

# Florence County School District Three

**January 2024  
BOARD MEETING**

**FINANCE UPDATES**

**Dr. Laura Hickson  
Superintendent**

**January 18, 2023**

**Hope Gibson, CSBO  
Director of Finance**

# MISSION

Ensuring Our Students are College or Career Ready and are Productive and Responsible Members of Society



# 2023-2024 DISTRICT GOALS

- 1. To improve the academic success of all students.*
- 2. To ensure the safety of all district schools, offices, students, and staff.*
- 3. To increase the number of students reading on grade level in grades K-3.*
- 4. To recruit, retain, and train excellent instructional and administrative staff.*
- 5. To build effective school, community and business relationships/partnerships.*
- 6. To ensure financial stability.*

# December 2023 Financials

## GENERAL FUND REPORTS

Linked to the Board Agenda  
Posted on the FSD#3 website

**BALANCE OF GENERAL FUND BUDGET**  
**\$34,805,241 FY 2023-2024**

## Board Approved Use of Fund Balance:

\$ 535,106	Balance FY 2023-2024 General Fund Budget
\$ 62,361	*Balance from FY 2022-2023 Safety
<u>\$2,855,536</u>	*Balance from FY 2022-2023 Projects in Progress
<b>\$3,453,003</b>	

**Use of Fund Balance (\*carryover FY 2022-2023 prior year  
added in August 2023)**

## **CONTINUING Board Approved Use of Fund Balance**

### **Use of Fund Balance for FY. 2023-2024**

**\*Allocation:**

**\$535,106.00 Classified Employee Salary Increase**

### **Use of Fund Balance-Carryover Prior Year**

**\*Allocation:**

**\$ 62,361.00 Safety**

**\$2,663,006.00 Renovation/Construction**

**\$ 166,500.00 Security Cameras System**

**\$ 18,134.00 Marketing/Advertising**

**\$ 7,896.00 Student Transportation**

**\$2,917,897.00 (current year added in August 2023)**

**\$3,453,003.00**

**Balance of General Fund Budget as of August 2023**

**\$37,723,138.00**

# General Fund Budget By Object Code

REVENUE:					
			<b>7/1/2023</b>		
	LOCAL		\$ 8,454,066.00		
	FUND BALANCE		\$ 535,106.00		
	STATE		\$ 6,646,241.00		
	STATE (NEW FORMULA)		\$ 15,532,772.00		
	STATE (NEW FORMULA)		\$ 3,108,756.00		
	TRANSFER		\$ 528,300.00		
	<b>TOTAL REVENUES</b>		<b>\$ 34,805,241.00</b>		
EXPENDITURES:					
			<b>7/1/2023</b>	<b>12/31/2023</b>	<b>month: original</b>
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 18,042,158.41	\$ (714,149.59)
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,349,045.40	\$ 50,526.40
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,816,437.36	\$ 3,367,184.36
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,660,837.74	\$ 26,027.74
	EQUIPMENT		\$ 34,415.00	\$ 194,916.00	\$ 160,501.00
	OTHER OBJECTS		\$ 552,980.00	\$ 580,787.54	\$ 27,807.54
	TRANSFERS		\$ 78,956.00	\$ 78,955.55	\$ (0.45)
	<b>TOTAL EXPENDITURES</b>		<b>\$ 34,805,241.00</b>	<b>\$ 37,723,138.00</b>	<b>\$ 2,917,897.00</b>

FLORENCE SCHOOL DISTRICT #3  
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 12/01/2023 TO 12/31/2023

