

Florence County School District Three

**June 2025
BOARD MEETING**

FINANCE UPDATES

**Kasey Feagin
Interim Superintendent**

**Hope Gibson, CSBO
Director of Finance**

June 12, 2025

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.*

May 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	5/31/2025	month: original
	EMPLOYEE SALARIES		\$ 19,255,307.00	\$ 20,085,052.10	\$ 829,745.10
	EMPLOYEE FRINGE		\$ 10,331,520.00	\$ 10,396,507.96	\$ 64,987.96
	PURCHASED SERVICES		\$ 4,457,997.00	\$ 4,972,494.44	\$ 514,497.44
	SUPPLIES AND MATERIALS		\$ 1,682,217.00	\$ 1,923,523.79	\$ 241,306.79
	EQUIPMENT		\$ 189,686.00	\$ 211,510.37	\$ 21,824.37
	OTHER OBJECTS		\$ 560,370.00	\$ 566,899.79	\$ 6,529.79
	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 12, 2025	FINAL Reading

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND BUDGET REPORT BY ACCOUNT

CURRENT PERIOD: 05/01/2025 TO 05/31/2025

IDEAL REMAINING PERCENT: 8 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,915,257.00	-7,845.58	6,392,201.46	0.00	-476,944.46	-8
100-001-110-0010-00 DELINQUENT TAXES	362,865.00	145,993.38	400,377.54	0.00	-37,512.54	-10
100-001-110-0020-00 VEHICLE TAXES	1,706,325.00	189,458.15	1,792,997.28	0.00	-86,672.28	-5
100-001-140-0000-00 PENALTIES AND INTEREST	11,740.00	13.67	15,446.99	0.00	-3,706.99	-32
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	56,877.00	12,317.07	79,012.51	0.00	-22,135.51	-39
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	567,712.00	10,807.06	628,932.71	0.00	-61,220.71	-11
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000.00	40.00	3,408.00	0.00	1,592.00	32
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	478,357.53	0.00	-263,357.53	-122
100-001-510-0020-00 INTEREST ON CHECKING	3,500.00	0.00	139,695.90	0.00	-136,195.90	-3,891
100-001-910-0000-00 RENTAL OF PROPERTY	3,000.00	0.00	13,169.52	0.00	-10,169.52	-339
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	1,444.41	17,835.75	0.00	2,164.25	11
100-001-999-0040-00 TRANSCRIPTS	5,700.00	37.39	1,722.62	0.00	3,977.38	70
100-003-103-0000-00 NEW EDUCATION FUNDING	14,221,363.00	1,135,986.94	13,180,887.65	0.00	1,040,475.35	7
100-003-103-0010-00 LGIP - HEALTH INSURANCE	0.00	35,395.38	308,800.31	0.00	-308,800.31	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	321,738.75	0.00	-75,609.75	-31
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	1,115,594.19	0.00	246,166.81	18
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	234,349.28	2,719,161.07	0.00	367,951.93	12
100-003-810-0000-00 PROPERTY TAX RELIEF	802,083.00	80,208.34	802,083.40	0.00	-0.40	0
100-003-820-0000-00 HOMESTEAD TAX EXEMPTION	429,027.00	429,026.62	429,026.62	0.00	0.38	0
100-003-825-0000-00 PROP TAX RELIEF TIER 3 (1% TX)	3,416,275.00	341,627.50	2,391,392.50	0.00	1,024,882.50	30
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239.00	23,559.69	94,238.76	0.00	0.24	0
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	18,818.33	85,122.45	0.00	-50,122.45	-143
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	26,781.44	0.00	-26,781.44	0
100-005-280-0203-00 TRANSFER-INDIRECT COST (F 203)	0.00	0.00	28,723.34	0.00	-28,723.34	0
100-005-280-0205-00 TRANSFER-INDIRECT COST (F 205)	0.00	0.00	452.68	0.00	-452.68	0
100-005-280-0210-00 TRANSFER- INDIRECT COST (F 210)	0.00	0.00	4,639.06	0.00	-4,639.06	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	1,552.37	0.00	-1,552.37	0
100-005-280-0237-00 TRANSFER- INDIRECT COST (F 237)	0.00	0.00	1,790.11	0.00	-1,790.11	0
100-005-280-0239-00 TRANSFER- INDIRECT COST (F 239)	0.00	0.00	7.22	0.00	-7.22	0
100-005-280-0251-00 TRANSFER-INDIRECT COST (F 251)	0.00	0.00	1,654.53	0.00	-1,654.53	0
100-005-280-0264-00 TRANSFER- INDIRECT COST (F 264)	0.00	0.00	561.96	0.00	-561.96	0
100-005-280-0267-00 TRANSFER-INDIRECT COST (F 267)	0.00	0.00	4,361.16	0.00	-4,361.16	0
100-005-280-0298-00 TRANSFER-INDIRECT COST (F 298)	0.00	0.00	6,543.47	0.00	-6,543.47	0
	38,225,944.00	2,784,067.69	31,877,717.15	0.00	6,348,226.85	17

