

BOARD AGENDA ITEM

February 14, 2012

SUBJECT:

Financial Report, as of December 31, 2011

BACKGROUND INFORMATION:

The financial report of December 31, 2011 is submitted in the approved format.

ADMINISTRATIVE CONSIDERATION:

The fund balance of the General Fund was \$ 24,894,004 at June 30, 2011. At its November 8, 2011 meeting, the Board approved use of \$1,000,000 in fund balance to be distributed to schools for furniture replacement, instructional supplies, janitorial supplies, marching band funds, and athletic funds.

Budgeted revenues for the six month period ended December 31, 2011 are listed by fund below.

	Adjusted		%
	<u>Budget</u>	<u>Received</u>	<u>Received</u>
Fund 1	\$ 153,431,931	\$ 63,924,025	41.7%
Fund 2	20,451,448	4,552,328	22.3%
Fund 3	20,180,042	12,228,972	60.6%
Fund 4	17,160,352	6,381,681	37.2%
Fund 5	16,100,000	16,851,525	104.7%
Fund 6	8,467,084	3,564,614	42.1%
TOTAL:	\$ 235,790,856	\$ 107,503,144	45.6%

Expenditures for the six month period ended December 31, 2011 are listed by fund below.

	Adjusted		%
	<u>Budget</u>	<u>Expenditures</u>	<u>Expended</u>
Fund 1	\$ 153,431,931	\$ 66,300,959	43.2%
Fund 2	20,451,448	10,639,843	52.0%
Fund 3	20,180,042	4,596,222	22.8%
Fund 4	17,160,352	539,793	3.1%
Fund 5	16,100,000	5,513,073	34.2%
Fund 6	8,467,084	4,500,672	53.2%
TOTAL:	\$ 235,790,856	\$ 92,090,563	39.1%

In summary, revenue received for the six months of operation was 45.6% of the amount budgeted and expenditures were 39.1% of the amount budgeted.

RECOMMENDATION:

Accept the Financial Report for December 31, 2011.

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, 2011**

FUND 1 - GENERAL FUND

Assets

Assets

Cash with Treasurer	\$	22,503,761
Cash in Bank		26,634,266
Petty Cash		300
 Total Cash:	 \$	 49,138,327
 Prepaid Expenditures		 1,026,844
Inventory		
Maintenance		258,919
Warehouse		185,557
Investments		9,666
Due from Local Sources		1,485,934
Due from Pupil Activity		31,800
Due from Charter Schools		-
Due from Other Funds		-
 Taxes Receivable		 <u>4,001,480</u>
 Total Assets		 <u><u>56,138,527</u></u>

Liabilities and Equity

Liabilities

Deferred Property Taxes		2,769,476
Accrued Salaries and Benefits		1,988,668
Accounts Payable		2,039
TAN Payable		9,101,704
Deferred Revenue		-
Est. Uncollectable Taxes		962,590
Due to Other Funds		<u>18,797,157</u>
 Total Liabilities		 33,621,634

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2011**

FUND 1 - GENERAL FUND

Equity

Reserves for Encumbrances/Salaries:

2011 - 12 Expenditure Budget	153,431,931	
Less: Expenditures to Date	(66,300,959)	
		87,130,972
Unencumbered Expenditure Budget		

Resources:

2011 - 12 Revenue Budget	153,431,931	
Less: Revenue Received to Date	(63,924,025)	
Less Balance to be Received		89,507,906

Fund Balance:

Undesignated Fund Balance	24,670,187	
Reserves for FY11 Purchase Orders, Long Term Advances, and Capital Improvements	223,640	
Audited Fund Balance (July 1, 2011)	24,893,827	
Less: Appropriated Fund Balance	-	
Unappropriated Fund Balance		<u>24,893,827</u>
Total Equity		<u>22,516,893</u>
Total Liabilities and Equity		<u>\$ 56,138,527</u>

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2011**

FUND 2 - SPECIAL REVENUE

Assets

Assets

Due from Federal Government	\$	44,332
Due from State Department of Education		-
Due from Local Sources		-
Due from Other Funds		-
Total Assets		44,332

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		-
Due to Federal Government		-
Accounts Payable		-
Due to other Funds		6,045,190
Total Liabilities		6,045,190

Equity

Expenditures/Resources:

