

Florence County School District Three

**September 2023
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

September 21, 2023

**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.*

AUGUST 2023 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
\$ 62,361	*Balance from FY 2022-2023 Safety
<u>\$2,855,536</u>	*Balance from FY 2022-2023 Projects in Progress
\$3,453,003	

**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

Use of Fund Balance-Carryover Prior Year

***Allocation:**

\$ 62,361.00 Safety

\$2,663,006.00 Renovation/Construction

\$ 166,500.00 Security Cameras System

\$ 18,134.00 Marketing/Advertising

\$ 7,896.00 Student Transportation

\$2,917,897.00 (current year added in August 2023)

\$3,453,003.00

Balance of General Fund Budget as of August 2023

\$37,723,138.00

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	8/31/2023	month: original
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 18,228,320.00	\$ (527,988.00)
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,392,720.00	\$ 94,201.00
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,630,833.00	\$ 3,181,580.00
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,630,910.00	\$ (3,900.00)
	EQUIPMENT		\$ 34,415.00	\$ 200,915.00	\$ 166,500.00
	OTHER OBJECTS		\$ 552,980.00	\$ 560,484.00	\$ 7,504.00
	TRANSFERS		\$ 78,956.00	\$ 78,956.00	\$ -
	TOTAL EXPENDITURES		\$ 34,805,241.00	\$ 37,723,138.00	\$ 2,917,897.00

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 08/01/2023 TO 08/31/2023

IDEAL REMAINING PERCENT: 83 %

	<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	86,697.49	86,697.49	0.00	930,390.44	91
112 PRIMARY (K-3) TOTALS:	2,432,825.16	200,791.39	203,341.39	100.00	2,229,383.77	92
113 ELEMENTARY (4-8) TOTALS:	5,676,341.42	533,257.49	551,740.34	96,194.52	5,028,406.56	89
114 HIGH SCHOOL TOTALS:	4,077,377.01	426,837.45	460,015.50	107,994.36	3,509,367.15	86
115 CAREER & TECH TOTALS:	808,029.31	63,937.00	63,604.99	941.02	743,483.30	92
118 TOTALS:	136,720.69	9,550.40	9,550.40	0.00	127,170.29	93
121 EDUCABLE MENTAL HANDICAP TOTALS:	672,422.03	43,041.68	43,348.72	1,836.86	627,236.45	93
122 TRAINABLE MENTAL HANDICAP TOTALS:	660,619.28	22,322.58	22,322.58	0.00	638,296.70	97
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	4,762.00	4,762.00	35,238.00	56,838.73	59
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	91.15	91.15	19,972.50	100,936.35	83
126 SPEECH HANDICAPPED TOTALS:	148,192.93	26,928.90	26,928.90	80,935.10	40,328.93	27
127 LEARNING DISABILITIES TOTALS:	1,180,911.32	70,288.46	70,288.46	169,076.38	941,546.48	80
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,572.58	6,572.58	0.00	74,978.74	92
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,294.22	5,294.22	0.00	60,255.75	92
141 GIFTED AND TALENTED TOTALS:	103,912.32	6,132.56	6,132.56	0.00	97,779.76	94
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	0.00	0.00	0.00	45,245.00	100
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	5,098.68	5,098.68	0.00	133,169.76	96
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	13,087.09	13,087.09	0.00	303,569.96	96
162 TOTALS:	341,895.76	49,366.76	49,366.76	31,750.00	260,779.00	76
172 ELEMENTARY SUMMER SCHOOL TOTALS:	3,599.00	587.72	587.72	0.00	3,011.28	84
175 EXTENDED SCHOOL YEAR TOTALS:	42,590.00	3,419.50	3,419.50	0.00	39,170.50	92
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	1,113.12	0.00	15,336.03	93
190 TOTALS:	400.00	0.00	0.00	0.00	400.00	100
200 TOTALS:	2,476,398.93	0.00	0.00	0.00	2,476,398.93	100
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	265,413.76	31,195.04	37,485.23	10,980.80	216,947.73	82
212 GUIDANCE PROGRAM TOTALS:	1,052,186.19	63,421.45	67,472.82	0.00	984,713.37	94
213 HEALTH PROGRAM TOTALS:	848,449.28	70,901.63	71,118.96	4,537.71	772,792.61	91
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	22,921.26	24,721.26	0.00	166,239.76	87

