

Florence County School District Three

JANUARY 2021 BOARD FINANCIALS

**Laura Hickson, Ed.S.
Superintendent**

February 25, 2021

**Michelle B. Humphrey
Director of Finance**

MISSION

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



DECEMBER 2020 FINANCIALS

□ GENERAL FUND REPORTS

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

□ GENERAL FUND BALANCED

\$ 29,632,700 (FY 19/20)

Board Approved Use of Fund Balance:

\$ 200,000 Facility Safety Improvement Measures

\$ 330,000 Christmas Bonus for FT/ PT employees

\$ 30,162,700

GENERAL FUND BUDGET COMPARISON FY 19-20 and FY 20-21 (BASED ON FY 19-20 REVENUES : Continuing Resolution)

REVENUE:

LOCAL	\$ 7,273,827.12
STATE	\$ 21,082,505.27
TRANSFER	\$ 1,276,367.61
TOTAL REVENUES	\$ 29,632,700.00

EXPENDITURES:

	19/20	1/31/2021	DIFFERENCE
EMPLOYEE SALARIES	\$ 16,585,986.58	\$ 16,287,694.13	\$ (298,292.45)
EMPLOYEE FRINGE	\$ 7,745,148.70	\$ 7,641,971.03	\$ (103,177.67)
PURCHASED SERVICES	\$ 3,244,381.62	\$ 3,733,201.29	\$ 488,819.67
SUPPLIES AND MATERIALS	\$ 1,602,895.10	\$ 1,828,132.40	\$ 225,237.30
EQUIPMENT	\$ 131,585.06	\$ 248,850.62	\$ 117,265.56
OTHER OBJECTS	\$ 253,267.13	\$ 348,894.77	\$ 95,627.64
TRANSFERS	\$ 69,435.81	\$ 73,955.76	\$ 4,519.95
TOTAL EXPENDITURES	\$ 29,632,700.00	\$ 30,162,700.00	\$ 530,000.00

**** 200 K: Board Approved use of Fund Balance for Facility Safety Measure due to COVID 19.**

**** 300K: Board Approved use of Fund Balance for Employees/ Rehired Retirees Christmas Bonus**

Board approved USE of FUND BALANCE BUDGET

USE of FUND BALANCE	\$ 200,000.00
	\$ 330,000.00

TOTAL REVENUES	\$ 530,000.00
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SUPPLIES & MATERIALS	\$ 87,507.62
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CAPITAL OUTLAY	\$ 171,894.53
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CHRISTMAS BONUSES	\$ 270,597.85
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UNALLOCATED/ HOLD	\$ 0.00
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TOTAL EXPENDITURES	\$ 530,000.00
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2021 BOND RESOLUTION

\$1.2 MM GO BOND

2/25 Resolution presented to Board- **ACTION NEEDED**

COMPASS MUNICIPAL ADVISORS, LLC

3/2 Distribute Notice of Sale to Lenders

3/16 Bond Sale

HAYNESWORTH SINKLER BOYD

3/30 Closing

TIMELINE FOR 2021-2022 BUDGET APPROVAL

Thursday, March 18, 2021	1st Reading of PROPOSED Budget
Thursday, April 15, 2021	1st Public Hearing @ 5:00 p.m.
Thursday, May 20, 2021	2nd Public Hearing @ 5:00 p.m.
Thursday, May 20, 2021	2nd Reading
Thursday, June 17, 2020.	FINAL Reading