2011 - 12 Expenditure Budget	20,451,448	
Less: Expenditures to Date	(10,639,843)	
 Unencumbered Expenditure Budget		9,811,605
 2011-12 Revenue Budget	20,451,448	
Less: Revenue Received to Date	(4,552,328)	
Less Balance to be Received		15,899,120

Fund Balance:

Audited Fund Balance (July 1, 2011)	86,657	
Less: Appropriations	-	
 Unappropriated Fund Balance		86,657
Total Equity		(6,000,858)
 Total Liabilities and Equity	\$	44,332

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2011**

FUND 3 - EIA / ACT 135

Assets

Assets

Due from State Department of Education	\$	-
Due from Other Funds		7,638,787
Total Assets		7,638,787

Liabilities and Equity

Liabilities

Deferred Revenue		-
Due to State Department of Education		6,037
Accounts Payable		-
Total Liabilities		6,037

Equity

2011 - 12 Expenditure Budget	20,180,042	
Less: Expenditures to Date	(4,596,222)	
Unencumbered Expenditure Budget		15,583,820
<u>Resources:</u>		
2011 - 12 Revenue Budget	20,180,042	
Less: Revenue Received to Date	(12,228,972)	
Less Balance to be Received		7,951,070

Fund Balance:

Audited Fund Balance (July 1, 2011)	-	-
Total Equity		7,632,750
Total Liabilities and Equity	\$	7,638,787

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2011**

FUND 4 - DEBT SERVICE

Assets

Assets

Taxes Receivable - Aiken	\$	763,442
Taxes Receivable - Saluda		-
Due from Other Funds		9,129,872
Total Assets		9,893,314

Liabilities and Equity

Liabilities

Estmd. Uncollectable Taxes		183,623
Deferred Revenue		504,009
Accrued Interest Expense		-
Total Liabilities		687,632

Equity

Reserves for Encumbrances

2011 - 12 Expenditure Budget	17,160,352	
Less: Expenditures to Date	(539,793)	
Unencumbered Expenditure Budget		16,620,559

Resources:

2011 - 12 Revenue Budget	17,160,352	
Less: Revenue Received to Date	(6,381,681)	
Less Balance to be Received		10,778,671

Fund Balance:

Audited Fund Balance (July 1, 2011)	3,363,794	
Less: Appropriations	-	
Unappropriated Fund Balance		3,363,794
Total Equity		9,205,682

Total Liabilities and Equity	\$	9,893,314
------------------------------	----	-----------

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2011**

FUND 5 - SCHOOL BUILDING

Assets

Assets

Investments	\$	14,671,515
Due from Other Funds		10,082,101
Due from State Department		-
Total Assets		24,753,616

Liabilities and Equity

Liabilities

Accounts Payable		-
Deferred Revenue		-
Retainage Payable		378,802
Due To Other Funds		-
Total Liabilities		378,802

Equity

Reserves for Encumbrances

2011 - 12 Expenditure Budget		16,100,000
Less: Expenditures to Date		(5,513,073)
Unencumbered Expenditure Budget		10,586,927

Resources:

2011 - 12 Revenue Budget		16,100,000
Less: Revenue Received to Date		(16,851,524)
Less Balance to be Received		(751,524)

Fund Balance:

Audited Fund Balance (July 1, 2011)		13,036,363
Less: Appropriations		-
Unappropriated Fund Balance		13,036,363
Total Equity		24,374,814
Total Liabilities and Equity	\$	24,753,616

**THE CONSOLIDATED SCHOOL DISTRICT OF AIKEN COUNTY
INTERIM BALANCE SHEET
DECEMBER 31, 2011**

FUND 6 - SCHOOL FOOD SERVICE

Assets

Assets

Cash in Bank	\$	6,004,555
Petty Cash		1,935
Accounts Receivable		15,321
Food Service Inventory		155,220
USDA Commodities		-
Investments		23,936
Equipment (Net of Depreciation)		544,818
Due From Other Funds		-
Total Assets		<u><u>6,745,784</u></u>

Liabilities and Equity

Liabilities

Deferred Revenue		-
Accrued Salaries and Benefits		193,938
Accounts Payable		-
Due to Other Funds		1,997,728
Total Liabilities		<u>2,191,666</u>

Equity

2011 - 12 Expenditure Budget	8,467,084	
Less: Expenditures to Date	(4,500,672)	
Unencumbered Expenditure Budget		3,966,412

Resources:

2011 - 12 Revenue Budget	8,467,084	
Less: Revenue Received to Date	(3,564,614)	
Less Balance to be Received		4,902,470

