

**BOARD AGENDA ITEM**

**July 28, 2020**

***SUBJECT:***

Financial Report, as of March 31, 2020

***BACKGROUND INFORMATION:***

The financial report of March 31, 2020 is submitted in the approved format.

***ADMINISTRATIVE CONSIDERATION:***

The fund balance of the General Fund was \$ 54,132,556 at June 30, 2019. Budgeted revenues for the nine month period ended March 31, 2020 are listed by fund below.

	<b>Adjusted <u>Budget</u></b>	<b><u>Received</u></b>	<b>% <u>Received</u></b>
Fund 1	\$ 210,222,442	\$ 155,597,832	74.0%
Fund 2	29,280,294	11,023,251	37.6%
Fund 3	16,132,260	12,867,017	79.8%
Fund 4	33,560,450	21,888,268	65.2%
Fund 5	54,006,910	51,616,255	95.6%
Fund 6	9,780,924	6,090,065	62.3%
TOTAL:	\$ 352,983,280	\$ 259,082,689	73.4%

Expenditures for the nine month period ended March 31, 2020 are listed by fund below.

	<b>Adjusted <u>Budget</u></b>	<b><u>Expenditures</u></b>	<b>% <u>Expended</u></b>
Fund 1	\$ 210,222,442	\$ 144,424,383	68.7%
Fund 2	29,280,294	17,765,605	60.7%
Fund 3	16,132,260	9,094,877	56.4%
Fund 4	33,560,450	40,000,700	119.2%
Fund 5*	54,006,910	61,784,089	114.4%
Fund 6	9,780,924	6,583,670	67.3%
TOTAL:	\$ 352,983,280	\$ 279,653,323	79.2%

*\*Project length expenditures. A portion of financing (\$90 million referendum, ABM projects, sales tax bonds, 8% carryover) was received in a prior year*

In summary, revenue received for the nine months of operation was 73.4% of the amount budgeted and expenditures were 79.2% of the amount budgeted.

***RECOMMENDATION:***

Accept the Financial Report for March 31, 2020.

***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:***

M. O. Traxler III  
Julie R. Forrester

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 1 - GENERAL FUND**

Assets

**Assets**

Cash with Treasurer	\$ 171,398,079
Cash in Bank	3,058,145
Petty Cash	300
Total Cash:	\$ 174,456,524
Prepaid Expenditures	1,541,506
Inventory	
Maintenance	394,532
Warehouse	292,113
Investments	52,166,583
Due from Local Sources	2,605,590
Due from Pupil Activity	629,659
Due from SDE	-
Due from Other Funds	-
Taxes Receivable	<u>2,329,079</u>
Total Assets	<u><u>234,415,586</u></u>

Liabilities and Equity

**Liabilities**

Deferred Property Taxes	3,516,139
Accrued Salaries and Benefits	3,756,858
Accounts Payable	10,116
Deferred Revenue	-
Est. Uncollectable Taxes	986,934
Due to Other Funds	<u>160,839,533</u>
Total Liabilities	169,109,581

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 1 - GENERAL FUND**

**Equity**

Expenditures/Resources:

2019 - 20 Expenditure Budget	210,222,442	
Less: Expenditures to Date	(144,424,383)	
Unencumbered Expenditure Budget		65,798,059

2019 - 20 Revenue Budget	210,222,442	
Less: Revenue Received to Date	(155,597,832)	
Less Balance to be Received		54,624,610

Fund Balance:

Undesignated Fund Balance	48,363,559	
Reserves for FY19 Purchase Orders, Long Term Advances, and Capital Improvements	5,768,997	
	-	

Audited Fund Balance (July 1, 2019)	54,132,556	
Less: Appropriated Fund Balance		

Unappropriated Fund Balance		54,132,556
Total Equity		65,306,005

Total Liabilities and Equity		\$ 234,415,586
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 2 - SPECIAL REVENUE**

Assets

**Assets**

Due from Federal Government	\$	150,147
Due from State Department of Education		34,530
Due from Local Sources		96,609
Due from Other Funds		-
Total Assets		281,287

Liabilities and Equity

**Liabilities**

Deferred Revenue		9,950
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		7,013,692
Total Liabilities		7,023,642

