

BOARD AGENDA ITEM

February 22, 2011

SUBJECT:

Financial Report, as of December 31, 2010

BACKGROUND INFORMATION:

The financial report of December 31, 2010 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 16,879,737 at June 30, 2010.

Budgeted revenues for the six month period ended December 31, 2010 are listed by fund below.

	<u>Adjusted</u> <u>Budget</u>	<u>Received</u>	<u>%</u> <u>Received</u>
Fund 1	\$ 144,546,215	\$ 64,485,259	44.6%
Fund 2	38,715,007	5,093,356	13.2%
Fund 3	16,296,110	5,203,233	31.9%
Fund 4	14,816,737	5,209,207	35.2%
Fund 5	14,200,000	14,386,891	101.3%
Fund 6	8,414,800	3,936,234	46.8%
TOTAL:	\$ 236,988,870	\$ 98,314,179	41.5%

Expenditures for the six month period ended December 31, 2010 are listed by fund below.

	<u>Adjusted</u> <u>Budget</u>	<u>Expenditures</u>	<u>%</u> <u>Expended</u>
Fund 1	\$ 144,546,215	\$ 60,543,570	41.9%
Fund 2	38,715,007	14,853,778	38.4%
Fund 3	16,296,111	4,333,008	26.6%
Fund 4	14,816,737	490,269	3.3%
Fund 5	14,200,000	7,564,227	53.3%
Fund 6	8,414,800	4,060,688	48.3%
TOTAL:	\$ 236,988,870	\$ 91,845,539	38.8%

In summary, revenue received for the six months of operation was 41.5% of the amount budgeted and expenditures were 38.8% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for December 31, 2010.

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:

Marion O. Traxler III
Julie R. Forrester

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$ 18,128,771	
Cash in Bank	21,563,551	
Petty Cash	300	
 Total Cash:	 \$	 39,692,622
 Prepaid Expenditures		 910,667
Inventory		
Maintenance		238,739
Warehouse		148,720
Investments		9,637
Due from Local Sources		-
Due from Pupil Activity		54,500
Due from Charter Schools		-
Due from Other Funds		-
 Taxes Receivable		 <u>5,729,685</u>
 Total Assets		 <u><u>46,784,570</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes	3,260,879
Accrued Salaries and Benefits	1,868,547
Accounts Payable	6,604
TAN Payable	12,104,153
Deferred Revenue	-
Est. Uncollectable Taxes	2,109,762
Due to Other Funds	<u>6,613,199</u>
 Total Liabilities	 25,963,144

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2010 - 11 Expenditure Budget	144,546,215	
Less: Expenditures to Date	(60,543,570)	
		84,002,645
Unencumbered Expenditure Budget		

Resources:

2010 - 11 Revenue Budget	144,546,215	
Less: Revenue Received to Date	(64,485,259)	
Less Balance to be Received		80,060,956

Fund Balance:

Undesignated Fund Balance	16,656,097	
Reserves for FY10 Purchase Orders, Long Term Advances, and Capital Improvements	223,640	
Audited Fund Balance (July 1, 2010)	16,879,737	
Less: Appropriated Fund Balance	-	
Unappropriated Fund Balance		16,879,737
Total Equity		<u>20,821,426</u>
Total Liabilities and Equity		<u>\$ 46,784,570</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$ 138,202
Due from State Department of Education	9,045
Due from Local Sources	7,499
Due from Other Funds	-
Total Assets	<u>154,746</u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Due to State Department of Education	(681)
Due to Federal Government	-
Accounts Payable	-
Due to other Funds	9,829,120
Total Liabilities	<u>9,828,439</u>

Equity

Expenditures/Resources:

2010 - 11 Expenditure Budget	38,715,007	
Less: Expenditures to Date	(14,853,778)	
Unencumbered Expenditure Budget		23,861,229
2010-11 Revenue Budget	38,715,007	
Less: Revenue Received to Date	(5,093,356)	
Less Balance to be Received		33,621,651

Fund Balance:

Audited Fund Balance (July 1, 2010)	86,729	
Less: Appropriations	-	
Unappropriated Fund Balance		86,729
Total Equity		<u>(9,673,693)</u>
Total Liabilities and Equity	<u>\$</u>	<u>154,746</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$ -
Due from Other Funds	5,104,819
Total Assets	<u>5,104,819</u>

