

**.01 Cent Sales Tax Oversight Committee Agenda**  
**December 2, 2015 4:00PM**  
**Brookhaven**

- ✓ ○ Welcome & Introductions

- Review of Board Minutes - 11/5/2015

- [Redacted]

- [Redacted]

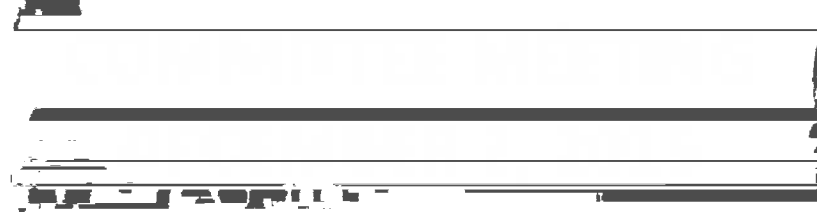
- ○ Discussion

Construction Progress Update

- ○ Aiken High

- Close

# 1% SALES TAX OVERSIGHT



## TABLE OF CONTENTS

Page 1	Collections Summary by Quarter
Page 2	Collection Summary Cumulative
Pages 3 – 4	Correspondence from the State Treasurer’s Office – Collections by Month and in Aggregate
Page 5 – 6	Aiken County Treasurer Local Government Investment Pool (LGIP) Account Statements – September and October <i>Funds flow from the State through the County Treasurer</i>

Page 7	School District LGIP Account Statement – September through October
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**1% EDUCATION CAPITAL IMPROVEMENTS SALES & USE TAX**

**Collections - Cumulative**

Period Ended	Taxes Collected plus Interest	Split Between Property Tax Relief & Projects		
		10% Property Tax Relief	90% Projects	Total
03/31/15	\$ 1,157,598.47	\$ 115,759.85	\$ 1,041,838.62	\$ 1,157,598.47
06/30/15	\$ 5,359,175.00	\$ 535,917.50	\$ 4,823,257.50	\$ 5,359,175.00
09/30/15	\$ 9,352,130.38	\$ 935,213.04	\$ 8,416,917.34	\$ 9,352,130.38
12/31/15*	\$ 9,354,312.47	\$ 935,431.25	\$ 8,418,881.22	\$ 9,354,312.47
03/31/16				
06/30/16				
09/30/16				
12/31/16				
03/31/17				
06/30/17				
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06/30/23				
09/30/23				
12/31/23				
03/31/24				
06/30/24				
09/30/24				
12/31/24				
03/31/25				

Note: Tax collections commenced March 1, 2015; therefore, the quarter ended March 31, 2015 reflects one month's collections. Tax collections will end February 28, 2025. Accordingly, the quarter ended 12/31/2025 will be a

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# South Carolina Office of State Treasurer

The main body of the document is a large table that has been almost entirely obscured by heavy black redaction bars. Only a few faint horizontal lines are visible, suggesting a grid structure. A small number "5" is visible in the bottom right corner of the page.









## Aiken County Public Schools

1000 Brookhaven Drive • Aiken, South Carolina 29803

M.O. "Tray" Traxler III, CPA  
COMPTROLLER

(803) 641-2437 FAX (803) 641-2700

October 1, 2015

Jason Goings  
Treasurer, Aiken County  
PO Box 636  
Aiken, SC 29802

Dear Mr. Goings:

... District's account for proceeds from the 1% Education Capital

[REDACTED]

Please transfer funds to the District's LGIP account # 2304 "1% Education Sales Tax Fund."

Sincerely,

M. O. Traxler III  
Comptroller





2,043,122.23 + EXPENDITURES TMAP 11-30-15  
 587 55.70 DRAW #1  
 96 - DRAW #2  
 4 14.06 - DRAW #3  
 13.19 - DRAW #4  
 -003 216,480.62 \* REMAINDER - DRAW #5

CHECK:  
 391,526.62 + NOVEMBER ACTIVITY  
 120,000.00 - } CORRECTIONS; CLAIMED ON PROR DRAW REQUESTS  
 25,000.00 -  
 301 216,480.62 ✓\* DRAW #5 - AGREES TO ABOVE TOTAL

