

BOARD AGENDA ITEM

May 14, 2013

SUBJECT:

Financial Report, as of March 31, 2013

BACKGROUND INFORMATION:

The financial report of March 31, 2013 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 26,080,616 at June 30, 2012. Budgeted revenues for the nine month period ended March 31, 2013 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Received</u>	<u>% Received</u>
Fund 1	\$ 162,702,563	\$ 116,020,830	71.3%
Fund 2	22,057,070	7,816,495	35.4%
Fund 3	16,972,283	12,086,032	71.2%
Fund 4	17,867,624	17,030,721	95.3%
Fund 5	19,220,996	19,209,572	99.9%
Fund 6	8,651,812	5,762,781	66.6%
TOTAL:	\$ 247,472,349	\$ 177,926,432	71.9%

Expenditures for the nine month period ended March 31, 2013 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Expenditures</u>	<u>% Expended</u>
Fund 1	\$ 162,702,563	\$ 108,594,827	66.7%
Fund 2	22,057,070	14,013,263	63.5%
Fund 3	16,972,283	5,602,198	33.0%
Fund 4	17,867,624	17,867,824	100.0%
Fund 5	19,220,996	12,224,124	63.6%
Fund 6	8,651,812	8,128,190	93.9%
TOTAL:	\$ 247,472,349	\$ 166,430,427	67.3%

In summary, revenue received for the nine months of operation was 71.9% of the amount budgeted and expenditures were 67.3% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for March 31, 2013.

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:

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Julie R. Forrester

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$	14,160,478
Cash in Bank		20,333,486
Petty Cash		300
 Total Cash:	 \$	 34,494,264
 Prepaid Expenditures		 1,087,217
Inventory		
Maintenance		272,361
Warehouse		173,484
Investments		97,334
Due from Local Sources		-
Due from Pupil Activity		153,964
Due from Charter Schools		(37)
Due from Other Funds		-
 Taxes Receivable		 <u>4,527,983</u>
 Total Assets		 <u><u>40,806,572</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes		2,765,009
Accrued Salaries and Benefits		465,617
Accounts Payable		38,343
TAN Payable		-
Deferred Revenue		-
Est. Uncollectable Taxes		785,312
Due to Other Funds		<u>3,245,672</u>
 Total Liabilities		 7,299,953

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2012 - 13 Expenditure Budget	162,865,334	
Less: Expenditures to Date	(108,594,827)	
		54,270,507

Unencumbered Expenditure Budget

Resources:

2012 - 13 Revenue Budget	162,702,563	
Less: Revenue Received to Date	(116,020,830)	
		46,681,733

Less Balance to be Received

Fund Balance:

Undesignated Fund Balance	25,367,756	
Reserves for FY12 Purchase Orders, Long Term Advances, and Capital Improvements	712,860	

Audited Fund Balance (July 1, 2012)	26,080,616	
Less: Appropriated Fund Balance	(162,771)	

Unappropriated Fund Balance		25,917,845
Total Equity		33,506,619

Total Liabilities and Equity		\$ 40,806,572
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	101
Due from State Department of Education		-
Due from Local Sources		5,720
Due from Other Funds		-
Total Assets		5,821

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		6,115,935
Total Liabilities		6,115,935

Equity

Expenditures/Resources:

2012 - 13 Expenditure Budget	22,044,906	
Less: Expenditures to Date	(14,013,263)	
 Unencumbered Expenditure Budget		8,031,643
 2012-13 Revenue Budget	22,044,906	
Less: Revenue Received to Date	(7,816,495)	
Less Balance to be Received		14,228,411

Fund Balance:

Audited Fund Balance (July 1, 2012)	86,654	
Less: Appropriations	-	
 Unappropriated Fund Balance		86,654
Total Equity		(6,110,114)
 Total Liabilities and Equity		\$ 5,821

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		6,484,917
Total Assets		6,484,917

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		1,083
Accounts Payable		-
Total Liabilities		1,083

