

Florence County School District Three

**July 2024
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

July 18, 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.*

June 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

\$ 624,354 *Balance FY 2023-2024 Retention Bonus/Band Instr.

\$4,778,552

**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)
\$460,463.00 Retention Bonus (April 2024)
\$163,891.00 Band Instr., Repair Instr., Supp./Mater. (April 2024)

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 June 2024

\$39,048,687.00

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	6/30/2024	month: original
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 19,259,257.98	\$ 502,949.98
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,407,248.11	\$ 108,729.11
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,926,698.30	\$ 3,477,445.30
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,747,094.42	\$ 112,284.42
	EQUIPMENT		\$ 34,415.00	\$ 67,527.99	\$ 33,112.99
	OTHER OBJECTS		\$ 552,980.00	\$ 561,904.66	\$ 8,924.66
	TRANSFERS		\$ 78,956.00	\$ 78,955.55	\$ (0.45)
	TOTAL EXPENDITURES		\$ 34,805,241.00	\$ 39,048,687.01	\$ 4,243,446.01

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 06/01/2024 TO 06/30/2024

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
111 KINDERGARTEN TOTALS:	1,017,087.93	169,779.54	1,083,183.40	0.00	-66,095.47	-6
112 PRIMARY (1-3) TOTALS:	2,446,635.85	431,938.98	2,689,312.97	0.00	-242,677.12	-10
113 ELEMENTARY (4-8) TOTALS:	5,734,772.42	809,704.82	5,390,532.59	0.00	344,239.83	6
114 HIGH SCHOOL TOTALS:	4,182,026.32	515,753.59	3,645,317.25	807.04	535,902.03	13
115 CAREER & TECH TOTALS:	808,029.31	141,733.22	753,985.85	0.00	54,043.46	7
118 TOTALS:	136,720.69	20,204.42	119,963.36	0.00	16,757.33	12
121 EDUCABLE MENTAL HANDICAP TOTALS:	687,422.03	91,333.50	539,148.45	0.00	148,273.58	22
122 TRAINABLE MENTAL HANDICAP TOTALS:	645,619.28	48,748.16	310,724.47	0.00	334,894.81	52
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	1,576.65	44,850.89	0.00	51,987.84	54
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	556.18	50,602.11	0.00	70,397.89	58
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	101,462.97	832,537.05	0.00	347,374.27	29
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	12,678.90	78,474.20	0.00	3,077.12	4
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	10,121.76	63,001.50	0.00	2,548.47	4
141 GIFTED AND TALENTED TOTALS:	103,912.32	12,279.08	76,300.92	0.00	27,611.40	27
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	8,246.26	49,173.64	0.00	-3,928.64	-9
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	10,584.60	69,715.83	0.00	68,552.61	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:	316,657.05	25,920.34	165,862.28	0.00	150,794.77	48
162 TOTALS:	276,895.76	29,515.08	243,589.51	0.00	33,306.25	12
172 ELEMENTARY SUMMER SCHOOL TOTALS:	73,599.00	68,704.64	69,292.36	0.00	4,306.64	6
173 HIGH SCHOOL SUMMER SCHOOL TOTALS:	50,000.00	0.00	0.00	0.00	50,000.00	100
175 EXTENDED SCHOOL YEAR TOTALS:	40,790.00	0.00	10,552.04	0.00	30,237.96	74
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	6,678.72	0.00	9,770.43	59
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	64,589.20	431,534.67	0.00	-166,120.91	-63
212 GUIDANCE PROGRAM TOTALS:	1,022,186.19	149,650.53	906,834.09	0.00	115,352.10	11
213 HEALTH PROGRAM TOTALS:	848,449.28	141,958.94	856,786.56	0.00	-8,337.28	-1