**Equity**

Expenditures/Resources:

2019 - 20 Expenditure Budget	29,280,293	
Less: Expenditures to Date	(17,765,605)	
Unencumbered Expenditure Budget		11,514,688
2019-20 Revenue Budget	29,280,294	
Less: Revenue Received to Date	(11,023,251)	
Less Balance to be Received		18,257,043

Fund Balance:

Audited Fund Balance (July 1, 2019)	-	
Less: Appropriations	-	
Unappropriated Fund Balance		-
Total Equity		(6,742,355)
Total Liabilities and Equity	\$	281,287

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 3 - Education Improvement Act**

Assets

**Assets**

Due from State Department of Education	\$	56,216
Due from Other Funds		3,839,009
Total Assets		3,895,225

Liabilities and Equity

**Liabilities**

Deferred Revenue		123,085
Due to State Department of Education		-
Accounts Payable		-
Total Liabilities		123,085

**Equity**

Expenditures/Resources:

2019 - 20 Expenditure Budget	16,132,260	
Less: Expenditures to Date	(9,094,877)	
Unencumbered Expenditure Budget		7,037,383
2019 - 20 Revenue Budget	16,132,260	
Less: Revenue Received to Date	(12,867,017)	
Less Balance to be Received		3,265,243

Fund Balance:

Audited Fund Balance (July 1, 2019)	-	-
Total Equity		3,772,140
Total Liabilities and Equity	\$	3,895,225

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 4 - DEBT SERVICE**

Assets

**Assets**

Taxes Receivable - Aiken	\$	1,110,570
Taxes Receivable - Saluda		-
Investments - LGIP, 1% tax		-
Due from Other Funds		3,939,799
Total Assets		5,050,369

Liabilities and Equity

**Liabilities**

Estmd. Uncollectable Taxes		222,114
Deferred Revenue		747,231
Accrued Interest Expense		-
Total Liabilities		969,345

**Equity**

Expenditures/Resources:

2019 - 20 Expenditure Budget	33,560,450	
Less: Expenditures to Date	(40,000,700)	
Unencumbered Expenditure Budget		(6,440,250)
2019 - 20 Revenue Budget	33,560,450	
Less: Revenue Received to Date	(21,888,268)	
Less Balance to be Received		11,672,182
<u>Fund Balance:</u>		
Audited Fund Balance (July 1, 2019)	22,193,456	
Less: Appropriations	-	
Unappropriated Fund Balance		22,193,456
Total Equity		4,081,024
Total Liabilities and Equity	\$	5,050,369

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 5 - SCHOOL BUILDING**

Assets

**Assets**

Investments	\$	18,686,136
Investments, ABM	\$	18,130,880
Due from Other Funds		163,755,437
Prepaid Expenditures		-
Due from Local Sources (1% tax receivable)		-
<b>Total Assets</b>		<b>200,572,453</b>

Liabilities and Equity

**Liabilities**

Accounts Payable		-
Deferred Revenue		-
Retainage Payable		-
Due To Other Funds		-
<b>Total Liabilities</b>		<b>-</b>

**Equity**

Expenditures/Resources:

2019 - 20 Expenditure Budget	54,006,910	
Less: Expenditures to Date	(61,784,089)	
 Unencumbered Expenditure Budget		 (7,777,179)
 2019 - 20 Revenue Budget	 54,006,910	
Less: Revenue Received to Date	(51,616,255)	
Less Balance to be Received		2,390,655
 <u>Fund Balance:</u>		
Audited Fund Balance (July 1, 2019)	228,232,356	
Less carryover appropriated	(17,492,069)	
 Unappropriated Fund Balance		 210,740,287
<b>Total Equity</b>		<b>200,572,453</b>
 <b>Total Liabilities and Equity</b>		 <b>\$ 200,572,453</b>



**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
MARCH 31, 2020**

**FUND 6 - SCHOOL FOOD SERVICE**

Assets

**Assets**

Cash in Bank	\$	4,246,799
Petty Cash		1,950
Accounts Receivable		273,184
Food Service Inventory		399,111
USDA Commodities		-
Investments		-
Equipment (Net of Depreciation)		585,282
Due From Other Funds		-
Total Assets		<u>5,506,326</u>