Liabilities and Equity

Liabilities

Deferred Revenue	4,230,997
Due to State Department of Education	3,598
Accounts Payable	-
Total Liabilities	<u>4,234,595</u>

Equity

2010 - 11 Expenditure Budget	16,296,111
Less: Expenditures to Date	(4,333,008)
Unencumbered Expenditure Budget	11,963,103

Resources:

2010 - 11 Revenue Budget	16,296,111
Less: Revenue Received to Date	(5,203,232)
Less Balance to be Received	11,092,879

Fund Balance:

Audited Fund Balance (July 1, 2010)	-
Total Equity	<u>870,224</u>

Total Liabilities and Equity	<u>\$ 5,104,819</u>
------------------------------	---------------------

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$ 1,304,854
Taxes Receivable - Saluda	-
Due from Other Funds	9,366,277
Total Assets	<u>10,671,131</u>

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes	452,184
Deferred Revenue	756,604
Accrued Interest Expense	-
Total Liabilities	<u>1,208,788</u>

Equity

Reserves for Encumbrances

2010 - 11 Expenditure Budget	14,816,737
Less: Expenditures to Date	(490,269)
Unencumbered Expenditure Budget	14,326,468

Resources:

2010 - 11 Revenue Budget	14,816,737
Less: Revenue Received to Date	(5,209,207)
Less Balance to be Received	9,607,530

Fund Balance:

Audited Fund Balance (July 1, 2010)	4,743,405
Less: Appropriations	-
Unappropriated Fund Balance	<u>4,743,405</u>
Total Equity	<u>9,462,343</u>
Total Liabilities and Equity	<u>\$ 10,671,131</u>

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$ 15,626,403
Due from Other Funds	3,766,412
Due from State Department	-
Total Assets	<u>19,392,815</u>

Liabilities and Equity

Liabilities

Accounts Payable	-
Deferred Revenue	-
Retainage Payable	190,055
Due To Other Funds	<u>-</u>
Total Liabilities	190,055

Equity

Reserves for Encumbrances

2010 - 11 Expenditure Budget	14,200,000
Less: Expenditures to Date	(7,564,227)
Unencumbered Expenditure Budget	6,635,773

Resources:

2010 - 11 Revenue Budget	14,200,000
Less: Revenue Received to Date	(14,386,891)
Less Balance to be Received	(186,891)

Fund Balance:

Audited Fund Balance (July 1, 2010)	12,380,096
Less: Appropriations	-
Unappropriated Fund Balance	<u>12,380,096</u>
Total Equity	19,202,760

Total Liabilities and Equity	<u>\$ 19,392,815</u>
------------------------------	----------------------

THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
December 31, 2010

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$ 4,621,332
Petty Cash	1,935
Accounts Receivable	1,254,532
Food Service Inventory	133,285
USDA Commodities	-
Investments	23,865
Equipment (Net of Depreciation)	567,012
Due From Other Funds	-
Total Assets	<u>6,601,960</u>

Liabilities and Equity

Liabilities

Deferred Revenue	-
Accrued Salaries and Benefits	183,251
Accounts Payable	-
Due to Other Funds	1,787,139
Total Liabilities	<u>1,970,390</u>

Equity

2010 - 11 Expenditure Budget	8,414,800	
Less: Expenditures to Date	(4,060,688)	
Unencumbered Expenditure Budget		4,354,112

Resources:

2010 - 11 Revenue Budget	8,414,800	
Less: Revenue Received to Date	(3,936,234)	
Less Balance to be Received		4,478,566

Fund Balance:

Retained Earnings (July 1, 2010)	4,756,024	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		4,756,024
Total Equity		<u>4,631,570</u>

Total Liabilities and Equity	<u>\$ 6,601,960</u>
------------------------------	---------------------

