

BOARD AGENDA ITEM

May 9, 2017

SUBJECT:

Financial Report, as of March 31, 2017

BACKGROUND INFORMATION:

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

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 34,185,230 at June 30, 2016.

Budgeted revenues for the nine month period ended March 31, 2017 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Received</u>	<u>% Received</u>
Fund 1	\$ 185,009,746	\$ 144,211,949	77.9%
Fund 2	27,140,875	12,052,834	44.4%
Fund 3	14,780,913	10,781,765	72.9%
Fund 4	33,147,883	17,560,831	53.0%
Fund 5	19,100,000	32,441,550	169.9%
Fund 6	9,674,193	5,689,865	58.8%
TOTAL:	\$ 288,853,610	\$ 222,738,795	77.1%

Expenditures for the nine month period ended March 31, 2017 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Expenditures</u>	<u>% Expended</u>
Fund 1	\$ 185,009,746	\$ 121,821,041	65.8%
Fund 2	27,140,875	15,590,390	57.4%
Fund 3	14,780,913	6,671,859	45.1%
Fund 4	33,147,883	33,409,241	100.8%
Fund 5	19,100,000	44,284,650	231.9%
Fund 6	9,674,193	6,461,498	66.8%
TOTAL:	\$ 288,853,610	\$ 228,238,678	79.0%

In summary, revenue received for the nine months of operation was 77.1% of the amount budgeted and expenditures were 79.0% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for March 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
MARCH 31, 2017

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 80,553,620
Cash in Bank	2,679,890
Petty Cash	300
Total Cash:	\$ 83,233,811
Prepaid Expenditures	1,379,335
Inventory	
Maintenance	389,537
Warehouse	156,225
Investments	47,585,656
Due from Local Sources	2,156,882
Due from Pupil Activity	110,167
Due from SDE	-
Due from Other Funds	-
Taxes Receivable	<u>4,445,236</u>
Total Assets	<u><u>139,456,847</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes	2,978,499
Accrued Salaries and Benefits	2,771,874
Accounts Payable	10,916
TAN Payable	-
Deferred Revenue	10,364
Est. Uncollectable Taxes	591,631
Due to Other Funds	<u>76,517,425</u>
Total Liabilities	82,880,709

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

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2016 - 17 Expenditure Budget	185,009,746	
Less: Expenditures to Date	(121,821,041)	
		63,188,705
Unencumbered Expenditure Budget		

Resources:

2016 - 17 Revenue Budget	185,009,746	
Less: Revenue Received to Date	(144,211,949)	
		40,797,797
Less Balance to be Received		

Fund Balance:

Undesignated Fund Balance	31,477,792	
Reserves for FY16 Purchase Orders, Long Term Advances, and Capital Improvements	2,707,438	-
Audited Fund Balance (July 1, 2016)	34,185,230	
Less: Appropriated Fund Balance		
Unappropriated Fund Balance		<u>34,185,230</u>
Total Equity		<u>56,576,138</u>
Total Liabilities and Equity		<u><u>\$ 139,456,847</u></u>

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

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	-
Due from State Department of Education		-
Due from Local Sources		1,350
Due from Other Funds		-
Total Assets		1,350

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		3,452,249
Total Liabilities		3,452,249

Equity

Expenditures/Resources:

2016 - 17 Expenditure Budget	27,140,875	
Less: Expenditures to Date	(15,590,390)	
Unencumbered Expenditure Budget		11,550,485
2016-17 Revenue Budget	27,140,875	
Less: Revenue Received to Date	(12,052,834)	
Less Balance to be Received		15,088,041

Fund Balance:

Audited Fund Balance (July 1, 2016)	86,657	
Less: Appropriations	-	
Unappropriated Fund Balance		86,657
Total Equity		(3,450,899)

Total Liabilities and Equity	\$	1,350
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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
 INTERIM BALANCE SHEET
 MARCH 31, 2017

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		4,109,906
Total Assets		4,109,906

Liabilities and Equity

Liabilities

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

Equity

2016 - 17 Expenditure Budget		14,780,913
Less: Expenditures to Date		(6,671,859)
Unencumbered Expenditure Budget		8,109,054

