

BOARD AGENDA ITEM

January 23, 2018

SUBJECT:

Financial Report, as of September 30, 2017

BACKGROUND INFORMATION:

The financial report of September 30, 2017 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 41,223,212 at June 30, 2017. Budgeted revenues for the three month period ended September 30, 2017 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Received</u>	<u>% Received</u>
Fund 1	\$ 191,709,461	\$ 27,855,212	14.5%
Fund 2	23,880,793	430,479	1.8%
Fund 3	13,088,800	1,734,154	13.2%
Fund 4	26,864,800	1,178,937	4.4%
Fund 5	19,100,000	23,301,944	122.0%
Fund 6	8,674,316	133,326	1.5%
TOTAL:	\$ 283,318,170	\$ 54,634,051	19.3%

Expenditures for the three month period ended September 30, 2017 are listed by fund below.

	<u>Adjusted Budget</u>	<u>Expenditures</u>	<u>% Expended</u>
Fund 1	\$ 191,709,461	\$ 35,029,542	18.3%
Fund 2	23,880,792	4,391,856	18.4%
Fund 3	13,088,800	2,479,936	18.9%
Fund 4	26,864,800	2,558,691	9.5%
Fund 5	19,100,000	9,199,143	48.2%
Fund 6	8,674,316	1,589,382	18.3%
TOTAL:	\$ 283,318,170	\$ 55,248,549	19.5%

In summary, revenue received for the three months of operation was 19.3% of the amount budgeted and expenditures were 19.5% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for September 30, 2017.

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:

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**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2017**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 66,004,942
Cash in Bank	20,820,425
Petty Cash	300
 Total Cash:	 \$ 86,825,667
 Prepaid Expenditures	 1,366,607
Inventory	
Maintenance	314,297
Warehouse	126,318
Investments	38,060,123
Due from Local Sources	-
Due from Pupil Activity	1,321,076
Due from SDE	-
Due from Other Funds	-
 Taxes Receivable	 <u>4,388,359</u>
 Total Assets	 <u><u>132,402,447</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes	3,178,279
Accrued Salaries and Benefits	4,141,201
Accounts Payable	53,273
Deferred Revenue	10,364
Est. Uncollectable Taxes	906,429
Due to Other Funds	<u>90,064,020</u>
 Total Liabilities	 98,353,566

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2017**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2017 - 18 Expenditure Budget	191,709,461	
Less: Expenditures to Date	(35,029,542)	
		156,679,919
Unencumbered Expenditure Budget		

Resources:

2017 - 18 Revenue Budget	191,709,461	
Less: Revenue Received to Date	(27,855,211)	
Less Balance to be Received		163,854,250

Fund Balance:

Undesignated Fund Balance	38,047,254	
Reserves for FY17 Purchase Orders, Long Term Advances, and Capital Improvements	3,175,958	
	-	
Audited Fund Balance (July 1, 2017)	41,223,212	
Less: Appropriated Fund Balance		
Unappropriated Fund Balance		41,223,212
Total Equity		<u>34,048,881</u>
Total Liabilities and Equity		<u>\$ 132,402,447</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2017**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	3,646
Due from State Department of Education		28,949
Due from Local Sources		-
Due from Other Funds		-
Total Assets		32,595

Liabilities and Equity

Liabilities

Deferred Revenue		3,146,741
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		847,231
Total Liabilities		3,993,972

Equity

Expenditures/Resources:

2017 - 18 Expenditure Budget	23,880,793	
Less: Expenditures to Date	(4,391,856)	
 Unencumbered Expenditure Budget		19,488,937
 2017-18 Revenue Budget	23,880,793	
Less: Revenue Received to Date	(430,479)	
Less Balance to be Received		23,450,314

Fund Balance:

Audited Fund Balance (July 1, 2017)	-	
Less: Appropriations	-	
 Unappropriated Fund Balance		-
Total Equity		(3,961,377)
 Total Liabilities and Equity	\$	32,595

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2017**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		4,406,179
Total Assets		4,406,179

