

BOARD AGENDA ITEM

February 23, 2018

SUBJECT:

Financial Report, as of December 31, 2017

BACKGROUND INFORMATION:

The financial report of December 31, 2017 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 41,223,212 at June 30, 2017. Budget revenues for the six month period ended December 31, 2017 are listed by fund below.

	Adjusted Budget	Received	% Received
Fund 1	\$ 191,709,461	\$ 86,438,921	45.1%
Fund 2	26,834,164	7,851,714	29.3%
Fund 3	16,914,523	10,081,363	59.6%
Fund 4	26,864,800	10,523,258	39.2%
Fund 5	35,272,242	27,657,189	78.4%
Fund 6	8,717,816	2,278,815	26.1%
TOTAL:	\$ 306,313,007	\$ 144,831,260	47.3%

Fund 5 includes unspent carryover from prior year (project-length budgets)

Expenditures for the six month period ended December 31, 2017 are listed by fund below.

	Adjusted Budget	Expenditures	% Expended
Fund 1	\$ 191,709,461	\$ 88,356,589	46.1%
Fund 2	26,834,164	10,316,898	38.4%
Fund 3	16,914,524	5,256,138	31.1%
Fund 4	26,864,800	2,559,441	9.5%
Fund 5	35,272,242	12,364,067	35.1%
Fund 6	8,717,816	4,236,591	48.6%
TOTAL:	\$ 306,313,007	\$ 123,089,723	40.2%

In summary, revenue received for the six months of operation was 47.3% of the amount budgeted and expenditures were 40.2% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for December 31, 2017.

ATTACHMENTS:

1. Interim Balance Sheet By Fund
2. Financial Report
3. Monthly Record of Tax Receipts
4. Monthly Record of Delinquent Tax Collections
5. Status of Investments by Fund
6. Monthly Record of Sales Tax Collections

PREPARED BY:

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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$	87,918,775
Cash in Bank		4,063,599
Petty Cash		300
 Total Cash:	 \$	 91,982,674
 Prepaid Expenditures		 1,366,607
Inventory		
Maintenance		328,916
Warehouse		123,500
Investments		30,869,435
Due from Local Sources		-
Due from Pupil Activity		1,163,736
Due from SDE		-
Due from Other Funds		-
 Taxes Receivable		 <u>4,388,359</u>
 Total Assets		 <u><u>130,223,227</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes		3,178,279
Accrued Salaries and Benefits		9,294,768
Accounts Payable		10,077
Deferred Revenue		10,364
Est. Uncollectable Taxes		906,429
Due to Other Funds		<u>77,517,767</u>
 Total Liabilities		 90,917,683

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2017 - 18 Expenditure Budget	191,709,461	
Less: Expenditures to Date	(88,356,589)	
		103,352,872
Unencumbered Expenditure Budget		

Resources:

2017 - 18 Revenue Budget	191,709,461	
Less: Revenue Received to Date	(86,438,921)	
Less Balance to be Received		105,270,540

Fund Balance:

Undesignated Fund Balance	38,047,254	
Reserves for FY17 Purchase Orders, Long Term Advances, and Capital Improvements	3,175,958	
	-	
Audited Fund Balance (July 1, 2017)	41,223,212	
Less: Appropriated Fund Balance		
Unappropriated Fund Balance		41,223,212
Total Equity		39,305,544
Total Liabilities and Equity		\$ 130,223,227

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	3,646
Due from State Department of Education		28,949
Due from Local Sources		-
Due from Other Funds		-
Total Assets		32,595

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		-
Total Liabilities		2,497,780

Equity

Expenditures/Resources:

2017 - 18 Expenditure Budget	26,834,164	
Less: Expenditures to Date	(10,316,898)	
 Unencumbered Expenditure Budget		16,517,266
 2017-18 Revenue Budget	26,834,164	
Less: Revenue Received to Date	(7,851,713)	
Less Balance to be Received		18,982,451

Fund Balance:

Audited Fund Balance (July 1, 2017)	-	
Less: Appropriations	-	
 Unappropriated Fund Balance		-
Total Equity		(2,465,185)
 Total Liabilities and Equity	\$	32,595

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		4,825,225
Total Assets		4,825,225

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Accounts Payable		-
Total Liabilities		-

