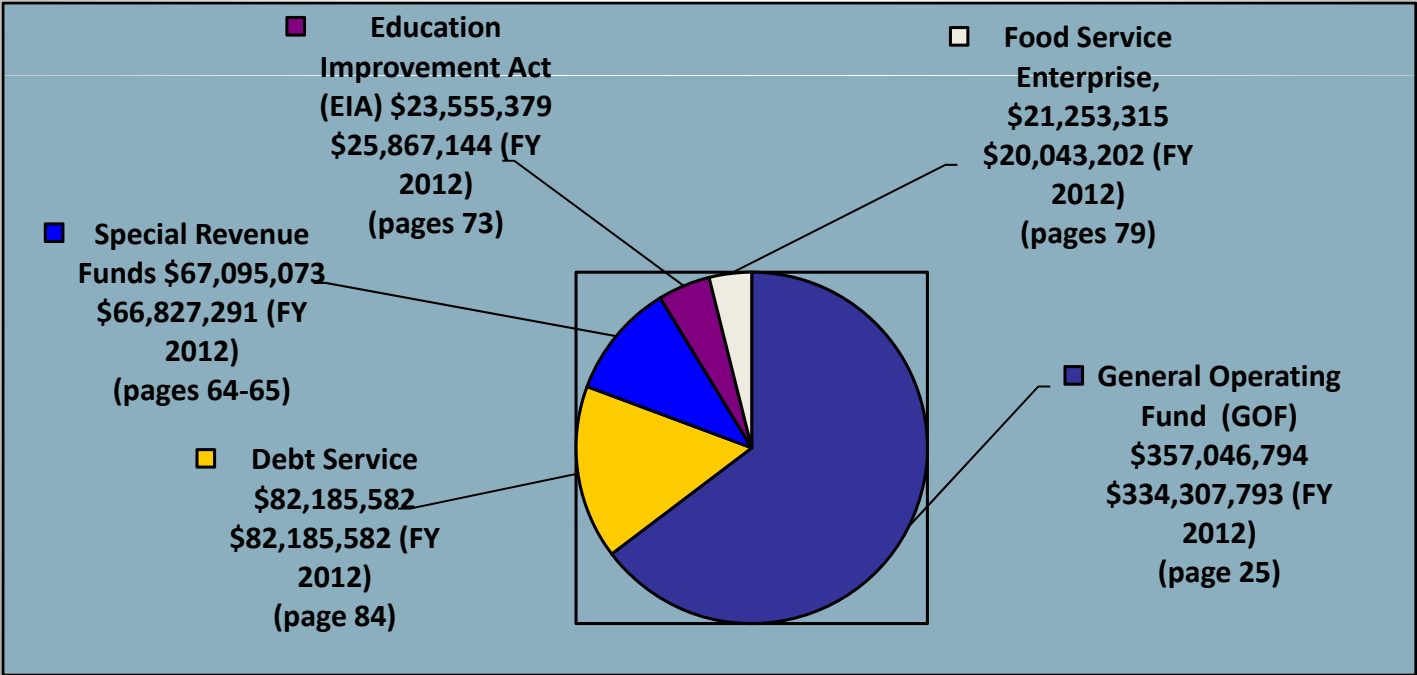
Charleston County School District Budget FY 2013

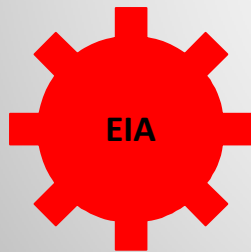
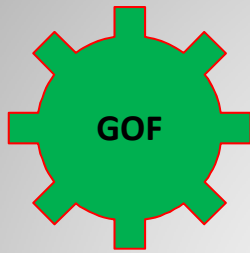
Second Reading
Adoption of FY2013 Budget

