

BOARD AGENDA ITEM

January 23 2024

SUBJECT:

Monthly Financial Report for the Period Ended October 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 October 31, 2023, comprised 20% and 27%, respectively, of annual budget amounts. These percentages are in line with normal expectations through this time of year. [Note: Many revenue items, such as the tiers 1 and 2 do not commence until later in the year. Tier 3/Act 388 funding commences in October each year. Furthermore, a majority of salaries and fringe paid during the month of July represent final payments for the previous year and, as result, are accrued as of June 2023. Those expenditures would not be reflected on this reporting because they relate to the prior fiscal year]

The packet also includes monthly and aggregate 1% Education Capital Improvement Sales & Use tax collections (reflecting the current and two previous years). Since inception, sales tax collections have totaled nearly \$190.2 million.

RECOMMENDATION:

Accept the monthly financial report for the period ended October 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
10/01/2023 TO 10/31/2023

FY 2023-2024

	<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	67,368,108.17	6,422,872.55	10,048,147.33	57,319,960.84	15
001111 SALUDA CO AD VALOREM TAX	1,300,000.00	0.00	0.00	1,300,000.00	0
001140 AIKEN CO DELINQUENT TAX	2,470,000.00	246,426.85	872,224.62	1,597,775.38	35
001141 SALUDA CO DELINQUENT TAX	30,000.00	0.00	0.00	30,000.00	0
001280 PAYMENT IN LIEU OF TAXES	7,150,000.00	0.00	0.00	7,150,000.00	0
001310 Reg Day School Tuition	35,000.00	1,475.00	17,900.00	17,100.00	51
001320 Reg Day School Other LEA	0.00	0.00	6,715.99	-6,715.99	0
001510 Interest on Investments	255,000.00	263,582.02	1,235,816.55	-980,816.55	485
001910 Rentals	0.00	0.00	4,525.25	-4,525.25	0
001993 Insurance Proceeds	0.00	12,455.62	12,455.62	-12,455.62	0
001998 SURPLUS REVENUE ONLY	0.00	3,685.00	24,428.31	-24,428.31	0
001999 OTHER LOCAL SOURCES	160,398.00	35,701.64	66,468.38	93,929.62	41
003103 STATE AID TO CLASSROOMS	97,427,565.00	7,915,944.25	31,633,935.19	65,793,629.81	32
003160 SCHOOL BUS DRIVER SALARY	2,753,478.00	295,360.51	295,360.51	2,458,117.49	11
003162 TRANSP WORKERS' COMP	100,000.00	0.00	95,024.20	4,975.80	95
003181 RETIREE INSURANCE	7,932,818.00	578,050.74	2,312,202.96	5,620,615.04	29
003810 Tax relief ; Tier 1	8,147,500.00	0.00	0.00	8,147,500.00	0
003820 Homestead Exemp. (Tier 2)	2,659,778.00	0.00	0.00	2,659,778.00	0
003825 Tax relief (Tier 3)	27,544,637.00	2,754,463.70	2,754,463.70	24,790,173.30	10
003827 \$2.5 Million Bonus	40,000.00	0.00	0.00	40,000.00	0
003993 PEBA ON-BEHALF PAYMENT	1,293,418.00	0.00	0.00	1,293,418.00	0
004110 IMPACT AID	0.00	0.00	15,921.00	-15,921.00	0
005230 TRANSFER FROM EIA	19,499,324.00	0.00	0.00	19,499,324.00	0
005280 TRANSFER - INDIRECT COST	2,990,109.00	0.00	32,912.18	2,957,196.82	1
TOTAL REVENUE	249,157,133.17	18,530,017.88	49,428,501.79	199,728,631.38	20
EXPENDITURE:					
110000 REGULAR SALARIES	124,721,285.49	10,173,559.53	31,519,693.49	93,201,592.00	25
111000 PRINCIPAL/ASST PRIN SAL	9,634,682.00	783,796.38	2,667,565.09	6,967,116.91	28
115000 CLERICAL/AIDE SALARIES	15,274,557.00	1,311,271.80	4,235,702.20	11,038,854.80	28
120000 TEMPORARY SALARIES	15,000.00	6,153.31	17,303.03	-2,303.03	115
130000 OVERTIME SALARIES	3,022,315.00	75,774.88	531,065.44	2,491,249.56	18
140000 TERMINAL LEAVE	425,000.00	21,408.39	39,399.40	385,600.60	9
180000 Head of Org Unit Salaries	301,101.00	25,091.76	100,367.04	200,733.96	33
210000 INSURANCE	20,601,566.00	1,616,644.06	5,055,469.95	15,546,096.05	25
220000 RETIREMENT	37,361,194.72	3,025,452.18	9,486,597.93	27,874,596.79	25