BREAKDOWN BY SCHOOL  
 AHS - EXPENDITURE TO DATE  
 DRAW #1 783,111.70 +  
 DRAW #2 89 -  
 DRAW #3 0.00 -  
 DRAW #4 8  
 13,163.50 \*  
 1,260,010.53 +

NAHS - EXPENDITURE TO DATE  
 DRAW #1 12 \*  
 DRAW #2 -00 36  
 DRAW #3 203,317.12 +  
 DRAW #4 203,312.50 +  
 NAHS - DRAW #5 216,480.62 \*  
 002



**1% EDUCATION CAPITAL IMPROVEMENTS SALES & USE TAX**  
**Projects - All Funding Sources (Self-Funded and Non-8% Bond Proceeds) - BY MONTH**

Period Ended	AHS	NAHS	Leavelle- McC Campbell	RSM Campus	ACCTC	Total
Prior	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
03/31/15	\$ 11,846.55	\$ -	\$ -	\$ -	\$ -	\$ 11,846.55
04/30/15	\$ 11,436.24	\$ 42,508.28	\$ -	\$ -	\$ -	\$ 53,944.52
05/31/15	\$ 410.78	\$ 35,169.42	\$ -	\$ -	\$ -	\$ 35,580.20
06/30/15	\$ 265,380.12 (1)	\$ 235,201.01 (2)	\$ -	\$ -	\$ -	\$ 500,581.13
07/31/15	\$ -	\$ 576.96	\$ -	\$ -	\$ -	\$ 576.96
08/31/15	\$ 118,426.68	\$ 55,699.00	\$ -	\$ -	\$ -	\$ 174,125.68
09/30/15	\$ -	\$ 284,027.38	\$ -	\$ -	\$ -	\$ 284,027.38
10/31/15	\$ 242,447.83	\$ 348,465.36	\$ -	\$ -	\$ -	\$ 590,913.19
11/30/15	\$ 133,163.50	\$ 258,363.12	\$ -	\$ -	\$ -	\$ 391,526.62
12/31/15						\$ -
01/31/16						\$ -
02/29/16						\$ -
03/31/16						\$ -
04/30/16						\$ -
05/31/16						\$ -
06/30/16						\$ -
Total	\$ 783,111.70	\$ 1,260,010.53	\$ -	\$ -	\$ -	\$ 2,043,122.23

(1) Retainage payable was originally recorded at AHS totaling \$120,000.00. This was corrected subsequent to the September Oversight Committee meeting.

STATE OF TEXAS  
COUNTY OF [ ]

Know all men that [ ] of the County of [ ] State of Texas, for and in consideration of the sum of [ ] Dollars, to [ ] in hand paid by [ ] the receipt of which is hereby acknowledged, have granted, sold and conveyed, and by these presents do grant, sell and convey unto the said [ ] of the County of [ ] State of Texas, all that certain [ ]

\$

\$



District FUND TO 09/30/2015

FY 2015/2016

SEPTMBER 2015

IDEAL REMAINING PERCENT: 75%

ACCOUNT	DELETED	CURRENT	YEAR TO DATE	ENCUMBRANCE	REMAINING	PCT
	EXPENDITURE	EXPENDITURE	EXPENDITURE		BALANCE	
0.00	274,850.00	274,850.00	0.00	-274,850.00	0	
0.00	552.38	552.38	0.00	-552.38	0	
0.00	0.00	126.96	0.00	-126.96	0	
0.00	8,625.00	8,625.00	0.00	-8,625.00	0	
0.00	0.00	450.00	0.00	-450.00	0	
0.00	0.00	55,699.00	0.00	-55,699.00	0	
0.00	284,027.38	340,303.34	0.00	-340,303.34	0	
0.00	0.00	117,614.14	0.00	-117,614.14	0	
0.00	0.00	572.54	0.00	-572.54	0	
0.00	0.00	240.00	0.00	-240.00	0	
0.00	0.00	118,426.68	0.00	-118,426.68	0	
0.00	284,027.38	458,730.02	0.00	-458,730.02	0	

14







FY 2014-2015

ACCOUNT

€ 2015

NAL

PERCENT: 0%

ENDING  
BALANCE PCI

6.25	0
3.03	0
6.80	0
2.63	0
3.00	0
5.00	0
3.00	0
1.71	0

.76	0
.81	0
.34	0
3.00	0
0.00	0
78	0
69	0
40	0
40	0

NUMBER OF FUNDS THAT EXCEEDS 10 PERCENT  
 DETRACTOR PAID IN ERROR

08/27/2015 3:27:16PM

Aiken County School District  
 BUDGET REPORT BY FUND  
 CURRENT PERIOD: 11/01/15 TO 1/30/2015