Liabilities and Equity

**Liabilities**

Deferred Revenue	-
Accrued Salaries and Benefits	144,311
Accounts Payable	-
Due to Other Funds	2,441,150
Total Liabilities	<u>2,585,461</u>

**Equity**

Expenditures/Resources:

2019 - 20 Expenditure Budget	9,780,924	
Less: Expenditures to Date	(6,583,670)	
Unencumbered Expenditure Budget		3,197,254
2019 - 20 Revenue Budget	9,780,924	
Less: Revenue Received to Date	(6,090,065)	
Less Balance to be Received		3,690,859

Fund Balance:

Retained Earnings (July 1, 2019)	3,414,470	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		<u>3,414,470</u>
Total Equity		2,920,865

Total Liabilities and Equity	\$	<u>5,506,326</u>
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The Consolidated School District of Aiken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Revenue

	<u>BUDGET</u> <u>FY 20</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>
<b><u>FUND 1 - GENERAL FUND</u></b>					
Current Property Tax:					
Aiken County	\$ 57,532,777	\$ 1,815,372	\$ 56,225,965	\$ 1,306,812	\$ -
Saluda County	953,626	-	280,359	673,267	-
Delinquent Taxes	2,350,000	100,758	1,231,086	1,118,914	-
Tuition:					
Regular Day School	9,000	-	5,833	3,168	-
Other Districts	6,000	-	5,035	965	-
Interest Earned on Investments	500,000	89,609	500,000	-	139,160
Miscellaneous Revenue	150,252	72,016	150,252	-	231,680
Transfer From:					
EIA	11,493,665	607,974	4,721,437	6,772,229	-
Indirect Cost	700,000	22,149	88,961	611,039	-
Special Revenue	-	-	-	-	-
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	73,695,320	2,707,879	63,208,927	10,486,393	370,840

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2020**  
**Revenue**

	<b>BUDGET FY 20</b>	<b>REVENUE MARCH</b>	<b>Y-T-D BUDGETED RECEIVED</b>	<b>BALANCE TO BE RECEIVED</b>	<b>RECEIVED NOT BUDGETED</b>
Payment in Lieu of Taxes	6,300,000	-	55,739	6,244,261	-
Total Intermediate Revenue	6,300,000	-	55,739	6,244,261	-
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	21,080,516	2,099,052	12,624,000	8,456,516	-
Fringe Benefits	26,691,743	2,321,539	26,691,743	-	727,567
Retiree Insurance	5,510,489	568,061	4,429,429	1,081,060	-
State Aid: Teacher Salaries	4,541,707	642,769	2,571,076	1,970,631	-
Bus Drivers' Salaries	1,714,173	139,949	1,259,543	454,630	-
Education Finance Act	58,587,798	4,846,934	43,607,719	14,980,079	-
PEBA On-behalf Payments	1,293,418	-	-	1,293,418	-
Handicapped Transportation	-	-	-	-	-
Other State Revenue	-	-	-	-	-
Total State Revenue	130,227,122	10,608,304	91,183,510	39,043,613	727,567
P.L. 874-Maintenance of Operations	-	-	-	-	51,250
Total Federal Revenue	-	-	-	-	51,250
Total Fund Balance Budgeted	-	-	-	-	-
Total General Fund Revenue	210,222,442	13,316,183	154,448,175	55,774,267	1,149,657

