

# Florence County School District Three

**May 2024  
BOARD MEETING  
FINANCE UPDATES**

**Dr. Laura Hickson  
Superintendent**

**May 16, 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.*

# April 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:					
			<b>7/1/2023</b>		
	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		
	<b>TOTAL REVENUES</b>		<b>\$ 34,805,241.00</b>		
EXPENDITURES:					
			<b>7/1/2023</b>	<b>4/30/2024</b>	<b>month: original</b>
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 18,696,757.98	\$ (59,550.02)
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,370,285.11	\$ 71,766.11
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,856,631.31	\$ 3,407,378.31
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,674,578.42	\$ 39,768.42
	EQUIPMENT		\$ 34,415.00	\$ 187,527.99	\$ 153,112.99
	OTHER OBJECTS		\$ 552,980.00	\$ 559,596.66	\$ 6,616.66
	TRANSFERS		\$ 78,956.00	\$ 78,955.55	\$ (0.45)
	<b>TOTAL EXPENDITURES</b>		<b>\$ 34,805,241.00</b>	<b>\$ 38,424,333.02</b>	<b>\$ 3,619,092.02</b>

## TIMELINE FOR 2024-2025 BUDGET APPROVAL

<b>Thursday, March 21, 2024</b>	<b>1<sup>st</sup> Reading of PROPOSED Budget</b>
<b>Thursday, April 11, 2024</b>	<b>1<sup>st</sup> Public Hearing @ 5:00 pm</b>
<b>Thursday, May 16, 2024</b>	<b>2<sup>nd</sup> Public Hearing @ 5:00 pm</b>
<b>Thursday, May 16, 2024</b>	<b>2<sup>nd</sup> Reading</b>
<b>Thursday, June 20, 2024</b>	<b>FINAL Reading</b>

FLORENCE SCHOOL DISTRICT #3  
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 04/01/2024 TO 04/30/2024

	<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:	1,017,087.93	89,449.64	818,913.62	0.00	198,174.31	19
112 PRIMARY (1-3) TOTALS:	2,446,635.85	220,269.12	2,035,766.55	100.00	410,769.30	17
113 ELEMENTARY (4-8) TOTALS:	5,671,530.73	422,961.54	4,130,788.70	6,143.16	1,534,598.87	27
114 HIGH SCHOOL TOTALS:	4,069,377.01	279,363.79	2,809,624.82	2,534.32	1,257,217.87	31
115 CAREER & TECH TOTALS:	808,029.31	61,032.26	544,753.68	4,243.56	259,032.07	32
118 TOTALS:	136,720.69	10,107.67	89,650.48	0.00	47,070.21	34
121 EDUCABLE MENTAL HANDICAP TOTALS:	687,422.03	48,346.68	400,203.90	1,338.10	285,880.03	42
122 TRAINABLE MENTAL HANDICAP TOTALS:	645,619.28	25,390.96	234,559.20	0.00	411,060.08	64
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	1,552.50	41,480.24	0.00	55,358.49	57
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	8,451.90	49,955.48	0.00	71,044.52	59
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	64,979.55	628,810.62	30,133.86	520,966.84	44
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,586.48	59,208.82	0.00	22,342.50	27
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,307.92	47,571.82	0.00	17,978.15	27
141 GIFTED AND TALENTED TOTALS:	103,912.32	6,139.54	56,546.56	0.00	47,365.76	46
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	4,436.93	31,071.45	0.00	14,173.55	31
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	5,726.45	53,983.65	0.00	84,284.79	61
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	13,853.14	125,753.46	0.00	190,903.59	60
162 TOTALS:	276,895.76	14,757.54	199,316.89	0.00	77,578.87	28
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	0.00	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	5,565.60	0.00	10,883.55	66
190 TOTALS:	400.00	0.00	0.00	0.00	400.00	100
200 TOTALS:	2,423,061.68	0.00	0.00	0.00	2,423,061.68	100
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	265,413.76	37,695.59	331,236.94	2,304.20	-68,127.38	-26
212 GUIDANCE PROGRAM TOTALS:	1,022,186.19	74,671.64	679,573.57	324.00	342,288.62	33
213 HEALTH PROGRAM TOTALS:	848,449.28	70,990.70	642,464.84	848.14	205,136.30	24
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	13,770.66	186,297.20	6,415.56	-1,751.74	-1



FLORENCE SCHOOL DISTRICT #3  
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 04/01/2024 TO 04/30/2024