Equity

2012 - 13 Expenditure Budget	16,972,283	
Less: Expenditures to Date	(5,602,198)	
Unencumbered Expenditure Budget		11,370,085

Resources:

2012 - 13 Revenue Budget	16,972,283	
Less: Revenue Received to Date	(12,086,032)	
Less Balance to be Received		4,886,251

Fund Balance:

Audited Fund Balance (July 1, 2012)	-	-
Total Equity		6,483,834
Total Liabilities and Equity	\$	6,484,917

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	1,028,782
Taxes Receivable - Saluda		-
Due from Other Funds		3,742,353
Total Assets		<u><u>4,771,135</u></u>

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes		178,379
Deferred Revenue		579,114
Accrued Interest Expense		-
Total Liabilities		<u>757,493</u>

Equity

Reserves for Encumbrances

2012 - 13 Expenditure Budget	17,867,624	
Less: Expenditures to Date	(17,867,824)	
Unencumbered Expenditure Budget		(200)

Resources:

2012 - 13 Revenue Budget	17,867,624	
Less: Revenue Received to Date	(17,030,721)	
Less Balance to be Received		836,903

Fund Balance:

Audited Fund Balance (July 1, 2012)	4,850,745	
Less: Appropriations	-	
Unappropriated Fund Balance		4,850,745
Total Equity		<u>4,013,642</u>

Total Liabilities and Equity	\$	<u><u>4,771,135</u></u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$	23,456,213
Due from Other Funds		1,249,122
Due from State Department		-
Total Assets		24,705,335

Liabilities and Equity

Liabilities

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

Equity

Reserves for Encumbrances

2012 - 13 Expenditure Budget	19,447,861	
Less: Expenditures to Date	(12,224,124)	
Unencumbered Expenditure Budget		7,223,737

Resources:

2012 - 13 Revenue Budget	19,220,996	
Less: Revenue Received to Date	(19,209,572)	
Less Balance to be Received		11,424

Fund Balance:

Audited Fund Balance (July 1, 2012)	17,719,887	
Less: Appropriations	(226,865)	
Unappropriated Fund Balance		17,493,022
Total Equity		24,705,335

Total Liabilities and Equity	\$	24,705,335
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
MARCH 31, 2013**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets	
Cash in Bank	\$ 4,751,595
Petty Cash	1,935
Accounts Receivable	-
Food Service Inventory	234,651
USDA Commodities	-
Investments	24,017
Equipment (Net of Depreciation)	530,694
Due From Other Funds	-
Total Assets	<u><u>5,542,891</u></u>

Liabilities and Equity

Liabilities	
Deferred Revenue	-
Accrued Salaries and Benefits	199,013
Accounts Payable	-
Due to Other Funds	2,114,788
Total Liabilities	<u>2,313,801</u>

Equity	
2012 - 13 Expenditure Budget	9,273,721
Less: Expenditures to Date	(8,128,190)
Unencumbered Expenditure Budget	1,145,531

<u>Resources:</u>	
2012 - 13 Revenue Budget	8,651,812
Less: Revenue Received to Date	(5,762,781)
Less Balance to be Received	2,889,031

<u>Fund Balance:</u>	
Retained Earnings (July 1, 2012)	5,594,498
Less: Appropriations	(621,908)
Unreserved Retained Earnings Balance	<u>4,972,590</u>
Total Equity	<u>3,229,090</u>

Total Liabilities and Equity	<u><u>\$ 5,542,891</u></u>
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**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET</u> <u>FY 13</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	\$ 44,760,963	\$ 1,429,136	\$ 41,573,900	\$ 3,187,063	\$ -
Saluda County	834,355	-	536,185	298,170	-
Delinquent Taxes	2,500,000	156,175	2,236,175	263,825	-
Tuition:					
Regular Day School	14,000	759	3,329	10,671	-
Other Districts	6,000	-	6,000	-	7,659
Interest Earned on Investments	50,000	5,201	19,492	30,508	-
Miscellaneous Revenue	50,000	110	39,873	10,127	-
Transfer From:					
EIA	8,508,191	-	-	8,508,191	-
Indirect Cost	600,000	30,088	198,794	401,206	-
Pupil Activity: Rental/Energy	-	-	-	-	12,000
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	57,323,509	1,621,468	44,613,748	12,709,761	19,659

