

BOARD AGENDA ITEM

February 23, 2016

SUBJECT:

Financial Report, as of December 31, 2015

BACKGROUND INFORMATION:

The financial report of December 31, 2015 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The balance in the Operations contingency fund was \$ 30,750,887 at June 30, 2015.

Budgeted revenues for the six-month period ended December 31, 2015 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Received</u>	<u>% Received</u>
Fund 1	\$ 178,401,751	\$ 78,325,761	43.9%
Fund 2	25,234,041	3,902,388	15.5%
Fund 3	15,013,375	4,296,932	28.6%
Fund 4	18,622,365	10,356,208	55.6%
Fund 5	33,736,059	26,623,299	78.9%
Fund 6	9,380,674	3,204,571	34.2%
TOTAL:	\$ 280,388,265	\$ 126,709,160	45.2%

Expenditures for the six-month period ended December 31, 2015 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Expenditures</u>	<u>% Expended</u>
Fund 1	\$ 178,401,751	\$ 75,964,955	42.6%
Fund 2	25,234,041	8,928,075	35.4%
Fund 3	15,013,375	2,567,305	17.1%
Fund 4	18,622,365	896,646	4.8%
Fund 5	33,736,059	9,183,852	27.2%
Fund 6	9,380,674	4,660,449	49.7%
TOTAL:	\$ 280,388,265	\$ 102,201,281	36.4%

In summary, revenue received for the six months of operation was 45.2% of the amount budgeted and expenditures were 36.4% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for December 31, 2015.

ATTACHMENTS:

1. Statement of Revenue, Expenditures, and Cash Position
2. Monthly Record of Tax Receipts
3. Monthly Record of Delinquent Taxes
4. Status of Investment by Fund
5. Monthly Record of Sales Tax Collections

PREPARED BY:

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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 27,945,600	
Cash in Bank	598,984	
Petty Cash	300	
Total Cash:	\$	28,544,884
Prepaid Expenditures		1,305,557
Inventory		
Maintenance		303,275
Warehouse		144,700
Investments		30,560,476
Due from Local Sources		-
Due from Pupil Activity		381,302
Due from SDE		-
Due from Other Funds		-
Taxes Receivable		<u>3,778,240</u>
Total Assets		<u><u>65,018,434</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes	2,826,523
Accrued Salaries and Benefits	2,239,739
Accounts Payable	10,834
TAN Payable	-
Deferred Revenue	10,364
Est. Uncollectable Taxes	591,496
Due to Other Funds	<u>26,227,785</u>
Total Liabilities	31,906,741

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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2015 - 16 Expenditure Budget	178,401,751	
Less: Expenditures to Date	(75,964,955)	
		102,436,796
Unencumbered Expenditure Budget		

Resources:

2015 - 16 Revenue Budget	178,401,751	
Less: Revenue Received to Date	(78,325,761)	
Less Balance to be Received		100,075,990

Fund Balance:

Undesignated Fund Balance	30,101,733	
Reserves for FY15 Purchase Orders, Long Term Advances, and Capital Improvements	649,154	
	-	
Audited Fund Balance (July 1, 2015)	30,750,887	
Less: Appropriated Fund Balance	(1,235,530)	
Unappropriated Fund Balance		29,515,357
Total Equity		31,876,163
Total Liabilities and Equity		<u>\$ 63,782,904</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$ -
Due from State Department of Education	-
Due from Local Sources	62
Due from Other Funds	-
Total Assets	<u>62</u>

Liabilities and Equity

Liabilities

Deferred Revenue	2,709,984
Due to State Department of Education	-
Due to Federal Government	-
Accounts Payable	-
Due to other Funds	2,229,108
Total Liabilities	<u>4,939,092</u>

Equity

Expenditures/Resources:

2015 - 16 Expenditure Budget	25,234,041	
Less: Expenditures to Date	(8,928,075)	
Unencumbered Expenditure Budget		16,305,966
2015-16 Revenue Budget	25,234,041	
Less: Revenue Received to Date	(3,902,388)	
Less Balance to be Received		21,331,653

Fund Balance:

Audited Fund Balance (July 1, 2015)	86,657	
Less: Appropriations	-	
Unappropriated Fund Balance		86,657
Total Equity		<u>(4,939,030)</u>

Total Liabilities and Equity	<u>\$ 62</u>
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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$ -
Due from Other Funds	6,327,497
Total Assets	<u>6,327,497</u>

