

BOARD AGENDA ITEM

May 10, 2011

SUBJECT:

Financial Report, as of March 31, 2011

BACKGROUND INFORMATION:

The financial report of March 31, 2011 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$16,879,737 at June 30, 2010.

Budgeted revenues for the nine month period ended March 31, 2011 are listed by fund below.

	Adjusted <u>Budget</u>	<u>Received</u>	% <u>Received</u>
Fund 1	\$ 144,546,215	\$ 111,978,455	77.5%
Fund 2	39,875,464	10,341,515	25.9%
Fund 3	16,369,163	12,401,162	75.8%
Fund 4	14,816,737	12,060,361	81.4%
Fund 5	14,200,000	14,509,068	102.2%
Fund 6	8,414,800	5,888,452	70.0%
TOTAL:	\$ 238,222,379	\$ 167,179,012	70.2%

Expenditures for the nine month period ended March 31, 2011 are listed by fund below.

	Adjusted <u>Budget</u>	<u>Expenditures</u>	% <u>Expended</u>
Fund 1	\$ 144,546,215	\$ 95,366,560	66.0%
Fund 2	39,875,464	22,436,875	56.3%
Fund 3	16,369,163	7,922,355	48.4%
Fund 4	14,816,737	14,800,244	99.9%
Fund 5	14,200,000	9,673,528	68.1%
Fund 6	8,414,800	6,481,803	77.0%
TOTAL:	\$ 238,222,379	\$ 156,681,364	65.8%

In summary, revenue received for the nine months of operation was 70.2% of the amount budgeted and expenditures were 65.8% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for March 31, 2011.

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:

Marion O. Traxler III
Julie R. Forrester

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
March 31, 2011**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 17,713,106
Cash in Bank	8,801,990
Petty Cash	300
Total Cash:	\$ 26,515,396
Prepaid Expenditures	910,667
Inventory	
Maintenance	243,315
Warehouse	163,655
Investments	9,644
Due from Local Sources	7
Due from Pupil Activity	39,500
Due from Charter Schools	-
Due from Other Funds	5,508,325
Taxes Receivable	<u>5,729,685</u>
Total Assets	<u><u>39,120,195</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes	3,260,879
Accrued Salaries and Benefits	249,490
Accounts Payable	8,432
TAN Payable	-
Deferred Revenue	-
Est. Uncollectable Taxes	2,109,762
Due to Other Funds	<u>-</u>
Total Liabilities	5,628,563

A-2

ATTACHMENT #1

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
March 31, 2011**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2010 - 11 Expenditure Budget	144,546,215	
Less: Expenditures to Date	(95,366,560)	
		49,179,655
Unencumbered Expenditure Budget		

Resources:

2010 - 11 Revenue Budget	144,546,215	
Less: Revenue Received to Date	(111,978,455)	
Less Balance to be Received		32,567,760

Fund Balance:

Undesignated Fund Balance	16,656,097	
Reserves for FY10 Purchase Orders, Long Term Advances, and Capital Improvements	223,640	
Audited Fund Balance (July 1, 2010)	16,879,737	
Less: Appropriated Fund Balance		
Unappropriated Fund Balance		16,879,737
Total Equity		<u>33,491,632</u>
Total Liabilities and Equity		<u>\$ 39,120,195</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
March 31, 2011**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	138,202
Due from State Department of Education		-
Due from Local Sources		-
Due from Other Funds		-
Total Assets		138,202

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		12,146,833
Total Liabilities		12,146,833

Equity

Expenditures/Resources:

2010 - 11 Expenditure Budget	39,875,464	
Less: Expenditures to Date	(22,436,875)	
 Unencumbered Expenditure Budget		17,438,589
 2010-11 Revenue Budget	39,875,464	
Less: Revenue Received to Date	(10,341,515)	
Less Balance to be Received		29,533,949

Fund Balance:

Audited Fund Balance (July 1, 2010)	86,729	
Less: Appropriations		
 Unappropriated Fund Balance		86,729
Total Equity		(12,008,631)
 Total Liabilities and Equity	\$	138,202

