

# **RICHLAND SCHOOL DISTRICT TWO**

## **FINANCIAL REPORT**

**MARCH 31, 2022**



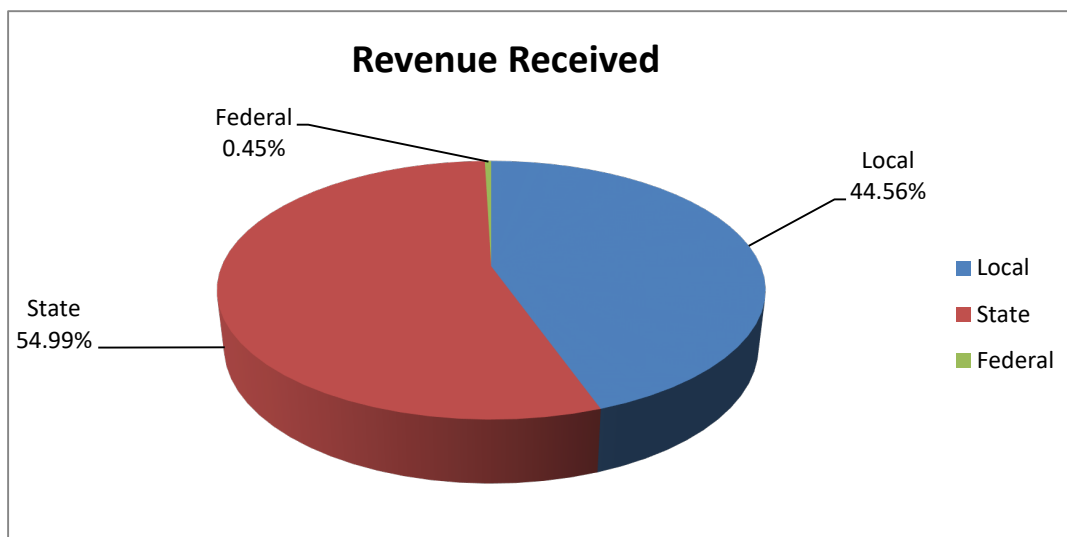
**DR. BARON DAVIS  
SUPERINTENDENT**

**DR. HARRY MILEY  
SENIOR CHIEF FINANCIAL & OPERATIONS OFFICER**

**SHELLEY ALLEN  
CHIEF FINANCIAL OFFICER**

**RICHLAND SCHOOL DISTRICT TWO  
GENERAL FUND  
SCHEDULE OF REVENUES  
FOR QUARTER ENDING MARCH 31, 2022**

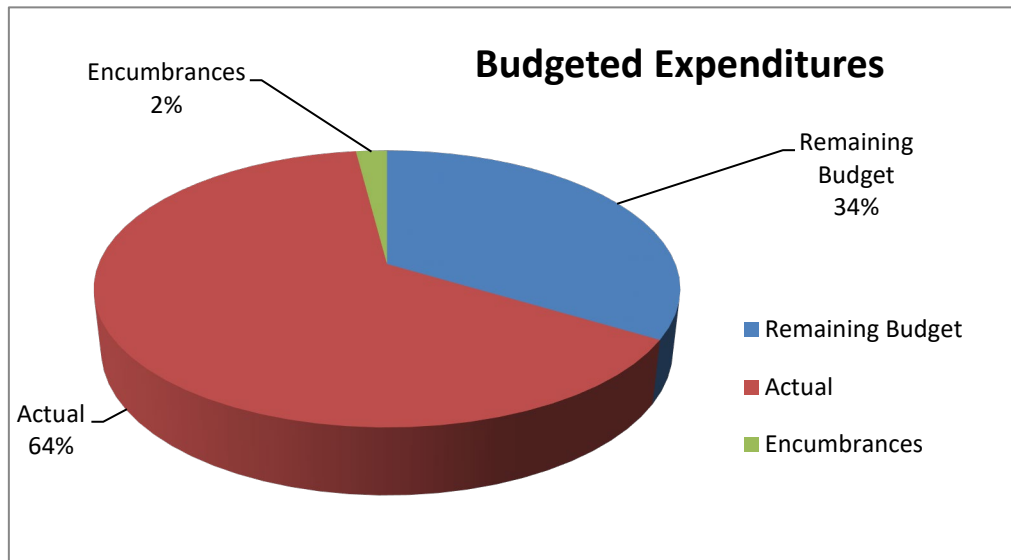
REVENUE TYPE	Budgeted	Actual	Difference	% Revenue Received to Date
<b>FEDERAL:</b>				
Indirect Cost	1,200,000	1,023,157	176,843	85.26%
Impact Aid	200,000	70,254	129,746	35.13%
<b>Subtotal</b>	<b>1,400,000</b>	<b>1,093,411</b>	<b>306,589</b>	<b>78.10%</b>
<b>LOCAL:</b>				
Local Taxes	115,269,499	107,481,292	7,788,207	93.24%
Interest Income	500,000	85,473	414,527	17.09%
Other Local Revenue	750,000	820,019	(70,019)	109.34%
<b>Subtotal</b>	<b>116,519,499</b>	<b>108,386,784</b>	<b>8,132,715</b>	<b>93.02%</b>
<b>STATE:</b>				
Education Finance Act	79,165,214	58,874,691	20,290,523	74.37%
State Property Tax Relief	52,835,556	33,819,341	19,016,215	64.01%
Transfer from EIA Fund	8,665,691	-	8,665,691	0.00%
State Aid to Classroom - Teacher Sal & Fringe	8,850,711	4,365,605	4,485,106	49.32%
Fringe Benefits	45,189,363	33,886,035	11,303,328	74.99%
Pupil Transportation	1,503,841	1,027,207	476,634	68.31%
