

## BOARD AGENDA ITEM

May 24, 2016

### ***SUBJECT:***

Financial Report, as of March 31, 2016

### ***BACKGROUND INFORMATION:***

The financial report of March 31, 2016 is submitted in the approved format.

### ***ADMINISTRATIVE CONSIDERATION:***

The balance in the Operations contingency fund was \$30,750,887 at June 30, 2015. Budgeted revenues for the nine-month period ended March 31, 2016 are listed by fund below.

	<b>Adjusted <u>Budget</u></b>	<b><u>Received</u></b>	<b>% <u>Received</u></b>
Fund 1	\$ 177,351,821	\$ 135,004,737	76.1%
Fund 2	26,899,159	\$ 11,278,352	41.9%
Fund 3	15,958,117	11,618,745	72.8%
Fund 4	18,622,365	17,880,014	96.0%
Fund 5	33,736,059	28,749,133	85.2%
Fund 6	9,396,370	5,703,108	60.7%
TOTAL:	\$ 281,963,891	\$ 210,234,089	74.6%

Expenditures for the nine-month period ended March 31, 2016 are listed by fund below.

	<b>Adjusted <u>Budget</u></b>	<b><u>Expenditures</u></b>	<b>% <u>Expended</u></b>
Fund 1	\$ 179,705,936	\$ 120,576,759	67.1%
Fund 2	26,899,158	13,927,230	51.8%
Fund 3	15,958,117	6,874,282	43.1%
Fund 4	18,622,365	18,941,668	101.7%
Fund 5	33,535,801	13,732,562	40.9%
Fund 6	9,396,370	7,102,044	75.6%
TOTAL:	\$ 284,117,747	\$ 181,154,544	63.8%

In summary, revenue received for the nine months of operation was 74.6% of the amount budgeted and expenditures were 63.8% of the amount budgeted. The difference in Fund 1 budgeted revenue and budgeted expenditures reflects use of fund balance.

***RECOMMENDATION:***

Accept the Financial Report for March 31, 2016.

***ATTACHMENTS:***

1. Statement of Revenue, Expenditures, and Cash Position
2. Monthly Record of Tax Receipts
3. Monthly Record of Delinquent Taxes
4. Status of Investment by Fund
5. Monthly Record of Sales Tax Collections

***PREPARED BY:***

M. O. Traxler III  
Julie R. Forrester

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**March 31, 2016**

**FUND 1 - GENERAL FUND**

Assets

**Assets**

Cash with Treasurer	\$ 12,421,382
Cash in Bank	648,021
Petty Cash	300
 Total Cash:	 \$ 13,069,703
 Prepaid Expenditures	 1,305,608
Inventory	
Maintenance	289,268
Warehouse	128,466
Investments	44,456,784
Due from Local Sources	-
Due from Pupil Activity	440,763
Due from SDE	-
Due from Other Funds	-
 Taxes Receivable	 <u>3,778,240</u>
 Total Assets	 <u><u>63,468,832</u></u>

Liabilities and Equity

**Liabilities**

Deferred Property Taxes	2,826,523
Accrued Salaries and Benefits	1,891,778
Accounts Payable	10,835
TAN Payable	-
Deferred Revenue	10,364
Est. Uncollectable Taxes	591,496
Due to Other Funds	<u>12,958,972</u>
 Total Liabilities	 18,289,968

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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**March 31, 2016**

**FUND 1 - GENERAL FUND**

**Equity**

Reserves for Encumbrances/Salaries:

2015 - 16 Expenditure Budget	179,705,935	
Less: Expenditures to Date	(120,576,759)	
		59,129,176
Unencumbered Expenditure Budget		

Resources:

2015 - 16 Revenue Budget	177,351,821	
Less: Revenue Received to Date	(135,004,736)	
		42,347,085
Less Balance to be Received		

Fund Balance:

