

BOARD AGENDA ITEM

May 13, 2014

SUBJECT:

Financial Report, as of March 31, 2014

BACKGROUND INFORMATION:

The financial report of March 31, 2014 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 26,670,240 at June 30, 2013. Budgeted revenues for the nine month period ended March 31, 2014 are listed by fund below.

	Adjusted <u>Budget</u>	<u>Received</u>	% <u>Received</u>
Fund 1	\$ 164,821,595	\$ 120,355,637	73.0%
Fund 2	19,904,970	6,491,273	32.6%
Fund 3	17,597,346	12,977,804	73.7%
Fund 4	16,648,518	16,230,545	97.5%
Fund 5	19,875,179	19,232,516	96.8%
Fund 6	9,219,694	6,232,899	67.6%
TOTAL:	\$ 248,067,301	\$ 181,520,674	73.2%

Expenditures for the nine month period ended March 31, 2014 are listed by fund below.

	Adjusted <u>Budget</u>	<u>Expenditures</u>	% <u>Expended</u>
Fund 1	\$ 164,821,595	\$ 110,018,444	66.8%
Fund 2	19,904,970	11,804,997	59.3%
Fund 3	17,597,346	6,102,427	34.7%
Fund 4	16,648,518	16,648,241	100.0%
Fund 5	19,875,179	12,976,345	65.3%
Fund 6	9,219,694	6,765,994	73.4%
TOTAL:	\$ 248,067,301	\$ 164,316,446	66.2%

In summary, revenue received for the nine months of operation was 73.2% of the amount budgeted and expenditures were 66.2% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for March 31, 2014.

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

PREPARED BY:

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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 5,328,399	
Cash in Bank	1,039,115	
Petty Cash	300	
 Total Cash:	 \$ 6,367,814	
 Prepaid Expenditures	 1,166,253	
Inventory		
Maintenance	320,929	
Warehouse	180,210	
Investments	28,906,998	
Due from Local Sources	-	
Due from Pupil Activity	380,303	
Due from SDE	-	
Due from Other Funds	-	
 Taxes Receivable	 <u>4,332,827</u>	
 Total Assets	 <u><u>41,655,334</u></u>	

Liabilities and Equity

Liabilities

Deferred Property Taxes	2,582,907	
Accrued Salaries and Benefits	177,087	
Accounts Payable	10,967	
TAN Payable	-	
Deferred Revenue	-	
Est. Uncollectable Taxes	966,634	
Due to Other Funds	<u>911,277</u>	
 Total Liabilities	 4,648,873	

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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2013 - 14 Expenditure Budget	164,821,595	
Less: Expenditures to Date	(110,018,444)	
		54,803,151
Unencumbered Expenditure Budget		

Resources:

2013 - 14 Revenue Budget	164,200,545	
Less: Revenue Received to Date	(120,355,637)	
		43,844,908
Less Balance to be Received		

Fund Balance:

Undesignated Fund Balance	25,920,952	
Reserves for FY13 Purchase Orders, Long Term Advances, and Capital Improvements	749,288	
Audited Fund Balance (July 1, 2013)	26,670,240	
Less: Appropriated Fund Balance	(622,022)	
Unappropriated Fund Balance		26,048,218
Total Equity		37,006,461
Total Liabilities and Equity		<u>\$ 41,655,334</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014**

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	<u>-</u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Due to State Department of Education	-
Due to Federal Government	-
Accounts Payable	-
Due to other Funds	5,227,066
Total Liabilities	<u>5,227,066</u>

Equity

Expenditures/Resources:

2013 - 14 Expenditure Budget	19,904,970	
Less: Expenditures to Date	(11,804,997)	
Unencumbered Expenditure Budget		8,099,973
2013-14 Revenue Budget	19,904,969	
Less: Revenue Received to Date	(6,491,273)	
Less Balance to be Received		13,413,696

Fund Balance:

Audited Fund Balance (July 1, 2013)	86,657	
Less: Appropriations	-	
Unappropriated Fund Balance		86,657
Total Equity		<u>(5,227,066)</u>
Total Liabilities and Equity	<u>\$ -</u>	