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND EXPENSE BY FUNCTION

CURRENT PERIOD: 05/01/2025 TO 05/31/2025

IDEAL REMAINING PERCENT: 8 %

	<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	102,357.79	926,839.32	4,726.50	164,905.04	15
112 PRIMARY (1-3) TOTALS:	3,765,704.55	314,973.13	3,190,125.05	2,720.00	572,859.50	15
113 ELEMENTARY (4-8) TOTALS:	5,958,945.23	458,792.75	4,638,664.97	208.00	1,320,072.26	22
114 HIGH SCHOOL TOTALS:	4,175,728.62	315,081.36	3,428,877.01	45,615.98	701,235.63	17
115 CAREER & TECH TOTALS:	803,071.48	59,705.51	612,383.31	45,397.11	145,291.06	18
118 TOTALS:	128,143.95	8,544.19	92,636.97	0.00	35,506.98	28
121 EDUCABLE MENTAL HANDICAP TOTALS:	581,323.91	39,147.24	421,014.81	0.00	160,309.10	28
122 TRAINABLE MENTAL HANDICAP TOTALS:	280,376.34	25,632.21	257,845.92	0.00	22,530.42	8
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	7,966.16	73,536.54	4,517.25	18,784.94	19
124 VISUALLY HANDICAPPED TOTALS:	790.00	0.00	0.00	0.00	790.00	100
125 HEARING HANDICAPPED TOTALS:	126,000.00	8,882.50	107,950.14	16,607.86	1,442.00	1
126 SPEECH HANDICAPPED TOTALS:	209,959.84	6,860.39	154,269.98	0.00	55,689.86	27
127 LEARNING DISABILITIES TOTALS:	1,007,273.15	102,213.56	1,016,453.97	6,976.64	-16,157.46	-2
128 EMOTIONALLY HANDICAPPED TOTALS:	0.00	6,588.20	64,290.35	0.00	-64,290.35	0
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	71,964.10	436.21	5,367.51	0.00	66,596.59	93
139 4-YR-OLD EARLY CHILDHOOD TOTALS:	0.00	3,837.06	38,112.55	0.00	-38,112.55	0
141 GIFTED AND TALENTED TOTALS:	105,146.53	5,981.05	69,168.67	0.00	35,977.86	34
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	9,768.28	33,875.25	0.00	11,369.75	25
147 FULL DAY 4K PROGRAMS TOTALS:	71,879.86	5,056.01	50,511.86	0.00	21,368.00	30
148 G&T-ARTISTIC TOTALS:	4,000.00	0.00	0.00	225.00	3,775.00	94
149 OTHER SPECIAL PROGRAMS TOTALS:	2,000.00	0.00	0.00	0.00	2,000.00	100
161 AUTISM TOTALS:	200,298.98	14,373.30	129,602.00	0.00	70,696.98	35
162 TOTALS:	226,110.20	17,319.04	168,174.22	250.00	57,685.98	26
172 ELEMENTARY SUMMER SCHOOL TOTALS:	6,018.41	0.00	3,800.35	0.00	2,218.06	37
175 EXTENDED SCHOOL YEAR TOTALS:	54,738.55	1,012.55	9,192.82	8,874.00	36,671.73	67
181 AD ED BASIC TOTALS:	450.12	0.00	0.00	0.00	450.12	100
188 PARENTING/FAMILY LITERACY TOTALS:	18,504.15	1,306.56	12,429.68	0.00	6,074.47	33
190 TOTALS:	400.00	0.00	0.00	0.00	400.00	100
200 TOTALS:	4,186.25	0.00	0.00	0.00	4,186.25	100
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	877,811.69	33,408.44	510,925.67	11,752.41	355,133.61	40
212 GUIDANCE PROGRAM TOTALS:	1,120,233.48	90,359.48	895,427.55	0.00	224,805.93	20
213 HEALTH PROGRAM TOTALS:	918,347.59	76,178.58	767,869.66	419.31	150,058.62	16

