

BOARD AGENDA ITEM

December 6, 2011

SUBJECT:

Financial Report, as of September 30, 2011

BACKGROUND INFORMATION:

The financial report of September 30, 2011 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$24,894,004 at June 30, 2011.

Budgeted revenues for the three month period ended September 30, 2011 are listed by fund below.

	<u>Adjusted</u> <u>Budget</u>	<u>Received</u>	<u>%</u> <u>Received</u>
Fund 1	\$ 153,418,281	\$ 20,629,191	13.4%
Fund 2	16,459,461	432,130	2.6%
Fund 3	12,430,913	1,945,939	15.7%
Fund 4	17,160,352	556,944	3.2%
Fund 5	16,100,000	16,839,553	104.6%
Fund 6	8,395,100	1,592,911	19.0%
TOTAL:	\$ 223,964,106	\$ 41,996,668	18.8%

Expenditures for the three month period ended September 30, 2011 are listed by fund below.

	<u>Adjusted</u> <u>Budget</u>	<u>Expenditures</u>	<u>%</u> <u>Expended</u>
Fund 1	\$ 153,418,281	\$ 28,998,522	18.9%
Fund 2	16,459,461	4,531,475	27.5%
Fund 3	12,430,913	1,169,419	9.4%
Fund 4	17,160,352	539,793	3.1%
Fund 5	16,100,000	4,084,694	25.4%
Fund 6	8,395,100	1,792,502	21.4%
TOTAL:	\$ 223,964,106	\$ 41,116,404	18.4%

In summary, revenue received for the three months of operation was 18.8% of the amount budgeted and expenditures were 18.4% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for September 30, 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
SEPTEMBER 30, 2011**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 4,783,822	
Cash in Bank	27,738,503	
Petty Cash	300	
 Total Cash:	 \$ 32,522,625	
 Prepaid Expenditures		1,026,844
Inventory		
Maintenance		241,318
Warehouse		132,781
Investments		9,658
Due from Local Sources		1,485,934
Due from Pupil Activity		39,300
Due from Charter Schools		-
Due from Other Funds		-
 Taxes Receivable		 <u>4,001,480</u>
 Total Assets		 <u><u>39,459,939</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes	2,769,476
Accrued Salaries and Benefits	770,879
Accounts Payable	10,928
TAN Payable	-
Deferred Revenue	-
Est. Uncollectable Taxes	962,590
Due to Other Funds	<u>18,421,570</u>
 Total Liabilities	 22,935,443

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2011**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2011 - 12 Expenditure Budget	153,418,281	
Less: Expenditures to Date	(28,998,522)	
		124,419,759
Unencumbered Expenditure Budget		

Resources:

2011 - 12 Revenue Budget	153,418,281	
Less: Revenue Received to Date	(20,629,191)	
Less Balance to be Received		132,789,090

Fund Balance:

Undesignated Fund Balance	24,670,187	
Reserves for FY11 Purchase Orders, Long Term Advances, and Capital Improvements	223,640	
Audited Fund Balance (July 1, 2011)	24,893,827	
Less: Appropriated Fund Balance	-	

Unappropriated Fund Balance		24,893,827
Total Equity		<u>16,524,496</u>

Total Liabilities and Equity		<u><u>\$ 39,459,939</u></u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2011**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$ 129,067
Due from State Department of Education	-
Due from Local Sources	-
Due from Other Funds	-
Total Assets	<u>129,067</u>

Liabilities and Equity

Liabilities

Deferred Revenue	2,072,452
Due to State Department of Education	-
Due to Federal Government	-
Accounts Payable	-
Due to other Funds	2,069,303
Total Liabilities	<u>4,141,755</u>

Equity

Expenditures/Resources:

2011 - 12 Expenditure Budget	16,459,461	
Less: Expenditures to Date	(4,531,475)	
Unencumbered Expenditure Budget		11,927,986
2011-12 Revenue Budget	16,459,461	
Less: Revenue Received to Date	(432,130)	
Less Balance to be Received		16,027,331

Fund Balance:

