

BOARD AGENDA ITEM

June 13, 2023

SUBJECT:

Monthly Financial Report for the Period Ended April 30, 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 April 30, 2023, comprised 79% and 73%, 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 information is not yet available on April collections due to the approximate two-month lag between the period of collection and remittances from the State, year-to-date sales tax collections exceeded budgeted projections through March 2023.

RECOMMENDATION:

Accept the monthly financial report for the period ended April 30, 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

04/01/2023 TO 04/30/2023

	<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	2,538,930.40	66,718,392.60	-861,241.60	101
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	653,759.00	1,805,979.82	664,020.18	73
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	500.00	37,191.10	-2,191.10	106
001320 Reg Day School Other LEA	0.00	0.00	12,819.55	-12,819.55	0
001510 Interest on Investments	265,000.00	63,127.96	1,374,390.85	-1,109,390.85	519
001950 Refund prior year exp	0.00	0.00	32,013.00	-32,013.00	0
001993 Insurance Proceeds	10,627.70	0.00	64,885.56	-54,257.86	611
001998 SURPLUS REVENUE ONLY	0.00	8,871.48	38,165.34	-38,165.34	0
001999 OTHER LOCAL SOURCES	273,940.40	76,311.00	430,690.01	-156,749.61	157
003103 STATE AID TO CLASSROOMS	88,602,399.00	7,683,993.34	75,037,172.64	13,565,226.36	85
003160 SCHOOL BUS DRIVER SALARY	2,086,232.00	260,779.05	1,564,674.30	521,557.70	75
003162 TRANSP WORKERS' COMP	100,595.00	0.00	100,594.48	0.52	100
003181 RETIREE INSURANCE	6,936,609.00	620,853.19	5,694,902.47	1,241,706.53	82
003810 Tax relief ; Tier 1	8,147,500.00	814,750.04	8,147,500.40	-0.40	100
003820 Homestead Exemp. (Tier 2)	2,659,778.00	2,605,590.12	2,605,590.12	54,187.88	98
003825 Tax relief (Tier 3)	24,643,835.00	2,464,383.50	17,250,684.50	7,393,150.50	70
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	0.00	67,857.00	2,143.00	97
005230 TRANSFER FROM EIA	17,441,574.00	0.00	0.00	17,441,574.00	0
005280 TRANSFER - INDIRECT COST	700,000.00	0.00	57,847.21	642,152.79	8
005300 SALES OF FIXED ASSETS	0.00	0.00	5,000.00	-5,000.00	0
TOTAL REVENUE	<u>229,923,659.10</u>	<u>17,791,849.08</u>	<u>181,740,210.87</u>	<u>48,183,448.23</u>	<u>79</u>
EXPENDITURE:					
110000 REGULAR SALARIES	116,657,575.54	4,551,892.96	83,373,740.64	33,283,834.90	71
111000 PRINCIPAL/ASST PRIN SAL	9,069,123.00	392,033.66	6,983,870.59	2,085,252.41	77
115000 CLERICAL/AIDE SALARIES	14,175,516.82	601,208.53	10,790,342.75	3,385,174.07	76
120000 TEMPORARY SALARIES	15,000.00	2,349.00	31,641.55	-16,641.55	211
130000 OVERTIME SALARIES	1,646,022.62	38,970.23	1,120,246.43	525,776.19	68
140000 TERMINAL LEAVE	350,000.00	10,702.02	284,233.33	65,766.67	81
180000 Head of Org Unit Salaries	269,856.26	11,244.00	224,880.00	44,976.26	83
210000 INSURANCE	17,653,885.01	772,465.28	12,758,601.63	4,895,283.38	72