The Consolidated School District of Aiken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 20</u>	<u>MARCH</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
<b><u>FUND 2 - SPECIAL REVENUE</u></b>					
Staff Development	-	-	-	-	4,235
Instructional Materials Center Receipts	10,812	755	10,812	-	472
Adult Education -Local	5,124	1,674	5,124	-	-
Medicaid Reimbursement	1,828,043	86,974	1,828,043	-	482,120
Project Lead the Way (PLTW)	16,811	-	16,811	-	-
USCA Math/Science Partnership	-	-	-	-	-
Bridgestone-Cambridge	-	-	-	-	-
SFS Fuel Up to Play Grant	16,900	-	16,900	-	-
PEP	-	-	-	-	-
SC Prevent Teen Pregnancy	90,128	21,000	48,128	42,000	-
SC Arts Commission	19,309	-	-	19,309	-
Miscellaneous Donations to Schools	137,204	31,120	137,204	-	88,789
<b>Total Local Revenue</b>	<b>2,124,331</b>	<b>141,524</b>	<b>2,063,022</b>	<b>61,309</b>	<b>575,616</b>
Education License Plates	4,279	-	4,279	-	-
CDEP Child Development	2,607,229	237,420	1,852,393	754,837	-
Summer Reading Camp	-	-	-	-	-
EEDA Career Specialists	1,454,657	104,784	1,140,303	314,353	-
Reading Coaches	1,176,264	130,697	784,183	392,081	-
Student Health & Fitness-Nurses	637,449	70,828	424,966	212,483	-
Student Health & Fitness-P.E.	351,662	14,428	308,379	43,283	-
Adult Ed WorkKeys Service	10,286	-	10,286	-	-

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2020**  
**Revenue**

	<u>BUDGET</u> <u>FY 20</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>
School Safety Upgrades	160,000	-	160,000	-	-
12-Month Agriculture	24,788	-	24,788	-	9,178
Other State Special Revenue	-	-	-	-	-
<b>Total State Revenue</b>	<b>6,426,614</b>	<b>558,157</b>	<b>4,709,577</b>	<b>1,717,038</b>	<b>9,178</b>
Title I	9,390,757	-	1,010,826	8,379,931	-
Individuals with Disabilities Act (IDEA)	5,629,624	-	907,832	4,721,791	-
Preschool IDEA	215,479	-	48,209	167,270	-
Vocational Education	493,219	-	192,972	300,247	-
SSIP	-	-	-	-	-
Title IV	1,139,166	-	217,064	922,102	-
Neglected and Delinquent	56,594	-	26,324	30,270	-
21st Century Grant	260,000	-	93,165	166,835	-
Title I Focus Schools	1,025,583	-	189,521	836,062	-
Title I School Improvement	76,443	-	76,443	-	-
Title I CSI	140,000	-	140,000	-	-
Title I Direct Student Services	276,709	-	-	-	-
Adult Ed - Federal	253,818	-	14,848	238,970	-
Language Instruction	157,344	-	65,732	91,612	-
Supporting Effective Instruction	1,226,329	-	364,279	862,050	-
ROTC	388,284	7,512	318,643	69,641	-
<b>Total Federal Revenue</b>	<b>20,729,349</b>	<b>7,512</b>	<b>3,665,858</b>	<b>16,786,782</b>	<b>-</b>
<b>Total Special Revenue Fund Revenue</b>	<b>29,280,294</b>	<b>707,193</b>	<b>10,438,457</b>	<b>18,565,128</b>	<b>584,794</b>

The Consolidated School District of Aiken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Revenue

	<u>BUDGET</u> <u>FY 20</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>
<b><u>FUND 3- EIA -Education Improvement Act</u></b>					
ADEPT	32,852	21,709	32,852	-	21,709
Aid to Districts - Technology	138,283	-	138,283	-	-
Arts in Education	34,473	5,511	20,788	13,685	-
Professional Development	-	-	-	-	-
Career Ready Assessments	-	1,247	-	-	79,979
Refurbish Science Kits	133,056	-	133,056	-	-
Industry Certificates	54,108	-	54,108	-	41,224
Career and Technology Education	662,401	49,399	514,204	148,197	-
National Board Certified	520,736	51,636	344,807	175,929	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	4,864,027	239,018	4,146,973	717,054	-
Teacher Salary Increase	5,406,022	499,643	3,951,762	1,454,260	-
School Employer Contributions	1,185,768	117,754	854,481	331,287	-
Consolidated Adult Education Funding	848,530	62,312	661,595	186,935	-
Summer Reading Camp	263,342	-	263,342	-	-
Palmetto Priority Schools	313,085	-	190,000	123,085	-
Teacher Supplies	470,250	-	468,325	1,925	-
EEDA Supplemental Programs	-	-	-	-	-
EEDA Professional Development	80,932	-	80,932	-	-
Aid To Districts	1,099,528	100,565	844,805	254,723	-
EIA Miscellaneous	23,791	-	23,791	-	-
<b>Total EIA/Act 135 Revenue</b>	<b>16,132,260</b>	<b>1,148,793</b>	<b>12,724,105</b>	<b>3,408,154</b>	<b>142,912</b>

