

Lexington County School District One

Lexington, South Carolina



Comprehensive Annual Financial Report

Fiscal Year ended June 30, 2013

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
FOR THE YEAR ENDED
JUNE 30, 2013**

PREPARED BY:

**The Office of Fiscal Services
Lexington County School District One**

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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Introductory



October 31, 2013

To the Board of Trustees and Citizens of Lexington County School District One

State law requires that all school districts publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lexington County School District One (the District) for the fiscal year ended June 30, 2013.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Lexington County School District One has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Lexington County School District One's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The comprehensive annual financial report is presented here in four sections: introductory, financial, statistical and single audit. The introductory section includes the transmittal letter, the list of principal officials and the organizational chart. The financial section includes the basic financial statements; the combining and individual fund financial statements and schedules, as well as required supplementary information. Also included in the financial section is the independent auditors' report on these financial statements. The statistical section reflects social and economic data, financial trends and the fiscal capacity of the District. The final section is the single audit section.

Lexington County School District One's financial statements have been audited by Burkett Burkett & Burkett, Certified Public Accountants, P.A., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2013, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that Lexington County School District One's financial statements for the fiscal year ended June 30, 2013, are fairly presented in

conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Lexington School District One was a part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the single audit section of this comprehensive annual financial report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Lexington County School District One's MD&A can be found immediately following the report of the independent auditors.

Profile of Lexington County School District One

Lexington County School District One is widely recognized as a leader in education. The District was established in 1952 by the consolidation of 23 existing school districts. The District is located in the central part of Lexington County, South Carolina (the County) that is located in the north central section of the State. The District is bounded on the north by Lake Murray and the Saluda River, on the east by Lexington County School Districts Nos. 2 and 4 of the County, on the south by the North Edisto River and on the west by Lexington County School District No. 3 of the County. The District encompasses a land area of approximately 360 square miles. The District lies within the Metropolitan Statistical Area ("MSA") of the City of Columbia, capital of the State of South Carolina.

Lexington County School District One is governed by a seven member Board of Trustees elected by the voters of the District. Board members are elected to four-year terms. Regular board meetings are held on the third Tuesday of each month and are open to the public. Guided by the policies of the Board of Trustees, the District provides a broad spectrum of elementary and secondary programs to meet the needs of its diverse student population. These programs complement each other to provide a total program that is comprehensive, highly cost-effective, and that meets the mission statement of the District. The mission, stated as follows from the strategic plan, was developed by a committee of citizens and school district personnel; and was adopted by the Lexington County School District One Board of Trustees.

Mission

The mission of Lexington County School District One — where caring people, academics, the arts and athletics connect — is to prepare 21st century graduates while serving as the center for community learning.

Therefore, we will provide:

- an array of exceptional learning experiences in a high-performance culture of excellence that sets high expectations for every student.
- opportunities to develop talents, interests and skills through choices from a comprehensive system of 21st century learning experiences in the arts, academics and athletics.
- various innovative learning delivery and support systems to personalize learning and to ensure that our students are learning sophisticated 21st century skills, knowledge and attitudes.
- opportunities to practice leadership and citizenship in a global context.
- access by the community to a range of learning and participatory community experiences throughout life.
- a learning environment and professional culture of caring and support.

Vision

The graduates of Lexington County School District One are a new generation of leaders and global citizens who are self-directed, creative, collaborative, caring and multilingual, and who flourish in a global, competitive 21st century.

Our graduates are confident in academics, sophisticated in learning, accomplished in 21st century skills, global in orientation and prepared as leaders and citizens of our democracy.

Therefore:

- Our schools serve as the center for community learning.
- Our students are engaged in high-quality learning and are provided an exceptional array of 21st century learning experiences.
- Our collaborative and innovative organization for learning develops self-directed, creative and collaborative graduates.
- Our culture and our academics develop leadership and citizenship skills for the global world and for our democracy.
- All stakeholders accept collective responsibility for the sophisticated learning of our students.
- Each student receives the personal support necessary to reach his or her goals through a caring environment that advocates for students and works to eliminate barriers to learning.

In fiscal year 2012-13, the District served 23,701 students, pre-kindergarten through grade 12. The District anticipates growing over 500 students in each of the next few years. The district currently offers programs in sixteen primary/elementary, seven middle schools, five high schools, a technology center, and an alternative-learning center. The programs offered include but are not limited to: academically gifted and talented classes for students in grades three through twelve; a variety of accelerated, honors level and Advanced Placement courses for qualifying students; an International Baccalaureate (IB) diploma programme located at Lexington High School; 3-year-old preschool classes for children with developmental delays;

child development classes that provide interventions for four-year-old children to better prepare them for school; a full day five-year-old kindergarten program; early intervention services for students who need more instruction or re-teaching of basic skills in the areas of English language arts and mathematics; special education programs for all students who meet the criteria for the thirteen recognized areas of disability; a community learning center for elementary, middle and high school students who have displayed severe behavior or discipline problems; programs for targeted students to reduce the potential for dropping out of school; career and technology courses for high school students at their home school and through the Lexington Technology Center; LexOne, a virtual school sponsored by the district. In 2013-14, Lexington One offers world language instruction in Spanish, French, German, Latin and Chinese in schools across the district. All elementary students receive Spanish daily in grades 3-5. In middle and high school students have the option of taking French, Spanish, German, Latin and/or Chinese. The partial immersion program serves 5 schools in Lexington One in French, Spanish (grades 5K-5) and Chinese (5K-1). In addition, Lexington County School District One continues to offer extensive professional development related to effective teacher collaboration, use of classroom assessments, and differentiation of instruction and gradual release of responsibility to meet students' individual needs. Technology is infused into the instructional program in all schools (K-12).

The annual budget for the general fund serves as the foundation for the District's financial planning and control. All schools and departments of Lexington County School District One are required to submit requests for appropriation to the district's management by the last day of February each year. The District's management uses these requests as the starting point for developing a proposed budget. The District's management then presents this proposed budget to the Lexington County School District One Board of Trustees for study and review between April and June. The Board of Trustees is required to hold public hearings on the proposed budget and to adopt a final budget by no later than June 30, the close of the District's fiscal year. The appropriated budget is prepared by function (e.g., student instruction), object (e.g., supplies), school and department (e.g., Lexington High School). School principals may request transfers of appropriations within their school. Transfers of appropriations, however, require the special approval of the District's superintendent and must be reported to the District's Board of Trustees for their review and acceptance. Budget-to-actual comparisons are provided in this report for the general fund on page 38 as a part of the basic financial statements.

All funds of Lexington County School District One and its component units that are controlled by this governing body, and are considered to be the "reporting entity", are included in this report. The Lexington County School District No.1 Educational Foundation and Lexington One School Facilities, Corp. are blended component units of the District's operations. Since these are major funds, data from these units are shown in separate columns in the financial statement of the District. The District does not have any primary units that are discretely presented. The Lexington County School District No. 1 Educational Foundation and Lexington One School Facilities, Corp. are discussed further in the school district's MD&A.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Lexington County School District One operates.

Local economy. The District currently enjoys a relatively favorable economic environment and local indicators point to continued stability. Lexington County School District One's location within the Columbia Metropolitan Statistical Area (the "Columbia MSA"), which consists of Lexington, Richland, Calhoun, Fairfield, Kershaw, and Saluda Counties and which had a 2010 population of 767,598, is economically significant. As a suburban school district near the state's capital city of Columbia, Lexington County School District One serves as a key residential community on and around the shores of Lake Murray that continues to attract upscale residential housing and associated commercial development.

Based on the U. S. Census, Lexington County School District One had a population in calendar year 2010 of 121,030, a 38 percent increase over the 2000 population of 87,547. The estimated population for fiscal year 2013 is 126,932. As the population continues to increase, the economy of the community continues to change from one traditionally based on agriculture and manufacturing to an economy based upon retail business, service businesses, and manufacturing and, to a lesser extent, agriculture.

Located within the county are a number of major corporate enterprises that help to provide a stable economy for Lexington County School District One. The larger enterprises include Michelin North America, Inc., UPS, Wal-Mart, Amazon, SCANA, CMC Steel, Flextronics America, LLC, Harsco Rail, Columbia Farms/House of Raeford Farms, Inc., General Information Services (GIS), Time Warner ENT, Prysmian Power Cables and Systems USA, Pella Corporation and others.

In October 2011, Nephron Pharmaceuticals Corporation announced that it would invest \$313 million to locate its new operations in Lexington County and expects to generate 707 new jobs. On May 9, 2011 Michelin North America announced that they will invest another \$200 million in its Lexington facility to further expand its tire building capacity. This expansion will create an additional 270 jobs. In addition to this commitment, on April 10, 2012, Michelin announced that it will also expand its existing Earthmover tire facility in Lexington. The latest announcement involves two projects, the expansion in Lexington and a new plant in Anderson, which is in the upstate area of South Carolina. These two projects (Lexington and Anderson) represent a \$750 million investment and creation of 500 new jobs between the two facilities. The tire maker has already invested more than \$1 billion in the Lexington site since it was first established in 1981. In January 2013, Time Warner Cable, a provider of cable television and internet services announced plans to expand its operations in Lexington County. The \$24 million investment is expected to generate 644 new jobs over the next year. In May 2012, Avtec, Inc., a communication technology company, announced plans to build a new facility in the County. In July 2013, Avtec, Inc. opened the 46,300 square-foot, \$6.1 million facility that allowed the company to increase staff by approximately 27 percent. It was recognized as one of South Carolina's 25 Fastest Growing Companies in 2012. In June 2013, Norfolk Southern opened a

new Thoroughbred Bulk Transfer terminal near the Columbia Metropolitan Airport which is located in Lexington County. This terminal can handle dry and liquid bulk commodities and will allow customers without rail sidings to receive the benefits of rail economics.

In 2011, the last year for which information was available, Lexington County's per capita personal income was \$35,211, ranking it sixth among the 46 counties in the state in per capita personal income. The state and national per capita income for this same period were \$33,388 and \$42,298, respectively. The unemployment rate for Lexington County for June 2013 was 6.9 percent, the lowest in the state for that month. For fiscal year 2013, according to the South Carolina Department of Employment and Workforce, the average unemployment rate in the county was 6.5 percent, which was lower than the previous year's 7.4 percent. Lexington County had the lowest rate in the state for each month during the fiscal year. The state and national unemployment rates for the same period were 8.6 percent and 7.8 percent, respectively. Lexington County's labor force has increased from 134,820 in June 2012 to 137,053 in June 2013.

Lexington County School District One continues to grow at a rapid pace in not only pupils, increasing 568 pupils over fiscal year 2012, but also the estimated actual value of all property of the district. The estimated actual value from all property increased from \$9,331,512,260 in June 2012 to \$9,549,481,436 in June 2013 or an increase of 2.3 percent.

Long-term financial planning. On February 25, 2009, Standard & Poor's upgraded Lexington County School District One from an 'A'+ to an 'AA-' bond rating sighting the District's "maintenance of a sound financial position and good financial management policies and practices." The report went on to say "The 'AA-' ICR reflects the district's diversifying local economy highlighted by good wealth and employment indicators; expanding tax base, which underlies the district's consistently sound financial operations; and maintenance of a strong financial position with growing reserve levels, due in part to the district's good financial management practices." This rating was re-affirmed during 2013.

The District has worked to educate its public about the ramifications of Act 388 ("Act 388") adopted by the South Carolina General Assembly in 2006. Beginning July 1, 2007, Act 388 limited increases in the annual rate of millage levied for operational purposes by all political subdivisions in the state, including the District. The millage rate may increase only at a rate equal to the sum of the increases in the consumer price index, plus the rate of population growth of the District. The limitation can only be overridden by a two-thirds vote of the Board of Trustees in a single year due to certain, specific existing conditions of (1) a prior year deficit; (2) a catastrophic event; (3) compliance with a court order; (4) a significant taxpayer closure outside the control of the District equating to ten percent or more of the revenue payable to the District, or (5) compliance with state or federal regulations. The District retains fiscal autonomy, but is now limited to the restrictions above. Beginning with fiscal year 2008, the District's taxpayers of owner-occupied real property no longer pay property taxes, or *ad valorem* taxes, on the operating millage levied by the District. Pursuant to Act 388, an additional one-cent sales tax was imposed statewide on June 1, 2007 in order to fund the property tax relief legislation of Act 388. For fiscal year 2008, proceeds from this one-cent sales tax were distributed to the school districts of the state based on the amount of *ad valorem* taxes which would have otherwise been

collected during the fiscal year for the owner-occupied property. Beginning in fiscal year 2009 and continuing each year thereafter, the aggregate reimbursement to the state school districts will increase by an amount equal to the percentage increase in the previous year of the Consumer Price Index, Southeast Region, plus the percentage increase in the previous year state population as determined by the South Carolina State Budget and Control Board. The aggregate amount of the reimbursement increase in any year will be distributed among the school districts of the state proportionately based on each school district's weighted pupil units as a percentage of statewide pupil units.

The statutory changes as discussed above could have an impact on the District's operations to the extent that the cost to educate the students due to the rapid growth exceeds the growth rate of sales tax reimbursements from the state of South Carolina. For fiscal year 2013, the amount of money the District would have received from owner-occupied property for school operations, had it not been for Act 388, exceeded the actual amount of money the District did receive through the state's reimbursement by over \$11.3 million. This shortfall has a cumulative effect and will continue to increase in the future as the growth of owner-occupied property exceeds the reimbursements from the state. Because of the fiscal challenges that Act 388 creates, the District has worked to build the general fund balance with conservative budgeting practices as well as conservative spending practices. The District anticipates that Act 388 will continue to have a negative impact on growing districts statewide, as it leaves no means to fund growth as discussed above.

As evidenced by the financial statements contained in this report, capital projects are one of the main areas of focus in financial planning. The District's oldest buildings were constructed in 1932, 1952, 1953, and 1957, and have undergone major renovations. Other facilities were constructed from 1974 through 2013. A complete listing of school sites with ages, square footage, capacity and enrollment can be found on Table 18 of the statistical section of this report on pages 157-162. In fiscal year 2011, the District completed a five-year capital plan based mostly on \$93,645,000 in installment revenue bonds financed through the District's constitutional debt limitation combined with an \$118,000,000 bond referendum passed by approximately a two-thirds vote in November of 2004. Also in November of 2004, a one-cent sales tax to be credited against the property tax bills for citizens in Lexington County was also approved by an approximate two-thirds favorable vote. Currently, the credit from the one-cent sales tax is paying for most of the debt service millage levied by the District.