FY 2020-2021

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND REVENUES BY ACCOUNT

CURRENT PERIOD: 01/01/2021 TO 01/31/2021

IDEAL REMAINING PERCENT: 41 %

<u>ACCOUNT</u>	<u>BUDGETED REVENUE</u>	<u>CURRENT REVENUE</u>	<u>YEAR TO DATE REVENUE</u>	<u>ENCUMBRANCE</u>	<u>REMAINING BALANCE</u>	<u>PCT</u>
100-001-110-0000-00 PROPERTY TAXES	4,909,903.61	958,826.33	1,698,018.73	0.00	3,211,884.88	65
100-001-110-0010-00 DELINQUENT TAXES	330,000.00	9,436.41	151,352.12	0.00	178,647.88	54
100-001-110-0020-00 VEHICLE TAXES	1,386,423.51	132,087.78	715,281.85	0.00	671,141.66	48
100-001-140-0000-00 PENALTIES AND INTEREST	10,000.00	0.00	-231.61	0.00	10,231.61	102
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	0.00	2,847.85	33,682.00	0.00	-33,682.00	0
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	580,000.00	0.00	0.00	0.00	580,000.00	100
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000.00	500.00	800.00	0.00	4,200.00	84
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	10,000.00	0.00	14,409.22	0.00	-4,409.22	-44
100-001-510-0000-00 INTEREST ON INVESTMENTS	25,000.00	0.00	8,972.48	0.00	16,027.52	64
100-001-510-0020-00 INTEREST ON CHECKING	0.00	0.00	831.97	0.00	-831.97	0
100-001-910-0000-00 RENTAL OF PROPERTY	8,000.00	0.00	500.00	0.00	7,500.00	94
100-001-960-0000-00 USE OF FUND BALANCE	530,000.00	0.00	0.00	0.00	530,000.00	100
100-001-999-0000-00 MISCELLANEOUS REVENUE	8,500.00	2,066.46	40,978.12	0.00	-32,478.12	-382
100-001-999-0040-00 TRANSCRIPTS	1,000.00	414.98	2,451.13	0.00	-1,451.13	-145
100-003-131-0000-00 HANDICAPPED & TRANS.	0.00	0.00	-656.21	0.00	656.21	0
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	215,259.53	26,943.66	107,782.63	0.00	107,476.90	50
100-003-161-0000-00 EAA BUS DRIVER SALARY	0.00	0.00	656.21	0.00	-656.21	0
100-003-162-0000-00 TRANSPORTATION WORKERS COMPENSA'	13,300.00	0.00	12,169.76	0.00	1,130.24	8
100-003-180-0000-00 EMPLOYEE FRINGE BENEFIT	4,646,618.00	366,297.09	2,600,451.58	0.00	2,046,166.42	44
100-003-181-0000-00 RETIREE INSURANCE	913,290.29	73,348.05	566,055.87	0.00	347,234.42	38
100-003-186-0000-00 STATE AID TO CLASSROOMS- TCH SALA	586,926.14	0.00	0.00	0.00	586,926.14	100
100-003-311-0000-00 KINDERGARTEN	500,030.46	46,564.17	285,543.86	0.00	214,486.60	43
100-003-312-0000-00 PRIMARY	1,371,225.42	97,782.97	755,505.33	0.00	615,720.09	45
100-003-313-0000-00 ELEMENTARY	2,315,925.00	144,836.96	1,048,032.21	0.00	1,267,892.79	55
100-003-314-0000-00 HIGH SCHOOL	418,480.98	158,136.33	544,332.45	0.00	-125,851.47	-30
100-003-315-0000-00 TMH	21,594.10	1,048.68	7,629.48	0.00	13,964.62	65
100-003-316-0000-00 SPEECH HANDICAPPED	478,025.65	35,945.53	300,018.43	0.00	178,007.22	37
100-003-317-0000-00 HOMEBOUND REVENUE	6,203.01	0.00	1,408.68	0.00	4,794.33	77
100-003-321-0000-00 EMOTIONALLY HANDICAPPED	27,165.38	4,372.68	199,960.43	0.00	-172,795.05	-636
100-003-322-0000-00 EDUCABLE MENTALLY	101,191.23	11,451.33	59,608.89	0.00	41,582.34	41
100-003-323-0000-00 LEARNING DISABILITIES	1,525,714.70	100,585.55	827,500.91	0.00	698,213.79	46
100-003-324-0000-00 HEARING HANDICAPPED	16,322.60	2,723.32	18,607.65	0.00	-2,285.05	-14
100-003-325-0000-00 VISUALLY HANDICAPPED	5,440.87	1,607.71	6,496.00	0.00	-1,055.13	-19
100-003-326-0000-00 ORTHOPEDICALLY HANDI.	12,956.46	1,355.29	6,096.42	0.00	6,860.04	53
100-003-327-0000-00 VOCATIONAL	1,303,515.21	0.00	399,031.83	0.00	904,483.38	69
100-003-331-0000-00 AUTISM	188,036.35	13,546.78	96,815.95	0.00	91,220.40	49
100-003-332-0000-00 HIGH ACHIEVING STUDENTS	77,942.00	2,678.57	29,811.23	0.00	48,130.77	62
100-003-334-0000-00 ESOL / ESL	52,181.51	4,505.07	32,205.39	0.00	19,976.12	38
100-003-351-0000-00 ACADEMIC ASSISTANCE	470,637.08	37,532.54	263,035.25	0.00	207,601.83	44
100-003-352-0000-00 POVERTY	1,234,547.46	98,000.57	686,960.95	0.00	547,586.51	44
100-003-353-0000-00 DUAL	28,148.55	703.94	15,137.54	0.00	13,011.01	46
100-003-810-0000-00 PROPERTY TAX RELIEF	802,083.00	721,875.06	721,875.06	0.00	80,207.94	10
100-003-820-0000-00 HOMESTEAD TAX EXEMPTION	429,027.00	0.00	0.00	0.00	429,027.00	100
100-003-825-0000-00 PROP TAX RELIEF TIER 3 (1% TX)	2,183,322.00	228,556.30	685,668.90	0.00	1,497,653.10	69
100-003-830-0000-00 MERCHANT'S INVENTORY	94,238.92	0.00	47,119.38	0.00	47,119.54	50
100-003-840-0000-00 MANUFACTURER'S DEPRE.	778,000.00	0.00	0.00	0.00	778,000.00	100
100-003-890-0000-00 OTHER STATE PROPERTY (MOTOR C)	35,000.00	0.00	0.00	0.00	35,000.00	100
100-003-993-0000-00 PEBA ON-BEHALF PAYMENTS	221,656.39	0.00	221,656.39	0.00	0.00	0
100-004-110-0000-00 MAINT. & OPER-LOW INCOME-IMPACT All	8,500.00	0.00	10,088.00	0.00	-1,588.00	-19