Equity

2017 - 18 Expenditure Budget		16,914,524
Less: Expenditures to Date		(5,256,138)
Unencumbered Expenditure Budget		11,658,386

Resources:

2017 - 18 Revenue Budget		16,914,524
Less: Revenue Received to Date		(10,081,363)
Less Balance to be Received		6,833,161

Fund Balance:

Audited Fund Balance (July 1, 2017)	-	-
Total Equity		4,825,225
Total Liabilities and Equity	\$	4,825,225

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	878,878
Taxes Receivable - Saluda		292,031
Investments - LGIP, 1% tax		-
Due from Other Funds		21,688,738
Total Assets		22,859,647

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes		181,590
Deferred Revenue		608,293
Accrued Interest Expense		-
Total Liabilities		789,883

Equity

Reserves for Encumbrances

2017 - 18 Expenditure Budget	26,864,800	
Less: Expenditures to Date	(2,559,558)	
 Unencumbered Expenditure Budget		 24,305,242

Resources:

2017 - 18 Revenue Budget	26,864,800	
Less: Revenue Received to Date	(10,523,258)	
Less Balance to be Received		16,341,542

Fund Balance:

Audited Fund Balance (July 1, 2017)	14,106,064	
Less: Appropriations	-	
 Unappropriated Fund Balance		 14,106,064
Total Equity		22,069,764

Total Liabilities and Equity	\$	22,859,647
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$	26,560,301
Investments, 1% tax	\$	-
Due from Other Funds		59,136,122
Prepaid Expenditures		-
Due from Local Sources (1% tax receivable)		2,628,282
Total Assets		88,324,705

Liabilities and Equity

Liabilities

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

Equity

Reserves for Encumbrances

2017 - 18 Expenditure Budget	35,272,242	
Less: Expenditures to Date	(12,364,067)	
 Unencumbered Expenditure Budget		 22,908,175
 <u>Resources:</u>		
2017 - 18 Revenue Budget	19,100,000	
Less: Revenue Received to Date	(27,657,189)	
Less Balance to be Received		(8,557,189)
 <u>Fund Balance:</u>		
Audited Fund Balance (July 1, 2017)	73,031,583	
Less: Appropriations	(16,172,242)	
 Unappropriated Fund Balance		 56,859,341
Total Equity		88,324,705
 Total Liabilities and Equity		 \$ 88,324,705

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2017**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$	3,845,438
Petty Cash		1,950
Accounts Receivable		(912,343)
Food Service Inventory		236,018
USDA Commodities		-
Investments		-
Equipment (Net of Depreciation)		740,480
Due From Other Funds		-
Total Assets		3,911,542

Liabilities and Equity

Liabilities

Deferred Revenue		-
Accrued Salaries and Benefits		174,920
Accounts Payable		-
Due to Other Funds		3,039,090
Total Liabilities		3,214,010

Equity

2017 - 18 Expenditure Budget	8,717,816	
Less: Expenditures to Date	(4,236,591)	
Unencumbered Expenditure Budget		4,481,225

Resources:

2017 - 18 Revenue Budget	8,717,816	
Less: Revenue Received to Date	(2,278,815)	
Less Balance to be Received		6,439,001

Fund Balance:

Retained Earnings (July 1, 2017)	2,655,308	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		2,655,308
Total Equity		697,532

Total Liabilities and Equity	\$	3,911,542
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The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Revenue

<u>FUND 1 - GENERAL FUND</u>	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 18</u>	<u>DECEMBER</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
Current Property Tax:					
Aiken County	\$ 54,245,124	\$ 12,371,336	\$ 23,680,905	\$ 30,564,219	\$ -
Saluda County	899,656	-	-	899,656	-
Delinquent Taxes	2,300,000	6,955	945,366	1,354,634	-
Tuition:					
Regular Day School	9,000	1,578	9,000	-	5,990
Other Districts	6,000	-	3,199	2,801	-
Interest Earned on Investments	100,000	28,847	100,000	-	99,945
Miscellaneous Revenue	113,212	74,163	113,212	-	92,348
Transfer From:					
EIA	5,154,677	467,230	2,336,150	2,818,527	-
Indirect Cost	700,000	1,362	42,649	657,351	-
Special Revenue	-	-	-	-	-
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	63,527,669	12,951,471	27,230,480	36,297,189	198,283