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$ -
Due from Other Funds	6,875,376
Total Assets	<u>6,875,376</u>

Liabilities and Equity

Liabilities

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

Equity

2013 - 14 Expenditure Budget	17,597,346
Less: Expenditures to Date	(6,102,427)
Unencumbered Expenditure Budget	11,494,919

Resources:

2013 - 14 Revenue Budget	17,597,347
Less: Revenue Received to Date	(12,977,804)
Less Balance to be Received	4,619,543

Fund Balance:

Audited Fund Balance (July 1, 2013)	-
Total Equity	<u>6,875,376</u>
Total Liabilities and Equity	<u>\$ 6,875,376</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$ 969,790
Taxes Receivable - Saluda	-
Due from Other Funds	5,445,140
Total Assets	<u>6,414,930</u>

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes	216,372
Deferred Revenue	540,344
Accrued Interest Expense	-
Total Liabilities	<u>756,716</u>

Equity

Reserves for Encumbrances

2013 - 14 Expenditure Budget	16,648,518
Less: Expenditures to Date	(16,648,241)
Unencumbered Expenditure Budget	277

Resources:

2013 - 14 Revenue Budget	16,648,518
Less: Revenue Received to Date	(16,230,545)
Less Balance to be Received	417,973

Fund Balance:

Audited Fund Balance (July 1, 2013)	6,075,910
Less: Appropriations	-
Unappropriated Fund Balance	<u>6,075,910</u>
Total Equity	5,658,214
Total Liabilities and Equity	<u>\$ 6,414,930</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014**

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$ 25,820,335
Due from Other Funds	-
Due from State Department	-
Total Assets	<u>25,820,335</u>

Liabilities and Equity

Liabilities

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	654,254
Due To Other Funds	<u>2,408,240</u>
Total Liabilities	3,062,494

Equity

Reserves for Encumbrances

2013 - 14 Expenditure Budget	19,875,179
Less: Expenditures to Date	(12,976,345)
Unencumbered Expenditure Budget	6,898,834

Resources:

2013 - 14 Revenue Budget	19,171,471
Less: Revenue Received to Date	(19,232,516)
Less Balance to be Received	(61,045)

Fund Balance:

Audited Fund Balance (July 1, 2013)	16,501,670
Less: Appropriations	(703,708)
Unappropriated Fund Balance	<u>15,797,962</u>
Total Equity	22,757,841
Total Liabilities and Equity	<u>\$ 25,820,335</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2014

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$ 5,751,017
Petty Cash	1,935
Accounts Receivable	671,052
Food Service Inventory	262,618
USDA Commodities	-
Investments	24,052
Equipment (Net of Depreciation)	704,916
Due From Other Funds	-
Total Assets	<u><u>7,415,590</u></u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Accrued Salaries and Benefits	212,217
Accounts Payable	-
Due to Other Funds	<u>3,773,909</u>
Total Liabilities	<u>3,986,126</u>

Equity

2013 - 14 Expenditure Budget	9,219,694	
Less: Expenditures to Date	(6,765,994)	
Unencumbered Expenditure Budget		2,453,700

Resources:

2013 - 14 Revenue Budget	8,712,914	
Less: Revenue Received to Date	(6,232,899)	
Less Balance to be Received		2,480,015

Fund Balance:

Retained Earnings (July 1, 2013)	3,962,293	
Less: Appropriations	(506,514)	
Unreserved Retained Earnings Balance		<u>3,455,779</u>
Total Equity		<u>3,429,464</u>

Total Liabilities and Equity	<u><u>\$ 7,415,590</u></u>
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**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue**