Liabilities and Equity

Liabilities

Deferred Revenue		5,151,962
Due to State Department of Education		-
Accounts Payable		-
Total Liabilities		5,151,962

Equity

2017 - 18 Expenditure Budget	13,088,800	
Less: Expenditures to Date	(2,479,936)	
Unencumbered Expenditure Budget		10,608,864
<u>Resources:</u>		
2017 - 18 Revenue Budget	13,088,800	
Less: Revenue Received to Date	(1,734,153)	
Less Balance to be Received		11,354,647

Fund Balance:

Audited Fund Balance (July 1, 2017)	-	-
Total Equity		(745,783)
Total Liabilities and Equity		\$ 4,406,179

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2017**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	878,878
Taxes Receivable - Saluda		292,031
Investments - LGIP, 1% tax		-
Due from Other Funds		12,345,284
Total Assets		13,516,194

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes		181,590
Deferred Revenue		608,293
Accrued Interest Expense		-
Total Liabilities		789,883

Equity

Reserves for Encumbrances

2017 - 18 Expenditure Budget	26,864,800	
Less: Expenditures to Date	(2,558,691)	
 Unencumbered Expenditure Budget		 24,306,109

Resources:

2017 - 18 Revenue Budget	26,864,800	
Less: Revenue Received to Date	(1,178,938)	
Less Balance to be Received		25,685,862

Fund Balance:

Audited Fund Balance (July 1, 2017)	14,106,064	
Less: Appropriations	-	
 Unappropriated Fund Balance		 14,106,064
Total Equity		12,726,311

Total Liabilities and Equity	\$	13,516,194
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THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
 INTERIM BALANCE SHEET
 SEPTEMBER 30, 2017

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$	9,770,105
Investments, 1% tax	\$	-
Due from Other Funds		77,337,523
Prepaid Expenditures		-
Due from Local Sources (1% tax receivable)		2,628,282
Total Assets		89,735,909

Liabilities and Equity

Liabilities

Accounts Payable		-
Deferred Revenue		-
Retainage Payable		2,601,524
Due To Other Funds		-
Total Liabilities		2,601,524

Equity

<u>Reserves for Encumbrances</u>		
2017 - 18 Expenditure Budget	19,100,000	
Less: Expenditures to Date	(9,199,143)	
Unencumbered Expenditure Budget		9,900,857
<u>Resources:</u>		
2017 - 18 Revenue Budget	19,100,000	
Less: Revenue Received to Date	(23,301,945)	
Less Balance to be Received		(4,201,945)
<u>Fund Balance:</u>		
Audited Fund Balance (July 1, 2017)	73,031,583	
Less: Appropriations	-	
Unappropriated Fund Balance		73,031,583
Total Equity		87,134,385
Total Liabilities and Equity	\$	89,735,909

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
SEPTEMBER 30, 2017**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$	3,586,019
Petty Cash		1,950
Accounts Receivable		(246,594)
Food Service Inventory		236,018
USDA Commodities		-
Investments		-
Equipment (Net of Depreciation)		740,480
Due From Other Funds		-
Total Assets		4,317,873

Liabilities and Equity

Liabilities

Deferred Revenue		-
Accrued Salaries and Benefits		174,921
Accounts Payable		-
Due to Other Funds		2,943,700
Total Liabilities		3,118,621

Equity

2017 - 18 Expenditure Budget	8,674,316	
Less: Expenditures to Date	(1,589,382)	
Unencumbered Expenditure Budget		7,084,934

Resources:

2017 - 18 Revenue Budget	8,674,316	
Less: Revenue Received to Date	(133,326)	
Less Balance to be Received		8,540,990

Fund Balance:

Retained Earnings (July 1, 2017)	2,655,308	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		2,655,308
Total Equity		1,199,252