FY 2020-2021

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND REVENUES BY ACCOUNT

CURRENT PERIOD: 01/01/2021 TO 01/31/2021

IDEAL REMAINING PERCENT: 41 %

<u>ACCOUNT</u>	<u>BUDGETED REVENUE</u>	<u>CURRENT REVENUE</u>	<u>YEAR TO DATE REVENUE</u>	<u>ENCUMBRANCE</u>	<u>REMAINING BALANCE</u>	<u>PCT</u>
100-005-230-0350-00 TRANSFER FROM SPEC REV EIA (F350)	694,621.00	60,978.12	365,868.67	0.00	328,752.33	47
100-005-230-0355-00 TRANSFER FROM SPEC REV EIA (F355)	152,826.12	13,703.06	82,218.36	0.00	70,607.76	46
100-005-260-0000-00 TRANSFER FROM FOOD SERVICE	135,500.00	0.00	0.00	0.00	135,500.00	100
100-005-270-1950-00 TRANSFER FROM F739 & F736	10,070.47	0.00	0.00	0.00	10,070.47	100
100-005-280-0201-00 TRANSFER- INDIRECT COST (F 201)	76,650.00	0.00	23,802.21	0.00	52,847.79	69
100-005-280-0203-00 TRANSFER-INDIRECT COST (F 203)	49,100.00	0.00	13,490.29	0.00	35,609.71	73
100-005-280-0205-00 TRANSFER-INDIRECT COST (F 205)	0.00	0.00	419.67	0.00	-419.67	0
100-005-280-0210-00 TRANSFER- INDIRECT COST (F 210)	0.00	0.00	2,555.43	0.00	-2,555.43	0
100-005-280-0220-00 TRANSFER- INDIRECT COST (F 220)	0.00	0.00	13,613.76	0.00	-13,613.76	0
100-005-280-0224-00 TRANSFER-INDIRECT COST (F 224)	21,700.00	0.00	10,555.68	0.00	11,144.32	51
100-005-280-0234-00 TRANSFER- INDIRECT COST (F 234)	0.00	0.00	748.60	0.00	-748.60	0
100-005-280-0237-00 TRANSFER- INDIRECT COST (F 237)	0.00	0.00	489.50	0.00	-489.50	0
100-005-280-0239-00 TRANSFER- INDIRECT COST (F 239)	0.00	0.00	1,373.49	0.00	-1,373.49	0
100-005-280-0243-00 TRANSFER-INDIRECT COST (F 243)	4,400.00	0.00	0.00	0.00	4,400.00	100
100-005-280-0251-00 TRANSFER-INDIRECT COST (F 251)	0.00	0.00	223.72	0.00	-223.72	0
100-005-280-0264-00 TRANSFER- INDIRECT COST (F 264)	0.00	0.00	19.31	0.00	-19.31	0
100-005-280-0267-00 TRANSFER-INDIRECT COST (F 267)	0.00	0.00	2,910.96	0.00	-2,910.96	0
100-005-280-0297-00 TRANSFER- INDIRECT COST (F 297)	36,000.00	0.00	7,102.98	0.00	28,897.02	80
100-005-280-0600-00 TRANSFER-INDIRECT COST (FS)	95,500.00	0.00	0.00	0.00	95,500.00	100
	<u>30,162,700.00</u>	<u>3,361,259.14</u>	<u>13,749,045.09</u>	<u>0.00</u>	<u>16,413,654.91</u>	<u>54</u>

