

BOARD AGENDA ITEM

May 08, 2018

SUBJECT:

Financial Report, as of March 31, 2018

BACKGROUND INFORMATION:

The financial report of March 31, 2018 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 41,223,212 at June 30, 2017. Budgeted revenues for the nine month period ended March 31, 2018 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Received</u>	<u>% Received</u>
Fund 1	\$ 195,411,963	\$ 146,937,615	75.2%
Fund 2	28,109,359	13,613,087	48.4%
Fund 3	16,790,757	13,430,741	80.0%
Fund 4	26,864,800	17,721,798	66.0%
Fund 5	35,272,242	32,219,551	91.3%
Fund 6	8,717,816	5,676,865	65.1%
TOTAL:	\$ 311,166,937	\$ 229,599,658	73.8%

Expenditures for the nine month period ended March 31, 2018 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Expenditures</u>	<u>% Expended</u>
Fund 1	\$ 195,411,963	\$ 134,481,821	68.8%
Fund 2	28,109,359	15,946,813	56.7%
Fund 3	16,790,757	8,034,156	47.8%
Fund 4	26,864,800	29,396,281	109.4%
Fund 5	35,272,242	21,988,701	62.3%
Fund 6	8,717,816	6,802,693	78.0%
TOTAL:	\$ 311,166,937	\$ 216,650,465	69.6%

In summary, revenue received for the nine months of operation was 73.8% of the amount budgeted and expenditures were 69.6% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for March 31, 2018.

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
MARCH 31, 2018**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$	58,264,627
Cash in Bank		3,690,420
Petty Cash		300
 Total Cash:	 \$	 61,955,347
 Prepaid Expenditures		 1,366,607
Inventory		
Maintenance		343,581
Warehouse		121,536
Investments		52,904,489
Due from Local Sources		-
Due from Pupil Activity		1,255,311
Due from SDE		-
Due from Other Funds		-
 Taxes Receivable		 <u>4,388,359</u>
 Total Assets		 <u><u>122,335,229</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes		3,178,279
Accrued Salaries and Benefits		4,716,741
Accounts Payable		13,824
Deferred Revenue		10,364
Est. Uncollectable Taxes		906,429
Due to Other Funds		<u>59,830,585</u>
 Total Liabilities		 68,656,222

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2018**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2017 - 18 Expenditure Budget	195,411,964	
Less: Expenditures to Date	(134,481,821)	
Unencumbered Expenditure Budget		60,930,143

Resources:

2017 - 18 Revenue Budget	195,411,964	
Less: Revenue Received to Date	(146,937,616)	
Less Balance to be Received		48,474,348

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		53,679,007
Total Liabilities and Equity		\$ 122,335,229

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2018**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	3,645
Due from State Department of Education		34,530
Due from Local Sources		-
Due from Other Funds		-
Total Assets		38,175

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		2,371,901
Total Liabilities		2,371,901

Equity

Expenditures/Resources:

2017 - 18 Expenditure Budget	28,109,359	
Less: Expenditures to Date	(15,946,813)	
 Unencumbered Expenditure Budget		12,162,546
 2017-18 Revenue Budget	28,109,359	
Less: Revenue Received to Date	(13,613,087)	
Less Balance to be Received		14,496,272

Fund Balance:

Audited Fund Balance (July 1, 2017)	-	
Less: Appropriations	-	
 Unappropriated Fund Balance		-
Total Equity		(2,333,726)
 Total Liabilities and Equity	 \$	 38,175

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2018**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		5,396,586
Total Assets		5,396,585

Liabilities and Equity

Liabilities

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

Equity

2017 - 18 Expenditure Budget	16,790,757	
Less: Expenditures to Date	(8,034,156)	
Unencumbered Expenditure Budget		8,756,601
<u>Resources:</u>		
2017 - 18 Revenue Budget	16,790,757	
Less: Revenue Received to Date	(13,430,741)	
Less Balance to be Received		3,360,016
<u>Fund Balance:</u>		
Audited Fund Balance (July 1, 2017)	-	-
Total Equity		5,396,585
Total Liabilities and Equity		\$ 5,396,585

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2018**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	878,878
Taxes Receivable - Saluda		292,031
Investments - LGIP, 1% tax		-
Due from Other Funds		2,050,554
Total Assets		3,221,464