Total Liabilities and Equity	\$	4,317,873
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The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 18</u>	<u>SEPTEMBER</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
FUND 1 - GENERAL FUND					
Current Property Tax:					
Aiken County	\$ 54,245,124	\$ 1,056,238	\$ 3,148,419	\$ 51,096,705	\$ -
Saluda County	899,656	-	-	899,656	-
Delinquent Taxes	2,300,000	104,884	408,534	1,891,466	-
Tuition:					
Regular Day School	9,000	10,234	9,000	-	1,234
Other Districts	6,000	2,066	3,199	2,801	-
Interest Earned on Investments	100,000	32,635	100,000	-	15,097
Miscellaneous Revenue	50,000	101,826	50,000	-	51,981
Transfer From:					
EIA	5,217,889	467,230	934,460	4,283,429	-
Indirect Cost	700,000	21,399	21,399	678,601	-
Special Revenue	-	-	-	-	-
Other Restricted Grants	-	-	-	-	-
Total Local Revenue	63,527,669	1,796,512	4,675,011	58,852,658	68,312

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2017
Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 18</u>	<u>SEPTEMBER</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
Payment in Lieu of Taxes	6,200,000	-	-	6,200,000	-
Total Intermediate Revenue	6,200,000	-	-	6,200,000	-
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	19,404,767	-	-	19,404,767	-
Fringe Benefits	25,601,525	2,086,366	6,355,340	19,246,185	-
Retiree Insurance	4,825,016	402,085	1,206,254	3,618,762	-
Bus Drivers' Salaries	1,597,061	139,963	420,297	1,176,764	-
Education Finance Act	59,488,829	4,957,245	15,129,525	44,359,304	-
Home Schooling	-	-	-	-	-
Handicapped Transportation	-	-	-	-	-
Other State Revenue	257,316	472	472	256,844	-
Total State Revenue	121,981,792	7,586,131	23,111,889	98,869,903	-
P.L. 874-Maintenance of Operations	-	-	-	-	-
Total Federal Revenue	-	-	-	-	-
Total Fund Balance Budgeted	-	-	-	-	-
Total General Fund Revenue	191,709,461	9,382,643	27,786,900	163,922,561	68,312

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE SEPTEMBER</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	2,421	-	-	2,421	-
Instructional Materials Center Receipts	47,807	972	972	46,835	-
Adult Education -Local	5,550	1,965	4,987	563	-
Medicaid Reimbursement	764,089	8,116	32,960	731,129	-
i3 Grant	4,593	-	-	4,593	-
USCA Math/Science Partnership	22,358	-	-	22,358	-
Freedman Parenting	-	15,200	-	-	15,200
Homework Centers Grant	15,500	-	-	15,500	-
PEP	5,305	1,060	1,060	4,245	-
SC Prevent Teen Pregnancy	-	-	-	-	-
SC Arts Commission	-	-	-	-	-
Miscellaneous Donations to Schools	99,051	17,000	17,000	82,051	-
Total Local Revenue	966,674	44,312	56,979	909,695	15,200
Education License Plates	-	-	-	-	1,906
CDEP Child Development	3,009,892	200,039	200,039	2,809,853	-
Summer Reading Camp	454,670	-	-	454,670	-
EEDA Career Specialists	943,060	-	-	943,060	-
Reading Coaches	1,317,330	-	-	1,317,330	-
Student Health & Fitness-Nurses	638,742	-	-	638,742	-
Student Health & Fitness-P.E.	233,948	19,496	58,487	175,461	-
Adult Ed Supplemental Nutrition Pgm	16,365	-	-	16,365	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE SEPTEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
K-12 Tehnology	356,029	-	-	356,029	-
12-Month Agriculture	24,788	-	-	24,788	-
Other State Special Revenue	-	-	-	-	-
Total State Revenue	6,994,824	219,535	258,526	6,736,298	1,906
Title I	8,148,196	-	-	8,148,196	-
Individuals with Disabilities Act (IDEA)	4,739,292	-	-	4,739,292	-
Preschool IDEA	185,428	-	-	185,428	-
Vocational Education	384,396	-	-	384,396	-
Neglected and Delinquent	43,975	-	-	43,975	-
Title I Focus School	254,000	-	-	254,000	-
Adult Ed-Federal	255,041	-	-	255,041	-
Language Instruction	108,838	-	-	108,838	-
Improving Teacher Quality	1,411,845	-	-	1,411,845	-
NJROTC	388,284	90,838	97,868	290,416	-
McKinney Homeless	-	-	-	-	-
Language Instruction	-	-	-	-	-
Improving Teacher Quality	-	-	-	-	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	15,919,295	90,838	97,868	15,821,427	-
Total Special Revenue Fund Revenue	23,880,793	354,685	413,373	23,467,421	17,106

