

BOARD AGENDA ITEM

January 11, 2022

SUBJECT:

Proposed One-Time Uses of Fund Balance

BACKGROUND:

Board policy DA describes the District's fund balance thresholds. The minimum threshold is two months' reserves with a desire to maintain three months' reserves. Audited financials as of June 30, 2021, showed unassigned fund balance totaling \$53,502,873. This is slightly more than three months' reserves.

Fund balance has been utilized periodically in previous years to address one-time/non-recurring needs while maintaining fund balance at sufficient levels.

ADMINISTRATIVE CONSIDERATION:

The Administration requests consideration to using a portion of fund balance for one-time budget requests totaling \$2,758,294.

1. **\$917,650 for band instruments** – Middle and high schools have requested funding to replace damaged and/or unusable band instruments. The Administration reviewed and considered requests from each of the middle and high schools and recommends allocating funds based on the number of band participants. The proposed allocation is \$425 per middle school band participant and \$1,350 per high school band participant. [As a reminder, schools receive annual, recurring fine arts funds that can supplement these one-time funds.]
2. **\$740,644 for school level furniture replacements** – Schools are not allocated annual budgets for furniture replacements at this time but have repeatedly requested consideration of funding during each year's budget process. A majority of schools have not benefitted from recent construction/improvements at their site and have a variety of furniture needs. The Administration requests one-time funding for furniture purchases and replacements. Allocations would be based on student enrollment and in consideration of recent construction and improvements. The recommendation is \$40 per pupil for schools with little-to-no recent improvements, \$20 per pupil for schools with partial recent improvements, and \$10 per pupil for schools with substantial recent improvements. Flat amounts are recommended for various programs whose participation can fluctuate throughout the year.
3. **\$1,100,000 for one-time Christmas bonus** – The Board approved a \$300 per employee Christmas bonus at its October 26, 2021, meeting. This bonus was

paid the final day before Christmas break to 3,401 individuals. [The cost reflects the bonus and payroll taxes.]

Utilizing \$2,758,294 from unassigned fund balance for one-time expenditures would not place the District in jeopardy of approaching the floor of two months' reserves. If approved, unassigned fund balance would approximate 2.88 months' reserves.

RECOMMENDATION:

Approve utilization of fund balance described above for one-time expenditures.

ATTACHMENTS:

1. Proposed one-time band allocations per middle and high school
2. Proposed one-time furniture allocations by school

PREPARED BY:

M.O. Traxler III

PROPOSED ALLOCATIONS - ONE-TIME BAND EQUIPMENT

	# in program	% of Student Body	Allocation
A.L. Corbett Middle School	30	14%	12,750.00
Aiken Intermediate School	103	20%	43,775.00
Jackson STEM Middle School	56	15%	23,800.00
Kennedy Middle School	83	13%	35,275.00
LBC Middle School	96	15%	40,800.00
Leavelle McCampbell Middle	103	17%	43,775.00
New Ellenton Middle	75	26%	31,875.00
North Augusta Middle School	137	23%	58,225.00
Paul Knox Middle School	103	14%	43,775.00
RSM Middle School	71	37%	30,175.00
Schofield Middle School	57	13%	24,225.00
Aiken High School	58	5%	78,300.00
Midland Valley High School	76	6%	102,600.00
North Augusta High School	108	7%	145,800.00
RSM High School	25	9%	33,750.00
Silver Bluff High School	51	8%	68,850.00
South Aiken High School	52	4%	70,200.00
Wagener-Salley High School	22	9%	29,700.00
		Total	917,650.00

PROPOSED ALLOCATIONS - ONE-TIME FURNITURE REPLACEMENTS

	45th day ADM + 4K	Allocation
<i>Limited/No Recent Improvements - \$40 per student</i>		
Aiken Elem	525.73	\$ 21,029
Byrd Elem	588.31	\$ 23,532
Chukker Creek Elem	635.11	\$ 25,404
Clearwater Elem	360.00	\$ 14,400
Cyril Busbee Elem	467.53	\$ 18,701
East Aiken Elem	543.87	\$ 21,755
Gloverville Elem	314.91	\$ 12,596
Greendale Elem	378.04	\$ 15,122
Lever Elem	487.20	\$ 19,488
Jefferson Elem	533.56	\$ 21,342
Mossy Creek Elem	604.91	\$ 24,196
North Aiken Elem	457.51	\$ 18,300
North Augusta Elem	658.56	\$ 26,342
Oakwood-Windsor Elem	379.89	\$ 15,196
Redcliffe Elem	645.62	\$ 25,825
Warrenville Elem	359.82	\$ 14,393
Corbett Middle	217.09	\$ 8,684
Aiken Intermediate	508.42	\$ 20,337
Jackson Middle	379.80	\$ 15,192
Kennedy Middle	627.20	\$ 25,088
LBC Middle	631.67	\$ 25,267
New Ellenton Middle	292.69	\$ 11,708
North Augusta Middle	602.04	\$ 24,082
Paul Knox Middle	723.36	\$ 28,934
Schofield Middle	446.89	\$ 17,876
SBHS	631.91	\$ 25,276
SAHS	1,349.69	\$ 53,988
WSHS	259.24	\$ 10,370
CIL		\$ 10,000
Freedman		\$ 5,000
XSEL		\$ 2,500
ACCTC		\$ 10,000
HeadStart		\$ 10,000
Subtotal	14,610.57	\$ 621,923
<i>Partial Recent Improvements - \$20 per student</i>		
Belvedere Elem	625.89	\$ 12,518
Hammond Hill Elem	647.69	\$ 12,954
Millbrook Elem	644.00	\$ 12,880
RSM Middle	193.64	\$ 3,873
MVHS	1,356.98	\$ 27,140
Subtotal	3,468.20	\$ 69,365
<i>Full/Substantial Recent Improvements - \$10 per student</i>		
Graniteville Elem	356.09	\$ 3,561
RSM Elem	349.13	\$ 3,491
Leavelle McCampbell Middle	603.44	\$ 6,034
AHS	1,308.20	\$ 13,082
Aiken Scholars	170.62	\$ 1,706
NAHS	1,631.62	\$ 16,316
RSMHS	266.60	\$ 2,666
Adult Ed		\$ 2,500
Subtotal	4,685.70	\$ 49,356
Total	22,764.47	\$ 740,644