

Florence County School District Three

**APRIL 2025
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

April 10, 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.*

MARCH 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	3/31/2025	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	\$ 4,774,283.79	\$ 316,286.79
	SUPPLIES AND MATERIALS		\$ 1,682,217.00	\$ 1,949,734.44	\$ 267,517.44
	EQUIPMENT		\$ 189,686.00	\$ 211,510.37	\$ 21,824.37
	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 08, 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 EXPENSES BY FUNCTION

CURRENT PERIOD: 03/01/2025 TO 03/31/2025

IDEAL REMAINING PERCENT: 25 %

	<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:	1,096,470.86	108,243.48	759,751.04	23,155.50	313,564.32	29
112 PRIMARY (1-3) TOTALS:	3,765,704.55	324,311.07	2,553,754.42	2,100.00	1,209,850.13	32
113 ELEMENTARY (4-8) TOTALS:	5,958,945.23	484,730.87	3,783,602.51	6,365.66	2,168,977.06	36
114 HIGH SCHOOL TOTALS:	4,135,728.62	334,208.08	2,783,544.02	21,234.65	1,330,949.95	32
115 CAREER & TECH TOTALS:	803,071.48	61,270.95	490,616.10	7,618.52	304,836.86	38
118 TOTALS:	128,143.95	8,544.61	75,547.86	0.00	52,596.09	41
121 EDUCABLE MENTAL HANDICAP TOTALS:	581,323.91	42,425.05	344,359.41	0.00	236,964.50	41
122 TRAINABLE MENTAL HANDICAP TOTALS:	280,376.34	26,603.22	205,937.06	0.00	74,439.28	27
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	8,754.53	59,043.88	19,058.90	18,735.95	19
124 VISUALLY HANDICAPPED TOTALS:	5,790.00	0.00	0.00	0.00	5,790.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	10,987.20	81,936.49	37,621.51	1,442.00	1
126 SPEECH HANDICAPPED TOTALS:	209,959.84	6,860.39	140,549.20	0.00	69,410.64	33
127 LEARNING DISABILITIES TOTALS:	1,007,273.15	109,173.90	802,265.41	63,715.15	141,292.59	14
128 EMOTIONALLY HANDICAPPED TOTALS:	0.00	6,588.20	51,113.95	0.00	-51,113.95	0
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	71,964.10	1,604.38	3,757.18	0.00	68,206.92	95
139 4-YR-OLD EARLY CHILDHOOD TOTALS:	0.00	3,836.91	30,437.99	0.00	-30,437.99	0
141 GIFTED AND TALENTED TOTALS:	105,146.53	9,382.51	57,309.84	0.00	47,836.69	45
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	3,749.83	19,257.19	0.00	25,987.81	57
147 FULL DAY 4K PROGRAMS TOTALS:	71,879.86	5,212.97	41,019.43	0.00	30,860.43	43
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	13,597.95	99,480.99	0.00	100,817.99	50
162 TOTALS:	226,110.20	17,611.69	133,526.02	0.00	92,584.18	41
172 ELEMENTARY SUMMER SCHOOL TOTALS:	6,018.41	0.00	3,800.35	0.00	2,218.06	37
175 EXTENDED SCHOOL YEAR TOTALS:	50,238.55	3,695.45	13,674.26	0.00	36,564.29	73
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	10,566.56	0.00	7,937.59	43
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	33,712.12	443,869.43	4,601.02	429,341.24	49
212 GUIDANCE PROGRAM TOTALS:	1,120,233.48	90,581.32	715,919.08	0.00	404,314.40	36
213 HEALTH PROGRAM TOTALS:	918,347.59	75,172.14	616,157.29	0.00	302,190.30	33

