

BOARD AGENDA ITEM

April 18, 2023

SUBJECT:

Monthly Financial Report for the Period Ended February 28, 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 February 28, 2023, comprised 65% and 57%, respectively, of annual budget amounts. These percentages are in line with normal expectations through this time of year.

The packet also includes monthly and aggregate 1% Education Capital Improvement Sales & Use tax collections (reflecting the current and two previous years). While the District is still awaiting the remittance of January sales tax collections from the State, previous months' collections, in aggregate, have exceeded budgeted projections.

RECOMMENDATION:

Accept the monthly financial report for the period ended February 28, 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

02/01/2023 TO 02/28/2023

	<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	4,595,005.66	62,413,073.76	3,444,077.24	95
001111 SALUDA CO AD VALOREM TAX	1,200,000.00	0.00	657,103.59	542,896.41	55
001140 AIKEN CO DELINQUENT TAX	2,470,000.00	34,618.93	1,048,897.18	1,421,102.82	42
001141 SALUDA CO DELINQUENT TAX	30,000.00	0.00	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	2,112.00	32,562.60	2,437.40	93
001320 Reg Day School Other LEA	0.00	0.00	12,819.55	-12,819.55	0
001510 Interest on Investments	165,000.00	99.30	481,670.10	-316,670.10	292
001950 Refund prior year exp	0.00	0.00	32,013.00	-32,013.00	0
001993 Insurance Proceeds	10,627.70	0.00	57,700.34	-47,072.64	543
001998 SURPLUS REVENUE ONLY	0.00	0.00	25,535.66	-25,535.66	0
001999 OTHER LOCAL SOURCES	259,420.40	9,382.47	336,072.77	-76,652.37	130
003103	88,602,399.00	7,683,993.34	59,669,185.95	28,933,213.05	67
003160 SCHOOL BUS DRIVER SALARY	2,150,000.00	260,779.05	1,043,116.20	1,106,883.80	49
003162 TRANSP WORKERS' COMP	100,000.00	0.00	100,594.48	-594.48	101
003181 RETIREE INSURANCE	7,048,865.00	620,853.19	4,453,196.08	2,595,668.92	63
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	12,321,917.50	11,820,370.50	51
003827 \$2.5 Million Bonus	50,000.00	0.00	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	37,698.00	37,698.00	32,302.00	54
005230 TRANSFER FROM EIA	17,767,692.00	0.00	0.00	17,767,692.00	0
005280 TRANSFER - INDIRECT COST	700,000.00	0.00	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	229,809,139.10	15,708,925.44	150,135,000.92	79,674,138.18	65
EXPENDITURE:					
110000 REGULAR SALARIES	121,147,205.55	9,229,852.34	64,980,363.93	56,166,841.62	54
111000 PRINCIPAL/ASST PRIN SAL	9,069,123.00	731,388.30	5,490,142.50	3,578,980.50	61
115000 CLERICAL/AIDE SALARIES	10,505,949.80	1,112,593.15	8,386,518.64	2,119,431.16	80
120000 TEMPORARY SALARIES	15,000.00	3,672.61	23,350.24	-8,350.24	156
130000 OVERTIME SALARIES	1,646,022.62	47,926.15	970,618.84	675,403.78	59
140000 TERMINAL LEAVE	350,000.00	26,485.48	254,691.35	95,308.65	73
180000 Head of Org Unit Salaries	269,856.26	22,488.00	179,904.00	89,952.26	67
210000 INSURANCE	16,124,311.00	1,552,730.65	9,642,124.76	6,482,186.24	60

