

Florence County School District Three

**October 2023
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

October 19, 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.*

SEPTEMBER 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	9/30/2023	month: original
	EMPLOYEE SALARIES	\$	18,756,308.00	\$ 18,193,754.41	\$ (562,553.59)
	EMPLOYEE FRINGE	\$	9,298,519.00	\$ 9,392,720.15	\$ 94,201.15
	PURCHASED SERVICES	\$	4,449,253.00	\$ 7,635,594.61	\$ 3,186,341.61
	SUPPLIES AND MATERIALS	\$	1,634,810.00	\$ 1,639,909.74	\$ 5,099.74
	EQUIPMENT	\$	34,415.00	\$ 200,916.00	\$ 166,501.00
	OTHER OBJECTS	\$	552,980.00	\$ 581,287.54	\$ 28,307.54
	TRANSFERS	\$	78,956.00	\$ 78,955.55	\$ (0.45)
	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: 09/01/2023 TO 09/30/2023

IDEAL REMAINING PERCENT: 75 %

	<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	88,278.27	174,975.76	4,941.96	837,170.21	82
112 PRIMARY (1-3) TOTALS:	2,442,325.16	231,882.29	439,973.68	16,536.59	1,985,814.89	81
113 ELEMENTARY (4-8) TOTALS:	5,666,841.42	536,304.15	1,075,614.69	102,429.91	4,488,796.82	79
114 HIGH SCHOOL TOTALS:	4,077,377.01	328,062.61	783,348.59	92,833.44	3,201,194.98	79
115 CAREER & TECH TOTALS:	808,029.31	59,992.27	123,597.26	645.18	683,786.87	85
118 TOTALS:	136,720.69	9,547.38	19,097.78	0.00	117,622.91	86
121 EDUCABLE MENTAL HANDICAP TOTALS:	672,422.03	44,057.76	87,406.48	956.88	584,058.67	87
122 TRAINABLE MENTAL HANDICAP TOTALS:	660,619.28	26,038.24	48,360.82	0.00	612,258.46	93
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	10,133.95	14,895.95	27,298.25	54,644.53	56
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	22,455.50	22,546.65	0.00	98,453.35	81
126 SPEECH HANDICAPPED TOTALS:	148,192.93	30,185.70	57,114.60	71,549.40	19,528.93	13
127 LEARNING DISABILITIES TOTALS:	1,180,911.32	68,156.32	138,444.78	150,866.32	891,600.22	76
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,572.58	13,145.16	0.00	68,406.16	84
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,294.22	10,588.44	0.00	54,961.53	84
141 GIFTED AND TALENTED TOTALS:	103,912.32	6,132.56	12,265.12	0.00	91,647.20	88
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	2,048.28	2,048.28	0.00	43,196.72	95
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	5,677.55	10,776.23	0.00	127,492.21	92
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	16,086.11	29,173.20	0.00	287,483.85	91
162 TOTALS:	341,895.76	30,420.72	79,787.48	15,875.00	246,233.28	72
172 ELEMENTARY SUMMER SCHOOL TOTALS:	3,599.00	0.00	587.72	0.00	3,011.28	84
175 EXTENDED SCHOOL YEAR TOTALS:	42,590.00	0.00	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	1,669.68	0.00	14,779.47	90
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	29,788.89	67,274.12	9,882.72	188,256.92	71
212 GUIDANCE PROGRAM TOTALS:	1,052,186.19	66,669.10	134,141.92	0.00	918,044.27	87
213 HEALTH PROGRAM TOTALS:	848,449.28	75,322.22	146,441.18	604.33	701,403.77	83
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	22,921.25	47,642.51	0.00	143,318.51	75