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue**

	<u>BUDGET FY 11</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
FUND 1 - GENERAL FUND					
Current Property Tax:					
Aiken County	\$ 42,948,830	\$ 8,825,169	\$ 16,634,975	\$ 26,313,855	\$ -
Saluda County	838,622	-	-	838,622	-
Delinquent Taxes	2,400,000	22,360	1,456,976	943,024	-
Tuition:					
Regular Day School	6,000	-	5,502	498	-
Other Districts	6,000	302	6,000	-	2,139
					-
Interest Earned on Investments	50,000	6,537	37,975	12,025	-
Miscellaneous Revenue	50,000	(125)	50,000	-	45,072
Transfer From:					
EIA / Special Revenue	5,309,751	2,615,451	2,615,451	2,694,300	-
Indirect Cost	600,000	32,574	156,775	443,225	-
Other Restricted Grants	-	-	-	-	-
 Total Local Revenue	 52,209,203	 11,502,268	 20,963,654	 31,245,549	 47,212

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue**

	<u>BUDGET FY 11</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
Payment in Lieu of Taxes	5,500,000	-	972,000	4,528,000	-
Total Intermediate Revenue	5,500,000	-	972,000	4,528,000	-
Property Tax Relief Reimbursement	8,147,500	7,332,750	7,332,750	814,750	-
Tax Relief Tier 2	2,659,778	-	-	2,659,778	-
Tax Relief Tier 3 and Tier 3 B	15,050,483	1,487,218	4,461,654	10,588,829	-
Fringe Benefits	18,783,884	1,583,217	9,658,507	9,125,377	-
Retiree Insurance	2,782,082	242,945	1,421,213	1,360,869	-
Bus Drivers' Salaries	1,209,654	85,155	510,928	698,726	-
Education Finance Act	38,057,631	3,138,339	19,098,449	18,959,182	-
Home Schooling	16,000	-	-	16,000	-
Handicapped Transportation	10,000	-	-	10,000	-
Other State Revenue	30,000	-	-	30,000	-
Total State Revenue	86,747,012	13,869,624	42,483,501	44,263,511	-
P.L. 874-Maintenance of Operations	90,000	-	18,892	71,108	-
Total Federal Revenue	90,000	-	18,892	71,108	-
Total General Fund Revenue	144,546,215	25,371,892	64,438,047	80,108,168	47,212

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue

	<u>BUDGET</u> <u>FY 11</u>	<u>REVENUE</u> <u>DECEMBER</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>
<u>FUND 2 - SPECIAL REVENUE</u>					
Staff Development	26,321	26,321	26,321	-	-
Instructional Materials Center Receipts	48,037	25,101	48,037	0	-
PEP	5,983	3,495	5,983	-	-
Adult Education -Local	20,759	15,580	20,759	0	81
Medicaid Reimbursement	1,284,355	685,600	852,805	431,551	-
Westinghouse Mini-Grants	43,964	1,714	3,714	40,250	-
After School Daycare - local portion	133,563	60,684	87,141	46,422	-
Scholarship America	32,362	31,362	32,362	-	-
ABC Childcare	11,701	11,701	11,701	-	8,449
Miscellaneous Donations to Schools	129,752	102,018	127,352	2,400	11,623
 Total Local Revenue	 1,736,797	 963,576	 1,216,174	 520,622	 20,153
 Career and Technology Equipment	 211,251	 29,334	 29,334	 181,917	 -
Refurbish Science Kits	231,427	96,126	96,126	135,301	-
ADEPT	55,638	55,638	55,638	-	-
Education License Plates	9,797	5,747	9,797	-	-
EEDA At Risk Supplemental	52,331	10,331	52,331	-	-
EEDA 8th/9th Grade Supplies	7,563	7,563	7,563	-	-
EEDA Career Specialists	815,169	111,344	392,873	422,295	-
EAA Reduce Class Size	737,803	67,339	336,693	401,110	-
Student Health & Fitness-Nurses	618,819	-	154,705	464,114	-
Student Health & Fitness-P.E.	253,106	31,131	132,029	121,078	-
HSTW / MMGW / CCTW	53,806	53,806	53,806	-	-

