

Florence County School District Three

**November 2023
BOARD MEETING**

FINANCE UPDATES

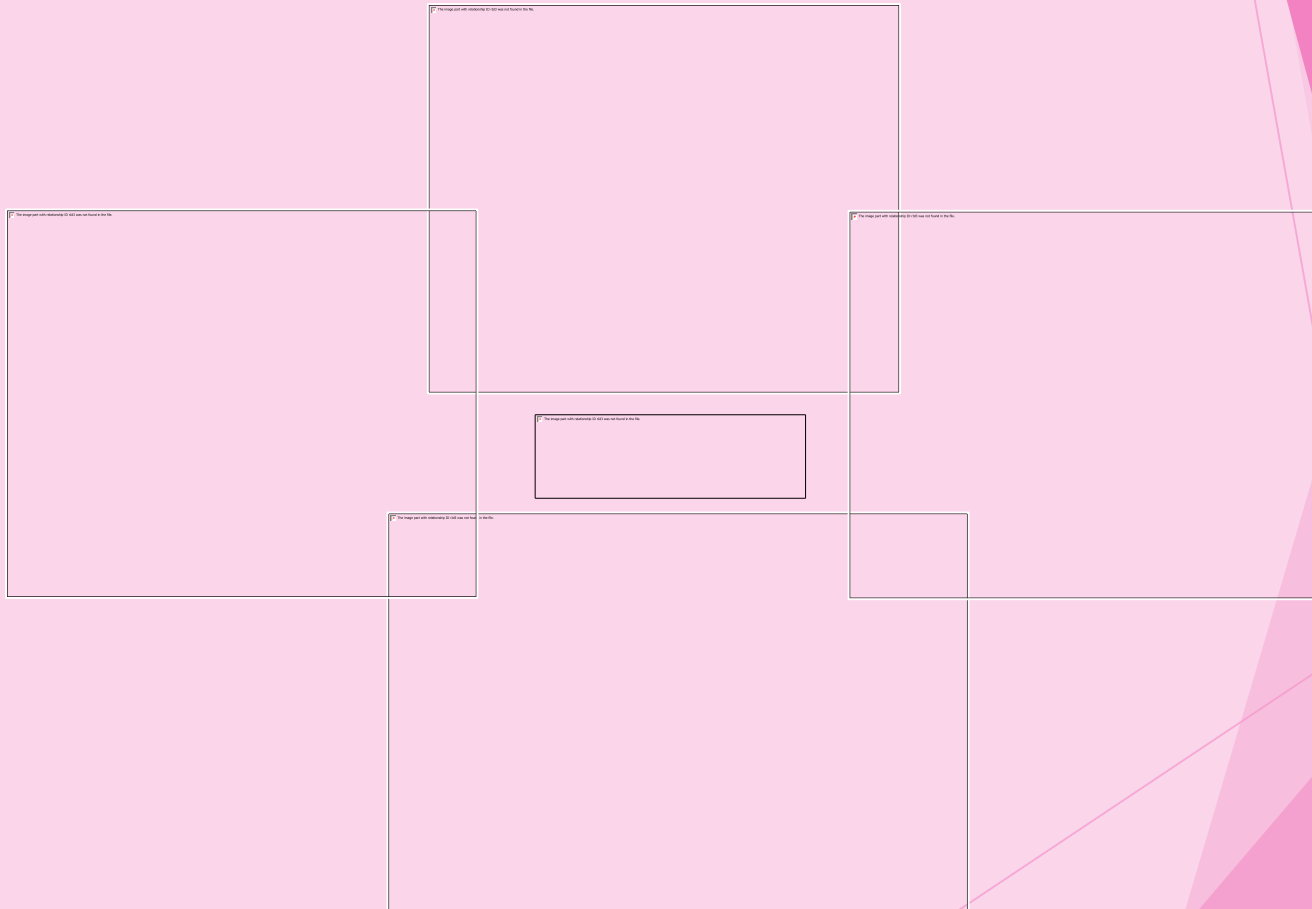
**Dr. Laura Hickson
Superintendent**

**Hope Gibson, CSBO
Director of Finance**

November 16, 2023

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.*

OCTOBER 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	10/31/2023	month: original
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 18,207,254.41	\$ (549,053.59)
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,391,720.15	\$ 93,201.15
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,641,941.36	\$ 3,192,688.36
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,627,562.99	\$ (7,247.01)
	EQUIPMENT		\$ 34,415.00	\$ 194,916.00	\$ 160,501.00
	OTHER OBJECTS		\$ 552,980.00	\$ 580,787.54	\$ 27,807.54
	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 EXPENDITURE BUDGET BY FUNCTION