The Consolidated School District of Aiken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Revenue

	<u>BUDGET</u> <u>FY 20</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>
<b>FUND 4- DEBT SERVICE</b>					
Aiken County Debt Service	17,045,351	500,188	17,045,351	-	3,060,608
Saluda County Debt Service	299,349	-	100,177	199,172	-
Delinquent Taxes	685,000	243,279	616,243	68,757	-
Sales Tax Applied for Debt Service	15,530,750	160,513	1,021,643	14,509,107	-
Interest on Investments	-	3,538	-	-	44,247
Contingency	-	-	-	-	-
Total Debt Service Revenue	33,560,450	907,518	18,783,413	14,777,037	3,104,855
<b>FUND 5- SCHOOL BUILDING</b>					
Interest on Investments 8%	300,000	25,078	2,140,200	-	-
Interest on Investments 1%	-	2,108,720	2,669,789	-	-
Interest on ABM	-	20,779	356,833	-	-
Total Local Revenue	300,000	2,154,577	5,166,821	-	-
1% Sales Tax	16,714,841	1,444,617	9,194,788	7,520,053	-
Bond Proceeds	18,500,000	-	18,500,000	-	-
Bond Premium	1,000,000	-	1,000,000	-	262,577
Total State Revenue	36,214,841	1,444,617	28,694,788	7,520,053	262,577
PY Fund Balance carryover	17,492,069	-	17,492,069	-	-
Total School Building Revenue	54,006,910	3,599,194	51,353,678	7,520,053	262,577

The Consolidated School District of Aiken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Revenue

	<u>BUDGET</u> <u>FY 20</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>
<b><u>FUND 6- SCHOOL FOOD SERVICE</u></b>					
Interest on Investments	-	1,135	-	-	11,561
Lunch Sales:					
Full Pay	767,855	38,891	313,110	454,745	-
Adult Sales	76,500	2,868	37,340	39,160	-
Breakfast Sales:					
Full Pay	86,952	5,845	80,698	6,254	-
Adult Sales	1,020	34	758	262	-
Special Sales:					
Student Sales	119,646	8,500	81,543	38,103	-
Adult Sales	17,457	959	10,608	6,849	-
Miscellaneous Revenue	416,700	153	101,591	315,109	-
Total Local Revenue	1,486,130	58,384	625,648	860,482	11,561
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-



**The Consolidated School District of Aiken County  
Financial Report  
For The Period Ended March 31, 2020  
Revenue**

	<u>BUDGET</u> <u>FY 20</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	5,818,255	610,763	4,064,143	1,754,112	-
Breakfast	1,852,867	190,554	1,299,483	553,384	-
USDA Fresh Fruit/Vegetable Program	83,768	13,932	83,768	-	-
USDA Equipment Grant Program	55,449	-	5,462	49,988	-
Total Federal Revenue	7,810,340	815,249	5,452,855	2,307,497	-
Total Fund Balance Budgeted	484,454	-	-	2,357,484	-
Total School Food Service Revenue	9,780,924	873,633	6,078,504	3,167,978	11,561
Grand Total - All Funds	\$ 352,983,280	\$ 20,552,514	\$ 253,826,333	\$ 103,212,617	\$ 5,256,356

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended March 31, 2020**  
**Expenditures**