IDEAL REMAINING PERCENT: 50 %

	<u>BUDGETED</u> <u>EXPENDITURE</u>	<u>CURRENT</u> <u>EXPENDITURE</u>	<u>YEAR TO DATE</u> <u>EXPENDITURE</u>	<u>ENCUMBRANCE</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>PCT</u>
111 KINDERGARTEN TOTALS:	1,017,087.93	87,247.78	446,374.21	4,750.00	565,963.72	56
112 PRIMARY (1-3) TOTALS:	2,446,635.85	219,863.39	1,137,960.37	5,010.92	1,303,664.56	53
113 ELEMENTARY (4-8) TOTALS:	5,669,530.73	415,367.07	2,415,947.09	14,600.00	3,238,983.64	57
114 HIGH SCHOOL TOTALS:	4,071,377.01	284,734.83	1,670,814.38	30,001.91	2,370,560.72	58
115 CAREER & TECH TOTALS:	808,029.31	58,480.14	297,792.63	2,551.04	507,685.64	63
118 TOTALS:	136,720.69	10,041.57	49,222.35	0.00	87,498.34	64
121 EDUCABLE MENTAL HANDICAP TOTALS:	672,422.03	42,780.05	217,154.24	1,338.10	453,929.69	68
122 TRAINABLE MENTAL HANDICAP TOTALS:	660,619.28	26,583.09	128,685.64	0.00	531,933.64	81
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	7,113.75	34,918.33	0.00	61,920.40	64
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	0.00	31,486.33	0.00	89,513.67	74
126 SPEECH HANDICAPPED TOTALS:	148,192.93	3,430.00	112,222.75	0.00	35,970.18	24
127 LEARNING DISABILITIES TOTALS:	1,179,911.32	65,713.44	344,025.50	153,091.04	682,794.78	58
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,572.58	32,862.90	0.00	48,688.42	60
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,295.30	26,421.40	0.00	39,128.57	60
141 GIFTED AND TALENTED TOTALS:	103,912.32	6,132.56	31,988.40	0.00	71,923.92	69
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	3,394.90	16,413.88	0.00	28,831.12	64
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	5,967.00	30,734.57	0.00	107,533.87	78
148 G&T-ARTISTIC TOTALS:	4,000.00	0.00	0.00	0.00	4,000.00	100
149 OTHER SPECIAL PROGRAMS TOTALS:	2,000.00	0.00	0.00	0.00	2,000.00	100
161 AUTISM TOTALS:	316,657.05	11,303.36	70,103.35	0.00	246,553.70	78
162 TOTALS:	276,895.76	14,545.72	139,299.64	0.00	137,596.12	50
172 ELEMENTARY SUMMER SCHOOL TOTALS:	3,599.00	0.00	587.72	0.00	3,011.28	84
175 EXTENDED SCHOOL YEAR TOTALS:	42,590.00	0.00	6,733.50	0.00	35,856.50	84
181 AD ED BASIC TOTALS:	450.12	0.00	0.00	0.00	450.12	100
188 PARENTING/FAMILY LITERACY TOTALS:	16,449.15	556.56	3,339.36	0.00	13,109.79	80
190 TOTALS:	400.00	0.00	0.00	0.00	400.00	100
200 TOTALS:	2,433,724.18	0.00	0.00	0.00	2,433,724.18	100
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	265,413.76	28,691.07	157,542.76	7,686.56	100,184.44	38
212 GUIDANCE PROGRAM TOTALS:	1,022,186.19	75,033.82	354,002.08	2,305.08	665,879.03	65
213 HEALTH PROGRAM TOTALS:	848,449.28	70,419.42	358,309.13	308.99	489,831.16	58
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	31,341.59	124,826.58	0.00	66,134.44	35

FLORENCE SCHOOL DISTRICT #3  
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 12/01/2023 TO 12/31/2023

IDEAL REMAINING PERCENT: 50 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
217 CAREER SPECIALIST SERVICE TOTALS:	122,209.85	5,863.89	29,318.96	0.00	92,890.89	76
221 IMP OF INST.-CURRIC. DEVE TOTALS:	836,069.56	40,418.41	426,725.16	34,616.13	374,728.27	45
222 LIBRARY AND MEDIA SERVICE TOTALS:	694,505.81	50,085.76	270,445.77	525.02	423,535.02	61
223 SUPERVISION OF SP PROGRAMS TOTALS:	316,588.56	22,174.24	138,082.78	1,733.94	176,771.84	56
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	0.00	5,100.13	7,662.98	18,335.39	59
231 BOARD OF EDUCATION TOTALS:	209,674.30	654,244.13	757,079.09	37,676.23	-585,081.02	-279
232 OFFICE OF SUPERINTENDENT TOTALS:	604,210.70	45,609.10	256,738.40	10,511.45	336,960.85	56
233 SCHOOL ADMINISTRATION TOTALS:	3,320,534.84	263,037.38	1,457,775.46	51,106.79	1,811,652.59	55
252 FISCAL SERVICES TOTALS:	650,497.17	40,173.47	271,425.17	16,882.80	362,189.20	56
253 FACILITIES RENOV/CONST. TOTALS:	122,779.39	0.00	9,915.20	16,500.00	96,364.19	78
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	226,403.99	2,440,429.26	679,963.38	1,543,252.56	33
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	64,874.75	358,118.36	2,063.86	139,488.44	28
256 FOOD SERVICE TOTALS:	581,429.68	40,916.74	212,538.19	0.00	368,891.49	63
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	3,621.22	55,748.37	43,560.00	327,198.83	77
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	240.09	240.09	0.00	43,230.37	99
263 INFORMATION SERVICES TOTALS:	64,087.51	4,518.18	31,888.52	0.00	32,198.99	50
264 STAFF SERVICES TOTALS:	413,976.30	28,323.92	191,096.33	3,144.40	219,735.57	53
266 TECHNOLOGY TOTALS:	572,523.03	27,309.84	311,087.56	13,374.29	248,061.18	43
271 PUPIL SERVICES TOTALS:	361,159.36	16,830.64	178,193.78	2,901.85	180,063.73	50
412 PAYMENTS TO OTHER GOV'T TOTALS:	9,490.00	0.00	664.53	0.00	8,825.47	93
421 TOTALS:	465.55	0.00	0.00	0.00	465.55	100
426 TRANSFER TO PUPIL ACTIVIT TOTALS:	69,000.00	0.00	48,400.00	0.00	20,600.00	30
500 DEBT SERVICE TOTALS:	210,726.00	7,117.65	84,695.22	84,695.18	41,335.60	20
	<u>37,723,138.00</u>	<u>3,022,372.39</u>	<u>15,775,475.42</u>	<u>1,228,561.94</u>	<u>20,719,100.64</u>	<u>55</u>



