

Florence County School District Three

**December 2023
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson
Superintendent**

**Hope Gibson, CSBO
Director of Finance**

December 14, 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.*

NOVEMBER 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	11/30/2023
				month: original
	EMPLOYEE SALARIES		\$ 18,756,308.00	\$ 18,026,158.41
	EMPLOYEE FRINGE		\$ 9,298,519.00	\$ 9,363,045.40
	PURCHASED SERVICES		\$ 4,449,253.00	\$ 7,817,087.36
	SUPPLIES AND MATERIALS		\$ 1,634,810.00	\$ 1,662,187.74
	EQUIPMENT		\$ 34,415.00	\$ 194,916.00
	OTHER OBJECTS		\$ 552,980.00	\$ 580,787.54
	TRANSFERS		\$ 78,956.00	\$ 78,955.55
	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: 11/01/2023 TO 11/30/2023

IDEAL REMAINING PERCENT: 58 %

	<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	87,886.06	359,126.43	4,750.00	653,211.50	64
112 PRIMARY (1-3) TOTALS:	2,446,635.85	222,004.32	918,096.98	4,992.56	1,523,546.31	62
113 ELEMENTARY (4-8) TOTALS:	5,669,530.73	445,866.46	2,010,330.02	14,600.00	3,644,600.71	64
114 HIGH SCHOOL TOTALS:	4,071,377.01	311,868.63	1,407,569.62	50,119.53	2,613,687.86	64
115 CAREER & TECH TOTALS:	808,029.31	60,955.87	239,312.49	2,362.88	566,353.94	70
118 TOTALS:	136,720.69	10,040.91	39,180.78	0.00	97,539.91	71
121 EDUCABLE MENTAL HANDICAP TOTALS:	672,422.03	43,818.30	174,374.19	956.88	497,090.96	74
122 TRAINABLE MENTAL HANDICAP TOTALS:	660,619.28	26,167.71	102,102.55	0.00	558,516.73	85
123 ORTHOPEDICALLY HANDICAP TOTALS:	96,838.73	5,694.45	27,804.58	17,476.75	51,557.40	53
124 VISUALLY HANDICAPPED TOTALS:	11,000.00	0.00	0.00	0.00	11,000.00	100
125 HEARING HANDICAPPED TOTALS:	121,000.00	8,812.38	31,486.33	0.00	89,513.67	74
126 SPEECH HANDICAPPED TOTALS:	148,192.93	22,133.95	108,792.75	19,920.00	19,480.18	13
127 LEARNING DISABILITIES TOTALS:	1,179,911.32	73,206.62	278,330.78	168,557.76	733,022.78	62
128 EMOTIONALLY HANDICAPPED TOTALS:	81,551.32	6,572.58	26,290.32	0.00	55,261.00	68
138 PRE-SCH HOMEBASE 3&4 YR TOTALS:	65,549.97	5,294.22	21,126.10	0.00	44,423.87	68
141 GIFTED AND TALENTED TOTALS:	103,912.32	7,458.16	25,855.84	0.00	78,056.48	75
143 ADVANCED PLACEMENT TOTALS:	1,000.00	0.00	0.00	0.00	1,000.00	100
145 HOMEBOUND TOTALS:	45,245.00	6,461.47	13,018.98	0.00	32,226.02	71
147 FULL DAY 4K PROGRAMS TOTALS:	138,268.44	7,403.22	24,767.57	0.00	113,500.87	82
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	14,758.81	58,799.99	0.00	257,857.06	81
162 TOTALS:	276,895.76	14,545.72	124,753.92	0.00	152,141.84	55
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	3,314.00	6,733.50	0.00	35,856.50	84
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	2,782.80	0.00	13,666.35	83
190 TOTALS:	400.00	0.00	0.00	0.00	400.00	100
200 TOTALS:	2,447,724.18	0.00	0.00	0.00	2,447,724.18	100
211 ATTENDANCE/SOCIAL WORKERS TOTALS:	265,413.76	29,789.00	128,851.69	7,686.56	128,875.51	49
212 GUIDANCE PROGRAM TOTALS:	1,022,186.19	78,156.86	278,968.26	2,675.08	740,542.85	72
213 HEALTH PROGRAM TOTALS:	848,449.28	70,540.44	287,789.44	331.23	560,328.61	66
214 PSYCHOLOGICAL PROGRAMS TOTALS:	190,961.02	22,921.24	93,484.99	0.00	97,476.03	51