Audited Fund Balance (July 1, 2011)	86,657	
Less: Appropriations	-	
Unappropriated Fund Balance		<u>86,657</u>
Total Equity		<u>(4,012,688)</u>
Total Liabilities and Equity	<u>\$</u>	<u>129,067</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2011**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$ -
Due from Other Funds	7,902,184
Total Assets	<u>7,902,184</u>

Liabilities and Equity

Liabilities

Deferred Revenue	7,119,626
Due to State Department of Education	6,037
Accounts Payable	-
Total Liabilities	<u>7,125,664</u>

Equity

2011 - 12 Expenditure Budget	12,430,913
Less: Expenditures to Date	(1,169,419)
Unencumbered Expenditure Budget	11,261,494

Resources:

2011 - 12 Revenue Budget	12,430,913
Less: Revenue Received to Date	(1,945,939)
Less Balance to be Received	10,484,974

Fund Balance:

Audited Fund Balance (July 1, 2011)	-
Total Equity	<u>776,520</u>
Total Liabilities and Equity	<u>\$ 7,902,184</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2011**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$ 763,442
Taxes Receivable - Saluda	-
Due from Other Funds	3,305,135
Total Assets	<u>4,068,577</u>

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes	183,623
Deferred Revenue	504,009
Accrued Interest Expense	-
Total Liabilities	<u>687,632</u>

Equity

Reserves for Encumbrances

2011 - 12 Expenditure Budget	17,160,352	
Less: Expenditures to Date	(539,793)	
Unencumbered Expenditure Budget		16,620,559

Resources:

2011 - 12 Revenue Budget	17,160,352	
Less: Revenue Received to Date	(556,944)	
Less Balance to be Received		16,603,408

Fund Balance:

Audited Fund Balance (July 1, 2011)	3,363,794	
Less: Appropriations	-	
Unappropriated Fund Balance		<u>3,363,794</u>
Total Equity		3,380,945

Total Liabilities and Equity	<u>\$ 4,068,577</u>
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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2011

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$ 14,659,543
Due from Other Funds	11,510,481
Due from State Department	-
Total Assets	<u>26,170,024</u>

Liabilities and Equity

Liabilities

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	378,802
Due To Other Funds	<u>-</u>
Total Liabilities	378,802

Equity

Reserves for Encumbrances

2011 - 12 Expenditure Budget	16,100,000
Less: Expenditures to Date	(4,084,694)
Unencumbered Expenditure Budget	12,015,306

Resources:

2011 - 12 Revenue Budget	16,100,000
Less: Revenue Received to Date	(16,839,553)
Less Balance to be Received	(739,553)

Fund Balance:

Audited Fund Balance (July 1, 2011)	13,036,363
Less: Appropriations	-
Unappropriated Fund Balance	<u>13,036,363</u>
Total Equity	25,791,222

Total Liabilities and Equity	<u>\$ 26,170,024</u>
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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2011

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$ 5,649,165
Petty Cash	1,935
Accounts Receivable	1,334,437
Food Service Inventory	155,220
USDA Commodities	-
Investments	23,916
Equipment (Net of Depreciation)	544,818
Due From Other Funds	-
Total Assets	<u><u>7,709,492</u></u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Accrued Salaries and Benefits	193,939
Accounts Payable	-
Due to Other Funds	<u>2,224,968</u>
Total Liabilities	<u>2,418,907</u>

Equity

2011 - 12 Expenditure Budget	8,395,100	
Less: Expenditures to Date	(1,792,502)	
Unencumbered Expenditure Budget		6,602,598

Resources:

2011 - 12 Revenue Budget	8,395,100	
Less: Revenue Received to Date	(1,592,911)	
Less Balance to be Received		6,802,189

Fund Balance:

Retained Earnings (July 1, 2011)	5,490,176	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		<u>5,490,176</u>
Total Equity		<u>5,290,585</u>

Total Liabilities and Equity	<u><u>\$ 7,709,492</u></u>
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**The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue**