June 25, 2012

Michael Bobby, CFOHR

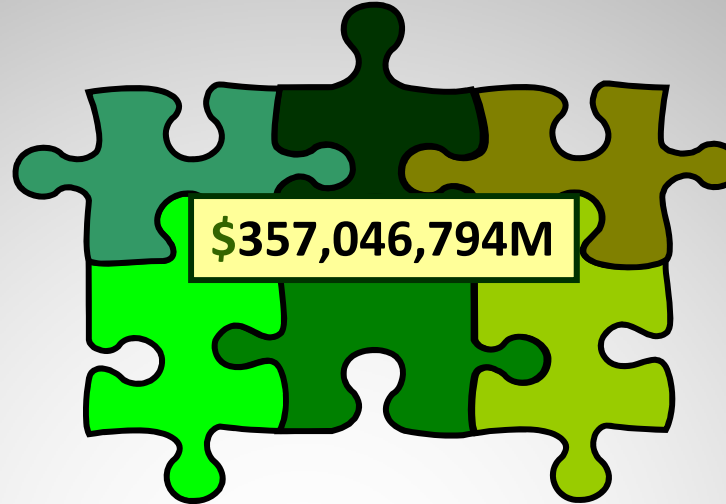
The Big Picture



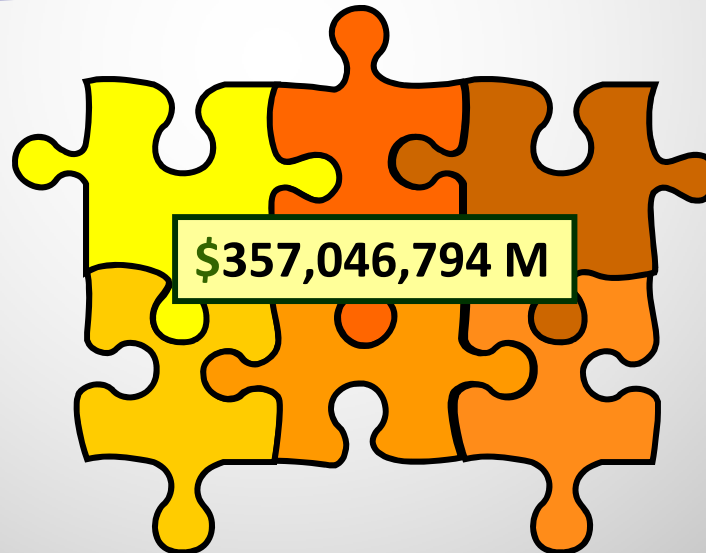


Budget Puzzle

Revenues



Expenditures



For Second Reading and Adoption of Budget

1. Reduced Expenditures –

\$650,000+ in Literacy Program

\$320,000+ in Strategic Improvements

2. Increased Use of Fund Balance to \$5,500,000

3. Reduced amount of millage exchange from 3.0 to 1.9