Undesignated Fund Balance	30,101,733	
Reserves for FY15 Purchase Orders, Long Term Advances, and Capital Improvements	649,154	
	-	
Audited Fund Balance (July 1, 2015)	30,750,887	
Less: Appropriated Fund Balance	(2,354,114)	
Unappropriated Fund Balance		28,396,773
Total Equity		45,178,864
Total Liabilities and Equity		<u>\$ 63,468,832</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**March 31, 2016**

**FUND 2 - SPECIAL REVENUE**

Assets

**Assets**

Due from Federal Government	\$ -
Due from State Department of Education	-
Due from Local Sources	-
Due from Other Funds	-
Total Assets	<hr/> <hr/>

Liabilities and Equity

**Liabilities**

Deferred Revenue	-
Due to State Department of Education	-
Due to Federal Government	-
Accounts Payable	-
Due to other Funds	2,562,221
Total Liabilities	<hr/> 2,562,221

**Equity**

Expenditures/Resources:

2015 - 16 Expenditure Budget	26,899,159	
Less: Expenditures to Date	(13,927,230)	
Unencumbered Expenditure Budget		12,971,929
2015-16 Revenue Budget	26,899,159	
Less: Revenue Received to Date	(11,278,352)	
Less Balance to be Received		15,620,807

Fund Balance:

Audited Fund Balance (July 1, 2015)	86,657	
Less: Appropriations	-	
Unappropriated Fund Balance		86,657
Total Equity		<hr/> (2,562,221)
Total Liabilities and Equity	\$ -	

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
March 31, 2016

FUND 3 - EIA / ACT 135

Assets

**Assets**

Due from State Department of Education	\$ -
Due from Other Funds	4,744,463
Total Assets	<u>4,744,463</u>

Liabilities and Equity

**Liabilities**

Deferred Revenue	-
Due to State Department of Education	-
Accounts Payable	-
Total Liabilities	<u>-</u>

**Equity**

2015 - 16 Expenditure Budget	15,958,117
Less: Expenditures to Date	(6,874,282)
Unencumbered Expenditure Budget	9,083,835

Resources:

2015 - 16 Revenue Budget	15,958,117
Less: Revenue Received to Date	(11,618,745)
Less Balance to be Received	4,339,372

Fund Balance:

Audited Fund Balance (July 1, 2015)	-
Total Equity	<u>4,744,463</u>
Total Liabilities and Equity	<u>\$ 4,744,463</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**March 31, 2016**

**FUND 4 - DEBT SERVICE**

Assets

**Assets**

Taxes Receivable - Aiken	\$ 1,206,680
Taxes Receivable - Saluda	-
Investments - LGIP, 1% tax	116
Due from Other Funds	8,337,297
Total Assets	<u>9,544,092</u>

Liabilities and Equity

**Liabilities**

Estmd. Uncollectable Taxes	123,130
Deferred Revenue	552,852
Accrued Interest Expense	-
Total Liabilities	<u>675,982</u>

**Equity**

Reserves for Encumbrances

2015 - 16 Expenditure Budget	18,622,365
Less: Expenditures to Date	(18,941,668)
Unencumbered Expenditure Budget	(319,303)

Resources:

2015 - 16 Revenue Budget	18,622,365
Less: Revenue Received to Date	(17,880,014)
Less Balance to be Received	742,351

Fund Balance:

Audited Fund Balance (July 1, 2015)	9,929,764
Less: Appropriations	-
Unappropriated Fund Balance	<u>9,929,764</u>
Total Equity	<u>8,868,110</u>

Total Liabilities and Equity	<u>\$ 9,544,092</u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**March 31, 2016**

**FUND 5 - SCHOOL BUILDING**

Assets

**Assets**

Investments	\$ 27,511,358
Investments, 1% tax	44,163
Due from Other Funds	6,228,629
Due from Local Sources (1% tax receivable)	3,781,419
Total Assets	<u>37,565,568</u>

Liabilities and Equity

**Liabilities**

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	-
Due To Other Funds	-
Total Liabilities	-

**Equity**

Reserves for Encumbrances

2015 - 16 Expenditure Budget	33,736,059
Less: Expenditures to Date	(13,732,562)
Unencumbered Expenditure Budget	20,003,497

Resources:

