

## BOARD AGENDA ITEM

January 13, 2015

### ***SUBJECT:***

Financial Report, as of September 30, 2014

### ***BACKGROUND INFORMATION:***

The financial report of September 30, 2014 is submitted in the approved format.

### ***ADMINISTRATIVE CONSIDERATION:***

The fund balance of the General Fund was \$ 26,222,119 at June 30, 2014. Budgeted revenues for the three month period ended September 30, 2014 are listed by fund below.

	<b>Adjusted</b>		<b>%</b>
	<b><u>Budget</u></b>	<b><u>Received</u></b>	<b><u>Received</u></b>
Fund 1	\$ 171,230,558	\$ 23,443,954	13.7%
Fund 2	22,822,795	507,486	2.2%
Fund 3	13,811,476	2,469,265	17.9%
Fund 4	17,648,877	901,173	5.1%
Fund 5	19,155,204	19,065,410	99.5%
Fund 6	9,055,924	509,604	5.6%
<b>TOTAL:</b>	<b>\$ 253,724,834</b>	<b>\$ 46,896,892</b>	<b>18.5%</b>

Expenditures for the three month period ended September 30, 2014 are listed by fund below.

	<b>Adjusted</b>		<b>%</b>
	<b><u>Budget</u></b>	<b><u>Expenditures</u></b>	<b><u>Expended</u></b>
Fund 1	\$ 171,230,558	\$ 30,931,653	18.1%
Fund 2	22,822,795	3,215,742	14.1%
Fund 3	13,811,476	1,115,295	8.1%
Fund 4	17,648,877	803,110	4.6%
Fund 5	19,155,204	4,051,395	21.2%
Fund 6	9,055,924	1,937,731	21.4%
<b>TOTAL:</b>	<b>\$ 253,724,834</b>	<b>\$ 42,054,926</b>	<b>16.6%</b>

In summary, revenue received for the three months of operation was 18.5% of the amount budgeted and expenditures were 16.6% of the amount budgeted.

***RECOMMENDATION:***

Accept the Financial Report for September 30, 2014.

***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:***

M. O. Traxler III  
Julie R. Forrester

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
SEPTEMBER 30, 2014**

**FUND 1 - GENERAL FUND**

Assets

**Assets**

Cash with Treasurer	\$ 1,433,370
Cash in Bank	1,888,524
Petty Cash	300
 Total Cash:	 \$ 3,322,194
 Prepaid Expenditures	 1,257,255
Inventory	
Maintenance	257,831
Warehouse	136,133
Investments	27,542,169
Due from Local Sources	-
Due from Pupil Activity	367,735
Due from SDE	-
Due from Other Funds	-
 Taxes Receivable	 <u>2,584,344</u>
 Total Assets	 <u><u>35,467,660</u></u>

Liabilities and Equity

**Liabilities**

Deferred Property Taxes	1,523,540
Accrued Salaries and Benefits	6,115,554
Accounts Payable	22,105
TAN Payable	-
Deferred Revenue	17,666
Est. Uncollectable Taxes	202,818
Due to Other Funds	<u>8,851,558</u>
 Total Liabilities	 16,733,240

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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
SEPTEMBER 30, 2014**

**FUND 1 - GENERAL FUND**

**Equity**

Reserves for Encumbrances/Salaries:

2014 - 15 Expenditure Budget	171,230,558	
Less: Expenditures to Date	(30,931,653)	
		140,298,905
Unencumbered Expenditure Budget		

Resources:

2014 - 15 Revenue Budget	171,230,558	
Less: Revenue Received to Date	(23,443,954)	
Less Balance to be Received		147,786,604

Fund Balance:

Undesignated Fund Balance	25,142,458	
Reserves for FY14 Purchase Orders, Long Term Advances, and Capital Improvements	1,079,661	
Audited Fund Balance (July 1, 2014)	26,222,119	
Less: Appropriated Fund Balance	-	
Unappropriated Fund Balance		26,222,119
Total Equity		18,734,420
Total Liabilities and Equity		\$ 35,467,660

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
SEPTEMBER 30, 2014**

**FUND 2 - SPECIAL REVENUE**

Assets

**Assets**

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

Liabilities and Equity

**Liabilities**

Deferred Revenue	796,340
Due to State Department of Education	-
Due to Federal Government	-
Accounts Payable	-
Due to other Funds	1,825,259
Total Liabilities	<u>2,621,599</u>