Building the Budget: In Support of Vision 2016

Expenditures

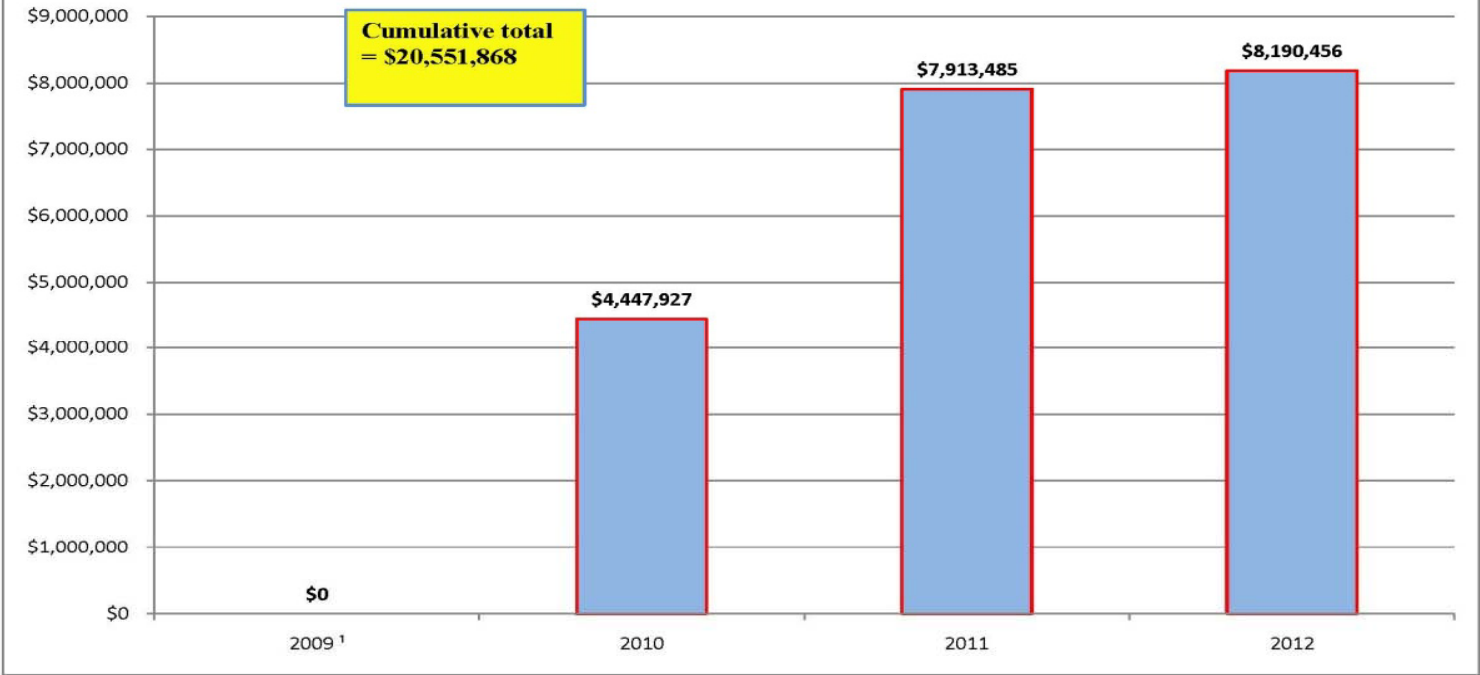
- Driven by highest strategic priorities
 - Base budgets remained same as FY2012
- * Except where expected increases in cost of doing business were anticipated (e.g., utilities)

** Base budgets have been decreased over the past (4) years.
(e.g., facilities and maintenance – from \$18+ million to \$15+ million)