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 20</u>	<u>EXPENDITURES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<b><u>FUND 1 - GENERAL FUND</u></b>					
Salaries	\$ 128,947,069	\$ 85,246,591	43,700,478	\$ 128,947,069	100.0%
Employee Benefits	55,175,147	37,505,759	17,669,388	55,175,147	100.0%
Purchased Services	10,336,996	8,881,297	793,824	9,675,121	93.6%
Supplies/Materials	8,407,262	6,610,880	47,688	6,658,568	79.2%
Equipment/Capital Outlay	1,431,913	1,616,708	77,197	1,693,905	118.3%
Other Objects	1,225,648	816,196	-	816,196	66.6%
Transfers to Other Funds	4,698,407	3,746,952	-	3,746,952	79.7%
<b>TOTAL</b>	<b>210,222,442</b>	<b>144,424,383</b>	<b>62,288,574</b>	<b>206,712,957</b>	<b>98.3%</b>
<b><u>FUND 2- SPECIAL REVENUE</u></b>					
Salaries	17,901,012	9,449,427	8,451,585	17,901,012	100.0%
Employee Benefits	3,951,463	4,046,589	(95,126)	3,951,463	100.0%
Purchased Services	1,923,225	1,130,140	18,240	1,148,380	59.7%
Supplies/Materials	4,557,556	2,252,808	38,261	2,291,069	50.3%
Equipment/Capital Outlay	283,397	116,514	-	116,514	41.1%
Other Objects	162,276	38,509	-	38,509	0.0%
Indirect Costs	501,364	731,617	-	731,617	145.9%
<b>TOTAL</b>	<b>29,280,293</b>	<b>17,765,605</b>	<b>8,412,960</b>	<b>26,178,565</b>	<b>89.4%</b>

The Consolidated School District of Alken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Expenditures

	<u>BUDGET</u> <u>FY 20</u>	<u>Y-T-D</u> <u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u> <u>COMMITMENTS</u>	<u>%</u> <u>COMMITMENTS</u>
<b><u>FUND 3- EIA-Education Improvement Act</u></b>					
Salaries	5,936,845	1,718,678	4,218,167	5,936,845	100.0%
Employee Benefits	946,938	631,007	315,931	946,938	100.0%
Purchased Services	590,465	372,349	22,750	395,099	66.9%
Supplies/Materials	1,346,807	1,165,169	319	1,165,488	86.5%
Equipment/Capital Outlay	408,447	266,532	-	266,532	65.3%
Other Objects	16,892	5,320	-	5,320	31.5%
Transfers to Other Funds	6,885,866	4,935,822	-	4,935,822	71.7%
<b>TOTAL</b>	<b>16,132,260</b>	<b>9,094,877</b>	<b>4,557,167</b>	<b>13,652,044</b>	<b>84.6%</b>
<b><u>FUND 4- DEBT SERVICE</u></b>					
Principal	26,680,000	26,196,250	-	26,196,250	98.2%
Interest Expense	6,755,450	13,667,219	-	13,667,219	202.3%
Bond Issuance Costs	125,000	137,231	-	137,231	109.8%
<b>TOTAL</b>	<b>33,560,450</b>	<b>40,000,700</b>	<b>-</b>	<b>40,000,700</b>	<b>119.2%</b>
<b><u>FUND 5- SCHOOL BUILDING</u></b>					
Purchased Services	3,102,145	6,851,036	-	6,851,036	0.0%
Equipment/Capital Outlay	50,904,765	54,579,781	32,786	54,612,566	107.3%
Other Objects	-	353,272	-	353,272	
<b>TOTAL</b>	<b>54,006,910</b>	<b>61,784,089</b>	<b>32,786</b>	<b>61,816,875</b>	<b>114.5%</b>

The Consolidated School District of Aiken County  
 Financial Report  
 For The Period Ended March 31, 2020  
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 20</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<b><u>FUND 6- SCHOOL FOOD SERVICE</u></b>					
Salaries	3,495,798	2,252,033	1,243,765	3,495,798	100.0%
Employee Benefits	400,000	396,275	3,725	400,000	100.0%
Purchased Services	66,500	64,065	-	64,065	96.3%
Food/Supplies/Materials	5,441,119	3,728,864	24,015	3,752,869	69.0%
Equipment/Capital Outlay	215,007	65,212	11,953	77,165	0.0%
Other Objects	12,500	7,722	-	7,722	61.8%
Indirect Costs	150,000	69,508	-	69,508	46.3%
TOTAL	9,780,924	6,583,670	1,283,458	7,867,127	80.4%
GRAND TOTALS - ALL FUNDS	\$ 352,983,278	\$ 279,653,323	\$ 76,574,945	\$ 356,228,268	100.9%