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
 INTERIM BALANCE SHEET
 March 31, 2011**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		4,482,406
Total Assets		4,482,406

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		3,598
Accounts Payable		-
Total Liabilities		3,598

Equity

2010 - 11 Expenditure Budget		16,369,163
Less: Expenditures to Date		(7,922,355)
 Unencumbered Expenditure Budget		 8,446,808
 <u>Resources:</u>		
2010 - 11 Revenue Budget		16,369,163
Less: Revenue Received to Date		(12,401,163)
Less Balance to be Received		3,968,000

Fund Balance:

Audited Fund Balance (July 1, 2010)		-
Total Equity		4,478,808
 Total Liabilities and Equity	 \$	 4,482,406

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
March 31, 2011**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	1,304,854
Taxes Receivable - Saluda		-
Due from Other Funds		1,907,456
Total Assets		3,212,310

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes		452,184
Deferred Revenue		756,604
Accrued Interest Expense		-
Total Liabilities		1,208,788

Equity

Reserves for Encumbrances

2010 - 11 Expenditure Budget	14,816,737	
Less: Expenditures to Date	(14,800,244)	
Unencumbered Expenditure Budget		16,493

Resources:

2010 - 11 Revenue Budget	14,816,737	
Less: Revenue Received to Date	(12,060,361)	
Less Balance to be Received		2,756,376

Fund Balance:

Audited Fund Balance (July 1, 2010)	4,743,405	
Less: Appropriations		-
Unappropriated Fund Balance		4,743,405
Total Equity		2,003,522

Total Liabilities and Equity	\$	3,212,310
------------------------------	----	-----------

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
March 31, 2011**

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$ 15,638,743
Due from Other Funds	1,766,949
Due from State Department	-
Total Assets	<u>17,405,691</u>

Liabilities and Equity

Liabilities

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	190,055
Due To Other Funds	-
Total Liabilities	<u>190,055</u>

Equity

Reserves for Encumbrances

2010 - 11 Expenditure Budget	14,200,000
Less: Expenditures to Date	(9,673,528)
Unencumbered Expenditure Budget	4,526,472

Resources:

2010 - 11 Revenue Budget	14,200,000
Less: Revenue Received to Date	(14,509,068)
Less Balance to be Received	(309,068)

Fund Balance:

Audited Fund Balance (July 1, 2010)	12,380,096
Less: Appropriations	-
Unappropriated Fund Balance	<u>12,380,096</u>
Total Equity	<u>17,215,636</u>

Total Liabilities and Equity	<u>\$ 17,405,691</u>
------------------------------	----------------------

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
March 31, 2011**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$	5,120,262
Petty Cash		1,935
Accounts Receivable		15,321
Food Service Inventory		133,285
USDA Commodities		-
Investments		23,884
Equipment (Net of Depreciation)		567,012
Due From Other Funds		-
Total Assets		<u>5,861,698</u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Accrued Salaries and Benefits	183,251
Accounts Payable	-
Due to Other Funds	<u>1,515,774</u>
Total Liabilities	1,699,025

Equity

2010 - 11 Expenditure Budget	8,414,800
Less: Expenditures to Date	(6,481,803)
Unencumbered Expenditure Budget	1,932,997

Resources:

2010 - 11 Revenue Budget	8,414,800
Less: Revenue Received to Date	(5,888,452)
Less Balance to be Received	2,526,348

Fund Balance:

Retained Earnings (July 1, 2010)	4,756,024
Less: Appropriations	
Unreserved Retained Earnings Balance	<u>4,756,024</u>
Total Equity	4,162,673

Total Liabilities and Equity	<u>\$ 5,861,698</u>
------------------------------	---------------------

