

Florence County School District Three

**March 2024
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

March 21, 2024

**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.*

February 2024 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
(included in the Approved General Fund Budget for FY 2023-2024)
\$ 652,341 Balance FY 2023-2024 General Fund Budget
\$ 48,854 Balance FY 2023-2024 General Fund Budget
\$ 62,361 *Balance from FY 2022-2023 Safety
\$2,855,536 *Balance from FY 2022-2023 Projects in Progress
\$3,619,092

**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 (July 2023)
\$652,341.00 Bonus Pay for Employees (November 2023)
\$ 48,854.00 Athletic Supplements Increase (December 2023)

Use of Fund Balance-Carryover Prior Year Allocation:

\$ 62,361.00 Safety (February 2022)
\$2,663,006.00 Renovation/Construction (December 2022)
\$ 166,500.00 Security Cameras System (December 2022)
\$ 18,134.00 Marketing/Advertising (December 2022)
\$ 7,896.00 Student Transportation (December 2022)
\$2,917,897.00

Balance of General Fund Budget as of January 2024

\$38,424,333.00

General Fund Budget By Object Code

REVENUE:					
			7/1/2023		
	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		
	TOTAL REVENUES		\$ 34,805,241.00		
EXPENDITURES:					
			7/1/2023	2/29/2024	month: original
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 18,683,357.98	\$ (72,950.02)
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,396,947.61	\$ 98,428.61
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,863,622.39	\$ 3,414,369.39
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,648,087.74	\$ 13,277.74
	EQUIPMENT		\$ 34,415.00	\$ 189,686.00	\$ 155,271.00
	OTHER OBJECTS		\$ 552,980.00	\$ 563,675.75	\$ 10,695.75
	TRANSFERS		\$ 78,956.00	\$ 78,955.55	\$ (0.45)
	TOTAL EXPENDITURES		\$ 34,805,241.00	\$ 38,424,333.02	\$ 3,619,092.02

TIMELINE FOR 2024-2025 BUDGET APPROVAL

Thursday, March 21, 2024	1st Reading of PROPOSED Budget
Thursday, April 18, 2024	1st Public Hearing @ 5:00 pm
Thursday, May 16, 2024	2nd Public Hearing @ 5:00 pm
Thursday, May 16, 2024	2nd Reading
Thursday, June 20, 2024	FINAL Reading

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 02/01/2024 TO 02/29/2024

IDEAL REMAINING PERCENT: 33 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
111 KINDERGARTEN TOTALS:	1,017,087.93	88,522.11	629,114.92	4,750.00	383,223.01	38
112 PRIMARY (1-3) TOTALS:	2,446,635.85	218,997.24	1,578,230.34	4,850.00	863,555.51	35
113 ELEMENTARY (4-8) TOTALS:	5,671,530.73	422,862.69	3,258,052.19	16,653.56	2,396,824.98	42
114 HIGH SCHOOL TOTALS:	4,069,377.01	279,778.04	2,216,886.76	10,502.40	1,841,987.85	45
115 CAREER & TECH TOTALS:	808,029.31	59,418.44	419,955.12	2,759.18	385,315.01	48
118 TOTALS:	136,720.69	10,107.49	69,436.53	0.00	67,284.16	49
121 EDUCABLE MENTAL HANDICAP TOTALS:	672,422.03	45,559.90	307,025.40	1,338.10	364,058.53	54
122 TRAINABLE MENTAL HANDICAP TOTALS:	660,619.28	26,733.05	181,522.69	0.00	479,096.59	73
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	1,502.48	37,509.29	0.00	59,329.44	61
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	8,609.95	40,780.28	0.00	80,219.72	66
126 SPEECH HANDICAPPED TOTALS:	148,192.93	0.00	113,215.25	0.00	34,977.68	24
127 LEARNING DISABILITIES TOTALS:	1,179,911.32	75,381.05	492,151.10	67,490.52	620,269.70	53
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,586.48	46,035.86	0.00	35,515.46	44
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,226.66	36,955.98	0.00	28,593.99	44
141 GIFTED AND TALENTED TOTALS:	103,912.32	6,139.54	44,267.48	0.00	59,644.84	57
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	2,553.66	22,070.44	0.00	23,174.56	51
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	5,780.28	42,241.30	0.00	96,027.14	69
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	13,806.71	97,408.86	0.00	219,248.19	69
162 TOTALS:	276,895.76	14,584.82	168,606.21	0.00	108,289.55	39
172 ELEMENTARY SUMMER SCHOOL TOTALS:	3,599.00	0.00	587.72	0.00	3,011.28	84
175 EXTENDED SCHOOL YEAR TOTALS:	40,790.00	479.19	7,212.69	0.00	33,577.31	82
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	4,452.48	0.00	11,996.67	73
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	36,050.37	258,098.25	4,326.44	2,989.07	1
212 GUIDANCE PROGRAM TOTALS:	1,022,186.19	74,371.05	529,939.37	0.00	492,246.82	48
213 HEALTH PROGRAM TOTALS:	848,449.28	70,577.78	500,230.30	298.50	347,920.48	41
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	13,743.08	152,340.32	12,831.12	25,789.58	14

