

BOARD AGENDA ITEM

January 10, 2023

SUBJECT:

Monthly Financial Report for the Period Ended August 31, 2022

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 August 31, 2022, comprised 8% and 9%, 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). Sales tax collections for the year through May exceeded annual projections of \$20,516,644.

RECOMMENDATION:

Accept the monthly financial report for the period ended August 31, 2022

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

08/01/2022 TO 08/31/2022

| | <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 | 64,300,000.00 | 1,455,402.97 | 2,443,629.87 | 61,856,370.13 | 4 |
| 001111 SALUDA CO AD VALOREM TAX | 1,200,000.00 | 0.00 | 0.00 | 1,200,000.00 | 0 |
| 001140 AIKEN CO DELINQUENT TAX | 2,470,000.00 | 74,424.36 | 346,797.34 | 2,123,202.66 | 14 |
| 001141 SALUDA CO DELINQUENT TAX | 30,000.00 | 0.00 | 0.00 | 30,000.00 | 0 |
| 001280 PAYMENT IN LIEU OF TAXES | 6,750,000.00 | 0.00 | 0.00 | 6,750,000.00 | 0 |
| 001310 Reg Day School Tuition | 35,000.00 | 8,975.00 | 16,225.00 | 18,775.00 | 46 |
| 001320 Reg Day School Other LEA | 0.00 | 1,489.80 | 6,504.05 | -6,504.05 | 0 |
| 001510 Interest on Investments | 150,000.00 | 92,839.58 | 174,162.90 | -24,162.90 | 116 |
| 001993 Insurance Proceeds | 0.00 | 5,927.70 | 5,927.70 | -5,927.70 | 0 |
| 001998 SURPLUS REVENUE ONLY | 0.00 | 446.60 | 446.60 | -446.60 | 0 |
| 001999 OTHER LOCAL SOURCES | 159,620.00 | -57,923.82 | 6,932.53 | 152,687.47 | 4 |
| 003103 | 90,459,550.00 | 7,383,533.21 | 14,767,066.42 | 75,692,483.58 | 16 |
| 003160 SCHOOL BUS DRIVER SALARY | 2,150,000.00 | 0.00 | 0.00 | 2,150,000.00 | 0 |
| 003162 TRANSP WORKERS' COMP | 100,000.00 | 0.00 | 100,594.48 | -594.48 | 101 |
| 003181 RETIREE INSURANCE | 7,048,865.00 | 518,127.30 | 1,036,254.60 | 6,012,610.40 | 15 |
| 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) | 24,142,288.00 | 0.00 | 0.00 | 24,142,288.00 | 0 |
| 003827 \$2.5 Million Bonus | 50,000.00 | 0.00 | 0.00 | 50,000.00 | 0 |
| 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 | 3,713.39 | 3,713.39 | 696,286.61 | 1 |
| TOTAL REVENUE | 229,683,711.00 | 9,486,956.09 | 18,908,254.88 | 210,775,456.12 | 8 |
| EXPENDITURE: | | | | | |
| 110000 REGULAR SALARIES | 122,459,662.07 | 8,996,721.93 | 9,708,284.83 | 112,751,377.24 | 8 |
| 111000 PRINCIPAL/ASST PRIN SAL | 9,069,123.00 | 741,821.76 | 1,071,698.06 | 7,997,424.94 | 12 |
| 115000 CLERICAL/AIDE SALARIES | 10,131,481.80 | 1,157,853.44 | 1,433,447.24 | 8,698,034.56 | 14 |
| 120000 TEMPORARY SALARIES | 15,000.00 | 723.85 | 723.85 | 14,276.15 | 5 |
| 130000 OVERTIME SALARIES | 1,099,208.00 | 75,572.16 | 75,626.52 | 1,023,581.48 | 7 |
| 140000 TERMINAL LEAVE | 350,000.00 | 113,152.83 | 117,499.76 | 232,500.24 | 34 |
| 180000 Head of Org Unit Salaries | 269,856.26 | 22,488.00 | 44,976.00 | 224,880.26 | 17 |
| 210000 INSURANCE | 16,124,311.00 | 1,172,746.53 | 1,313,571.71 | 14,810,739.29 | 8 |
| 220000 RETIREMENT | 34,723,815.93 | 2,569,136.73 | 2,890,501.27 | 31,833,314.66 | 8 |
| 230000 SOCIAL SECURITY | 10,725,531.68 | 816,990.98 | 916,417.59 | 9,809,114.09 | 9 |