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 11</u>	<u>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
<u>FUND 1 - GENERAL FUND</u>					
Current Property Tax:					
Aiken County	\$ 42,948,830	\$ 2,055,847	\$ 41,785,372	\$ 1,163,458	\$ -
Saluda County	838,622	-	409,587	429,035	-
Delinquent Taxes	2,400,000	196,161	1,681,010	718,990	-
Tuition:					
Regular Day School	6,000	433	6,000	-	4,663
Other Districts	6,000	-	6,000	-	2,139
Interest Earned on Investments	50,000	19,251	50,000	-	40,177
Miscellaneous Revenue	50,000	773	50,000	-	113,225
Transfer From:					
EIA / Special Revenue	5,309,751	1,833,482	4,448,932	860,819	-
Indirect Cost	600,000	-	217,945	382,055	-
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	52,209,203	4,105,946	48,654,845	3,554,358	160,204

A-2
 ATTACHMENT #2

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	BUDGET FY 11	REVENUE MARCH	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
Payment in Lieu of Taxes	5,500,000	-	972,000	4,528,000	-
Total Intermediate Revenue	5,500,000	-	972,000	4,528,000	-
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	15,050,483	1,487,218	8,988,327	6,062,156	-
Fringe Benefits	18,783,884	1,568,151	14,259,971	4,523,913	-
Retiree Insurance	2,782,082	242,945	2,150,047	632,035	-
Bus Drivers' Salaries	1,209,654	85,155	869,380	340,274	-
Education Finance Act	38,057,631	3,138,339	28,513,467	9,544,164	-
Home Schooling	16,000	-	-	16,000	-
Children's Education Endowment	-	51,979	-	-	51,979
Handicapped Transportation	10,000	-	-	10,000	-
Other State Revenue	30,000	-	(7,095)	37,095	-
Total State Revenue	86,747,012	6,573,787	62,106,848	24,640,164	51,979
P.L. 874-Maintenance of Operations	90,000	13,686	32,578	57,422	-
Total Federal Revenue	90,000	13,686	32,578	57,422	-
Total General Fund Revenue	144,546,215	10,693,419	111,766,271	32,779,944	212,184

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 11</u>	<u>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
<u>FUND 2 - SPECIAL REVENUE</u>					
Staff Development	26,321	25	26,321	-	25
Instructional Materials Center Receipts	57,827	4,165	57,827	-	2,492
PEP	5,983	-	5,983	-	-
Adult Education -Local	26,789	1,090	26,789	-	-
Medicaid Reimbursement	1,310,758	100,112	1,021,240	289,518	-
Westinghouse Mini-Grants	43,964	-	3,714	40,250	-
After School Daycare - local portion	133,563	13,759	122,928	10,635	-
Scholarship America	32,362	-	32,362	-	-
ABC Childcare	13,701	-	13,701	-	-
Miscellaneous Donations to Schools	144,876	2,550	144,051	825	14,167
Total Local Revenue	1,796,143	121,702	1,454,916	341,227	16,684
Career and Technology Equipment	211,251	-	29,334	181,917	-
Refurbish Science Kits	231,427	-	96,126	135,301	-
ADEPT	119,344	63,706	119,344	0	-
Education License Plates	11,905	-	11,905	-	-
EEDA At Risk Supplemental	52,331	-	52,331	-	-
EEDA 8th/9th Grade Supplies	7,563	-	7,563	-	-
EEDA Career Specialists	815,169	70,382	604,021	211,148	-
EAA Reduce Class Size	737,803	67,339	538,708	199,095	-
Student Health & Fitness-Nurses	618,819	-	309,410	309,409	-
Student Health & Fitness-P.E.	253,106	20,180	192,567	60,539	-
HSTW / MMGW / CCTW	53,806	-	53,806	-	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 11</u>	<u>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
K-5 Enhancement (Lottery)	2,806,905	62,089	1,999,750	807,155	-
Middle School Lottery	121,578	6,805	94,359	27,220	-
Formative Assessment	123,103.10	18,432	67,807	55,296	-
12-Month Agriculture	45,908	-	45,908	-	-
Other State Special Revenue	9,486	-	1,986	7,500	-
Total State Revenue	6,219,506	308,932	4,224,927	1,994,579	-
Title I	9,403,662	-	2,979,382	6,424,280	-
Individuals with Disabilities Act (IDEA)	5,998,434	-	11,161	5,987,272	-
Preschool IDEA	314,400	-	-	314,400	-
Vocational Education	490,423	-	-	490,423	-
Drug Free Schools	24,772	-	-	24,772	-
IDEA Stimulus	3,162,192	-	-	3,162,192	-
IDEA Preschool Stimulus	285,690	-	-	285,690	-
Neglected and Delinquent	83,084	-	-	65,071	-
Title I Stimulus	2,613,761	-	18,013	2,613,761	-
School Improvement Funds	777,028	-	140,644	636,384	-
Migrant	119,898	-	-	119,898	-
Adult Ed-Federal	195,390	9	68,356	127,034	-
Stabilization Funds	5,380,401	-	-	5,380,401	-
Ed Tech Formula	80,545	-	-	80,545	-
E2T2 Stimulus	46,881	46,881	46,881	-	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u> <u>FY 11</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	-	7,021	52,979	-
Teaching American History	333,080	174,301	174,301	158,779	-
Language Instruction	179,647	-	80,440	99,207	-
Improving Teacher Quality	1,943,919	-	483,027	1,460,892	-
NJROTC	366,608	23,638	124,974	241,634	-
Energy Efficiency Funding	-	-	-	-	510,787
Total Federal Revenue	31,859,815	244,830	4,134,201	27,725,615	510,787
First Steps Program	-	-	-	-	-
Total Payments from other Gov't	-	-	-	-	-
Total Special Revenue Fund Revenue	39,875,464	675,463	9,814,043	30,061,421	527,472