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**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	BUDGET <u>FY 13</u>	REVENUE <u>MARCH</u>	Y-T-D BUDGETED <u>RECEIVED</u>	BALANCE TO <u>BE RECEIVED</u>	RECEIVED <u>NOT BUDGETED</u>
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	16,637,059	1,645,706	9,874,235	6,762,824	-
Fringe Benefits	19,125,095	1,693,952	15,033,620	4,091,475	-
Retiree Insurance	3,600,178	379,539	3,177,281	422,897	-
Bus Drivers' Salaries	1,072,134	79,321	814,871	257,263	-
Education Finance Act	46,034,736	3,795,563	34,086,164	11,948,572	-
Home Schooling	7,000	-	-	7,000	-
Handicapped Transportation	10,000	385	385	9,615	-
Other State Revenue	30,000	-	-	30,000	-
Total State Revenue	97,323,480	7,594,466	70,319,306	27,004,174	-
P.L. 874-Maintenance of Operations	90,000	5,230	77,517	12,483	-
Total Federal Revenue	90,000	5,230	77,517	12,483	-
Total Fund Balance Budgeted	1,965,574	-	-	1,965,574	-
Total General Fund Revenue	162,702,563	9,221,164	116,001,171	46,701,392	19,659

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET FY 13</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 2 - SPECIAL REVENUE</u>					
Staff Development	18,354	-	18,354	-	-
Instructional Materials Center Receipts	34,333	906	32,382	1,951	-
PEP	8,200	-	8,200	-	-
Homework Center Grant	18,250	-	8,493	9,757	-
Adult Education -Local	38,673	1,895	38,673	-	-
Medicaid Reimbursement	745,237	63,045	440,443	304,794	-
S.C. Arts Commission	6,954	-	-	6,954	-
Westinghouse Mini-Grants	107	-	107	-	-
Freedman Daycare - Local portion	194,795	10,200	165,294	29,501	-
Crescent City Parenting	38,700	2,760	23,850	14,850	-
i3 Grant	32,759	-	32,759	-	-
Scholarship America	6,185	-	6,185	-	-
Miscellaneous Donations to Schools	76,498	14,145	76,498	-	22,160
Total Local Revenue	1,219,046	92,952	851,239	367,807	22,160
Career and Technology Equipment	72,408	-	72,408	-	-
Refurbish Science Kits	-	-	-	-	-
ADEPT	-	-	-	-	-
Education License Plates	3,853	-	3,853	-	-
EEDA At Risk Supplemental	30,030	-	30,030	-	-
EEDA 8th/9th Grade Supplies	-	-	-	-	-
EEDA Career Specialists	543,100	60,344	362,067	181,033	-
IDEA Contingency	1,117,668	124,185	745,112	372,556	-
Student Health & Fitness-Nurses	660,832	-	330,416	330,416	-
Student Health & Fitness-P.E.	190,378	15,865	142,783	47,595	-
HSTW / MMGW / CCTW	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET FY 13</u>	<u>REVENUE MARCH</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
K-5 Enhancement (Lottery)	1,477,061	92,180	1,108,340	368,720	-
Middle School Lottery	65,905	6,678	39,191	26,713	-
Adult Ed-Workforce Investment	-	-	-	-	-
12-Month Agriculture	42,625	-	42,625	-	-
Other State Special Revenue	-	-	-	-	-
Total State Revenue	4,203,860	299,253	2,876,827	1,327,033	-
Title I	8,545,546	-	2,868,972	5,676,574	-
Individuals with Disabilities Act (IDEA)	3,724,758	-	-	3,724,758	-
Preschool IDEA	191,725	-	-	191,725	-
Vocational Education	413,417	-	-	413,417	-
Neglected and Delinquent	59,821	-	22,187	37,634	-
21st Century	178,713	-	8,469	170,243	-
Migrant	136,476	-	12,849	123,628	-
School Improvement	1,234,587	-	326,781	907,805	-
S.C. School Climate	170,207	-	71,150	99,057	-
Adult Ed-Federal	185,145	-	26,902	158,243	-
McKinney Homeless	60,000	-	21,385	38,615	-
Title III	189,695	-	98,671	91,024	-
Title II	1,009,960	-	320,651	689,309	-
Teaching American History	45,601	-	33,417	12,184	-
JROTC	393,089	6,399	206,510	186,579	-