2015 - 16 Revenue Budget	33,736,059
Less: Revenue Received to Date	(28,749,133)
Less Balance to be Received	4,986,926

Fund Balance:

Audited Fund Balance (July 1, 2015)	22,548,997
Less: Appropriations	-
Unappropriated Fund Balance	22,548,997
Total Equity	<u>37,565,568</u>

Total Liabilities and Equity	<u>\$ 37,565,568</u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**March 31, 2016**

**FUND 6 - SCHOOL FOOD SERVICE**

Assets

**Assets**

Cash in Bank	\$ 4,173,863
Petty Cash	1,950
Accounts Receivable	-
Food Service Inventory	395,525
Investments	24,172
Deferred Outflows	598,643
Equipment (Net of Depreciation)	803,419
Due From Other Funds	-
Total Assets	<u><u>5,997,572</u></u>

Liabilities and Equity

**Liabilities**

Accrued Salaries and Benefits	216,570
Deferred Inflows	580,659
Net Pension Liability	6,886,275
Due to Other Funds	3,789,256
Total Liabilities	<u>11,472,760</u>

**Equity**

2015 - 16 Expenditure Budget	9,396,370	
Less: Expenditures to Date	(7,102,044)	
Unencumbered Expenditure Budget		2,294,326

Resources:

2015 - 16 Revenue Budget	9,396,370	
Less: Revenue Received to Date	(5,703,108)	
Less Balance to be Received		3,693,262

Fund Balance:

Net position, beginning of year	3,683,271	
Restatement for GASB 68	(6,789,108)	
Change in Net Position	(970,415)	(4,076,252)
Total Equity		<u>(5,475,188)</u>

Total Liabilities and Equity	<u><u>\$ 5,997,572</u></u>
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**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

<b><u>FUND 1 - GENERAL FUND</u></b>	<b><u>BUDGET</u></b>	<b><u>REVENUE</u></b>	<b><u>Y-T-D BUDGETED</u></b>	<b><u>BALANCE TO</u></b>	<b><u>RECEIVED</u></b>
	<b><u>FY 16</u></b>	<b><u>MARCH</u></b>	<b><u>RECEIVED</u></b>	<b><u>BE RECEIVED</u></b>	<b><u>NOT BUDGETED</u></b>
Current Property Tax:					
Aiken County	\$ 50,438,596	\$ 1,628,773	\$ 48,849,158	\$ 1,589,438	\$ -
Saluda County	880,592	-	470,391	410,201	-
Delinquent Taxes	3,200,000	138,502	1,256,124	1,943,877	-
Tuition:					
Regular Day School	14,000	-	13,050	950	-
Other Districts	6,000	-	6,000	-	114
Interest Earned on Investments	50,000	37,407	50,000	-	91,534
Miscellaneous Revenue	78,896	7,760	78,896	-	416,597
Transfer From:					
EIA/Special Revenue	5,257,609	475,989	2,855,936	2,401,673	-
Indirect Cost	700,000	54,184	410,250	289,750	-
Pupil Activity: Rental/Energy	-	-	-	-	-
Sale of Fixed Asset	-	49,815	-	-	520,267
Total Local Revenue	60,625,693	2,392,430	53,989,804	6,635,889	1,028,511

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**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<b>BUDGET FY 16</b>	<b>REVENUE MARCH</b>	<b>Y-T-D BUDGETED RECEIVED</b>	<b>BALANCE TO BE RECEIVED</b>	<b>RECEIVED NOT BUDGETED</b>
Payment in Lieu of Taxes	6,000,000	-	-	6,000,000	-
Total Intermediate Revenue	6,000,000	-	-	6,000,000	-
Property Tax Relief Reimbursement	8,147,500	-	7,332,750	814,750	-
Tax Relief Tier 2	2,659,778	-	-	2,659,778	-
Tax Relief Tier 3 and Tier 3 B	18,574,730	1,843,473	11,102,532	7,472,198	-
Fringe Benefits	22,068,918	2,027,742	17,512,779	4,556,139	-
Retiree Insurance	4,906,416	412,872	3,248,519	1,657,897	-
Bus Drivers' Salaries	1,090,140	81,491	734,688	355,452	-
Education Finance Act	53,278,646	4,468,516	40,048,966	13,229,680	-
Home Schooling	-	-	-	-	-
Handicapped Transportation	-	-	-	-	-
Other State Revenue	-	-	-	-	-
Total State Revenue	110,726,128	8,834,093	79,980,234	30,745,894	-
P. L. 874-Maintenance of Operations	-	-	-	-	6,188
Total Federal Revenue	-	-	-	-	6,188
Total General Fund Revenue	177,351,821	11,226,523	133,970,037	43,381,784	1,034,699