**Equity**

Expenditures/Resources:

2014 - 15 Expenditure Budget	22,822,795	
Less: Expenditures to Date	(3,215,742)	
Unencumbered Expenditure Budget		19,607,053
2014-15 Revenue Budget	22,822,795	
Less: Revenue Received to Date	(507,486)	
Less Balance to be Received		22,315,309

Fund Balance:

Audited Fund Balance (July 1, 2014)	86,657	
Less: Appropriations	-	
Unappropriated Fund Balance		86,657
Total Equity		<u>(2,621,599)</u>
Total Liabilities and Equity	<u>\$ -</u>	

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
SEPTEMBER 30, 2014**

**FUND 3 - EIA / ACT 135**

Assets

**Assets**

Due from State Department of Education	\$ 1,229,443
Due from Other Funds	6,063,984
Total Assets	<u>7,293,427</u>

Liabilities and Equity

**Liabilities**

Deferred Revenue	5,939,182
Due to State Department of Education	275
Accounts Payable	-
Total Liabilities	<u>5,939,457</u>

**Equity**

2014 - 15 Expenditure Budget	13,811,476
Less: Expenditures to Date	(1,115,295)
Unencumbered Expenditure Budget	12,696,181

Resources:

2014 - 15 Revenue Budget	13,811,476
Less: Revenue Received to Date	(2,469,265)
Less Balance to be Received	11,342,211

Fund Balance:

Audited Fund Balance (July 1, 2014)	-
Total Equity	<u>1,353,970</u>

Total Liabilities and Equity	<u>\$ 7,293,427</u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**SEPTEMBER 30, 2014**

**FUND 4 - DEBT SERVICE**

Assets

**Assets**

Taxes Receivable - Aiken	\$ 433,221
Taxes Receivable - Saluda	121,932
Due from Other Funds	7,568,659
Total Assets	<u>8,123,812</u>

Liabilities and Equity

**Liabilities**

Estmd. Uncollectable Taxes	41,984
Deferred Revenue	282,055
Accrued Interest Expense	-
Total Liabilities	<u>324,039</u>

**Equity**

Reserves for Encumbrances

2014 - 15 Expenditure Budget	17,648,877
Less: Expenditures to Date	(803,110)
Unencumbered Expenditure Budget	16,845,767

Resources:

2014 - 15 Revenue Budget	17,648,877
Less: Revenue Received to Date	(901,173)
Less Balance to be Received	16,747,704

Fund Balance:

Audited Fund Balance (July 1, 2014)	7,701,710
Less: Appropriations	-

Unappropriated Fund Balance	7,701,710
Total Equity	<u>7,799,773</u>

Total Liabilities and Equity	<u>\$ 8,123,812</u>
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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY  
INTERIM BALANCE SHEET  
SEPTEMBER 30, 2014**

**FUND 5 - SCHOOL BUILDING**

Assets

**Assets**

Investments	\$ 30,338,748
Due from Other Funds	379,256
Due from State Department	-
Total Assets	<u>30,718,004</u>

Liabilities and Equity

**Liabilities**

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	496,735
Due To Other Funds	-
Total Liabilities	<u>496,735</u>

**Equity**

Reserves for Encumbrances

2014 - 15 Expenditure Budget	19,155,204
Less: Expenditures to Date	(4,051,395)
Unencumbered Expenditure Budget	15,103,809

Resources:

2014 - 15 Revenue Budget	19,155,204
Less: Revenue Received to Date	(19,065,410)
Less Balance to be Received	89,794

Fund Balance:

Audited Fund Balance (July 1, 2014)	15,207,254
Less: Appropriations	-
Unappropriated Fund Balance	<u>15,207,254</u>
Total Equity	30,221,269
Total Liabilities and Equity	<u>\$ 30,718,004</u>



**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY**  
**INTERIM BALANCE SHEET**  
**SEPTEMBER 30, 2014**

**FUND 6 - SCHOOL FOOD SERVICE**

Assets

**Assets**

Cash in Bank	\$ 4,837,395
Petty Cash	1,950
Accounts Receivable	-
Food Service Inventory	188,422
USDA Commodities	-
Investments	24,078
Equipment (Net of Depreciation)	791,286
Due From Other Funds	-
Total Assets	<u><u>5,843,131</u></u>