Liabilities and Equity

Liabilities

Deferred Revenue	4,597,819
Due to State Department of Education	-
Accounts Payable	-
Total Liabilities	<u>4,597,819</u>

Equity

2015 - 16 Expenditure Budget	15,013,375
Less: Expenditures to Date	(2,567,254)
Unencumbered Expenditure Budget	12,446,121

Resources:

2015 - 16 Revenue Budget	15,013,375
Less: Revenue Received to Date	(4,296,932)
Less Balance to be Received	10,716,443

Fund Balance:

Audited Fund Balance (July 1, 2015)	-
Total Equity	<u>1,729,678</u>
Total Liabilities and Equity	<u>\$ 6,327,497</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$ 1,206,680
Taxes Receivable - Saluda	-
Investments - LGIP, 1% tax	35
Due from Other Funds	19,417,213
Total Assets	<u>20,623,928</u>

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes	123,130
Deferred Revenue	552,852
Accrued Interest Expense	-
Total Liabilities	<u>675,982</u>

Equity

Reserves for Encumbrances

2015 - 16 Expenditure Budget	18,622,365
Less: Expenditures to Date	(896,646)
Unencumbered Expenditure Budget	17,725,719

Resources:

2015 - 16 Revenue Budget	18,622,365
Less: Revenue Received to Date	(10,914,828)
Less Balance to be Received	7,707,537

Fund Balance:

Audited Fund Balance (July 1, 2015)	9,929,764
Less: Appropriations	-
Unappropriated Fund Balance	<u>9,929,764</u>
Total Equity	<u>19,947,946</u>
Total Liabilities and Equity	<u>\$ 20,623,928</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$ 28,763,529
Investments, 1% tax	843,441
Due from Other Funds	6,254,703
Due from Local Sources (1% tax receivable)	3,781,419
Total Assets	<u>39,643,092</u>

Liabilities and Equity

Liabilities

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

Equity

Reserves for Encumbrances

2015 - 16 Expenditure Budget	33,736,059	
Less: Expenditures to Date	(9,183,852)	
Unencumbered Expenditure Budget		24,552,207
<u>Resources:</u>		
2015 - 16 Revenue Budget	33,736,059	
Less: Revenue Received to Date	(26,277,947)	
Less Balance to be Received		7,458,112
<u>Fund Balance:</u>		
Audited Fund Balance (July 1, 2015)	22,548,997	
Less: Appropriations	-	
Unappropriated Fund Balance		22,548,997
Total Equity		<u>39,643,092</u>
Total Liabilities and Equity	<u>\$</u>	<u>39,643,092</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2015

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$ 3,890,760
Petty Cash	1,950
Accounts Receivable	(20,523)
Food Service Inventory	395,525
Investments	24,172
Deferred Outflows	598,643
Equipment (Net of Depreciation)	803,419
Due From Other Funds	-
Total Assets	<u><u>5,693,946</u></u>

Liabilities and Equity

Liabilities

Accrued Salaries and Benefits	216,570
Deferred Inflows	580,659
Net Pension Liability	6,886,275
Due to Other Funds	<u>3,542,571</u>
Total Liabilities	11,226,075

Equity

2015 - 16 Expenditure Budget	9,380,674	
Less: Expenditures to Date	(4,660,449)	
Unencumbered Expenditure Budget		4,720,225

Resources:

2015 - 16 Revenue Budget	9,380,674	
Less: Revenue Received to Date	(3,204,572)	
Less Balance to be Received		6,176,102

Fund Balance:

Net position, beginning of year	3,683,271	
Restatement for GASB 68	(6,789,108)	
Change in Net Position	(970,415)	<u>(4,076,252)</u>
Total Equity		(5,532,129)

Total Liabilities and Equity	<u><u>\$ 5,693,946</u></u>
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The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET</u> <u>FY 16</u>	<u>REVENUE</u> <u>DECEMBER</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	\$ 50,438,596	\$ 13,183,797	\$ 22,880,958	\$ 27,557,638	\$ -
Saluda County	880,592	-	-	880,592	-
Delinquent Taxes	3,200,000	19,566	1,097,950	2,102,050	-
Tuition:					
Regular Day School	14,000	-	6,525	7,475	-
Other Districts	6,000	-	6,000	-	114
					-
Interest Earned on Investments	50,000	682	50,000	-	10,144
Miscellaneous Revenue	75,116	76,837	75,116	0	407,868
Transfer From:					
EIA	5,192,162	-	-	5,192,162	-
Indirect Cost	700,000	42,280	185,969	514,031	-
Pupil Activity: Rental/Energy	-	-	-	-	-
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	60,556,466	13,323,161	24,302,518	36,253,949	418,126