Resources:

2016 - 17 Revenue Budget		14,780,913
Less: Revenue Received to Date		(10,781,765)
Less Balance to be Received		3,999,148

Fund Balance:

Audited Fund Balance (July 1, 2016)	-	-
Total Equity		4,109,906
Total Liabilities and Equity	\$	4,109,906

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

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	1,134,757
Taxes Receivable - Saluda		113,814
Investments - LGIP, 1% tax		-
Due from Other Funds		-
Total Assets		1,248,571

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes		153,954
Deferred Revenue		584,979
Due to Other Funds		4,988,509
Total Liabilities		5,727,442

Equity

Reserves for Encumbrances

2016 - 17 Expenditure Budget	33,147,883	
Less: Expenditures to Date	(33,409,241)	
 Unencumbered Expenditure Budget		 (261,358)

Resources:

2016 - 17 Revenue Budget	33,147,883	
Less: Revenue Received to Date	(17,560,831)	
Less Balance to be Received		15,587,052

Fund Balance:

Audited Fund Balance (July 1, 2016)	11,369,539	
Less: Appropriations	-	
 Unappropriated Fund Balance		 11,369,539
Total Equity		(4,478,871)
 Total Liabilities and Equity		 \$ 1,248,571

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

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$	19,172,729
Investments, 1% tax		-
Due from Other Funds		84,307,381
Prepaid Expenditures		-
Due from Local Sources (1% tax receivable)		2,643,976
Total Assets		106,124,085

Liabilities and Equity

Liabilities

Accounts Payable		-
Deferred Revenue		-
Retainage Payable		359,128
Due To Other Funds		-
Total Liabilities		359,128

Equity

Reserves for Encumbrances

2016 - 17 Expenditure Budget	19,100,000	
Less: Expenditures to Date	(44,284,650)	
Unencumbered Expenditure Budget		(25,184,650)

Resources:

2016 - 17 Revenue Budget	19,100,000	
Less: Revenue Received to Date	(32,441,550)	
Less Balance to be Received		(13,341,550)

Fund Balance:

Audited Fund Balance (July 1, 2016)	117,608,057	
Less: Appropriations	-	
Unappropriated Fund Balance		117,608,057
Total Equity		105,764,957

Total Liabilities and Equity	\$	106,124,085
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2017**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$	3,301,089
Petty Cash		1,950
Accounts Receivable		-
Food Service Inventory		403,958
USDA Commodities		-
Investments		-
Equipment (Net of Depreciation)		863,050
Due From Other Funds		-
Total Assets		<u><u>4,570,046</u></u>

Liabilities and Equity

Liabilities

Deferred Revenue		-
Accrued Salaries and Benefits		174,708
Accounts Payable		-
Due to Other Funds		2,734,714
Total Liabilities		<u>2,909,422</u>

Equity

2016 - 17 Expenditure Budget	9,654,341	
Less: Expenditures to Date	(6,461,498)	
Unencumbered Expenditure Budget		3,192,843

Resources:

2016 - 17 Revenue Budget	9,654,341	
Less: Revenue Received to Date	(5,689,865)	
Less Balance to be Received		3,964,476

Fund Balance:

Retained Earnings (July 1, 2016)	2,432,257	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		<u>2,432,257</u>
Total Equity		1,660,624

Total Liabilities and Equity		<u><u>\$ 4,570,046</u></u>
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The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2017
 Revenue

	<u>BUDGET</u> <u>FY 17</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	\$ 52,329,716	\$ 1,973,078	\$ 51,141,599	\$ 1,188,117	\$ -
Saluda County	899,656	-	460,151	439,505	-
Delinquent Taxes	2,788,620	178,294	1,260,663	1,527,957	-
Tuition:					
Regular Day School	9,000	-	9,000	-	12,246
Other Districts	6,000	-	6,000	-	9,592
Interest Earned on Investments	50,000	58,241	50,000	-	192,397
Miscellaneous Revenue	50,000	12,985	50,000	-	65,747
Transfer From:					
EIA	6,426,003	505,467	3,233,929	3,192,074	-
Indirect Cost	700,000	-	179,542	520,458	-
Special Revenue	-	-	-	-	-
Other local revenue	-	157	-	-	8,036
Total Local Revenue	63,258,995	2,728,221	56,390,884	6,868,111	288,018