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2017
Revenue

	BUDGET FY 18	REVENUE DECEMBER	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
Payment in Lieu of Taxes	6,200,000	-	-	6,200,000	-
Total Intermediate Revenue	6,200,000	-	-	6,200,000	-
Property Tax Relief Reimbursement	8,147,500	7,332,750	7,332,750	814,750	-
Tax Relief Tier 2	2,659,778	-	-	2,659,778	-
Tax Relief Tier 3 and Tier 3 B	19,404,767	1,931,477	5,794,430	13,610,337	-
Fringe Benefits	25,601,525	2,086,366	12,614,439	12,987,086	-
Retiree Insurance	4,825,016	402,085	2,412,508	2,412,508	-
Bus Drivers' Salaries	1,597,061	139,963	840,187	756,874	-
Education Finance Act	59,488,829	4,957,245	30,001,733	29,487,096	-
Home Schooling	-	-	-	-	-
Handicapped Transportation	-	-	-	-	-
Other State Revenue	257,316	-	-	257,316	-
Total State Revenue	121,981,792	16,849,886	58,996,048	62,985,744	-
P.L. 874-Maintenance of Operations	-	-	-	-	14,110
Total Federal Revenue	-	-	-	-	14,110
Total Fund Balance Budgeted	-	-	-	-	-
Total General Fund Revenue	191,709,461	29,801,357	86,226,528	105,482,933	212,393

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
<u>FUND 2 - SPECIAL REVENUE</u>					
Staff Development	2,421	-	2,421	-	-
Instructional Materials Center Receipts	52,032	1,730	51,282	750	-
Adult Education -Local	12,512	1,164	12,512	-	-
Medicaid Reimbursement	764,089	94,889	764,089	-	190,306
i3 Grant	4,593	-	4,593	-	-
USCA Math/Science Partnership	22,358	-	22,358	-	-
Freedman Parenting	19,680	2,720	19,680	-	-
Homework Centers Grant	15,500	2,451	2,451	13,049	-
PEP	6,365	-	6,365	-	-
SC Prevent Teen Pregnancy	81,999	-	-	81,999	-
SC Arts Commission	20,352	-	-	20,352	-
Project Lead The Way	28,412	-	28,412	-	-
Bridgestone Donation	22,315	-	22,315	-	-
Miscellaneous Donations to Schools	108,353	11,250	108,353	-	13,265
Total Local Revenue	1,160,981	114,204	1,044,830	116,150	203,571
Education License Plates	5,010	-	5,010	-	-
CDEP Child Development	3,009,892	180,039	1,993,711	1,016,181	-
Summer Reading Camp	245,210	-	245,210	-	-
EEDA Career Specialists	943,060	104,784	737,381	205,679	-
Reading Coaches	1,233,137	176,162	176,162	1,056,975	-
Student Health & Fitness-Nurses	569,408	81,344	81,344	488,064	-
Student Health & Fitness-P.E.	233,948	19,496	116,974	116,974	-
Adult Ed Supplemental Nutrition Pgm	16,365	-	12,568	3,797	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2017
Revenue

	BUDGET FY 18	REVENUE DECEMBER	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
K-12 Tehnology	356,029	-	356,029	-	-
12-Month Agriculture	31,538	-	31,538	-	-
Other State Special Revenue	-	-	-	-	511
Total State Revenue	6,643,597	561,826	3,755,927	2,887,670	511
Title I	8,833,894	599,012	1,328,183	7,505,711	-
Individuals with Disabilities Act (IDEA)	4,739,292	-	1,212,497	3,526,795	-
Preschool IDEA	181,471	-	-	181,471	-
Vocational Education	423,176	-	1,363	421,813	-
Neglected and Delinquent	21,111	-	-	21,111	-
Title I Focus School	260,000	-	-	260,000	-
Adult Ed-Federal	243,329	-	16,621	226,708	-
Language Instruction	119,698	-	4,231	115,467	-
Improving Teacher Quality	1,345,327	-	138,985	1,206,343	-
NJROTC	388,284	7,030	118,958	269,326	-
SSIP Tier I	26,037	-	26,037	-	-
Language Instruction	-	-	-	-	-
Improving Teacher Quality	-	-	-	-	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	16,581,619	606,042	2,846,874	13,734,745	-
Total Special Revenue Fund Revenue	26,834,164	1,282,072	7,647,632	16,738,565	204,082

