

BOARD AGENDA ITEM

April 18, 2023

SUBJECT:

Monthly Financial Report for the Period Ended January 31, 2023

BACKGROUND INFORMATION:

The Business Services department submits monthly financials for Board review, consideration, and acceptance.

ADMINISTRATIVE CONSIDERATION:

A breakdown of General Fund revenue and expenditures are presented for review. The attached report reflects budgeted amounts, current and year-to-date amounts, and the remaining balance. Revenue and expenditures through January 31, 2023, comprised 59% and 49%, respectively, of annual budget amounts. These percentages are in line with normal expectations through this time of year. Revenue saw a significant jump due to property tax collections.

The packet also includes monthly and aggregate 1% Education Capital Improvement Sales & Use tax collections (reflecting the current and two previous years). Collections through January 2023 have exceeded budgeted projections.

RECOMMENDATION:

Accept the monthly financial report for the period ended January 31, 2023

ATTACHMENTS:

1. Revenue and Expenditures Statement – General Fund
2. Monthly Record of Sales Tax Collections

PREPARED BY:

M. O. Traxler III

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

01/01/2023 TO 01/31/2023

| | <u>BUDGETED</u> | <u>CURRENT PERIOD</u> | <u>YEAR-TO-DATE</u> | <u>REMAINING BALANCE</u> | <u>PCT USED</u> |
|----------------------------------|-----------------|-----------------------|---------------------|--------------------------|-----------------|
| REVENUE: | | | | | |
| 001110 AIKEN CO AD VALOREM TAX | 65,857,151.00 | 27,464,879.39 | 57,818,068.10 | 8,039,082.90 | 88 |
| 001111 SALUDA CO AD VALOREM TAX | 1,200,000.00 | 657,103.59 | 657,103.59 | 542,896.41 | 55 |
| 001140 AIKEN CO DELINQUENT TAX | 2,470,000.00 | 2,439.98 | 1,014,278.25 | 1,455,721.75 | 41 |
| 001141 SALUDA CO DELINQUENT TAX | 30,000.00 | 25,956.64 | 25,956.64 | 4,043.36 | 87 |
| 001280 PAYMENT IN LIEU OF TAXES | 7,050,000.00 | 0.00 | 3,429.41 | 7,046,570.59 | 0 |
| 001310 Reg Day School Tuition | 35,000.00 | 6,375.00 | 30,450.60 | 4,549.40 | 87 |
| 001320 Reg Day School Other LEA | 0.00 | 0.00 | 12,819.55 | -12,819.55 | 0 |
| 001510 Interest on Investments | 150,000.00 | 50.27 | 481,570.80 | -331,570.80 | 321 |
| 001950 Refund prior year exp | 0.00 | 32,013.00 | 32,013.00 | -32,013.00 | 0 |
| 001993 Insurance Proceeds | 10,627.70 | 21,443.42 | 57,700.34 | -47,072.64 | 543 |
| 001998 SURPLUS REVENUE ONLY | 0.00 | 28.06 | 25,535.66 | -25,535.66 | 0 |
| 001999 OTHER LOCAL SOURCES | 201,911.00 | 61,872.69 | 326,690.30 | -124,779.30 | 162 |
| 003103 | 88,602,399.00 | 7,683,993.35 | 51,985,192.61 | 36,617,206.39 | 59 |
| 003160 SCHOOL BUS DRIVER SALARY | 2,150,000.00 | 260,779.05 | 782,337.15 | 1,367,662.85 | 36 |
| 003162 TRANSP WORKERS' COMP | 100,000.00 | 0.00 | 100,594.48 | -594.48 | 101 |
| 003181 RETIREE INSURANCE | 7,048,865.00 | 620,853.20 | 3,832,342.89 | 3,216,522.11 | 54 |
| 003810 Tax relief ; Tier 1 | 8,147,500.00 | 0.00 | 7,332,750.36 | 814,749.64 | 90 |
| 003820 Homestead Exemp. (Tier 2) | 2,659,778.00 | 0.00 | 0.00 | 2,659,778.00 | 0 |
| 003825 Tax relief (Tier 3) | 24,142,288.00 | 2,464,383.50 | 9,857,534.00 | 14,284,754.00 | 41 |
| 003827 \$2.5 Million Bonus | 50,000.00 | 7,370.28 | 7,370.28 | 42,629.72 | 15 |
| 003993 PEBA ON-BEHALF PAYMENT | 1,293,418.00 | 0.00 | 0.00 | 1,293,418.00 | 0 |
| 004110 IMPACT AID | 70,000.00 | 0.00 | 0.00 | 70,000.00 | 0 |
| 005230 TRANSFER FROM EIA | 17,767,692.00 | 0.00 | 0.00 | 17,767,692.00 | 0 |
| 005280 TRANSFER - INDIRECT COST | 700,000.00 | 4,288.27 | 37,337.47 | 662,662.53 | 5 |
| 005300 SALES OF FIXED ASSETS | 0.00 | 0.00 | 5,000.00 | -5,000.00 | 0 |
| TOTAL REVENUE | 229,736,629.70 | 39,313,829.69 | 134,426,075.48 | 95,310,554.22 | 59 |
| EXPENDITURE: | | | | | |
| 110000 REGULAR SALARIES | 121,617,348.55 | 4,655,310.64 | 55,750,511.59 | 65,866,836.96 | 46 |
| 111000 PRINCIPAL/ASST PRIN SAL | 9,069,123.00 | 365,248.95 | 4,758,754.20 | 4,310,368.80 | 52 |
| 115000 CLERICAL/AIDE SALARIES | 10,131,481.80 | 576,391.81 | 7,273,925.49 | 2,857,556.31 | 72 |
| 120000 TEMPORARY SALARIES | 15,000.00 | 2,262.48 | 19,677.63 | -4,677.63 | 131 |
| 130000 OVERTIME SALARIES | 1,646,022.62 | 45,980.29 | 922,692.69 | 723,329.93 | 56 |
| 140000 TERMINAL LEAVE | 350,000.00 | 21,787.54 | 228,205.87 | 121,794.13 | 65 |
| 180000 Head of Org Unit Salaries | 269,856.26 | 11,244.00 | 157,416.00 | 112,440.26 | 58 |
| 210000 INSURANCE | 16,124,311.00 | 779,972.02 | 8,089,394.11 | 8,034,916.89 | 50 |