	<u>BUDGET</u> <u>FY 12</u>	<u>REVENUE</u> <u>SEPTEMBER</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	\$ 43,155,406	\$ 637,983	\$ 2,408,489	\$ 40,746,917	\$ -
Saluda County	851,201	-	-	851,201	-
Delinquent Taxes	2,400,000	212,092	478,235	1,921,765	-
Tuition:					
Regular Day School	14,000	1,674	3,556	10,444	-
Other Districts	6,000	-	3,102	2,898	-
					-
Interest Earned on Investments	50,000	24,221	50,000	-	15,781
Miscellaneous Revenue	50,000	115	5,759	44,241	-
Transfer From:					
EIA	8,640,042	-	-	8,640,042	-
Indirect Cost	600,000	6,643	39,088	560,912	-
Other Restricted Grants	1,569,436	-	-	1,569,436	-
Total Local Revenue	57,336,085	882,728	2,988,229	54,347,856	15,781

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue

	BUDGET FY 12	REVENUE SEPTEMBER	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
Payment in Lieu of Taxes	5,500,000	-	-	5,500,000	-
Total Intermediate Revenue	5,500,000	-	-	5,500,000	-
Property Tax Relief Reimbursement	8,147,500	-	-	8,147,500	-
Tax Relief Tier 2	2,659,778	-	-	2,659,778	-
Tax Relief Tier 3 and Tier 3 B	15,689,102	-	1,485,934	14,203,168	-
Fringe Benefits	18,155,453	1,512,955	4,638,155	13,517,298	-
Retiree Insurance	2,878,880	239,907	719,720	2,159,160	-
Bus Drivers' Salaries	1,124,843	81,617	243,571	881,272	-
Education Finance Act	41,789,640	3,512,601	10,537,801	31,251,839	-
Home Schooling	7,000	-	-	7,000	-
Handicapped Transportation	10,000	-	-	10,000	-
Other State Revenue	30,000	-	-	30,000	-
Total State Revenue	90,492,196	5,347,079	17,625,181	72,867,015	-
P.L. 874-Maintenance of Operations	90,000	-	-	90,000	-
Total Federal Revenue	90,000	-	-	90,000	-
Total General Fund Revenue	153,418,281	6,229,807	20,613,410	132,804,871	15,781

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue

	<u>BUDGET</u> <u>FY 12</u>	<u>REVENUE</u> <u>SEPTEMBER</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	27,787	-	-	27,787	-
Instructional Materials Center Receipts	34,741	14,403	24,651	10,090	-
PEP	48,432	-	40,000	8,432	-
Adult Education -Local	29,593	4,302	6,072	23,521	-
Medicaid Reimbursement	514,961	23,867	25,602	489,359	-
Westinghouse Mini-Grants	747	-	-	747	-
Freedman Daycare - Local portion	175,384	10,145	21,170	154,214	-
Crescent City Parenting	31,420	600	600	30,820	-
Homework Centers Grant	19,250	-	-	19,250	-
Scholarship America	17,657	4,000	4,000	13,657	-
Miscellaneous Donations to Schools	53,170	9,380	11,380	41,790	-
 Total Local Revenue	 953,143	 66,697	 133,475	 819,668	 -
 Career and Technology Equipment	 198,537	 -	 -	 198,537	 -
Refurbish Science Kits	-	-	-	-	-
ADEPT	95,430	-	-	95,430	-
Education License Plates	9,680	-	2,002	7,678	-
EEDA At Risk Supplemental	58,641	-	-	58,641	-
EEDA 8th/9th Grade Supplies	-	-	-	-	-
EEDA Career Specialists	679,303	69,272	69,272	610,031	-
Formative Assessment	110,592	-	-	110,592	-
Student Health & Fitness-Nurses	-	-	-	-	-
Student Health & Fitness-P.E.	278,738	15,596	46,789	231,949	-
HSTW / MMGW / CCTW	-	-	-	-	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue

	BUDGET FY 12	REVENUE SEPTEMBER	Y-T-D BUDGETED RECEIVED	BALANCE TO BE RECEIVED	RECEIVED NOT BUDGETED
K-5 Enhancement (Lottery)	1,386,584	-	-	1,386,584	-
Middle School Lottery	60,083	-	-	60,083	-
Adult Ed-Workforce Investment	-	-	-	-	-
12-Month Agriculture	45,908	-	-	45,908	-
Other State Special Revenue	2,492	110	1,770	722	-
 Total State Revenue	 2,925,988	 84,978	 119,832	 2,806,156	 -
 Title I	 7,964,139	 -	 -	 7,964,139	 -
Individuals with Disabilities Act (IDEA)	26,216	-	-	26,216	-
Preschool IDEA	-	-	-	-	-
Vocational Education	352,081	-	-	352,081	-
Drug Free Schools	-	-	-	-	-
IDEA Stimulus	1,112,996	-	-	1,112,996	-
IDEA Preschool Stimulus	17,561	-	-	17,561	-
Neglected and Delinquent	63,916	-	-	63,916	-
Title I Stimulus	107,236	-	-	107,236	-
School Improvement Funds	358,353	-	-	358,353	-
Migrant	64,959	-	-	64,959	-
Adult Ed-Federal	195,390	-	-	195,390	-
21st Century	170,000	-	-	170,000	-
Ed Tech Formula	-	-	-	-	-
E2T2 Stimulus	-	-	-	-	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue

	<u>BUDGET</u> <u>FY 12</u>	<u>REVENUE</u> <u>SEPTEMBER</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	-	-	60,000	-
Teaching American History	312,753	-	-	312,753	-
Language Instruction	152,808	-	-	152,808	-
Improving Teacher Quality	1,255,313	-	-	1,255,313	-
NJROTC	366,608	86,390	178,823	187,785	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	12,580,330	86,390	178,823	12,401,507	-
First Steps Program	-	-	-	-	-
Total Payments from other Gov't	-	-	-	-	-
Total Special Revenue Fund Revenue	16,459,461	238,065	432,130	16,027,330	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue

	<u>BUDGET</u> <u>FY 12</u>	<u>REVENUE</u> <u>SEPTEMBER</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>					
Arts in Education	54,508	-	-	54,508	-
Professional Development	194,338	13,473	26,945	167,393	-
Refurbish Science Kits	188,239	11,286	22,571	165,668	-
Handicapped Student Services	-	7,121	-	-	14,241
National Board Certified	-	66,588	-	-	66,588
S.C. Teacher of the Year	-	-	-	-	-
At Risk Funding	6,209,997	383,962	767,924	5,442,073	-
Early Childhood	672,499	55,659	111,318	561,181	-
Preschool Handicapped	-	7,612	-	-	15,223
Gifted Student Funding	804,562	64,007	128,014	676,548	-
Teacher Salary Increase	-	191,279	-	-	382,558
School Employer Contributions	-	40,054	-	-	80,108
Consolidated Adult Education Funding	389,423	-	-	389,423	-
Reading	203,290	9,111	18,222	185,068	-
Technical Assistance	87,139	-	-	87,139	-
Teacher Supplies	-	-	(18,625)	18,625	-
High Schools That Work	22,608	-	-	22,608	-
Sped Ed - MOE	1,226,756	102,230	204,459	1,022,297	-
Special Allocation - IDEA MOE	2,192,481	-	-	2,192,481	-
School-to-Work Transition	124,530	-	-	124,530	-
Aid to Districts	-	63,197	-	-	126,393
Flex cost Savings	60,361	-	-	60,361	-
Misc EIA Revenue	181	-	-	181	-
Total EIA/Act 135 Revenue	12,430,913	1,015,576	1,260,828	11,170,085	685,111

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue**

	<u>BUDGET FY 12</u>	<u>REVENUE SEPTEMBER</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	15,355,188	115,655	423,037	14,932,151	-
Saluda County Debt Service	237,447	-	-	237,447	-
Delinquent Taxes	700,000	58,860	133,907	566,093	-
Interest on Investments	50,000	-	-	50,000	-
Contingency	817,717	-	-	817,717	-
 Total Debt Service Revenue	 17,160,352	 174,515	 556,944	 16,603,408	 -
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments	100,000	3,409	9,217	90,783	-
Miscellaneous Income	-	-	-	-	-
 Total Local Revenue	 100,000	 3,409	 9,217	 90,783	 -
 Children's Education Endowment	 -	 -	 -	 -	 -
Proceeds of Bonds	16,000,000	-	16,000,000	-	-
Premium on Bonds	-	-	830,336	(830,336)	-
 Total State Revenue	 16,000,000	 -	 16,830,336	 (830,336)	 -
 Total School Building Revenue	 16,100,000	 3,409	 16,839,553	 (739,553)	 -