Liabilities and Equity

**Liabilities**

Deferred Revenue	-
Accrued Salaries and Benefits	252,844
Accounts Payable	-
Due to Other Funds	<u>3,335,143</u>
Total Liabilities	<u>3,587,987</u>

**Equity**

2014 - 15 Expenditure Budget	9,055,924	
Less: Expenditures to Date	(1,937,731)	
Unencumbered Expenditure Budget		7,118,193

Resources:

2014 - 15 Revenue Budget	8,378,744	
Less: Revenue Received to Date	(509,604)	
Less Balance to be Received		7,869,140

Fund Balance:

Retained Earnings (July 1, 2014)	3,683,271	
Less: Appropriations	(677,180)	
Unreserved Retained Earnings Balance		<u>3,006,091</u>
Total Equity		<u>2,255,144</u>

Total Liabilities and Equity	<u><u>\$ 5,843,131</u></u>
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**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<u>BUDGET</u> <u>FY 15</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>
<b><u>FUND 1 - GENERAL FUND</u></b>					
Current Property Tax:					
Aiken County	\$ 47,996,823	\$ 822,242	\$ 2,938,347	\$ 45,058,476	\$ -
Saluda County	863,955	-	497,300	366,655	-
Delinquent Taxes	3,200,000	173,629	534,315	2,665,685	-
Tuition:					
Regular Day School	14,000	7,910	9,383	4,618	-
Other Districts	6,000	6,564	6,000	-	3,191
					-
Interest Earned on Investments	50,000	4,875	12,520	37,480	-
Miscellaneous Revenue	50,000	819	848	49,152	-
Transfer From:					
EIA	5,770,026	-	-	5,770,026	-
Indirect Cost	700,000	747	747	699,253	-
Pupil Activity: Rental/Energy	-	-	-	-	7,000
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	58,650,804	1,016,786	3,999,460	54,651,344	10,191

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**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<b><u>BUDGET</u></b> <b><u>FY 15</u></b>	<b><u>REVENUE</u></b> <b><u>SEPTEMBER</u></b>	<b><u>Y-T-D BUDGETED</u></b> <b><u>RECEIVED</u></b>	<b><u>BALANCE TO</u></b> <b><u>BE RECEIVED</u></b>	<b><u>RECEIVED</u></b> <b><u>NOT BUDGETED</u></b>
Payment in Lieu of Taxes	6,000,000	-	-	6,000,000	-
Total Intermediate Revenue	6,000,000	-	-	6,000,000	-
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	17,906,855	-	-	17,906,855	-
Fringe Benefits	20,502,250	1,766,341	5,299,022	15,203,228	-
Retiree Insurance	4,827,489	355,818	1,067,455	3,760,034	-
Bus Drivers' Salaries	1,090,629	82,818	344,778	745,851	-
Education Finance Act	50,892,253	4,241,016	12,723,048	38,169,205	-
Home Schooling	7,000	-	-	7,000	-
Handicapped Transportation	10,000	-	-	10,000	-
Other State Revenue	-	-	-	-	-
Total State Revenue	106,043,754	6,445,993	19,434,303	86,609,451	-
P.L. 874-Maintenance of Operations	90,000	-	-	90,000	-
Total Federal Revenue	90,000	-	-	90,000	-
Total Fund Balance Budgeted	446,000	-	-	446,000	-
Total General Fund Revenue	171,230,558	7,462,780	23,433,763	147,796,795	10,191