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

01/01/2023 TO 01/31/2023

| | <u>BUDGETED</u> | <u>CURRENT PERIOD</u> | <u>YEAR-TO-DATE</u> | <u>REMAINING BALANCE</u> | <u>PCT USED</u> |
|----------------------------------|-----------------|-----------------------|---------------------|--------------------------|-----------------|
| 220000 RETIREMENT | 34,622,354.37 | 1,329,307.54 | 16,105,074.81 | 18,517,279.56 | 47 |
| 230000 SOCIAL SECURITY | 10,694,135.32 | 415,152.53 | 5,058,938.54 | 5,635,196.78 | 47 |
| 260000 UNEMPLOYMENT COMPENSATION | 33,000.00 | 0.00 | 0.00 | 33,000.00 | 0 |
| 270000 WORKMEN'S COMPENSATION | 1,654,332.00 | 0.00 | 1,240,749.00 | 413,583.00 | 75 |
| 281000 Head of Org Unit Ins | 39,106.00 | 0.00 | 0.00 | 39,106.00 | 0 |
| 282000 Head of Org Unit Retirmnt | 83,446.00 | 0.00 | 0.00 | 83,446.00 | 0 |
| 283000 Head of Org SS | 25,655.00 | 0.00 | 0.00 | 25,655.00 | 0 |
| 311000 PURCH SERV/INSTRUCTION | 2,993,574.44 | 583,214.79 | 1,731,497.67 | 1,262,076.77 | 58 |
| 312000 PURCH SERV/INSTR PROGRAMS | 282,198.00 | 2,870.00 | 107,789.90 | 174,408.10 | 38 |
| 313000 PURCH SERV/STUDENT SERVIC | 524,368.00 | 135.00 | 486,180.46 | 38,187.54 | 93 |
| 315000 MANAGEMENT SERVICES | 27,000.00 | 4,235.00 | 77,145.55 | -50,145.55 | 286 |
| 316000 DATA PROCESSING SERVICES | 224,129.00 | 0.00 | 52,416.58 | 171,712.42 | 23 |
| 318000 AUDIT FEES | 149,817.25 | 25,000.00 | 110,563.13 | 39,254.12 | 74 |
| 319000 ATTORNEY/LEGAL FEES | 150,000.00 | 14,267.78 | 114,014.88 | 35,985.12 | 76 |
| 321000 WATER/SEWERAGE | 850,957.00 | 46,317.29 | 532,399.53 | 318,557.47 | 63 |
| 323000 REPAIR/MAINTENANCE SERVCS | 1,736,587.00 | 164,944.62 | 1,124,974.59 | 611,612.41 | 65 |
| 324000 PROPERTY INSURANCE | 1,339,398.00 | 26,216.28 | 1,383,976.19 | -44,578.19 | 103 |
| 325000 RENTALS | 81,618.00 | 0.00 | 759.00 | 80,859.00 | 1 |
| 326000 EQUIPMENT REPAIRS | 407,323.22 | 46,248.15 | 234,167.06 | 173,156.16 | 57 |
| 329000 OTHER PROPERTY SERVICES | 2,475.00 | 48.75 | 1,130.95 | 1,344.05 | 46 |
| 331000 STUDENT TRANSPORTATION | 85,500.00 | 715.00 | 4,773.80 | 80,726.20 | 6 |
| 332000 TRAVEL | 399,950.03 | 29,417.14 | 216,085.70 | 183,864.33 | 54 |
| 339000 OTHER TRANSPORTATION | 56,118.00 | 8,019.75 | 19,148.86 | 36,969.14 | 34 |
| 340000 TELEPHONE | 331,922.00 | 41,872.10 | 205,673.23 | 126,248.77 | 62 |
| 345000 PURCH SERVICES-TECHNOLOGY | 2,467,166.13 | 2,636.42 | 1,404,452.34 | 1,062,713.79 | 57 |
| 350000 ADVERTISING | 11,972.00 | 0.00 | 1,749.47 | 10,222.53 | 15 |
| 360000 PRINTING & BINDING | 46,625.64 | 620.50 | 40,821.21 | 5,804.43 | 88 |
| 380000 Head of Org Unit Travel | 4,500.00 | 444.29 | 2,662.29 | 1,837.71 | 59 |
| 390000 OTHER PURCHASED SERVICES | 308,651.00 | 9,525.17 | 117,084.96 | 191,566.04 | 38 |
| 395000 Other Prof/Tech Svcs | 41,323.13 | 0.00 | 35,103.13 | 6,220.00 | 85 |
| 399000 MISC. PURCHASED SERVICES | 222,868.00 | 81,728.19 | 136,525.61 | 86,342.39 | 61 |
| 410000 SUPPLIES, GENERAL | 850,802.47 | 30,292.90 | 484,798.68 | 366,003.79 | 57 |
| 410100 RECR./RETENTION SUPPLIES | 20,000.00 | 3,761.00 | 14,339.56 | 5,660.44 | 72 |
| 410101 AHS Cambridge | 24,590.00 | 34.65 | 19,914.37 | 4,675.63 | 81 |
| 411000 INSTRUCTIONAL SUPPLIES | 831,238.03 | 26,198.20 | 305,902.74 | 525,335.29 | 37 |
| 411260 VOCATIONAL SUPPLIES | 47,901.00 | 1,476.10 | 27,254.58 | 20,646.42 | 57 |
| 411300 ROBOTICS SUPPLIES | 9,000.00 | 3,359.49 | 6,354.44 | 2,645.56 | 71 |