	<u>BUDGET</u> <u>FY 14</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>
<u>FUND 1 - GENERAL FUND</u>					
Current Property Tax:					
Aiken County	\$ 47,287,509	\$ 1,465,081	\$ 45,092,959	\$ 2,194,550	\$ -
Saluda County	851,188	-	484,220	366,968	-
Delinquent Taxes	2,675,000	156,338	1,951,807	723,193	-
Tuition:					
Regular Day School	14,000	-	10,423	3,577	-
Other Districts	6,000	-	6,000	-	2,341
					-
Interest Earned on Investments	50,000	7,384	21,930	28,070	-
Miscellaneous Revenue	61,485	834	27,530	33,955	-
Transfer From:					
EIA	5,686,842	356,101	356,101	5,330,741	-
Indirect Cost	700,000	88,509	180,224	519,776	-
Pupil Activity: Rental/Energy	-	-	-	-	16,500
Other Restricted Grants	-	-	-	-	-
 Total Local Revenue	 57,332,024	 2,074,246	 48,131,193	 9,200,831	 18,841

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The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue

	<u>BUDGET</u> <u>FY 14</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>
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	17,303,475	1,716,348	10,342,199	6,961,276	-
Fringe Benefits	19,907,821	1,693,146	15,294,060	4,613,761	-
Retiree Insurance	4,315,899	410,238	3,596,774	719,125	-
Bus Drivers' Salaries	1,052,050	82,796	842,835	209,216	-
Education Finance Act	46,584,998	3,865,895	34,796,985	11,788,013	-
Home Schooling	7,000	-	-	7,000	-
Handicapped Transportation	10,000	-	-	10,000	-
Other State Revenue	-	-	-	-	-
Total State Revenue	99,988,521	7,768,422	72,205,603	27,782,918	-
P.L. 874-Maintenance of Operations	90,000	-	-	90,000	-
Total Federal Revenue	90,000	-	-	90,000	-
Total Fund Balance Budgeted and Prior Year Carryover (Ed Tech)	1,411,050	-	-	1,411,050	-
Total General Fund Revenue	164,821,595	9,842,668	120,336,796	44,484,799	18,841

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue

	<u>BUDGET</u> <u>FY 14</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>
<u>FUND 2 - SPECIAL REVENUE</u>					
Staff Development	16,205	-	16,205	-	-
Instructional Materials Center Receipts	15,359	1,243	15,359	0	558
SC Arts Commission	7,500	-	-	7,500	-
Adult Education -Local	32,178	-	31,873	305	-
Medicaid Reimbursement	748,729	7,037	291,079	457,650	-
Westinghouse Mini-Grants	-	-	-	-	-
Freedman Daycare - Local portion	210,846	7,771	183,173	27,673	-
Crescent City Parenting	51,390	1,590	41,679	9,711	-
Homework Centers Grant	18,250	-	4,500	13,750	-
i3 Grant	29,835	-	29,835	-	-
Miscellaneous Donations to Schools	106,573	-	106,573	-	11,765
Total Local Revenue	1,236,864	17,641	720,275	516,589	12,323
Career and Technology Equipment	-	-	-	-	-
Refurbish Science Kits	-	-	-	-	-
ADEPT	-	-	-	-	-
Education License Plates	11,188	-	11,188	-	-
EEDA At Risk Supplemental	38,729	38,729	38,729	-	-
EEDA 8th/9th Grade Supplies	-	-	-	-	-
EEDA Career Specialists	692,716	62,974	503,793	188,923	-
IDEA Contingency	-	-	-	-	-
Student Health & Fitness-Nurses	649,459	-	649,459	-	-
Student Health & Fitness-P.E.	257,190	15,718	210,037	47,153	-
HSTW / MMGW / CCTW	-	-	-	-	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue