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<b>BUDGET FY 16</b>	<b>REVENUE MARCH</b>	<b>Y-T-D BUDGETED RECEIVED</b>	<b>BALANCE TO BE RECEIVED</b>	<b>RECEIVED NOT BUDGETED</b>
<b><u>FUND 2 - SPECIAL REVENUE</u></b>					
Staff Development	3,061	-	3,061	-	-
Instructional Materials Center Receipts	46,891	420	46,631	260	-
Adult Education -Local	3,703	599	2,948	755	-
Medicaid Reimbursement	797,358	253,688	797,358	-	144,669
i3 Grant	27,990	-	27,990	-	-
USCA Math/Science Partnership	27,552	-	27,552	-	-
Freedman Parenting	120,207	-	120,207	-	3,812
Public Education Partners	4,250	-	4,250	-	-
Homework Centers Grant	14,750	1,238	6,847	7,903	-
SC Arts Commission	12,054	-	-	12,054	-
Miscellaneous Donations to Schools	156,044	7,047	156,044	-	12,536
<b>Total Local Revenue</b>	<b>1,213,858</b>	<b>262,992</b>	<b>1,192,886</b>	<b>20,972</b>	<b>161,017</b>
K-12 Technology	789,168	87,685	438,427	350,741	-
Digital Instructional Materials	174,908	-	174,908	-	-
Technology Professional Development	132,287	-	132,287	-	-
Education License Plates	3,866	4,384	3,866	-	4,384
CDEP Child Development	2,669,994	250,312	2,663,022	6,972	-
Summer Reading Camp	297,031	35,771	189,716	107,314	-
EEDA Career Specialists	707,205	70,721	495,044	212,162	-
Reading Coaches	587,862	21,743	522,634	65,228	-
Student Health & Fitness-Nurses	649,459	-	-	649,459	-
Student Health & Fitness-P.E.	182,486	14,842	182,486	-	36,148

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<b>BUDGET FY 16</b>	<b>REVENUE MARCH</b>	<b>Y-T-D BUDGETED RECEIVED</b>	<b>BALANCE TO BE RECEIVED</b>	<b>RECEIVED NOT BUDGETED</b>
K-5 Enhancement (Lottery)	851,850	-	851,850	-	-
Adult Ed Supplemental Nutrition Pgm	14,449	3,990	14,449	-	591
12-Month Agriculture	36,095	-	35,411	684	-
Middle School Lottery Funds	91,822	-	91,822	-	-
<b>Total State Revenue</b>	<b>7,188,481</b>	<b>489,448</b>	<b>5,795,922</b>	<b>1,392,559</b>	<b>41,123</b>
<b>Title I</b>	<b>8,421,682</b>	<b>-</b>	<b>3,209,766</b>	<b>5,211,916</b>	<b>-</b>
Individuals with Disabilities Act (IDEA)	6,782,546	-	-	6,782,546	-
Preschool IDEA	193,300	-	-	193,300	-
Vocational Education	396,041	-	-	396,041	-
Neglected and Delinquent	29,097	-	6,974	22,123	-
Migrant Summer Program	2,724	-	2,710	14	-
Title I Focus School	214,755	-	128,744	86,011	-
SC School Climate Initiative	61,086	-	31,187	29,898	-
Adult Ed-Federal	208,723	-	5,085	203,638	-
Language Instruction	130,884	-	54,566	76,318	-
Improving Teacher Quality	1,662,891	-	441,925	1,220,966	-
NJROTC	393,090	6,676	206,446	186,644	-
<b>Total Federal Revenue</b>	<b>18,496,819</b>	<b>6,676</b>	<b>4,087,404</b>	<b>14,409,415</b>	<b>-</b>
<b>Total Special Revenue Fund Revenue</b>	<b>26,899,159</b>	<b>759,116</b>	<b>11,076,212</b>	<b>15,822,946</b>	<b>202,140</b>