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
FUND 3- EIA / ACT 135					
ADEPT	54,227		26,874	27,353	-
Aid to Districts - Technology	314,142	34,905	104,714	209,428	-
Arts in Education	45,478	-	8,238	37,241	-
Professional Development	260,053	19,933	140,453	119,601	-
Technology Professional Development	92,282	-	92,282	-	-
Formative Assessment	-	-	-	-	-
Career and Technology Equipment	29,639		29,639	-	-
Refurbish Science Kits	152,007		152,007	-	-
Industry Certificates	114,107		114,107	-	-
Career and Technology Education	522,256			522,256	-
National Board Certified	614,227	59,944	238,722	375,505	-
S.C. Teacher of the Year	1,000			1,000	-
At Risk Funding	5,466,014	275,568	3,812,607	1,653,407	-
Teacher Salary Increase	4,527,050	414,980	2,037,172	2,489,878	-
School Employer Contributions	690,839	63,327	310,877	379,961	-
Consolidated Adult Education Funding	691,310	54,370	365,091	326,219	-
Summer Reading Camp	185,832		185,832	-	-
Reading	213,988	9,689	155,857	58,131	-
Palmetto Priority Schools	210,360	14,152	125,448	84,912	-
Teacher Supplies	413,875		413,875	-	-
High Schools That Work	81,331		81,331	-	-
IDEA MOE Settlement	955,431		955,431	-	-
School to Work	86,146		86,146	-	-
EEDA Supplemental Programs	150,000		50,295	99,705	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
EEEDA Professional Development	145,424	-	128,492	16,932	-
Aid To Districts	897,244	32,244	465,611	431,633	-
Misc State	261	-	261	-	-
Total EIA/Act 135 Revenue	16,914,523	979,111	10,081,363	6,833,161	-
<u>FUND 4- DEBT SERVICE</u>					
Aiken County Debt Service	16,709,451	6,134,785	9,310,423	7,399,028	-
Saluda County Debt Service	249,349	-	-	249,349	-
Delinquent Taxes	675,000	1,821	279,512	395,488	-
1% Sales Tax, Prior year	9,231,000	155,692	894,005	8,336,995	-
Interest on Investments	-	6,853	39,318	(39,318)	-
Contingency	-	-	-	-	-
Total Debt Service Revenue	26,864,800	6,299,152	10,523,258	16,341,542	-
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments 8%	100,000	29,637	100,000	100,000	24,473
Interest on Investments 1%	-	61,673	-	-	353,864
Miscellaneous Income	0	0	-	-	-
Total Local Revenue	100,000	91,310	100,000	100,000	378,337

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
1% Sales Tax	-	1,401,232	-	-	8,046,043
Proceeds of 8% Bonds	18,000,000	-	18,000,000	-	-
Premium on 8% Bonds	1,000,000	-	1,000,000	-	132,809
Total State Revenue	19,000,000	1,401,232	19,000,000	-	8,178,852
Fund balance carryforward	16,172,242	-	-	-	-
Total School Building Revenue	35,272,242	1,492,542	19,100,000	100,000	8,557,189

Note: Property Tax Relief to be applied in 2017-18 reflects 2016-17 collections in accordance with legislation; thus only sales tax is reflected above under Debt Service.

FUND 6- SCHOOL FOOD SERVICE

Interest on Investments	-	428	-	-	2,817
Lunch Sales:					
Full Pay	599,037	45,023	254,234	344,803	-
Partial Pay	-	-	-	-	-
Adult Sales	75,000	5,723	34,194	40,806	-
Breakfast Sales:					
Full Pay	43,000	5,599	40,319	2,682	-
Partial Pay	-	-	-	-	-
Adult Sales	1,000	94	755	245	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2017
Revenue

