

BOARD AGENDA ITEM

August 11, 2015

SUBJECT:

Budget Adjustment #3 (FY15); Fund #1 (General Fund) and Fund #5 (School Building Fund)

BACKGROUND INFORMATION:

Periodically during the fiscal year, the Division of Fiscal Services submits adjustments to the approved budget as may be required in the conduct of operations.

ADMINISTRATIVE CONSIDERATION:

FUND #1 (General Fund) Budgeted revenue and expenditures should be increased/decreased to reflect actual amounts received/expended, to include decrease in EFA, decrease to bus driver salary and increase to fringe and employer/retiree contributions as well as other miscellaneous increases/decreases or transfers requested by department heads.

FUND #5 (School Building Fund) Budgeted revenue and expenditures should be increased to reflect bond premium received as well as prior year carryover budgets.

RECOMMENDATION:

Approve Budget Adjustment #3 (FY15); Fund #1 (General Fund), and Fund #5 (School Building Fund)

ATTACHMENT:

Budget Adjustment #3 (FY15); Fund #1 (General Fund), and Fund #5 (School Building Fund)

PREPARED BY:

M. O. Traxler III
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FUND #1 (General Fund)

To increase budgeted revenue and decrease budgeted expenditures to reflect actual. Includes a decrease to Bus Driver Salary revenue, EFA (Education Foundation Supplement) and transfer from EIA, as well as an increase to Transportation Workers Comp and Employer Contribution/Fringe, and miscellaneous increases/decreases in revenue as well as the corresponding increases/reductions in expenditures. Likewise, includes any transfers that may have been made during the FY15 fiscal year to cover 11-day adjustments to school budgets, prior year purchase orders and any miscellaneous school/department requests.

Revenue:

100.000.001110.000.000	Aiken Co Ad Valorem Tax	22,200.10
100.000.001997.000.000	Misc Revenue	10,365.00
100.000.003160.000.000	Bus Driver Salary	(178,998.23)
100.000.003162.000.000	Transportation Workers Comp	96,323.36
100.000.003180.000.000	Employer Contribution/Fringe	959,459.00
100.000.003181.000.000	Retiree Insurance	78,927.00
100.000.0033xx.000.000	EFA	(664,968.78)
100.000.005230.000.000	Transfer from EIA	(267,494.22)
		\$ 590,801.67

Expenditures:

100.11x.100000.xxx.000	Salaries	(430,541.27)
100.11x.200000.xxx.000	Fringe Benefits	(177,034.59)
100.11x.300000.xxx.000	Purchased Services	474.09
100.11x.400000.xxx.000	Supplies	58,595.68
100.11x.500000.xxx.000	Capital Outlay	(1,194.91)
100.12x.100000.xxx.000	Salaries	(353,739.22)
100.12x.200000.xxx.000	Fringe Benefits	(151,847.95)
100.12x.300000.xxx.000	Purchased Services	396,567.28
100.12x.400000.xxx.000	Supplies	7,214.38
100.13x.100000.xxx.000	Salaries	153,590.36
100.13x.200000.xxx.000	Fringe Benefits	69,537.46
100.14x.100000.xxx.000	Salaries	(519,165.00)
100.14x.200000.xxx.000	Fringe Benefits	(237,117.79)
100.14x.400000.xxx.000	Supplies	3,212.00
100.150.400000.xxx.000	Supplies	(11,600.00)
100.161.100000.xxx.000	Salaries	(685,343.78)
100.161.200000.xxx.000	Fringe Benefits	(209,626.03)
100.161.300000.xxx.000	Purchased Services	27,008.98
100.161.400000.xxx.000	Supplies	4,814.28
100.173.100000.xxx.000	Salaries	641.00
100.173.200000.xxx.000	Fringe Benefits	153.97
100.173.400000.xxx.000	Supplies	163.00
100.174.100000.xxx.000	Salaries	90,000.00
100.174.200000.xxx.000	Fringe Benefits	20,916.00
100.174.300000.xxx.000	Purchased Services	7,650.00
100.174.400000.xxx.000	Supplies	9,010.00
100.175.100000.xxx.000	Salaries	60,931.00

100.175.200000.xxx.000	Fringe Benefits	14,448.00
100.175.300000.xxx.000	Purchased Services	(250,414.83)
100.175.400000.xxx.000	Supplies	47,167.82
100.188.100000.xxx.000	Salaries	(10,571.09)
100.188.200000.xxx.000	Fringe Benefits	(31,609.00)
100.188.300000.xxx.000	Purchased Services	900.00
100.188.400000.xxx.000	Supplies	(6,400.00)
100.21x.100000.xxx.000	Salaries	425,594.24
100.21x.200000.xxx.000	Fringe Benefits	67,844.07
100.21x.300000.xxx.000	Purchased Services	76,319.32
100.21x.400000.xxx.000	Supplies	25,824.22
100.21x.600000.xxx.000	Other Objects	120.00
100.22x.100000.xxx.000	Salaries	74,768.58
100.22x.200000.xxx.000	Fringe Benefits	(31,494.58)
100.22x.300000.xxx.000	Purchased Services	43,864.15
100.22x.400000.xxx.000	Supplies	48,668.18
100.22x.500000.xxx.000	Technology	2,621.16
100.23x.300000.xxx.000	Purchased Services	857.14
100.25x.100000.xxx.000	Salaries	(304,509.90)
100.25x.200000.xxx.000	Fringe Benefits	(319,561.15)
100.25x.300000.xxx.000	Purchased Services	312,326.79
100.25x.400000.xxx.000	Supplies	66,180.21
100.25x.500000.xxx.000	Capital Outlay	40,250.95
100.26x.300000.xxx.000	Purchased Services	3,867.51
100.26x.400000.xxx.000	Supplies	50,068.17
100.26x.500000.xxx.000	Capital Outlay	3,508.00
100.26x.600000.xxx.000	Other Objects	6,700.00
100.271.300000.xxx.000	Purchased Services	580.32
100.271.400000.xxx.000	Dues/Fees	(580.32)
100.350.100000.xxx.000	Salaries	(67,418.00)
100.350.200000.xxx.000	Fringe Benefits	(24,901.91)
100.416.700000.xxx.000	Payments to Charter Schools	<u>1,291,965.69</u>
		\$ (319,646.60)

Fund Balance/Contingency:

100.000.070400.000.000	Fund Balance/Contingency	\$ 910,448.27
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FUND #5 (Building Fund)

To increase budgeted revenue to reflect bond premium and miscellaneous income as well prior year carryover budgets.

Revenue:

500.000.001999.000.000	Miscellaneous income	\$ 10,000.00
500.000.005110.000.000	Premium on Bonds Sold	<u>1,555,203.95</u>
		\$ 1,565,203.95

Expenditures:

500.253.300000.xxx.000	Purchased Services	\$ 518,219.64
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500.253.400000.xxx.000	Supplies	13,003.62
500.253.500000.xxx.000	Construction Contracts	<u>12,662,928.31</u>
		\$ 13,194,151.57

<u>Fund Balance:</u>		
500.000.070400.000.000	School Building Fund Balance	\$ (11,628,947.62)