FLORENCE SCHOOL DISTRICT #3  
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 12/01/2023 TO 12/31/2023

IDEAL REMAINING PERCENT: 50 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,779,529	415,628	927,250	0	4,852,279	84
100-001-110-0010-00 DELINQUENT TAXES	340,000	-374	225,715	0	114,285	34
100-001-110-0020-00 VEHICLE TAXES	1,651,279	146,757	743,932	0	907,347	55
100-001-140-0000-00 PENALTIES AND INTEREST	11,000	0	178	0	10,822	98
100-001-190-0000-00 OTHER TAXES ( WATERCRAFT)	75,058	4,141	38,494	0	36,564	49
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	530,000	0	23,560	0	506,440	96
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000	0	1,225	0	3,775	76
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000	277	10,225	0	4,775	32
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000	34,415	252,067	0	-237,067	-1,580
100-001-510-0020-00 INTEREST ON CHECKING	3,500	0	1,823	0	1,677	48
100-001-910-0000-00 RENTAL OF PROPERTY	3,000	0	3,941	0	-941	-31
100-001-960-0000-00 USE OF FUND BALANCE	535,106	0	0	0	535,106	100
100-001-960-9923-00 FUND BALANCE FOR BONUS RETENTION	2,855,536	0	0	0	2,855,536	100
100-001-960-9999-00 USE OF FUND BALANCE- IN PROGRESS	62,361	0	0	0	62,361	100
100-001-999-0000-00 MISCELLANEOUS REVENUE	20,000	74,957	78,730	0	-58,730	-294
100-001-999-0040-00 TRANSCRIPTS	5,700	24	1,305	0	4,395	77
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772	1,265,360	7,587,411	0	7,945,361	51
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492	31,824	95,472	0	147,020	61
100-003-162-0000-00 TRANSPORTATION WORKERS COMPENSA'	12,170	0	14,078	0	-1,908	-16
100-003-181-0000-00 RETIREE INSURANCE	1,201,992	87,587	525,522	0	676,470	56
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756	264,682	1,587,100	0	1,521,656	49
100-003-810-0000-00 PROPERTY TAX RELIEF	802,083	721,875	721,875	0	80,208	10
100-003-820-0000-00 HOMESTEAD TAX EXEMPTION	429,027	0	0	0	429,027	100
100-003-825-0000-00 PROP TAX RELIEF TIER 3 ( 1% TX)	2,652,055	314,513	629,026	0	2,023,029	76
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239	0	23,560	0	70,679	75
100-003-840-0000-00 MANUFACTURER'S DEPRE.	836,418	0	0	0	836,418	100
100-003-840-0010-00 MFG PROPERTY VALUE REIMBURSEMENT	119,108	0	0	0	119,108	100
100-003-890-0000-00 OTHER STATE PROPERTY (MOTOR C)	35,000	0	15,943	0	19,057	54
100-003-993-0000-00 PEBA ON-BEHALF PAYMENTS	221,657	0	0	0	221,657	100
100-004-110-0000-00 MAINT. & OPER-LOW INCOME-IMPACT All	0	0	27,319	0	-27,319	0
100-004-999-0000-00 REVENUE FROM FEDERAL SOURCES	528,300	0	0	0	528,300	100
100-005-280-0201-00 TRANSFER- INDIRECT COST ( F 201)	0	0	3,644	0	-3,644	0
100-005-280-0203-00 TRANSFER-INDIRECT COST ( F 203)	0	0	1,309	0	-1,309	0
100-005-280-0205-00 TRANSFER-INDIRECT COST ( F 205)	0	0	79	0	-79	0
100-005-280-0210-00 TRANSFER- INDIRECT COST ( F 210)	0	0	719	0	-719	0
100-005-280-0218-00 TRANSFER- INDIRECT COST (F218)	0	0	402	0	-402	0
100-005-280-0224-00 TRANSFER-INDIRECT COST ( F 224)	0	0	375	0	-375	0
100-005-280-0225-00 TRANSFER- INDIRECT COST( F225)	0	0	5,992	0	-5,992	0
100-005-280-0230-00 TRANSFER-INDIRECT COST ( F 230)	0	0	39	0	-39	0
100-005-280-0237-00 TRANSFER- INDIRECT COST ( F 237)	0	0	977	0	-977	0
100-005-280-0251-00 TRANSFER-INDIRECT COST ( F 251)	0	0	583	0	-583	0
100-005-280-0264-00 TRANSFER- INDIRECT COST ( F 264)	0	0	748	0	-748	0
100-005-280-0267-00 TRANSFER-INDIRECT COST ( F 267)	0	0	1,451	0	-1,451	0
100-005-280-0297-00 TRANSFER- INDIRECT COST ( F 297)	0	0	5,227	0	-5,227	0
	<u>37,723,138</u>	<u>3,361,666</u>	<u>13,557,296</u>	<u>0.00</u>	<u>24,165,842</u>	<u>64</u>