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The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET</u> <u>FY 16</u>	<u>REVENUE</u> <u>DECEMBER</u>	<u>Y-T-D BUDGETED</u> <u>RECEIVED</u>	<u>BALANCE TO</u> <u>BE RECEIVED</u>	<u>RECEIVED</u> <u>NOT BUDGETED</u>
Payment in Lieu of Taxes	6,000,000	(990,600)	-	6,000,000	-
Total Intermediate Revenue	6,000,000	(990,600)	-	6,000,000	-
Property Tax Relief Reimbursement	8,147,500	7,332,750	7,332,750	814,750	-
Tax Relief Tier 2	2,659,778	-	-	2,659,778	-
Tax Relief Tier 3 and Tier 3 B	18,574,730	3,763,514	5,530,419	13,044,311	-
Fringe Benefits	22,068,918	1,904,742	11,525,950	10,542,968	-
Retiree Insurance	4,906,416	345,826	2,076,951	2,829,465	-
Bus Drivers' Salaries	1,090,140	56,744	489,440	600,700	-
Education Finance Act	53,278,646	4,440,561	26,643,419	26,635,227	-
Home Schooling	-	-	-	-	-
Handicapped Transportation	-	-	-	-	-
Other State Revenue	-	-	-	-	-
Total State Revenue	110,726,128	17,844,137	53,598,929	57,127,199	-
P.L. 874-Maintenance of Operations	-	-	-	-	6,188
Total Federal Revenue	-	-	-	-	6,188
Total Fund Balance Budgeted	1,119,157	-	-	1,119,157	
Total General Fund Revenue	178,401,751	30,176,697	77,901,447	100,500,305	424,314

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET</u> <u>FY 16</u>	<u>REVENUE</u> <u>DECEMBER</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	3,061	-	-	3,061	-
Instructional Materials Center Receipts	7,308	39,356	7,308	-	37,644
Adult Education -Local	1,290	749	1,290	-	-
Medicaid Reimbursement	672,324	91,167	301,166	371,158	-
i3 Grant	27,990				-
USCA Math/Science Partnership	27,552	-	-	27,552	-
Freedman Parenting	120,207	-	3,072	117,135	-
Homework Centers Grant	14,750	1,583	1,583	13,167	-
SC Arts Commission	12,054	-	-	12,054	-
Miscellaneous Donations to Schools	117,505	16,131	31,520	85,985	-
 Total Local Revenue	 1,004,040	 148,985	 345,939	 630,111	 37,644
 K-12 Technology	 175,371	 87,685	 175,371	 -	 -
Digital Instructional Materials	174,908	-	-	174,908	-
Technology Professional Development	132,287	-	-	132,287	-
Education License Plates	3,866	-	-	3,866	-
CDEP Child Development	2,669,994	250,312	1,168,122	1,501,872	-
Summer Reading Camp	115,848	-	-	115,848	-
EEDA Career Specialists	635,775	70,721	282,882	352,893	-
Reading Coaches	1,317,330	148,548	426,041	891,289	-
Student Health & Fitness-Nurses	649,459	-	-	649,459	-
Student Health & Fitness-P.E.	182,486	15,207	91,243	91,243	-
Adult Ed Supplemental Nutrition Pgm	11,356	-	1,459	9,897	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET</u> <u>FY 16</u>	<u>REVENUE</u> <u>DECEMBER</u>	<u>Y-T-D BUDGETED</u> <u>RECEIVED</u>	<u>BALANCE TO</u> <u>BE RECEIVED</u>	<u>RECEIVED</u> <u>NOT BUDGETED</u>
K-5 Enhancement (Lottery)	-	-	-	-	-
Middle School Lottery Funds	-	-	-	-	-
12-Month Agriculture	39,746	35,411	35,411	4,335	-
Other State Special Revenue	-	-	-	-	-
 Total State Revenue	 6,108,427	 607,885	 2,180,530	 3,927,896	 -
 Title I	 8,411,682	 -	 939,290	 7,472,392	 -
Individuals with Disabilities Act (IDEA)	6,418,228	-	-	6,418,228	-
Preschool IDEA	193,300	-	-	193,300	-
Vocational Education	396,041	-	-	396,041	-
Neglected and Delinquent	29,097	-	-	29,097	-
21st Century	-	-	-	-	-
Migrant Summer Program	22,724	-	2,710	20,014	-
Title I Focus School	214,755	-	80,903	133,852	-
SC School Climate Initiative	61,086	-	31,187	29,898	-
Adult Ed-Federal	187,797	-	5,085	182,712	-
Language Instruction	130,884	-	10,355	120,529	-
Improving Teacher Quality	1,662,891	-	160,132	1,502,759	-
NJROTC	393,090	6,559	108,613	284,477	-
	-	-	-	-	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET FY 16</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
McKinney Homeless	-	-	-	-	-
Language Instruction	-	-	-	-	-
Improving Teacher Quality	-	-	-	-	-
	-	-	-	-	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	18,121,575	6,559	1,338,276	16,783,300	-
First Steps Program	-	-	-	-	-
Total Payments from other Gov't	-	-	-	-	-
Total Special Revenue Fund Revenue	25,234,041	763,429	3,864,745	21,341,307	37,644