Fund Balance:

Retained Earnings (July 1, 2011)	5,490,176	
Less: Appropriations	-	
Unreserved Retained Earnings Balance		<u>5,490,176</u>
Total Equity		4,554,118

Total Liabilities and Equity	\$	<u><u>6,745,784</u></u>
------------------------------	----	-------------------------

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET</u> <u>FY 12</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 1 - GENERAL FUND</u>					
Current Property Tax:					
Aiken County	\$ 43,155,406	\$ 9,686,740	\$ 15,365,249	\$ 27,790,158	\$ -
Saluda County	851,201	-	-	851,201	-
Delinquent Taxes	2,400,000	2,855	1,428,760	971,240	-
Tuition:					
Regular Day School	14,000	1,302	6,740	7,260	-
Other Districts	6,000	-	3,702	2,298	-
					-
Interest Earned on Investments	50,000	19,263	50,000	-	68,738
Miscellaneous Revenue	63,650	11,151	39,036	24,614	-
Transfer From:					
EIA	8,640,042	462,665	1,156,664	7,483,378	-
Indirect Cost	600,000	-	120,077	479,923	-
Other Restricted Grants	1,569,436	-	-	1,569,436	-
Total Local Revenue	57,349,735	10,183,977	18,170,227	39,179,508	68,738

A-5

ATTACHMENT #2

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET</u> <u>FY 12</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>
Payment in Lieu of Taxes	5,500,000	-	-	5,500,000	-
Total Intermediate Revenue	5,500,000	-	-	5,500,000	-
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	15,689,102	1,550,910	13,471,415	2,217,687	-
Fringe Benefits	18,155,453	1,512,955	9,077,727	9,077,726	-
Retiree Insurance	2,878,880	251,600	1,474,522	1,404,358	-
Bus Drivers' Salaries	1,124,843	80,977	585,793	539,050	-
Education Finance Act	41,789,640	3,512,601	21,075,603	20,714,037	-
Home Schooling	7,000	-	-	7,000	-
Handicapped Transportation	10,000	-	-	10,000	-
Other State Revenue	30,000	-	-	30,000	-
Total State Revenue	90,492,196	6,909,042	45,685,060	44,807,136	-
P.L. 874-Maintenance of Operations	90,000	-	-	90,000	-
Total Federal Revenue	90,000	-	-	90,000	-
Total General Fund Revenue	153,431,931	17,093,019	63,855,287	89,576,644	68,738

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET</u> <u>FY 12</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	27,787	-	27,787	-	-
Instructional Materials Center Receipts	44,326	2,447	44,326	-	8,522
PEP	48,432	-	48,432	-	-
Adult Education -Local	30,932	454	30,932	-	-
Medicaid Reimbursement	514,961	79,231	312,093	202,868	-
Westinghouse Mini-Grants	40,997	-	747	40,250	-
Freedman Daycare - Local portion	175,384	8,480	116,304	59,080	-
Crescent City Parenting	31,420	1,140	8,820	22,600	-
Homework Centers Grant	19,250	-	2,434	16,816	-
Scholarship America	19,657	-	19,657	-	-
Miscellaneous Donations to Schools	71,772	-	71,772	-	5,094
Total Local Revenue	1,024,918	91,752	683,304	341,614	13,616
Career and Technology Equipment	198,537	-	20,613	177,924	-
Refurbish Science Kits	-	-	-	-	-
ADEPT	95,430	-	63,577	31,853	-
Education License Plates	11,267	-	11,267	-	-
EEDA At Risk Supplemental	72,641	-	16,641	56,000	-
EEDA 8th/9th Grade Supplies	-	-	-	-	-
EEDA Career Specialists	713,943	69,272	298,313	415,630	-
Formative Assessment	110,592	18,010	36,021	74,571	-
Student Health & Fitness-Nurses	655,184	-	-	655,184	-
Student Health & Fitness-P.E.	260,296	15,596	166,719	93,577	-
HSTW / MMGW / CCTW	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET</u> <u>FY 12</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)	2,200,767	90,465	1,567,514	633,253	-
Middle School Lottery	120,996	6,768	73,619	47,377	-
Adult Ed-Workforce Investment	-	-	-	-	-
12-Month Agriculture	45,087	-	45,087	-	-
Other State Special Revenue	3,570	360	3,570	0	2,400
Total State Revenue	4,488,310	200,471	2,302,940	2,185,369	2,400
Title I	9,311,164	-	-	9,311,164	-
Individuals with Disabilities Act (IDEA)	26,216	-	287	25,929	-
Preschool IDEA	-	-	-	-	-
Vocational Education	352,081	-	-	352,081	-
Drug Free Schools	-	-	-	-	-
IDEA Stimulus	1,112,996	-	1,106,929	6,067	-
IDEA Preschool Stimulus	17,561	-	9,614	7,948	-
Neglected and Delinquent	96,699	-	14,704	81,995	-
Title I Stimulus	107,236	-	107,236	-	-
School Improvement Funds	835,772	-	98,965	736,807	-
Migrant	133,005	-	-	133,005	-
Adult Ed-Federal	158,225	-	-	158,225	-
21st Century	170,000	-	-	170,000	-
Ed Tech Formula	-	-	-	-	-
E2T2 Stimulus	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET FY 12</u>	<u>REVENUE DECEMBER</u>	<u>Y-T-D BUDGETED RECEIVED</u>	<u>BALANCE TO BE RECEIVED</u>	<u>RECEIVED NOT BUDGETED</u>
McKinney Homeless	60,000	-	-	60,000	-
Teaching American History	319,651	-	44,332	275,320	-
Language Instruction	193,963	63,481	63,481	130,482	-
Improving Teacher Quality	1,584,430	-	-	1,584,430	-
NJROTC	366,608	-	104,520	262,088	-
Misc Federal	-	-	-	-	-
Total Federal Revenue	14,845,607	63,481	1,550,068	13,295,540	-
First Steps Program	92,613	-	-	92,613	-
Total Payments from other Gov't	92,613	-	-	92,613	-
Total Special Revenue Fund Revenue	20,451,448	355,704	4,536,312	15,915,137	16,016

