



School District of Pickens County
General Fund Budget Amendment #1 Summary
Fiscal Year 2015-2016
November 23, 2015

	Fiscal Year 2015-2016 Amended Budget #1	%	Fiscal Year 2015-2016 Original Budget	%	Amount inc/(dec) FY16 Amended #1 vs FY16 Original	% increase/ (decrease) FY16 Amended #1 vs FY16 Original
<u>Budgeted Revenues and Use of Fund Balance</u>						
<i>Local Revenue</i>						
Property Taxes	\$ 32,054,813	29.18%	\$ 31,266,032	28.48%	\$ 788,781	2.52%
Fee in Lieu of Taxes	50,600	0.05%	50,600	0.05%	-	0.00%
Other Local Revenue	849,265	0.77%	849,265	0.77%	-	0.00%
<i>State Revenue</i>						
State Property Tax Reimbursement - Tier I	5,897,452	5.37%	5,897,452	5.37%	-	0.00%
Homestead Exemption - Tier II	1,872,786	1.70%	1,872,786	1.71%	-	0.00%
Merchants Inventory	265,173	0.24%	265,173	0.24%	-	0.00%
Manufacturer's Depreciation	275,000	0.25%	275,000	0.25%	-	0.00%
Other State Revenue	18,156,350	16.53%	18,148,852	16.53%	7,497	0.04%
Reimbursement for Property Tax - Tier III	12,311,904	11.21%	12,311,904	11.22%	-	0.00%
Education Finance Act	33,989,518	30.94%	34,027,262	31.00%	(37,744)	-0.11%
<i>Other Revenue</i>						
Transfers from Other Funds	3,669,472	3.34%	3,537,180	3.22%	132,292	3.74%
Total Budgeted Revenue	109,392,332	99.59%	108,501,505	98.85%	890,827	0.82%
<i>Use of Fund Balance</i>						
Use of Fund Balance	454,993	0.41%	1,265,819	1.15%	(810,826)	-64.06%
Total Budgeted Revenue and Use of Fund Balance	\$ 109,847,325	100.00%	\$ 109,767,324	100.00%	\$ 80,001	0.07%
<u>Budgeted Expenditures</u>						
Salaries	\$ 68,967,338	62.78%	\$ 68,902,842	62.77%	\$ 64,496	0.09%
Benefits	28,106,302	25.59%	28,090,797	25.59%	15,505	0.06%
Utility Costs	4,356,976	3.97%	4,356,976	3.97%	-	0.00%
Purchased Services	5,165,110	4.70%	5,165,110	4.71%	-	0.00%
Supplies and Library Books/Periodicals & Equip	2,846,243	2.59%	2,846,243	2.59%	-	0.00%
Other Fees, Fund Modifications and Transits	405,356	0.37%	405,356	0.37%	-	0.00%
Total Budgeted Expenditures	\$ 109,847,325	100.00%	\$ 109,767,324	100.00%	\$ 80,001	0.07%