Aiken County School District
 REVENUE & EXPENDITURE STATEMENT
 10/01/2023 TO 10/31/2023

FY 2023-2024

	<u>BUDGETED</u>	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>REMAINING BALANCE</u>	<u>PCT USED</u>
230000 SOCIAL SECURITY	11,234,110.77	909,632.96	2,873,865.17	8,360,245.60	26
260000 UNEMPLOYMENT COMPENSATION	33,000.00	0.00	0.00	33,000.00	0
270000 WORKMEN'S COMPENSATION	1,606,389.00	0.00	743,136.00	863,253.00	46
281000 Head of Org Unit Ins	30,298.00	0.00	0.00	30,298.00	0
282000 Head of Org Unit Retirmnt	74,703.00	0.00	0.00	74,703.00	0
283000 Head of Org SS	21,980.00	0.00	0.00	21,980.00	0
311000 PURCH SERV/INSTRUCTION	3,408,706.71	436,516.20	1,187,780.00	2,220,926.71	35
312000 PURCH SERV/INSTR PROGRAMS	223,990.00	7,140.00	80,867.00	143,123.00	36
313000 PURCH SERV/STUDENT SERVIC	649,609.00	259,076.25	261,478.69	388,130.31	40
315000 MANAGEMENT SERVICES	27,000.00	2,068.50	9,202.00	17,798.00	34
316000 DATA PROCESSING SERVICES	217,629.00	0.00	57,918.18	159,710.82	27
318000 AUDIT FEES	125,500.00	27,616.24	64,255.37	61,244.63	51
319000 ATTORNEY/LEGAL FEES	175,000.00	9,243.15	59,757.24	115,242.76	34
321000 WATER/SEWERAGE	844,085.00	106,537.27	379,917.50	464,167.50	45
323000 REPAIR/MAINTENANCE SERVCS	1,604,887.00	132,337.46	736,925.83	867,961.17	46
324000 PROPERTY INSURANCE	1,561,168.00	780,584.00	1,561,168.00	0.00	100
325000 RENTALS	81,618.00	0.00	0.00	81,618.00	0
326000 EQUIPMENT REPAIRS	354,295.92	48,162.41	153,297.97	200,997.95	43
329000 OTHER PROPERTY SERVICES	2,475.00	0.00	0.00	2,475.00	0
331000 STUDENT TRANSPORTATION	75,289.25	289.25	831.01	74,458.24	1
332000 TRAVEL	440,052.00	43,533.81	164,500.61	275,551.39	37
339000 OTHER TRANSPORTATION	56,166.00	3,236.99	4,763.03	51,402.97	8
340000 TELEPHONE	414,380.00	23,467.15	129,571.25	284,808.75	31
345000 PURCH SERVICES-TECHNOLOGY	2,092,376.81	459,976.31	954,052.94	1,138,323.87	46
350000 ADVERTISING	13,472.00	1,275.95	2,905.30	10,566.70	22
360000 PRINTING & BINDING	50,406.00	30,297.07	34,713.56	15,692.44	69
380000 Head of Org Unit Travel	4,500.00	570.32	1,430.94	3,069.06	32
390000 OTHER PURCHASED SERVICES	1,018,294.00	13,501.18	46,180.29	972,113.71	5
395000 Other Prof/Tech Svcs	20,631.04	0.00	14,491.04	6,140.00	70
399000 MISC. PURCHASED SERVICES	417,368.00	10,094.52	47,334.60	370,033.40	11
410000 SUPPLIES, GENERAL	413,991.57	26,559.99	153,533.02	260,458.55	37
410100 RECR./RETENTION SUPPLIES	20,000.00	93.51	6,827.29	13,172.71	34
410101 AHS Cambridge	18,000.00	0.00	6,963.01	11,036.99	39
411000 INSTRUCTIONAL SUPPLIES	840,381.75	45,869.13	449,027.65	391,354.10	53
411260 VOCATIONAL SUPPLIES	47,901.00	2,768.04	14,943.53	32,957.47	31
411300 ROBOTICS SUPPLIES	9,000.00	0.00	0.00	9,000.00	0
411400 STEAM/STEM INSTRUC. SUPPL	5,000.00	364.97	3,166.32	1,833.68	63

Aiken County School District
 REVENUE & EXPENDITURE STATEMENT
 10/01/2023 TO 10/31/2023