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

08/01/2022 TO 08/31/2022

| | <u>BUDGETED</u> | <u>CURRENT PERIOD</u> | <u>YEAR-TO-DATE</u> | <u>REMAINING BALANCE</u> | <u>PCT USED</u> |
|----------------------------------|-----------------|-----------------------|---------------------|--------------------------|-----------------|
| 260000 UNEMPLOYMENT COMPENSATION | 33,000.00 | 0.00 | 0.00 | 33,000.00 | 0 |
| 270000 WORKMEN'S COMPENSATION | 1,654,332.00 | 0.00 | 413,583.00 | 1,240,749.00 | 25 |
| 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 | 3,062,387.00 | 11,035.25 | 3,388.48 | 3,058,998.52 | 0 |
| 312000 PURCH SERV/INSTR PROGRAMS | 169,615.00 | 0.00 | 0.00 | 169,615.00 | 0 |
| 313000 PURCH SERV/STUDENT SERVIC | 516,868.00 | 224,477.25 | 224,477.25 | 292,390.75 | 43 |
| 315000 MANAGEMENT SERVICES | 27,000.00 | 19,186.20 | 19,186.20 | 7,813.80 | 71 |
| 316000 DATA PROCESSING SERVICES | 217,629.00 | 423.83 | 50,697.83 | 166,931.17 | 23 |
| 318000 AUDIT FEES | 125,500.00 | 0.00 | 21,875.00 | 103,625.00 | 17 |
| 319000 ATTORNEY/LEGAL FEES | 150,000.00 | 15,657.51 | 15,657.51 | 134,342.49 | 10 |
| 321000 WATER/SEWERAGE | 850,957.00 | 82,442.93 | 149,656.15 | 701,300.85 | 18 |
| 323000 REPAIR/MAINTENANCE SERVCS | 1,623,087.00 | 189,762.48 | 256,703.48 | 1,366,383.52 | 16 |
| 324000 PROPERTY INSURANCE | 1,339,398.00 | 0.00 | 669,699.00 | 669,699.00 | 50 |
| 325000 RENTALS | 81,618.00 | 759.00 | 759.00 | 80,859.00 | 1 |
| 326000 EQUIPMENT REPAIRS | 359,679.00 | 9,933.83 | 23,366.83 | 336,312.17 | 6 |
| 329000 OTHER PROPERTY SERVICES | 2,475.00 | 0.00 | 0.00 | 2,475.00 | 0 |
| 331000 STUDENT TRANSPORTATION | 75,000.00 | 0.00 | 0.00 | 75,000.00 | 0 |
| 332000 TRAVEL | 386,208.00 | 26,419.62 | 36,453.79 | 349,754.21 | 9 |
| 339000 OTHER TRANSPORTATION | 56,118.00 | 0.00 | 0.00 | 56,118.00 | 0 |
| 340000 TELEPHONE | 414,380.00 | 39,334.01 | 54,902.04 | 359,477.96 | 13 |
| 345000 PURCH SERVICES-TECHNOLOGY | 2,080,450.09 | 281,435.72 | 296,475.74 | 1,783,974.35 | 14 |
| 350000 ADVERTISING | 13,472.00 | 701.25 | 701.25 | 12,770.75 | 5 |
| 360000 PRINTING & BINDING | 48,631.00 | 4,252.52 | 4,252.52 | 44,378.48 | 9 |
| 380000 Head of Org Unit Travel | 4,500.00 | 316.25 | 316.25 | 4,183.75 | 7 |
| 390000 OTHER PURCHASED SERVICES | 207,576.00 | 3,665.46 | 68,828.21 | 138,747.79 | 33 |
| 395000 Other Prof/Tech Svcs | 30,554.36 | 11,194.36 | 11,194.36 | 19,360.00 | 37 |
| 399000 MISC. PURCHASED SERVICES | 224,368.00 | -60,835.40 | 19,164.60 | 205,203.40 | 9 |
| 410000 SUPPLIES, GENERAL | 513,110.00 | 100,991.74 | 105,775.12 | 407,334.88 | 21 |
| 410100 RECR./RETENTION SUPPLIES | 20,000.00 | 3,417.18 | 3,417.18 | 16,582.82 | 17 |
| 410101 AHS Cambridge | 24,590.00 | 578.57 | 578.57 | 24,011.43 | 2 |
| 411000 INSTRUCTIONAL SUPPLIES | 760,653.00 | 59,325.50 | 78,366.96 | 682,286.04 | 10 |
| 411260 VOCATIONAL SUPPLIES | 47,901.00 | 3,964.40 | 4,787.62 | 43,113.38 | 10 |
| 411300 ROBOTICS SUPPLIES | 9,000.00 | 0.00 | 0.00 | 9,000.00 | 0 |
| 411400 STEAM/STEM INSTRUC. SUPPL | 5,000.00 | 309.10 | 309.10 | 4,690.90 | 6 |
| 411500 Art Supplies | 180,425.00 | 1,791.23 | 1,791.23 | 178,633.77 | 1 |