In preparing for the following five years, the district contracted with MB Kahn, a construction management firm, in the fall of 2007 to complete another five-year facilities study. This study was then reviewed by a committee of 87 members who in May 2008 recommended to the Board a new five-year capital improvement plan. The committee consisted of community citizens, parents, principals, attorneys, students, income managers, business people, assistant superintendents, teachers and school district support staff. The Board approved the plan on June 17, 2008. On July 15, 2008, the Board adopted a motion to seek voter approval for a \$336,000,000 school bond referendum to provide the financial resources needed to meet the continued rapid growth within the District. The bond referendum question was placed on the ballot and approved by the voters in the November 4, 2008 General Election. The District's current five-year plan includes plans for two new elementary schools in the Lexington

attendance area, one new middle school in the Lexington attendance area, one new high school in the Lexington attendance area, and one new elementary school in the White Knoll attendance area as well as eighteen renovation projects to existing facilities.

Construction has been completed on four of the five schools and the final new school is under construction. The first two new elementary schools included in the 2008 bond referendum are in the Lexington attendance area. Rocky Creek Elementary School, opened in January 2011 and Meadow Glen Elementary School, opened in August 2011. The middle school included in the referendum, Meadow Glen Middle School, opened in August 2012. Construction on the new high school, River Bluff High School was completed in the summer of 2013 and the school opened in August 2013. In April 2012, the District purchased land for the final elementary school in the White Knoll attendance area. This project, Deerfield Elementary School, is under construction and is scheduled to open in August 2014. As this five year plan nears completion, the District has engaged a consulting firm to evaluate future capital needs.

Relevant financial policies. By policy, the District must maintain not less than seven percent of the total general fund budget as a fund balance from one fiscal year to the next. The District has maintained that balance for the 2013 fiscal year at a rate of 18.4 percent.

Major Initiatives. The District has entered into a long range plan to implement personal mobile computing in all high schools and middle schools. Gilbert High School was the first to receive personal mobile computing devices for each student during the 2010-11 school year. During the 2011-12 school year, all students at Lexington High School, White Knoll High School and Pelion High School received personal mobile computing devices. During the 2012-13 school year, all middle school students in the District received personal mobile computing devices. Funding for this program has come from both the referendum passed in November 2008 and support from the other long-term capital planning. This will be an ongoing initiative with refreshment technology devices, being rolled out starting in the 2014-15 school year.

The District also entered into another long-range plan to bring Centers for Advanced Study to each high school and the Lexington Technology Center. Four of the centers opened for the 2011-12 school year: Lexington High School – World Languages and International Business; Lexington Technology Center – Advanced Science, Technology, Engineering and Math (STEM) Studies; Pelion High School – Advanced Agribusiness Research; and White Knoll High School – Public Health and Advanced Medical Studies. The final three centers opened at the beginning of the 2013-14 school year: Gilbert High School – Sustainable Solutions; and River Bluff High School (two centers) – Law and Global Policy Development and Media Arts, Design and Production. This plan has been funded through the November 2008 bond referendum. Future operational revenues will be used to sustain the programs.

A third long-range plan is to establish smart STEM labs in each of the District's middle and high schools. Each middle school STEM lab is in place and the District is planning the high school labs. The initial funding will come from a combination of funds from the November 2008 bond referendum as well as support from the Lexington County School District One Educational Foundation. Continued funding will come from future operational and capital funds.

Awards and Acknowledgements

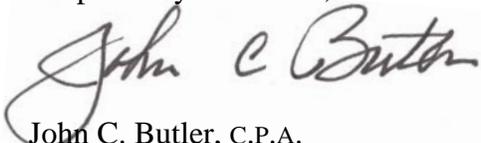
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lexington County School District One for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2012. This was the seventeenth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the District was also awarded The Association of School Business Officials International Certificate of Excellence in Financial Reporting for the comprehensive annual financial report for the fiscal year ended June 30, 2012. This was the eighteenth consecutive year the District has received this award. This award is the highest form of recognition in school financial reporting issued by the Association of School business Officials International (ASBO). We believe our current CAFR continues to meet the Certificate of Excellence in Financial Reporting program's requirements and we are submitting it to the ASBO to determine its eligibility for the award.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Fiscal Services Department. We would like to express our appreciation to all members of the Department who assisted in the timely closing of the District's financial records and the preparation of this report. We also acknowledge and thank the other District departments for their assistance in the presentation and preparation of data for this report.

Respectfully submitted,



John C. Butler, C.P.A.
Chief Financial Officer
Fiscal Services



Karen C. Woodward, Ed.D.
Superintendent

Lexington One Board of Trustees



Sandra Kay Backman



Jean N. Haggard



G. Edwin Harmon, Ph.D.
Vice Chair



Debra L. Knight
Secretary



Dr. Bradley R. Pitts



Dr. Brent M. Powers



Cynthia S. Smith
Chair

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LIST OF PRINCIPAL OFFICIALS
FOR THE YEAR ENDED JUNE 30, 2013**

Lexington County School District One Board of Trustees

Cynthia S. Smith, Chair

G. Edwin Harmon, Ph.D., Vice Chair

Debra L. Knight, Secretary

Sandra Kay Backman, Member

Jean N. Haggard, Member

Dr. Bradley R. Pitts, Member

Dr. Brent M. Powers, Member

Lexington County School District One Senior Leadership Team

Karen C. Woodward, Ed.D., Superintendent

John C. Butler, C.P.A., Chief Financial Officer

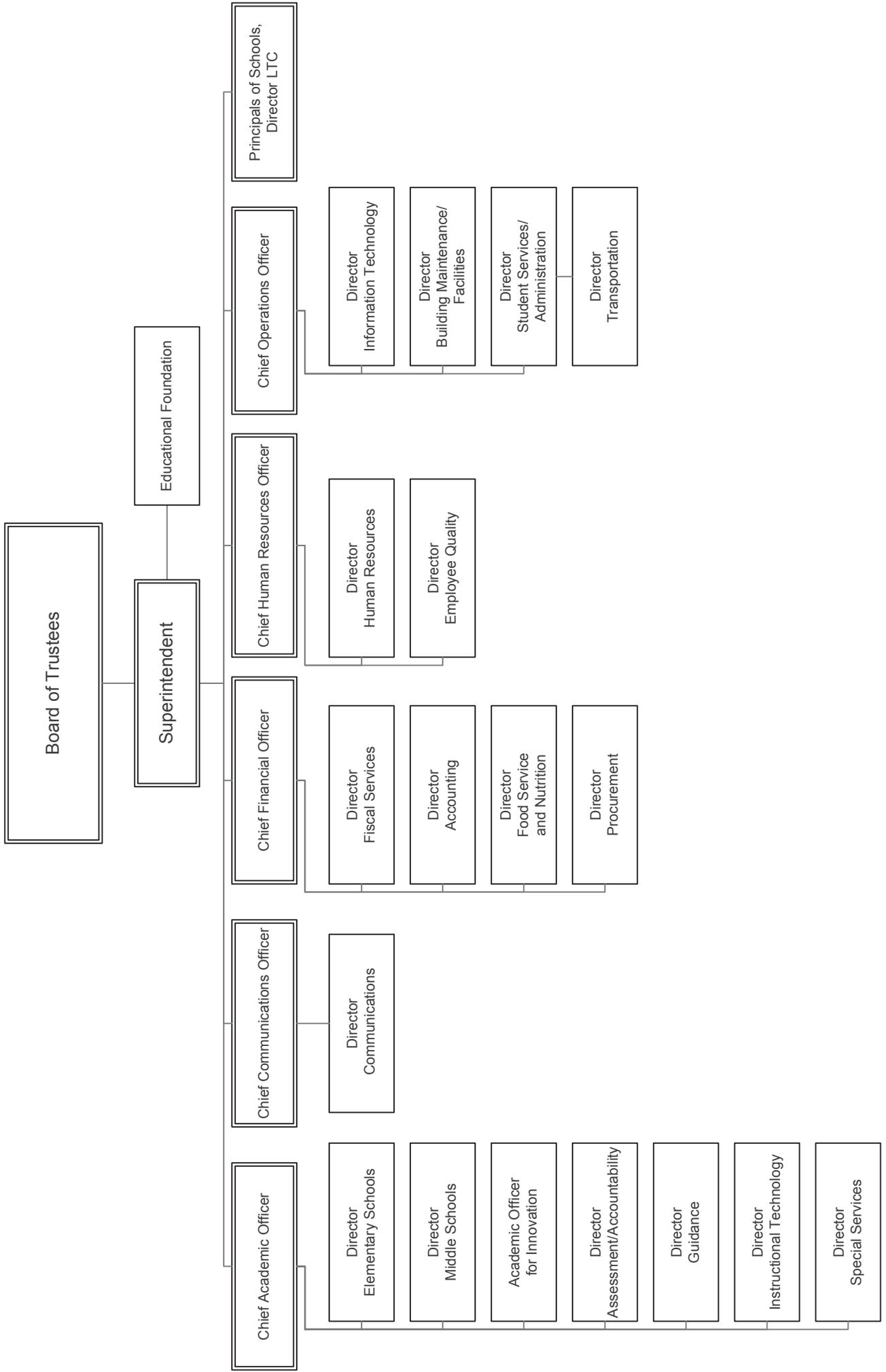
Mary Beth Hill, Chief Communications Officer

Jeffrey S. Salters, Chief Operations Officer

Gloria J. Talley, Ed.D., Chief Academic Officer

Mary Walker, Chief Human Resources Officer

Lexington County School District One Organizational Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Lexington County School
District One, South Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award
is presented to*

Lexington County School District One

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, appearing to read 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Financial



INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Lexington County School District One
Lexington, South Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of Lexington County School District One (“the School District”), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School District’s basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, and each major fund of Lexington County School District One, as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 18 through 29 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The introductory section, combining and individual non-major fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2013, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.



Burkett Burkett & Burkett
Certified Public Accountants, P.A.
West Columbia, South Carolina
October 31, 2013

**Lexington County School District One
Management's Discussion and Analysis
For the Year Ended June 30, 2013**

The management of Lexington County School District One presents to the readers of these financial statements this discussion and analysis of the District's financial activities for the fiscal year ended June 30, 2013. We encourage the reader to consider the information presented in this analysis in conjunction with additional information we have furnished in our letter of transmittal, in the financial statements and in the notes to these statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

- The assets of the Lexington County School District One exceeded its liabilities by \$183,536,957 at June 30, 2013. The assets for the District's governmental activities exceeded liabilities by \$180,689,388. Of this amount, \$14,763,608 may be used to meet the District's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$3,071,589 which is mainly attributable to an increase in capital assets due to construction.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$71,676,176 a decrease of \$55,753,801. Of this amount \$9,308,840 is considered unassigned and available for spending.
- At the end of the current fiscal year, the general fund unassigned fund balance was \$9,308,840, or 5.0 percent of total general fund expenditures. The unassigned fund balance decreased by \$3,560,031 or 27.7 percent.
- The District's governmental funds reported total revenues of \$254,709,570 and total expenditures of \$309,426,170. Of these amounts the District's general fund reported revenues of \$188,206,943 and expenditures of \$187,708,198. The District also reported transfers to and from other funds. For the general fund, \$6,472,478 was transferred in from other funds and \$4,215,063 was transferred out to other funds.
- The District's total capital assets, net of depreciation increased by \$49,405,319. This can be attributed to the continuing construction and renovations projects at various sites in the District. A full discussion of these projects can be found in the Capital Assets section of this analysis.
- The District sold a total of \$10,000,000 in General Obligation Bonds of which all was issued as short-term debt. It was issued to fund the installment payments for the LOSF, Corp. debt and to provide funds for capital expenditures. The District sold \$18,720,000 in General Obligation Advanced Refunding Bonds considered as long-term debt. Further explanation of these bond issues can be found in the long-term debt section of this analysis.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to Lexington County School District One's basic financial statements, which consist of three parts -- *government-wide financial statements, fund financial statements, and notes to the financial statements*. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the District’s overall financial status, in a manner similar to a private-sector business. This includes two kinds of statements, the Statement of Net Position and the Statement of Activities, which are described below.

The *Statement of Net Position* presents information on all the District’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents information showing how the District’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include instruction, support services, community services and intergovernmental activities. The District’s food service operation is reported as a business-type activity.

The government-wide financial statements include not only the District itself (known as the primary government), but also component units. The component units include Lexington County School District No. 1 Educational Foundation and Lexington One School Facilities, Corp. (LOSF, Corp). Both are not-for-profit corporations for which the District is financially accountable. Both are considered “blended” component units and are reported as governmental activities of the district.

The government-wide financial statements can be found on pages 32-33 of this report.

Fund financial statements. The remaining basic financial statements are fund financial statements that focus on individual parts of the District, reporting the District’s operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement

of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, special projects fund, EIA fund, debt service fund - District, debt service fund – LOSF, Corp., and capital projects fund all of which are considered to be major funds. The District accounts for the Lexington County School District No. 1 Educational Foundation. This is considered a permanent fund and is a major fund. The individual fund data for it are provided in a separate column. The basic governmental fund financial statements can be found on pages 34-37 of this report.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget. This statement can be found on page 38 of this report.

Proprietary fund. The District maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The District uses an enterprise fund to account for its food service operation. The proprietary fund provides the same type of information as the government-wide financial statements, only in more detail; therefore, the proprietary fund financial statements provide more detailed information for the food service operation, which is considered a major fund of the District. The basic proprietary fund financial statements can be found on pages 39-42 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The District is the trustee, or fiduciary, for the pupil activity of the schools and accounts for this activity in an agency fund. The basic fiduciary fund financial statement can be found on page 43 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 44-67.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information that further supports the financial statements with a comparison of the District's budget for the year and other supplementary information schedules required either by the State Department of Education, the certificate of achievement program of the Government Finance Officer's Association, or the certificate of excellence program of the Association of School Business Officials.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$183,536,957 at June 30, 2013. The increase in net position over the previous year was \$3,071,589. The District's largest portion of net position is reflected in the net investment in capital assets. This equates to \$146,996,254, or 80.1 percent, and represents the land, buildings, improvements and equipment used by the District for the instruction and support of instruction of the District's students. Therefore, these assets are not available for future spending. In addition, \$21,113,861 or 11.5 percent, of the District's net position

represents resources that are subject to external restrictions in Permanent Fund and the Debt Service Fund. At the end of the current fiscal year, the District has \$15,426,842, or 8.4 percent, of unrestricted net position available for use to meet the District's ongoing obligations. Also, at the end of the current and the previous fiscal year, the District is able to report positive balances in all categories of net position. This is true for both net position for governmental activities and business-type activities.