TOTAL

GRAND

PERCENT: 9 %  
 ING  
 BALANCE PCT

YEAR TO DATE  
 EXPENDITURE

CURRENT  
 EXPENDITURE

BUDGET  
 EXPENDITURE

EXPENDITURE

EXPENDITURE

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Aiken County School District  
 DETAIL ACCOUNT INQUIRY BY ACCOUNT

FY 2015-2016

09/01/2015 TO 11/30/2015

591-253-315100-202-000 MS A & E BASIC

	<u>BUDGET</u>	<u>YTD AMT</u>	<u>ENC AMT</u>	<u>REMBAL</u>
	0.00	933,943.75	0.00	-933,943.75

DATE    MOD    REFERENCE

<u>BUDGET</u>	<u>YTD AMT</u>	<u>ENC AMT</u>	<u>REMBAL</u>
---------------	----------------	----------------	---------------

JE # or VOUCHER#	CHECK#	DEBIT	CREDIT	BALANCE
------------------	--------	-------	--------	---------

<u>BUDGET</u>	<u>YTD AMT</u>	<u>ENC AMT</u>	<u>REMBAL</u>
---------------	----------------	----------------	---------------

09/04/2015	AP	MCMILLAN PAZDAN & SMITH LLC 150178	451699	357775	274,850.00		274,850.00
10/15/2015	AP	MCMILLAN PAZDAN & SMITH LLC					

<u>BUDGET</u>	<u>YTD AMT</u>	<u>ENC AMT</u>	<u>REMBAL</u>
0		0.00	-126.96

591-253-315600-202-000 MS - LAB FEES

<u>BUDGET</u>	<u>YTD AMT</u>	<u>ENC AMT</u>	<u>REMBAL</u>
0.00	8,625.00	0.00	-8,625.00

DATE    MOD    REFERENCE

<u>JE # or VOUCHER#</u>	<u>CHECK#</u>	<u>DEBIT</u>	<u>CREDIT</u>	<u>BALANCE</u>
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BALANCE FORWARD

09/24/2015	AP	CSRA TESTING AND ENGINEERING CO INC	453691	358234	8,625.00	Soil Testing	8,625.00
------------	----	-------------------------------------	--------	--------	----------	--------------	----------

SUBTOTALS FOR ACCOUNT 591-253-315600-202-000 :					8,625.00	0.00	-ATTACHED
--	--	--	--	--	----------	------	-----------

591-253-315800-202-000 MS - OTHER

<u>BUDGET</u>	<u>YTD AMT</u>	<u>ENC AMT</u>	<u>REMBAL</u>
0.00	0.00	0.00	-450.00

0







The Consolidated School District of Aiken County

Richmond Street

07269

ADDRESS: 1005 Emmett Street, Suite A

DATE: 18-Sep-15

Augusta, GA 30904



[REDACTED]

OTHER INFORMATION

Pages 25 - 26 Summary of Inflows/Collections & Outflows/Expenditures  
[REDACTED]

Pages 29 - 34

[REDACTED]







EDUCATION CAPITAL IMPROVEMENT BONDS SALES & TAX  
 Proceeds (Non-8% Bonds)

Outflows from Bond Proceeds

Period Ended	Bond Proceeds	Leaveville-McCampbell				RSM Campus	ACCTC	Total	Cumulative Remainder
		AHS	NAHS	NAHS	McCampbell				
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bonds to be repaid with 1% sales tax collections; does not include debt service on 8% bonds (which is reflected in the column headed "10% property tax relief")

Note: The Board of Education has approved the issuance of bonds (in a single issuance or multiple issuances) of up to \$125 million in





## Independent Auditor's Report

Members of the Aiken County Board of Education  
The Consolidated School District of Aiken County, South Carolina

### Report on the Financial Statements

#### Management's Responsibility for the Financial Statements

#### Auditor's Responsibility

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units as noted above, each major fund, and the aggregate remaining fund information of the School District for the year ended June 30, 2015, and the accompanying financial statements.