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET</u> <u>FY 16</u>	<u>REVENUE</u> <u>DECEMBER</u>	<u>Y-T-D BUDGETED</u> <u>RECEIVED</u>	<u>BALANCE TO</u> <u>BE RECEIVED</u>	<u>RECEIVED</u> <u>NOT BUDGETED</u>
<u>FUND 3- EIA / ACT 135</u>					
ADEPT	44,353			44,353	-
Arts in Education	14,453	-	-	14,453	-
Professional Development	238,246	11,094	55,468	182,778	-
Technology Professional Development	130,651	10,888	54,438	76,213	-
Formative Assessment	232,098		-	232,098	-
Occupational Ed Equipment	248,106			248,106	-
Refurbish Science Kits	175,637	23,700	81,099	94,538	-
National Board Certified	713,501	57,637	231,984	481,517	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	5,372,981	222,738	1,113,688	4,259,293	-
Teacher Salary Increase	3,735,492	311,291	1,556,455	2,179,037	-
School Employer Contributions	612,247	51,021	255,103	357,144	-
Consolidated Adult Education Funding	398,536	38,124	131,670	266,865	-
Reading	156,064	8,845	44,225	111,839	-
Teacher Supplies	407,000	-	407,000	-	-
High Schools That Work	201,525	9,660	28,979	172,546	-
EEDA Professional Development	85,541	-	42,609	42,931	-
School-to-Work Transition	156,442	-	-	156,442	-
Aid to Districts	2,089,426	73,553	294,212	1,795,214	-
EEDA Supplemental Programs	-	-	-	-	-
 Total EIA/Act 135 Revenue	 15,013,375	 818,549	 4,296,932	 10,716,444	 -

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue**

	<u>BUDGET FY 16</u>	<u>REVENUE DECEMBER</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	17,346,303	6,756,562	9,757,983	7,588,320	-
Saluda County Debt Service	238,054	-	-	238,054	-
Delinquent Taxes	727,473	4,451	336,616	390,857	-
1% Sales Tax, Prior year	260,535	146,913	260,535	-	558,620
Interest on Investments	50,000	323	1,075	48,925	-
Contingency		-	-	-	-
Total Debt Service Revenue	18,622,365	6,908,249	10,356,208	8,266,157	-
Note: In accordance with legislation, Property Tax Relief to be applied in 2015-16 reflects 2014-15 collections on hand through June 30, 2015. Ten percent of subsequent sales tax collections will be applied as Property Tax Relief in future years.					
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments 8%	100,000	6,460	50,526	49,474	-
Interest on Investments 1%	-	2,905	-	-	9,675
Total Local Revenue	100,000	9,365	50,526	49,474	9,675
1% Sales Tax	14,636,059	1,322,216	7,372,394	7,263,665	-
Proceeds of 8% Bonds	18,000,000	-	17,500,000	500,000	-
Premium on 8% Bonds	1,000,000	-	1,345,352	1,000,000	345,352
Total State Revenue	33,636,059	1,322,216	26,217,746	8,763,665	345,352
Total School Building Revenue	33,736,059	1,331,581	26,268,272	8,813,139	355,027