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue

	<u>BUDGET</u> <u>FY 11</u>	<u>REVENUE</u> <u>DECEMBER</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)	2,806,905	1,565,129	1,720,351	1,086,555	-
Middle School Lottery	121,578	67,139	73,944	47,635	-
Adult Ed-Workforce Investment	-	-	-	-	-
12-Month Agriculture	45,908	-	45,908	-	-
Other State Special Revenue	22,996	15,497	18,402	4,594	-
 Total State Revenue	 6,044,099	 2,116,123	 3,179,501	 2,864,598	 -
 Title I	 9,403,662	 -	 -	 9,403,662	 -
Individuals with Disabilities Act (IDEA)	5,283,782	-	11,161	5,272,621	-
Preschool IDEA	196,573	-	-	196,573	-
Vocational Education	490,423	-	-	490,423	-
Drug Free Schools	24,772	-	-	24,772	-
IDEA Stimulus	3,162,192	-	-	3,162,192	-
IDEA Preschool Stimulus	285,690	-	-	285,690	-
Neglected and Delinquent	83,084	-	-	83,084	-
Title I Stimulus	2,613,761	-	-	2,613,761	-
School Improvement Funds	777,028	-	54,244	722,784	-
Migrant	59,752	-	-	59,752	-
Adult Ed-Federal	190,390	-	-	190,390	-
Stabilization Funds	5,380,401	-	-	5,380,401	-
Ed Tech Formula	80,545	-	-	80,545	-
E2T2 Stimulus	46,881	-	-	46,881	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue**

	<u>BUDGET</u> <u>FY 11</u>	<u>REVENUE</u> <u>DECEMBER</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	60,000	-	-	60,000	-
Teaching American History	333,080	-	-	333,080	-
Language Instruction	179,647	-	-	179,647	-
Improving Teacher Quality	1,915,840	-	-	1,915,840	-
NJROTC	366,608	-	101,336	265,272	-
Energy Efficiency Funding	-	-	-	-	510,787
Total Federal Revenue	30,934,111	-	166,741	30,767,371	510,787
 First Steps Program	 -	 -	 -	 -	 -
Total Payments from other Gov't	-	-	-	-	-
 Total Special Revenue Fund Revenue	 38,715,007	 3,079,699	 4,562,416	 34,152,591	 530,940

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue

	<u>BUDGET</u> <u>FY 11</u>	<u>REVENUE</u> <u>DECEMBER</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>
FUND 3- EIA / ACT 135					
Arts in Education CARRYOVER	1,354	7,602	1,354	-	6,248
Professional Development	259,314	13,582	67,908	191,406	-
Science Kit Reimbursement	-	13,363	-	-	41,760
Handicapped Student Services	154,705	11,262	38,754	115,951	-
National Board Certified	738,702	66,990	269,773	468,928	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	7,363,516	380,425	1,902,125	5,461,392	-
Early Childhood	692,485	56,057	280,284	412,201	-
Preschool Handicapped	196,808	8,129	40,644	156,164	-
Gifted Student Funding	830,723	64,995	328,000	502,723	-
Teacher Salary Increase	2,281,585	190,132	950,660	1,330,925	-
School Employer Contributions	468,638	39,053	195,266	273,372	-
Consolidated Adult Education Funding	303,702	27,189	81,566	222,136	-
Reading	305,013	9,187	45,934	259,079	-
Technical Assistance	1,318,576	99,952	499,758	818,819	-
Teacher Supplies	455,400	-	453,200	2,200	-
High Schools That Work	46,700	-	-	46,700	-
School-to-Work Transition	116,807	-	-	116,807	-
Misc Carryover from prior year	761,007				
Total EIA/Act 135 Revenue	16,296,110	987,916	5,155,225	10,379,878	48,007

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue**

	<u>BUDGET FY 11</u>	<u>REVENUE DECEMBER</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	11,775,658	2,716,701	4,812,550	6,963,108	-
Saluda County Debt Service	184,201	-	-	184,201	-
Delinquent Taxes	700,000	5,073	396,657	303,343	-
Interest on Investments	50,000	-	-	50,000	-
Contingency	2,106,878	-	-	2,106,878	-
Total Debt Service Revenue	14,816,737	2,721,774	5,209,207	9,607,530	-
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments	100,000	13,420	37,140	62,860	-
Miscellaneous Income	-	-	-	-	3,000
Total Local Revenue	100,000	13,420	37,140	62,860	3,000
Children's Education Endowment	-	-	-	-	-
Proceeds of Bonds	14,100,000	-	14,000,000	100,000	-
Premium on Bonds	-	-	-	-	346,751
Total State Revenue	14,100,000	-	14,000,000	100,000	346,751
Total School Building Revenue	14,200,000	13,420	14,037,140	162,860	349,751