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENSE BUDGET BY FUNCTION

CURRENT PERIOD: 09/01/2023 TO 09/30/2023

IDEAL REMAINING PERCENT: 75 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
217 CAREER SPECIALIST SERVICE TOTALS:	92,209.85	2,862.96	5,725.83	0.00	86,484.02	94
221 IMP OF INST.-CURRIC. DEVE TOTALS:	730,223.56	58,842.98	137,863.31	27,367.70	564,992.55	77
222 LIBRARY AND MEDIA SERVICE TOTALS:	694,505.81	51,389.21	105,010.40	2,755.04	586,740.37	84
223 SUPERVISION OF SP PROGRAMS TOTALS:	316,588.56	24,639.56	70,979.61	2,632.55	242,976.40	77
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	2,743.40	2,925.15	5,553.28	22,620.07	73
231 BOARD OF EDUCATION TOTALS:	209,674.30	12,866.13	59,420.90	37,218.73	113,034.67	54
232 OFFICE OF SUPERINTENDENT TOTALS:	590,210.70	49,284.07	139,051.14	14,150.10	437,009.46	74
233 SCHOOL ADMINISTRATION TOTALS:	3,361,380.84	268,589.68	659,947.83	74,493.12	2,626,939.89	78
252 FISCAL SERVICES TOTALS:	650,497.17	53,186.19	135,703.49	33,770.69	481,022.99	74
253 FACILITIES RENOV/CONST. TOTALS:	122,779.39	7,289.76	9,915.20	0.00	112,864.19	92
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	337,144.93	1,298,522.60	1,148,581.89	2,216,540.71	48
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	61,955.59	121,030.66	2,562.08	376,077.92	75
256 FOOD SERVICE TOTALS:	581,429.68	42,373.33	84,989.80	0.00	496,439.88	85
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	1,321.35	6,090.97	0.00	420,416.23	99
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	0.00	0.00	0.00	43,470.46	100
263 INFORMATION SERVICES TOTALS:	64,087.51	6,137.49	15,173.85	642.44	48,271.22	75
264 STAFF SERVICES TOTALS:	413,976.30	29,402.77	97,886.27	7,927.23	308,162.80	74
266 TECHNOLOGY TOTALS:	572,523.03	29,877.37	205,341.54	20,600.69	346,580.80	61
271 PUPIL SERVICES TOTALS:	332,484.61	21,294.76	59,386.21	32,872.03	240,226.37	72
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	14,115.87	49,345.83	120,044.57	41,335.60	20
	<u>37,723,138.00</u>	<u>2,797,901.88</u>	<u>6,857,712.70</u>	<u>2,025,592.12</u>	<u>28,839,833.18</u>	<u>76</u>

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 09/01/2023 TO 09/30/2023

IDEAL REMAINING PERCENT: 75 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,779,529	-18,904	-25,702	0	5,805,231	100
100-001-110-0010-00 DELINQUENT TAXES	340,000	53,116	77,727	0	262,273	77
100-001-110-0020-00 VEHICLE TAXES	1,651,279	147,824	301,379	0	1,349,900	82
100-001-140-0000-00 PENALTIES AND INTEREST	11,000	0	-24	0	11,024	100
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	75,058	7,510	20,841	0	54,217	72
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	525	1,225	0	3,775	76
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000	0	9,869	0	5,131	34
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000	41,756	149,705	0	-134,705	-898
100-001-510-0020-00 INTEREST ON CHECKING	3,500	340	1,069	0	2,431	69
100-001-910-0000-00 RENTAL OF PROPERTY	3,000	2,525	3,590	0	-590	-20
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	879	1,193	0	18,807	94
100-001-999-0040-00 TRANSCRIPTS	5,700	360	954	0	4,746	83
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772	1,265,360	3,791,330	0	11,741,442	76
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	262,761	0	939,231	78
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756	264,682	793,053	0	2,315,703	74
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	23,560	23,560	0	70,679	75
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	0	15,943	0	19,057	54
100-003-993-0000-00 PEBA ON-BEHALF PAYMENTS	221,657	0	0	0	221,657	100
100-004-110-0000-00 MAINT. & OPER-LOW INCOME-IMPACT All	0	4,031	4,031	0	-4,031	0
100-004-999-0000-00 REVENUE FROM FEDERAL SOURCES	528,300	0	0	0	528,300	100
100-005-280-0201-00 TRANSFER- INDIRECT COST (F 201)	0	585	585	0	-585	0
100-005-280-0203-00 TRANSFER-INDIRECT COST (F 203)	0	210	210	0	-210	0
100-005-280-0210-00 TRANSFER- INDIRECT COST (F 210)	0	522	522	0	-522	0
100-005-280-0225-00 TRANSFER- INDIRECT COST(F225)	0	5,992	5,992	0	-5,992	0
100-005-280-0230-00 TRANSFER-INDIRECT COST (F 230)	0	39	39	0	-39	0
100-005-280-0237-00 TRANSFER- INDIRECT COST (F 237)	0	265	265	0	-265	0
100-005-280-0251-00 TRANSFER-INDIRECT COST (F 251)	0	189	189	0	-189	0
100-005-280-0267-00 TRANSFER-INDIRECT COST (F 267)	0	375	375	0	-375	0
	37,723,138	1,889,327	5,454,759	0.00	32,268,378	86