	<u>BUDGET</u> <u>FY 14</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>
K-5 Enhancement (Lottery)	799,081	84,829	459,763	339,318	-
Middle School Lottery	60,309	6,701	33,505	26,804	-
Adult Ed-Suppl Nutrition Pgm	27,796	27,796	27,796	-	-
12-Month Agriculture	43,447	-	43,447	-	-
Other State Special Revenue	-	-	-	-	-
Total State Revenue	2,579,916	236,748	1,977,718	602,198	-
 Title I	 7,953,328	 -	 2,653,989	 5,299,339	 -
Individuals with Disabilities Act (IDEA)	4,539,144	-	1,715	4,537,429	-
Preschool IDEA	183,379	-	-	183,379	-
Vocational Education	397,510	-	241,016	156,494	-
Drug Free Schools	-	-	-	-	-
Neglected and Delinquent	32,195	9,944	18,051	14,145	-
Title I Stimulus	-	-	-	-	-
School Improvement Funds	673,407	-	273,788	399,619	-
Migrant	85,816	-	33,969	51,847	-
Adult Ed-Federal	163,212	-	64,032	99,180	-
21st Century	144,610	-	42,737	101,873	-
Ed Tech Formula	-	-	-	-	-
SC School Climate Initiative	147,913	-	48,011	99,902	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue**

	<u>BUDGET</u> <u>FY 14</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>
McKinney Homeless	60,000	-	9,932	50,068	-
Language Instruction	142,886	-	58,735	84,151	-
Improving Teacher Quality	1,171,699	-	126,184	1,045,515	-
NJROTC	393,089	6,605	208,799	184,290	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	16,088,189	16,549	3,780,957	12,307,232	-
First Steps Program	-	-	-	-	-
Total Payments from other Gov't	-	-	-	-	-
Total Special Revenue Fund Revenue	19,904,969	270,938	6,478,950	13,426,020	12,323

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue

	<u>BUDGET</u> <u>FY 14</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>
<u>FUND 3- EIA / ACT 135</u>					
ADEPT	45,660	20,274	45,660	-	
Technology Support	45,778	5,722	22,889	22,889	
Arts in Education	14,178	8,000	14,178	-	-
Professional Development	210,067	11,325	164,768	45,298	-
Formative Assessment	113,127			113,127	
Occupational Ed Equipment	191,081	278,386	191,081	-	89,825
Refurbish Science Kits	101,523	11,280	56,401	45,121	
National Board Certified	746,426	68,986	470,484	275,942	-
S.C. Teacher of the Year	1,077	1,077	1,077	1	-
At Risk Funding	7,514,960	390,498	5,952,969	1,561,991	-
Early Childhood	779,074	71,365	493,614	285,461	-
Preschool Handicapped	-	-	-	-	-
Gifted Student Funding	785,736	58,804	550,522	235,214	-
Teacher Salary Increase	3,694,685	307,890	2,463,123	1,231,562	-
School Employer Contributions	462,944	38,579	308,629	154,315	-
Consolidated Adult Education Funding	402,314	32,789	271,159	131,155	-
Reading	204,783	9,032	168,655	36,127	
Teacher Supplies	451,000	-	451,000	-	-
High Schools That Work	248,680	11,304	203,465	45,214	-
Sped Ed - MOE	240,407	-	240,407	-	-
School-to-Work Transition	155,564	-	65,739	89,825	-
Aid to Districts	1,038,668	71,628	752,158	286,510	-
EEDA Supplemental Programs	149,616	-	-	149,616	-
 Total EIA/Act 135 Revenue	 17,597,347	 1,396,936	 12,887,979	 4,709,368	 89,825

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue**

	<u>BUDGET</u> <u>FY 14</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>
<u>FUND 4- DEBT SERVICE</u>					
Aiken County Debt Service	16,522,847	387,700	15,498,375	1,024,472	-
Saluda County Debt Service	237,367	-	125,845	111,522	-
Delinquent Taxes	701,961	53,721	606,324	95,637	-
Interest on Investments	50,000	-	-	50,000	-
Contingency	(863,657)	-	-	(863,657)	-
Total Debt Service Revenue	16,648,518	441,420	16,230,545	417,973	-
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments	100,000	3,014	26,045	73,955	-
Miscellaneous Income	35,000	-	35,000	-	-
Proceeds of Bonds	17,500,000	-	17,500,000	-	-
Premium on Bonds	1,671,471	-	1,671,471	-	-
Carryover	568,708	-	-	-	-
Total School Building Revenue	19,875,179	3,014	19,232,516	73,955	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue**