	<u>BUDGET</u> <u>FY 18</u>	<u>REVENUE</u> <u>DECEMBER</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>
Special Sales:					
Student Sales	115,000	9,082	47,131	67,869	-
Adult Sales	17,115	1,209	7,067	10,048	-
Miscellaneous Revenue	25,000	(162)	25,000	-	80,421
Total Local Revenue	875,152	66,996	408,699	466,453	83,238
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-
USDA Reimbursement:					
Lunch	5,618,669	610,261	1,367,428	4,251,241	-
Breakfast	1,675,743	197,097	419,450	1,256,293	-
USDA Fresh Fruit/Vegetable Program	-	-	-	-	-
Food Service Equipment Grant	43,500	-	-	43,500	-
Total Federal Revenue	7,337,912	807,358	1,786,878	5,507,534	-
Total Fund Balance Budgeted	504,752	-	-	5,551,034	-
Total School Food Service Revenue	8,717,816	874,354	2,195,577	5,973,987	83,238
Grand Total - All Funds	\$ 306,313,007	\$ 40,728,587	\$ 135,774,357	\$ 151,470,188	\$ 9,056,902

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 18</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 122,883,154	\$ 54,467,163	68,415,991	\$ 122,883,154	100.0%
Employee Benefits	47,036,825	21,179,030	25,857,795	47,036,825	100.0%
Purchased Services	6,339,905	4,514,784	653,688	5,168,472	81.5%
Supplies/Materials	9,407,688	4,607,863	119,529	4,727,391	50.3%
Equipment/Capital Outlay	1,445,197	1,062,498	1,034,241	2,096,739	145.1%
Other Objects	88,660	48,136	-	48,136	54.3%
Transfers to Other Funds	4,508,032	2,477,116	-	2,477,116	54.9%
TOTAL	191,709,461	88,356,589	96,081,244	184,437,833	96.2%
<u>FUND 2 - SPECIAL REVENUE</u>					
Salaries	17,405,217	5,845,025	11,560,192	17,405,217	100.0%
Employee Benefits	3,049,543	2,266,778	782,765	3,049,543	100.0%
Purchased Services	1,750,319	722,730	26,487	749,217	42.8%
Supplies/Materials	2,108,706	1,034,543	33,858	1,068,401	50.7%
Equipment/Capital Outlay	368,100	196,007	11,650	207,657	56.4%
Other Objects	85,686	13,806	-	13,806	0.0%
Indirect Costs	651,992	238,008	-	238,008	36.5%
TOTAL	26,834,164	10,316,898	12,414,952	22,731,849	84.7%

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 18</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 3- EIA / ACT 135</u>					
Salaries	6,354,649	1,128,177	5,226,471	6,354,649	100.0%
Employee Benefits	991,226	357,246	633,980	991,226	100.0%
Purchased Services	1,163,363	357,579	9,997	367,576	31.6%
Supplies/Materials	1,926,663	761,077	843	761,921	39.5%
Equipment/Capital Outlay	204,627	9,441	46,766	56,207	27.5%
Other Objects	29,763	13,702	13,702	27,405	92.1%
Transfers to Other Funds	6,244,234	2,628,915	-	2,628,915	42.1%
TOTAL	16,914,524	5,256,138	5,931,760	11,187,898	66.1%
<u>FUND 4- DEBT SERVICE</u>					
Principal	21,505,000	-	-	-	0.0%
Interest Expense	5,234,800	2,429,900	-	2,429,900	46.4%
Attorney/Legal Fees	125,000	129,541	-	129,541	103.6%
TOTAL	26,864,800	2,559,441	-	2,559,441	9.5%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	358,472	1,290,943	4,675	1,295,618	0.0%
Equipment/Capital Outlay	34,913,770	11,073,124	265,071	11,338,195	32.5%
Contingency	-	-	-	-	-
TOTAL	35,272,242	12,364,067	269,746	12,633,813	35.8%

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended December 31, 2017
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 18</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	2,602,004	1,419,347	1,182,657	2,602,004	100.0%
Employee Benefits	638,536	676,664	(38,128)	638,536	100.0%
Purchased Services	70,700	33,803	-	33,803	47.8%
Food/Supplies/Materials	4,760,080	2,085,103	2,568	2,087,672	43.9%
Equipment/Capital Outlay	43,500	-	3,755	3,755	0.0%
Other Objects	10,000	1,785	-	1,785	17.9%
Indirect Costs	592,996	19,887	-	19,887	3.4%
TOTAL	8,717,816	4,236,591	1,150,853	5,387,443	61.8%
GRAND TOTALS - ALL FUNDS	\$ 306,313,007	\$ 123,089,723	\$ 115,848,554	\$ 238,938,277	78.0%