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET</u> <u>FY 12</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 3- EIA / ACT 135</u>					
Arts in Education	30,349	-	10,749	19,600	-
Professional Development	194,338	13,473	100,030	94,308	-
Refurbish Science Kits	188,364	11,286	109,366	78,999	-
Handicapped Student Services	85,447	7,121	35,603	49,844	-
National Board Certified	788,134	73,422	273,186	514,949	-
S.C. Teacher of the Year	1,077	-	-	1,077	-
At Risk Funding	8,988,369	383,962	6,300,648	2,687,721	-
Early Childhood	672,499	55,659	282,887	389,611	-
Preschool Handicapped	91,341	7,612	38,059	53,282	-
Gifted Student Funding	809,749	64,007	361,700	448,050	-
Teacher Salary Increase	2,295,347	191,279	956,395	1,338,952	-
School Employer Contributions	480,646	40,054	200,269	280,377	-
Consolidated Adult Education Funding	393,351	27,582	200,280	193,071	-
Reading	203,290	9,111	139,513	63,777	-
Technical Assistance	87,139	-	87,139	-	-
Teacher Supplies	460,625	-	75	460,550	-
High Schools That Work	47,308	-	22,608	24,700	-
Sped Ed - MOE	1,226,756	102,230	511,148	715,608	-
Special Allocation - IDEA MOE	2,192,481	-	2,192,481	-	-
School-to-Work Transition	124,530	-	30,311	94,219	-
Aid to Districts	758,359	63,197	315,983	442,376	-
Flex cost Savings	60,361	-	60,361	-	-
Misc EIA Revenue	181	-	181	-	-
Total EIA/Act 135 Revenue	20,180,042	1,049,991	12,228,972	7,951,070	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET FY 12</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	15,355,188	4,168,689	6,016,381	9,338,807	-
Saluda County Debt Service	237,447	934	934	236,513	-
Delinquent Taxes	700,000	-	364,366	335,634	-
Interest on Investments	50,000	-	-	50,000	-
Contingency	817,717	-	-	817,717	-
Total Debt Service Revenue	17,160,352	4,169,623	6,381,681	10,778,671	-
<u>FUND 5- SCHOOL BUILDING</u>					
Interest on Investments	100,000	4,218	21,189	78,811	-
Miscellaneous Income	-	-	-	-	-
Total Local Revenue	100,000	4,218	21,189	78,811	-
Children's Education Endowment	-	-	-	-	-
Proceeds of Bonds	16,000,000	-	16,000,000	-	-
Premium on Bonds	-	-	-	-	830,336
Total State Revenue	16,000,000	-	16,000,000	-	830,336
Total School Building Revenue	16,100,000	4,218	16,021,189	78,811	830,336