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue

	<u>BUDGET</u> <u>FY 12</u>	<u>REVENUE</u> <u>SEPTEMBER</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	22,326	6	4,200	18,127	-
Lunch Sales:					
Full Pay	1,118,418	97,959	196,844	921,574	-
Partial Pay	-	-	-	-	-
Adult Sales	130,276	13,712	19,456	110,820	-
Breakfast Sales:					
Full Pay	63,362	6,600	11,168	52,195	-
Partial Pay	-	-	-	-	-
Adult Sales	2,007	194	278	1,729	-
Special Sales:					
Student Sales	219,642	26,413	38,677	180,965	-
Adult Sales	21,754	2,828	4,161	17,594	-
Miscellaneous Revenue	33,271	-	(988)	34,259	-
 Total Local Revenue	 1,611,058	 147,711	 273,795	 1,337,263	 -
 Program Aid	 -	 -	 -	 -	 -
 Total State Revenue	 -	 -	 -	 -	 -

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Revenue**

	<u>BUDGET FY 12</u>	<u>REVENUE SEPTEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
USDA Reimbursement:					
Lunch	4,967,725	620,061	970,720	3,997,006	-
Breakfast	1,816,317	227,434	348,397	1,467,920	-
USDA Fresh Fruit/Vegetable Program	-	-	-	-	-
Total Federal Revenue	6,784,042	847,495	1,319,117	5,464,926	-
Total School Food Service Revenue	8,395,100	995,206	1,592,911	6,802,189	-
Grand Total - All Funds	\$ 223,964,106	\$ 8,656,579	\$ 41,295,776	\$ 182,668,330	\$ 700,892

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Expenditures**

	BUDGET FY 12	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 104,714,593	\$ 18,491,858	\$ 86,222,735	\$ 104,714,593	100.0%
Employee Benefits	33,139,184	6,154,876	26,984,308	33,139,184	100.0%
Purchased Services	5,383,765	1,420,013	227,473	1,647,487	30.6%
Supplies/Materials	7,512,550	2,021,764	52,643	2,074,407	27.6%
Equipment/Capital Outlay	634,209	428,335	5,219	433,554	68.4%
Other Objects	141,980	1,954	-	1,954	1.4%
Transfers to Other Funds	1,892,000	479,722	-	479,722	25.4%
TOTAL	153,418,281	28,998,522	113,492,378	142,490,900	92.9%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	5,903,122	2,040,478	3,862,644	5,903,122	100.0%
Employee Benefits	1,963,216	626,664	1,336,553	1,963,216	100.0%
Purchased Services	3,568,619	731,774	184,301	916,075	25.7%
Supplies/Materials	1,968,458	535,482	13,841	549,323	27.9%
Equipment/Capital Outlay	1,092,607	497,570	35,552	533,122	48.8%
Other Objects	20,133	437	-	437	0.0%
Indirect Costs	1,943,304	99,068	-	99,068	5.1%
TOTAL	16,459,461	4,531,475	5,432,890	9,964,365	60.5%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Expenditures

	<u>BUDGET</u> <u>FY 12</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 3- EIA / ACT 135</u>					
Salaries	7,754,381	777,547	6,976,834	7,754,381	100.0%
Employee Benefits	859,139	220,059	639,080	859,139	100.0%
Purchased Services	430,047	92,862	-	92,862	21.6%
Supplies/Materials	421,304	53,476	11,365	64,841	15.4%
Equipment/Capital Outlay	65,469	-	-	-	0.0%
Other Objects	800	500	-	500	62.5%
Transfers to Other Funds	2,899,773	24,976	-	24,976	0.9%
TOTAL	12,430,913	1,169,419	7,627,278	8,796,698	70.8%
<u>FUND 4- DEBT SERVICE</u>					
Principal	16,000,000	-	-	-	0.0%
Interest Expense	1,050,552	429,943	-	429,943	40.9%
Attorney/Legal Fees	109,800	109,850	-	109,850	100.0%
TOTAL	17,160,352	539,793	-	539,793	3.1%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	-	329,251	19,478	348,729	0.0%
Equipment/Capital Outlay	16,100,000	3,755,443	13,012	3,768,455	23.4%
Contingency	-	-	-	-	-
TOTAL	16,100,000	4,084,694	32,490	4,117,184	25.6%