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u> <u>FY 11</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>					
Increase High School Diploma	596,827	-	596,827	-	-
Arts in Education CARRYOVER	24,159	15,203	22,805	1,354	-
Professional Development	259,314	13,582	204,987	54,327	-
Science Kit Reimbursement	-	13,363	-	-	81,849
Handicapped Student Services	154,705	6,873	131,603	23,102	-
National Board Certified	778,003	72,820	486,722	291,281	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	7,363,516	380,425	5,841,817	1,521,700	-
Early Childhood	692,485	56,057	468,258	224,228	-
Preschool Handicapped	196,808	8,129	164,293	32,515	-
Gifted Student Funding	824,673	64,995	564,693	259,980	-
Teacher Salary Increase	2,281,585	190,132	1,521,057	760,528	-
School Employer Contributions	468,638	39,053	312,425	156,213	-
Consolidated Adult Education Funding	308,488	27,189	163,132	145,356	-
Reading	305,013	9,187	268,266	36,747	-
Technical Assistance	1,318,576	99,952	918,770	399,806	-
Teacher Supplies	455,400	7,700	461,175	(5,775)	-
High Schools That Work	46,700	-	-	46,700	-
School-to-Work Transition	116,807	-	19,295	97,512	-
Misc Carryover from prior year	176,390	-	173,190	3,200	-
Total EIA/Act 135 Revenue	16,369,163	1,004,659	12,319,314	4,049,850	81,849

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u> <u>FY 11</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	11,775,658	433,133	11,507,366	268,292	-
Saluda County Debt Service	184,201	-	90,101	94,100	-
Delinquent Taxes	700,000	55,700	462,894	237,106	-
Interest on Investments	50,000	-	-	50,000	-
Contingency	2,106,878	-	-	2,106,878	-
Total Debt Service Revenue	14,816,737	488,833	12,060,361	2,756,376	-
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments	100,000	3,976	100,000	-	59,317
Miscellaneous Income	-	-	-	-	3,000
Total Local Revenue	100,000	3,976	100,000	-	62,317
Children's Education Endowment	-	-	-	-	-
Proceeds of Bonds	14,100,000	-	14,000,000	100,000	-
Premium on Bonds	-	-	-	-	346,751
Total State Revenue	14,100,000	-	14,000,000	100,000	346,751
Total School Building Revenue	14,200,000	3,976	14,100,000	100,000	409,068