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<b><u>BUDGET</u></b> <b><u>FY 15</u></b>	<b><u>REVENUE</u></b> <b><u>SEPTEMBER</u></b>	<b><u>Y-T-D BUDGETED</u></b> <b><u>RECEIVED</u></b>	<b><u>BALANCE TO</u></b> <b><u>BE RECEIVED</u></b>	<b><u>RECEIVED</u></b> <b><u>NOT BUDGETED</u></b>
<b><u>FUND 2 - SPECIAL REVENUE</u></b>					
Staff Development	9,985	-	-	9,985	-
Instructional Materials Center Receipts	19,479	3,061	3,777	15,702	-
Adult Education -Local	11,382	881	1,356	10,026	-
Medicaid Reimbursement	409,671	16,283	43,354	366,317	-
i3 Grant	17,171				-
USCA Math/Science Partnership	32,009	-	-	32,009	-
Crescent City Parenting	45,208	560	560	44,648	-
Freedman Parenting	127,815	12,111	13,346	114,469	
Homework Centers Grant	-	-	-	-	-
Scholarship America	-	-	-	-	-
Miscellaneous Donations to Schools	72,431	7,800	9,035	63,396	-
 Total Local Revenue	 745,151	 40,695	 71,429	 656,551	 -
 Career and Technology Equipment	 -	 -	 -	 -	 -
Refurbish Science Kits	-	-	-	-	-
ADEPT	-	-	-	-	-
Education License Plates	1,500	-	1,500	-	-
CDEP Child Development	1,981,560	177,156	177,156	1,804,404	-
Summer Reading Camp	38,729	-	-	38,729	-
EEDA Career Specialists	635,775	57,798	115,595	520,180	-
Reading Coaches	1,121,000	-	-	1,121,000	-
Student Health & Fitness-Nurses	649,459	-	-	649,459	-
Student Health & Fitness-P.E.	185,203	15,434	46,301	138,902	-
Adult Ed Supplemental Nutrition Pgm	27,796	-	-	27,796	-

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<u>BUDGET</u> <u>FY 15</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>
K-5 Enhancement (Lottery)	770,819	-	-	770,819	-
K-12 Technology	832,418	-	-	832,418	-
Middle School Lottery Funds	60,309	-	-	60,309	-
12-Month Agriculture	43,447	-	-	43,447	-
Other State Special Revenue	-	-	-	-	-
 Total State Revenue	 6,348,015	 250,387	 340,552	 6,007,462	 -
 Title I	 8,186,699	 -	 -	 8,186,699	 -
Individuals with Disabilities Act (IDEA)	4,813,003	-	-	4,813,003	-
Preschool IDEA	372,929	(59,281)	-	372,929	-
Vocational Education	385,095	-	-	385,095	-
Neglected and Delinquent	31,261	-	-	31,261	-
21st Century	142,691	-	235	142,456	-
Migrant Summer Program	35,000	-	-	35,000	-
SC School Climate Initiative	100,000	-	-	100,000	-
Adult Ed-Federal	163,212	-	-	163,212	-
McKinney Homeless Grant	60,000	-	-	60,000	-
Language Instruction	137,711	-	-	137,711	-
Improving Teacher Quality	908,939	-	-	908,939	-
NJROTC	393,089	88,732	95,270	297,819	-
	-	-	-	-	-

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<u>BUDGET</u> <u>FY 15</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	-	-	-	-	-
Language Instruction	-	-	-	-	-
Improving Teacher Quality	-	-	-	-	-
	-	-	-	-	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	15,729,629	29,451	95,505	15,634,125	-
First Steps Program	-	-	-	-	-
Total Payments from other Gov't	-	-	-	-	-
Total Special Revenue Fund Revenue	22,822,795	320,534	507,486	22,298,138	-

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<u>BUDGET</u> <u>FY 15</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>
<b><u>FUND 3- EIA / ACT 135</u></b>					
ADEPT	20,724			20,724	
Technology Support	45,167		5,722		
Arts in Education	12,914	-	-	12,914	-
Professional Development	263,709	12,228	23,553	240,156	-
Formative Assessment	52,108		26,054	26,054	
Occupational Ed Equipment	206,964			206,964	
Refurbish Science Kits	201,343	-	11,280	190,063	
National Board Certified	746,426	64,864	134,809	611,617	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	4,688,489	225,094	840,685	3,847,803	-
Early Childhood	-	(71,365)	-	-	-
Gifted Student Funding	75,540	-	58,804	16,737	-
Teacher Salary Increase	3,698,088	308,174	925,373	2,772,715	-
School Employer Contributions	443,771	36,981	122,127	321,644	-
Consolidated Adult Education Funding	314,614	-	34,789	279,825	-
Reading	215,652	9,752	18,784	196,867	
Teacher Supplies	451,000	16,500	(2,200)	453,200	-
High Schools That Work	233,397	10,778	22,081	211,316	-
EAA Homework Ctr Grant	-	3,903	-	-	-
School-to-Work Transition	157,180	-	-	157,180	3,903
Aid to Districts	1,950,254	-	226,971	1,723,283	-
EEDA Supplemental Programs	33,060	-	16,530	16,530	-
<b>Total EIA/Act 135 Revenue</b>	<b>13,811,476</b>	<b>616,908</b>	<b>2,465,362</b>	<b>11,306,669</b>	<b>3,903</b>