The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2015 - 16 through 2017 - 18

<u>Month</u>	<u>Receipts</u> <u>2015-16</u>	<u>Y-T-D</u> <u>2015-16</u>	<u>Receipts</u> <u>2016-17</u>	<u>Y-T-D</u> <u>2016-17</u>	<u>Receipts</u> <u>2017-18</u>	<u>Y-T-D</u> <u>2017-18</u>
July	1,207,733	1,207,733	1,184,984	1,184,984	1,179,844	1,179,844
August	1,292,353	2,500,086	1,482,076	2,667,060	1,314,980	2,494,824
September	1,243,111	3,743,197	1,280,385	3,947,445	1,257,957	3,752,781
October	4,894,148	8,637,345	5,243,317	9,190,762	5,580,701	9,333,482
November	4,061,236	12,698,582	5,886,187	15,076,949	5,151,724	14,485,207
December	19,940,359	32,638,941	16,820,045	31,896,994	18,506,121	32,991,328
January	28,607,517	61,246,458	30,425,210	62,322,204		
February	1,843,436	63,089,894	2,057,383	64,379,587		
March	2,038,691	65,128,585	2,429,652	66,809,238		
April	1,971,711	67,100,295	3,050,652	69,859,891		
May	1,166,491	68,266,786	1,004,110	70,864,001		
June	2,185,527	70,452,313	1,075,175	71,939,176		
Total Budgeted	68,903,545		70,452,417		72,229,231	
Total Received	70,452,313		71,939,176		32,991,328	

The Consolidated School District of Aiken County
 Delinquent Tax Collections
 2017-18

	Operations		Debt Service		Totals	
	<u>Month</u>	<u>Y-T-D</u>	<u>Month</u>	<u>Y-T-D</u>	<u>Month</u>	<u>Y-T-D</u>
July	87,343	87,343	25,392	25,392	112,735	112,735
August	216,308	303,650	63,603	88,995	279,911	392,646
September	104,884	408,534	26,854	115,849	131,738	524,384
October	210,536	619,070	68,652	184,501	279,188	803,572
November	319,341	938,411	93,189	277,691	412,530	1,216,102
December	6,955	945,366	1,821	279,512	8,777	1,224,878
January						
February						
March						
April						
May						
June						
Amount Budgeted		2,300,000		249,349		2,549,349

**The Consolidated School District of Aiken County
 Status of Investments By Fund
 December 31, 2017**

<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	-	1.2416%	30,869,432	195,917	100,000
Total General Fund					30,869,432	195,917	100,000
School Building	LGIP	On Demand	-	1.2416%	26,560,301	124,473	100,000
Total School Bldg.					26,560,301	124,473	100,000

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

<u>Month</u>	<u>Collections 2015-16</u>	<u>Cummulative since inception</u>	<u>Collections 2016-17</u>	<u>Cummulative since inception</u>	<u>Collections 2017-18</u>	<u>Cummulative since inception</u>
July	1,292,433	6,651,608	968,853	23,629,480	1,470,065	41,968,678
August	1,228,411	7,880,019	1,650,776	25,280,256	1,489,799	43,458,476
September	1,469,129	9,349,148	1,674,095	26,954,351	1,502,947	44,961,423
October	1,384,262	10,733,410	1,429,576	28,383,927	1,556,924	46,518,348
November	1,286,665	12,020,075	1,502,398	29,886,325	1,444,545	47,962,892
December	1,733,354	13,753,429	1,770,015	31,656,340		
January	1,267,516	15,020,945	1,324,532	32,980,872		
February	1,483,002	16,503,947	1,415,155	34,396,027		
March	1,616,615	18,120,562	1,593,367	35,989,392		
April	1,602,314	19,722,876	1,588,907	37,578,299		
May	1,459,527	21,182,403	1,529,090	39,107,389		
June	1,478,224	22,660,627	1,391,223	40,498,612		

*December not received to date;
approximate two-month lag between
collection by State and remittance
to the District.