	<u>BUDGET FY 14</u>	<u>REVENUE MARCH</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	7,408	1,640	3,793	3,615	-
Lunch Sales:					
Full Pay	837,728	66,983	473,950	363,778	-
Partial Pay	-	-	-	-	-
Adult Sales	72,237	8,652	56,832	15,404	-
Breakfast Sales:					
Full Pay	57,333	4,691	34,530	22,803	-
Partial Pay	-	-	-	-	-
Adult Sales	1,469	68	426	1,043	-
Special Sales:					
Student Sales	222,011	36,482	197,969	24,042	-
Adult Sales	19,269	2,425	13,863	5,406	-
Miscellaneous Revenue	9,753	(165)	14,698	-	-
Total Local Revenue	1,227,207	120,776	796,062	436,091	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Revenue**

	<u>BUDGET FY 14</u>	<u>REVENUE MARCH</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
USDA Reimbursement:					
Lunch	5,428,673	1,159,186	4,118,451	1,310,222	-
Breakfast	2,004,083	182,918	1,282,991	721,092	-
USDA Fresh Fruit/Vegetable Program	52,951	15,172	35,396	17,555	-
Total Federal Revenue	7,485,706	1,357,275	5,436,838	2,048,869	-
Fund balance used	506,780	-	-	-	-
Total School Food Service Revenue	9,219,694	1,478,052	6,232,899	2,484,959	-
Grand Total - All Funds	\$ 248,067,302	\$ 13,433,028	\$ 181,399,685	\$ 65,597,074	\$ 120,989

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Expenditures

	BUDGET FY 14	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 110,032,671	\$ 72,685,802	37,346,869	\$ 110,032,671	100.0%
Employee Benefits	38,576,708	25,624,544	12,952,164	38,576,708	100.0%
Purchased Services	6,027,633	4,257,095	311,303	4,568,399	75.8%
Supplies/Materials	7,510,716	5,586,301	230,166	5,816,467	77.4%
Equipment/Capital Outlay	304,686	103,351	6,476	109,828	36.0%
Other Objects	102,180	56,937	-	56,937	55.7%
Transfers to Other Funds	2,267,000	1,704,413	-	1,704,413	75.2%
TOTAL	164,821,595	110,018,444	50,846,978	160,865,422	97.6%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	11,029,673	6,838,340	4,191,333	11,029,673	100.0%
Employee Benefits	3,492,447	2,357,327	1,135,120	3,492,447	100.0%
Purchased Services	2,834,055	1,369,519	97,366	1,466,885	51.8%
Supplies/Materials	1,297,803	594,893	56,208	651,101	50.2%
Equipment/Capital Outlay	545,127	390,747	14,173	404,919	74.3%
Other Objects	94,826	26,974	707	27,681	0.0%
Indirect Costs	611,039	227,197	-	227,197	37.2%
TOTAL	19,904,970	11,804,997	5,494,906	17,299,903	86.9%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Expenditures

	BUDGET FY 14	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 3- EIA / ACT 135</u>					
Salaries	9,045,419	3,531,028	5,514,391	9,045,419	100.0%
Employee Benefits	1,520,777	1,126,634	394,142	1,520,777	100.0%
Purchased Services	1,039,670	244,819	43,410	288,230	27.7%
Supplies/Materials	852,243	565,976	9,009	574,985	67.5%
Equipment/Capital Outlay	225,430	156,738	36,771	193,509	85.8%
Other Objects	3,072	1,072	-	1,072	34.9%
Transfers to Other Funds	4,910,736	476,159	-	476,159	9.7%
TOTAL	17,597,346	6,102,427	5,997,724	12,100,150	68.8%
<u>FUND 4- DEBT SERVICE</u>					
Principal	15,000,000	15,000,000	-	15,000,000	100.0%
Interest Expense	1,522,950	1,522,950	-	1,522,950	100.0%
Attorney/Legal Fees	125,568	125,291	-	125,291	99.8%
TOTAL	16,648,518	16,648,241	-	16,648,241	100.0%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	943,739	743,770	23,458	767,228	0.0%
Equipment/Capital Outlay	18,931,440	12,232,575	2,357	12,234,932	64.6%
Contingency	-	-	-	-	-
TOTAL	19,875,179	12,976,345	25,815	13,002,160	65.4%