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

	BUDGET FY 17	REVENUE MARCH	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
Payment in Lieu of Taxes	6,000,000	-	990,600	5,009,400	-
Total Intermediate Revenue	6,000,000	-	990,600	5,009,400	-
Property Tax Relief Reimbursement	8,147,500	-	7,332,750	814,750	-
Tax Relief Tier 2	2,659,778	-	-	2,659,778	-
Tax Relief Tier 3 and Tier 3 B	18,813,702	1,872,370	13,108,571	5,705,131	-
Fringe Benefits	23,906,696	2,132,144	18,349,779	5,556,917	-
Retiree Insurance	4,487,134	422,197	3,558,426	928,708	-
Bus Drivers' Salaries	1,881,013	125,651	1,222,118	658,895	-
Education Finance Act	55,854,928	4,986,976	42,904,788	12,950,140	-
Home Schooling	-	-	-	-	-
Handicapped Transportation	-	-	-	-	-
Other State Revenue	-	-	-	-	-
Total State Revenue	115,750,751	9,539,337	86,476,432	29,274,319	-
P.L. 874-Maintenance of Operations	-	14,913	-	-	66,015
Total Federal Revenue	-	14,913	-	-	66,015
Total Fund Balance Budgeted	0	-	-	-	-
Total General Fund Revenue	185,009,746	12,282,471	143,857,916	41,151,830	354,033

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

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 17</u>	<u>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
<u>FUND 2 - SPECIAL REVENUE</u>					
Staff Development	2,750	-	2,750	-	-
Instructional Materials Center Receipts	98,259	2,340	98,259	-	-
Adult Education -Local	4,651	822	4,651	-	-
Medicaid Reimbursement	1,365,294	170,026	1,300,815	64,479	-
i3 Grant	24,593	-	24,593	-	-
USCA Math/Science Partnership	16,380	-	16,380	0	29,576
Freedman Parenting	-	13,440	-	-	24,280
Homework Centers Grant	14,750	-	6,656	8,094	-
PEP	15,707	-	15,707	-	-
SC Prevent Teen Pregnancy	88,756	5,513	5,513	83,243	-
SC Arts Commission	13,083	-	220	12,863	-
Music Pilot Program	13,260	-	13,260	-	-
Miscellaneous Donations to Schools	149,703	7,000	165,197	(15,494)	-
Total Local Revenue	1,807,186	199,141	1,654,001	153,185	53,856
Education License Plates	7,169	-	7,169	-	-
CDEP Child Development	3,071,838	211,010	2,406,240	665,598	-
Summer Reading Camp	304,206	24,617	230,355	73,851	-
EEDA Career Specialists	943,060	104,784	752,368	190,692	-
Reading Coaches	1,317,330	131,733	922,131	395,199	-
Student Health & Fitness-Nurses	638,742	70,971	425,828	212,914	-
Student Health & Fitness-P.E.	180,622	15,052	180,622	-	110,145
Adult Ed Supplemental Nutrition Pgm	19,984	-	19,984	-	-

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

	<u>BUDGET FY 17</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	1,273,638	87,119	925,164	348,474	-
Middle School Lottery Funds	-	-	-	-	-
12-Month Agriculture	24,371	-	24,371	-	-
Other State Special Revenue	-	-	-	-	-
Total State Revenue	7,780,961	645,287	5,894,233	1,886,728	110,145
Title I	9,633,811	-	3,263,788	6,370,023	-
Individuals with Disabilities Act (IDEA)	4,739,292	-	493,731	4,245,561	-
Preschool IDEA	184,822	-	-	184,822	-
Vocational Education	426,914	-	41,693	385,221	-
Neglected and Delinquent	45,242	-	6,117	39,125	-
21st Century	-	-	-	-	-
Migrant Summer Program	-	-	-	-	-
Title I Focus School	254,000	52,147	52,147	201,853	-
SC School Climate Initiative	-	-	-	-	-
Adult Ed-Federal	228,028	-	18,600	209,428	-
McKinney Homeless Grant	-	-	-	-	-
Language Instruction	141,561	-	15,871	125,690	-
Improving Teacher Quality	1,510,774	-	258,216	1,252,558	-
NJROTC	388,284	7,030	190,435	197,849	-
	-	-	-	-	-

