

Florence County School District Three

**March 2025
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

March 20, 2025

**Hope Gibson, CSBO
Director of Finance**

MISSION

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



2024-2025 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.*

February 2025 Financials

GENERAL FUND REPORTS

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

BALANCE OF GENERAL FUND BUDGET
\$34,142,053.00 FY 24-25

Board Approved Use of Fund Balance:

\$2,414,000.00	Balance FY 24-25 General Fund Budget
\$ 1,506,000.00	Balance FY 24-25 Use of Fund Balance
\$ 163,891.00	Balance FY 23-24 Band Instr., Repair & Supp.

Board Approved General Fund:

\$38,225,944.00 FY 24-25 With Approved
Fund Balance

General Fund Budget By Object Code

REVENUE:					
			7/1/2024		
	LOCAL		\$ 8,887,976.00		
	FUND BALANCE		\$ 2,414,000.00		
	STATE		\$ 7,718,601.00		
	STATE (NEW FORMULA)		\$ 17,308,476.00		
	TRANSFER		\$ 227,000.00		
	TOTAL REVENUES		\$ 36,556,053.00		
EXPENDITURES:					
			7/1/2024	2/28/2025	month: original
	EMPLOYEE SALARIES		\$ 19,255,307.00	\$ 20,234,059.10	\$ 978,752.10
	EMPLOYEE FRINGE		\$ 10,331,520.00	\$ 10,398,000.96	\$ 66,480.96
	PURCHASED SERVICES		\$ 4,457,997.00	\$ 4,765,283.79	\$ 307,286.79
	SUPPLIES AND MATERIALS		\$ 1,682,217.00	\$ 1,968,734.44	\$ 286,517.44
	EQUIPMENT		\$ 189,686.00	\$ 201,510.37	\$ 11,824.37
	OTHER OBJECTS		\$ 560,370.00	\$ 588,399.79	\$ 28,029.79
	TRANSFERS		\$ 78,956.00	\$ 69,955.55	\$ (9,000.45)
	TOTAL EXPENDITURES		\$ 36,556,053.00	\$ 38,225,944.00	\$ 1,669,891.00

TIMELINE FOR 2025-2026 BUDGET APPROVAL

Thursday, March 20, 2025	1 st Reading of PROPOSED Budget
Thursday, April 10, 2025	1 st Public Hearing @ 5:00 pm
Thursday, May 15, 2025	2 nd Reading
Friday, May 16, 2025	2 nd Public Hearing @ 12:00 pm
Thursday, June 19, 2025	FINAL Reading