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue

	<u>BUDGET FY 16</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	10,286	3	1,319	8,967	-
Lunch Sales:					
Full Pay	772,019	36,101	250,731	521,289	-
Partial Pay	-	-	-	-	-
Adult Sales	76,353	5,618	35,557	40,797	-
Breakfast Sales:					
Full Pay	47,308	3,603	24,980	22,329	-
Partial Pay	-	-	-	-	-
Adult Sales	566	55	566	-	11
Special Sales:					
Student Sales	238,544	13,004	62,554	175,989	-
Adult Sales	17,414	1,975	10,368	7,046	-
Miscellaneous Revenue	20,776	-	14,547	6,230	-
Total Local Revenue	1,183,266	60,359	400,620	782,646	11
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Revenue**

	<u>BUDGET FY 16</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
USDA Reimbursement:					
Lunch	5,669,922	-	2,114,574	3,555,348	-
Breakfast	1,947,129	-	689,366	1,257,763	-
Food Service Equipment Grant	7,037	-	-	7,037	-
USDA Fresh Fruit/Vegetable Program	12,355	-	-	12,355	-
 Total Federal Revenue	 7,636,442	 -	 2,803,940	 4,832,503	 -
 Total Fund Balance Budgeted	 560,965	 -	 -	 4,844,857	
 Total School Food Service Revenue	 9,380,674	 60,359	 3,204,560	 5,615,148	 11
 Grand Total - All Funds	 \$ 280,388,266	 \$ 40,058,864	 \$ 125,892,164	 \$ 155,252,499	 \$ 816,996

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Expenditures

	BUDGET FY 16	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 116,140,264	\$ 48,691,755	67,448,509	\$ 116,140,264	100.0%
Employee Benefits	42,827,306	17,630,171	25,197,135	42,827,306	100.0%
Purchased Services	4,866,535	3,125,114	222,407	3,347,521	68.8%
Supplies/Materials	9,946,309	4,311,291	52,703	4,363,994	43.9%
Equipment/Capital Outlay	819,451	151,058	8,183	159,241	19.4%
Other Objects	85,500	41,243	-	41,243	48.2%
Transfers to Other Funds	3,716,387	2,014,323	-	2,014,323	54.2%
TOTAL	178,401,751	75,964,955	92,928,936	168,893,891	94.7%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	14,874,971	4,960,790	9,914,181	14,874,971	100.0%
Employee Benefits	3,379,026	1,757,815	1,621,211	3,379,026	100.0%
Purchased Services	2,599,318	891,428	117,873	1,009,301	38.8%
Supplies/Materials	3,042,755	995,503	26,110	1,021,613	33.6%
Equipment/Capital Outlay	398,236	80,702	20,491	101,193	25.4%
Other Objects	105,299	14,659	-	14,659	0.0%
Indirect Costs	834,437	227,178	-	227,178	27.2%
TOTAL	25,234,041	8,928,075	11,699,867	20,627,942	81.7%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Expenditures

	BUDGET FY 16	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 3- EIA / ACT 135</u>					
Salaries	7,310,390	1,140,381	6,170,009	7,310,390	100.0%
Employee Benefits	667,184	347,685	319,499	667,184	100.0%
Purchased Services	1,288,061	425,783	48,342	474,125	36.8%
Supplies/Materials	1,183,123	561,968	1,449	563,416	47.6%
Equipment/Capital Outlay	191,830	11,746	-	11,746	6.1%
Other Objects	400	287	-	287	71.8%
Transfers to Other Funds	4,372,386	79,456	-	79,456	1.8%
TOTAL	15,013,375	2,567,305	6,539,299	9,106,604	60.7%
<u>FUND 4- DEBT SERVICE</u>					
Principal	16,450,000	-	-	-	0.0%
Interest Expense	2,048,500	774,250	-	774,250	37.8%
Attorney/Legal Fees	123,865	122,396	-	122,396	98.8%
TOTAL	18,622,365	896,646	-	896,646	4.8%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	-	2,741,059	-	2,741,059	0.0%
Equipment/Capital Outlay	33,736,059	19,672	12,592	32,263	0.1%
Contingency	-	6,423,121	-	6,423,121	
TOTAL	33,736,059	9,183,852	12,592	9,196,444	27.3%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2015
Expenditures