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

02/01/2023 TO 02/28/2023

	<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	2,646,508.17	18,751,582.98	15,870.771.39	54
230000 SOCIAL SECURITY	10,694,135.32	824,153.27	5,883,091.81	4,811.043.51	55
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	3,017,574.44	478,705.69	2,210,203.36	807.371.08	73
312000 PURCH SERV/INSTR PROGRAMS	282,198.00	144.90	107,934.80	174.263.20	38
313000 PURCH SERV/STUDENT SERVIC	564,444.25	2,624.23	488,804.69	75.639.56	87
315000 MANAGEMENT SERVICES	27,000.00	-13,486.30	63,659.25	-36.659.25	236
316000 DATA PROCESSING SERVICES	224,129.00	687.50	53,104.08	171.024.92	24
318000 AUDIT FEES	149,817.25	24,500.00	135,063.13	14.754.12	90
319000 ATTORNEY/LEGAL FEES	150,000.00	23,328.04	137,342.92	12.657.08	92
321000 WATER/SEWERAGE	850,957.00	45,369.86	577,769.39	273.187.61	68
323000 REPAIR/MAINTENANCE SERVCS	1,820,587.00	133,878.61	1,258,853.20	561.733.80	69
324000 PROPERTY INSURANCE	1,383,976.19	0.00	1,383,976.19	0.00	100
325000 RENTALS	81,618.00	0.00	759.00	80.859.00	1
326000 EQUIPMENT REPAIRS	417,624.68	57,715.56	291,882.62	125.742.06	70
329000 OTHER PROPERTY SERVICES	2,475.00	598.07	1,729.02	745.98	70
331000 STUDENT TRANSPORTATION	85,500.00	684.01	5,457.81	80.042.19	6
332000 TRAVEL	398,250.03	39,021.27	255,106.97	143.143.06	64
339000 OTHER TRANSPORTATION	56,118.00	5,660.35	24,809.21	31.308.79	44
340000 TELEPHONE	288,095.00	30,624.85	236,298.08	51.796.92	82
345000 PURCH SERVICES-TECHNOLOGY	2,480,368.63	103,703.32	1,508,155.66	972.212.97	61
350000 ADVERTISING	12,472.00	245.83	1,995.30	10.476.70	16
360000 PRINTING & BINDING	46,625.64	693.60	41,514.81	5.110.83	89
380000 Head of Org Unit Travel	4,500.00	344.98	3,007.27	1.492.73	67
390000 OTHER PURCHASED SERVICES	323,651.00	40,706.76	157,791.72	165.859.28	49
395000 Other Prof/Tech Svcs	41,323.13	0.00	35,103.13	6.220.00	85
399000 MISC. PURCHASED SERVICES	222,868.00	1,926.41	138,452.02	84.415.98	62
410000 SUPPLIES, GENERAL	916,777.88	40,346.80	525,145.48	391.632.40	57
410100 RECR./RETENTION SUPPLIES	20,000.00	1,665.40	16,004.96	3.995.04	80
410101 AHS Cambridge	24,590.00	1,120.04	21,034.41	3.555.59	86
411000 INSTRUCTIONAL SUPPLIES	819,093.25	56,857.60	362,760.34	456.332.91	44
411260 VOCATIONAL SUPPLIES	47,901.00	2,947.94	30,202.52	17.698.48	63
411300 ROBOTICS SUPPLIES	9,000.00	268.75	6,623.19	2.376.81	74

Aiken County School District
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FY 2022-2023

02/01/2023 TO 02/28/2023

	<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	32.38	3,126.83	1,873.17	63
411500 Art Supplies	180,425.00	19,106.49	94,925.69	85,499.31	53
411510 Band Supplies	16,000.00	218.28	5,453.38	10,546.62	34
411520 Chorus Supplies	3,425.00	607.98	1,621.75	1,803.25	47
411530 Drama Supplies	3,425.00	763.97	3,413.87	11.13	100
412000 OFFICE SUPPLIES	153,010.93	12,857.73	62,357.62	90,653.31	41
412100 POSTAGE	2,000.00	11.97	71.34	1,928.66	4
415000 JANITORIAL SUPPLIES	494,091.33	37,717.71	370,978.41	123,112.92	75
416000 MAINTENANCE SUPPLIES	865.67	0.00	-1,002.73	1,868.40	-116
416100 MAINTENANCE REPAIRS	473,518.00	57,773.07	457,127.37	16,390.63	97
416200 TOOLS	24,143.00	2,687.59	32,746.24	-8,603.24	136
416300 GASOLINE/LUBRICANTS	70,024.00	6,029.19	59,574.64	10,449.36	85
416400 VEHICLE REPAIRS	31,000.00	4,345.29	29,601.37	1,398.63	95
416500 ELECTRONIC REPAIRS	45,000.00	10,506.11	54,431.53	-9,431.53	121
416600 LANDSCAPING SUPPLIES	60,000.00	9,440.27	34,835.83	25,164.17	58
416700 UNIFORMS	60,000.00	5,923.26	30,269.61	29,730.39	50
418000 HEALTH SUPPLIES	22,319.00	1,429.02	9,818.39	12,500.61	44
419000 PSYCHOLOGICAL TESTS	0.00	600.68	5,082.43	-5,082.43	0
420000 TEXTBOOKS	75,000.00	4,607.21	40,825.79	34,174.21	54
431000 LIBRARY SUPPLIES	212,383.84	24,775.25	86,420.15	125,963.69	41
445000 TECHNOLOGY SUPPLIES	324,336.49	12,860.75	52,599.59	271,736.90	16
460000 FOOD	6,615.77	250.58	3,261.52	3,354.25	49
470000 ENERGY	4,650,000.00	321,088.79	2,903,538.52	1,746,461.48	62
520100 CONSTR CONT - BASIC	425,818.24	30,119.00	49,472.64	376,345.60	12
530000 NON-BLDG IMPROVEMENTS	66,784.00	0.00	12,482.00	54,302.00	19
540000 EQUIPMENT	1,545,815.48	25,726.73	1,213,928.22	331,887.26	79
545000 TECHNOLOGY AND SOFTWARE	20,173.87	1,271.26	18,833.56	1,340.31	93
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	0.00	120,344.65	-4,694.65	104
690000 OTHER OBJECTS	0.00	0.00	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	471.83	39,373.02	46,626.98	46
TOTAL EXPENDITURE	<u>232,288,330.91</u>	<u>17,869,904.58</u>	<u>132,545,326.28</u>	<u>99,743,004.63</u>	<u>57</u>
DEFICIENCY OF REVENUE BEFORE TRANSFERS	<u>-2,479,191.81</u>	<u>-2,160,979.14</u>	<u>17,589,674.64</u>		<u>-709</u>
DEFICIENCY OF REVENUE AFTER TRANSFERS	<u>-2,479,191.81</u>	<u>-2,160,979.14</u>	<u>17,589,674.64</u>		<u>-709</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	information unavailable	
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.