FLORENCE SCHOOL DISTRICT #3
 GENERAL FUND EXPENDITURE BUDGET BY FUNCTION

CURRENT PERIOD: 11/01/2023 TO 11/30/2023

IDEAL REMAINING PERCENT: 58 %

	BUDGETED EXPENDITURE	CURRENT EXPENDITURE	YEAR TO DATE EXPENDITURE	ENCUMBRANCE	REMAINING BALANCE	PCT
217 CAREER SPECIALIST SERVICE TOTALS:	122,209.85	5,863.84	23,455.07	0.00	98,754.78	81
221 IMP OF INST.-CURRIC. DEVE TOTALS:	836,069.56	193,833.86	385,196.26	31,616.13	419,257.17	50
222 LIBRARY AND MEDIA SERVICE TOTALS:	694,505.81	62,836.39	220,360.01	645.02	473,500.78	68
223 SUPERVISION OF SP PROGRAMS TOTALS:	316,588.56	28,472.23	115,889.82	2,237.22	198,461.52	63
224 IMP.OF INST.-IN-SVC/S.TNG TOTALS:	31,098.50	0.00	5,100.13	6,262.98	19,735.39	63
231 BOARD OF EDUCATION TOTALS:	209,674.30	36,056.75	99,902.19	37,676.23	72,095.88	34
232 OFFICE OF SUPERINTENDENT TOTALS:	590,210.70	36,064.88	209,854.64	13,370.47	366,985.59	62
233 SCHOOL ADMINISTRATION TOTALS:	3,320,534.84	268,924.05	1,193,026.37	59,395.77	2,068,112.70	62
252 FISCAL SERVICES TOTALS:	650,497.17	49,890.69	231,176.72	18,596.79	400,723.66	62
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	307,126.38	2,213,992.87	714,748.46	1,734,903.87	37
255 STUDENT TRANSPORTATION TOTALS:	499,670.66	104,813.21	293,243.61	2,199.89	204,227.16	41
256 FOOD SERVICE TOTALS:	581,429.68	44,173.25	171,621.45	0.00	409,808.23	70
257 WAREHOUSE & PURCHASING TOTALS:	150.00	0.00	0.00	0.00	150.00	100
258 SCHOOL SECURITY TOTALS:	426,507.20	29,382.70	52,127.15	45,283.68	329,096.37	77
262 ADMINISTRATION/PLANNING TOTALS:	43,470.46	0.00	0.00	0.00	43,470.46	100
263 INFORMATION SERVICES TOTALS:	64,087.51	7,102.98	26,906.36	659.00	36,522.15	57
264 STAFF SERVICES TOTALS:	413,976.30	30,523.95	159,508.56	5,344.40	249,123.34	60
266 TECHNOLOGY TOTALS:	572,523.03	43,281.91	283,645.73	14,545.20	274,332.10	48
271 PUPIL SERVICES TOTALS:	361,159.36	47,003.40	161,100.86	2,291.13	197,767.37	55
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	77,577.57	91,812.83	41,335.60	20
	<u>37,723,138.00</u>	<u>2,895,694.28</u>	<u>12,772,983.72</u>	<u>1,341,114.43</u>	<u>23,609,039.85</u>	<u>63</u>

FLORENCE SCHOOL DISTRICT #3
GENERAL FUND REVENUE BUDGET BY ACCOUNT

FY 2023-2024

CURRENT PERIOD: 11/01/2023 TO 11/30/2023

IDEAL REMAINING PERCENT: 58 %

ACCOUNT	BUDGETED REVENUE	CURRENT REVENUE	YEAR TO DATE REVENUE	ENCUMBRANCE	REMAINING BALANCE	PCT
100-001-110-0000-00 PROPERTY TAXES	5,779,529	534,511	511,622	0	5,267,907	91
100-001-110-0010-00 DELINQUENT TAXES	340,000	79,273	226,088	0	113,912	34
100-001-110-0020-00 VEHICLE TAXES	1,651,279	141,342	597,175	0	1,054,104	64
100-001-140-0000-00 PENALTIES AND INTEREST	11,000	0	178	0	10,822	98
100-001-190-0000-00 OTHER TAXES (WATERCRAFT)	75,058	7,337	34,353	0	40,705	54
100-001-280-0000-00 REVENUE IN LIEU OF TAXES	530,000	23,560	23,560	0	506,440	96
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	0	9,949	0	5,051	34
100-001-510-0000-00 INTEREST ON INVESTMENTS	15,000	32,951	217,652	0	-202,652	-1,351
100-001-510-0020-00 INTEREST ON CHECKING	3,500	0	1,446	0	2,054	59
100-001-910-0000-00 RENTAL OF PROPERTY	3,000	75	3,941	0	-941	-31
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	1,701	3,774	0	16,226	81
100-001-999-0040-00 TRANSCRIPTS	5,700	121	1,281	0	4,419	78
100-003-103-0000-00 NEW EDUCATION FUNDING	15,532,772	1,265,360	6,322,051	0	9,210,721	59
100-003-160-0000-00 SCHOOL BUS DRIVER SALARY	242,492	31,824	63,648	0	178,844	74
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	437,935	0	764,057	64
100-003-503-0000-00 STATE AID TO CLASSROOM	3,108,756	264,682	1,322,418	0	1,786,338	57
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	314,513	314,513	0	2,337,542	88
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	10,535	27,319	0	-27,319	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
100-005-280-0218-00 TRANSFER- INDIRECT COST (F218)	0	0	402	0	-402	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
100-005-280-0297-00 TRANSFER- INDIRECT COST (F 297)	0	0	5,227	0	-5,227	0
	37,723,138	2,795,375	10,195,253	0.00	27,527,885	73