Revenues

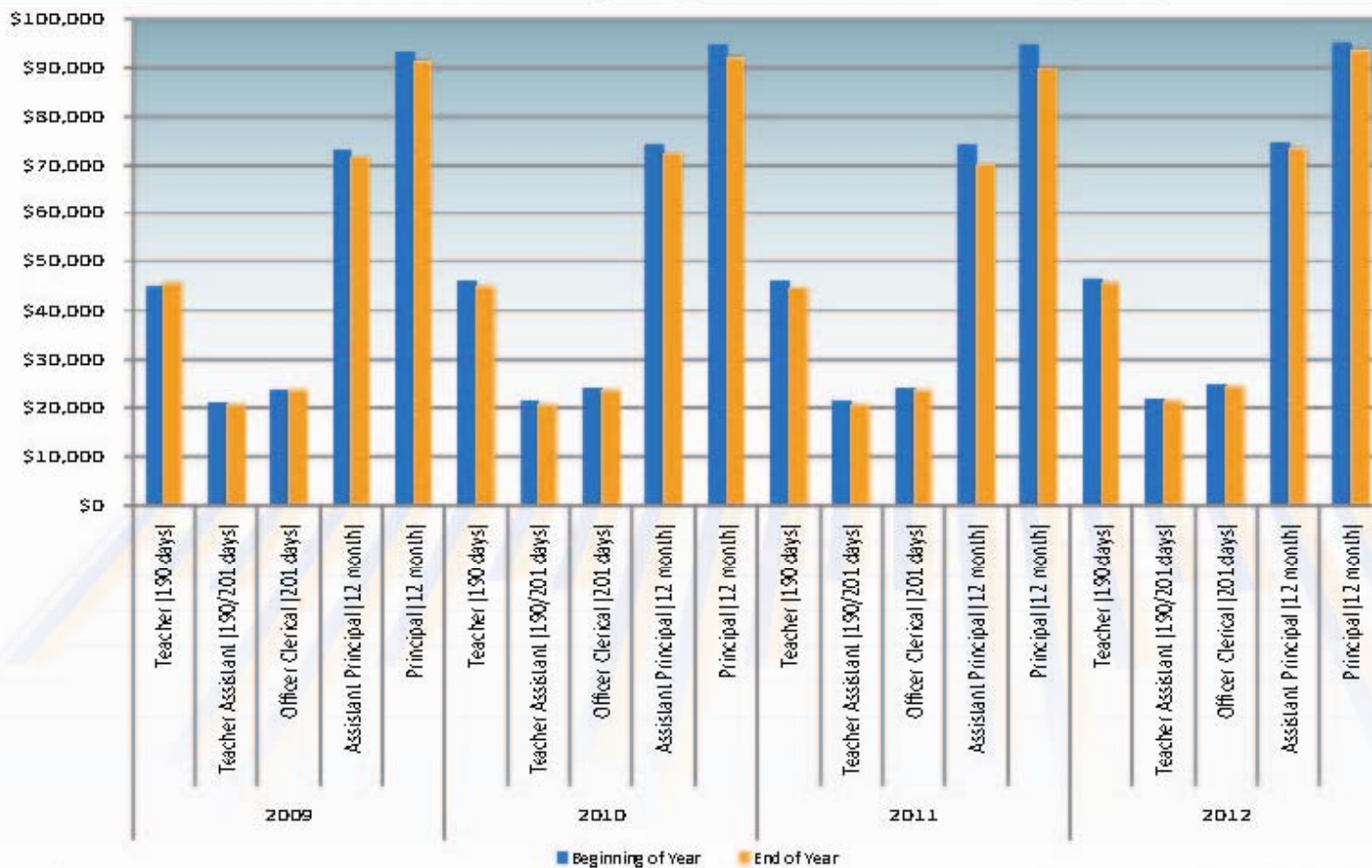
- Adjusted revenue sources (local and state as information was received)
- Added use of non-recurring funds (fund balance, E-rate)
- Added use of millage exchange

CHARLESTON COUNTY SCHOOL DISTRICT Cost Avoidance from Salaries & Fringe



¹ No cost avoidance indicated - Teachers received 3.85% COLA & Step, All other employees received 1.9% COLA & Step

Charleston County School District Salaries & Buying Power of Employees



Finance - T. Shannon

6.20.2012

Salaries and buying power of employees.xlsx

From 1st Reading to Budget Adoption

Considerations:

1. \$3,200,000 additional in E.I.A. for salaries and fringes
2. Use Millage Exchange to:
 - a. Reduce reliance on fund balance
 - b. Reduce taxes for 4% property owners (**2013 only**)
 - c. Continue a fifth consecutive year of no NET millage increases for all other property tax classifications (6%, 10.5%,)
3. Reduced Expenditures

The Impact on the Taxpayer due to the FY 2013 Budget

	Operating Tax Changes	Debt Service	Fund Balance
First Reading	1 – mill	0 mills	\$10,800,000
Added State Funding	0 mills	0 mills	\$9,200,000
Millage Exchange	3 mills	(3) mills	\$3,800,000
Second Reading Millage Exchange	1.9 Mills	(1.9)Mills	\$5,500,000

Impact to Tax Payer:

4% - (1.9) mill reduction

6% and up – (0) mill change

FY 2012 Debt Service Returns to 27.9 mills (E)

Charleston is Achieving Excellence!