The District's net position increased due to an increase in capital assets as a result of the ongoing construction projects in the District.

As follows, Table I provides a summary of the District's net position for fiscal years 2013 and 2012 and Table II shows the changes in net position for fiscal years 2013 and 2012.

Table I
Lexington County School District One
Condensed Statement of Net Position

	Fiscal Year 2013			Fiscal Year 2012		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Assets						
Current and other assets	\$132,024,300	\$ 1,681,955	\$133,706,255	\$182,624,968	\$ 2,650,691	\$185,275,659
Capital Assets	577,394,409	2,184,335	579,578,744	528,260,695	1,912,730	530,173,425
Total assets	709,418,709	3,866,290	713,284,999	710,885,663	4,563,421	715,449,084
Liabilities						
Long-term liabilities	469,392,818		469,392,818	480,950,524		480,950,524
Other liabilities	59,336,503	1,018,721	60,355,224	53,184,353	848,839	54,033,192
Total liabilities	528,729,321	1,018,721	529,748,042	534,134,877	848,839	534,983,716
Net Position						
Net investment in capital assets	144,811,919	2,184,335	146,996,254	142,431,115	1,912,730	144,343,845
Restricted	21,113,861		21,113,861	21,666,402		21,666,402
Unrestricted	14,763,608	663,234	15,426,842	12,653,269	1,801,852	14,455,121
Total net position	\$180,689,388	\$ 2,847,569	\$183,536,957	\$176,750,786	\$ 3,714,582	\$180,465,368

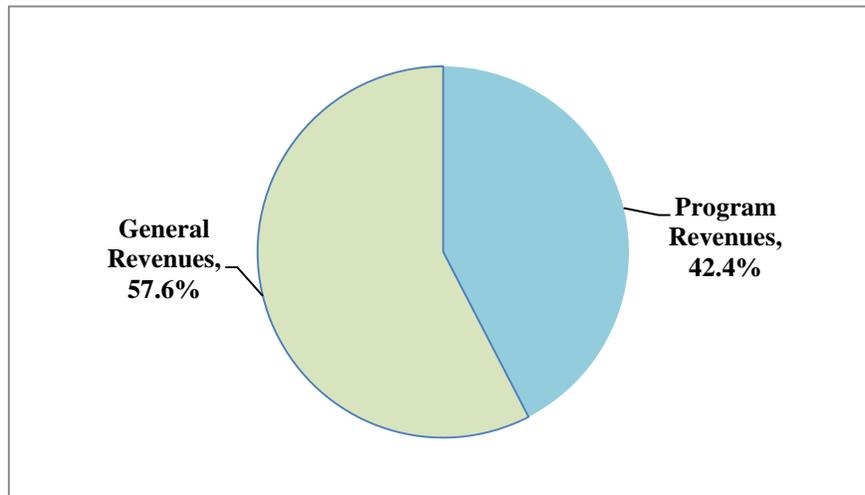
Table II
Lexington County School District One
Change in Net Position

	Fiscal Year 2013			Fiscal Year 2012		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Revenues						
Program Revenues:						
Charges for services	\$ 856,163	\$5,656,732	\$ 6,512,895	\$760,105	\$ 6,079,370	\$ 6,839,475
Operating grants & contributions	106,513,683	5,179,768	111,693,451	98,129,612	4,944,240	103,073,852
General Revenues:						
Property taxes	98,103,895		98,103,895	96,812,259		96,812,259
Federal & state aid	46,316,382		46,316,382	45,606,670		45,606,670
Other	1,635,786	302	1,636,088	1,381,999	504	1,382,503
Total Revenues	253,425,909	10,836,802	264,262,711	242,690,645	11,024,114	253,714,759
Expenses						
Instruction	138,407,678		138,407,678	132,383,769		132,383,769
Support Services	85,671,063		85,671,063	83,009,271		83,009,271
Community Services	241,401		241,401	279,275		279,275
Interest & other charges	24,030,876		24,030,876	20,206,851		20,206,851
Food Service		12,840,104	12,840,104		11,886,094	11,886,094
Total Expenses	248,351,018	12,840,104	261,191,122	235,879,166	11,886,094	247,765,260
Increase/(Decrease) in net position before transfers	5,074,891	(2,003,302)	3,071,589	6,811,479	(861,980)	5,949,499
Transfers	(1,136,289)	1,136,289	-	(816,264)	816,264	-
Increase/(Decrease) in net position	3,938,602	(867,013)	3,071,589	5,995,215	(45,716)	5,949,499
Net Position, July 1	176,750,786	3,714,582	180,465,368	170,755,571	3,760,298	174,515,869
Net Position, June 30	\$180,689,388	\$2,847,569	\$183,536,957	\$176,750,786	\$3,714,582	\$180,465,368

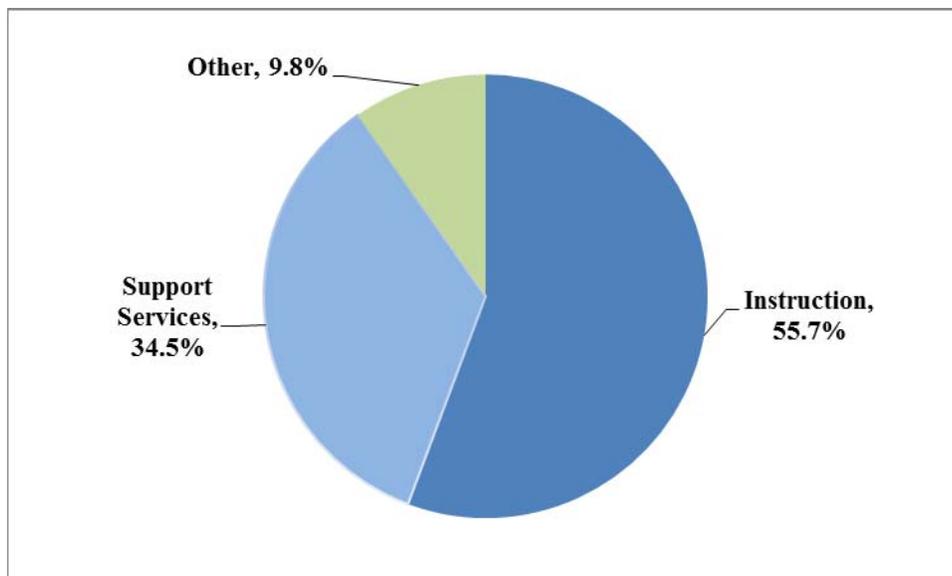
The District's expenses are primarily for instruction and support services that account for 56 percent and 35 percent of total governmental activities expenses, respectively. The instructional expenses predominantly account for salaries and benefits for teachers and instructional assistants. Support services expenses are mainly building renovations and additions, maintenance, utilities and pupil transportation salaries, benefits, contractual services and supplies.

Governmental activities. Governmental activities increased the District's net position by 2.2 percent. The District continued major construction and renovation projects that increased the capital assets, net of depreciation by \$49,405,319. The District's property tax revenues increased due to an increase in assessments of taxable property. The District received an increase in state revenues over the previous year due to an increase in state allocations. Tables III and IV that follow illustrate the District's Revenues by Source and Expenses by Function for fiscal year 2013.

**Table III
Revenues by Source
Governmental Activities**

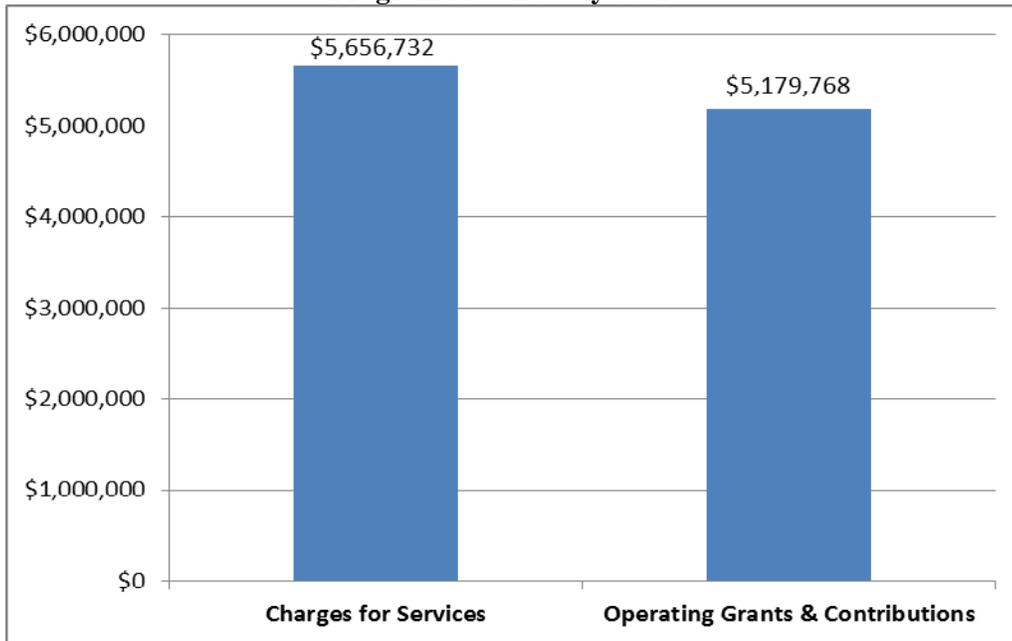


**Table IV
Program Expenses by Function
Governmental Activities**



Business-type activities. Business-type activities decreased the District’s net position by \$867,013, or 23.3 percent. Although the District contributed equipment to the program for the new Meadow Glen Middle school, this was outweighed by the increased labor, food, and supply costs experienced in the program. The District hired more employees to staff a new school cafeteria, gave salary increases and incurred more benefit costs which resulted in increased labor costs. Due to the opening of two new cafeterias with new equipment in the two most recent fiscal years, the District also saw an increase in depreciation expense. The District’s food service operation is the only business-type activity for the District. This operation receives no support from local tax revenues. Table V illustrates the program revenues by source for the food service operation.

**Table V
Business-type Activities
Program Revenues by Source**



Overall Analysis. Lexington County School District One continues to be one of the fastest growing school districts in the state of South Carolina which directly impacts the amount of state funding the District receives. The District’s tax base continues to grow as assessed value increased by 2.4 percent from the previous fiscal year. The District’s operating millage remained the same. The District saw increased funding in state allocations and grants. The District continues to administer conservative budgeting practices and to address the needs of the growing student population by continually focusing on capital improvements planning and technology integration. The District’s Food Service program continues to strive to increase participation, but faces challenges dealing with the effects of rising food costs and new USDA guidelines while keeping meal prices reasonable for the customer. The net position of the district increased by \$3,071,589 or 1.7 percent. Therefore, the District’s overall financial position has improved for the 2013 fiscal year.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The analysis of governmental funds serves the purpose of looking at what resources came into the funds, how they were spent and what is available for future expenditures. Such information is useful in assessing the District's financing requirements. The District implemented GASB Statement No. 54 as of June 30, 2010. *GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions* leaves unchanged the total amount reported as fund balance, but it changes the categories and terminology used to describe its components. Therefore, the presentation of fund balance focuses on the extent to which the District is bound to honor constraints on specific purposes for which amounts in the fund can be spent. The fund balance categories are nonspendable, restricted, committed, assigned and unassigned. Nonspendable fund balance is the portion of net resources that cannot be spent because of their form or because they must remain intact (i.e. prepaid expenditures). Restricted fund balance is classified due to externally enforceable limitations on use as imposed by creditors, grantors, contributors, or laws (i.e. special revenues, debt service capital projects). Committed fund balance represents limitations set in place prior to the end of a fiscal year by the Board of Trustees in formal action. In the District's case, this represents the fund balance policy that sets a minimum of 7 percent of the District's general fund budget to be held in fund balance. Assigned fund balance represents a limitation resulting from intended use. In this case, the District appropriated a portion of fund balance in the next year's general fund budget. Unassigned fund balance may serve as a useful measure of a government's residual net resources available.

As of June 30, 2013, the District's governmental funds reported a combined ending fund balance of \$71,676,176. Approximately 13.0 percent, or \$9,308,840, represents unassigned fund balance. The nonspendable portion was \$4,467,662 or 6.2 percent; the restricted portion was \$36,584,268 or 51.0 percent; the committed portion was \$13,315,406 or 18.5 percent; the assigned portion was \$8,000,000 or 11.2 percent. The general fund is the chief operating fund of the District. The unassigned fund balance represents 5.0 percent of total general fund expenditures.

The fund balance of the District's general fund increased by \$2,756,160 or 8.6 percent, during the 2013 fiscal year. The unassigned fund balance decreased by \$3,560,031 or 27.7 percent. The District's general fund revenues increased \$9,643,600 mostly due to an increase in state revenues. The state funded the Education Finance Act (EFA) at a rate of \$2,012 per weighted pupil unit in fiscal year 2013 versus the fiscal year 2012 rate of \$1,880. The district's average daily membership increased 568 students which also directly impacts the funding formula for EFA. EFA funding increased a total of \$2,691,409 from the prior year. The District also received \$4,532,662 more in other state revenue sources as well due to an increase in allocation by the state. Local revenues also increased by \$2,410,495 which was due to a 2.4 percent increase in assessed value of taxable property although there was not a change in operating millage from the previous fiscal year. A portion of this increase is also attributable to an increase in fee in lieu of taxes revenue.

The debt service fund-District had a total fund balance of \$12,008,867 all of which is restricted for the payment of debt service. The debt service tax revenues grew by \$757,772 or 2.3 percent from the previous fiscal year. Although the District reduced debt service millage by .5 mills and the District received less revenue from the local penny sales tax for school buildings, the overall assessment for the District grew by 2.4 percent resulting in more tax revenue. Also, there was an increase in intergovernmental revenues over the prior year for the Build America Bonds interest subsidy and the

Qualified School Construction Bond interest rebate. The issuance of debt related to this fund is discussed later in the Capital Assets and Debt Administration section of this management's discussion and analysis.