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u> <u>FY 11</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 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	38,778	1,996	16,749	22,029	-
Lunch Sales:					
Full Pay	1,155,145	117,216	821,758	333,387	-
Partial Pay	2,655	-	-	2,655	-
Adult Sales	145,744	15,466	103,786	41,958	-
Breakfast Sales:					
Full Pay	60,025	6,086	44,300	15,725	-
Partial Pay	923	-	-	923	-
Adult Sales	2,004	228	1,667	337	-
Special Sales:					
Student Sales	211,703	38,333	199,053	12,650	-
Adult Sales	21,376	3,461	19,148	2,228	-
Miscellaneous Revenue	31,680	3,586	24,485	7,195	-
Total Local Revenue	1,670,033	186,371	1,230,946	439,087	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

The Consolidated School District of Alken County
 Financial Report
 For The Period Ended March 31, 2011
 Revenue

	<u>BUDGET</u> <u>FY 11</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>
USDA Reimbursement:					
Lunch	5,012,798	-	3,404,499	1,608,300	-
Breakfast	1,731,969	-	1,253,007	478,962	-
USDA Fresh Fruit/Vegetable Program	-	-	-	-	-
Total Federal Revenue	6,744,767	-	4,657,506	2,087,262	-
Total School Food Service Revenue	8,414,800	186,371	5,888,452	2,526,349	-
Grand Total - All Funds	\$ 238,222,379	\$ 13,052,722	\$ 165,948,440	\$ 72,273,939	\$ 1,230,572

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 11</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 101,267,495	\$ 68,016,159	\$ 33,251,336	\$ 101,267,495	100.0%
Employee Benefits	32,471,030	21,168,615	11,302,415	32,471,030	100.0%
Purchased Services	4,353,219	2,610,733	145,343	2,756,076	63.3%
Supplies/Materials	3,455,899	1,609,223	490,198	2,099,421	60.7%
Equipment/Capital Outlay	679,942	511,938	185,990	697,928	102.6%
Other Objects	111,630	102,782	-	102,782	92.1%
Transfers to Other Funds	2,207,000	1,347,109	-	1,347,109	61.0%
TOTAL	144,546,215	95,366,560	45,375,282	140,741,841	97.4%
<u>FUND 2 - SPECIAL REVENUE</u>					
Salaries	16,499,873	8,560,641	7,939,232	16,499,873	100.0%
Employee Benefits	4,409,012	2,642,907	1,766,105	4,409,012	100.0%
Purchased Services	6,786,761	3,597,786	320,294	3,918,080	57.7%
Supplies/Materials	8,301,929	4,641,981	203,516	4,845,497	58.4%
Equipment/Capital Outlay	1,483,154	1,138,485	369,124	1,507,609	101.6%
Other Objects	60,056	18,794	-	18,794	0.0%
Indirect Costs	2,334,680	1,836,280	-	1,836,280	78.7%
TOTAL	39,875,464	22,436,875	10,598,271	33,035,146	82.8%

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 11</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 3- EIA / ACT 135</u>					
Salaries	9,622,929	3,003,621	6,619,308	9,622,929	100.0%
Employee Benefits	1,029,018	847,738	181,280	1,029,018	100.0%
Purchased Services	503,072	241,033	22,204	263,237	52.3%
Supplies/Materials	1,098,503	727,355	36,827	764,182	69.6%
Equipment/Capital Outlay	276,120	156,960	22,996	179,956	65.2%
Other Objects	2,700	2,100	-	2,100	77.8%
Transfers to Other Funds	3,836,820	2,943,548	-	2,943,548	76.7%
TOTAL	16,369,163	7,922,355	6,882,616	14,804,970	90.4%
<u>FUND 4- DEBT SERVICE</u>					
Principal	13,440,000	13,640,000	-	13,640,000	101.5%
Interest Expense	1,276,737	1,158,344	-	1,158,344	90.7%
Attorney/Legal Fees	100,000	1,900	-	1,900	1.9%
TOTAL	14,816,737	14,800,244	-	14,800,244	99.9%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	560,354	560,354	-	560,354	0.0%
Equipment/Capital Outlay	25,826,498	9,113,174	273,744	9,386,918	36.3%
Contingency	-	-	-	-	-
TOTAL	26,386,852	9,673,528	273,744	9,947,271	37.7%