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE SEPTEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
FUND 3- EIA / ACT 135					
ADEPT	27,353			27,353	-
Aid to Districts - Technology	314,106			314,106	-
Arts in Education	45,478	-	-	45,478	-
Professional Development	260,053	19,933	38,055	221,999	-
Technology Professional Development Formative Assessment	92,282	-	-	92,282	-
Career and Technology Equipment	29,639			-	-
Refurbish Science Kits	151,351			29,639	-
Industry Certificates	55,094			151,351	-
Career and Technology Education	532,233			55,094	-
National Board Certified	588,885	58,888	58,888	532,233	-
S.C. Teacher of the Year	1,000			529,996	-
At Risk Funding	2,710,335			1,000	-
Teacher Salary Increase	4,527,050	275,568	275,569	2,434,766	-
School Employer Contributions	690,839	414,980	792,234	3,734,816	-
Consolidated Adult Education Funding	715,950	63,327	120,897	569,942	-
Reading	105,694	1,988	1,988	713,963	-
Palmetto Priority Schools	210,360	9,689	18,496	87,197	-
Teacher Supplies	413,875	14,152	14,152	196,208	-
IDEA MOE Settlement	938,353		413,875	-	-
EEDA Supplemental Programs	150,000			938,353	-
EEDA Professional Development	64,994			150,000	-
Aid To Districts	463,876			64,994	-
				463,876	-
Total EIA/Act 135 Revenue	13,088,800	858,524	1,734,154	11,354,646	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET FY 18</u>	<u>REVENUE SEPTEMBER</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	17,384,451	201,719	604,362	16,780,089	-
Saluda County Debt Service	249,349	-	-	249,349	-
Delinquent Taxes	-	26,854	-	-	115,849
1% Sales Tax, Prior year	9,231,000	147,007	439,038	8,791,962	-
Interest on Investments	-	6,014	-	-	19,688
Contingency	-	-	-	-	-
Total Debt Service Revenue	26,864,800	381,593	1,043,400	25,821,400	135,537
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments 8%	100,000	11,853	40,600	59,400	-
Interest on Investments 1%	-	54,122	-	-	177,195
Miscellaneous Income	0	0	-	-	-
Total Local Revenue	100,000	65,974	40,600	59,400	177,195
1% Sales Tax	-	1,323,059	-	-	3,951,340
Proceeds of 8% Bonds	18,000,000	18,000,000	18,000,000	-	-
Premium on 8% Bonds	1,000,000	1,132,809	1,000,000	-	132,809
Total State Revenue	19,000,000	20,455,867	19,000,000	-	4,084,149
Total School Building Revenue	19,100,000	20,521,842	19,040,600	59,400	4,261,344

Note: Property Tax Relief to be applied in 2017-18 reflects 2016-17 collections in accordance with legislation; thus only sales tax is reflected above under Debt Service.

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET</u>	<u>REVENUE</u>	<u>Y-T-D BUDGETED</u>	<u>BALANCE TO</u>	<u>RECEIVED</u>
	<u>FY 18</u>	<u>SEPTEMBER</u>	<u>RECEIVED</u>	<u>BE RECEIVED</u>	<u>NOT BUDGETED</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	-	402	1,581	(1,581)	-
Lunch Sales:					
Full Pay	599,037	47,951	89,024	510,013	-
Partial Pay	-	-	-	-	-
Adult Sales	75,000	7,991	9,916	65,084	-
Breakfast Sales:					
Full Pay	43,000	8,621	11,818	31,182	-
Partial Pay	-	-	-	-	-
Adult Sales	1,000	297	344	656	-
Special Sales:					
Student Sales	115,000	9,777	11,849	103,151	-
Adult Sales	17,115	1,592	1,974	15,141	-
Miscellaneous Revenue	25,000	3,041	6,820	18,180	-
Total Local Revenue	875,152	79,671	133,326	741,826	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Revenue