The debt service fund-LOSF, Corp. had a total fund balance of \$7,290,813 all of which is reserved for payment of debt service related to the installment purchase revenue bonds. This represented an increase of \$394,966 over the previous year. This is all due to the increase in interest earned during the year.

The capital projects fund had a total fund balance of \$16,702,454 at June 30, 2013. The district's capital projects fund balance decreased by \$58,280,407 from June 30, 2012. The District issued bonds in the amount of \$110,115,000 in the previous fiscal year and drew down a majority of the cash available for those projects during the current fiscal year. A discussion follows in the Capital Assets and Debt Administration section of this management's discussion and analysis.

Proprietary fund. The District's only proprietary fund is the Food Service Fund. This program had a decrease in net position of \$867,013 for the fiscal year ended June 30, 2013. The District experienced an increase in operating expenses of \$954,010, or 8.0%, due to an increase in food, supplies and labor costs. The District hired additional employees to staff a new cafeteria, cafeteria staff received a step increase as well as a salary increase, and benefit costs increased. All of these factors led to the increase in labor costs. Food costs continued to increase. Depreciation costs increased due to opening a new cafeteria in the current fiscal year and one in the previous year. Since the depreciation is calculated based on straight line and half year in the first year, a full year's depreciation was recognized for the elementary cafeteria opened in previous fiscal year and a half year's depreciation was recognized for a larger middle school cafeteria opened in the current fiscal year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's general fund budget is prepared according to South Carolina law. The District did not amend the general fund budget for increases or decreases in total budget. The District made minor categorical budget amendments during the year to ensure that expenditures were charged to the proper account codes as required by the South Carolina Department of Education. Actual local revenue exceeded budget by approximately \$4.0 million as a result of actual revenues for taxes being greater than budget as the District experienced a growth in assessed value. Actual state revenues exceed budget by approximately \$5.6 million as actual state allocations were much greater than originally anticipated by the District when the budget was prepared. The final amended budgeted expenditures of the District had a positive variance from the actual expenditures of \$1,295,789. The District set limitations on travel and field trips and hired long-term substitutes to fill vacated positions which were a factor in actual expenditures being less than budget. The District also transferred \$3,000,000 from general fund to capital projects to fund certain capital expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets at June 30, 2013 was \$579,578,744 net of accumulated depreciation. This investment in assets includes land, buildings, improvements other than buildings, construction in progress, and equipment. The total increase was \$49,405,319. In reference to the Governmental Activities, the District continued the implementation of a five year plan with a projected cost of \$336,000,000. District voter's approved a bond referendum on

November 4, 2008 to fund this five year plan. Therefore, this fiscal year's increase can be attributed to the completion of the new Meadow Glen Middle School that opened in August, 2012, the construction of River Bluff High School and its athletic facilities, Deerfield Elementary School and Central Receiving, the renovation and additions projects at Gilbert High School, Gilbert Middle School, Pelion Middle School, Pelion High School, Red Bank Elementary School, White Knoll Middle School, and technology projects at several District schools. The District's business-type activities for food service saw an increase in capital assets due to the opening of Meadow Glen Middle School in the current year.

Table VI shows the District's capital assets, net of accumulated depreciation, as of June 30, 2013 and 2012:

Table VI
Capital Assets, net of accumulated depreciation

	Governmental Activities		Business-type Activities		Total	
	FY 2013	FY 2012	FY 2013	FY 2012	FY 2013	FY 2012
Land	\$ 22,328,060	\$22,328,060	\$ -	\$ -	\$ 22,328,060	\$ 22,328,060
Buildings	396,856,103	356,526,945	-	-	396,856,103	356,526,945
Improvements	18,839,916	19,537,860	-	-	18,839,916	19,537,860
Equipment	8,336,507	6,468,399	2,184,335	1,912,730	10,520,842	8,381,129
Construction in progress	131,033,823	123,399,431	-	-	131,033,823	123,399,431
Total	<u>\$ 577,394,409</u>	<u>\$ 528,260,695</u>	<u>\$ 2,184,335</u>	<u>\$ 1,912,730</u>	<u>\$579,578,744</u>	<u>\$ 530,173,425</u>

Additional information on the District's capital assets can be found in Note VI on pages 56-57 of this report. Information on the District's commitments for capital expenditures can be found in Note XV on page 67 of this report.

Long-term debt. At June 30, 2013, the District had total general obligation debt outstanding of \$349,515,000. This is a decrease of \$12,065,000 or 3.3 percent from the prior fiscal year. The general obligation bonds of the District's debt are backed by the full faith and credit of the District. The District also shows outstanding debt of \$81,490,000 for the Installment Purchase Revenue Bonds. This is a decrease of 3.2 percent from the prior fiscal year. The District will annually sell general obligation bonds to make the installment payments on the LOSF, Corp. debt. Table VII outlines the District's General Obligation Debt and Installment Purchase Revenue Bonds as of June 30, 2013 and 2012:

Table VII
Outstanding Debt

	Governmental Activities		Increase (Decrease)	
	2013	2012	Total	Percent
General Obligation Bonds	\$ 349,515,000	\$ 361,580,000	(12,065,000)	(3.3)%
Installment Purchase Bonds	81,490,000	84,195,000	(2,705,000)	(3.2)%
Total	<u>\$ 431,005,000</u>	<u>\$ 445,775,000</u>	<u>\$ (14,770,000)</u>	<u>(3.3)%</u>

State law limits the amount of general obligation debt a school district may issue to 8 percent of its total assessed valuation. However, the District is allowed by the law to exceed the legal debt limit of 8 percent if the citizens of the District approve such additional debt through a district-wide referendum. The 8 percent debt limit for the District at June 30, 2013 was \$38,749,791. There is no 8 percent debt outstanding and therefore the legal debt margin was \$38,749,791 as of the end of fiscal year 2013.

Since there was no 8 percent debt outstanding at year end, the general obligation debt outstanding represents debt authorized by a \$61,000,000 bond referendum approved by the voters on May 3, 1997, an \$118,000,000 bond referendum approved by voters on November 2, 2004, and a \$336,000,000 bond referendum approved by voters on November 4, 2008.

During fiscal year 2013 the district issued Series 2013A \$18,720,000 General Obligation Advanced Refunding Bonds to refund a portion of the Series 2001 \$40,055,000 General Obligation Bonds.

Under the provisions of the American Recovery and Reinvestment Act of 2009, the District issued the Build America Bonds in fiscal year 2010 for which the United States Government will pay directly to the District, after application, a 35 percent subsidy on each interest payment due in that fiscal year for the life of the bonds. The United States Government has issued notification that subsidy payments will be reduced for future payments. Due to this sequestration, the District is projecting that this will result in a 9 percent reduction for the subsequent fiscal year. The District issued a Taxable Qualified School Construction Bond in fiscal years 2010 and 2011. These bonds were issued under the provisions of the State of South Carolina Federal Education Tax-Credit Bond Implementation Act of 2009. A refundable tax credit must be applied for each time an interest payment is due for these bonds. For both types of bonds, the District has reported interest at the gross amount on the financial statements. The interest subsidy received from the United States Government is reported as intergovernmental revenue in the financial statements.

Additional information on the District's long-term debt can be found in note X on pages 62-65 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The average unemployment rate for Lexington County was 6.5 percent for the fiscal year ended June 30, 2013. The average unemployment rate for the state and nation over the same fiscal year was 8.6 percent and 7.8 percent, respectively. The unemployment rate for June 2013 was 6.9 percent which was less than the June 2012 rate of 7.7 percent. The unemployment rate for June 2013 was 8.1 percent for the state and 7.6 percent for the nation. Lexington County consistently has one of the lowest unemployment rates in the state of South Carolina. For the fiscal year 2013, it was the lowest unemployment rate in the state.

The District's general fund budget for fiscal year 2014 was approved by the Board of Trustees on June 25, 2013. This budget was approved for \$202,963,901, an increase of \$12,743,814, or 6.7 percent, from the previous year.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and other interested parties with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of Fiscal Services, Lexington County School District One, P. O. Box 1869, Lexington, South Carolina 29071. In addition, this financial report may be found on the District's website at <http://www.lexington1.net>.

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BASIC FINANCIAL STATEMENTS

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON SOUTH CAROLINA
STATEMENT OF NET POSITION
JUNE 30, 2013

	Governmental Activities	Business-type Activities	Total
<u>ASSETS</u>			
Cash and Equivalents			
Unrestricted	\$ 3,594,973	\$ 131,799	\$ 3,726,772
Restricted	1,614,960		1,614,960
Investments			
Unrestricted	57,539,022		57,539,022
Restricted	39,995,589		39,995,589
Accounts Receivable	157,752	9,553	167,305
Taxes Receivable	5,966,142		5,966,142
Intergovernmental Revenue Receivable	1,458,483		1,458,483
Due from County Government	4,348,278		4,348,278
Due from Local Agencies	495,859		495,859
Due from State Dept. of Education	2,262,801	-	2,262,801
Due from Other State Agencies	3,459,001		3,459,001
Due from Federal Government	5,671,277.00	91,431	5,762,708
Inventories		208,421	208,421
Prepaid Expenses	4,337,662		4,337,662
Internal Balances	(1,240,751)	1,240,751	-
Unamortized Bond Issuance Cost	2,363,252		2,363,252
Capital Assets:			
Land	22,328,060		22,328,060
Construction in Progress	131,033,823		131,033,823
Buildings	480,810,348		480,810,348
Improvements	23,287,897		23,287,897
Furniture and equipment	18,095,522	5,609,236	23,704,758
Less: Accumulated Depreciation	(98,161,241)	(3,424,901)	(101,586,142)
Total Capital Assets, Net of Depreciation	577,394,409	2,184,335	579,578,744
TOTAL ASSETS	709,418,709	3,866,290	713,284,999
<u>LIABILITIES</u>			
Accounts Payable	6,309,380	56,422	6,365,802
Payroll Withholdings	3,000,892		3,000,892
Accrued Salaries & Benefits	23,334,867	837,306	24,172,173
Construction Contracts Payable	5,629,985		5,629,985
Construction Retainage Payable	4,576,001		4,576,001
Accrued Interest Payable	7,259,405		7,259,405
Due to Other State Agencies	3,237		3,237
Unearned Revenue	9,222,736	124,993	9,347,729
Noncurrent Liabilities			
Due within One Year	18,004,036		18,004,036
Due in more than One Year	451,388,782		451,388,782
Total Liabilities	528,729,321	1,018,721	529,748,042
<u>NET POSITION</u>			
Net investment in capital assets	144,811,919	2,184,335	146,996,254
Restricted for:			
Permanent Fund - Nonexpendable	130,000		130,000
Permanent Fund - Expendable	582,134		582,134
Debt service	20,401,727		20,401,727
Unrestricted	14,763,608	663,234	15,426,842
Total Net Position	\$ 180,689,388	\$ 2,847,569	\$ 183,536,957

The accompanying notes to financial statements are an integral part of this exhibit.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Functions/Programs	Expenses	Program Revenues		Net Revenue (Expense) and Changes in Net Position		
		Charges for Services and Sales	Operating Grants and Contributions	Primary Government		Total
				Governmental Activities	Business-type Activities	
Primary government:						
Governmental activities:						
Instruction	\$ 138,407,678	\$ 180,802	\$ 85,128,257	\$ (53,098,619)	\$	\$ (53,098,619)
Support services	85,671,063	303,094	17,550,475	(67,817,494)		(67,817,494)
Community services	241,401	372,267		130,866		130,866
Intergovernmental	-		3,834,951	3,834,951		3,834,951
Interest and other charges	24,030,876			(24,030,876)		(24,030,876)
Total governmental activities	<u>248,351,018</u>	<u>856,163</u>	<u>106,513,683</u>	<u>(140,981,172)</u>		<u>(140,981,172)</u>
Business-type activities:						
Food service	12,840,104	5,656,732	5,179,768		(2,003,604)	(2,003,604)
Total business-type activities	<u>12,840,104</u>	<u>5,656,732</u>	<u>5,179,768</u>		<u>(2,003,604)</u>	<u>(2,003,604)</u>
Total primary government	<u>\$ 261,191,122</u>	<u>\$ 6,512,895</u>	<u>\$ 111,693,451</u>	<u>\$ (140,981,172)</u>	<u>\$ (2,003,604)</u>	<u>\$ (142,984,776)</u>
General Revenues:						
Property Taxes Levied for:						
General Purposes				\$ 65,133,313	\$	\$ 65,133,313
Debt Service				32,970,582		32,970,582
Federal and State Aid Not Restricted for Specific Purposes				46,316,382		46,316,382
Unrestricted Investment Earnings				997,429	302	997,731
Miscellaneous Revenue				638,357		638,357
Transfers				(1,136,289)	1,136,289	-
Total General Revenues and Transfers				<u>144,919,774</u>	<u>1,136,591</u>	<u>146,056,365</u>
Change in Net Position				3,938,602	(867,013)	3,071,589
Net Position, Beginning of Year				<u>176,750,786</u>	<u>3,714,582</u>	<u>180,465,368</u>
Net Position, End of Year				<u>\$ 180,689,388</u>	<u>\$ 2,847,569</u>	<u>\$ 183,536,957</u>