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND EXPENSE BY FUNCTION

CURRENT PERIOD: 02/01/2025 TO 02/28/2025

	<u>BUDGETED EXPENDITURE</u>	<u>CURRENT EXPENDITURE</u>	<u>YEAR TO DATE EXPENDITURE</u>	<u>ENCUMBRANCE</u>	<u>REMAINING BALANCE</u>	<u>PCT</u>
111 KINDERGARTEN TOTALS:	1,066,470.86	97,202.32	652,397.23	0.00	414,073.63	39
112 PRIMARY (1-3) TOTALS:	3,795,704.55	315,121.06	2,265,654.90	4,850.00	1,525,199.65	40
113 ELEMENTARY (4-8) TOTALS:	5,958,945.23	446,825.11	3,319,998.37	12,173.66	2,626,773.20	44
114 HIGH SCHOOL TOTALS:	4,136,928.62	306,364.78	2,408,012.77	26,667.92	1,702,247.93	41
115 CAREER & TECH TOTALS:	813,071.48	57,722.98	429,345.15	1,131.12	382,595.21	47
118 TOTALS:	128,143.95	12,460.00	67,003.25	0.00	61,140.70	48
121 EDUCABLE MENTAL HANDICAP TOTALS:	581,323.91	41,452.46	301,934.36	2,091.50	277,298.05	48
122 TRAINABLE MENTAL HANDICAP TOTALS:	280,376.34	25,973.43	179,333.84	0.00	101,042.50	36
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	8,638.21	50,289.35	27,454.05	19,095.33	20
124 VISUALLY HANDICAPPED TOTALS:	5,790.00	0.00	0.00	0.00	5,790.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	18,488.50	70,949.29	48,608.71	1,442.00	1
126 SPEECH HANDICAPPED TOTALS:	209,959.84	6,860.39	133,688.81	0.00	76,271.03	36
127 LEARNING DISABILITIES TOTALS:	1,007,273.15	103,459.02	692,939.71	100,641.22	213,692.22	21
128 EMOTIONALLY HANDICAPPED TOTALS:	0.00	6,696.88	44,525.75	0.00	-44,525.75	0
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	71,964.10	1,483.50	2,152.80	0.00	69,811.30	97
139 4-YR-OLD EARLY CHILDHOOD TOTALS:	0.00	3,836.57	17,387.62	0.00	-17,387.62	0
141 GIFTED AND TALENTED TOTALS:	105,146.53	6,377.78	47,927.33	5,241.63	51,977.57	49
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	2,871.70	15,507.36	0.00	29,737.64	66
147 FULL DAY 4K PROGRAMS TOTALS:	71,879.86	5,056.01	35,806.46	0.00	36,073.40	50
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:	200,298.98	13,160.07	85,834.30	0.00	114,464.68	57
162 TOTALS:	226,110.20	16,705.60	115,914.33	0.00	110,195.87	49
172 ELEMENTARY SUMMER SCHOOL TOTALS:	6,018.41	-26.70	3,800.35	0.00	2,218.06	37
175 EXTENDED SCHOOL YEAR TOTALS:	50,238.55	1,345.99	9,978.81	0.00	40,259.74	80
181 AD ED BASIC TOTALS:	450.12	0.00	0.00	0.00	450.12	100
188 PARENTING/FAMILY LITERACY TOTALS:	18,504.15	556.56	10,010.00	0.00	8,494.15	46
190 TOTALS:	400.00	0.00	0.00	0.00	400.00	100
200 TOTALS:	8,686.25	0.00	0.00	0.00	8,686.25	100
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	877,811.69	33,037.97	420,999.39	5,452.38	451,359.92	51
212 GUIDANCE PROGRAM TOTALS:	1,120,233.48	91,147.71	625,337.76	500.00	494,395.72	44
213 HEALTH PROGRAM TOTALS:	918,347.59	75,533.79	540,985.15	0.00	377,362.44	41