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue

	<u>BUDGET</u> <u>FY 11</u>	<u>REVENUE</u> <u>DECEMBER</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>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	38,778	1,787	11,205	27,573	-
Lunch Sales:					
Full Pay	1,155,145	62,012	491,523	663,622	-
Partial Pay	2,655	-	-	2,655	-
Adult Sales	145,744	9,348	64,107	81,637	-
Breakfast Sales:					
Full Pay	60,025	3,998	28,564	31,461	-
Partial Pay	923	-	-	923	-
Adult Sales	2,004	205	908	1,095	-
Special Sales:					
Student Sales	211,703	15,684	101,727	109,976	-
Adult Sales	21,376	1,544	10,104	11,272	-
Miscellaneous Revenue	31,680	6,426	12,059	19,621	-
Total Local Revenue	1,670,033	101,003	720,197	949,836	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Revenue**

	<u>BUDGET FY 11</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
USDA Reimbursement:					
Lunch	5,012,798	374,394	2,350,697	2,662,101	-
Breakfast	1,731,969	144,459	865,339	866,630	-
USDA Fresh Fruit/Vegetable Program	-	-	-	-	-
Total Federal Revenue	6,744,767	518,853	3,216,036	3,528,731	-
Total School Food Service Revenue	8,414,800	619,856	3,936,234	4,478,567	-
Grand Total - All Funds	\$ 236,988,870	\$ 32,794,557	\$ 97,338,268	\$ 138,889,595	\$ 975,910

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Expenditures

	<u>BUDGET</u> <u>FY 11</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 1 - GENERAL FUND</u>					
Salaries	\$ 102,464,972	\$ 43,152,396	\$ 59,312,577	\$ 102,464,972	100.0%
Employee Benefits	32,471,030	13,308,231	19,162,799	32,471,030	100.0%
Purchased Services	4,017,918	1,861,386	149,623	2,011,009	50.1%
Supplies/Materials	2,628,687	920,791	73,533	994,324	37.8%
Equipment/Capital Outlay	644,978	342,932	8,942	351,874	54.6%
Other Objects	111,630	25,531	-	25,531	22.9%
Transfers to Other Funds	2,207,000	932,303	-	932,303	42.2%
TOTAL	144,546,215	60,543,570	78,707,473	139,251,042	96.3%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	16,088,640	5,312,495	10,776,145	16,088,640	100.0%
Employee Benefits	4,266,234	1,610,106	2,656,127	4,266,234	100.0%
Purchased Services	6,688,986	2,240,085	499,008	2,739,093	40.9%
Supplies/Materials	7,871,269	2,892,301	262,607	3,154,909	40.1%
Equipment/Capital Outlay	1,413,484	1,056,381	35,062	1,091,443	77.2%
Other Objects	60,636	5,382	5,000	10,382	0.0%
Indirect Costs	2,325,758	1,737,026	-	1,737,026	74.7%
TOTAL	38,715,007	14,853,778	14,233,949	29,087,727	75.1%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Expenditures

	<u>BUDGET</u> <u>FY 11</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	9,622,998	1,875,682	7,747,315	9,622,998	100.0%
Employee Benefits	1,000,664	523,945	476,719	1,000,664	100.0%
Purchased Services	502,582	160,585	26,711	187,296	37.3%
Supplies/Materials	1,092,698	589,360	64,064	653,424	59.8%
Equipment/Capital Outlay	275,162	92,133	31,512	123,645	44.9%
Other Objects	2,700	100	-	100	3.7%
Transfers to Other Funds	3,799,307	1,091,203	-	1,091,203	28.7%
TOTAL	16,296,111	4,333,008	8,346,321	12,679,329	77.8%
<u>FUND 4- DEBT SERVICE</u>					
Principal	13,440,000	-	-	-	0.0%
Interest Expense	1,276,737	488,369	-	488,369	38.3%
Attorney/Legal Fees	100,000	1,900	-	1,900	1.9%
TOTAL	14,816,737	490,269	-	490,269	3.3%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	-	355,713	-	355,713	0.0%
Equipment/Capital Outlay	14,200,000	7,208,513	103,851	7,312,364	51.5%
Contingency	-	-	-	-	-
TOTAL	14,200,000	7,564,227	103,851	7,668,078	54.0%