[REDACTED]

thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

"CLEAN OPINION" ON JUNE 30, 2015 AUDIT

**Other Matters**

Participation for Implementation of New Accounting Standard

[REDACTED]



**The Consolidated School District of Aiken County, South Carolina**

*Schedule of Findings and Questioned Costs*

*For the year ended June 30, 2015*

---

**I. Summary of Auditor's Results**

*Financial Statements*

"CLEAR"

No  
None reported

The Consolidated School District of Aiken County, South Carolina

Revenues

1000	Revenue from local sources			
1100	Taxes levied/assessed by the LEA			
1190	Other taxes - 1% sales tax	-	\$	4,823,258
1500	Earnings on investments			
1510	Interest on investments	58,936		58,936
1900	Other revenue from local sources			
1990	Miscellaneous local revenue			
1999	Revenue from other local sources	10,000		10,000
	Total revenues from local sources	4,823,258	68,936	4,892,194

Expenditures

200	Support services			
253	Facilities acquisition and construction			
300	Purchased services	591,990	16,003,702	16,605,655
400	Supplies and materials		23,776	23,776
500	Capital outlay			
510	Land	7,555	72,342	79,897
520	Construction services	2,408	12,666,964	12,669,372
540	Equipment	-	1,999,204	1,999,204
545	Technology equipment and software	-	17,907,809	17,907,809
	Total support services	601,953	16,003,702	16,605,655
	Total expenditures	601,953	19,055,204	19,055,204

OTHER INFO -  
PAGE 25 /  
EXPENDITURES

**The Consolidated School District of Aiken County, South Carolina**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Debt Service Fund**  
**For the year ended June 30, 2015**

	<u>Actual</u>
<b>Revenues</b>	
1000 Revenue from local sources	
1100 Taxes levied/assessed by the LEA	
1110 Ad valorem taxes, including delinquent	\$ 17,818,780
1140 Penalties & interest on taxes	718,362
1190 Other taxes - 1% sales tax	535,917
1500 Earnings on investments	
1510 Interest on investments	25,630
<b>Total revenues from local sources</b>	<b>19,098,689</b>
<hr/>	
<b>Excess of revenues over expenditures</b>	
<b>Fund balance, beginning of year</b>	<b>19,098,689</b>
<b>Expenditures, end of year</b>	



10% OF  
COLLECTIONS  
THRU 6-30  
REV INFO-  
PAY 2

	May	June	July	August	September	October	November
4	\$ 899,668	\$ 1,015,448	\$ 1,015,448	\$ 1,448,465	\$ 1,332,685	\$ 1,332,685	\$ 1,267,848
%	3.19%	3.59%	3.59%	5.13%	4.72%	4.72%	4.49%
4	\$ 1,102,304	\$ 1,146,944	\$ 1,295,743	\$ 1,295,743	\$ 1,852,250	\$ 1,703,451	\$ 1,703,451
%	3.08%	3.20%	3.62%	3.62%	5.17%	4.75%	4.75%
8	\$ 2,001,972	\$ 2,162,392	\$ 2,311,191	\$ 2,744,208	\$ 3,184,935	\$ 3,036,136	\$ 2,971,299
May							
June							
July							
August							
September							
October							
November							

IS FUNDING NEEDS OVER 12  
 PERIODS BEGINNING MARCH 2016  
 \$ 37 MILLION. COLLECTIONS  
 SALES TAX DURING THAT TIME  
 NOT BE SUFFICIENT TO COVER.  
 WE HAVE A NEED TO ISSUE  
 TO COVER.







PAGE 11 1% SALES TAX COLLECTIONS - YEAR 2015-16

Description	Actual for 2015-16		Projected vs. Actual in Aggregate Over/(Under)
	By Month	Monthly Totals in Aggregate	
4.13	\$ 1,292,433.37	\$ 1,292,433.37	\$ 19,049.24
7.84	\$ 1,228,410.77	\$ 2,520,844.14	\$ (43,347.07)
10.62	\$ 1,469,128.72	\$ 3,989,972.86	\$ 238,028.10
15.78			
14.24			
14.93			
18.87			
15.63			
19.10			
15.70			
19.61			
11.57			
38.00	\$ 3,989,972.86		

County Treasurer for the past two years. Used those amounts to determine applied to the estimated annual collection for 2015-16.