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

04/01/2023 TO 04/30/2023

	<u>BUDGETED</u>	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>REMAINING BALANCE</u>	<u>PCT USED</u>
220000 RETIREMENT	33,869,157.23	1,307,804.52	24,005,886.28	9,863,270.95	71
230000 SOCIAL SECURITY	10,480,074.48	406,513.03	7,522,910.18	2,957,164.30	72
260000 UNEMPLOYMENT COMPENSATION	33,000.00	0.00	0.00	33,000.00	0
270000 WORKMEN'S COMPENSATION	1,654,332.00	0.00	1,654,332.00	0.00	100
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	3,048,707.33	515,834.45	3,231,275.84	-182,568.51	106
312000 PURCH SERV/INSTR PROGRAMS	288,423.00	15,435.00	123,369.80	165,053.20	43
313000 PURCH SERV/STUDENT SERVIC	565,844.25	732.56	512,528.58	53,315.67	91
315000 MANAGEMENT SERVICES	27,000.00	12,216.30	78,048.05	-51,048.05	289
316000 DATA PROCESSING SERVICES	224,129.00	0.00	97,600.08	126,528.92	44
318000 AUDIT FEES	149,817.25	0.00	135,063.13	14,754.12	90
319000 ATTORNEY/LEGAL FEES	150,000.00	17,015.01	174,723.16	-24,723.16	116
321000 WATER/SEWERAGE	850,957.00	77,687.21	791,899.36	59,057.64	93
323000 REPAIR/MAINTENANCE SERVCS	1,826,281.97	134,351.71	1,536,826.79	289,455.18	84
324000 PROPERTY INSURANCE	1,383,976.19	-1,859.90	1,382,116.29	1,859.90	100
325000 RENTALS	91,613.00	0.00	759.00	90,854.00	1
326000 EQUIPMENT REPAIRS	412,465.09	37,628.71	365,911.05	46,554.04	89
329000 OTHER PROPERTY SERVICES	2,475.00	0.00	2,182.55	292.45	88
331000 STUDENT TRANSPORTATION	85,710.00	-41.00	8,258.13	77,451.87	10
332000 TRAVEL	477,798.92	33,520.78	362,271.49	115,527.43	76
339000 OTHER TRANSPORTATION	57,579.25	1,065.98	36,460.00	21,119.25	63
340000 TELEPHONE	288,095.00	19,831.59	286,604.28	1,490.72	99
345000 PURCH SERVICES-TECHNOLOGY	2,394,940.68	95,341.23	1,919,606.50	475,334.18	80
350000 ADVERTISING	12,472.00	91.35	2,866.66	9,605.34	23
360000 PRINTING & BINDING	51,625.64	707.60	42,849.67	8,775.97	83
380000 Head of Org Unit Travel	4,500.00	579.22	3,902.76	597.24	87
390000 OTHER PURCHASED SERVICES	329,689.75	5,583.93	178,014.42	151,675.33	54
395000 Other Prof/Tech Svcs	38,423.13	0.00	35,638.13	2,785.00	93
399000 MISC. PURCHASED SERVICES	222,868.00	7,714.65	150,443.20	72,424.80	68
410000 SUPPLIES, GENERAL	945,116.23	143,371.16	701,660.25	243,455.98	74
410100 RECR./RETENTION SUPPLIES	20,000.00	4,459.83	21,650.62	-1,650.62	108
410101 AHS Cambridge	24,590.00	0.00	21,661.41	2,928.59	88
411000 INSTRUCTIONAL SUPPLIES	867,039.58	52,995.81	449,236.95	417,802.63	52
411260 VOCATIONAL SUPPLIES	47,513.06	4,522.42	40,541.79	6,971.27	85
411300 ROBOTICS SUPPLIES	9,000.00	2,360.66	8,983.85	16.15	100