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

01/01/2023 TO 01/31/2023

| | <u>BUDGETED</u> | <u>CURRENT PERIOD</u> | <u>YEAR-TO-DATE</u> | <u>REMAINING BALANCE</u> | <u>PCT USED</u> |
|---------------------------------------|-----------------------|-----------------------|-----------------------|--------------------------|-----------------|
| 411400 STEAM/STEM INSTRUC. SUPPL | 5,000.00 | 54.01 | 3,094.45 | 1,905.55 | 62 |
| 411500 Art Supplies | 180,425.00 | 9,067.24 | 75,819.20 | 104,605.80 | 42 |
| 411510 Band Supplies | 16,000.00 | 0.00 | 5,235.10 | 10,764.90 | 33 |
| 411520 Chorus Supplies | 3,425.00 | 913.77 | 1,013.77 | 2,411.23 | 30 |
| 411530 Drama Supplies | 3,425.00 | 846.24 | 2,649.90 | 775.10 | 77 |
| 412000 OFFICE SUPPLIES | 152,635.93 | 10,968.82 | 49,499.89 | 103,136.04 | 32 |
| 412100 POSTAGE | 2,000.00 | 21.90 | 59.37 | 1,940.63 | 3 |
| 415000 JANITORIAL SUPPLIES | 449,519.00 | 56,557.47 | 333,260.70 | 116,258.30 | 74 |
| 416000 MAINTENANCE SUPPLIES | 12,438.00 | 0.00 | -1,002.73 | 13,440.73 | -8 |
| 416100 MAINTENANCE REPAIRS | 513,518.00 | 57,894.34 | 399,354.30 | 114,163.70 | 78 |
| 416200 TOOLS | 24,143.00 | 1,341.64 | 30,058.65 | -5,915.65 | 125 |
| 416300 GASOLINE/LUBRICANTS | 120,024.00 | 6,957.97 | 53,545.45 | 66,478.55 | 45 |
| 416400 VEHICLE REPAIRS | 36,000.00 | 1,558.51 | 25,256.08 | 10,743.92 | 70 |
| 416500 ELECTRONIC REPAIRS | 45,000.00 | 8,438.80 | 43,925.42 | 1,074.58 | 98 |
| 416600 LANDSCAPING SUPPLIES | 80,000.00 | 1,251.56 | 25,395.56 | 54,604.44 | 32 |
| 416700 UNIFORMS | 60,000.00 | 3,894.67 | 24,346.35 | 35,653.65 | 41 |
| 418000 HEALTH SUPPLIES | 22,319.00 | 1,030.35 | 8,389.37 | 13,929.63 | 38 |
| 419000 PSYCHOLOGICAL TESTS | 0.00 | 4,481.75 | 4,481.75 | -4,481.75 | 0 |
| 420000 TEXTBOOKS | 75,000.00 | 380.58 | 36,218.58 | 38,781.42 | 48 |
| 431000 LIBRARY SUPPLIES | 213,983.84 | 9,660.74 | 61,644.90 | 152,338.94 | 29 |
| 445000 TECHNOLOGY SUPPLIES | 318,536.49 | 289.08 | 39,738.84 | 278,797.65 | 12 |
| 460000 FOOD | 6,615.77 | 500.00 | 3,010.94 | 3,604.83 | 46 |
| 470000 ENERGY | 4,650,000.00 | 368,437.10 | 2,582,449.73 | 2,067,550.27 | 56 |
| 520100 CONSTR CONT - BASIC | 308,861.64 | 19,353.64 | 19,353.64 | 289,508.00 | 6 |
| 530000 NON-BLDG IMPROVEMENTS | 66,784.00 | 0.00 | 12,482.00 | 54,302.00 | 19 |
| 540000 EQUIPMENT | 1,536,540.14 | 77,143.38 | 1,188,201.49 | 348,338.65 | 77 |
| 545000 TECHNOLOGY AND SOFTWARE | 20,173.87 | 0.00 | 17,562.30 | 2,611.57 | 87 |