FY 2024-2025

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND EXPENSE BY FUNCTION

CURRENT PERIOD: 05/01/2025 TO 05/31/2025

IDEAL REMAINING PERCENT: 8 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
214 PSYCHOLOGICAL PROGRAMS TOTALS:	182,411.80	8,048.10	83,479.34	0.00	98,932.46	54
217 CAREER SPECIALIST SERVICE TOTALS:	76,147.49	5,045.22	40,918.26	0.00	35,229.23	46
221 IMP OF INST.-CURRIC. DEVE TOTALS:	1,144,061.38	81,033.14	851,967.54	177,081.27	115,012.57	10
222 LIBRARY AND MEDIA SERVICE TOTALS:	705,729.13	77,060.14	567,729.21	16,940.52	121,059.40	17
223 SUPERVISION OF SP PROGRAMS TOTALS:	267,641.80	17,146.91	195,557.78	2,692.33	69,391.69	26
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	47,098.50	800.00	17,834.64	524.99	28,738.87	61
231 BOARD OF EDUCATION TOTALS:	1,428,424.30	414,933.17	1,366,549.04	25,975.28	35,899.98	3
232 OFFICE OF SUPERINTENDENT TOTALS:	544,065.07	317,907.99	711,245.90	11,368.12	-178,548.95	-33
233 SCHOOL ADMINISTRATION TOTALS:	3,202,727.44	238,715.31	2,621,755.65	6,813.75	574,158.04	18
252 FISCAL SERVICES TOTALS:	640,801.36	57,088.51	480,768.19	7,831.77	152,201.40	24
253 FACILITIES RENOV/CONST. TOTALS:	12,779.39	0.00	2,700.00	0.00	10,079.39	79
254 OPER. AND MAINTENANCE TOTALS:	4,539,292.17	272,886.87	3,863,231.36	244,486.51	431,574.30	10
255 STUDENT TRANSPORTATION TOTALS:	600,043.90	63,084.37	648,886.13	656.29	-49,498.52	-8
256 FOOD SERVICE TOTALS:	571,307.13	44,840.98	506,656.83	0.00	64,650.30	11
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	423,531.57	19,665.08	281,162.53	7,040.00	135,329.04	32
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	48,968.47	755.45	12,722.87	20
264 STAFF SERVICES TOTALS:	375,273.02	31,882.59	333,297.80	11,510.55	30,464.67	8
266 TECHNOLOGY TOTALS:	614,157.35	31,947.03	481,008.51	10,938.42	122,210.42	20
271 PUPIL SERVICES TOTALS:	507,503.37	18,040.06	317,328.83	3,794.48	186,380.06	37
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	20,000.00	36,320.00	0.00	23,680.00	39
500 DEBT SERVICE TOTALS:	210,726.04	14,115.87	148,276.35	21,114.09	41,335.60	20
	<u>38,225,944.00</u>	<u>3,454,170.79</u>	<u>31,286,949.41</u>	<u>697,813.88</u>	<u>6,241,180.71</u>	<u>16</u>