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2011
Expenditures**

	<u>BUDGET</u> <u>FY 12</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 6- SCHOOL FOOD SERVICE</u>					
Salaries	3,036,195	494,124	2,542,071	3,036,195	100.0%
Employee Benefits	254,345	192,005	62,340	254,345	100.0%
Purchased Services	80,750	11,792	-	11,792	14.6%
Food/Supplies/Materials	4,544,877	1,055,426	2,251	1,057,677	23.3%
Equipment/Capital Outlay	70,483	6,060	-	6,060	8.6%
Other Objects	11,673	649	-	649	5.6%
Indirect Costs	396,777	32,445	-	32,445	8.2%
 TOTAL	 8,395,100	 1,792,502	 2,606,662	 4,399,163	 52.4%
 GRAND TOTALS - ALL FUNDS	 \$ 223,964,106	 \$ 41,116,404	 \$ 129,191,698	 \$ 170,308,102	 76.0%

The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2009 - 10 through 2011 - 12

<u>Month</u>	<u>Receipts 2009-10</u>	<u>Y-T-D 2009-10</u>	<u>Receipts 2010-11</u>	<u>Y-T-D 2010-11</u>	<u>Receipts 2011-12</u>	<u>Y-T-D 2011-12</u>
July	\$ 955,867	\$ 955,867	\$ 758,019	\$ 758,019	\$ 887,769	\$ 887,769
August	938,513	1,894,380	872,463	1,630,482	1,190,118	\$ 2,077,887
September	1,228,385	3,122,765	2,475,404	4,105,886	753,638	\$ 2,831,525
October	2,828,518	5,951,284	1,760,818	5,866,704		
November	2,864,521	8,815,804	4,038,950	9,905,654		
December	13,948,385	22,764,189	11,541,870	21,447,524		
January	24,692,570	47,456,760	27,825,157	49,272,681		
February	2,748,419	50,205,179	1,531,076	50,803,757		
March	1,422,584	51,627,762	2,488,980	53,292,737		
April	2,314,237	53,941,999	2,235,179	55,527,916		
May	764,801	54,706,800	858,810	56,386,726		
June	767,943	55,474,743	553,484	56,940,210		
Total Budgeted	\$ 52,829,607		\$ 55,747,311		\$ 58,510,594	
Total Received	\$ 55,474,743		\$ 56,940,210		\$ 2,831,525	

ATTACHMENT #3

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**The Consolidated School District of Aiken County
Delinquent Tax Collections
2011-12**

	<u>Month</u>	<u>Operations</u> <u>Month</u>	<u>Y-T-D</u>		<u>Debt Service</u> <u>Month</u>	<u>Y-T-D</u>		<u>Totals</u> <u>Month</u>	<u>Y-T-D</u>
July		\$117,985	\$117,985	\$	31,056	\$ 31,056	\$	149,041	\$ 149,041
August		148,158	266,143		43,992	75,048		192,150	341,191
September		212,092	478,235		58,860	133,907		270,952	612,143
October									
November									
December									
January									
February									
March									
April									
May									
June									
Amount Budgeted			\$2,400,000			\$ 680,000		\$	3,080,000

ATTACHMENT #4

A-3

**The Consolidated School District of Aiken County
Status of Investments By Fund
September 30, 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	-	0.2879%	\$ 9,658	\$ 6	\$ 50,000
Total General Fund					\$ 9,658	\$ 6	\$ 50,000
School Building	LGIP	On Demand	-	0.2879%	\$ 14,659,543	\$ 9,217	\$ 100,000
Total School Bldg.					\$ 14,659,543	\$ 9,217	\$ 100,000
School Food Service	LGIP	On Demand	-	0.2879%	\$ 23,916	\$ 15	\$ 22,326
Total Sch Food Serv					\$ 23,916	\$ 15	\$ 22,326

ATTACHMENT #5

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