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 08/01/2023 TO 08/31/2023

IDEAL REMAINING PERCENT: 83 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
217 CAREER SPECIALIST SERVICE TOTALS:	92,209.85	2,862.87	2,862.87	0.00	89,346.98	97
221 IMP OF INST.-CURRIC. DEVE TOTALS:	730,223.56	48,390.31	79,020.33	22,277.79	628,925.44	86
222 LIBRARY AND MEDIA SERVICE TOTALS:	694,505.81	53,621.19	53,621.19	982.54	639,902.08	92
223 SUPERVISION OF SP PROGRAMS TOTALS:	316,588.56	24,669.09	46,340.05	2,873.63	267,374.88	84
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	181.75	181.75	2,160.00	28,756.75	92
231 BOARD OF EDUCATION TOTALS:	209,674.30	19,346.46	46,421.47	18,469.30	144,783.53	69
232 OFFICE OF SUPERINTENDENT TOTALS:	590,210.70	51,749.00	89,767.07	16,369.67	484,073.96	82
233 SCHOOL ADMINISTRATION TOTALS:	3,361,380.84	264,638.30	391,358.15	79,728.78	2,890,293.91	86
252 FISCAL SERVICES TOTALS:	643,931.56	44,679.97	82,517.30	39,619.15	521,795.11	81
253 FACILITIES RENOV/CONST. TOTALS:	122,779.39	2,625.44	2,625.44	0.00	120,153.95	98
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	366,220.25	961,377.67	1,193,799.14	2,508,468.39	54
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	45,426.18	59,075.07	3,258.72	437,336.87	88
256 FOOD SERVICE TOTALS:	581,429.68	39,541.68	42,616.47	0.00	538,813.21	93
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	4,002.22	4,769.62	304.27	421,433.31	99
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	0.00	0.00	0.00	43,470.46	100
263 INFORMATION SERVICES TOTALS:	76,587.51	4,518.18	9,036.36	2,110.30	65,440.85	85
264 STAFF SERVICES TOTALS:	417,541.91	41,308.27	68,483.50	22,087.28	326,971.13	78
266 TECHNOLOGY TOTALS:	572,523.03	27,699.56	175,464.17	16,615.42	380,443.44	66
271 PUPIL SERVICES TOTALS:	322,984.61	12,008.24	38,091.45	10,050.22	274,842.94	85
412 PAYMENTS TO OTHER GOV'T TOTALS:	9,490.00	664.53	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	48,400.00	48,400.00	0.00	20,600.00	30
500 DEBT SERVICE TOTALS:	210,726.00	14,115.87	35,229.96	134,160.44	41,335.60	20
	<u>37,723,138.00</u>	<u>2,883,730.40</u>	<u>4,072,086.84</u>	<u>2,124,423.90</u>	<u>31,526,627.26</u>	<u>84</u>

FY 2023-2024

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND REVENUE BUDGET BY ACCOUNT

CURRENT PERIOD: 08/01/2023 TO 08/31/2023

IDEAL REMAINING PERCENT: 83 %

<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	-6,797	-6,797	0	5,786,326	100
100-001-110-0010-00 DELINQUENT TAXES	340,000	24,611	24,611	0	315,389	93
100-001-110-0020-00 VEHICLE TAXES	1,651,279	153,555	153,555	0	1,497,724	91
100-001-140-0000-00 PENALTIES AND INTEREST	11,000	-24	-24	0	11,024	100
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	75,058	13,331	13,331	0	61,727	82
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	530,000	0	0	0	530,000	100
100-001-310-0000-00 STUDENT TUITION PAYMENTS	5,000	700	700	0	4,300	86
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000	2,314	9,869	0	5,131	34
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000	70,255	107,950	0	-92,950	-620
100-001-510-0020-00 INTEREST ON CHECKING	3,500	363	729	0	2,771	79
100-001-910-0000-00 RENTAL OF PROPERTY	3,000	765	1,065	0	1,935	65
100-001-960-0000-00 USE OF FUND BALANCE	535,106	0	0	0	535,106	100
100-001-960-9923-00 FUND BALANCE FOR BONUS RETENTION	2,855,536	0	0	0	2,855,536	100
100-001-960-9999-00 USE OF FUND BALANCE- IN PROGRESS	62,361	0	0	0	62,361	100
100-001-999-0000-00 MISCELLANEOUS REVENUE	20,000	597	314	0	19,686	98
100-001-999-0040-00 TRANSCRIPTS	5,700	567	594	0	5,106	90
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772	1,262,985	2,525,970	0	13,006,802	84
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492	0	0	0	242,492	100
100-003-162-0000-00 TRANSPORTATION WORKERS COMPENSA'	12,170	0	14,078	0	-1,908	-16
100-003-181-0000-00 RETIREE INSURANCE	1,201,992	87,587	175,174	0	1,026,818	85
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756	264,185	528,371	0	2,580,385	83
100-003-810-0000-00 PROPERTY TAX RELIEF	802,083	0	0	0	802,083	100
100-003-820-0000-00 HOMESTEAD TAX EXEMPTION	429,027	0	0	0	429,027	100
100-003-825-0000-00 PROP TAX RELIEF TIER 3 (1% TX)	2,652,055	0	0	0	2,652,055	100
100-003-830-0000-00 MERCHANT'S INVENTORY	94,239	0	0	0	94,239	100
100-003-840-0000-00 MANUFACTURER'S DEPREE.	836,418	0	0	0	836,418	100
100-003-840-0010-00 MFG PROPERTY VALUE REIMBURSEMENT	119,108	0	0	0	119,108	100
100-003-890-0000-00 OTHER STATE PROPERTY (MOTOR C)	35,000	15,943	15,943	0	19,057	54
100-003-993-0000-00 PEBA ON-BEHALF PAYMENTS	221,657	0	0	0	221,657	100
100-004-999-0000-00 REVENUE FROM FEDERAL SOURCES	528,300	0	0	0	528,300	100
	<u>37,723,138</u>	<u>1,890,936</u>	<u>3,565,432</u>	<u>0.00</u>	<u>34,157,706</u>	<u>91</u>