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 06/01/2024 TO 06/30/2024

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	27,060.78	227,128.64	0.00	-36,167.62	-19
217 CAREER SPECIALIST SERVICE TOTALS:	122,209.85	11,782.24	70,704.13	0.00	51,505.72	42
221 IMP OF INST.-CURRIC. DEVE TOTALS:	852,069.56	52,637.30	734,809.25	700.00	116,560.31	14
222 LIBRARY AND MEDIA SERVICE TOTALS:	709,847.60	99,020.59	639,390.15	0.00	70,457.45	10
223 SUPERVISION OF SP PROGRAMS TOTALS:	329,588.56	24,124.37	290,049.71	0.00	39,538.85	12
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	142.83	8,489.04	0.00	22,609.46	73
231 BOARD OF EDUCATION TOTALS:	1,322,478.32	2,723.49	1,281,884.25	0.00	40,594.07	3
232 OFFICE OF SUPERINTENDENT TOTALS:	572,868.91	39,212.38	519,629.44	0.00	53,239.47	9
233 SCHOOL ADMINISTRATION TOTALS:	3,320,534.84	392,661.87	3,151,585.51	0.00	168,949.33	5
252 FISCAL SERVICES TOTALS:	650,497.17	45,123.17	507,856.89	735.00	141,905.28	22
253 FACILITIES RENOV/CONST. TOTALS:	103,779.39	10,688.97	80,313.58	0.00	23,465.81	23
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	345,563.16	4,271,645.11	45.28	391,954.81	8
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	101,436.54	816,472.83	0.00	-316,802.17	-63
256 FOOD SERVICE TOTALS:	581,429.68	87,093.58	510,038.50	0.00	71,391.18	12
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	306,507.20	55,749.94	207,556.24	0.00	98,950.96	32
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	62,159.01	0.00	294.48	0
264 STAFF SERVICES TOTALS:	401,976.30	29,409.38	371,069.84	0.00	30,906.46	8
266 TECHNOLOGY TOTALS:	572,523.03	38,421.20	492,379.05	0.00	80,143.98	14
271 PUPIL SERVICES TOTALS:	430,109.88	32,776.51	359,075.77	276.60	70,757.51	16
412 PAYMENTS TO OTHER GOV'T TOTALS:	9,490.00	2,751.98	3,416.51	0.00	6,073.49	64
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	7,117.65	210,721.42	0.00	4.58	0
	<u>39,048,687.02</u>	<u>4,277,647.17</u>	<u>33,466,184.92</u>	<u>2,563.92</u>	<u>5,579,938.18</u>	<u>14</u>

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 06/01/2024 TO 06/30/2024

<u>ACCOUNT</u>	<u>BUDGETED REVENUE</u>	<u>CURRENT REVENUE</u>	<u>YEAR TO DATE REVENUE</u>	<u>ENCUMBRANCE</u>	<u>REMAINING BALANCE</u>	<u>PCT</u>
100-001-110-0000-00 PROPERTY TAXES	5,779,529.00	-5,722.33	5,636,088.21	0.00	143,440.79	2
100-001-110-0010-00 DELINQUENT TAXES	340,000.00	50,206.91	450,144.05	0.00	-110,144.05	-32
100-001-110-0020-00 VEHICLE TAXES	1,651,279.00	172,419.79	1,789,371.76	0.00	-138,092.76	-8
100-001-140-0000-00 PENALTIES AND INTEREST	11,000.00	0.00	15,299.12	0.00	-4,299.12	-39
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	75,058.00	16,814.58	95,287.09	0.00	-20,229.09	-27
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	530,000.00	-10,884.73	611,630.16	0.00	-81,630.16	-15
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000.00	750.00	1,950.00	0.00	3,050.00	61
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000.00	3,942.79	14,168.21	0.00	831.79	6
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000.00	0.00	472,257.29	0.00	-457,257.29	-3,048
100-001-510-0020-00 INTEREST ON CHECKING	3,500.00	16,939.21	58,778.15	0.00	-55,278.15	-1,579
100-001-910-0000-00 RENTAL OF PROPERTY	3,000.00	600.00	9,013.50	0.00	-6,013.50	-200
100-001-960-0000-00 USE OF FB PREVIOUSLY APPROVED	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
100-001-960-9924-00 USE OF FUND BALANCE	624,354.00	0.00	0.00	0.00	624,354.00	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	674.37	86,772.56	0.00	-66,772.56	-334
100-001-999-0040-00 TRANSCRIPTS	5,700.00	375.17	3,065.99	0.00	2,634.01	46
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772.00	1,084,984.83	14,588,624.14	0.00	944,147.86	6
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492.00	31,823.84	286,414.62	0.00	-43,922.62	-18
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	120,076.44	1,245,981.16	0.00	-43,989.16	-4
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756.00	217,238.97	3,233,694.97	0.00	-124,938.97	-4
100-003-810-0000-00 PROPERTY TAX RELIEF	802,083.00	314,513.10	1,116,596.50	0.00	-314,513.50	-39
100-003-820-0000-00 HOMESTEAD TAX EXEMPTION	429,027.00	0.00	429,026.62	0.00	0.38	0
100-003-825-0000-00 PROP TAX RELIEF TIER 3 (1% TX)	2,652,055.00	0.00	2,201,591.70	0.00	450,463.30	17
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	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	40,928.38	74,128.62	0.00	-39,128.62	-112
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	7,675.00	47,748.00	0.00	-47,748.00	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	1,850.94	0.00	-1,850.94	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	2,701.63	0.00	-2,701.63	0
100-005-280-0297-00 TRANSFER- INDIRECT COST (F 297)	0.00	0.00	5,227.06	0.00	-5,227.06	0

FY 2023-2024

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BUDGET BY ACCOUNT
CURRENT PERIOD: 06/01/2024 TO 06/30/2024

<u>ACCOUNT</u>	<u>BUDGETED REVENUE</u>	<u>CURRENT REVENUE</u>	<u>YEAR TO DATE REVENUE</u>	<u>ENCUMBRANCE</u>	<u>REMAINING BALANCE</u>	<u>PCT</u>
	<u>39,048,686.87</u>	<u>2,063,356.32</u>	<u>32,700,911.72</u>	<u>0.00</u>	<u>6,347,775.15</u>	<u>16</u>