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	(29,396,281)	
 Unencumbered Expenditure Budget		 (2,531,481)

Resources:

2017 - 18 Revenue Budget	26,864,800	
Less: Revenue Received to Date	(17,721,798)	
Less Balance to be Received		9,143,002

Fund Balance:

Audited Fund Balance (July 1, 2017)	14,106,064	
Less: Appropriations	-	
 Unappropriated Fund Balance		 14,106,064
Total Equity		2,431,581

Total Liabilities and Equity	\$	3,221,464
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2018**

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$	22,604,766
Investments, 1% tax	\$	-
Due from Other Funds		58,029,385
Prepaid Expenditures		-
Due from Local Sources (1% tax receivable)		2,628,282
Total Assets		<u>83,262,433</u>

Liabilities and Equity

Liabilities

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	-
Due To Other Funds	-
Total Liabilities	<u>-</u>

Equity

Reserves for Encumbrances

2017 - 18 Expenditure Budget	35,272,242	
Less: Expenditures to Date	(21,988,701)	
Unencumbered Expenditure Budget		13,283,541

Resources:

2017 - 18 Revenue Budget	35,272,242	
Less: Revenue Received to Date	(32,219,551)	
Less Balance to be Received		3,052,691

Fund Balance:

Audited Fund Balance (July 1, 2017)	73,031,583	
Less: Appropriations	-	
Unappropriated Fund Balance		<u>73,031,583</u>
Total Equity		<u>83,262,433</u>

Total Liabilities and Equity	\$	<u>83,262,433</u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2018**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$	4,182,606
Petty Cash		1,950
Accounts Receivable		-
Food Service Inventory		236,018
USDA Commodities		-
Investments		-
Equipment (Net of Depreciation)		740,480
Due From Other Funds		-
Total Assets		<u><u>5,161,054</u></u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Accrued Salaries and Benefits	174,920
Accounts Payable	-
Due to Other Funds	3,456,653
Total Liabilities	<u>3,631,573</u>

Equity

2017 - 18 Expenditure Budget	8,717,816	
Less: Expenditures to Date	(6,802,693)	
Unencumbered Expenditure Budget		1,915,123

Resources:

2017 - 18 Revenue Budget	8,717,816	
Less: Revenue Received to Date	(5,676,866)	
Less Balance to be Received		3,040,950

Fund Balance:

Retained Earnings (July 1, 2017)	2,655,308	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		<u>2,655,308</u>
Total Equity		<u>1,529,481</u>

Total Liabilities and Equity	\$	<u><u>5,161,054</u></u>
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The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2018
 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>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
Current Property Tax:					
Aiken County	\$ 54,245,124	\$ 1,710,443	\$ 52,414,556	\$ 1,830,568	\$ -
Saluda County	899,656	-	430,196	469,460	-
Delinquent Taxes	2,300,000	65,038	1,048,353	1,251,647	-
Tuition:					
Regular Day School	9,000	2,345	9,000	-	12,303
Other Districts	6,000	-	3,199	2,801	-
Interest Earned on Investments	100,000	110,354	100,000	-	302,879
Miscellaneous Revenue	113,212	8,579	113,212	-	118,488
Transfer From:					
EIA	5,725,483	934,460	3,737,840	1,987,643	-
Indirect Cost	700,000	12,860	105,575	594,425	-
Special Revenue	-	-	-	-	-
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	64,098,475	2,844,080	57,961,931	6,136,545	433,670

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
Revenue

	BUDGET FY 18	REVENUE MARCH	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	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	11,617,176	7,787,591	-
Fringe Benefits	25,601,525	2,094,284	18,897,291	6,704,234	-
PEBA On-behalf Payments	-	1,293,418	-	-	1,293,418
Retiree Insurance	4,825,016	440,931	3,735,302	1,089,714	-
Bus Drivers' Salaries	1,597,061	139,963	1,260,076	336,985	-
Education Finance Act	59,746,145	4,782,409	44,348,959	15,397,186	-
Home Schooling	-	-	-	-	-
Other State Revenue	-	-	-	-	-
Total State Revenue	121,981,792	10,682,482	87,191,555	34,790,237	1,293,418
P.L. 874-Maintenance of Operations	-	16,099	-	-	57,042
Total Federal Revenue	-	16,099	-	-	57,042
Total Fund Balance Budgeted	3,131,696	-	-	3,131,696	-
Total General Fund Revenue	195,411,963	13,542,661	145,153,485	50,258,478	1,784,130

