

Kershaw County School District
General Operating Budget 09-10 as Amended

<u>General Fund</u>	%			
<u>Revenues</u>	Original	Revised	Increase	Increase
Local sources	Budget FY09-10	Budget FY09-10	(Decrease)	(Decrease)
Ad Valorem/Delinquent Taxes	\$ 17,663,368	\$ 16,160,074	\$ (1,503,294)	-8.74%
Penalties/ Interest	124,000	124,000	-	0.00%
Act 388 Tax Relief - Tier III	7,257,627	6,795,695	(461,932)	-9.11%
Fee in Lieu of Tax Revenue	1,483,605	1,483,605	-	0.00%
Property Tax Relief	3,705,358	3,705,358	-	0.00%
Homestead Exemption	1,140,000	1,140,000	-	0.00%
Merchant's Inventory	140,000	140,000	-	0.00%
Manufacturer's Depreciation	405,000	405,000	-	0.00%
Other (interest)	45,000	45,000	-	0.00%
Other Taxes	260,000	260,000	-	0.00%
Total G/F Local Revenues	\$ 32,223,958	\$ 30,258,732	(1,965,226)	-6.52%
State sources				
EFA	33,185,946	32,185,946	(1,000,000)	-2.90%
EIA Transfer	1,000,000	1,000,000	-	0.00%
SFS Transfer	240,000	240,000	-	0.00%
Total G/F State Revenues	34,425,946	33,425,946	(1,000,000)	-2.77%
Total General Fund Revenues	\$66,649,904	\$63,684,678	(2,965,226)	-4.47%
General Fund Expenses	\$ 65,993,358	\$ 65,993,358	-	0.00%
(Shortfall)/Overage	\$ 656,546	\$ (2,308,680)	(2,965,226)	0.00%

Expense Cuts

<i>Furloughs</i>	\$ 1,784,149
<i>District Office Cuts (GF only)</i>	\$ 300,000
<i>Other proposed cuts(reserved for future State Revenue cuts)</i>	\$ 750,000
Total	\$ 2,834,149
<i>Less overbudget amount</i>	\$ (2,308,680)
<i>Amount added to reserves</i>	\$ 525,469
<i>Less Negative beginning fund balance</i>	\$ (130,000)
<i>Ending Fund Balance</i>	\$ 395,469

Note: Ad Valorem is based on the revised mill value of \$105,072
Includes the 3.5 mill increase approved by County Council on 10/27/09

Administration also recommends holding any proceeds from sale of property in reserve.