FY 2023-2024

	<u>BUDGETED</u>	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>REMAINING BALANCE</u>	<u>PCT USED</u>
411500 Art Supplies	180,425.00	18,505.22	50,396.23	130,028.77	28
411510 Band Supplies	16,222.00	1,230.61	4,652.19	11,569.81	29
411520 Chorus Supplies	3,425.00	31.31	404.50	3,020.50	12
411530 Drama Supplies	3,425.00	0.00	0.00	3,425.00	0
412000 OFFICE SUPPLIES	148,126.00	-19,690.24	9,252.61	138,873.39	6
412100 POSTAGE	2,000.00	5.94	10.35	1,989.65	1
415000 JANITORIAL SUPPLIES	515,899.00	36,779.32	164,381.12	351,517.88	32
416000 MAINTENANCE SUPPLIES	22,438.00	17.66	17.66	22,420.34	0
416100 MAINTENANCE REPAIRS	613,518.00	63,289.84	259,853.30	353,664.70	42
416200 TOOLS	24,143.00	8,955.20	19,290.56	4,852.44	80
416300 GASOLINE/LUBRICANTS	140,024.00	3,013.02	22,497.70	117,526.30	16
416400 VEHICLE REPAIRS	60,000.00	7,880.86	19,378.78	40,621.22	32
416500 ELECTRONIC REPAIRS	45,000.00	3,008.59	8,442.76	36,557.24	19
416600 LANDSCAPING SUPPLIES	100,000.00	3,321.94	12,886.19	87,113.81	13
416700 UNIFORMS	60,000.00	2,972.37	12,550.20	47,449.80	21
418000 HEALTH SUPPLIES	22,230.00	867.02	2,215.56	20,014.44	10
419000 PSYCHOLOGICAL TESTS	4,519.05	1,270.96	10,448.81	-5,929.76	231
420000 TEXTBOOKS	75,000.00	473.40	3,516.28	71,483.72	5
431000 LIBRARY SUPPLIES	217,860.00	17,041.08	62,462.35	155,397.65	29
445000 TECHNOLOGY SUPPLIES	481,518.88	12,300.18	92,398.53	389,120.35	19
460000 FOOD	8,000.00	434.85	2,064.81	5,935.19	26
470000 ENERGY	4,650,000.00	536,452.03	1,956,260.33	2,693,739.67	42
520100 CONSTR CONT - BASIC	13,553.00	0.00	22,563.00	-9,010.00	166
530000 NON-BLDG IMPROVEMENTS	54,158.00	0.00	0.00	54,158.00	0
540000 EQUIPMENT	311,384.25	-33,575.52	4,137.42	307,246.83	1
545000 TECHNOLOGY AND SOFTWARE	45,940.00	33,575.52	34,695.49	11,244.51	76
610000 REDEMPTION OF PRINCIPAL	615,000.00	0.00	0.00	615,000.00	0
620000 INTEREST EXPENSE	1,446,475.00	0.00	0.00	1,446,475.00	0
640000 DUES AND FEES	120,350.00	523.00	120,181.00	169.00	100
690000 OTHER OBJECTS	1,500.00	1,500.00	2,000.00	-500.00	133
710000 FUND MODIFICATION	138,554.51	35,797.31	107,197.51	31,357.00	77
720000 TRANSITS	86,000.00	406.70	9,844.40	76,155.60	11
TOTAL EXPENDITURE	<u>249,817,042.72</u>	<u>21,156,353.09</u>	<u>66,871,967.55</u>	<u>182,945,075.17</u>	<u>27</u>
DEFICIENCY OF REVENUE BEFORE TRANSFERS	<u>-659,909.55</u>	<u>-2,626,335.21</u>	<u>-17,443,465.76</u>		<u>2,643</u>
DEFICIENCY OF REVENUE AFTER TRANSFERS	<u>-659,909.55</u>	<u>-2,626,335.21</u>	<u>-17,443,465.76</u>		<u>2,643</u>

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

<u>Month</u>	<u>Collections 2021-2022</u>	<u>Cummulative since inception</u>	<u>Collections 2022-2023</u>	<u>Cummulative since inception</u>	<u>Collections 2023-2024</u>	<u>Cummulative since inception</u>
July	2,128,716	127,172,909	2,227,207	154,481,700	2,303,389	183,298,453
August	2,090,409	129,263,318	2,255,647	156,737,347	2,059,035	185,357,488
September	2,123,042	131,386,360	2,248,914	158,986,261	2,413,753	187,771,241
October	2,119,503	133,505,863	2,325,056	161,311,317	2,416,818	190,188,059
November	2,285,981	135,791,844	2,438,120	163,749,437		
December	2,327,901	138,119,745	2,815,912	166,565,349		
January	2,232,466	140,352,211	2,095,540	168,660,889		
February	2,197,517	142,549,728	2,244,306	170,905,195		
March	2,484,332	145,034,060	2,597,772	173,502,968		
April	2,401,200	147,435,260	2,600,623	176,103,592		
May	2,422,801	149,858,062	2,449,607	178,553,199		
June	2,396,431	152,254,493	2,441,866	180,995,064		
Yearly Total	27,210,299		28,740,570		9,192,995	

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