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
Revenue

	<u>BUDGET</u> <u>FY 18</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	2,521	-	2,521	-	-
Instructional Materials Center Receipts	53,939	812	52,094	1,845	-
Adult Education -Local	18,236	3,200	16,499	1,737	-
Medicaid Reimbursement	1,175,609	95,468	1,268,186	-	-
i3 Grant	4,593	-	4,593	-	-
USCA Math/Science Partnership	22,358	-	22,358	-	-
Freedman Parenting	29,725	4,760	29,725	-	-
Homework Centers Grant	15,500	5,676	11,623	3,877	-
PEP	6,365	-	6,365	-	-
SC Prevent Teen Pregnancy	81,999	-	39,960	42,039	-
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	118,953	7,000	139,218	-	-
Total Local Revenue	1,600,877	116,915	1,643,868	69,850	-
Education License Plates	5,747	-	5,747	-	-
CDEP Child Development	3,331,324	180,266	2,534,282	797,042	-
Summer Reading Camp	245,210	-	245,210	-	-
EEDA Career Specialists	1,366,087	104,784	1,051,734	314,353	-
Reading Coaches	1,233,137	176,162	704,650	528,487	-
Student Health & Fitness-Nurses	569,408	81,344	325,376	244,032	-
Student Health & Fitness-P.E.	233,948	19,496	175,461	58,487	-
Adult Ed Supplemental Nutrition Pgm	16,365	-	12,568	3,797	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2018
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE MARCH</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
K-12 Tehnology	356,029	-	356,029	-	-
12-Month Agriculture	31,538	-	31,538	-	-
Other State Special Revenue	55	-	566	-	-
Total State Revenue	7,388,849	562,052	5,443,161	1,946,198	-
Title I	8,879,781	-	3,489,490	5,390,291	-
Individuals with Disabilities Act (IDEA)	6,944,408	-	2,197,989	4,746,419	-
Preschool IDEA	226,238	-	41,280	184,958	-
Vocational Education	447,084	-	77,286	369,798	-
Neglected and Delinquent	21,111	-	1,306	19,804	-
Title I Focus School	260,000	-	32,022	227,978	-
Adult Ed-Federal	251,360	-	39,730	211,630	-
Language Instruction	128,718	-	7,959	120,759	-
Improving Teacher Quality	1,345,327	-	301,455	1,043,873	-
.NJROTC	388,284	7,164	275,353	112,931	-
SSIP Tier I	224,121	-	62,189	-	-
Title II Mini Grant	3,203	-	-	3,203	-
Improving Teacher Quality	-	-	-	-	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	19,119,634	7,164	6,526,058	12,431,643	-
Total Special Revenue Fund Revenue	28,109,359	686,132	13,613,087	14,447,692	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
Revenue

	BUDGET FY 18	REVENUE MARCH	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
FUND 3- EIA / ACT 135					
ADEPT	52,216	25,342	52,216	-	-
Aid to Districts - Technology	314,142	34,905	209,428	104,714	-
Arts in Education	45,478	-	14,936	30,542	-
Professional Development	260,053	19,933	200,253	59,800	-
Technology Professional Development	92,282	-	92,282	-	-
Formative Assessment	-	35,891	-	-	35,891
Career and Technology Equipment	29,639	-	29,639	-	-
Refurbish Science Kits	152,007	-	152,007	-	-
Industry Certificates	133,602	19,495	133,602	-	-
Career and Technology Education	522,256	104,451	208,902	313,354	-
National Board Certified	614,227	59,944	418,555	195,672	-
S.C. Teacher of the Year	1,077	1,077	1,077	-	-
At Risk Funding	5,466,014	275,568	4,639,311	826,703	-
Teacher Salary Increase	4,527,050	414,980	3,282,111	1,244,939	-
School Employer Contributions	690,839	63,327	500,858	189,981	-
Consolidated Adult Education Funding	695,585	55,082	530,338	165,247	-
Summer Reading Camp	185,832	-	185,832	-	-
Reading	213,988	9,689	184,897	29,092	-
Palmetto Priority Schools	270,360	14,152	227,904	42,456	-
Teacher Supplies	463,375	-	463,375	-	-
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	3,028	53,323	96,677	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
Revenue