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND EXPENSE BY FUNCTION

CURRENT PERIOD: 02/01/2025 TO 02/28/2025

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
214 PSYCHOLOGICAL PROGRAMS TOTALS:	182,411.80	8,048.10	59,335.04	0.00	123,076.76	67
217 CAREER SPECIALIST SERVICE TOTALS:	76,147.49	4,143.99	27,870.15	0.00	48,277.34	63
221 IMP OF INST.-CURRIC. DEVE TOTALS:	1,144,061.38	72,138.19	564,086.28	66,551.97	513,423.13	45
222 LIBRARY AND MEDIA SERVICE TOTALS:	705,729.13	53,217.04	375,958.85	1,506.90	328,263.38	47
223 SUPERVISION OF SP PROGRAMS TOTALS:	307,641.80	18,654.30	176,388.52	4,116.28	127,137.00	41
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	47,098.50	2,713.16	11,818.55	9,324.99	25,954.96	55
231 BOARD OF EDUCATION TOTALS:	1,428,424.30	3,978.05	930,768.94	28,783.49	468,871.87	33
232 OFFICE OF SUPERINTENDENT TOTALS:	544,065.07	44,396.74	311,584.26	18,879.44	213,601.37	39
233 SCHOOL ADMINISTRATION TOTALS:	3,202,727.44	235,629.42	1,892,534.16	28,869.12	1,281,324.16	40
252 FISCAL SERVICES TOTALS:	640,801.36	38,852.61	340,634.93	22,717.01	277,449.42	43
253 FACILITIES RENOV/CONST. TOTALS:	2,779.39	0.00	0.00	0.00	2,779.39	100
254 OPER. AND MAINTENANCE TOTALS:	4,539,292.17	317,763.72	2,939,798.28	334,143.71	1,265,350.18	28
255 STUDENT TRANSPORTATION TOTALS:	600,043.90	52,923.23	458,450.35	1,681.20	139,912.35	23
256 FOOD SERVICE TOTALS:	571,307.13	23,978.99	186,407.90	0.00	384,899.23	67
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	422,331.57	54,997.62	198,728.73	51,710.00	171,892.84	41
262 ADMINISTRATION/PLANNING TOTALS:	40,707.88	0.00	0.00	0.00	40,707.88	100
263 INFORMATION SERVICES TOTALS:	62,446.79	4,147.90	36,405.91	420.84	25,620.04	41
264 STAFF SERVICES TOTALS:	375,273.02	31,021.74	235,629.32	17,628.85	122,014.85	33
266 TECHNOLOGY TOTALS:	614,157.35	55,744.07	375,942.68	24,212.50	214,002.17	35
271 PUPIL SERVICES TOTALS:	507,503.37	48,956.26	223,612.19	8,814.15	275,077.03	54
412 PAYMENTS TO OTHER GOV'T TOTALS:	9,490.00	0.00	1,960.92	0.00	7,529.08	79
421 TOTALS:	465.55	0.00	0.00	0.00	465.55	100
426 TRANSFER TO PUPIL ACTIVIT TOTALS:	60,000.00	0.00	16,320.00	0.00	43,680.00	73
500 DEBT SERVICE TOTALS:	210,726.04	21,233.52	120,044.61	49,345.83	41,335.60	20
	<u>38,225,944.00</u>	<u>2,790,890.34</u>	<u>22,031,995.01</u>	<u>903,518.47</u>	<u>15,290,430.52</u>	<u>40</u>