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2011
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 11</u>	<u>EXPENDITURES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	3,023,475	1,937,042	1,086,433	3,023,475	100.0%
Employee Benefits	237,706	730,910	(493,204)	237,706	100.0%
Purchased Services	70,250	43,380	-	43,380	61.8%
Food/Supplies/Materials	4,602,290	3,503,040	6,403	3,509,443	76.3%
Equipment/Capital Outlay	70,000	40,462	-	40,462	57.8%
Other Objects	12,164	9,024	-	9,024	74.2%
Indirect Costs	398,915	217,945	-	217,945	54.6%
TOTAL	8,414,800	6,481,803	599,632	7,081,435	84.2%
GRAND TOTALS - ALL FUNDS	\$ 250,409,231	\$ 156,681,364	\$ 63,729,544	\$ 220,410,908	88.0%

The Consolidated School District of Alken County
 Monthly Record of Tax Receipts
 2008 - 09 through 2010 - 11

Month	Receipts	Y-T-D	Receipts	Y-T-D	Receipts	Y-T-D
	2008-09	2008-09	2009-10	2009-10	2010-11	2010-11
July	\$ 1,154,765	\$ 1,154,765	\$ 955,867	\$ 955,867	\$ 758,019	\$ 758,019
August	868,854	2,023,619	938,513	1,894,380	872,463	1,630,482
September	875,564	2,899,183	1,228,385	3,122,765	2,475,404	4,105,886
October	1,946,654	4,845,837	2,828,518	5,951,284	1,760,818	5,866,704
November	3,289,997	8,135,834	2,864,521	8,815,804	4,038,950	9,905,654
December	13,660,812	21,796,646	13,948,385	22,764,189	11,541,870	21,447,524
January	24,790,743	46,587,389	24,692,570	47,456,760	27,825,157	49,272,681
February	1,382,589	47,969,978	2,748,419	50,205,179	1,531,076	50,803,757
March	1,478,267	49,448,245	1,422,584	51,627,762	2,488,980	53,292,737
April	2,167,850	51,616,095	2,314,237	53,941,999		
May	1,017,103	52,633,198	764,801	54,706,800		
June	877,311	53,510,509	767,943	55,474,743		
Total Budgeted	\$ 51,462,143		\$ 52,829,607		\$ 55,747,311	
Total Received	\$ 53,510,509		\$ 55,474,743		\$ 53,292,737	

A-2

ATTACHMENT #3

The Consolidated School District of Aiken County
 Delinquent Tax Collections
 2010-11

	Operations		Debt Service		Totals	
	<u>Month</u>	<u>Y-I-D</u>	<u>Month</u>	<u>Y-I-D</u>	<u>Month</u>	<u>Y-I-D</u>
July	\$152,245	\$152,245	39,141	39,141	191,386	191,386
August	201,640	353,886	55,887	95,029	257,528	448,914
September	199,439	553,325	55,868	150,897	255,307	704,221
October	599,915	1,153,240	175,061	325,958	774,976	1,479,197
November	281,377	1,434,616	65,627	391,584	347,004	1,826,201
December	22,360	1,456,976	5,073	396,657	27,433	1,853,634
January	171	1,457,147	1,291	397,948	1,462	1,855,095
February	15,056	1,472,203	4,932	402,880	19,987	1,875,083
March	196,161	1,668,364	55,700	458,580	251,861	2,126,943
April						
May						
June						
Amount Budgeted		\$2,400,000		\$ 670,000		\$ 3,070,000

The Consolidated School District of Aiken County
 Status of Investments By Fund
 March 31, 2011

<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	-	0.3116%	9,644 \$	29 \$	50,000
Total General Fund					9,644 \$	29 \$	50,000
School Building	LGIP	On Demand	-	0.3116%	15,638,743 \$	49,479 \$	100,000
Total School Bldg.					15,638,743 \$	49,479 \$	100,000
School Food Service	LGIP	On Demand	-	0.3116%	23,884 \$	70 \$	38,778
Total Sch Food Serv					23,884 \$	70 \$	38,778