**The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended March 31, 2013
 Revenue**

	<u>BUDGET FY 13</u>	<u>REVENUE MARCH</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
Misc Federal	-	-	-	-	-
Total Federal Revenue	16,538,739	6,399	4,017,943	12,520,796	-
First Steps Program	95,425	-	48,325	47,100	-
Total Payments from other Gov't	95,425	-	48,325	47,100	-
Total Special Revenue Fund Revenue	22,057,070	398,604	7,794,335	14,262,736	22,160

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET</u> <u>FY 13</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>					
ADEPT	48,744	25,114	48,744	-	507
Arts in Education	31,062	8,867	22,196	8,867	-
Professional Development	224,367	11,433	178,634	45,733	-
Formative Assessment	113,127	16,161	48,483	64,644	-
Occupational Ed Equipment	188,954			188,954	-
Refurbish Science Kits	122,389	10,199	81,593	40,796	-
National Board Certified	819,156	76,618	512,685	306,472	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	6,813,744	386,585	5,267,406	1,546,338	-
Early Childhood	721,894	60,158	481,262	240,631	-
Preschool Handicapped	-	-	-	-	-
Gifted Student Funding	811,223	63,368	557,750	253,473	-
Teacher Salary Increase	2,403,316	200,276	1,602,211	801,105	-
Teacher Salary Support	1,591,781	132,648	1,061,188	530,594	-
School Employer Contributions	516,352	43,029	344,235	172,117	-
Adult Ed - State	378,268	33,874	242,772	135,496	-
Reading	217,062	9,122	180,574	36,488	-
Teacher Supplies	416,000	-	416,000	-	-
HSTW	154,541	12,418	104,870	49,671	-
Special Ed MOE	851,688	70,159	561,275	290,413	-
School To Work	143,907	-	50,537	93,370	-
EEDA Supplemental	149,616	-	149,616	-	-
Aid to Districts	241,559	20,130	161,039	80,520	-
Other EIA Revenue	12,457	-	12,457	-	-
Total EIA/Act 135 Revenue	16,972,283	1,180,159	12,085,525	4,886,758	507

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET FY 13</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	16,923,155	425,496	16,200,423	722,732	-
Saluda County Debt Service	250,488	-	139,269	111,219	-
Delinquent Taxes	700,000	54,481	691,029	8,971	-
Interest on Investments	50,000	-	-	50,000	-
Contingency	(56,019)	-	-	(56,019)	-
Total Debt Service Revenue	17,867,624	479,977	17,030,721	836,903	-
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments	100,000	4,849	51,776	48,224	-
Miscellaneous Income	-	-	-	-	36,800
Total Local Revenue	100,000	4,849	51,776	48,224	36,800
Children's Education Endowment	-	-	-	-	-
Proceeds of Bonds	17,500,000	-	17,500,000	-	-
Premium on Bonds	1,620,996	-	1,620,996	-	-
Total State Revenue	19,120,996	-	19,120,996	-	-
Total School Building Revenue	19,220,996	4,849	19,172,772	48,224	36,800

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET FY 13</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 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	21,613	596	5,547	16,066	-
Lunch Sales:					
Full Pay	938,506	65,747	563,465	375,042	-
Partial Pay	-	-	-	-	-
Adult Sales	107,368	6,281	49,493	57,874	-
Breakfast Sales:					
Full Pay	55,027	4,738	39,210	15,817	-
Partial Pay	-	-	-	-	-
Adult Sales	1,407	76	905	502	-
Special Sales:					
Student Sales	230,041	32,956	190,824	39,217	-
Adult Sales	22,405	2,249	15,344	7,061	-
Miscellaneous Revenue	28,869	2,128	10,354	18,516	-
Total Local Revenue	1,405,236	114,771	875,141	530,095	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Revenue**