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<b>BUDGET</b> <b>FY 16</b>	<b>REVENUE</b> <b>MARCH</b>	<b>Y-T-D BUDGETED</b> <b>RECEIVED</b>	<b>BALANCE TO</b> <b>BE RECEIVED</b>	<b>RECEIVED</b> <b>NOT BUDGETED</b>
<b>FUND 3- EIA / ACT 135</b>					
<b>ADEPT</b>					
Arts in Education	45,838	21,759	45,838	-	-
Professional Development	14,453	-	2,453	12,000	-
Technology Professional Development	238,246	11,094	193,871	44,375	-
Formative Assessment	130,651	10,888	87,101	43,550	-
Occupational Ed Equipment	232,098	-	116,049	116,049	-
Refurbish Science Kits	248,106	-	13,344	234,762	-
National Board Certified	175,637	-	175,637	-	-
S.C. Teacher of the Year	654,050	67,117	426,514	227,536	-
At Risk Funding	1,077	-	-	1,077	-
Teacher Salary Increase	5,372,981	222,738	4,475,937	897,044	-
School Employer Contributions	3,735,492	311,291	2,490,328	1,245,164	-
Consolidated Adult Education Funding	612,247	51,021	408,165	204,082	-
Reading	398,536	38,124	246,041	152,495	-
Teacher Supplies	156,064	8,845	120,684	35,380	-
High Schools That Work	407,000	-	407,000	-	10,750
EEDA Professional Development	201,525	9,660	162,887	38,639	-
School-to-Work Transition	85,541	-	85,541	-	-
Aid to Districts	156,442	-	70,073	86,370	-
EEDA Supplemental Programs	2,089,426	-	1,574,554	514,872	-
Reading Coaches	75,000	-	75,000	-	-
CDEP Child Development	729,468	126,806	349,052	380,417	-
Palmetto Priority Schools	20,000	-	20,000	-	-
	178,240	29,078	61,928	116,312	-
Total EIA/Act 135 Revenue	15,958,117	908,419	11,607,995	4,350,123	10,750

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<b>BUDGET</b>	<b>REVENUE</b>	<b>Y-T-D BUDGETED</b>	<b>BALANCE TO</b>	<b>RECEIVED</b>
	<b>FY 16</b>	<b>MARCH</b>	<b>RECEIVED</b>	<b>BE RECEIVED</b>	<b>NOT BUDGETED</b>
<b>FUND 4- DEBT SERVICE</b>					
Aiken County Debt Service	17,346,303	409,783	16,279,292	1,067,011	-
Saluda County Debt Service	238,054	-	122,488	115,566	-
Delinquent Taxes	727,473	45,615	389,853	337,620	-
1% Sales Tax, Prior year	260,535	267,093	260,535	-	825,713
Interest on Investments	50,000	1,058	2,133	47,867	-
Contingency		-	-	-	-
Total Debt Service Revenue	18,622,365	723,549	17,054,301	1,568,064	825,713

**Note: In accordance with legislation, Property Tax Relief to be applied in 2015-16 reflects 2014-15 collections on hand through June 30, 2015. Ten percent of subsequent sales tax collections will be applied as Property Tax Relief in future years.**