Other State Revenue	1,783,108	1,789,626	(6,518)	0.00%
<b>Subtotal</b>	<b>197,993,484</b>	<b>133,762,505</b>	<b>64,230,979</b>	<b>67.56%</b>
<b>TOTAL REVENUE</b>	<b>315,912,983</b>	<b>243,242,700</b>	<b>72,670,283</b>	<b>77.00%</b>



**RICHLAND SCHOOL DISTRICT TWO  
GENERAL FUND  
SCHEDULE OF EXPENDITURES  
FOR QUARTER ENDING MARCH 31, 2022**

<b>EXPENDITURES</b>	<b>Budgeted (as amended)^</b>	<b>Actual</b>	<b>Encumbrances</b>	<b>Balance</b>	<b>% of Budget Utilized to Date</b>
Salaries	200,175,398	125,058,980	-	75,116,418	62.47%
Fringe Benefits	80,804,132	49,900,297	-	30,903,835	61.75%
Utilities	9,314,944	6,477,250	148,942	2,688,752	71.14%
Property Contracts	11,963,716	8,470,352	2,798,111	695,253	94.19%
Repairs and Maintenance	2,004,945	1,527,899	475,501	1,545	99.92%
Purchased Services	7,716,335	5,726,330	1,957,232	32,773	99.58%
Supplies & Equipment	4,716,239	3,759,262	940,336	16,641	99.65%
Other Objects	15,667,274	13,059,949	446,602	2,160,723	86.21%
<b>TOTAL</b>	<b>332,362,983</b>	<b>213,980,319</b>	<b>6,766,724</b>	<b>111,615,940</b>	<b>66.42%</b>

*^ - Amended budget includes \$16,450,000 increase approved by the Board to utilize General Fund surplus/fund balance on 2/22/2022.*



**RICHLAND SCHOOL DISTRICT TWO  
EDUCATION IMPROVEMENT ACT FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
FOR QUARTER ENDING MARCH 31, 2022**