**The Consolidated School District of Aiken County  
Financial Report  
For The Period Ended September 30, 2014  
Revenue**

	<b><u>BUDGET FY 15</u></b>	<b><u>REVENUE SEPTEMBER</u></b>	<b><u>Y-T-D BUDGETED RECEIVED</u></b>	<b><u>BALANCE TO BE RECEIVED</u></b>	<b><u>RECEIVED NOT BUDGETED</u></b>
<b><u>FUND 4- DEBT SERVICE</u></b>					
Aiken County Debt Service	16,684,549	172,213	613,186	16,071,363	-
Saluda County Debt Service	237,367	-	121,932	115,435	-
Delinquent Taxes	701,961	58,181	166,055	535,906	-
Interest on Investments	25,000	-	-	25,000	-
Contingency		-	-	-	-
 Total Debt Service Revenue	 17,648,877	 230,395	 901,173	 16,747,704	 -
<b><u>FUND 5- SCHOOL BUILDING</u></b>					
Interest on Investments	100,000	4,632	10,206	89,794	-
Miscellaneous Income	-	-	-	-	-
 Total Local Revenue	 100,000	 4,632	 10,206	 89,794	 -
 Children's Education Endowment	 -	 -	 -	 -	 -
Proceeds of Bonds	17,500,000	-	17,500,000	-	-
Premium on Bonds	1,555,204	-	1,555,204	-	-
 Total State Revenue	 19,055,204	 -	 19,055,204	 -	 -
 Total School Building Revenue	 19,155,204	 4,632	 19,065,410	 89,794	 -



**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Revenue**

	<b><u>BUDGET</u></b> <b><u>FY 15</u></b>	<b><u>REVENUE</u></b> <b><u>SEPTEMBER</u></b>	<b><u>Y-T-D BUDGETED</u></b> <b><u>RECEIVED</u></b>	<b><u>BALANCE TO</u></b> <b><u>BE RECEIVED</u></b>	<b><u>RECEIVED</u></b> <b><u>NOT BUDGETED</u></b>
<b><u>FUND 6- SCHOOL FOOD SERVICE</u></b>					
Interest on Investments	10,286	482	1,508	8,778	-
Lunch Sales:					
Full Pay	772,019	62,269	113,108	658,911	-
Partial Pay	-	-	-	-	-
Adult Sales	76,353	8,504	11,752	64,601	-
Breakfast Sales:					
Full Pay	47,308	5,312	9,043	38,265	-
Partial Pay	-	-	-	-	-
Adult Sales	566	264	283	284	-
Special Sales:					
Student Sales	238,544	16,095	18,293	220,251	-
Adult Sales	17,414	1,651	2,149	15,265	-
Miscellaneous Revenue	20,776	(327)	1,186	19,591	-
Total Local Revenue	1,183,267	94,250	157,321	1,025,946	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

**The Consolidated School District of Aiken County  
Financial Report  
For The Period Ended September 30, 2014  
Revenue**

	<b><u>BUDGET FY 15</u></b>	<b><u>REVENUE SEPTEMBER</u></b>	<b><u>Y-T-D BUDGETED RECEIVED</u></b>	<b><u>BALANCE TO BE RECEIVED</u></b>	<b><u>RECEIVED NOT BUDGETED</u></b>
USDA Reimbursement:					
Lunch	5,237,900	275,910	275,910	4,961,990	-
Breakfast	1,947,129	76,372	76,372	1,870,757	-
USDA Fresh Fruit/Vegetable Program	10,448	-	-	10,448	-
 Total Federal Revenue	 7,195,477	 352,282	 352,282	 6,843,195	 -
 Total Fund Balance Budgeted	 677,180	 -	 -	 6,853,643	
 Total School Food Service Revenue	 9,055,924	 446,532	 509,604	 7,869,140	 -
 Grand Total - All Funds	 \$ 253,724,834	 \$ 9,081,780	 \$ 46,882,798	 \$ 206,108,240	 \$ 14,094