	<u>BUDGET</u> <u>FY 18</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>
USDA Reimbursement:					
Lunch	5,618,669	-	-	5,618,669	-
Breakfast	1,675,743	-	-	1,675,743	-
USDA Fresh Fruit/Vegetable Program	-	-	-	-	-
Total Federal Revenue	7,294,412	-	-	7,294,412	-
Total Fund Balance Budgeted	504,752	-	-	7,294,412	-
Total School Food Service Revenue	8,674,316	79,671	133,326	8,036,238	-
Grand Total - All Funds	\$ 283,318,170	\$ 31,578,959	\$ 50,151,752	\$ 232,661,666	\$ 4,482,299

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 18</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 122,883,154	\$ 20,366,837	102,516,317	\$ 122,883,154	100.0%
Employee Benefits	47,036,825	8,306,449	38,730,376	47,036,825	100.0%
Purchased Services	6,339,905	2,410,365	275,088	2,685,454	42.4%
Supplies/Materials	9,407,688	2,314,212	71,609	2,385,820	25.4%
Equipment/Capital Outlay	1,445,197	343,326	216,655	559,981	38.7%
Other Objects	88,660	46,259	-	46,259	52.2%
Transfers to Other Funds	4,508,032	1,242,094	-	1,242,094	27.6%
TOTAL	191,709,461	35,029,542	141,810,044	176,839,586	92.2%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	15,566,327	2,314,071	13,252,256	15,566,327	100.0%
Employee Benefits	3,893,248	859,187	3,034,061	3,893,248	100.0%
Purchased Services	1,670,575	498,148	220	498,368	29.8%
Supplies/Materials	1,859,906	531,804	68,445	600,248	32.3%
Equipment/Capital Outlay	487,922	3,086	-	3,086	0.6%
Other Objects	84,003	-	-	-	0.0%
Indirect Costs	318,812	185,559	-	185,559	58.2%
TOTAL	23,880,792	4,391,856	16,354,982	20,746,838	86.9%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended September 30, 2017
Expenditures

	<u>BUDGET</u> <u>FY 18</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 3- EIA / ACT 135</u>					
Salaries	4,874,226	468,296	4,405,930	4,874,226	100.0%
Employee Benefits	1,307,824	151,477	1,156,347	1,307,824	100.0%
Purchased Services	593,186	93,922	10,000	103,922	17.5%
Supplies/Materials	1,857,843	563,389	-	563,389	30.3%
Equipment/Capital Outlay	199,627	2,640	-	2,640	1.3%
Other Objects	24,686	8,957	-	8,957	36.3%
Transfers to Other Funds	4,231,408	1,191,256	-	1,191,256	28.2%
TOTAL	13,088,800	2,479,936	5,572,278	8,052,213	61.5%
<u>FUND 4- DEBT SERVICE</u>					
Principal	21,505,000	-	-	-	0.0%
Interest Expense	5,234,800	2,429,900	-	2,429,900	46.4%
Attorney/Legal Fees	125,000	128,791	-	128,791	103.0%
TOTAL	26,864,800	2,558,691	-	2,558,691	9.5%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	708,472	550,786	-	550,786	0.0%
Equipment/Capital Outlay	18,391,528	8,648,357	76,912	8,725,269	47.4%
Contingency	-	-	-	-	-
TOTAL	19,100,000	9,199,143	76,912	9,276,055	48.6%

The Consolidated School District of Aiken County
 Financial Report
 For The Period Ended September 30, 2017
 Expenditures