	<u>BUDGET</u> <u>FY 13</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	5,287,893	573,075	3,550,791	1,737,102	-
Breakfast	1,926,833	210,814	1,310,086	616,747	-
Misc Federal	-	15,648	-	-	15,648
USDA Fresh Fruit/Vegetable Program	31,850	5,857	11,116	20,734	-
Total Federal Revenue	7,246,576	805,394	4,871,993	2,374,583	15,648
Total School Food Service Revenue	8,651,812	920,166	5,747,133	2,904,678	15,648
Grand Total - All Funds	\$ 247,472,349	\$ 12,204,918	\$ 177,831,658	\$ 69,640,691	\$ 94,774

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Expenditures**

	<u>BUDGET</u> <u>FY 13</u>	<u>Y-T-D</u> <u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u> <u>COMMITMENTS</u>	<u>%</u> <u>COMMITMENTS</u>
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 108,299,143	\$ 71,892,213	36,406,930	\$ 108,299,143	100.0%
Employee Benefits	36,442,749	24,521,440	11,921,309	36,442,749	100.0%
Purchased Services	7,402,726	4,763,689	793,854	5,557,543	75.1%
Supplies/Materials	7,713,927	5,388,409	74,173	5,462,581	70.8%
Equipment/Capital Outlay	579,719	382,164	17,127	399,291	68.9%
Other Objects	97,299	46,871	-	46,871	48.2%
Transfers to Other Funds	2,167,000	1,600,041	-	1,600,041	73.8%
TOTAL	162,702,563	108,594,827	49,213,393	157,808,220	97.0%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	12,647,339	8,275,493	4,371,846	12,647,339	100.0%
Employee Benefits	3,644,963	2,690,529	954,433	3,644,963	100.0%
Purchased Services	3,045,710	1,756,282	93,178	1,849,460	60.7%
Supplies/Materials	1,479,137	669,410	39,939	709,349	48.0%
Equipment/Capital Outlay	472,631	358,922	32,339	391,262	82.8%
Other Objects	118,150	39,024	2,500	41,524	0.0%
Indirect Costs	649,139	223,602	-	223,602	34.4%
TOTAL	22,057,070	14,013,263	5,494,236	19,507,499	88.4%

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Expenditures**

	BUDGET FY 13	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 3- EIA / ACT 135</u>					
Salaries	7,917,213	3,520,047	4,397,166	7,917,213	100.0%
Employee Benefits	1,305,537	1,090,530	215,007	1,305,537	100.0%
Purchased Services	724,573	205,300	7,500	212,800	29.4%
Supplies/Materials	1,661,691	554,172	10,632	564,804	34.0%
Equipment/Capital Outlay	174,472	147,952	1,154	149,106	85.5%
Other Objects	300	100	-	100	33.3%
Transfers to Other Funds	5,188,496	84,097	-	84,097	1.6%
TOTAL	16,972,283	5,602,198	4,631,459	10,233,657	60.3%
<u>FUND 4- DEBT SERVICE</u>					
Principal	16,560,000	16,560,000	-	16,560,000	100.0%
Interest Expense	1,180,597	1,180,597	-	1,180,597	100.0%
Attorney/Legal Fees	127,027	127,227	-	127,227	100.2%
TOTAL	17,867,624	17,867,824	-	17,867,824	100.0%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	77,875	947,981	12,018	959,999	0.0%
Equipment/Capital Outlay	19,143,121	11,276,144	31,477	11,307,620	59.1%
Contingency	-	-	-	-	
TOTAL	19,220,996	12,224,124	43,495	12,267,619	63.8%

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended March 31, 2013
Expenditures**

