

BOARD AGENDA ITEM

February 14, 2023

SUBJECT:

Monthly Financial Report for the Period Ended December 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 December 31, 2022, comprised 36% and 45%, 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 December 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 December 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

12/01/2022 TO 12/31/2022

	<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	65,857,151.00	15,991,880.23	30,353,188.71	35,503,962.29	46
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	736.32	1,011,838.27	1,458,161.73	41
001141 SALUDA CO DELINQUENT TAX	30,000.00	0.00	0.00	30,000.00	0
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	803.00	24,075.60	10,924.40	69
001320 Reg Day School Other LEA	0.00	0.00	12,819.55	-12,819.55	0
001510 Interest on Investments	150,000.00	88,079.72	481,520.53	-331,520.53	321
001993 Insurance Proceeds	5,927.70	3,313.46	36,256.92	-30,329.22	612
001998 SURPLUS REVENUE ONLY	0.00	25,061.00	25,507.60	-25,507.60	0
001999 OTHER LOCAL SOURCES	180,611.00	90,759.11	264,817.61	-84,206.61	147
003103	88,602,399.00	7,383,533.21	44,301,199.26	44,301,199.74	50
003160 SCHOOL BUS DRIVER SALARY	2,150,000.00	260,779.05	521,558.10	1,628,441.90	24
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	3,211,489.69	3,837,375.31	46
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	2,464,383.50	21,677,904.50	10
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	0.00	33,049.20	666,950.80	5
005300 SALES OF FIXED ASSETS	0.00	0.00	5,000.00	-5,000.00	0
TOTAL REVENUE	<u>229,710,629.70</u>	<u>24,465,798.29</u>	<u>82,850,728.43</u>	<u>146,859,901.27</u>	<u>36</u>
EXPENDITURE:					
110000 REGULAR SALARIES	122,199,392.50	13,851,188.92	51,094,940.95	71,104,451.55	42
111000 PRINCIPAL/ASST PRIN SAL	9,069,123.00	1,116,970.76	4,393,505.25	4,675,617.75	48
115000 CLERICAL/AIDE SALARIES	10,131,481.80	1,768,760.26	6,697,533.68	3,433,948.12	66
120000 TEMPORARY SALARIES	15,000.00	4,117.86	17,415.15	-2,415.15	116
130000 OVERTIME SALARIES	1,105,208.00	616,276.63	876,712.40	228,495.60	79
140000 TERMINAL LEAVE	350,000.00	4,526.97	206,418.33	143,581.67	59
180000 Head of Org Unit Salaries	269,856.26	33,732.00	146,172.00	123,684.26	54
210000 INSURANCE	16,124,311.00	2,086,313.84	7,309,422.09	8,814,888.91	45
220000 RETIREMENT	34,725,244.93	3,965,384.32	14,775,767.28	19,949,477.65	43

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

12/01/2022 TO 12/31/2022

	<u>BUDGETED</u>	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>REMAINING BALANCE</u>	<u>PCT USED</u>
230000 SOCIAL SECURITY	10,725,990.68	1,270,850.74	4,643,786.01	6,082,204.67	43
260000 UNEMPLOYMENT COMPENSATION	33,000.00	0.00	0.00	33,000.00	0
270000 WORKMEN'S COMPENSATION	1,654,332.00	413,583.00	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	152,433.59	1,148,282.88	1,845,291.56	38
312000 PURCH SERV/INSTR PROGRAMS	282,198.00	6,077.40	104,919.90	177,278.10	37
313000 PURCH SERV/STUDENT SERVIC	516,868.00	256,565.00	486,045.46	30,822.54	94
315000 MANAGEMENT SERVICES	27,000.00	6,000.00	72,910.55	-45,910.55	270
316000 DATA PROCESSING SERVICES	217,629.00	1,000.00	52,416.58	165,212.42	24
318000 AUDIT FEES	149,817.25	0.00	85,563.13	64,254.12	57
319000 ATTORNEY/LEGAL FEES	150,000.00	17,218.62	99,747.10	50,252.90	66
321000 WATER/SEWERAGE	850,957.00	82,524.97	486,082.24	364,874.76	57
323000 REPAIR/MAINTENANCE SERVCS	1,743,087.00	94,498.84	960,029.97	783,057.03	55
324000 PROPERTY INSURANCE	1,339,398.00	14,394.38	1,357,759.91	-18,361.91	101
325000 RENTALS	81,618.00	0.00	759.00	80,859.00	1
326000 EQUIPMENT REPAIRS	373,323.22	40,523.75	187,918.91	185,404.31	50
329000 OTHER PROPERTY SERVICES	2,475.00	279.93	1,082.20	1,392.80	44
331000 STUDENT TRANSPORTATION	75,000.00	326.02	4,058.80	70,941.20	5
332000 TRAVEL	397,550.03	40,722.21	186,668.56	210,881.47	47
339000 OTHER TRANSPORTATION	56,118.00	5,806.17	11,129.11	44,988.89	20
340000 TELEPHONE	331,922.00	31,650.73	163,801.13	168,120.87	49
345000 PURCH SERVICES-TECHNOLOGY	2,143,628.93	466,684.76	1,401,815.92	741,813.01	65
350000 ADVERTISING	11,972.00	0.00	1,749.47	10,222.53	15
360000 PRINTING & BINDING	48,631.00	187.94	40,200.71	8,430.29	83
380000 Head of Org Unit Travel	4,500.00	503.08	2,218.00	2,282.00	49
390000 OTHER PURCHASED SERVICES	292,576.00	6,580.67	107,559.79	185,016.21	37
395000 Other Prof/Tech Svcs	41,323.13	10,768.77	35,103.13	6,220.00	85
399000 MISC. PURCHASED SERVICES	222,868.00	11,505.01	54,797.42	168,070.58	25
410000 SUPPLIES, GENERAL	824,198.77	59,434.66	454,505.78	369,692.99	55
410100 RECR./RETENTION SUPPLIES	20,000.00	496.06	10,578.56	9,421.44	53
410101 AHS Cambridge	24,590.00	123.77	19,879.72	4,710.28	81
411000 INSTRUCTIONAL SUPPLIES	756,273.01	61,744.01	279,774.46	476,498.55	37
411260 VOCATIONAL SUPPLIES	47,901.00	3,121.98	25,778.48	22,122.52	54
411300 ROBOTICS SUPPLIES	9,000.00	2,994.95	2,994.95	6,005.05	33
411400 STEAM/STEM INSTRUC. SUPPL	5,000.00	165.96	3,040.44	1,959.56	61