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

04/01/2023 TO 04/30/2023

	<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	656.34	3,920.43	1,079.57	78
411500 Art Supplies	178,425.00	12,766.14	123,693.90	54,731.10	69
411510 Band Supplies	16,218.78	9,353.13	14,806.51	1,412.27	91
411520 Chorus Supplies	3,425.00	200.00	1,821.75	1,603.25	53
411530 Drama Supplies	3,425.00	0.00	3,427.90	-2.90	100
412000 OFFICE SUPPLIES	145,057.35	14,599.80	87,576.79	57,480.56	60
412100 POSTAGE	2,000.00	0.00	71.34	1,928.66	4
415000 JANITORIAL SUPPLIES	594,091.33	159,169.37	581,156.85	12,934.48	98
416000 MAINTENANCE SUPPLIES	865.67	0.00	-1,002.73	1,868.40	-116
416100 MAINTENANCE REPAIRS	473,518.00	65,988.43	585,310.60	-111,792.60	124
416200 TOOLS	24,143.00	2,733.14	38,002.66	-13,859.66	157
416300 GASOLINE/LUBRICANTS	70,024.00	2,448.61	67,760.03	2,263.97	97
416400 VEHICLE REPAIRS	31,000.00	5,693.65	38,753.39	-7,753.39	125
416500 ELECTRONIC REPAIRS	45,000.00	3,591.03	65,201.52	-20,201.52	145
416600 LANDSCAPING SUPPLIES	60,000.00	1,459.62	42,493.93	17,506.07	71
416700 UNIFORMS	60,000.00	2,130.02	51,770.70	8,229.30	86
418000 HEALTH SUPPLIES	22,325.05	2,238.59	12,627.71	9,697.34	57
419000 PSYCHOLOGICAL TESTS	6,655.29	226.75	6,882.04	-226.75	103
420000 TEXTBOOKS	75,000.00	85.98	61,888.69	13,111.31	83
431000 LIBRARY SUPPLIES	211,324.76	20,493.86	128,534.32	82,790.44	61
445000 TECHNOLOGY SUPPLIES	412,031.90	11,495.04	69,922.48	342,109.42	17
460000 FOOD	6,615.77	869.92	5,190.88	1,424.89	78
470000 ENERGY	4,650,000.00	307,117.96	3,668,186.22	981,813.78	79
520100 CONSTR CONT - BASIC	445,469.83	61,562.00	219,002.24	226,467.59	49
530000 NON-BLDG IMPROVEMENTS	86,631.00	0.00	136,558.00	-49,927.00	158
540000 EQUIPMENT	1,561,010.96	14,038.64	1,250,920.67	310,090.29	80
545000 TECHNOLOGY AND SOFTWARE	18,973.88	0.00	18,995.37	-21.49	100
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	122,486.65	323.00	124,667.65	-2,181.00	102
660000 STUDENT ACTIVITY	288.00	0.00	288.00	0.00	100
690000 OTHER OBJECTS	1,500.00	0.00	1,500.00	0.00	100
710000 FUND MODIFICATION	133,232.00	0.00	132,301.00	931.00	99
720000 TRANSITS	86,000.00	0.00	40,875.57	45,124.43	48
TOTAL EXPENDITURE	<u>232,443,613.50</u>	<u>9,975,570.51</u>	<u>169,772,075.05</u>	<u>62,671,538.45</u>	<u>73</u>
EXCESS OF REVENUE BEFORE TRANSFERS	<u>-2,519,954.40</u>	<u>7,816,278.57</u>	<u>11,968,135.82</u>		<u>-475</u>

Aiken County School District
 REVENUE & EXPENDITURE STATEMENT

04/01/2023 TO 04/30/2023

FY 2022-2023

	BUDGETED	CURRENT PERIOD	YEAR-TO-DATE	REMAINING BALANCE	PCT USED
EXCESS OF REVENUE AFTER TRANSFERS	-2,519,954.40	7,816,278.57	11,968,135.82		-475

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

<u>Month</u>	<u>Collections 2020 - 2021</u>	<u>Cumulative since inception</u>	<u>Collections 2021-2022</u>	<u>Cumulative since inception</u>	<u>Collections 2022-2023</u>	<u>Cumulative 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	2,244,306	170,905,195
March	2,482,447	118,541,621	2,484,332	145,034,060	2,597,772	173,502,968
April	2,214,931	120,756,552	2,401,200	147,435,260	information unavailable	
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		21,248,474	

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