	<u>BUDGET</u> <u>FY 13</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	2,470,992	1,831,003	639,989	2,470,992	100.0%
Employee Benefits	256,571	779,957	(523,386)	256,571	100.0%
Purchased Services	98,750	50,393	1,747	52,140	52.8%
Food/Supplies/Materials	5,341,943	5,167,760	10,674	5,178,434	96.9%
Equipment/Capital Outlay	70,483	101,050	-	101,050	143.4%
Other Objects	10,518	4,281	-	4,281	40.7%
Indirect Costs	402,555	193,745	-	193,745	48.1%
TOTAL	8,651,812	8,128,190	129,024	8,257,214	95.4%
GRAND TOTALS - ALL FUNDS	\$ 247,472,349	\$ 166,430,427	\$ 59,511,607	\$ 225,942,034	91.3%

**The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2010 - 11 through 2012 - 13**

<u>Month</u>	<u>Receipts 2010-11</u>	<u>Y-T-D 2010-11</u>	<u>Receipts 2011-12</u>	<u>Y-T-D 2012-12</u>	<u>Receipts 2012-13</u>	<u>Y-T-D 2012-13</u>
July	\$ 758,019	\$ 758,019	887,769	887,769	\$ 940,710	\$ 940,710
August	872,463	1,630,482	1,190,118	2,077,887	1,090,160	\$ 2,030,871
September	2,475,404	4,105,886	753,638	2,831,525	744,449	\$ 2,775,319
October	1,760,818	5,866,704	771,142	3,602,667	903,586	\$ 3,678,905
November	4,038,950	9,905,654	3,923,533	7,526,200	3,758,920	\$ 7,437,825
December	11,541,870	21,447,524	13,855,429	21,381,629	17,955,934	\$ 25,393,759
January	27,825,157	49,272,681	32,121,042	53,502,671	28,356,265	\$ 53,750,024
February	1,531,076	50,803,757	1,393,047	54,895,718	2,169,668	\$ 55,919,692
March	2,488,980	53,292,737	1,669,287	56,565,005	1,854,632	\$ 57,774,324
April	2,235,179	55,527,916	2,265,393	58,830,397		
May	858,810	56,386,726	1,073,894	59,904,292		
June	553,484	56,940,210	1,117,486	61,021,778		
Total Budgeted	\$ 52,829,607		\$ 58,510,594		\$ 61,684,118	
Total Received	\$ 56,940,210		\$ 61,021,778		\$ 57,774,324	

**The Consolidated School District of Aiken County
Delinquent Tax Collections
2012-13**

	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	\$816,428	\$816,428	\$ 212,114	\$ 212,114	\$ 1,028,541	\$ 1,028,541
August	156,118	972,546	57,868	269,981	213,986	1,242,527
September	165,256	1,137,802	65,273	335,255	230,529	1,473,057
October	557,438	1,695,240	181,314	516,569	738,752	2,211,809
November	356,942	2,052,182	111,300	627,869	468,242	2,680,051
December	11,603	2,063,786	2,745	630,614	14,349	2,694,399
January	18,423	2,082,209	5,250	635,864	23,673	2,718,072
February	(2,208)	2,080,001	685	636,549	(1,523)	2,716,549
March	156,175	2,236,175	54,481	691,030	210,656	2,927,205
April						
May						
June						
Amount Budgeted		\$2,400,000		\$ 680,000		\$ 3,080,000

**The Consolidated School District of Aiken County
Status of Investments By Fund
March 31, 2013**

<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	-	0.2158%	\$ 97,334	\$ 12,715	\$ 50,000
Total General Fund					\$ 97,334	\$ 12,715	\$ 50,000
School Building	LGIP	On Demand	-	0.2158%	\$ 23,456,213	\$ 51,776	\$ 100,000
Total School Bldg.					\$ 23,456,213	\$ 51,776	\$ 100,000
School Food Service	LGIP	On Demand	-	0.2158%	\$ 24,017	\$ 46	\$ 21,613
Total Sch Food Serv					\$ 24,017	\$ 46	\$ 21,613