<b>FUND 5- SCHOOL BUILDING</b>					
Interest on Investments 8%	100,000	21,419	100,000	-	2,338
Interest on Investments 1%	-	5,540	-	-	15,215
Other local revenue	0	0	0	-	10,000
Total Local Revenue	100,000	26,959	100,000	-	27,553
1% Sales Tax	14,636,059	2,403,834	9,776,228	4,859,831	-
Proceeds of 8% Bonds	18,000,000	-	17,500,000	500,000	-
Premium on 8% Bonds	1,000,000	-	1,000,000	1,000,000	345,352
Total State Revenue	33,636,059	2,403,834	28,276,228	6,359,831	345,352
Total School Building Revenue	33,736,059	2,430,793	28,376,228	6,359,831	372,905

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<u>BUDGET</u> <u>FY 16</u>	<u>REVENUE</u> <u>MARCH</u>	<u>Y-T-D BUDGETED</u> <u>RECEIVED</u>	<u>BALANCE TO</u> <u>BE RECEIVED</u>	<u>RECEIVED</u> <u>NOT BUDGETED</u>
<b><u>FUND 6- SCHOOL FOOD SERVICE</u></b>					
Interest on Investments	8,000	77	2,461	5,539	-
Lunch Sales:					
Full Pay	791,652	52,694	424,084	367,568	-
Partial Pay	-	-	-	-	-
Adult Sales	77,755	8,425	58,800	18,955	-
Breakfast Sales:					
Full Pay	40,705	4,488	38,466	2,239	-
Partial Pay	-	-	-	-	-
Adult Sales	730	126	730	-	135
Special Sales:					
Student Sales	271,478	23,678	127,519	143,959	-
Adult Sales	16,778	2,713	16,778	-	764
Miscellaneous Revenue	25,000	-	19,021	5,979	-
Total Local Revenue	1,232,098	92,200	687,859	544,239	899
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-



**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Revenue**

	<b>BUDGET FY 16</b>	<b>REVENUE MARCH</b>	<b>Y-T-D BUDGETED RECEIVED</b>	<b>BALANCE TO BE RECEIVED</b>	<b>RECEIVED NOT BUDGETED</b>
USDA Reimbursement:					
Lunch	5,508,500	636,037	3,782,211	1,726,289	-
Breakfast	2,046,475	198,164	1,212,294	834,181	-
Food Service Equipment Grant	7,037	-	-	7,037	-
USDA Fresh Fruit/Vegetable Program	41,295	7,567	19,845	21,450	-
Total Federal Revenue	7,603,307	841,767	5,014,350	2,588,958	-
Total Fund Balance Budgeted	560,965	-	-	2,610,408	-
Total School Food Service Revenue	9,396,370	933,967	5,702,209	3,133,196	899
Grand Total - All Funds	\$ 281,963,891	\$ 16,982,367	\$ 207,786,983	\$ 74,615,943	\$ 2,447,106

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Expenditures**

	BUDGET FY 16	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
FUND 1 - GENERAL FUND					
Salaries	\$ 116,583,515	\$ 77,180,748	39,402,767	\$ 116,583,515	100.0%
Employee Benefits	42,792,215	28,431,043	14,361,172	42,792,215	100.0%
Purchased Services	5,213,471	3,903,194	158,462	4,061,656	77.9%
Supplies/Materials	10,203,089	7,390,935	95,514	7,486,449	73.4%
Equipment/Capital Outlay	1,111,759	653,943	227,246	881,189	79.3%
Other Objects	85,500	41,243	-	41,243	48.2%
Transfers to Other Funds	3,716,387	2,975,653	-	2,975,653	80.1%
TOTAL	179,705,936	120,576,759	54,245,161	174,821,920	97.3%
FUND 2- SPECIAL REVENUE					
Salaries	14,531,437	7,431,360	7,100,077	14,531,437	100.0%
Employee Benefits	4,315,880	2,701,417	1,614,464	4,315,880	100.0%
Purchased Services	2,652,083	1,495,707	75,620	1,571,327	59.2%
Supplies/Materials	3,799,316	1,508,868	69,601	1,578,469	41.5%
Equipment/Capital Outlay	375,872	202,699	16,780	219,479	58.4%
Other Objects	105,299	45,678	-	45,678	0.0%
Indirect Costs	1,119,270	541,501	-	541,501	48.4%
TOTAL	26,899,158	13,927,230	8,876,542	22,803,772	84.8%