<b>DESCRIPTION</b>	<b>Revenue Budgeted</b>	<b>Revenue Received</b>	<b>Expended to Date</b>	<b>Encumbrances</b>	<b>Balance</b>
302 - ADEPT	75,271	75,271	5,149	2,444	67,678
309 - ARTS IN EDUCATION	34,754	11,191	11,491	4,727	18,536
318 - FORMATIVE ASSESSMENT	117,542	117,542			117,542
319 - GRADE 10 ASSESSMENTS	103,742	103,742	39,166	4,565	60,011
326 - SCIENCE REFURBISHMENT	110,494	110,494	33,848	20,359	56,287
328 - INDUSTRY CERTIFICATES	147,424	147,424	79,750	9,254	58,420
329 - CAREER & TECH EDUCATION	1,042,512	850,737	575,063	221,651	245,798
332 - NATIONAL BOARD CERTIFIED	2,918,227	1,864,681	1,898,825		1,019,402
333 - TEACHER OF THE YEAR AWARDS	1,077				1,077
335 - READING COACHES	1,174,690	822,283	1,174,690		-
338 - AT RISK STUDENT LEARNING	2,702,729	2,631,367	1,607,698	5,250	1,089,781
341 - CERDEP (CHILD DEVELOPMENT ED PROG)	1,753,316	1,001,387	678,701		1,074,615
350 - TEACHER SALARY SUPPLEMENT	6,840,845	5,010,548			6,840,845
355 - FRINGE TEACHER SALARY	1,643,258	1,200,979			1,643,258
356 - ADULT EDUCATION/STATE EIA	1,023,993	886,970	283,193	31,983	708,817
357 - SUMMER READING PROGRAM	415,467	387,828	91,122	3,777	320,568
371 - CSI & PALMETTO PRIORITY SPECIAL	392,066	392,066	106,222	19,463	266,381
377 - TEACHER SUPPLIES	577,775	577,775	570,900		6,875
394 - EEDA AT RISK	150,000	60,919	98,774	3,809	47,417
395 - EEDA SUPPLIES & MATERIALS	84,888	84,888	17,302	2,642	64,944
397 - AID TO DISTRICTS	1,702,243	1,351,463	878,833	95,854	727,556
399 - MISC EIA	123,056	123,056		14,029	109,027
<b>TOTAL</b>	<b>23,135,369</b>	<b>17,812,611</b>	<b>8,150,727</b>	<b>439,807</b>	<b>14,544,835</b>

**RICHLAND SCHOOL DISTRICT TWO  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
FOR QUARTER ENDING MARCH 31, 2022**

DESCRIPTION	Revenue Budgeted	Revenue Received	Expended to Date	Encumbrances	Balance
201 - TITLE ONE	6,898,159	1,032,380	3,746,187	294,567	2,857,405
203 - IDEA	6,536,673	1,284,448	3,310,712	5,053	3,220,908
205 - IDEA - PRESCHOOL	348,511	94,273	138,189	10,696	199,626
207 - OCCUPATIONAL EDUCATION	427,092	131,212	197,096	11,309	218,687
210 - TITLE IV	936,215	362,881	495,564	5,626	435,025
218 - ARP ESSER III	38,495,220	272,510	1,110,629	82,575	37,302,016
220 - CARES ESSER	2,067,002	263,849	418,973	1,254,829	393,200
224 - 21ST CENTURY GRANT	1,653,994	370,110	807,656	112,208	734,130
225 - CRRSA ESSER II	14,050,082	2,859,716	3,655,671	174,896	10,219,515
230 - ARP IDEA	1,329,823		78,243	4,937	1,246,643
232 - MCKINNEY VENTO HOMELESS	45,933	6,080	24,442	997	20,494
233 - ARP IDEA PRESCHOOL	115,437		14,340		101,097
237 - TITLE I TSI	307,844	52,322	100,249		207,595
243 - ADULT ED - FED	218,264	61,167	104,709		113,555
264 - ESOL TITLE III	246,576	63,559	67,747	75,085	103,744
267 - IMPROVING TEACHER QUALITY	1,375,290	172,071	248,263	78,290	1,048,737
275 - DEPT OF DEFENSE GRANT #6	170,573	27,313	34,933	240	135,400
277 - GEAR UP 2014	629,436	494,650	561,492	24,660	43,284
278 - MSAP GRANT STEAMM	4,339,813	906,760	1,416,730	432,614	2,490,469
279 - GEAR UP 2018 (CENTRAL CAROLINA)	3,994,282	1,043,256	1,523,016	215,077	2,256,189
292 - ROTC	387,500	187,558	258,600		128,900
299 - MEDICAID TRANSFER	1,306,248	1,306,248	380,618	196,577	729,053
924 - CERDEP (CHILD DEV SUPPLIES)	240,000	240,000	1,589	36	238,375
928 - EEDA CAREER SPECIALISTS	2,117,015	1,692,638	1,018,434		1,098,581
936 - STUDENT HEALTH & FITNESS - NURSES	654,015	436,010	585,074		68,941
937 - STUDENT HEALTH & FITNESS	472,210	423,673	95,271		376,939
Other Funds (56)	4,818,359	4,518,588	1,061,867	701,004	3,055,488
<b>TOTAL</b>	<b>94,181,566</b>	<b>18,303,272</b>	<b>21,456,294</b>	<b>3,681,276</b>	<b>69,043,996</b>

