

Florence County School District Three

**MARCH 2023
BOARD MEETING**

FINANCE UPDATES

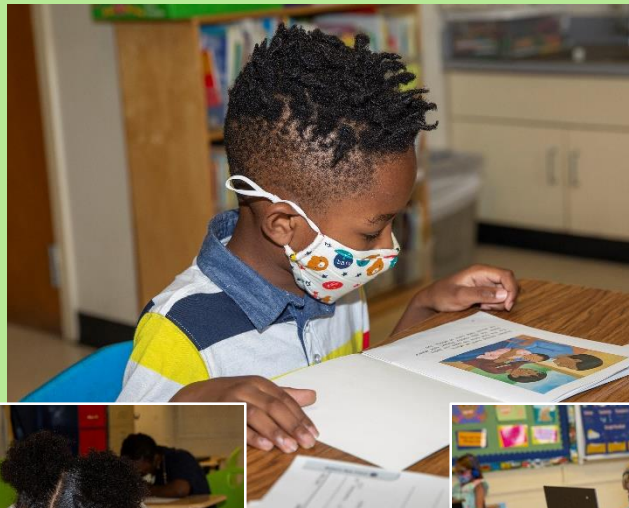
**Dr. Laura Hickson, Ed. D.
Superintendent**

March 16, 2023

**Hope Y Gibson, CSBO
Director of Finance**

MISSION

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



FEBRUARY 2023 Financials

GENERAL FUND REPORTS

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

BALANCE OF GENERAL FUND BUDGET
\$33,477,137 FY 22-23

Board Approved Use of Fund Balance:

\$240,389	Original: Housing-Amended to Safety
<u>\$136,114</u>	Projects in Progress
\$376,503	Use of Fund Balance (carryover prior year)

CONTINUING Board Approved Use of Fund Balance
(December 2022 Board Meeting)

Allocation:

\$ 674,650.00	Employee appreciation/retention bonus
\$2,400,421.00	Renovation/Construction
\$ 500,000.00	Security Cameras System
\$ 54,000.00	Marketing/Advertising
\$ 30,000.00	Stipends
\$ 10,000.00	Student Transportation
<u>\$3,669,071.00</u>	(current year)

Balance of General Fund Budget as of February 2023

\$37,146,208.00

GENERAL FUND BUDGET BY OBJECT CODE

STATE (NEW FORMULA)		\$ 15,701,260.00			
STATE (NEW FORMULA)		\$ 2,716,167.00			
TRANSFER		\$ 528,300.00			
TOTAL REVENUES		\$ 33,477,137.00			
EXPENDITURES:					
		7/14/2022	2/28/2023	month: original	
EMPLOYEE SALARIES		\$ 18,001,091.60	\$ 18,501,331.40	\$ 500,239.80	
EMPLOYEE FRINGE		\$ 8,815,006.10	\$ 8,858,665.10	\$ 43,659.00	
PURCHASED SERVICES		\$ 4,113,172.98	\$ 6,731,781.90	\$ 2,618,608.92	
SUPPLIES AND MATERIALS		\$ 1,849,173.46	\$ 1,820,682.74	\$ (28,490.72)	
EQUIPMENT		\$ 121,265.73	\$ 621,265.73	\$ 500,000.00	
OTHER OBJECTS		\$ 498,471.58	\$ 533,525.58	\$ 35,054.00	
TRANSFERS		\$ 78,955.55	\$ 78,955.55	\$ -	
TOTAL EXPENDITURES		\$ 33,477,137.00	\$ 37,146,208.00	\$ 3,669,071.00	