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET FY 12</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 6- SCHOOL FOOD SERVICE</u>					
Interest on Investments	22,326	7	7,389	14,937	-
Lunch Sales:					
Full Pay	1,118,418	46,775	431,511	686,908	-
Partial Pay	-	-	-	-	-
Adult Sales	130,276	6,282	51,779	78,497	-
Breakfast Sales:					
Full Pay	63,362	3,277	26,410	36,952	-
Partial Pay	-	-	-	-	-
Adult Sales	2,007	85	666	1,341	-
Special Sales:					
Student Sales	219,642	13,673	102,674	116,969	-
Adult Sales	21,754	1,325	10,432	11,323	-
Miscellaneous Revenue	33,271	8,187	11,903	21,368	-
Total Local Revenue	1,611,058	79,610	642,763	968,294	-
Program Aid	-	-	-	-	-
Total State Revenue	-	-	-	-	-

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Revenue**

	<u>BUDGET FY 12</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	4,967,725	-	2,109,020	2,858,705	-
Breakfast	1,816,317	-	768,667	1,047,650	-
USDA Fresh Fruit/Vegetable Program	71,984	5,150	44,163	27,821	-
Total Federal Revenue	6,856,026	5,150	2,921,850	3,934,176	-
Total School Food Service Revenue	8,467,084	84,760	3,564,614	4,902,470	-
Grand Total - All Funds	\$ 235,790,856	\$ 22,757,315	\$ 106,588,054	\$ 129,202,803	\$ 915,090

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Expenditures**

	BUDGET FY 12	Y-T-D EXPENDITURES	ENCUMBRANCES	TOTAL COMMITMENTS	% COMMITMENTS
<u>FUND 1 - GENERAL FUND</u>					
Salaries	\$ 103,873,192	\$ 43,849,488	\$ 60,023,704	\$ 103,873,192	100.0%
Employee Benefits	33,139,184	14,358,522	18,780,662	33,139,184	100.0%
Purchased Services	5,165,386	2,711,576	227,473	2,939,049	56.9%
Supplies/Materials	8,551,339	3,868,381	52,643	3,921,024	45.9%
Equipment/Capital Outlay	668,850	531,425	5,219	536,644	80.2%
Other Objects	141,980	2,043	-	2,043	1.4%
Transfers to Other Funds	1,892,000	979,525	-	979,525	51.8%
TOTAL	153,431,931	66,300,959	79,089,702	145,390,661	94.8%
<u>FUND 2- SPECIAL REVENUE</u>					
Salaries	10,139,161	5,429,481	4,709,679	10,139,161	100.0%
Employee Benefits	2,539,686	1,705,194	834,492	2,539,686	100.0%
Purchased Services	3,799,136	1,353,409	181,269	1,534,679	40.4%
Supplies/Materials	2,227,767	1,217,287	11,588	1,228,876	55.2%
Equipment/Capital Outlay	1,141,462	704,944	46,806	751,749	65.9%
Other Objects	20,133	5,437	-	5,437	0.0%
Indirect Costs	584,102	224,091	-	224,091	38.4%
TOTAL	20,451,448	10,639,843	5,783,834	16,423,678	80.3%

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Expenditures**

	<u>BUDGET</u> <u>FY 12</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	10,362,826	2,156,965	8,205,861	10,362,826	100.0%
Employee Benefits	1,237,785	607,063	630,722	1,237,785	100.0%
Purchased Services	689,398	142,122	-	142,122	20.6%
Supplies/Materials	4,128,525	431,857	138,004	569,861	13.8%
Equipment/Capital Outlay	414,964	48,279	8,750	57,030	13.7%
Other Objects	800	500	-	500	62.5%
Transfers to Other Funds	3,345,743	1,209,437	-	1,209,437	36.1%
TOTAL	20,180,042	4,596,222	8,983,338	13,579,560	67.3%
<u>FUND 4- DEBT SERVICE</u>					
Principal	16,000,000	-	-	-	0.0%
Interest Expense	1,050,552	429,943	-	429,943	40.9%
Attorney/Legal Fees	109,800	109,850	-	109,850	100.0%
TOTAL	17,160,352	539,793	-	539,793	3.1%
<u>FUND 5- SCHOOL BUILDING</u>					
Salaries	-	-	-	-	0.0%
Employee Benefits	-	-	-	-	0.0%
Purchased Services	-	601,449	12,770	614,219	0.0%
Equipment/Capital Outlay	16,100,000	4,911,623	42,302	4,953,925	30.8%
Contingency	-	-	-	-	
TOTAL	16,100,000	5,513,073	55,072	5,568,144	34.6%