**RICHLAND SCHOOL DISTRICT TWO  
SCHOOL BOARD ACCOUNTS EXPENDITURE REPORT  
FOR QUARTER ENDING MARCH 31, 2022**

DESCRIPTION	Budget	Expenditures	Encumbrances	Remaining Balance
<b>School Board</b>				
Salaries & Benefits	176,546	95,536	-	81,010
<b>TOTAL</b>	<b>176,546</b>	<b>95,536</b>	<b>-</b>	<b>81,010</b>
<b>Services &amp; Supplies</b>				
Audit Services	42,000	36,500	5,500	-
Legal Services	19,500	11,729		7,771
Travel	63,000	36,869	4,579	21,552
Organizational Dues	60,500	52,652	-	7,848
Other	55,200	18,433	-	36,767
<b>TOTAL</b>	<b>240,200</b>	<b>156,183</b>	<b>10,079</b>	<b>73,938</b>
<b>GRAND TOTAL</b>	<b>416,746</b>	<b>251,719</b>	<b>10,079</b>	<b>154,948</b>

**RICHLAND SCHOOL DISTRICT TWO  
CAPITAL PROJECTS  
SCHEDULE OF OUTSTANDING PROJECTS  
AS OF MARCH 31, 2022**

	<b>Project Budget</b>	<b>Cumulative Expenditures to date</b>	<b>Outstanding Encumbrances</b>	<b>Balance Remaining to Complete Project</b>
<b>Fund 530 Projects funded with 2018 Referendum:</b>				
Improvements/Safety/Technology	381,952,000	192,351,946	96,127,630	93,472,424
Arts and Athletic Facilities	86,454,000	36,986,600	1,488,387	47,979,013
<b>Total Referendum funded Projects Outstanding</b>	<b>468,406,000</b>	<b>229,338,546</b>	<b>97,616,017</b>	<b>141,451,437</b>
<b>Outstanding Projects funded with Annual 8% Issues:</b>				
2017-2018 8% Fund 526				
Facility/Operation Improvements	4,999,916	4,999,916	-	-
Technology	5,000,084	5,000,084	-	-
<b>Total 2017-2018 8% Fund 526</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>-</b>	<b>-</b>
2018-2019 8% Fund 528				
Facility/Operation Improvements	5,000,000	5,000,000	-	-
Technology	5,000,000	5,000,000	-	-
<b>Total 2018-2019 8% Fund 528</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>-</b>	<b>-</b>
<b>Total Outstanding 8% Projects</b>	<b>20,000,000</b>	<b>20,000,000</b>	<b>-</b>	<b>-</b>