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

	<u>BUDGET</u> <u>FY 17</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	-	-	-	-	-
Language Instruction	-	-	-	-	-
Improving Teacher Quality	-	-	-	-	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	17,552,728	59,177	4,340,599	13,212,129	-
First Steps Program	-	-	-	-	-
Total Payments from other Gov't	-	-	-	-	-
Total Special Revenue Fund Revenue	27,140,875	903,604	11,888,833	15,252,042	164,001

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

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 17</u>	<u>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
FUND 3- EIA / ACT 135					
ADEPT	36,198	6,838	21,277	14,921	-
Arts in Education	37,578	-	15,217	22,361	-
Professional Development	217,692	13,743	176,462	41,229	-
Technology Professional Development	259,996	13,473	219,575	40,420	-
Formative Assessment	118,000	-	-	118,000	-
Occupational Ed Equipment	447,135	103,506	136,618	310,517	-
Refurbish Science Kits	178,954	-	158,134	20,820	-
National Board Certified	651,656	81,503	434,817	216,839	-
S.C. Teacher of the Year	1,000	-	-	1,000	-
At Risk Funding	5,375,432	282,327	4,528,453	846,980	-
Teacher Salary Increase	4,260,772	467,607	2,857,951	1,402,821	-
School Employer Contributions	570,694	59,447	392,352	178,342	-
Consolidated Adult Education Funding	522,111	64,163	329,621	192,490	-
Reading	217,097	10,952	184,240	32,857	-
Teacher Supplies	466,125	-	465,575	550	-
High Schools That Work	138,799	14,541	95,176	43,622	-
EEDA Professional Development	103,747	8,124	79,352	24,395	-
School-to-Work Transition	150,124	21,624	85,252	64,873	-
Reading Coaches	8,000	-	8,000	-	-
Palmetto Priority Schools	194,195	19,694	135,112	59,083	-
Aid to Districts	601,892	66,857	401,320	200,572	-
EEDA Supplemental Programs	186,599	-	36,599	150,000	-
Industry Certificates		11,478			20,660
Summer Reading Camp; Partner Grant	37,117	-	-	37,117	
Total EIA/Act 135 Revenue	14,780,913	1,245,878	10,761,105	4,019,808	20,660

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

	<u>BUDGET FY 17</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 4- DEBT SERVICE</u>					
Aiken County Debt Service	18,122,701	456,574	15,667,639	2,455,062	-
Saluda County Debt Service	249,349	-	122,325	127,024	-
Delinquent Taxes	-	52,198	-	-	383,078
1% Sales Tax, Prior year	14,775,833	309,455	1,325,800	13,450,033	-
Interest on Investments	-	6,667	-	-	61,990
Contingency	-	-	-	-	-
Total Debt Service Revenue	33,147,883	824,893	17,115,763	16,032,120	445,068
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments 8%	100,000	17,671	100,000	-	36,586
Interest on Investments 1%	-	60,039	-	-	558,099
Miscellaneous Income	0	0	0	-	6,000
Total Local Revenue	100,000	77,709	100,000	-	600,685
1% Sales Tax	-	2,785,093	-	-	11,932,196
Proceeds of 8% Bonds	18,000,000	-	18,000,000	-	-
Premium on 8% Bonds	1,000,000	-	1,000,000	-	808,670
Total State Revenue	19,000,000	2,785,093	19,000,000	-	12,740,866
Total School Building Revenue	19,100,000	2,862,802	19,100,000	-	13,341,550