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2013**

	General	Special Revenue Special Projects	Special Revenue EIA	Debt Service - District	Debt Service - LOSE, Corp.	Capital Projects	Permanent Fund	Total Governmental Funds
ASSETS								
Cash and cash equivalents								
Unrestricted	\$ 3,594,973	\$	\$	\$	\$	\$	\$	\$ 3,594,973
Restricted	35,000			1,307,097		4,355	268,508	1,614,960
Investments								
Unrestricted	57,539,022							57,539,022
Restricted	157,752			10,310,193	7,290,813	21,939,891	454,692	39,995,589
Accounts Receivable	4,472,518			1,493,624				5,966,142
Taxes Receivable	4,239,611			108,667				4,348,278
Due from County Government	33,708							495,859
Due from Local Agencies		462,151						2,262,801
Due from State Dept of Education		56,105	1,414,611					3,459,001
Due from Other State Agencies								5,671,277
Due from Federal Government		5,671,277						11,769,986
Due from Other Funds			5,163,317			6,606,669		4,337,662
Prepaid Items	4,337,662							
TOTAL ASSETS	\$ 78,661,332	\$ 6,189,533	\$ 6,577,928	\$ 13,219,581	\$ 7,290,813	\$ 28,550,915	\$ 723,200	\$ 141,213,302
LIABILITIES								
Accounts Payable	\$ 4,517,927	\$ 82,514	\$ 40,398	\$ 15,000	\$	\$ 1,642,475	\$ 11,066	\$ 6,309,380
Payroll Withholdings	3,000,892							3,000,892
Accrued Salaries & Benefits	20,969,914	1,041,003	1,323,950					23,334,867
Construction Contracts Payable						5,629,985		5,629,985
Construction Retainage Payable						4,576,001		4,576,001
Due to Other State Agencies		3,237						3,237
Due to Other Funds	11,784,972	1,132,098		93,667				13,010,737
Due to County Government								-
Due to State Dept of Education								-
Due to Other State Agencies	78,475	3,930,681	5,213,580					9,222,736
Deferred Revenue	3,347,244			1,102,047				4,449,291
Deferred Property Taxes								
TOTAL LIABILITIES	\$ 43,699,424	\$ 6,189,533	\$ 6,577,928	\$ 1,210,714	\$ -	\$ 11,848,461	\$ 11,066	\$ 69,537,126
FUND BALANCES								
Nonspendable	4,337,662						130,000	4,467,662
Restricted				12,008,867	7,290,813	16,702,454	582,134	36,584,268
Committed	13,315,406							13,315,406
Assigned	8,000,000							8,000,000
Unassigned	9,308,840							9,308,840
TOTAL FUND BALANCES	\$ 34,961,908	\$ -	\$ -	\$ 12,008,867	\$ 7,290,813	\$ 16,702,454	\$ 712,134	\$ 71,676,176
TOTAL LIABILITIES AND FUND BALANCES	\$ 78,661,332	\$ 6,189,533	\$ 6,577,928	\$ 13,219,581	\$ 7,290,813	\$ 28,550,915	\$ 723,200	\$ 141,213,302

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2013**

Total Fund Balances - Governmental Funds	\$	71,676,176
Amounts reported for governmental activities in the statement of Net Position are different because of the following:		
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of assets is \$675,555,650 and accumulated depreciation is \$98,161,241.		577,394,409
Property Taxes Receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the governmental funds.		
Deferred Property Taxes at year-end consist of:		
General Fund	\$ 3,347,244	
Debt Service Fund	<u>1,102,047</u>	4,449,291
Accrued interest on bonds payable in governmental funds is not due and payable in the current period and is, therefore, not reported as a liability in the funds.		(7,259,405)
Deferred charges are not reported in the funds because they are not current financial resources, but they are reported in the statement of Net Position. Deferred charges of \$3,166,609 have been amortized by \$803,357.		2,363,252
Rebatable interest receivable on Build America Bonds in governmental funds is not a current financial resource in the current period and is, therefore, not reported as an asset in the funds.		1,458,483
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Long-term liabilities at year-end consist of:		
Bonds Payable	\$ (349,515,000)	
Installment Purchase Revenue Bonds Payable	(81,490,000)	
Bond Premium	(18,279,944)	
Accrued Compensated Absences	<u>(20,107,874)</u>	<u>(469,392,818)</u>
Total Net Position - Governmental Funds	\$	<u><u>180,689,388</u></u>

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

	General	Special Revenue Special Projects	Special Revenue EIA	Debt Service - District	Debt Service - LOSF, Corp.	Capital Projects	Permanent Fund	Total Governmental Funds
REVENUES								
Local Sources	\$ 67,343,584	\$ 1,226,517	\$ -	\$ 33,319,835	\$ 714,657	\$ 129,162	\$ 372,267	\$ 103,106,022
Intergovernmental		83,388		3,751,563				3,834,951
State Sources	120,854,325	2,693,574	15,960,921	1,227,899				140,736,719
Federal Sources	9,034	7,022,844						7,031,878
TOTAL REVENUES	188,206,943	11,026,323	15,960,921	38,299,297	714,657	129,162	372,267	254,709,570
EXPENDITURES								
Current:								
Instruction	112,018,448	5,158,628	9,664,875					126,841,951
Support services	75,689,750	5,377,826	1,071,425				241,401	82,139,001
Community services								
Debt service								
Principal								
Interest								
Other Objects (Fees for Servicing Bonds)								
Capital outlay								
TOTAL EXPENDITURES	187,708,198	10,536,454	10,736,300	29,179,875	6,924,637	64,099,305	241,401	309,426,170
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	498,745	489,869	5,224,621	9,119,422	(6,209,980)	(63,970,143)	130,866	(54,716,600)
OTHER FINANCING SOURCES (USES)								
Payment to Refunded Bond Escrow Agent				(23,085,030)				(23,085,030)
Premium on Bonds Sold				4,464,118				4,464,118
Issuance of Refunding Bonds				18,720,000				18,720,000
Transfers:								
Transfers from other funds	6,472,478	35,000			6,604,946	6,372,950		19,485,374
Transfers to other funds	(4,215,063)	(524,869)	(5,224,621)	(9,973,896)		(683,214)		(20,621,663)
TOTAL OTHER FINANCING SOURCES (USES)	2,257,415	(489,869)	(5,224,621)	(9,874,808)	6,604,946	5,689,736	-	(1,037,201)
NET CHANGE IN FUND BALANCE	2,756,160	-	-	(755,386)	394,966	(58,280,407)	130,866	(55,753,801)
FUND BALANCE - BEGINNING OF YEAR	32,205,748	-	-	12,764,253	6,895,847	74,982,861	581,268	127,429,977
FUND BALANCE - END OF YEAR	\$ 34,961,908	\$ -	\$ -	\$ 12,008,867	\$ 7,290,813	\$ 16,702,454	\$ 712,134	\$ 71,676,176

The accompanying notes to financial statements are an integral part of this exhibit.

(Continued)

**EXHIBIT D
(CONTINUED)**

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

Total net change in fund balance - governmental funds	\$	(55,753,801)
Amounts reported for governmental activities in the statement of activities are different because of the following:		
Property tax revenues not considered current financial resources are deferred in the governmental funds but are not in the statement of activities. Deferred taxes receivable decreased by \$1,283,661 over the year ended June 30, 2013.		(1,283,661)
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense. This is the amount by which capitalized outlays of \$59,202,569 and depreciation expense of \$10,068,855 exceeded noncapital expenditures.		49,133,714
Repayment of long-term liabilities, such as Bonds is an expenditure in the governmental funds, but merely reduces liabilities in the statement of Net Position.		33,490,000
Bond proceeds provide current financial resources in governmental funds, but issuing debt increases liabilities in the statement of Net Position of \$18,720,000, the issuance cost of \$198,682 and the bond premium of \$4,464,118 are recognized over the life of the bonds issued.		(22,985,436)
Amortization of bond premiums is income over the terms of the associated bonds. The amount recognized as income for the year ended June 30, 2013 is \$1,221,615.		1,221,615
Amortization of bond issuance cost as expense over the terms of the associated bonds. The amount recognized as expense for the year ended June 30, 2013 is \$158,101.		(158,101)
Interest on long-term debt and bond anticipation notes payable in the statement of activities differs from the governmental funds because governmental funds recognize interest expense only when it is paid. In the statement of Net Position, interest expense is recognized as it accrues. Accrued interest payable decreased for the year ended June 30, 2013 by \$260,648.		260,648
Interest on Build America Bonds and Qualified School Construction Bonds in the statement of activities differs from the governmental fund because government funds recognize rebatable interest income only when received in the statement of Net Position. Interest income is recognized as it accrues. Accrued interest earned decreased for the year ended June 30, 2013 by \$16,585.		(16,585)
The cost of compensated employee absences is recognized in the governmental funds only when actually paid in cash. However, in the statement of Net Position, the expense is recorded when the employees earn the benefits. The total liability for compensated absences decreased by \$30,209 during this fiscal year.		<u>30,209</u>
Change in Net Position of Governmental Activities	\$	<u>3,938,602</u>

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - GENERAL FUND
BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	Original Budget	Revised Budget	Actual	Variance Positive (Negative)
REVENUES				
Local Sources	\$ 63,293,204	\$ 63,293,204	\$ 67,343,584	\$ 4,050,380
State Sources	115,189,806	115,189,806	120,854,325	5,664,519
Federal Sources			9,034	9,034
TOTAL REVENUES	178,483,010	178,483,010	188,206,943	9,723,933
EXPENDITURES				
Current				
Instruction	110,992,783	112,834,168	112,018,448	815,720
Supporting Services	78,217,304	76,169,819	75,689,750	480,069
TOTAL EXPENDITURES	189,210,087	189,003,987	187,708,198	1,295,789
EXCESS (DEFICIENCIES) OF REVENUES OVER (UNDER) EXPENDITURES	(10,727,077)	(10,520,977)	498,745	11,019,722
OTHER FINANCING SOURCES (USES)				
Transfer (to) from Other Funds				
Transfers from Other Funds	5,737,077	5,737,077	6,472,478	735,401
Transfers to Other Funds	(1,010,000)	(1,216,100)	(4,215,063)	(2,998,963)
TOTAL OTHER FINANCING SOURCES (USES)	4,727,077	4,520,977	2,257,415	(2,263,562)
EXCESS (DEFICIENCIES) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(6,000,000)	(6,000,000)	2,756,160	8,756,160
FUND BALANCE - BEGINNING OF YEAR	32,205,748	32,205,748	32,205,748	-
FUND BALANCE - END OF YEAR	\$ 26,205,748	\$ 26,205,748	\$ 34,961,908	\$ 8,756,160

The accompanying notes to financial statements are an integral part of this exhibit.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF NET POSITION -
PROPRIETARY FUND
JUNE 30, 2013

ASSETS

Current assets:

Cash and Cash Equivalents	\$ 131,799
Accounts Receivable	9,553
Due from Other Funds	1,240,751
Due from Federal Government	91,431
Inventories	<u>208,421</u>

Total current assets 1,681,955

Noncurrent assets:

Equipment	5,609,236
Less accumulated depreciation	<u>(3,424,901)</u>

Total noncurrent assets 2,184,335

Total assets \$ 3,866,290

LIABILITIES

Current liabilities:

Accounts Payable	\$ 56,422
Accrued Salaries & Benefits	837,306
Unearned Revenue	<u>124,993</u>
Total current liabilities	<u>1,018,721</u>

Total liabilities 1,018,721

NET POSITION

Net Investment in Capital Assets	2,184,335
Unrestricted	<u>663,234</u>

Total Net Position 2,847,569

Total liabilities and net position \$ 3,866,290

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

OPERATING REVENUES	
Proceeds from Sales of Meals	\$ 5,560,247
Proceeds from Sales of Snacks	96,485
TOTAL OPERATING REVENUES	5,656,732
OPERATING EXPENSES	
Food Costs (Includes Commodities Used)	5,314,388
Salaries and Benefits	5,983,732
Depreciation	307,200
Supplies	963,846
Other	270,938
TOTAL OPERATING EXPENSES	12,840,104
OPERATING LOSS	(7,183,372)
NONOPERATING REVENUES	
Interest income	302
USDA reimbursements	4,617,358
Other Federal Revenue	14,836
Commodities received from USDA	546,924
Other state aid	650
TOTAL NONOPERATING REVENUES	5,180,070
INCOME BEFORE TRANSFERS	(2,003,302)
TRANSFERS	
Transfers In	1,859,277
Transfers Out	(722,988)
TOTAL TRANSFERS	1,136,289
CHANGE IN NET POSITION	(867,013)
TOTAL NET POSITION - JULY 1, 2012	3,714,582
TOTAL NET POSITION - JUNE 30, 2013	\$ 2,847,569

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Patrons	\$ 6,792,608
Cash Paid to Suppliers for Goods and Services	(5,980,249)
Cash Paid to Employees for Services	(5,947,603)
	(5,135,244)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Federal/State Aid Received	4,632,844
Transfers In from Other Funds	1,859,277
Transfers Out To Other Funds	(722,988)
	5,769,133
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of Capital Assets	(578,805)
	(578,805)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on Investments	302
	302
NET DECREASE IN CASH AND CASH EQUIVALENTS	55,386
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	76,413
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 131,799

(Continued)

The accompanying notes to financial statements are an integral part of this exhibit.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013

**RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY
OPERATING ACTIVITIES**

Operating Loss	\$	(7,183,372)
Adjustment to Reconcile Operating Loss to Net Cash		
Provided by Operating Activities:		
Commodities Received from USDA		546,924
Depreciation Expense		307,200
Increase in Accounts Receivable		1,058,545
Decrease in Inventories		(34,423)
Increase in Accounts Payable		56,422
Increase in Accrued Salaries & Benefits		36,129
Increase in Unearned Revenue		77,331
		77,331
NET CASH USED BY OPERATING ACTIVITIES	\$	(5,135,244)
 NON CASH TRANSACTIONS:		
Commodities Received from USDA	\$	546,924

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES-
AGENCY FUND
JUNE 30, 2013**

ASSETS

Cash on Deposit	\$ <u>2,644,598</u>
Total Assets	\$ <u><u>2,644,598</u></u>

LIABILITIES

Accounts Payable	\$ 269,923
Due to Student Organizations	<u>2,374,675</u>
Total Liabilities	\$ <u><u>2,644,598</u></u>

The accompanying notes to financial statements are an integral part of this exhibit.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

I. Summary of Significant Accounting Policies

Lexington County School District One operates twenty-seven public schools, one alternative learning center and one technology center in a portion of Lexington County, South Carolina and encompasses the towns of Lexington, Gilbert and Pelion. The District provides a broad range of general and specialized elementary and secondary educational services and derives its local revenue from the tax base in these areas. In addition, the District receives funding from the State of South Carolina and the United States Federal Government and must comply with the related requirements of these funding source entities. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity

These financial statements present the District and its component units, entities for which the District is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the District's operations and so data from these units are combined with data of the primary government.

Blended Component Units:

1. Lexington One School Facilities, Corp. (LOSF, Corp.) is a not-for-profit 501(c)(3) organization incorporated for the specific charitable purpose of serving as a "support organization" for capital projects of the District. LOSF, Corp. Board members are appointed by the Lexington County School District One Board of Trustees. Because LOSF, Corp. exclusively benefits the District, there is a financial burden on the District and the District has operational responsibility for the component unit, its financial information is blended with its financial information included in individual columns throughout the financial statements. Separate financial statements for LOSF, Corp. are not issued.