| 610000 REDEMPTION OF PRINCIPAL | 500,000.00 | 0.00 | 0.00 | 500,000.00 | 0 |
| 620000 INTEREST EXPENSE | 1,471,475.00 | 0.00 | 735,329.47 | 736,145.53 | 50 |
| 640000 DUES AND FEES | 115,650.00 | 2,358.00 | 120,344.65 | -4,694.65 | 104 |
| 690000 OTHER OBJECTS | 0.00 | 1,000.00 | 1,000.00 | -1,000.00 | 0 |
| 710000 FUND MODIFICATION | 95,000.00 | 0.00 | 129,801.00 | -34,801.00 | 137 |
| 720000 TRANSITS | 86,000.00 | 702.59 | 38,901.19 | 47,098.81 | 45 |
| TOTAL EXPENDITURE | <u>232,095,236.94</u> | <u>10,001,360.51</u> | <u>114,675,421.70</u> | <u>117,419,815.24</u> | <u>49</u> |
| EXCESS OF REVENUE BEFORE TRANSFERS | <u>-2,358,607.24</u> | <u>29,312,469.18</u> | <u>19,750,653.78</u> | | <u>-837</u> |
| EXCESS OF REVENUE AFTER TRANSFERS | <u>-2,358,607.24</u> | <u>29,312,469.18</u> | <u>19,750,653.78</u> | | <u>-837</u> |

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

| <u>Month</u> | <u>Collections 2020 - 2021</u> | <u>Cummulative since inception</u> | <u>Collections 2021-2022</u> | <u>Cummulative since inception</u> | <u>Collections 2022-2023</u> | <u>Cummulative since inception</u> |
|--------------|------------------------------------|--|----------------------------------|--|----------------------------------|--|
| July | 1,855,262 | 102,485,402 | 2,128,716 | 127,172,909 | 2,227,207 | 154,481,700 |
| August | 1,802,028 | 104,287,430 | 2,090,409 | 129,263,318 | 2,255,647 | 156,737,347 |
| September | 1,882,461 | 106,169,891 | 2,123,042 | 131,386,360 | 2,248,914 | 158,986,261 |
| October | 1,788,514 | 107,958,405 | 2,119,503 | 133,505,863 | 2,325,056 | 161,311,317 |
| November | 2,107,739 | 110,066,144 | 2,285,981 | 135,791,844 | 2,438,120 | 163,749,437 |
| December | 2,411,041 | 112,477,185 | 2,327,901 | 138,119,745 | 2,815,912 | 166,565,349 |
| January | 1,770,484 | 114,247,669 | 2,232,466 | 140,352,211 | 2,095,540 | 168,660,889 |
| February | 1,811,505 | 116,059,174 | 2,197,517 | 142,549,728 | | |
| March | 2,482,447 | 118,541,621 | 2,484,332 | 145,034,060 | | |
| April | 2,214,931 | 120,756,552 | 2,401,200 | 147,435,260 | | |
| May | 2,079,623 | 122,836,175 | 2,422,801 | 149,858,062 | | |
| June | 2,208,018 | 125,044,193 | 2,396,431 | 152,254,493 | | |
| Yearly Total | 24,414,054 | | 27,210,299 | | 16,406,396 | |

Note: Sales taxes are remitted by the State to the District approximately two months after the month of collection.