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

	<u>BUDGET</u> <u>FY 17</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	8,000	400	3,235	4,765	-
Lunch Sales:					
Full Pay	599,037	64,555	408,064	190,973	-
Partial Pay	-	-	-	-	-
Adult Sales	79,699	8,669	57,932	21,767	-
Breakfast Sales:					
Full Pay	42,740	7,588	46,609	(3,869)	-
Partial Pay	-	-	-	-	-
Adult Sales	973	69	785	188	9
Special Sales:					
Student Sales	149,413	16,597	100,366	49,047	-
Adult Sales	17,115	2,068	12,444	4,671	-
Miscellaneous Revenue	25,000	5,371	25,000	-	60,747
Total Local Revenue	921,977	105,317	654,435	267,542	60,756
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

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

	<u>BUDGET</u> <u>FY 17</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	5,618,669	635,074	3,774,462	1,844,207	-
Breakfast	1,675,743	205,791	1,177,932	497,811	-
USDA Fresh Fruit/Vegetable Program	19,852	1,817	19,852	0	2,430
Total Federal Revenue	7,314,264	842,682	4,972,245	2,342,019	2,430
Total Fund Balance Budgeted	1,437,952	-	-	2,342,019	
Total School Food Service Revenue	9,674,193	947,999	5,626,680	2,609,561	63,185
Grand Total - All Funds	\$ 288,395,252	\$ 19,067,647	\$ 208,350,297	\$ 78,607,003	\$ 14,388,498

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

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 17</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 121,061,744	\$ 77,986,326	43,075,418	\$ 121,061,744	100.0%
Employee Benefits	45,244,042	28,870,203	16,373,839	45,244,042	100.0%
Purchased Services	5,340,133	4,716,412	345,158	5,061,570	94.8%
Supplies/Materials	9,175,165	6,569,486	114,260	6,683,746	72.8%
Equipment/Capital Outlay	76,600	520,694	513,000	1,033,694	1349.5%
Other Objects	73,050	50,395	-	50,395	69.0%
Transfers to Other Funds	4,039,012	3,107,525	-	3,107,525	76.9%
TOTAL	185,009,746	121,821,041	60,421,675	182,242,716	98.5%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	16,630,645	8,675,897	7,954,748	16,630,645	100.0%
Employee Benefits	4,041,030	3,236,438	804,592	4,041,030	100.0%
Purchased Services	1,955,881	1,148,869	32,600	1,181,469	60.4%
Supplies/Materials	2,444,554	1,906,544	55,403	1,961,946	80.3%
Equipment/Capital Outlay	1,221,666	146,851	541,192	688,043	56.3%
Other Objects	90,766	25,813	-	25,813	0.0%
Indirect Costs	756,333	449,978	-	449,978	59.5%
TOTAL	27,140,875	15,590,390	9,388,535	24,978,924	92.0%

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

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 17</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 3- EIA / ACT 135</u>					
Salaries	5,567,238	1,480,139	4,087,098	5,567,238	100.0%
Employee Benefits	681,389	463,732	217,657	681,389	100.0%
Purchased Services	1,130,606	363,658	247,586	611,244	54.1%
Supplies/Materials	1,160,144	781,646	17,674	799,320	68.9%
Equipment/Capital Outlay	284,588	46,358	166,287	212,645	74.7%
Other Objects	30,520	8,142	-	8,142	26.7%
Transfers to Other Funds	5,926,429	3,528,184	-	3,528,184	59.5%
TOTAL	14,780,913	6,671,859	4,736,302	11,408,161	77.2%
<u>FUND 4- DEBT SERVICE</u>					
Principal	27,720,000	29,750,000	-	29,750,000	107.3%
Interest Expense	5,302,883	3,527,883	-	3,527,883	66.5%
Attorney/Legal Fees	125,000	131,358	-	131,358	105.1%
TOTAL	33,147,883	33,409,241	-	33,409,241	100.8%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	52,954	1,263,099	-	1,263,099	0.0%
Equipment/Capital Outlay	19,047,046	43,021,550	1,027,462	44,049,012	231.3%
Contingency	-	-	-	-	-
TOTAL	19,100,000	44,284,650	1,027,462	45,312,111	237.2%