In prior years, LOSF, Corp. issued installment purchase revenue bonds to finance various capital projects of the District. The installment purchase revenue bonds are secured by lease agreements with the District and will be retired through lease payments from the District. The lease agreements constitute the imposition of a financial burden on the District and provide services entirely to the District. The substance of the leases is that of a capital lease agreement. The assets and debt are accounted for as though they are assets and debt of the lessee (the District).

2. Lexington County School District No. 1 Educational Foundation is a not-for-profit 501(c)(3) organization incorporated for the specific charitable purpose of supporting the educational process in Lexington County School District One. The Lexington County School District One Board of Trustees approves all appointments of the members of the Foundation board, which is the governing authority for the Foundation. In addition, the District's Chief Financial Officer approves all Foundation expenditures. Therefore, the District has the ability to significantly influence the operations of the Foundation. Additionally, upon dissolution of the Foundation, all net position will revert to the District, as well as, the Foundation exclusively benefits the District. Its financial information is blended with that of the District in individual columns throughout the financial statements. Financial statements may be obtained by writing to the Executive Director of the Foundation at P.O. Box 1869, Lexington, SC, 29071.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Basis of Presentation

Government-Wide Financial Statements

The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the District and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, the interfund services provided and used are not eliminated in the consolidation process. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues.

Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include; 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District. Certain indirect costs are included in the program expense reported for individual functions and activities.

The *government-wide financial statements* are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Government-Wide Financial Statements (Continued)

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The District has the following major funds and fund types:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (except those accounted for in proprietary and agency funds) are accounted for through governmental funds. The District has the following major and nonmajor governmental fund types:

General Fund, a major fund - The General Fund is the primary operating fund of the District. It accounts for and reports all financial resources of the District not accounted for and reported in another fund. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in the General Fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. This is a budgeted fund, and any fund balance is considered a resource available for use.

Special Revenue Funds - Special Revenue Funds are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. The District has two Special Revenue Funds:

1. The Special Projects Fund, a major fund, is used to account for financial resources provided by federal, state, and local projects and grants. Budgets are prepared on a per project basis, generally with approval of the funding source. These budgets are not a part of the formal budget process approved by the board of trustees.
2. The Education Improvement Act (EIA) Fund, a major fund, is used to account for the revenue from the South Carolina Education Improvement Act of 1984, which is legally required by the state to be accounted for as a specific revenue source. Budgets are prepared on a per project basis. These budgets are not a part of the formal budget process approved by the board of trustees.

Debt Service Fund – District, a major fund, is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest for the District.

Debt Service Fund – LOSF, Corp., a major fund, is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest for Lexington One School Facilities, Corp.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Governmental Fund Types (Continued)

Capital Projects Fund, a major fund, is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets, except for those financed in the enterprise fund that was funded by the issuance of general obligation bonds.

Permanent Fund – Lexington County School District One Foundation, a major fund, is used to account for and report financial resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs, that is, for the benefit of the District.

Proprietary Funds

Proprietary funds are accounted for based on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred. Proprietary types include the following fund:

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises - where the District has decided that periodic determination of revenues earned, expenses incurred, and net income is necessary for management accountability. The District's Food Service Fund meets the stipulations of an enterprise fund. The Food Service Fund is also used to account for the United States Department of Agriculture (USDA) sponsored school breakfast and lunch programs. The operating revenues of the Proprietary fund represent sale of meals and sale of healthy snacks for certain District Instructional Programs. The operating expenses of the proprietary fund represent the cost of production of the meals and snacks sold. Nonoperating revenues represent investment income and federal and state aid.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the government in a trustee capacity or as an agent on behalf of others, and include trust funds and agency funds. Fiduciary fund types include:

Agency Fund, an unbudgeted fund, accounts for the receipt and disbursement of monies to and from student activity organizations. These funds have no equity and do not include revenues and expenditures for general operation of the District. The Agency Fund is not included in the government wide financial statements.

Assets, Liabilities, and Fund Equity

Cash and Cash Equivalents

The District considers all highly liquid investments (including restricted assets) with original maturities of three months or less and investments of the cash management pool to be cash equivalents.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, and Fund Equity (Continued)

Investments

The District's cash deposits and investment policy is designed to operate within existing statutes that authorize the District to invest in the following:

1. Obligations of the United States and agencies thereof;
2. General obligations of the State of South Carolina or any of its political units;
3. Savings and loan associations to the extent that the same are insured by an agency of the federal government;
4. Certificates of deposit and funds in deposit accounts with banking institutions provided that such certificates and funds in deposit accounts are collaterally secured by securities of the type described in 1 and 2 above, held by a third party as escrow agent, or custodian of a market value, not less than the amount of the certificates of funds in deposit accounts so secured, including interest; provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government;
5. Collateralized repurchase agreements when collateralized by securities as set forth in 1 and 2 above and held be the District or a third party as escrow agent or custodian; and,
6. South Carolina Pooled Investment Fund established and maintained by the State Treasurer.
7. Cash and Investments held by the County Treasurer represent property taxes collected by the District's fiscal agent that have not been remitted to the District. The County Treasurer invests these funds in investments authorized by state statute.

Investments are stated at fair value, which is the same as the value of the pool shares for investments in the South Carolina Pooled Investment Fund.

The Permanent Fund - The Lexington County School District One Educational Foundation handles and is responsible for the investment of voluntary contributions and financial gifts given to it by private individuals or companies to benefit the District. The Foundation does not handle any public funds received by the District. The Foundation has developed its own investment guidelines that are broader in scope than the state mandated guidelines above. Investments in the Foundation's portfolio are reviewed regularly by its board of directors. Investments of the Foundation are recorded at fair value.

The Foundation investments are allocated to exchange-traded funds (ETF) and closed-end mutual funds with cash and cash equivalents minimized. At June 30, 2013, the percentage of investments in mutual funds was 95.09% and in cash and cash equivalents was 4.91%.

Restricted Assets

The District establishes certain accounts for assets restricted for specific purposes, typically by outside parties or legal agreements. Certain bond indentures require the establishment of (i) maximum annual principal and interest payments, unless a surety bond was provided; (ii) the next succeeding principal and accrued interest payment; and (iii) bond proceeds to be used for construction purposes as required in the bond agreement. Also, assets of the Permanent Fund are classified as restricted assets because their use is restricted by donors and by the purpose for which they are collected.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, and Fund Equity (Continued)

Receivables and Payables

Transactions between funds that represent reimbursement arrangements outstanding at the end of the year are referred to as “due from other funds” or “due to other funds” on the fund financial statements. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as “internal balances”.

All trade and property tax receivables are shown net of an allowance for uncollectible amounts.

Inventories and Prepaid Items

Materials and supplies are carried in an inventory account at cost on the first-in, first-out method of accounting and are subsequently charged to expense when used. Inventories consist of purchased food, supplies, and commodities received from the United States Department of Agriculture as of June 30, but not consumed. The value of commodities on hand at year-end is recorded at fair value as provided by the United States Department of Agriculture. Inventories are reported only in the Proprietary Fund – Food Service.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which the services are consumed.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the enterprise fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the enterprise fund are reported in both the business-type activities column of the government-wide statement of net position and in the respective fund financial statements.

All capital assets are capitalized at cost and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The district maintains a capitalization threshold of \$5,000 for furniture, equipment, vehicles, and textbooks, and \$50,000 for land, buildings and improvements thereto. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the assets are not capitalized.

In the enterprise fund, assets acquired or constructed by grants and share revenues externally restricted for capital acquisitions and construction are reported as revenue in the period received in accordance with Governmental Accounting Standards Board Statement No. 33, (*Accounting and Financial Reporting for Nonexchange Transactions*).

All reported capital assets except land and construction in progress are depreciated. Construction projects will begin being depreciated once they are complete, at which time the complete costs of the project are transferred to the appropriate capital asset category. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Assets, Liabilities, and Fund Equity (Continued)

Capital Assets (Continued)

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	20 years	N/A
Buildings and Improvements	25-50 years	N/A
Furniture and Equipment	5-20 years	12 years
Vehicles	8 years	N/A

Compensated Absences

It is the District's policy to permit certain qualified employees to accumulate earned but unused annual leave. A maximum accrual of 135 days is allowed. Employees are paid for their accumulated days over the maximum amount at their rate of pay.

All full-time employees who separate from employment or retire from the District may receive payment for accumulated but unused annual leave which has been earned while employed in the District up to 66 2/3 percent of 135 day maximum, i.e., 90 days in the following manner.

A person with up to a maximum of 135 days of annual leave earned while employed in the District may receive payment for 66 2/3 percent of those days, i.e., payment for no more than 90 days, upon separation from employment.

Once an employee elects to receive his/her leave payment, he/she will not be able to transfer any annual leave days for which payment is received to another school district or eligible state agency.

In his/her lifetime, no employee will receive payment for more than 66 2/3 percent of 135 days of annual leave, i.e., 90 days, which has been earned and accumulated while in the employment of the District.

If an employee receives payment for days of annual leave earned and accumulated while in the employment of the District in an amount less than the maximum of 90 days, the employee may receive additional payments for leave accumulated to the extent that the payment does not exceed the lifetime aggregate maximum total of 90 days.

The District computes its compensated absences liability based on employees employed by the District at year end. The District takes the employee's accumulated leave days and multiplies two-thirds of those days by the employee's daily rate of compensation. The entire compensated absences liability is reported on the government-wide financial statements. No liability has been recorded in the governmental fund financial statements, since compensated absences would only be reported in the governmental funds if they were still outstanding following an employee's resignation or retirement. The District intends to fund the liability from future operations with assets that do not represent expendable available financial resources.

Accrued Liabilities and Long-term Obligation

All payables, accrued liabilities and long-term obligations are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, the non-current portion of capital leases, contractually required pension contributions

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Assets, Liabilities, and Fund Equity (Continued)

Accrued Liabilities and Long-term Obligation (Continued)

and special termination benefits, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current expendable, available, financial resources. In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

For governmental funds, bond premiums and discounts, as well as issuance costs, are not recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from actual net proceeds received, are reported as debt service expenditures.

Fund Balances

The District reports fund balance in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines five classifications of governmental fund balances: nonspendable, restricted, committed, assigned and unassigned. Where applicable, these classifications are presented on the face of the governmental fund balance sheet. The District's highest level of decision-making authority is the Board of Trustees.

The District classifies fund balances as follows:

Nonspendable – This includes amounts that inherently cannot be spent either because it is not in spendable form (i.e. prepaid items, inventories, etc.) or because of legal or contractual requirements (i.e. principal amount of resources that are required to remain intact.)

Restricted – This includes amounts that have constraints placed on the use of resources externally imposed by creditors, grantors, or contributors.

Committed – This includes amounts that have constraints for specific purposes by the District itself, using its highest level of decision-making authority, which as noted above is the Board of Trustees. Constraints must remain in place unless removed in the same manner as imposed and must take place no later than the close of the fiscal year. Committed amounts consist of items approved by formal action taken by the Board of Trustees during open session of Board of Trustee meetings. The Board of Trustees in formal action established a minimum fund balance policy of 7 percent of general fund budget. The general fund budget for fiscal year 2013 was \$190,220,087 of which 7 percent equals \$13,315,406 and is reflected in the fund financial statements as the committed fund balance. In order for the fund balance commitment to be modified or rescinded, the Board of Trustees would have to change that in formal action prior to the end of a fiscal year.

Assigned – This includes amounts that the District intends to use for specific purposes that are neither considered restricted nor committed and these assignments are made before the report issuance date. The intent to assign these balances can be expressed by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority. Through the Lexington County School District Board Policy BBD the Board of Trustees delegates its executive powers to the District's superintendent. The District reports assigned fund balance when it appropriates a portion of fund balance in the next fiscal year's

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Assets, Liabilities, and Fund Equity (Continued)

Fund Balances (Continued)

general fund budget. The general fund budget is approved each year in formal action taken by the Board of Trustees.

Unassigned – This includes amounts that do not qualify to be accounted for or reported in any of the other fund balance categories. These amounts are available for any purpose and the General Fund should be the only fund that reports a positive unassigned fund balance.

The District applies restricted resources when an expenditure is incurred for the purposes for which both restricted and unrestricted net position are available. The District applies assigned, then unassigned fund balance. Committed resources can only be applied if the Board of Trustees takes formal action to release resources for incurring expenditures.

Net Position

Net position represents assets plus deferred outflows of resources less liabilities less deferred inflows of resources. Net investment in capital assets consists of capital assets reduced by accumulated depreciation and the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Outstanding debt, that has not been spent, is included in the same net position component as the unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District applies restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net position is available.

Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United State of America requires the District's management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Budgetary Information

The Board of Trustees adopts a legal annual appropriated budget for the general fund revenues and expenditures on the modified accrual basis of accounting which is consistent with accounting principles generally accepted in the United States of America each fiscal year. The budget is prepared, controlled, and amended at the revenue and expenditure object level. The District's superintendent may authorize line item transfers in the general fund budget that are subject to final review by the Board. Revisions to the budget were made throughout the year at the legal level of budgetary control. During the fiscal year, no additional appropriations to the general fund budget are adopted. Unexpended appropriations lapse at fiscal year-end. Special Revenue Fund budgets are developed and controlled in conformance with the specific requirements of each grant or funding agency. These budgets are not legally adopted by the Board

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)

Assets, Liabilities, and Fund Equity (Continued)

Budgetary Information (Continued)

of Trustees. Both General and Special Revenue Fund budgets are used as a management control device during the year.

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

1. In the fall of the preceding year, the District begins its budget process for the next succeeding fiscal year beginning on July 1.
2. After the District's budget committee reviews all requests and allocation requirements and related revenue, it presents a tentative proposed budget to the Superintendent for review and adjustment.
3. The superintendent then presents a proposed budget to the board of trustees which reviews it in a series of workshops and makes any additions or deletions it deems necessary.
4. Prior to July 1, the budget is legally enacted through passage of a resolution by the board.

Encumbrances

The appropriations of the general fund of the District lapse at June 30 each year and the outstanding purchase orders, contracts, and other commitments must be renewed. Therefore, there are no reservations of the fund balances at year-end for encumbrances.