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Expenditures**

	<b>BUDGET</b>	<b>Y-T-D</b>	<b>ENCUMBRANCES</b>	<b>TOTAL</b>	<b>%</b>
	<b>FY 16</b>	<b>EXPENDITURES</b>	<b>ENCUMBRANCES</b>	<b>COMMITMENTS</b>	<b>COMMITMENTS</b>
<b><u>FUND 3- EIA / ACT 135</u></b>					
Salaries	6,884,792	1,868,934	5,015,857	6,884,792	100.0%
Employee Benefits	899,553	567,591	331,963	899,553	100.0%
Purchased Services	1,640,337	755,433	29,801	785,234	47.9%
Supplies/Materials	1,338,731	605,840	68,034	673,874	50.3%
Equipment/Capital Outlay	183,430	40,321	-	40,321	22.0%
Other Objects	9,700	332	-	332	3.4%
Transfers to Other Funds	5,001,575	3,035,830	-	3,035,830	60.7%
<b>TOTAL</b>	<b>15,958,117</b>	<b>6,874,282</b>	<b>5,445,655</b>	<b>12,319,937</b>	<b>77.2%</b>
<b><u>FUND 4- DEBT SERVICE</u></b>					
Principal	16,450,000	16,900,000	-	16,900,000	102.7%
Interest Expense	2,048,500	1,919,272	-	1,919,272	93.7%
Attorney/Legal Fees	123,865	122,396	-	122,396	98.8%
<b>TOTAL</b>	<b>18,622,365</b>	<b>18,941,668</b>	<b>-</b>	<b>18,941,668</b>	<b>101.7%</b>
<b><u>FUND 5- SCHOOL BUILDING</u></b>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	1,150,808	3,909,840	-	3,909,840	0.0%
Equipment/Capital Outlay	32,384,994	9,822,722	316	9,823,038	30.3%
Contingency	-	-	-	-	-
<b>TOTAL</b>	<b>33,535,801</b>	<b>13,732,562</b>	<b>316</b>	<b>13,732,878</b>	<b>40.9%</b>

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2016**  
**Expenditures**

	<b>BUDGET</b>	<b>Y-T-D</b>	<b>TOTAL</b>	
	<b>FY 16</b>	<b>EXPENDITURES</b>	<b>ENCUMBRANCES</b>	<b>COMMITMENTS</b>
				<b>%</b>
				<b>COMMITMENTS</b>
<b><u>FUND 6- SCHOOL FOOD SERVICE</u></b>				
Salaries	2,804,093	1,857,869	946,224	2,804,093
Employee Benefits	595,984	835,421	(239,437)	595,984
Purchased Services	213,765	166,546	35,056	201,603
Food/Supplies/Materials	5,119,592	3,752,909	696	3,753,605
Equipment/Capital Outlay	147,537	184,194	-	184,194
Other Objects	6,400	8,419	-	8,419
Indirect Costs	509,000	296,685	-	296,685
<b>TOTAL</b>	<b>9,396,370</b>	<b>7,102,044</b>	<b>742,539</b>	<b>7,844,582</b>
<b>GRAND TOTALS - ALL FUNDS</b>	<b>\$ 284,117,747</b>	<b>\$ 181,154,544</b>	<b>\$ 69,310,212</b>	<b>\$ 250,464,756</b>
				<b>88.2%</b>

**The Consolidated School District of Aiken County**  
**Monthly Record of Tax Receipts**  
**2013 - 14 through 2015 - 16**