	BUDGET FY 18	REVENUE MARCH	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
EEDA Professional Development	128,492	-	128,492	-	-
Aid To Districts	659,073	32,244	562,343	96,731	-
Misc State	261	-	261	-	-
Total EIA/Act 135 Revenue	16,790,757	1,169,107	13,394,850	3,395,907	35,891
<u>FUND 4- DEBT SERVICE</u>					
Aiken County Debt Service	16,709,451	401,674	15,869,480	839,971	-
Saluda County Debt Service	249,349	-	114,650	134,699	-
Delinquent Taxes	675,000	18,236	307,912	367,088	-
1% Sales Tax, Prior year	9,231,000	141,148	1,367,502	7,863,498	-
Interest on Investments	-	8,208	-	-	62,254
Contingency	-	-	-	-	-
Total Debt Service Revenue	26,864,800	569,266	17,659,544	9,205,256	62,254
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments 8%	100,000	33,801	218,937	100,000	-
Interest on Investments 1%	-	73,875	-	-	560,287
Miscellaneous Income	0	0	-	-	-
Total Local Revenue	100,000	107,676	218,937	100,000	560,287

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2018
 Revenue

	BUDGET FY 18	REVENUE MARCH	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
1% Sales Tax	-	1,270,329	-	-	12,307,518
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	1,270,329	19,000,000	-	12,440,327
Fund balance carryforward	16,172,242	-	-	-	-
Total School Building Revenue	35,272,242	1,378,005	19,218,937	100,000	13,000,614

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	-	-	-	-	3,652
Lunch Sales:					
Full Pay	599,037	73,827	493,774	105,263	-
Partial Pay	-	-	-	-	-
Adult Sales	75,000	8,753	57,605	17,395	-
Breakfast Sales:					
Full Pay	43,000	9,771	43,000	-	22,268
Partial Pay	-	-	-	-	-
Adult Sales	1,000	83	1,000	-	205

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
Revenue

	<u>BUDGET</u> <u>FY 18</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>
Special Sales:					
Student Sales	115,000	17,895	89,583	25,417	-
Adult Sales	17,115	1,920	12,662	4,453	-
Miscellaneous Revenue	25,000	461	25,000	-	136,034
Total Local Revenue	875,152	112,709	722,624	152,528	162,159
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-
USDA Reimbursement:					
Lunch	5,618,669	604,589	3,682,232	1,936,437	-
Breakfast	1,675,743	183,972	1,109,849	565,894	-
USDA Fresh Fruit/Vegetable Program	-	-	-	-	-
Food Service Equipment Grant	43,500	-	-	43,500	-
Total Federal Revenue	7,337,912	788,561	4,792,082	2,502,330	-
Total Fund Balance Budgeted	504,752	-	-	2,545,830	-
Total School Food Service Revenue	8,717,816	901,270	5,514,706	2,654,868	162,159
Grand Total - All Funds	\$ 311,166,937	\$ 18,246,441	\$ 214,554,610	\$ 80,062,190	\$ 15,045,048

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
Expenditures

	<u>BUDGET</u> <u>FY 18</u>	<u>Y-T-D</u> <u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u> <u>COMMITMENTS</u>	<u>%</u> <u>COMMITMENTS</u>
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 122,350,862	\$ 83,301,200	39,049,662	\$ 122,350,862	100.0%
Employee Benefits	47,058,914	32,901,102	14,157,812	47,058,914	100.0%
Purchased Services	7,481,745	5,947,257	669,639	6,616,896	88.4%
Supplies/Materials	10,019,385	6,792,431	180,190	6,972,621	69.6%
Equipment/Capital Outlay	3,899,966	1,727,955	550,328	2,278,283	58.4%
Other Objects	93,060	51,518	-	51,518	55.4%
Transfers to Other Funds	4,508,032	3,760,358	-	3,760,358	83.4%
TOTAL	195,411,964	134,481,821	54,607,631	189,089,451	96.8%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	17,938,694	8,982,811	8,955,883	17,938,694	100.0%
Employee Benefits	4,127,451	3,522,551	604,899	4,127,451	100.0%
Purchased Services	1,643,953	1,032,125	21,944	1,054,069	64.1%
Supplies/Materials	3,086,114	1,801,238	101,799	1,903,037	61.7%
Equipment/Capital Outlay	418,981	235,648	21,595	257,242	61.4%
Other Objects	138,706	32,694	16,875	49,569	0.0%
Indirect Costs	755,461	339,746	-	339,746	45.0%
TOTAL	28,109,359	15,946,813	9,722,995	25,669,808	91.3%