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND EXPENSES BY FUNCTION

CURRENT PERIOD: 03/01/2025 TO 03/31/2025

IDEAL REMAINING PERCENT: 25 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
214 PSYCHOLOGICAL PROGRAMS TOTALS:	182,411.80	8,048.10	67,383.14	0.00	115,028.66	63
217 CAREER SPECIALIST SERVICE TOTALS:	76,147.49	4,338.78	31,588.65	0.00	44,558.84	59
221 IMP OF INST.-CURRIC. DEVE TOTALS:	1,144,061.38	90,288.60	654,374.88	54,347.05	435,339.45	38
222 LIBRARY AND MEDIA SERVICE TOTALS:	705,729.13	51,043.98	427,002.83	4,519.21	274,207.09	39
223 SUPERVISION OF SP PROGRAMS TOTALS:	307,641.80	15,889.98	161,251.86	2,715.60	143,674.34	47
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	47,098.50	2,816.09	14,634.64	6,924.99	25,538.87	54
231 BOARD OF EDUCATION TOTALS:	1,428,424.30	12,347.55	943,273.32	26,906.48	458,244.50	32
232 OFFICE OF SUPERINTENDENT TOTALS:	544,065.07	41,691.18	353,275.44	11,894.43	178,895.20	33
233 SCHOOL ADMINISTRATION TOTALS:	3,202,727.44	248,644.06	2,141,455.32	16,687.44	1,044,584.68	33
252 FISCAL SERVICES TOTALS:	640,801.36	39,801.73	380,436.12	21,113.25	239,251.99	37
253 FACILITIES RENOV/CONST. TOTALS:	12,779.39	0.00	0.00	0.00	12,779.39	100
254 OPER. AND MAINTENANCE TOTALS:	4,539,292.17	335,531.65	3,275,329.93	353,146.30	910,815.94	20
255 STUDENT TRANSPORTATION TOTALS:	600,043.90	58,434.12	516,884.47	1,420.87	81,738.56	14
256 FOOD SERVICE TOTALS:	571,307.13	24,589.50	210,997.40	0.00	360,309.73	63
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	423,531.57	24,743.45	223,472.18	37,460.00	162,599.39	38
262 ADMINISTRATION/PLANNING TOTALS:	40,707.88	0.00	0.00	0.00	40,707.88	100
263 INFORMATION SERVICES TOTALS:	62,446.79	4,266.76	40,672.67	301.98	21,472.14	34
264 STAFF SERVICES TOTALS:	375,273.02	29,945.71	265,575.03	20,594.20	89,103.79	24
266 TECHNOLOGY TOTALS:	614,157.35	27,494.36	403,437.04	38,301.80	172,418.51	28
271 PUPIL SERVICES TOTALS:	507,503.37	19,742.36	243,593.30	9,263.37	254,646.70	50
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	6,998.22	127,042.83	42,347.61	41,335.60	20
	<u>38,225,944.00</u>	<u>2,838,071.56</u>	<u>24,820,758.93</u>	<u>833,415.49</u>	<u>12,571,769.58</u>	<u>33</u>

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BY ACCOUNT

CURRENT PERIOD: 03/01/2025 TO 03/31/2025

IDEAL REMAINING PERCENT: 25 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,915,257.00	56,356.95	6,297,320.63	0.00	-382,063.63	-6
100-001-110-0010-00 DELINQUENT TAXES	362,865.00	-67.86	221,311.85	0.00	141,553.15	39
100-001-110-0020-00 VEHICLE TAXES	1,706,325.00	192,162.74	1,394,435.51	0.00	311,889.49	18
100-001-140-0000-00 PENALTIES AND INTEREST	11,740.00	4,027.08	6,711.71	0.00	5,028.29	43
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	56,877.00	4,214.63	53,794.50	0.00	3,082.50	5
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	567,712.00	-6,022.69	632,139.97	0.00	-64,427.97	-11
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	0.00	386,862.90	0.00	-171,862.90	-80
100-001-510-0020-00 INTEREST ON CHECKING	3,500.00	0.00	126,883.27	0.00	-123,383.27	-3,525
100-001-910-0000-00 RENTAL OF PROPERTY	3,000.00	3,000.00	9,352.00	0.00	-6,352.00	-212
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	6,707.18	16,032.08	0.00	3,967.92	20
100-001-999-0040-00 TRANSCRIPTS	5,700.00	74.52	1,625.25	0.00	4,074.75	71
100-003-103-0000-00 NEW EDUCATION FUNDING	14,221,363.00	1,137,180.84	10,907,719.88	0.00	3,313,643.12	23
100-003-103-0010-00 LGIP - HEALTH INSURANCE	0.00	37,934.21	235,470.72	0.00	-235,470.72	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	33,424.16	254,890.44	0.00	-8,761.44	-4
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
100-003-181-0000-00 RETIREE INSURANCE	1,361,761.00	99,405.90	916,782.40	0.00	444,978.60	33
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	234,595.58	2,250,216.22	0.00	836,896.78	27
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	1,708,137.50	0.00	1,708,137.50	50
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239.00	0.00	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	7,443.45	66,304.12	0.00	-31,304.12	-89
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>2,152,064.19</u>	<u>26,717,105.15</u>	<u>0.00</u>	<u>11,508,838.85</u>	<u>30</u>