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 02/01/2024 TO 02/29/2024

IDEAL REMAINING PERCENT: 33 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
217 CAREER SPECIALIST SERVICE TOTALS:	122,209.85	5,891.42	41,101.77	0.00	81,108.08	66
221 IMP OF INST.-CURRIC. DEVE TOTALS:	852,069.56	49,850.49	535,031.56	18,541.64	298,496.36	35
222 LIBRARY AND MEDIA SERVICE TOTALS:	709,847.60	49,499.05	372,198.08	19,185.97	318,463.55	45
223 SUPERVISION OF SP PROGRAMS TOTALS:	316,588.56	22,638.81	182,937.12	765.39	132,886.05	42
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	0.00	6,156.10	9,457.98	15,484.42	50
231 BOARD OF EDUCATION TOTALS:	862,015.32	8,374.41	776,285.51	33,192.78	52,537.03	6
232 OFFICE OF SUPERINTENDENT TOTALS:	572,868.91	36,449.01	334,255.47	12,420.24	226,193.20	39
233 SCHOOL ADMINISTRATION TOTALS:	3,320,534.84	256,531.95	1,980,707.45	40,344.18	1,299,483.21	39
252 FISCAL SERVICES TOTALS:	650,497.17	40,267.34	349,348.53	17,305.00	283,843.64	44
253 FACILITIES RENOV/CONST. TOTALS:	122,779.39	0.00	17,315.20	39,979.28	65,484.91	53
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	311,418.13	3,065,325.27	469,794.21	1,128,525.72	24
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	63,218.77	478,252.83	985.25	20,432.58	4
256 FOOD SERVICE TOTALS:	581,429.68	42,214.52	295,928.79	0.00	285,500.89	49
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	18,044.58	114,407.87	29,040.00	283,059.33	66
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	0.00	240.09	0.00	43,230.37	99
263 INFORMATION SERVICES TOTALS:	64,087.51	4,791.73	41,672.27	0.00	22,415.24	35
264 STAFF SERVICES TOTALS:	413,976.30	28,938.60	248,158.24	6,018.89	159,799.17	39
266 TECHNOLOGY TOTALS:	572,523.03	26,479.97	367,177.99	11,136.95	194,208.09	34
271 PUPIL SERVICES TOTALS:	411,813.36	48,027.57	241,236.33	11,125.76	159,451.27	39
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	14,115.87	119,925.18	49,465.22	41,335.60	20
	<u>38,424,333.02</u>	<u>2,514,680.84</u>	<u>20,871,053.31</u>	<u>894,558.56</u>	<u>16,658,721.15</u>	<u>43</u>