	<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>
217 CAREER SPECIALIST SERVICE TOTALS:	122,209.85	5,891.50	52,884.76	135.00	69,190.09	57
221 IMP OF INST.-CURRIC. DEVE TOTALS:	852,069.56	53,710.95	635,578.24	7,487.02	209,004.30	25
222 LIBRARY AND MEDIA SERVICE TOTALS:	709,847.60	47,390.27	489,253.69	885.51	219,708.40	31
223 SUPERVISION OF SP PROGRAMS TOTALS:	329,588.56	25,793.35	237,446.52	557.19	91,584.85	28
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	309.92	7,677.26	10,061.28	13,359.96	43
231 BOARD OF EDUCATION TOTALS:	862,015.32	5,881.54	807,382.58	6,819.25	47,813.49	6
232 OFFICE OF SUPERINTENDENT TOTALS:	572,868.91	37,632.29	420,881.33	10,650.84	141,336.74	25
233 SCHOOL ADMINISTRATION TOTALS:	3,320,534.84	257,772.37	2,496,471.11	29,685.06	794,378.67	24
252 FISCAL SERVICES TOTALS:	650,497.17	38,936.45	424,894.68	2,862.84	222,739.65	34
253 FACILITIES RENOV/CONST. TOTALS:	103,779.39	34,258.67	60,073.87	8,500.00	35,205.52	34
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	306,446.14	3,663,025.02	316,072.70	684,547.48	15
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	64,573.39	604,124.05	366.18	-104,819.57	-21
256 FOOD SERVICE TOTALS:	581,429.68	41,533.56	380,411.37	0.00	201,018.31	35
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	13,787.38	147,251.71	14,520.00	264,735.49	62
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	0.00	240.09	0.00	43,230.37	99
263 INFORMATION SERVICES TOTALS:	62,453.49	4,551.32	50,895.73	0.00	11,557.76	19
264 STAFF SERVICES TOTALS:	413,976.30	29,077.63	307,832.16	8,783.09	97,361.05	24
266 TECHNOLOGY TOTALS:	572,523.03	26,457.57	421,015.79	17,552.93	133,954.31	23
271 PUPIL SERVICES TOTALS:	430,109.88	12,700.94	277,907.10	10,208.69	141,994.09	33
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	48,448.63	182,489.68	28,231.70	4.62	0
	<u>38,424,333.02</u>	<u>2,541,552.63</u>	<u>26,040,915.02</u>	<u>527,764.18</u>	<u>11,855,653.82</u>	<u>31</u>

FLORENCE SCHOOL DISTRICT #3  
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 04/01/2024 TO 04/30/2024

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,779,529.00	69,034.25	5,661,767.02	0.00	117,761.98	2
100-001-110-0010-00 DELINQUENT TAXES	340,000.00	13,558.73	233,364.71	0.00	106,635.29	31
100-001-110-0020-00 VEHICLE TAXES	1,651,279.00	200,690.03	1,445,109.96	0.00	206,169.04	12
100-001-140-0000-00 PENALTIES AND INTEREST	11,000.00	6,272.01	15,309.36	0.00	-4,309.36	-39
100-001-190-0000-00 OTHER TAXES ( WATERCRAFT)	75,058.00	9,371.23	64,976.26	0.00	10,081.74	13
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	530,000.00	0.00	622,514.89	0.00	-92,514.89	-17
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	50,226.45	416,464.64	0.00	-401,464.64	-2,676
100-001-510-0020-00 INTEREST ON CHECKING	3,500.00	19,346.95	22,848.49	0.00	-19,348.49	-553
100-001-910-0000-00 RENTAL OF PROPERTY	3,000.00	0.00	8,213.50	0.00	-5,213.50	-174
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	447.96	85,439.32	0.00	-65,439.32	-327
100-001-999-0040-00 TRANSCRIPTS	5,700.00	263.64	2,447.60	0.00	3,252.40	57
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772.00	1,207,810.88	12,418,654.47	0.00	3,114,117.53	20
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492.00	31,823.84	222,766.93	0.00	19,725.07	8
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	1,005,828.27	0.00	196,163.73	16
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756.00	242,423.39	2,556,793.63	0.00	551,962.37	18
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	1,887,078.60	0.00	764,976.40	29
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239.00	0.00	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	12,754.00	40,073.00	0.00	-40,073.00	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	25,821.48	0.00	-25,821.48	0
100-005-280-0203-00 TRANSFER-INDIRECT COST ( F 203)	0.00	0.00	24,337.41	0.00	-24,337.41	0
100-005-280-0205-00 TRANSFER-INDIRECT COST ( F 205)	0.00	0.00	344.25	0.00	-344.25	0
100-005-280-0210-00 TRANSFER- INDIRECT COST ( F 210)	0.00	0.00	1,274.57	0.00	-1,274.57	0
100-005-280-0218-00 TRANSFER- INDIRECT COST (F218)	0.00	0.00	68,049.03	0.00	-68,049.03	0
100-005-280-0224-00 TRANSFER-INDIRECT COST ( F 224)	0.00	0.00	6,522.40	0.00	-6,522.40	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	2,697.31	0.00	-2,697.31	0
100-005-280-0239-00 TRANSFER- INDIRECT COST ( F 239)	0.00	0.00	2,530.05	0.00	-2,530.05	0
100-005-280-0251-00 TRANSFER-INDIRECT COST ( F 251)	0.00	0.00	764.54	0.00	-764.54	0
100-005-280-0264-00 TRANSFER- INDIRECT COST ( F 264)	0.00	0.00	1,135.23	0.00	-1,135.23	0
100-005-280-0267-00 TRANSFER-INDIRECT COST ( F 267)	0.00	0.00	2,709.91	0.00	-2,709.91	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>2,298,612.91</u>	<u>27,684,817.86</u>	<u>0.00</u>	<u>10,739,515.01</u>	<u>28</u>