	<u>BUDGET</u>	<u>Y-T-D</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>	<u>%</u>
	<u>FY 18</u>	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>COMMITMENTS</u>	<u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	2,602,004	547,640	2,054,364	2,602,004	100.0%
Employee Benefits	638,536	251,277	387,259	638,536	100.0%
Purchased Services	70,700	22,303	-	22,303	31.5%
Food/Supplies/Materials	5,139,840	768,159	4,734	772,893	15.0%
Equipment/Capital Outlay	-	-	-	-	0.0%
Other Objects	10,000	2	-	2	0.0%
Indirect Costs	213,236	-	-	-	0.0%
TOTAL	8,674,316	1,589,382	2,446,356	4,035,738	46.5%
GRAND TOTALS - ALL FUNDS	\$ 283,318,170	\$ 55,248,549	\$ 166,260,572	\$ 221,509,121	78.2%

The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2015 - 16 through 2017 - 18

<u>Month</u>	<u>Receipts</u> <u>2015-16</u>	<u>Y-T-D</u> <u>2015-16</u>	<u>Receipts</u> <u>2016-17</u>	<u>Y-T-D</u> <u>2016-17</u>	<u>Receipts</u> <u>2017-18</u>	<u>Y-T-D</u> <u>2017-18</u>
July	1,207,733	1,207,733	1,184,984	1,184,984	1,179,844	1,179,844
August	1,292,353	2,500,086	1,482,076	2,667,060	1,314,980	2,494,824
September	1,243,111	3,743,197	1,280,385	3,947,445	1,257,957	3,752,781
October	4,894,148	8,637,345	5,243,317	9,190,762		
November	4,061,236	12,698,582	5,886,187	15,076,949		
December	19,940,359	32,638,941	16,820,045	31,896,994		
January	28,607,517	61,246,458	30,425,210	62,322,204		
February	1,843,436	63,089,894	2,057,383	64,379,587		
March	2,038,691	65,128,585	2,429,652	66,809,238		
April	1,971,711	67,100,295	3,050,652	69,859,891		
May	1,166,491	68,266,786	1,004,110	70,864,001		
June	2,185,527	70,452,313	1,075,175	71,939,176		
Total Budgeted	68,903,545		70,452,417		72,229,231	
Total Received	70,452,313		71,939,176		3,752,781	

**The Consolidated School District of Aiken County
Delinquent Tax Collections
2017-18**

	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	87,343	87,343	25,392	25,392	112,735	112,735
August	216,308	303,650	63,603	88,995	279,911	392,646
September	104,884	408,534	26,854	115,849	131,738	524,383
October						
November						
December						
January						
February						
March						
April						
May						
June						
Amount Budgeted		2,300,000		249,349		2,549,349

**The Consolidated School District of Aiken County
Status of Investments By Fund
September 30, 2017**

<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	-	1.0829%	38,060,120	112,773	100,000
Total General Fund					38,060,120	112,773	100,000
School Building	LGIP	On Demand	-	1.0829%	9,770,105	40,600	100,000
Total School Bldg.					9,770,105	40,600	100,000

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

<u>Month</u>	<u>Collections 2015-16</u>	<u>Cummulative since inception</u>	<u>Collections 2016-17</u>	<u>Cummulative since inception</u>	<u>Collections 2017-18</u>	<u>Cummulative since inception</u>
July	1,292,433	6,651,608	968,853	23,629,480	1,470,065	41,968,678
August	1,228,411	7,880,019	1,650,776	25,280,256	1,489,799	43,458,476
September	1,469,129	9,349,148	1,674,095	26,954,351	1,502,947	44,961,424
October	1,384,262	10,733,410	1,429,576	28,383,927		
November	1,286,665	12,020,075	1,502,398	29,886,325		
December	1,733,354	13,753,429	1,770,015	31,656,340		
January	1,267,516	15,020,945	1,324,532	32,980,872		
February	1,483,002	16,503,947	1,415,155	34,396,027		
March	1,616,615	18,120,562	1,593,367	35,989,392		
April	1,602,314	19,722,876	1,588,907	37,578,299		
May	1,459,527	21,182,403	1,529,090	39,107,389		
June	1,478,224	22,660,627	1,391,223	40,498,612		