CURRENT PERIOD: 10/01/2023 TO 10/31/2023

IDEAL REMAINING PERCENT: 67 %

	<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	80,392.45	255,368.21	4,750.00	756,969.72	74
112 PRIMARY (1-3) TOTALS:	2,446,635.85	231,099.94	671,073.62	4,992.56	1,770,569.67	72
113 ELEMENTARY (4-8) TOTALS:	5,669,530.73	517,291.03	1,589,482.60	18,186.96	4,061,861.17	72
114 HIGH SCHOOL TOTALS:	4,071,377.01	312,352.40	1,095,700.99	49,947.92	2,925,728.10	72
115 CAREER & TECH TOTALS:	808,029.31	65,940.01	194,982.43	3,728.72	609,318.16	75
118 TOTALS:	136,720.69	10,042.09	29,139.87	0.00	107,580.82	79
121 EDUCABLE MENTAL HANDICAP TOTALS:	672,422.03	43,149.41	130,555.89	956.88	540,909.26	80
122 TRAINABLE MENTAL HANDICAP TOTALS:	660,619.28	27,574.02	75,934.84	0.00	584,684.44	89
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	7,214.18	22,110.13	21,952.25	52,776.35	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	127.30	22,673.95	0.00	98,326.05	81
126 SPEECH HANDICAPPED TOTALS:	148,192.93	29,544.20	86,658.80	42,095.20	19,438.93	13
127 LEARNING DISABILITIES TOTALS:	1,179,911.32	66,679.38	205,124.16	134,111.54	840,675.62	71
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,572.58	19,717.74	0.00	61,833.58	76
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,243.44	15,831.88	0.00	49,718.09	76
141 GIFTED AND TALENTED TOTALS:	103,912.32	6,132.56	18,397.68	0.00	85,514.64	82
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	4,509.23	6,557.51	0.00	38,687.49	86
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	6,588.12	17,364.35	0.00	120,904.09	87
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	14,867.98	44,041.18	0.00	272,615.87	86
162 TOTALS:	341,895.76	30,420.72	110,208.20	0.00	231,687.56	68
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	2,226.24	0.00	14,222.91	86
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	31,788.57	99,062.69	8,784.64	157,566.43	59
212 GUIDANCE PROGRAM TOTALS:	1,052,186.19	64,491.11	193,187.87	0.00	858,998.32	82
213 HEALTH PROGRAM TOTALS:	848,449.28	70,807.82	217,249.00	331.23	630,869.05	74
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	22,921.24	70,563.75	0.00	120,397.27	63