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Expenditures**

	<b><u>BUDGET</u></b> <b><u>FY 15</u></b>	<b><u>Y-T-D</u></b> <b><u>EXPENDITURES</u></b>	<b><u>ENCUMBRANCES</u></b>	<b><u>TOTAL</u></b> <b><u>COMMITMENTS</u></b>	<b><u>%</u></b> <b><u>COMMITMENTS</u></b>
<b><u>FUND 1 - GENERAL FUND</u></b>					
Salaries	\$ 113,717,755	\$ 19,605,829	94,111,926	\$ 113,717,755	100.0%
Employee Benefits	41,442,832	7,029,876	34,412,956	41,442,832	100.0%
Purchased Services	5,703,151	1,457,702	272,448	1,730,150	30.3%
Supplies/Materials	7,776,092	1,969,549	53,497	2,023,046	26.0%
Equipment/Capital Outlay	174,966	86,355	-	86,355	49.4%
Other Objects	81,050	2,250	-	2,250	2.8%
Transfers to Other Funds	2,334,711	780,093	-	780,093	33.4%
<b>TOTAL</b>	<b>171,230,558</b>	<b>30,931,653</b>	<b>128,850,827</b>	<b>159,782,480</b>	<b>93.3%</b>
<b><u>FUND 2- SPECIAL REVENUE</u></b>					
Salaries	13,380,637	1,876,341	11,504,296	13,380,637	100.0%
Employee Benefits	3,607,693	660,143	2,947,550	3,607,693	100.0%
Purchased Services	2,180,100	313,525	122,099	435,625	20.0%
Supplies/Materials	1,357,781	281,714	58,097	339,811	25.0%
Equipment/Capital Outlay	1,335,235	62,331	7,912	70,243	5.3%
Other Objects	85,110	1,324	-	1,324	0.0%
Indirect Costs	876,239	20,363	-	20,363	2.3%
<b>TOTAL</b>	<b>22,822,795</b>	<b>3,215,742</b>	<b>14,639,954</b>	<b>17,855,696</b>	<b>78.2%</b>

**The Consolidated School District of Aiken County**  
**Financial Report**  
**For The Period Ended September 30, 2014**  
**Expenditures**

	<b>BUDGET FY 15</b>	<b>Y-T-D EXPENDITURES</b>	<b>ENCUMBRANCES</b>	<b>TOTAL COMMITMENTS</b>	<b>% COMMITMENTS</b>
<b><u>FUND 3- EIA / ACT 135</u></b>					
Salaries	6,161,723	568,778	5,592,945	6,161,723	100.0%
Employee Benefits	369,279	174,593	194,687	369,279	100.0%
Purchased Services	606,397	265,435	32,960	298,395	49.2%
Supplies/Materials	1,002,136	69,306	534	69,840	7.0%
Equipment/Capital Outlay	234,377	-	-	-	0.0%
Other Objects	400	-	-	-	0.0%
Transfers to Other Funds	5,437,164	37,183	-	37,183	0.7%
<b>TOTAL</b>	<b>13,811,476</b>	<b>1,115,295</b>	<b>5,821,126</b>	<b>6,936,421</b>	<b>50.2%</b>
<b><u>FUND 4- DEBT SERVICE</u></b>					
Principal	15,660,000	-	-	-	0.0%
Interest Expense	1,861,850	680,925	-	680,925	36.6%
Attorney/Legal Fees	127,027	122,185	-	122,185	96.2%
<b>TOTAL</b>	<b>17,648,877</b>	<b>803,110</b>	<b>-</b>	<b>803,110</b>	<b>4.6%</b>
<b><u>FUND 5- SCHOOL BUILDING</u></b>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	-	147,467	-	147,467	0.0%
Equipment/Capital Outlay	19,155,204	3,903,928	2,357	3,906,285	20.4%
Contingency	-	-	-	-	-
<b>TOTAL</b>	<b>19,155,204</b>	<b>4,051,395</b>	<b>2,357</b>	<b>4,053,752</b>	<b>21.2%</b>