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSES BY FUNCTION

CURRENT PERIOD: 01/01/2021 TO 01/31/2021

IDEAL REMAINING PERCENT: 41 %

	<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:	892,497.58	73,295.79	364,163.15	0.00	528,334.43	59
112 PRIMARY (K-3) TOTALS:	2,582,073.93	205,680.11	1,041,534.92	225.30	1,540,313.71	60
113 ELEMENTARY (4-8) TOTALS:	5,017,236.31	381,615.25	2,090,606.16	62,117.80	2,864,512.35	57
114 HIGH SCHOOL TOTALS:	2,816,052.53	202,415.13	1,107,168.93	45,588.26	1,663,295.34	59
115 CAREER & TECH TOTALS:	716,795.12	57,749.50	285,719.87	1,004.37	430,070.88	60
118 TOTALS:	385,551.20	31,511.23	157,980.16	0.00	227,571.04	59
121 EDUCABLE MENTAL HANDICAP TOTALS:	677,896.70	51,082.08	250,587.35	0.00	427,309.35	63
122 TRAINABLE MENTAL HANDICAP TOTALS:	347,680.13	27,471.50	141,294.52	0.00	206,385.61	59
123 ORTHOPEDICALLY HANDICAP TOTALS:	62,138.73	9,382.50	48,665.00	13,473.73	0.00	0
124 VISUALLY HANDICAPPED TOTALS:	10,000.00	0.00	0.00	0.00	10,000.00	100
125 HEARING HANDICAPPED TOTALS:	119,000.00	445.98	696.08	118,303.92	0.00	0
126 SPEECH HANDICAPPED TOTALS:	143,297.93	11,744.38	131,779.45	0.00	11,518.48	8
127 LEARNING DISABILITIES TOTALS:	1,212,936.02	92,689.84	441,226.39	322,310.45	449,399.18	37
128 EMOTIONALLY HANDICAPPED TOTALS:	61,307.53	5,108.86	25,544.30	0.00	35,763.23	58
141 GIFTED AND TALENTED TOTALS:	115,133.53	6,244.70	44,528.69	47.05	70,557.79	61
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	39,380.73	561.71	2,430.17	0.00	36,950.56	94
147 FULL DAY 4K PROGRAMS TOTALS:	8,150.00	97.27	1,007.49	2,080.00	5,062.51	62
148 G&T-ARTISTIC TOTALS:	4,000.00	0.00	0.00	0.00	4,000.00	100
149 OTHER SPECIAL PROGRAMS TOTALS:	12,515.00	0.00	11,829.02	0.00	685.98	5
161 AUTISM TOTALS:	189,435.33	12,807.71	68,578.70	0.00	120,856.63	64
162 TOTALS:	143,055.35	7,823.04	81,577.14	15,375.00	46,103.21	32
172 ELEMENTARY SUMMER SCHOOL TOTALS:	3,510.07	0.00	1,891.01	0.00	1,619.06	46
175 EXTENDED SCHOOL YEAR TOTALS:	10,989.64	0.00	0.00	0.00	10,989.64	100
181 AD ED BASIC TOTALS:	450.12	0.00	450.12	0.00	0.00	0
188 PARENTING/FAMILY LITERACY TOTALS:	5,175.45	578.99	804.76	0.00	4,370.69	84
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	301,520.98	23,487.68	131,857.49	0.00	169,663.49	56
212 GUIDANCE PROGRAM TOTALS:	603,850.25	46,114.09	231,199.57	0.00	372,650.68	62
213 HEALTH PROGRAM TOTALS:	456,218.65	36,850.88	190,866.92	0.00	265,351.73	58
214 PSYCHOLOGICAL PROGRAMS TOTALS:	142,865.60	7,910.63	71,287.53	24,840.50	46,737.57	33
221 IMP OF INST.-CURRIC. DEVE TOTALS:	1,005,858.95	75,067.71	513,976.63	3,245.58	488,636.74	49
222 LIBRARY AND MEDIA SERVICE TOTALS:	657,478.47	59,242.41	280,437.88	2,180.87	374,859.72	57
223 SUPERVISION OF SP PROGRAMS TOTALS:	248,642.49	19,712.84	134,331.90	1,002.65	113,307.94	46