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

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 17</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	3,129,392	1,989,684	1,139,708	3,129,392	100.0%
Employee Benefits	657,171	883,295	(226,124)	657,171	100.0%
Purchased Services	70,700	63,901	2,152	66,053	93.4%
Food/Supplies/Materials	5,213,934	3,391,780	4,071	3,395,850	65.1%
Equipment/Capital Outlay	-	-	-	-	0.0%
Other Objects	10,000	7,763	-	7,763	77.6%
Indirect Costs	592,996	125,076	-	125,076	21.1%
TOTAL	9,674,193	6,461,498	919,807	7,381,305	76.3%
GRAND TOTALS - ALL FUNDS	\$ 288,853,610	\$ 228,238,678	\$ 76,493,780	\$ 304,732,459	105.5%

The Consolidated School District of Aiken County
 Monthly Record of Tax Receipts
 2014 - 15 through 2016 - 17

Month	Receipts	Y-T-D	Receipts	Y-T-D	Receipts	Y-T-D
	2014-15	2014-15	2015-16	2015-16	2016-17	2016-17
July	1,208,374	1,208,374	1,207,733	1,207,733	1,184,984	1,184,984
August	1,348,704	2,557,078	1,292,353	2,500,086	1,482,076	2,667,060
September	994,455	3,551,533	1,243,111	3,743,197	1,280,385	3,947,445
October	2,946,074	6,497,607	4,894,148	8,637,345	5,243,317	9,190,762
November	4,302,046	10,799,653	4,061,236	12,698,582	5,886,187	15,076,949
December	19,907,969	30,707,622	19,940,359	32,638,941	16,820,045	31,896,994
January	28,949,704	59,657,326	28,607,517	61,246,458	30,425,210	62,322,204
February	2,030,266	61,687,592	1,843,436	63,089,894	2,057,383	64,379,587
March	1,763,685	63,451,276	2,038,691	65,128,585	2,429,652	66,809,238
April	2,203,642	65,654,918	1,971,711	67,100,295		
May	1,989,390	67,644,308	1,166,491	68,266,786		
June	1,144,202	68,788,510	2,185,527	70,452,313		
Total Budgeted	63,810,356		68,903,545		70,452,417	
Total Received	68,788,510		70,452,313		66,809,238	

The Consolidated School District of Aiken County
 Delinquent Tax Collections
 2016-17

	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	94,492	94,492	30,709	30,709	125,201	125,201
August	231,780	326,272	71,340	102,049	303,120	428,321
September	85,751	412,023	33,705	135,754	119,456	547,776
October	208,380	620,403	65,999	201,753	274,379	822,155
November	420,340	1,040,743	115,614	317,367	535,954	1,358,109
December	15,151	1,055,894	3,978	321,345	19,129	1,377,238
January	4,809	1,060,703	1,867	323,212	6,676	1,383,914
February	5,419	1,066,122	2,982	323,212	5,419	1,389,333
March	178,294	1,244,415	52,198	375,409	230,491	1,619,825
April						
May						
June						
Amount Budgeted		2,758,620		249,349		3,007,969

The Consolidated School District of Aiken County
 Status of Investments By Fund
 March 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	-	0.9698%	47,585,655	236,071	50,000
Total General Fund					47,585,655	236,071	50,000
School Building	LGIP	On Demand	-	0.9698%	19,172,729	136,586	100,000
Total School Bldg.					19,172,729	136,586	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>
July	1,292,433	6,651,608	968,853	23,629,480
August	1,228,411	7,880,019	1,650,776	25,280,256
September	1,469,129	9,349,148	1,674,095	26,954,351
October	1,384,262	10,733,410	1,429,576	28,383,927
November	1,286,665	12,020,075	1,502,398	29,886,325
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		
March	1,616,615	18,120,562		
April	1,602,314	19,722,876		
May	1,459,527	21,182,403		
June	1,478,224	22,660,627		

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