	<u>BUDGET</u> <u>FY 16</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	2,843,178	1,182,054	1,661,124	2,843,178	100.0%
Employee Benefits	379,835	522,976	(143,141)	379,835	100.0%
Purchased Services	546,803	126,898	33,197	160,095	29.3%
Food/Supplies/Materials	5,002,832	2,468,274	4,388	2,472,661	49.4%
Equipment/Capital Outlay	147,537	167,983	-	167,983	113.9%
Other Objects	13,457	6,295	-	6,295	46.8%
Indirect Costs	447,032	185,969	-	185,969	41.6%
 TOTAL	 9,380,674	 4,660,449	 1,555,567	 6,216,015	 66.3%
 GRAND TOTALS - ALL FUNDS	 \$ 280,388,265	 \$ 102,201,281	 \$ 112,736,261	 \$ 214,937,542	 76.7%

The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2013 - 14 through 2015 - 16

<u>Month</u>	<u>Receipts 2013-14</u>	<u>Y-T-D 2013-14</u>	<u>Receipts 2014-15</u>	<u>Y-T-D 2014-15</u>	<u>Receipts 2015-16</u>	<u>Y-T-D 2015-2016</u>
July	1,231,078	1,231,078	1,208,374	1,208,374	1,207,733	1,207,733
August	1,079,256	2,310,334	1,348,704	2,557,078	1,292,353	2,500,086
September	1,090,776	3,401,110	994,455	3,551,533	1,243,111	3,743,197
October	1,120,959	4,522,069	2,946,074	6,497,607	4,894,148	8,637,345
November	5,532,258	10,054,327	4,302,046	10,799,653	4,061,236	12,698,581
December	19,315,790	29,370,117	19,907,969	30,707,622	19,940,359	32,638,940
January	27,645,854	57,015,971	28,949,704	59,657,326		
February	1,722,581	58,738,552	2,030,266	61,687,592		
March	1,852,781	60,591,333	1,763,685	63,451,276		
April	2,115,850	62,707,183	2,203,642	65,654,918		
May	1,215,561	63,922,744	1,989,390	67,644,308		
June	1,866,892	65,789,636	1,144,202	68,788,510		
Total Budgeted	63,810,356		64,681,372		68,903,545	
Total Received	65,789,636		68,788,510		32,638,940	

**The Consolidated School District of Aiken County
Delinquent Tax Collections
2015-16**

<u>Month</u>	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	95,862	95,862	28,960	28,960	124,822	124,822
August	264,359	360,221	81,579	110,540	345,938	470,761
September	106,785	467,006	37,729	148,269	144,514	615,275
October	298,853	765,859	97,562	245,831	396,415	1,011,690
November	312,525	1,078,384	86,334	332,165	398,859	1,410,549
December	19,566	1,097,950	4,451	336,616	24,017	1,434,565
January						
February						
March						
April						
May						
June						
Amount Budgeted		3,200,000		727,473		3,927,473

The Consolidated School District of Aiken County
Status of Investments By Fund
December 31, 2015

<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	-	0.4859%	28,717,001	57,290	50,000
Total General Fund					28,717,001	57,290	50,000
School Building	LGIP	On Demand	-	0.4859%	28,763,537	50,535	100,000
Total School Bldg.					28,763,537	50,535	100,000
School Food Service	LGIP	On Demand	-	0.4859%	24,172	48	7,408
Total Sch Food Serv					24,172	48	7,408
Sales Tax	LGIP	On Demand	-	0.4859%	843,841	719	
Total Sales Tax					843,841	719	

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ATTACHMENT #5

**The Consolidated School District of Aiken County
Monthly Record of Sales Tax Collections**

<u>Month</u>	<u>Collections 2014-15</u>	<u>Cummulative to date 2014-15</u>	<u>Collections 2015-16</u>	<u>Cummulative to date 2015-16</u>	
July	-	-	1,292,433	6,651,608	
August	-	-	1,228,411	7,880,019	
September	-	-	1,469,129	9,349,148	
October	-	-	1,384,262	10,733,409	
November	-	-	1,286,665	12,020,075	
December	-	-	-	-	* December not received to date; approximate two month lag between collection by State and remittance to District.
January	-	-	-	-	
February	-	-	-	-	
March	1,157,598	1,157,598	-	-	
April	1,370,529	2,528,128	-	-	
May	1,448,131	3,976,258	-	-	
June	1,382,917	5,359,175	-	-	
Total Budgeted	-		-		
Total Received	5,359,175		12,020,075		