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

08/01/2022 TO 08/31/2022

| | <u>BUDGETED</u> | <u>CURRENT PERIOD</u> | <u>YEAR-TO-DATE</u> | <u>REMAINING BALANCE</u> | <u>PCT USED</u> |
|---|-----------------------|-----------------------|----------------------|--------------------------|-----------------|
| 411510 Band Supplies | 16,000.00 | 0.00 | 0.00 | 16,000.00 | 0 |
| 411520 Chorus Supplies | 3,425.00 | 0.00 | 0.00 | 3,425.00 | 0 |
| 411530 Drama Supplies | 3,425.00 | 0.00 | 0.00 | 3,425.00 | 0 |
| 412000 OFFICE SUPPLIES | 157,412.00 | -5,638.91 | -2,304.45 | 159,716.45 | -1 |
| 412100 POSTAGE | 2,000.00 | 0.00 | 0.00 | 2,000.00 | 0 |
| 415000 JANITORIAL SUPPLIES | 409,519.00 | 70,008.18 | 101,087.23 | 308,431.77 | 25 |
| 416000 MAINTENANCE SUPPLIES | 22,438.00 | 865.67 | -1,002.73 | 23,440.73 | -4 |
| 416100 MAINTENANCE REPAIRS | 613,518.00 | 129,982.78 | 162,535.29 | 450,982.71 | 26 |
| 416200 TOOLS | 24,143.00 | 5,074.28 | 5,074.28 | 19,068.72 | 21 |
| 416300 GASOLINE/LUBRICANTS | 140,024.00 | 25,877.11 | 31,701.77 | 108,322.23 | 23 |
| 416400 VEHICLE REPAIRS | 60,000.00 | 4,694.79 | 5,603.67 | 54,396.33 | 9 |
| 416500 ELECTRONIC REPAIRS | 45,000.00 | 3,969.02 | 4,714.40 | 40,285.60 | 10 |
| 416600 LANDSCAPING SUPPLIES | 100,000.00 | 2,703.55 | 2,812.83 | 97,187.17 | 3 |
| 416700 UNIFORMS | 60,000.00 | 4,444.50 | 8,689.04 | 51,310.96 | 14 |
| 418000 HEALTH SUPPLIES | 22,219.00 | 1,565.52 | 1,596.71 | 20,622.29 | 7 |
| 420000 TEXTBOOKS | 75,000.00 | 0.00 | 0.00 | 75,000.00 | 0 |
| 431000 LIBRARY SUPPLIES | 216,478.00 | 3,818.72 | 3,818.72 | 212,659.28 | 2 |
| 445000 TECHNOLOGY SUPPLIES | 478,294.00 | 3,649.99 | 4,908.19 | 473,385.81 | 1 |
| 460000 FOOD | 3,000.00 | 99.63 | 99.63 | 2,900.37 | 3 |
| 470000 ENERGY | 4,650,000.00 | 406,391.51 | 780,537.21 | 3,869,462.79 | 17 |
| 520100 CONSTR CONT - BASIC | 96,207.00 | 0.00 | 0.00 | 96,207.00 | 0 |
| 530000 NON-BLDG IMPROVEMENTS | 18,763.00 | 0.00 | 0.00 | 18,763.00 | 0 |
| 540000 EQUIPMENT | 112,403.28 | 46,597.02 | 48,816.02 | 63,587.26 | 43 |
| 545000 TECHNOLOGY AND SOFTWARE | 2,379.99 | 103.02 | 103.02 | 2,276.97 | 4 |
| 610000 REDEMPTION OF PRINCIPAL | 500,000.00 | 0.00 | 0.00 | 500,000.00 | 0 |
| 620000 INTEREST EXPENSE | 1,471,475.00 | 0.00 | 0.00 | 1,471,475.00 | 0 |
| 640000 DUES AND FEES | 112,650.00 | 52,485.00 | 52,808.00 | 59,842.00 | 47 |
| 710000 FUND MODIFICATION | 95,000.00 | 55,402.00 | 57,402.00 | 37,598.00 | 60 |
| 720000 TRANSITS | 86,000.00 | 12,304.58 | 12,304.58 | 73,695.42 | 14 |
| TOTAL EXPENDITURE | <u>230,028,451.46</u> | <u>17,522,145.96</u> | <u>21,390,416.51</u> | <u>208,638,034.95</u> | <u>9</u> |
| DEFICIENCY OF REVENUE BEFORE TRANSFERS | <u>-344,740.46</u> | <u>-8,035,189.87</u> | <u>-2,482,161.63</u> | | <u>720</u> |
| DEFICIENCY OF REVENUE AFTER TRANSFERS | <u>-344,740.46</u> | <u>-8,035,189.87</u> | <u>-2,482,161.63</u> | | <u>720</u> |

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

| <u>Month</u> | <u>Collections 2020-21</u> | <u>Cummulative since inception</u> | <u>Collections 2021-22</u> | <u>Cummulative since inception</u> | <u>Collections 2022-23</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 | | |
| October | 1,788,514 | 107,958,405 | 2,119,503 | 133,505,863 | | |
| November | 2,107,739 | 110,066,144 | 2,285,981 | 135,791,844 | | |
| December | 2,411,041 | 112,477,185 | 2,327,901 | 138,119,745 | | |
| January | 1,770,484 | 114,247,669 | 2,232,466 | 140,352,211 | | |
| 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 | | 4,482,854 | |