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENDITURE BUDGET BY FUNCTION

CURRENT PERIOD: 10/01/2023 TO 10/31/2023

IDEAL REMAINING PERCENT: 67 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
217 CAREER SPECIALIST SERVICE TOTALS:	92,209.85	2,863.12	8,588.95	0.00	83,620.90	91
221 IMP OF INST.-CURRIC. DEVE TOTALS:	730,223.56	52,558.29	190,421.60	9,678.26	530,123.70	73
222 LIBRARY AND MEDIA SERVICE TOTALS:	694,505.81	52,513.22	157,523.62	1,054.75	535,927.44	77
223 SUPERVISION OF SP PROGRAMS TOTALS:	316,588.56	24,620.54	95,600.15	2,410.49	218,577.92	69
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	2,174.98	5,100.13	5,462.98	20,535.39	66
231 BOARD OF EDUCATION TOTALS:	209,674.30	4,167.19	63,697.03	39,204.64	106,772.63	51
232 OFFICE OF SUPERINTENDENT TOTALS:	590,210.70	35,013.99	173,789.76	14,641.50	401,779.44	68
233 SCHOOL ADMINISTRATION TOTALS:	3,361,380.84	264,154.49	924,102.32	64,756.45	2,372,522.07	71
252 FISCAL SERVICES TOTALS:	650,497.17	45,507.53	181,211.02	26,645.10	442,641.05	68
253 FACILITIES RENOV/CONST. TOTALS:	122,779.39	0.00	9,915.20	0.00	112,864.19	92
254 OPER. AND MAINTENANCE TOTALS:	4,663,645.20	608,343.89	1,906,866.49	808,703.78	1,948,074.93	42
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	67,399.74	188,430.40	2,406.83	308,833.43	62
256 FOOD SERVICE TOTALS:	581,429.68	42,458.40	127,448.20	0.00	453,981.48	78
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	16,653.48	22,744.45	101,640.00	302,122.75	71
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	0.00	0.00	0.00	43,470.46	100
263 INFORMATION SERVICES TOTALS:	64,087.51	4,629.53	19,803.38	1,047.65	43,236.48	67
264 STAFF SERVICES TOTALS:	413,976.30	31,098.34	128,984.61	7,868.60	277,123.09	67
266 TECHNOLOGY TOTALS:	572,523.03	35,022.28	240,363.82	13,565.85	318,593.36	56
271 PUPIL SERVICES TOTALS:	332,484.61	54,336.59	113,722.80	8,522.63	210,239.18	63
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	63,461.70	105,928.70	41,335.60	20
	<u>37,723,138.00</u>	<u>3,013,937.81</u>	<u>9,868,060.96</u>	<u>1,503,376.11</u>	<u>26,351,700.93</u>	<u>70</u>

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 10/01/2023 TO 10/31/2023

IDEAL REMAINING PERCENT: 67 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,779,529	2,812	-22,890	0	5,802,419	100
100-001-110-0010-00 DELINQUENT TAXES	340,000	69,088	146,815	0	193,185	57
100-001-110-0020-00 VEHICLE TAXES	1,651,279	154,454	455,833	0	1,195,446	72
100-001-140-0000-00 PENALTIES AND INTEREST	11,000	203	178	0	10,822	98
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	75,058	6,175	27,016	0	48,042	64
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	0	1,225	0	3,775	76
100-001-320-0000-00 TUITION PAYMENT FROM OTHER LEA's	15,000	80	9,949	0	5,051	34
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000	0	149,705	0	-134,705	-898
100-001-510-0020-00 INTEREST ON CHECKING	3,500	0	1,069	0	2,431	69
100-001-910-0000-00 RENTAL OF PROPERTY	3,000	276	3,866	0	-866	-29
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	2,072	0	17,928	90
100-001-999-0040-00 TRANSCRIPTS	5,700	206	1,160	0	4,540	80
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772	1,265,360	5,056,690	0	10,476,082	67
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492	31,824	31,824	0	210,668	87
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	350,348	0	851,644	71
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756	264,682	1,057,735	0	2,051,021	66
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	23,560	0	70,679	75
100-003-840-0000-00 MANUFACTURER'S DEPRE.	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	12,753	16,784	0	-16,784	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	0	3,644	0	-3,644	0
100-005-280-0203-00 TRANSFER-INDIRECT COST (F 203)	0	0	1,309	0	-1,309	0
100-005-280-0205-00 TRANSFER-INDIRECT COST (F 205)	0	0	79	0	-79	0
100-005-280-0210-00 TRANSFER- INDIRECT COST (F 210)	0	0	719	0	-719	0
100-005-280-0224-00 TRANSFER-INDIRECT COST (F 224)	0	0	375	0	-375	0
100-005-280-0225-00 TRANSFER- INDIRECT COST(F225)	0	0	5,992	0	-5,992	0
100-005-280-0230-00 TRANSFER-INDIRECT COST (F 230)	0	0	39	0	-39	0
100-005-280-0237-00 TRANSFER- INDIRECT COST (F 237)	0	0	977	0	-977	0
100-005-280-0251-00 TRANSFER-INDIRECT COST (F 251)	0	0	583	0	-583	0
100-005-280-0264-00 TRANSFER- INDIRECT COST (F 264)	0	0	748	0	-748	0
100-005-280-0267-00 TRANSFER-INDIRECT COST (F 267)	0	0	1,451	0	-1,451	0
	37,723,138	1,896,379	7,358,878	0.00	30,364,260	80