Issued and Adopted Accounting Pronouncements

In November 2010, the GASB issued Statement 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*. GASB 61 provides additional criteria for classifying entities as component units to better assess the accountability of elected officials by ensuring that the financial reporting entity includes only organizations for which the elected officials are financially accountable or that are determined by the government to be misleading to exclude. This statement is effective for periods beginning after June 15, 2012. The adoption of GASB 61 does not have any impact on the District's financial statements as it is implemented for this fiscal year as it

In December 2010, the GASB issued Statement 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB 62 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure. This statement is effective for periods beginning after December 15, 2011. The adoption of GASB 62 does not have any impact on the District's financial statements as it is implemented for this fiscal year.

In June 2011, the GASB issued Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. The statement of net assets is renamed the statement of net position and includes four components assets, deferred outflows of resources, liabilities and deferred inflows of resources. The

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Summary of Significant Accounting Policies (Continued)
Issued and Adopted Accounting Pronouncements (Continued)

provisions of this Statement are effective for financial statements for periods beginning after December 15, 2011. The District does not have any items that are classified as deferred outflows or deferred inflows of resources. All statements and schedules have been changed to show net position where applicable for this fiscal year.

II. Cash and Investments

At June 30, 2013, the carrying amount of the District's deposits was \$5,341,732 and the bank balance was \$6,100,072. These deposits do not include the fiduciary fund's deposits.

Custodial Credit Risk for Deposits: Custodial credit risk for deposits is the risk that, in the event of a bank failure, the District's deposits might not be recovered. The District does not have a deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2013, \$9,819,157 of the District's deposits was exposed to custodial credit risk because it was unsecured and collateralized with securities held by the pledging financial institution's trust department or its agent, but not in the District's name.

Custodial Credit Risk for Investments: Custodial credit risk for investments is the risk that, in the event of a failure, the government will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The District does not have an investment policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2013, \$11,776,185 of the District's investments was exposed to custodial credit risk because it was unsecured and collateralized with securities held by the pledging financial institution's trust department or its agent, but not in the District's name.

As of June 30, 2013, the District had the following investments:

<u>Investment Type</u>	<u>Maturities</u>	<u>Credit Rating</u>	<u>Fair Value</u>
BB&T Repurchase & Investments Accounts	Various	Unrated	\$ 5,940,065
SC Local Government Investment Pool	Various	Unrated	69,969,621
Bank of New York Money Market	Various	Unrated	3,351,813
BNY – United States Treasury Notes	11/15/2015	AAA/Aaa	3,939,000
1 st Community Bank Money Market	Various	Unrated	247,051
Security Federal Money Market	Various	Unrated	248,102
Southern First Money Market	Various	Unrated	247,441
First Palmetto Money Market	Various	Unrated	247,384
Bank Certificates of Deposit	Various	Unrated	3,033,941
Investments Due from County	Various	Unrated	10,310,193
Total Investments			<u>\$ 97,534,611</u>

Credit Risk for Investments: South Carolina statutes authorize investments in certificates of deposit, savings accounts, repurchase agreements, the State Treasurer's Local Government Investment Pool, obligations of the U.S. Government and government agencies unconditionally guaranteed by the U.S. Government. The District has no investment policy that would further restrict its choices.

The Local Government Investment Pool (LGIP) is not rated. Further information may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

Cash and Investments (Continued)

address:

Office of the State Treasurer
Local Government Investment Pool
Post Office Box 11778
Columbia, SC 29211

Interest Rate Risk: The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk for Investments: The District places no limit on the amount it may invest in any one issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds and external investment pools are excluded from this disclosure requirement. None of the District's other investments exceeded 5% of the total amount invested.

III. Property Taxes and Other Receivables

The County of Lexington, South Carolina is responsible for collecting and distributing property taxes in accordance with enabling state legislation. Property taxes attach as an enforceable lien on property as of March 15. Property taxes are levied and billed on November 1 based on an assessed value of approximately \$470.4 million at tax rates of 259.9 mills for the general fund and 71.3 mills for the debt service fund. These taxes are due and payable without penalty through January 15 of the next year. Penalties are added to taxes when paid after January 15 depending on the period of time the tax is delinquent.

Taxes receivable include an allowance for uncollectibles of \$2,245,750 at June 30, 2013. Allowances for uncollectibles were not necessary for the other receivable accounts.

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At June 30, 2013, the various components of deferred revenue and deferred revenue reported in the governmental funds were as follows:

	General Fund	Special Revenue Funds	Debt Service Fund	Total
Deferred Property Taxes	\$ 3,347,244	\$	\$ 1,102,047	\$ 4,449,291
Deferred Revenue	78,475	9,144,261		9,222,736
Total	\$ 3,425,719	\$ 9,144,261	\$ 1,102,047	\$ 13,672,027

IV. Due from County Government

This represents the amount due from the Lexington County Treasurer for the amounts of property taxes and property tax relief distributions that had been collected at June 30, but had not been remitted to the District.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

V. Due from State Dept. of Education and Federal Government

This represents amounts due for state and federal revenues that had been earned as of June 30, 2013 but had not yet been received.

VI. Capital Assets

A summary of changes in capital assets for the District is as follows:

Governmental Activities

	Balance July 1, 2012	Additions	Disposals Transfers	Balance June 30, 2013
Non-depreciable Assets:				
Land	\$ 22,328,060	\$	\$	\$ 22,328,060
Construction in Process	123,399,431	56,355,229	(48,720,837)	131,033,823
Total Non-depreciable	<u>145,727,491</u>	<u>56,355,229</u>	<u>(48,720,837)</u>	<u>153,361,883</u>
Depreciable Assets:				
Buildings	432,481,443	48,328,905		480,810,348
Improvements	23,287,897			23,287,897
Equipment	14,998,341	3,288,612	(191,431)	18,095,522
Total Depreciable Assets	<u>470,767,681</u>	<u>51,617,517</u>	<u>(191,431)</u>	<u>522,193,767</u>
Less Accumulated Depreciation for:				
Buildings	(75,954,498)	(7,999,747)		(83,954,245)
Improvements	(3,750,037)	(697,944)		(4,447,981)
Equipment	(8,529,942)	(1,371,164)	142,091	(9,759,015)
Total Accumulated Depreciation	<u>(88,234,477)</u>	<u>(10,068,855)</u>	<u>142,091</u>	<u>(98,161,241)</u>
Net Depreciable Capital Assets	<u>382,533,204</u>	<u>41,548,662</u>	<u>(49,340)</u>	<u>424,032,526</u>
Governmental Activities Capital Assets, Net	<u>\$ 528,260,695</u>	<u>\$ 97,903,891</u>	<u>\$ (48,770,177)</u>	<u>\$ 577,394,409</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

Capital Assets (Continued)

Business Type Activities

	<u>Balance</u> <u>July 1, 2012</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>June 30, 2013</u>
Equipment	\$ 5,030,431	\$ 578,805	\$	\$ 5,609,236
Less Accumulated Depreciation	(3,117,701)	(307,200)		(3,424,901)
Business-type Activities Capital Assets, Net	\$ <u>1,912,730</u>	\$ <u>271,605</u>	\$ <u>-</u>	\$ <u>2,184,335</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

Instruction	\$ 7,717,228
Supporting Services	<u>2,351,627</u>
Total Depreciation Expense – governmental activities	\$ <u>10,068,855</u>

Business-type Activities:

Food Service	\$ <u>307,200</u>
Total Depreciation Expense – Business type activities	\$ <u>307,200</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

VII. Interfund Receivables and Payables

Interfund balances at June 30, 2013 (all of which are expected to be paid or received within one year), consisted of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivables</u>	<u>Payables</u>
General Fund:		
Due from Special Revenue – Special Projects	\$ 1,132,098	\$
Due from Debt Service – District	93,667	
Due to Special Revenue – EIA		5,163,317
Due to Capital Projects		6,606,669
Due to Proprietary Fund – Food Service		1,240,751
Total – General Fund	<u>1,225,765</u>	<u>13,010,737</u>
Special Revenue – Special Projects		
Due to General Fund		1,132,098
Special Revenue – EIA		
Due from General Fund	5,163,317	
Debt Service – District		
Due to General Fund		93,667
Capital Projects		
Due from General Fund	6,606,669	
Proprietary Fund – Food Service		
Due from General Fund	1,240,751	
Totals	<u>\$ 14,236,502</u>	<u>\$ 14,236,502</u>

The General Fund receivables from Special Revenue – Special Projects and Debt Service – District are a result of general fund cash being used to pay expenditures for these funds while the matching revenues are due from federal, state, county and local agencies. These funds will be collected in the subsequent fiscal year. The General Fund payable to Special Revenue – EIA is a result of revenues received and deferred, but recorded as cash in the General Fund. These funds will be expended in the subsequent fiscal year. The amounts payable to Capital Projects and Proprietary Fund – Food Service funds are a result of cash for these funds being held in the general fund.

The Special Revenue – Special Projects payable to the General Fund is due to revenues receivable from federal, state, and local agencies for matching expenditures that were paid using General Fund cash.

The Special Revenue – EIA receivable from the General Fund is a result of revenues received and deferred, but recorded as cash in the General Fund.

The Debt Service – District payable to the General Fund is a result of general fund cash being used to pay for debt service expenditures. The funds are due from the county to reimburse the General Fund in the subsequent fiscal year.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

Interfund Receivables and Payables (Continued)

The Capital Projects receivable from the General Fund is a result of cash for this fund being held in the General Fund.

The Propriety Fund receivable from the General Fund is a result of cash for this fund being held in the General Fund.

VIII. Transfers To and From

Transfers from and to other funds for the year ended June 30, 2013, consisted of the following:

<u>Fund</u>	<u>Transfers To</u>	<u>Transfers From</u>
General Fund:		
Special Revenue – Special Projects	\$ 35,000	\$ 524,869
Special Revenue – EIA		5,224,621
Debt Service Fund – LOSF, Corp	4,000	
Capital Projects	3,000,000	
Proprietary Fund–Food Service.	1,176,063	722,988
	<u>4,215,063</u>	<u>6,472,478</u>
Special Revenue – Special Projects		
General Fund	524,869	35,000
Special Revenue – EIA		
General Fund	5,224,621	
Debt Service Fund – District		
Debt Service Fund – LOSF, Corp.	6,600,946	
Capital Projects	3,372,950	
	<u>9,973,896</u>	
Debt Service Fund – LOSF, Corp.		
Debt Service Fund – District		6,600,946
General Fund		4,000
		<u>6,604,946</u>
Capital Projects Fund		
General Fund		3,000,000
Debt Service Fund – District		3,372,950
Proprietary Fund – Food Service	683,214	
	<u>683,214</u>	<u>6,372,950</u>
Proprietary Fund – Food Service		
General Fund	722,988	1,176,063
Capital Projects Fund		683,214
	<u>722,988</u>	<u>1,859,277</u>
Total All Funds	<u>\$ 21,344,651</u>	<u>\$ 21,344,651</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Transfers To and From (Continued)

Interfund transfers include funding allowed for indirect costs, required matches, and supplemental funding. The transfers for the year ended June 30, 2013, consisted of the following:

General Fund:

Transfers to:

The General Fund made a transfer to Special Revenue – Special Projects to supplement the District’s Virtual School program. Funds are transferred to the Debt Service – LOSF, Corp. in order to pay trustee fees. The transfer to Capital Projects represents a transfer to fund capital project expenditures. The transfer to Proprietary Funds represents an annual transfer made to fund benefits for food service employees as required by the South Carolina State Department of Education.

Transfers from:

Funds transferred from Special Revenue – Special Projects were transfer to the General Fund for indirect costs for federal programs and for the State of South Carolina’s Funding Flexibility provision allowing a school district by board approval to transfer state funds to offset budget reductions. Funds transferred from Special Revenue – EIA were transferred to cover the EIA teacher salary supplement paid by the General Fund and for the State of South Carolina’s Funding Flexibility provision. Fund transferred from the Proprietary fund were for indirect costs for food services.

Special Revenue – Special Projects:

Transfers to:

Funds transferred to the General Fund represent allowable indirect costs for federal programs. Also, funds were transferred to the General Fund as allowed by the State of South Carolina’s Funding Flexibility provision to offset state funding reductions

Transfers from:

Funds were transferred to the Special Revenue – Special Projects from the General Fund to supplement the District’s Virtual School Program.

Special Revenue – EIA:

Transfers to:

Funds were transferred to the General Fund to cover the cost of the EIA teacher salary supplement that was paid by the General Fund and for funds transferred under the State of South Carolina’s Funding Flexibility provision to offset state funding reductions. The District’s Board of Trustees approved the transfer under the Funding Flexibility as required by law.

Debt Service – District:

Transfers to:

Funds were transferred to the Debt Service – LOSF, Corp. to account for the General Obligation Bonds issued by the District to satisfy the annual installment purchase revenue bonds principal and interest payment. Funds were transferred to Capital Projects for the portion of short-term bonds issued to finance certain capital improvements as approved by the Board of Trustees.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

Transfers To and From (Continued)

Debt Service – LOSF, Corp.:

Transfers from:

Funds were transferred from the General Fund for the payment of trustee fees due in the current year. Funds were transferred from Debt Service – District to satisfy the annual principal and interest payment due on the installment purchase revenue bonds.

Capital Projects:

Transfers to:

Funds were transferred to the Proprietary Fund – Food Service for the costs of capital assets and supplies contributed to the food service program during the construction of Meadow Glen Middle School and paid by capital projects funds.

Transfers from:

Funds were transferred from General Fund to fund the costs of capital projects. Funds were transferred from Debt Service – District for short-term bonds issued to finance certain capital improvements as approved by the Board of Trustees.

Proprietary Fund:

Transfers to:

Funds were transferred to the General Fund for indirect costs.

Transfers from:

The transfer from the General Fund represents the fringe benefits costs of the food service employees as required by the South Carolina State Department of Education. The transfer from Capital Projects is for the costs of contributed capital and supplies for the Meadow Glen Middle Cafeteria paid by capital projects.