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 02/01/2024 TO 02/29/2024

IDEAL REMAINING PERCENT: 33 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,779,529.00	3,332,521.85	5,491,603.55	0.00	287,925.45	5
100-001-110-0010-00 DELINQUENT TAXES	340,000.00	33.20	220,775.70	0.00	119,224.30	35
100-001-110-0020-00 VEHICLE TAXES	1,651,279.00	183,771.33	1,086,073.98	0.00	565,205.02	34
100-001-140-0000-00 PENALTIES AND INTEREST	11,000.00	1,609.12	1,787.37	0.00	9,212.63	84
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	75,058.00	7,686.85	49,200.70	0.00	25,857.30	34
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	530,000.00	593,270.18	616,829.87	0.00	-86,829.87	-16
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000.00	0.00	1,225.00	0.00	3,775.00	76
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000.00	0.00	10,225.42	0.00	4,774.58	32
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000.00	33,604.98	314,737.57	0.00	-299,737.57	-1,998
100-001-510-0020-00 INTEREST ON CHECKING	3,500.00	457.74	3,070.71	0.00	429.29	12
100-001-910-0000-00 RENTAL OF PROPERTY	3,000.00	150.00	6,471.00	0.00	-3,471.00	-116
100-001-960-0000-00 USE OF FUND BALANCE	535,106.00	0.00	0.00	0.00	535,106.00	100
100-001-960-2324-01 BONUS PAY FY23-24	652,341.02	0.00	0.00	0.00	652,341.02	100
100-001-960-2324-02 ATHLETIC SUPPLEMENTS	48,854.00	0.00	0.00	0.00	48,854.00	100
100-001-960-9923-00 FUND BALANCE FOR BONUS RETENTION	2,855,535.85	0.00	0.00	0.00	2,855,535.85	100
100-001-960-9999-00 USE OF FUND BALANCE- IN PROGRESS	62,361.00	0.00	0.00	0.00	62,361.00	100
100-001-999-0000-00 MISCELLANEOUS REVENUE	20,000.00	665.50	84,016.23	0.00	-64,016.23	-320
100-001-999-0040-00 TRANSCRIPTS	5,700.00	254.39	1,802.76	0.00	3,897.24	68
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772.00	1,207,810.88	10,003,032.70	0.00	5,529,739.30	36
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492.00	31,823.84	159,119.24	0.00	83,372.76	34
100-003-162-0000-00 TRANSPORTATION WORKERS COMPENSA'	12,170.00	0.00	14,077.66	0.00	-1,907.66	-16
100-003-181-0000-00 RETIREE INSURANCE	1,201,992.00	120,076.45	765,675.37	0.00	436,316.63	36
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756.00	242,423.39	2,071,946.85	0.00	1,036,809.15	33
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)	2,652,055.00	314,513.10	1,258,052.40	0.00	1,394,002.60	53
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239.00	23,559.69	47,119.38	0.00	47,119.62	50
100-003-840-0000-00 MANUFACTURER'S DEPREE.	836,418.00	0.00	0.00	0.00	836,418.00	100
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	0.00	33,200.24	0.00	1,799.76	5
100-003-993-0000-00 PEBA ON-BEHALF PAYMENTS	221,657.00	0.00	0.00	0.00	221,657.00	100
100-004-110-0000-00 MAINT. & OPER-LOW INCOME-IMPACT All	0.00	0.00	27,319.00	0.00	-27,319.00	0
100-004-999-0000-00 REVENUE FROM FEDERAL SOURCES	528,300.00	0.00	0.00	0.00	528,300.00	100
100-005-280-0201-00 TRANSFER- INDIRECT COST (F 201)	0.00	0.00	15,153.88	0.00	-15,153.88	0
100-005-280-0203-00 TRANSFER-INDIRECT COST (F 203)	0.00	0.00	13,104.59	0.00	-13,104.59	0
100-005-280-0205-00 TRANSFER-INDIRECT COST (F 205)	0.00	0.00	225.05	0.00	-225.05	0
100-005-280-0210-00 TRANSFER- INDIRECT COST (F 210)	0.00	0.00	905.52	0.00	-905.52	0
100-005-280-0218-00 TRANSFER- INDIRECT COST (F218)	0.00	0.00	46,149.56	0.00	-46,149.56	0
100-005-280-0224-00 TRANSFER-INDIRECT COST (F 224)	0.00	0.00	3,826.37	0.00	-3,826.37	0
100-005-280-0225-00 TRANSFER- INDIRECT COST(F225)	0.00	0.00	5,991.97	0.00	-5,991.97	0
100-005-280-0230-00 TRANSFER-INDIRECT COST (F 230)	0.00	0.00	39.24	0.00	-39.24	0
100-005-280-0237-00 TRANSFER- INDIRECT COST (F 237)	0.00	0.00	1,896.93	0.00	-1,896.93	0
100-005-280-0239-00 TRANSFER- INDIRECT COST (F 239)	0.00	0.00	1,442.12	0.00	-1,442.12	0
100-005-280-0251-00 TRANSFER-INDIRECT COST (F 251)	0.00	0.00	761.01	0.00	-761.01	0
100-005-280-0264-00 TRANSFER- INDIRECT COST (F 264)	0.00	0.00	837.76	0.00	-837.76	0
100-005-280-0267-00 TRANSFER-INDIRECT COST (F 267)	0.00	0.00	2,515.64	0.00	-2,515.64	0
100-005-280-0297-00 TRANSFER- INDIRECT COST (F 297)	0.00	0.00	5,227.06	0.00	-5,227.06	0
	<u>38,424,332.87</u>	<u>6,094,232.49</u>	<u>23,087,314.46</u>	<u>0.00</u>	<u>15,337,018.41</u>	<u>40</u>