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2018
 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>EXPENDITURES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 3- EIA / ACT 135</u>					
Salaries	5,756,533	1,651,572	4,104,961	5,756,533	100.0%
Employee Benefits	928,898	531,758	397,139	928,898	100.0%
Purchased Services	1,661,743	692,744	15,257	708,001	42.6%
Supplies/Materials	1,908,035	962,321	20,595	982,916	51.5%
Equipment/Capital Outlay	336,206	114,784	29,178	143,962	42.8%
Other Objects	26,323	14,125	-	14,125	53.7%
Transfers to Other Funds	6,173,020	4,066,852	-	4,066,852	65.9%
TOTAL	16,790,757	8,034,156	4,567,131	12,601,286	75.0%
<u>FUND 4- DEBT SERVICE</u>					
Principal	21,505,000	23,940,000	-	23,940,000	111.3%
Interest Expense	5,234,800	5,325,933	-	5,325,933	101.7%
Attorney/Legal Fees	125,000	130,348	-	130,348	104.3%
TOTAL	26,864,800	29,396,281	-	29,396,281	109.4%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	358,472	1,989,080	-	1,989,080	0.0%
Equipment/Capital Outlay	34,913,770	19,999,622	133,747	20,133,368	57.7%
Contingency	-	-	-	-	-
TOTAL	35,272,242	21,988,701	133,747	22,122,448	62.7%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2018
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>COMMITMENTS</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	2,602,004	2,156,778	445,226	2,602,004	100.0%
Employee Benefits	638,536	1,045,806	(407,270)	638,536	100.0%
Purchased Services	70,700	42,610	-	42,610	60.3%
Food/Supplies/Materials	4,760,080	3,499,124	430	3,499,553	73.5%
Equipment/Capital Outlay	43,500	3,755	36,101	39,856	0.0%
Other Objects	10,000	4,141	-	4,141	41.4%
Indirect Costs	592,996	50,480	-	50,480	8.5%
TOTAL	8,717,816	6,802,693	74,487	6,877,180	78.9%
GRAND TOTALS - ALL FUNDS	\$ 311,166,939	\$ 216,650,465	\$ 69,105,990	\$ 285,756,455	91.8%

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	31,180,666	64,171,994
February	1,843,436	63,089,894	2,057,383	64,379,587	1,999,925	66,171,919
March	2,038,691	65,128,585	2,429,652	66,809,238	2,112,116	68,284,036
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		72,103,580	
Total Received	70,452,313		71,939,176		68,284,036	

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

	<u>Month</u>	<u>Operations</u>	<u>Debt Service</u>	<u>Totals</u>	<u>Y-T-D</u>
	<u>Month</u>	<u>Month</u>	<u>Month</u>	<u>Month</u>	<u>Y-T-D</u>
July	87,343	87,343	25,392	112,735	112,735
August	216,308	303,650	63,603	279,911	392,646
September	104,884	408,534	26,854	131,738	524,384
October	210,536	619,070	68,652	279,188	803,572
November	319,341	938,411	93,189	412,530	1,216,102
December	6,955	945,366	1,821	8,776	1,224,878
January	11,707	957,073	2,458	14,165	1,239,042
February	12,535	969,608	3,341	15,875	1,254,918
March	65,038	1,034,646	18,236	83,274	1,338,192
April					
May					
June					
Amount Budgeted		2,300,000	675,000		2,975,000

The Consolidated School District of Aiken County
 Status of Investments By Fund
 March 31, 2018

<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	-	1.6768%	52,904,486	392,414	100,000
Total General Fund					52,904,486	392,414	100,000
School Building	LGIP	On Demand	-	1.6768%	22,604,766	218,937	100,000
Total School Bldg.					22,604,766	218,937	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	46,518,347
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	1,878,950	49,841,842
January	1,267,516	15,020,945	1,324,532	32,980,872	1,411,477	51,253,319
February	1,483,002	16,503,947	1,415,155	34,396,027	1,424,063	52,677,382
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		

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