

**BOARD AGENDA ITEM**

**December 17, 2019**

***SUBJECT:***

Financial Report, as of August 31, 2019

***BACKGROUND INFORMATION:***

The financial report of August 31, 2019 is submitted in the approved format.

***ADMINISTRATIVE CONSIDERATION:***

The balance in the Operations contingency fund was \$ 54,132,556 at June 30, 2019.

Budgeted revenues for the two-month period ended August 31, 2019 are listed by fund below.

	<b>Adjusted Budget</b>	<b>Received</b>	<b>% Received</b>
Fund 1	\$ 205,401,324	\$ 18,589,650	9.1%
Fund 2	21,486,783	152,179	0.7%
Fund 3	17,177,496	1,403,808	8.2%
Fund 4	33,560,450	725,116	2.2%
Fund 5	36,514,841	891,567	2.4%
Fund 6	9,445,856	88,396	0.9%
TOTAL:	\$ 323,586,750	\$ 21,850,716	6.8%

Expenditures for the two-month period ended August 31, 2019 are listed by fund below.

	<b>Adjusted Budget</b>	<b>Expenditures</b>	<b>% Expended</b>
Fund 1	\$ 205,401,324	\$ 22,016,937	10.7%
Fund 2	21,486,783	2,688,012	12.5%
Fund 3	17,177,496	1,038,980	6.0%
Fund 4	33,560,450	4,613	0.0%
Fund 5	36,514,841	10,223,059	28.0%
Fund 6	9,445,856	823,296	8.7%
TOTAL:	\$ 323,586,750	\$ 36,794,896	11.4%

In summary, revenue received for the two months of operation was 6.8% of the amount budgeted and expenditures were 11.4% of the amount budgeted.

***RECOMMENDATION:***

Accept the Financial Report for August 31, 2019.

***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:***

Marion O. Traxler III  
Julie R. Forrester

**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		
September	1,257,957	3,752,781	1,076,030	3,495,223		
October	5,580,701	9,333,482	5,727,553	9,222,776		
November	5,151,724	14,485,207	4,802,369	14,025,145		
December	18,506,121	32,991,328	18,919,018	32,944,163		
January	31,180,666	64,171,994	35,279,416	68,223,579		
February	1,999,925	66,171,919	2,822,543	71,046,122		
March	2,112,116	68,284,036	2,166,454	73,212,576		
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>1,581,126</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						
September						
October						
November						
December						
January						
February						
March						
April						
May						
June						

**The Consolidated School District of Aiken County**  
**Status of Investments By Fund**  
**July 31, 2019**

<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	-	2.2812%	39,614,595	171,279	500,000
Total General Fund					-	171,279	500,000
School Building	LGIP	On Demand	-	2.2812%	17,259,101	87,869	300,000
Total School Bldg.						87,869	300,000
ABM Contract	Regions Bank	N/A	-	2.2700%	42,789,336	79,800	-
Total ABM					42,789,336	79,800	-

**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		
September	1,502,947	44,961,423	1,560,167	63,914,611		
October	1,556,924	46,518,347	1,609,315	65,523,925		
November	1,444,545	47,962,892	1,630,026	67,153,951		
December	1,878,950	49,841,842	1,969,973	69,123,924		
January	1,411,477	51,253,319	1,549,799	70,673,723		
February	1,424,063	52,677,382	1,560,652	72,234,375		
March	1,682,186	54,359,569	1,829,495	74,063,869		
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		

**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
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