Aiken County School District
REVENUE & EXPENDITURE STATEMENT

FY 2022-2023

12/01/2022 TO 12/31/2022

	<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	17,867.79	66,751.96	113,673.04	37
411510 Band Supplies	16,000.00	1,081.65	5,235.10	10,764.90	33
411520 Chorus Supplies	3,425.00	0.00	100.00	3,325.00	3
411530 Drama Supplies	3,425.00	1,119.09	1,803.66	1,621.34	53
412000 OFFICE SUPPLIES	158,263.23	960.46	38,531.07	119,732.16	24
412100 POSTAGE	2,000.00	0.00	37.47	1,962.53	2
415000 JANITORIAL SUPPLIES	409,519.00	25,425.31	276,703.23	132,815.77	68
416000 MAINTENANCE SUPPLIES	22,438.00	0.00	-1,002.73	23,440.73	-4
416100 MAINTENANCE REPAIRS	513,518.00	33,328.63	341,459.96	172,058.04	66
416200 TOOLS	24,143.00	3,779.63	28,717.01	-4,574.01	119
416300 GASOLINE/LUBRICANTS	140,024.00	747.66	46,587.48	93,436.52	33
416400 VEHICLE REPAIRS	60,000.00	3,398.52	23,697.57	36,302.43	39
416500 ELECTRONIC REPAIRS	45,000.00	5,657.27	35,486.62	9,513.38	79
416600 LANDSCAPING SUPPLIES	100,000.00	1,471.85	24,144.00	75,856.00	24
416700 UNIFORMS	60,000.00	1,601.90	20,451.68	39,548.32	34
418000 HEALTH SUPPLIES	22,319.00	2,218.34	7,359.02	14,959.98	33
420000 TEXTBOOKS	75,000.00	31,269.03	35,838.00	39,162.00	48
431000 LIBRARY SUPPLIES	213,983.84	6,752.71	51,984.16	161,999.68	24
445000 TECHNOLOGY SUPPLIES	502,818.00	21,531.06	39,449.76	463,368.24	8
460000 FOOD	6,615.77	273.41	2,510.94	4,104.83	38
470000 ENERGY	4,650,000.00	284,810.34	2,214,012.63	2,435,987.37	48
520100 CONSTR CONT - BASIC	179,139.00	0.00	0.00	179,139.00	0
530000 NON-BLDG IMPROVEMENTS	66,784.00	0.00	12,482.00	54,302.00	19
540000 EQUIPMENT	1,531,840.14	44,190.30	1,111,058.11	420,782.03	73
545000 TECHNOLOGY AND SOFTWARE	19,100.35	14,220.37	17,562.30	1,538.05	92
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	112,650.00	0.00	117,986.65	-5,336.65	105
710000 FUND MODIFICATION	95,000.00	1,000.00	129,801.00	-34,801.00	137
720000 TRANSITS	86,000.00	883.10	38,198.60	47,801.40	44
TOTAL EXPENDITURE	<u>231,863,049.28</u>	<u>27,009,626.95</u>	<u>104,673,871.12</u>	<u>127,189,178.16</u>	<u>45</u>
DEFICIENCY OF REVENUE BEFORE TRANSFERS	<u>-2,152,419.58</u>	<u>-2,543,828.66</u>	<u>-21,823,142.69</u>		<u>1,014</u>
DEFICIENCY OF REVENUE AFTER TRANSFERS	<u>-2,152,419.58</u>	<u>-2,543,828.66</u>	<u>-21,823,142.69</u>		<u>1,014</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	not yet received	
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		11,494,944	

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