**The Consolidated School District of Aiken County
Financial Report
For The Period Ended December 31, 2011
Expenditures**

	<u>BUDGET</u> <u>FY 12</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 6- SCHOOL FOOD SERVICE</u>					
Salaries	3,045,209	1,198,627	1,846,582	3,045,209	100.0%
Employee Benefits	256,253	470,817	(214,564)	256,253	100.0%
Purchased Services	80,750	33,708	-	33,708	41.7%
Food/Supplies/Materials	4,605,939	2,672,539	1,219	2,673,758	58.1%
Equipment/Capital Outlay	70,483	24,903	-	24,903	35.3%
Other Objects	11,673	4,077	-	4,077	34.9%
Indirect Costs	396,777	96,002	-	96,002	24.2%
TOTAL	8,467,084	4,500,672	1,633,237	6,133,909	72.4%
GRAND TOTALS - ALL FUNDS	\$ 235,790,856	\$ 92,090,563	\$ 95,545,183	\$ 187,635,745	79.6%

The Consolidated School District of Aiken County
Monthly Record of Tax Receipts
2009 - 10 through 2011 - 12

<u>Month</u>	<u>Receipts</u> <u>2009-10</u>	<u>Y-T-D</u> <u>2009-10</u>	<u>Receipts</u> <u>2010-11</u>	<u>Y-T-D</u> <u>2010-11</u>	<u>Receipts</u> <u>2011-12</u>	<u>Y-T-D</u> <u>2011-12</u>
July	\$ 955,867	\$ 955,867	\$ 758,019	\$ 758,019	\$ 887,769	\$ 887,769
August	938,513	1,894,380	872,463	1,630,482	1,190,118	\$ 2,077,887
September	1,228,385	3,122,765	2,475,404	4,105,886	753,638	\$ 2,831,525
October	2,828,518	5,951,284	1,760,818	5,866,704	771,142	\$ 3,602,667
November	2,864,521	8,815,804	4,038,950	9,905,654	3,923,533	\$ 7,526,200
December	13,948,385	22,764,189	11,541,870	21,447,524	13,855,429	\$ 21,381,629
January	24,692,570	47,456,760	27,825,157	49,272,681		
February	2,748,419	50,205,179	1,531,076	50,803,757		
March	1,422,584	51,627,762	2,488,980	53,292,737		
April	2,314,237	53,941,999	2,235,179	55,527,916		
May	764,801	54,706,800	858,810	56,386,726		
June	767,943	55,474,743	553,484	56,940,210		
Total Budgeted	\$ 52,829,607		\$ 55,747,311		\$ 58,510,594	
Total Received	\$ 55,474,743		\$ 56,940,210		\$ 21,381,629	

**The Consolidated School District of Aiken County
Delinquent Tax Collections
2011-12**

<u>Month</u>	<u>Operations</u>		<u>Debt Service</u>		<u>Totals</u>	
	<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	\$117,985	\$117,985	\$ 31,056	\$ 31,056	\$ 149,041	\$ 149,041
August	148,158	266,143	43,992	75,048	192,150	341,191
September	212,092	478,235	58,860	133,907	270,952	612,143
October	441,047	919,282	114,155	248,062	555,202	1,167,345
November	506,622	1,425,904	116,304	364,366	622,926	1,790,271
December	2,855	1,428,760	934	365,300	3,789	1,794,060
January						
February						
March						
April						
May						
June						
Amount Budgeted		\$2,400,000		\$ 680,000		\$ 3,080,000

**The Consolidated School District of Aiken County
Status of Investments By Fund
December 31, 2011**

<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	-	0.3415%	\$ 9,666	\$ 14	\$ 50,000
Total General Fund					\$ 9,666	\$ 14	\$ 50,000
School Building	LGIP	On Demand	-	0.3415%	\$ 14,671,515	\$ 21,189	\$ 100,000
Total School Bldg.					\$ 14,671,515	\$ 21,189	\$ 100,000
School Food Service	LGIP	On Demand	-	0.3415%	\$ 23,936	\$ 35	\$ 22,326
Total Sch Food Serv					\$ 23,936	\$ 35	\$ 22,326