FLORENCE SCHOOL DISTRICT #3
 FEBRUARY GENERAL FUND REVENUE BY ACCOUNT
 CURRENT PERIOD: 02/01/2025 TO 02/28/2025

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,915,257.00	3,419,238.56	6,240,963.68	0.00	-325,706.68	-6
100-001-110-0010-00 DELINQUENT TAXES	362,865.00	-1,202.13	221,379.71	0.00	141,485.29	39
100-001-110-0020-00 VEHICLE TAXES	1,706,325.00	178,374.44	1,202,272.77	0.00	504,052.23	30
100-001-140-0000-00 PENALTIES AND INTEREST	11,740.00	2,818.63	2,684.63	0.00	9,055.37	77
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	56,877.00	6,475.52	49,579.87	0.00	7,297.13	13
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	567,712.00	638,162.66	638,162.66	0.00	-70,450.66	-12
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000.00	0.00	3,368.00	0.00	1,632.00	33
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000.00	0.00	13,968.26	0.00	1,031.74	7
100-001-510-0000-00 INTEREST ON INVESTMENTS	215,000.00	37,353.27	386,862.90	0.00	-171,862.90	-80
100-001-510-0020-00 INTEREST ON CHECKING	3,500.00	14,185.71	126,883.27	0.00	-123,383.27	-3,525
100-001-910-0000-00 RENTAL OF PROPERTY	3,000.00	2,380.00	6,352.00	0.00	-3,352.00	-112
100-001-960-0000-00 USE OF FB PREVIOUSLY APPROVED	2,414,000.00	0.00	0.00	0.00	2,414,000.00	100
100-001-960-9924-00 USE OF FUND BALANCE	163,891.00	0.00	0.00	0.00	163,891.00	100
100-001-960-9925-00 FUND BALANCE USE 9925	1,006,000.00	0.00	0.00	0.00	1,006,000.00	100
100-001-960-9926-00 FUND BALANCE 9926 RETENTION BONUS	500,000.00	0.00	0.00	0.00	500,000.00	100
100-001-999-0000-00 MISCELLANEOUS REVENUE	20,000.00	946.19	9,324.90	0.00	10,675.10	53
100-001-999-0040-00 TRANSCRIPTS	5,700.00	202.62	1,550.73	0.00	4,149.27	73
100-003-103-0000-00 NEW EDUCATION FUNDING	14,221,363.00	1,137,180.84	9,770,539.04	0.00	4,450,823.96	31
100-003-103-0010-00 LGIP - HEALTH INSURANCE	0.00	37,934.21	197,536.51	0.00	-197,536.51	0
100-003-131-0000-00 HANDICAPPED & TRANS.	0.00	0.00	869.73	0.00	-869.73	0
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	246,129.00	33,424.15	221,466.28	0.00	24,662.72	10
100-003-161-0000-00 EAA BUS DRIVER SALARY	0.00	0.00	1,057.60	0.00	-1,057.60	0
100-003-162-0000-00 TRANSPORTATION WORKERS COMPENSA	12,353.00	0.00	14,061.14	0.00	-1,708.14	-14
100-003-180-0000-00 EMPLOYEE FRINGE BENEFIT	0.00	99,405.89	99,405.89	0.00	-99,405.89	0
100-003-181-0000-00 RETIREE INSURANCE	1,361,761.00	0.00	717,970.61	0.00	643,790.39	47
100-003-392-0000-00 NATIONAL BOARD EXCESS EFA FORMULA	0.00	0.00	53,840.00	0.00	-53,840.00	0
100-003-503-0000-00 STATE AID TO CLASSROOM	3,087,113.00	234,595.57	2,015,620.64	0.00	1,071,492.36	35
100-003-810-0000-00 PROPERTY TAX RELIEF	802,083.00	0.00	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)	3,416,275.00	341,627.50	1,366,510.00	0.00	2,049,765.00	60
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239.00	23,559.69	70,679.07	0.00	23,559.93	25
100-003-840-0000-00 MANUFACTURER'S DEPRE.	836,418.00	0.00	73,530.38	0.00	762,887.62	91
100-003-840-0010-00 MFG PROPERTY VALUE REIMBURSEMENT	119,108.00	0.00	0.00	0.00	119,108.00	100
100-003-890-0000-00 OTHER STATE PROPERTY (MOTOR C)	35,000.00	9,693.63	58,860.67	0.00	-23,860.67	-68
100-003-993-0000-00 PEBA ON-BEHALF PAYMENTS	366,208.00	0.00	221,656.39	0.00	144,551.61	39
100-004-999-0000-00 REVENUE FROM FEDERAL SOURCES	227,000.00	0.00	0.00	0.00	227,000.00	100
100-005-280-0201-00 TRANSFER- INDIRECT COST (F 201)	0.00	0.00	16,840.14	0.00	-16,840.14	0
100-005-280-0203-00 TRANSFER-INDIRECT COST (F 203)	0.00	0.00	19,276.46	0.00	-19,276.46	0
100-005-280-0205-00 TRANSFER-INDIRECT COST (F 205)	0.00	0.00	204.66	0.00	-204.66	0
100-005-280-0210-00 TRANSFER- INDIRECT COST (F 210)	0.00	0.00	3,840.71	0.00	-3,840.71	0
100-005-280-0218-00 TRANSFER- INDIRECT COST (F218)	0.00	0.00	10,462.80	0.00	-10,462.80	0
100-005-280-0224-00 TRANSFER-INDIRECT COST (F 224)	0.00	0.00	866.55	0.00	-866.55	0
100-005-280-0237-00 TRANSFER- INDIRECT COST (F 237)	0.00	0.00	1,080.30	0.00	-1,080.30	0
100-005-280-0251-00 TRANSFER-INDIRECT COST (F 251)	0.00	0.00	771.66	0.00	-771.66	0
100-005-280-0264-00 TRANSFER- INDIRECT COST (F 264)	0.00	0.00	369.40	0.00	-369.40	0
100-005-280-0267-00 TRANSFER-INDIRECT COST (F 267)	0.00	0.00	2,495.89	0.00	-2,495.89	0
	<u>38,225,944.00</u>	<u>6,216,356.95</u>	<u>24,565,040.96</u>	<u>0.00</u>	<u>13,660,903.04</u>	<u>36</u>