The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2010
Expenditures

	BUDGET <u>FY 11</u>	Y-T-D <u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	TOTAL <u>COMMITMENTS</u>	% <u>COMMITMENTS</u>
<u>FUND 6- SCHOOL FOOD SERVICE</u>					
Salaries	3,023,475	1,233,083	1,790,392	3,023,475	100.0%
Employee Benefits	237,706	451,868	(214,162)	237,706	100.0%
Purchased Services	70,250	38,741	-	38,741	55.1%
Food/Supplies/Materials	4,602,290	2,168,285	6,713	2,174,998	47.3%
Equipment/Capital Outlay	70,000	5,965	34,497	40,462	57.8%
Other Objects	12,164	5,970	-	5,970	49.1%
Indirect Costs	398,915	156,775	-	156,775	39.3%
 TOTAL	 8,414,800	 4,060,688	 1,617,439	 5,678,127	 67.5%
 GRAND TOTALS - ALL FUNDS	 \$ 236,988,870	 \$ 91,845,539	 \$ 103,009,033	 \$ 194,854,572	 82.2%

The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2008 - 09 through 2010 - 11

<u>Month</u>	<u>Receipts 2008-09</u>	<u>Y-T-D 2008-09</u>	<u>Receipts 2009-10</u>	<u>Y-T-D 2009-10</u>	<u>Receipts 2010-11</u>	<u>Y-T-D 2010-11</u>
July	\$ 1,154,765	\$ 1,154,765	\$ 955,867	\$ 955,867	\$ 758,019	\$ 758,019
August	868,854	2,023,619	938,513	1,894,380	872,463	1,630,482
September	875,564	2,899,183	1,228,385	3,122,765	2,475,404	4,105,886
October	1,946,654	4,845,837	2,828,518	5,951,284	1,760,818	5,866,704
November	3,289,997	8,135,834	2,864,521	8,815,804	4,038,950	9,905,654
December	13,660,812	21,796,646	13,948,385	22,764,189	11,541,870	21,447,524
January	24,790,743	46,587,389	24,692,570	47,456,760		
February	1,382,589	47,969,978	2,748,419	50,205,179		
March	1,478,267	49,448,245	1,422,584	51,627,762		
April	2,167,850	51,616,095	2,314,237	53,941,999		
May	1,017,103	52,633,198	764,801	54,706,800		
June	877,311	53,510,509	767,943	55,474,743		
Total Budgeted	\$ 51,462,143		\$ 52,829,607		\$ 55,747,311	
Total Received	\$ 53,510,509		\$ 55,474,743		\$ 21,447,524	

**The Consolidated School District of Aiken County
Delinquent Tax Collections
2010- 11**

	<u>Month</u>	<u>Month</u>	<u>Y-T-D</u>		<u>Month</u>	<u>Month</u>	<u>Y-T-D</u>		<u>Month</u>	<u>Month</u>	<u>Y-T-D</u>
July		\$152,245	\$152,245	\$	39,141	\$	39,141	\$	191,386	\$	191,386
August		201,640	353,886		55,887		95,029		257,528		448,914
September		199,439	553,324		55,868		150,896		255,306		704,220
October		599,915	1,153,239		175,061		325,957		774,976		1,479,196
November		281,377	1,434,616		65,627		391,584		347,004		1,826,200
December		22,360	1,456,976		5,073		396,657		27,433		1,853,633
January											
February											
March											
April											
May											
June											
Amount Budgeted			\$2,400,000			\$	670,000			\$	3,070,000

**The Consolidated School District of Aiken County
Status of Investments By Fund
December 31, 2010**

<u>Fund</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Amount Invested</u>	<u>Y-T-D Interest</u>	<u>Budgeted Interest</u>
General Fund	LGIP	On Demand	0.4043%	\$ 9,637	\$ 21	\$ 50,000
Total General Fund				\$ 9,637	\$ 21	\$ 50,000
School Building	LGIP	On Demand	0.4043%	\$ 15,626,403	\$ 37,140	\$ 100,000
Total School Bldg.				\$ 15,626,403	\$ 37,140	\$ 100,000
School Food Service	LGIP	On Demand	0.4043%	\$ 23,865	\$ 52	\$ 38,778
Total Sch Food Serv				\$ 23,865	\$ 52	\$ 38,778