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2014
Expenditures**

	BUDGET <u>FY 14</u>	Y-T-D <u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	TOTAL <u>COMMITMENTS</u>	% <u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	2,810,837	1,798,520	1,012,317	2,810,837	100.0%
Employee Benefits	250,207	783,827	(533,620)	250,207	100.0%
Purchased Services	242,350	101,893	2,779	104,672	43.2%
Food/Supplies/Materials	5,200,157	3,705,579	3,270	3,708,849	71.3%
Equipment/Capital Outlay	261,018	187,039	-	187,039	71.7%
Other Objects	13,085	11,180	-	11,180	85.4%
Indirect Costs	442,041	177,956	-	177,956	40.3%
TOTAL	9,219,694	6,765,994	484,746	7,250,740	78.6%
GRAND TOTALS - ALL FUNDS	\$ 248,067,301	\$ 164,316,446	\$ 62,850,170	\$ 227,166,616	91.6%

**The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2011 - 12 through 2013 - 14**

<u>Month</u>	<u>Receipts 2011-12</u>	<u>Y-T-D 2011-12</u>	<u>Receipts 2012-13</u>	<u>Y-T-D 2012-13</u>	<u>Receipts 2013-14</u>	<u>Y-T-D 2013-14</u>
July	887,769	887,769	940,710	940,710	1,231,078	1,231,078
August	1,190,118	2,077,887	1,090,160	2,030,870	1,079,256	2,310,334
September	753,638	2,831,525	744,449	2,775,319	1,090,776	3,401,110
October	771,142	3,602,667	903,586	3,678,905	1,120,959	4,522,069
November	3,923,533	7,526,200	3,758,920	7,437,825	5,532,258	10,054,327
December	13,855,429	21,381,629	17,955,934	25,393,759	19,315,790	29,370,117
January	32,121,042	53,502,671	28,356,265	53,750,024	27,645,854	57,015,971
February	1,393,047	54,895,718	2,169,668	55,919,692	1,722,581	58,738,552
March	1,669,287	56,565,005	1,854,632	57,774,324	1,852,781	60,591,333
April	2,265,393	58,830,397	2,780,030	60,554,354		
May	1,073,894	59,904,292	1,072,380	61,626,734		
June	1,117,486	61,021,778	821,136	62,447,870		
Total Budgeted	52,829,607		58,510,594		63,810,356	
Total Received	61,021,778		62,447,870		60,591,333	

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ATTACHMENT #3

**The Consolidated School District of Aiken County
Delinquent Tax Collections
2013-14**

	Operations		Debt Service		Totals	
<u>Month</u>	<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	676,312	676,312	169,987	169,987	846,299	846,299
August	101,857	778,169	41,779	211,766	143,636	989,934
September	240,499	1,018,668	85,064	296,830	325,563	1,315,498
October	405,360	1,424,028	141,096	437,926	546,456	1,861,954
November	332,222	1,756,250	102,247	540,173	434,469	2,296,423
December	19,448	1,775,698	5,430	545,603	24,879	2,321,301
January	2,069	1,777,767	712	546,315	2,781	2,324,082
February	5,329	1,783,096	1,902	548,217	7,231	2,331,313
March	156,338	1,939,434	53,721	601,938	210,058	2,541,372
April						
May						
June						
Amount Budgeted		2,400,000		680,000		3,080,000

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ATTACHMENT #4

**The Consolidated School District of Aiken County
Status of Investments By Fund
March 31, 2014**

<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	-	0.1374%	28,906,998	11,367	50,000
Total General Fund					28,906,998	11,367	50,000
School Building	LGIP	On Demand	-	0.1374%	25,820,335	26,045	100,000
Total School Bldg.					25,820,335	26,045	100,000
School Food Service	LGIP	On Demand	-	0.1374%	24,060	31	7,408
Total Sch Food Serv					24,060	31	7,408

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ATTACHMENT #5