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSES BY FUNCTION

CURRENT PERIOD: 01/01/2021 TO 01/31/2021

IDEAL REMAINING PERCENT: 41 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	58,385.50	0.00	11,239.34	19,467.50	27,678.66	47
231 BOARD OF EDUCATION TOTALS:	455,804.15	15,588.45	390,638.73	24,585.94	40,579.48	9
232 OFFICE OF SUPERINTENDENT TOTALS:	696,485.06	31,899.83	226,724.77	13,264.00	456,496.29	66
233 SCHOOL ADMINISTRATION TOTALS:	2,951,114.10	246,122.29	1,568,624.78	36,867.34	1,345,621.98	46
252 FISCAL SERVICES TOTALS:	481,809.49	31,031.33	234,652.50	2,933.58	244,223.41	51
254 OPER. AND MAINTENANCE TOTALS:	3,819,662.46	257,657.14	2,326,694.74	188,913.45	1,304,054.27	34
255 STUDENT TRANSPORTATION TOTALS:	612,032.57	28,418.48	176,908.85	1,444.09	433,679.63	71
256 FOOD SERVICE TOTALS:	454,055.01	33,637.58	186,593.64	0.00	267,461.37	59
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	243,911.59	67,274.23	115,858.82	106,621.84	21,430.93	9
262 ADMINISTRATION/PLANNING TOTALS:	29,205.14	2,328.94	16,302.58	0.00	12,902.56	44
263 INFORMATION SERVICES TOTALS:	2,297.00	10.26	762.40	0.00	1,534.60	67
264 STAFF SERVICES TOTALS:	289,803.28	18,685.77	141,155.58	4,680.08	143,967.62	50
266 TECHNOLOGY TOTALS:	563,635.13	30,666.03	279,807.79	2,574.78	281,252.56	50
271 PUPIL SERVICES TOTALS:	308,513.44	13,066.22	122,507.09	5,750.00	180,256.35	58
412 PAYMENTS TO OTHER GOV'T TOTALS:	9,490.00	0.00	8,477.25	0.00	1,012.75	11
421 TOTALS:	465.76	0.00	0.00	0.00	465.76	100
426 TRANSFER TO PUPIL ACTIVIT TOTALS:	64,000.00	0.00	61,100.00	0.00	2,900.00	5
500 DEBT SERVICE TOTALS:	128,186.00	6,998.22	41,989.32	41,990.52	44,206.16	34
	<u>30,162,700.00</u>	<u>2,230,076.58</u>	<u>13,764,059.48</u>	<u>1,060,888.60</u>	<u>15,337,751.92</u>	<u>51</u>