**The Consolidated School District of Aiken County**  
**Monthly Record of Tax Receipts**  
**2017 - 18 through 2019 - 20**

<u>Month</u>	<u>Receipts 2017-18</u>	<u>Y-T-D 2017-18</u>	<u>Receipts 2018-19</u>	<u>Y-T-D 2018-19</u>	<u>Receipts 2019-20</u>	<u>Y-T-D 2019-20</u>
July	1,179,844	1,179,844	1,079,545	1,079,545	1,581,126	1,581,126
August	1,314,980	2,494,824	1,339,648	2,419,193	1,470,949	3,052,075
September	1,257,957	3,752,781	1,076,030	3,495,223	1,424,820	4,476,896
October	5,580,701	9,333,482	5,727,553	9,222,776	6,199,517	10,676,413
November	5,151,724	14,485,207	4,802,369	14,025,145	4,577,862	15,254,275
December	18,506,121	32,991,328	18,919,018	32,944,163	22,656,927	37,911,202
January	31,180,666	64,171,994	35,279,416	68,223,579	34,019,233	71,930,434
February	1,999,925	66,171,919	2,822,543	71,046,122	2,085,930	74,016,364
March	2,112,116	68,284,036	2,166,454	73,212,576	2,315,560	76,331,924
April	3,225,794	71,509,829	2,395,695	75,608,271		
May	994,140	72,503,969	3,077,493	78,685,764		
June	1,210,704	73,714,673	2,538,943	81,224,707		
<b>Total Received</b>	<b>73,714,673</b>		<b>81,224,707</b>		<b>76,331,924</b>	

**The Consolidated School District of Aiken County  
Delinquent Tax Collections  
2019-20**

	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	127,273	127,273	43,866	43,866	171,139	171,139
August	304,323	431,595	97,359	141,225	401,681	572,820
September	100,867	532,462	34,678	175,903	135,545	708,365
October	213,242	745,704	77,434	253,337	290,676	999,041
November	332,758	1,078,462	105,345	358,682	438,103	1,437,144
December	6,877	1,085,339	1,820	360,502	8,697	1,445,841
January	9,331	1,094,669	1,993	362,495	11,324	1,457,165
February	21,821	1,116,490	5,380	367,876	27,202	1,484,366
March	100,758	1,217,249	33,357	401,233	134,115	1,618,481
April						
May						
June						

The Consolidated School District of Aiken County  
 Status of Investments By Fund  
 March 31, 2020

<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	-	1.5918%	52,167,107	568,345	500,000
Total General Fund					52,167,107	568,345	500,000
School Building	LGIP	On Demand	-	1.5918%	18,686,136	293,909	300,000
Total School Bldg.					18,686,136	293,909	300,000
ABM Contract	Regions Bank	N/A	-	1.3300%	18,130,880	403,070	-
Total ABM					18,130,880	403,070	-

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

<u>Month</u>	<u>Collections 2017-18</u>	<u>Cummulative since inception</u>	<u>Collections 2018-19</u>	<u>Cummulative since inception</u>	<u>Collections 2019-20</u>	<u>Cummulative since inception</u>
July	1,470,065	41,968,678	1,561,314	60,849,846	1,733,170	81,181,430
August	1,489,799	43,458,476	1,504,597	62,354,443	1,728,158	82,909,588
September	1,502,947	44,961,423	1,560,167	63,914,611	1,671,733	84,581,321
October	1,556,924	46,518,347	1,609,315	65,523,925	1,732,919	86,314,240
November	1,444,545	47,962,892	1,630,026	67,153,951	1,745,322	88,059,561
December	1,878,950	49,841,842	1,969,973	69,123,924	2,099,220	90,158,782
January	1,411,477	51,253,319	1,549,799	70,673,723	1,605,130	91,763,911
February	1,424,063	52,677,382	1,560,652	72,234,375	1,605,130	93,369,041
March	1,682,186	54,359,569	1,829,495	74,063,869	1,506,473	94,875,515
April	1,695,308	56,054,877	1,813,213	75,877,083		
May	1,587,641	57,642,518	1,828,398	77,705,480		
June	1,646,015	59,288,533	1,742,780	79,448,260		