<u>Month</u>	<u>Receipts</u> <u>2013-14</u>	<u>Y-T-D</u> <u>2013-14</u>	<u>Receipts</u> <u>2014-15</u>	<u>Y-T-D</u> <u>2014-15</u>	<u>Receipts</u> <u>2015-16</u>	<u>Y-T-D</u> <u>2015-2016</u>
July	1,231,078	1,231,078	1,208,374	1,208,374	1,207,733	1,207,733
August	1,079,256	2,310,334	1,348,704	2,557,078	1,292,353	2,500,086
September	1,090,776	3,401,110	994,455	3,551,533	1,243,111	3,743,197
October	1,120,959	4,522,069	2,946,074	6,497,607	4,894,148	8,637,345
November	5,532,258	10,054,327	4,302,046	10,799,653	4,061,236	12,698,581
December	19,315,790	29,370,117	19,907,969	30,707,622	19,940,359	32,638,940
January	27,645,854	57,015,971	28,949,704	59,657,326	28,607,517	61,246,457
February	1,722,581	58,738,552	2,030,266	61,687,592	1,843,436	63,089,893
March	1,852,781	60,591,333	1,763,685	63,451,276	2,038,691	65,128,584
April	2,115,850	62,707,183	2,203,642	65,654,918		
May	1,215,561	63,922,744	1,989,390	67,644,308		
June	1,866,892	65,789,636	1,144,202	68,788,510		
Total Budgeted	63,810,356		64,681,372		68,903,545	
Total Received	65,789,636		68,788,510		65,128,584	

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**The Consolidated School District of Aiken County**  
**Delinquent Tax Collections**  
**2015-16**

	<u>Month</u>	<u>Operations</u> <u>Month</u>	<u>Y-T-D</u>	<u>Debt Service</u> <u>Month</u>	<u>Y-T-D</u>	<u>Totals</u> <u>Month</u>	<u>Y-T-D</u>
July		95,862	95,862	28,960	28,960	124,822	124,822
August		264,359	360,221	81,579	110,540	345,938	470,761
September		106,785	467,006	37,729	148,269	144,514	615,275
October		298,853	765,859	97,562	245,831	396,415	1,011,690
November		312,525	1,078,384	86,334	332,165	398,859	1,410,549
December		19,566	1,097,950	4,451	336,616	24,017	1,434,565
January		(479)	1,097,471	749	337,365	270	1,434,835
February		5,836	1,103,307	2,421	339,786	8,257	1,443,092
March		138,502	1,241,809	45,615	385,401	184,117	1,627,209
April							
May							
June							
Amount Budgeted			3,200,000		727,473		3,927,473

**ATTACHMENT #4**

**The Consolidated School District of Aiken County**  
**Status of Investments By Fund**  
**March 31, 2016**

<u>Fund</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Number of Days</u>	<u>Interest Rate</u>	<u>Amount Invested</u>	<u>Y-T-D Interest</u>	<u>Budgeted Interest</u>
General Fund	LGIP	On Demand	-	0.6967%	45,449,946	136,439	50,000
Total General Fund					45,449,946	136,439	50,000
School Building	LGIP	On Demand	-	0.6967%	27,511,366	98,364	100,000
Total School Bldg.					27,511,366	98,364	100,000
School Food Service	LGIP	On Demand	-	0.6967%	24,212	88	7,408
Total Sch Food Serv					24,212	88	7,408
Sales Tax	LGIP	On Demand	-	0.6967%	44,696	1,574	
Total Sales Tax					44,696	1,574	

**The Consolidated School District of Aiken County  
Monthly Record of Sales Tax Collections**

<u>Month</u>	<u>Collections 2014-15</u>	<u>Cummulative to date 2014-15</u>	<u>Collections 2015-16</u>	<u>Cummulative to date 2015-16</u>	
July	-	-	1,292,433	6,651,608	
August	-	-	1,228,411	7,880,019	
September	-	-	1,469,129	9,349,148	
October	-	-	1,384,262	10,733,409	
November	-	-	1,286,665	12,020,075	
December	-	-	1,733,354	13,753,429	
January	-	-	1,267,516	15,020,945	
February	-	-	1,483,002	16,503,947	
March	1,157,598	1,157,598	-	-	* March not received to date; approximate two month lag between collection by State and remittance to District.
April	1,370,529	2,528,128	-	-	
May	1,448,131	3,976,258	-	-	
June	1,382,917	5,359,175	-	-	
Total Budgeted	-	-	-	-	
Total Received	5,359,175		12,020,075		