**The Consolidated School District of Aiken County  
Financial Report  
For The Period Ended September 30, 2014  
Expenditures**

	<b>BUDGET FY 15</b>	<b>Y-T-D EXPENDITURES</b>	<b>ENCUMBRANCES</b>	<b>TOTAL COMMITMENTS</b>	<b>% COMMITMENTS</b>
<b><u>FUND 6- SCHOOL FOOD SERVICE</u></b>					
Salaries	2,527,372	460,571	2,066,801	2,527,372	100.0%
Employee Benefits	379,835	206,632	173,203	379,835	100.0%
Purchased Services	542,803	27,954	64,988	92,941	17.1%
Food/Supplies/Materials	5,004,924	1,189,235	5,168	1,194,403	23.9%
Equipment/Capital Outlay	140,500	52,924	-	52,924	37.7%
Other Objects	13,457	415	-	415	3.1%
Indirect Costs	447,032	-	-	-	0.0%
<b>TOTAL</b>	<b>9,055,924</b>	<b>1,937,731</b>	<b>2,310,159</b>	<b>4,247,890</b>	<b>46.9%</b>
<b>GRAND TOTALS - ALL FUNDS</b>	<b>\$ 253,724,834</b>	<b>\$ 42,054,926</b>	<b>\$ 151,624,422</b>	<b>\$ 193,679,349</b>	<b>76.3%</b>

**The Consolidated School District of Aiken County**  
**Monthly Record of Tax Receipts**  
**2012 - 13 through 2014 - 15**

<b>Month</b>	<b>Receipts 2012-13</b>	<b>Y-T-D 2012-13</b>	<b>Receipts 2013-14</b>	<b>Y-T-D 2013-14</b>	<b>Receipts 2014-15</b>	<b>Y-T-D 2014-2015</b>
July	940,710	940,710	1,231,078	1,231,078	1,208,374	1,208,374
August	1,090,160	2,030,870	1,079,256	2,310,334	1,348,704	2,557,078
September	744,449	2,775,319	1,090,776	3,401,110	994,455	3,551,533
October	903,586	3,678,905	1,120,959	4,522,069		
November	3,758,920	7,437,825	5,532,258	10,054,327		
December	17,955,934	25,393,759	19,315,790	29,370,117		
January	28,356,265	53,750,024	27,645,854	57,015,971		
February	2,169,668	55,919,692	1,722,581	58,738,552		
March	1,854,632	57,774,324	1,852,781	60,591,333		
April	2,780,030	60,554,354	2,115,850	62,707,183		
May	1,072,380	61,626,734	1,215,561	63,922,744		
June	821,136	62,447,870	1,866,892	65,789,636		
Total Budgeted	58,510,594		63,810,356		64,681,372	
Total Received	62,447,870		65,789,636		3,551,533	

**The Consolidated School District of Aiken County  
Delinquent Tax Collections  
2014-15**

	<b>Operations</b>		<b>Debt Service</b>		<b>Totals</b>	
<b><u>Month</u></b>	<b><u>Month</u></b>	<b><u>Y-T-D</u></b>	<b><u>Month</u></b>	<b><u>Y-T-D</u></b>	<b><u>Month</u></b>	<b><u>Y-T-D</u></b>
July	105,356	105,356	28,847	28,847	134,203	134,203
August	255,331	360,686	79,027	107,874	334,358	468,560
September	173,629	534,315	58,181	166,055	231,811	700,371
October						
November						
December						
January						
February						
March						
April						
May						
June						
Amount Budgeted		3,200,000		701,961		3,901,961

**The Consolidated School District of Aiken County  
Status of Investments By Fund  
September 30, 2014**

<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	-	0.1837%	27,542,169	11,007	50,000
Total General Fund					27,542,169	11,007	50,000
School Building	LGIP	On Demand	-	0.1837%	30,338,748	10,206	100,000
Total School Bldg.					30,338,748	10,206	100,000
School Food Service	LGIP	On Demand	-	0.1837%	24,078	10	7,408
Total Sch Food Serv					24,078	10	7,408

**A-3**

**ATTACHMENT #5**