IX. Short-Term Obligations

Summary of Changes in Short-Term Debt Obligations:

	<u>Balance July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2013</u>
General Obligations:				
General Obligation Bonds, Series 2012	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -
Total	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -

Bonds Issued

The District issued \$10,000,000 of General Obligation Bonds for the purpose of providing funds to pay the acquisition price payments in fiscal year 2013 (Installment Purchase Bonds) of LOSF, Corp. and to provide funding for capital improvements as approved by the Board.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013**

X. Long-Term Obligations

Summary of Changes in Long-Term Debt Obligations:

	<u>Balance July 1, 2012</u>		<u>Additions</u>		<u>Deletions</u>		<u>Balance June 30, 2013</u>
General Obligations:							
Gen. Obligation Bonds	\$ 361,580,000	\$	18,720,000	\$	30,785,000	\$	349,515,000
Installment Purchase - Revenue Bonds	84,195,000				2,705,000		81,490,000
Subtotal	<u>445,775,000</u>		<u>18,720,000</u>		<u>33,490,000</u>		<u>431,005,000</u>
Bond Premium	15,037,441		4,464,118		1,221,615		18,279,944
Net Bonded Indebtedness	460,812,441		23,184,118		34,711,615		449,284,944
Compensated Absences	<u>20,138,083</u>		<u>1,789,215</u>		<u>1,819,424</u>		<u>20,107,874</u>
 Total	 <u>\$ 480,950,524</u>	 \$	 <u>24,973,333</u>	 \$	 <u>36,531,039</u>	 \$	 <u>469,392,818</u>

Current Portion of Long-Term Debt Obligations:

	<u>June 30, 2013</u>
General Obligations:	
General Obligation Bonds	\$ 12,140,000
Installment Purchase – Revenue Bonds	2,845,000
Subtotal	<u>14,985,000</u>
Bond Premium	1,199,612
Compensated Absences	<u>1,819,424</u>
 Total	 <u>\$ 18,004,036</u>

In prior years, the District has used General Fund resources to liquidate Compensated Absences.

General Obligations

General obligations at June 30, 2013 consist of installment purchase revenue bonds and general obligations bonds payable. Of the General Obligation Bonds payable, the Series 2009A bonds were issued as Build America Bonds – Taxable Series and the Series 2010 and Series 2011 bonds were issued as Taxable Qualified School Construction Bonds. The Build America Bonds were issued under the provisions of the American Recovery and Reinvestment Act of 2009. When the bonds were issued, the United States Government originally stipulated that it would pay directly to the District a 35 percent subsidy for each interest payment due in that fiscal year for the life of the bonds. However, due to sequestration by the United States Government, the District is projecting an approximate 9 percent reduction to that subsidy for subsequent fiscal year. The Taxable Qualified School Construction Bonds were issued under the provisions of the State of South Carolina Federal Education Tax-Credit Bond Implementation Act of 2009. A refundable tax credit must be applied for each time an interest payment is due for these bonds. For both types of bonds, the District has reported interest expenditures at the gross amount. The interest subsidy and refundable tax credit received from the United States Government are reported as intergovernmental revenue.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
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Long-Term Obligations (Continued)

General Obligations (Continued)

Lexington One School Facilities, Corp. issued various Installment Purchase Revenue Bonds to finance various capital projects that were completed by the District between 2005 and 2011. The District is not a party to these bonds. The obligation to make installment payments does not represent or constitute a debt of, or a pledge of the faith and credit of the taxing power of the District; however, chances of non-appropriation are remote.

Bonds Issued

The District issued \$18,720,000 of General Obligation Advanced Refunding Bonds to refund a portion of the Series 2001 General Obligation Bonds.

The following table outlines the debt outstanding at June 30, 2013:

<u>Debt</u>	<u>Issue Date</u>	<u>Date of Final Maturity</u>	<u>Interest Rates</u>	<u>Amount Issued</u>	<u>Outstanding as of June 30, 2013</u>
General Obligation Bonds					
Series 2001	10/01/01	3/1/17	5.0%-5.125%	\$ 40,055,000	\$ 3,465,000
Series 2005A	8/01/05	2/1/30	3.0%-5.0%	85,000,000	71,625,000
Series 2005C	8/01/05	2/1/18	3.5%-5.0%	18,495,000	10,870,000
Series 2007A	11/01/07	2/1/32	4.125%-5.0%	33,000,000	23,485,000
Series 2009A	8/19/09	2/1/34	1.75%-6.6%	90,000,000	71,700,000
Series 2010	6/30/10	4/1/20	1.06%	10,000,000	10,000,000
Series 2011	3/31/11	2/1/26	3.5%-5.0%	35,710,000	35,710,000
Series 2011C	10/25/11	2/1/36	2.0%-5.0%	110,115,000	103,940,000
Series 2013A	4/9/13	3/1/24	4.0%-5.0%	18,720,000	18,720,000
Installment Purchase Revenue Bonds					
Series 2005	12/14/05	12/1/30	4.0%-5.25%	39,600,000	34,560,000
Series 2006	6/01/06	12/1/30	5.0%	54,045,000	46,930,000
TOTAL				\$ 522,895,000	\$ 431,005,000

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Long-Term Obligations (Continued)

General Obligations (Continued)

The annual requirements to amortize the General Obligation Bonds outstanding at June 30, 2013, including interest payments of \$208,731,650 are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2014	\$ 12,140,000	\$ 17,099,742	\$ 29,239,742
2015	8,845,000	16,668,328	25,513,328
2016	10,465,000	16,276,098	26,741,098
2017	12,185,000	15,804,273	27,989,273
2018	12,135,000	15,243,048	27,378,048
2019-2023	87,270,000	65,761,031	153,031,031
2024-2028	106,800,000	40,980,665	147,780,665
2029-2033	72,570,000	18,367,075	90,937,075
2034-2036	27,105,000	2,531,390	29,636,390
Total	\$ 349,515,000	\$ 208,731,650	\$ 558,246,650

The annual requirements to amortize the Installment Purchase Revenue Bonds at June 30, 2013, including interest payments of \$ 43,050,781 are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2014	\$ 2,845,000	\$ 4,076,887	\$ 6,921,887
2015	2,990,000	3,931,012	6,921,012
2016	3,140,000	3,777,763	6,917,763
2017	3,300,000	3,616,763	6,916,763
2018	3,475,000	3,445,563	6,920,563
2019-2023	20,295,000	14,299,875	34,594,875
2024-2028	26,200,000	8,395,206	34,595,206
2029-2031	19,245,000	1,507,712	20,752,712
Total	\$ 81,490,000	\$ 43,050,781	\$ 124,540,781

The District has satisfied all sinking fund requirements. There is an annual debt service tax millage, currently 71.3 mills, to repay the General Obligation debt. Details on the Installment Purchase Revenue Bonds and General Obligation Bonds are presented as schedules.

Defeased Debt Outstanding

At June 30, 2013, the District had defeased outstanding general obligation bonds and certificates of participation that would otherwise be included in General Long-Term Obligations totaling \$33,815,000.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Long-Term Obligations (Continued)

Compensated Absences

The District estimates that the compensated absences amount to be considered as the current portion due within one year to be \$1,819,424.

XI. Employee Retirement System

Lexington County School District One contributes to the South Carolina Retirement System. The South Carolina Retirement System is a cost-sharing multi-employer defined pension plan administered by the Retirement Division of the State Budget and Control Board. The South Carolina Retirement System offers retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plan's provisions are established under Title 9 of the SC Code of Laws.

A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the South Carolina Retirement System is publicly available at the website www.retirement.sc.gov or a copy may be obtained by writing the South Carolina Retirement System, PO Box 11960, Columbia, SC 29211-1960.

Both employees and employers are required to contribute to the Plan under authority of Title 9 of the S.C. Code of Laws. Plan members are required to contribute 7.0 percent of their annual compensation and the District is required to contribute at an actuarially required contribution rate. The current rate is 10.6 percent of the total member's annual compensation; included is the cost to provide group life insurance benefits for the plan participants at the rate of .15 percent. The actuarially determined rate for the year ended June 30, 2013 was 10.45 percent.

The District's contributions to the Plan for the years ending June 30, 2013, 2012, and 2011 were \$14,863,042, \$12,716,391, and \$12,100,432, respectively. The District's contributions are at the actuarially required contribution rates.

By Federal law (Public Law 99-272, Title X) the District is required to offer a continuation of health coverage at group rates to employees and their dependents whose coverage would otherwise end. Depending on the circumstances of the employee's coverage loss, the employee or dependent can extend the health care plan benefits for 18 months to three years. The plan costs are paid by the employee or dependents based on 100 percent (Cobra) premium rates. Retired employees are eligible for health insurance coverage under a state plan whereby the retiree continues to be responsible for their portion of insurance premiums. Pursuant to the state plan, the District pays 4.55 percent of payroll covered by the S.C. Retirement System to fund retiree health insurance. The District paid \$6,379,890 on covered payroll for the year ended June 30, 2013. The District has no other financial or administrative responsibility for retiree health care costs.

XII. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District participates with other school districts in the South Carolina School Boards Insurance Trust/Workers' Compensation Trust Fund and Property & Casualty Trust Funds (SCSBIT/WCTF- PCTF).

The SCSBIT/WCTF-PCTF is a public entity risk pool currently operating as a common risk management and insurance program for 62 member school districts. The District pays an annual premium for worker's

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Risk Management (Continued)

compensation insurance coverage and for property and casualty coverage based upon the total payroll and other exposure factors of the District each plan year. The SCSBIT/WCTF-PCTF is self-sustaining through member premium and deficiencies can be charged back to the member districts should a fund deficit arise.

The District's insurance coverage for all types of risk has not been significantly reduced from coverage in the prior year. The amounts of any District settlement have not exceeded the insurance coverage for the previous three fiscal years.

XIII. Contingent Liabilities

Litigation

Various claims and lawsuits are pending against the District. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's counsel that resolution of these matters will not have a material adverse effect on the financial condition of the District.

Grants

The District participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of program expenditures which may be disallowed by the granting agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

XIV. Fund Balance Classifications

The following shows the amounts classified for specific fund balance classifications other than unassigned fund balance, which is only reportable in the General Fund:

Nonspendable Fund Balance	
General Fund – Prepaid items	\$ 4,337,662
Permanent Fund – Principal amounts required to remain intact	130,000
Restricted Fund Balance:	
Restricted for Debt Service – District	12,008,867
Restricted for Debt Service –LOSF, Corp.	7,290,813
Restricted for Capital Projects	16,702,454
Restricted for Educational Foundation	582,134
Committed Fund Balance:	
Committed for 7 % Fund Balance Policy	13,315,406
Assigned Fund Balance:	
Assigned for FY 2014 Budget Appropriation	8,000,000

LEXINGTON COUNTY SCHOOL DISTRICT ONE
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

XV. Commitments

The District had four (4) major construction projects (River Bluff High School and Athletic Facilities, Meadow Glen Middle School and Deerfield Elementary School) in various stages and seven (7) additions and renovation projects on going at the end of the fiscal year 2013. The District has entered into various contracts for these projects totaling \$196.3 million of which \$37.2 million had not been expended as of June 30, 2013.

XVI. Subsequent Events

On July 2, 2013, LOSF, Corp., issued Series 2013 \$35,350,000 Installment Purchase Revenue Refunding Bonds. The bonds were issued to refund and defease the outstanding Series 2005 Installment Purchase Revenue Bonds of LOSF. Corp. The District issued series 2013B General Obligation Bonds for a total of \$85,180,000 on October 8, 2013. The bonds were issued for the purpose of funding the construction and acquisition of capital assets as approved in the November 2008 Bond Referendum. The principal amount of the Series 2013B Bonds are not chargeable against the debt limit of the District.

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
REVENUES:			
1000 Revenue from Local Sources			
1100 Taxes:			
1100 Tax Refunds	\$ (5,000)	\$	\$ 5,000
1110 Levies for Current Operations	43,339,470	44,306,506	967,036
1112 Vehicle Taxes	13,974,751	14,580,003	605,252
1113 Current Taxes - Penalty	98,858	93,832	(5,026)
1140 Delinquent Taxes & Penalties	2,995,447	3,453,632	458,185
1190 Other Taxes		33,401	33,401
1200 Revenue from Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes	2,283,678	3,626,613	1,342,935
1300 Tuition:			
1310 From Patrons for Regular Day School	110,000	119,962	9,962
1320 From Other LEAs for Regular Day School	15,000	22,740	7,740
1330 From Patrons Adult/Cont. Ed		38,100	38,100
1500 Earnings on Investments:			
1510 Interest on Investments	151,500	136,250	(15,250)
1700 Pupil Activities:			
1740 Student Fees	87,500		(87,500)
1900 Other Revenue from Local Sources:			
1910 Rentals	174,000	303,094	129,094
1950 Refund of Prior Year's Expenditures	3,000	13,876	10,876
1990 Miscellaneous Local Revenue			
1993 Insurance Proceeds	20,000	78,736	58,736
1999 Other Local Revenue	45,000	536,839	491,839
Total Local Sources	63,293,204	67,343,584	4,050,380
3000 Revenue from State Sources			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 HDP Trans. And Facilities		63,712	63,712
3132 Home Instruction		18,108	18,108
3133 Contingency Reserve		1,353,735	1,353,735
3160 School Bus Driver's Salary	924,019	1,247,054	323,035
3161 EAA Bus Driver		4,821	4,821
3162 Transport Workers Comp		94,908	94,908
3180 Fringe Benefits Employer Contributions	19,288,208	21,001,051	1,712,843
3181 Retiree Insurance	3,991,580	4,824,984	833,404
3199 Other Restricted State Grants	1,486,635	253	(1,486,382)
3300 Education Finance Act:			
3310 Full-Time Programs:			
3311 Kindergarten	3,179,710	3,342,977	163,267
3312 Primary	9,076,181	9,689,907	613,726
3313 Elementary	12,605,796	13,307,109	701,313
3314 High School	3,079,297	3,493,699	414,402
3315 Trainable Mentally Handicapped	175,953	178,301	2,348
3316 Speech Handicapped (Part-time Program)	2,868,649	2,980,527	111,878
3317 Homebound	225,669	255,033	29,364

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
REVENUES (continued):			
3000 Revenue from State Sources (continued)			
3320 Part-Time Programs:			
3321 Emotionally Handicapped	\$ 254,117	\$ 266,962	\$ 12,845
3322 Educable Mentally Handicapped	89,238	107,741	18,503
3323 Learning Disabilities	2,913,481	3,145,578	232,097
3324 Hearing Handicapped	151,335	137,815	(13,520)
3325 Visually Handicapped	131,187	144,908	13,721
3326 Orthopedically Handicapped	39,377	42,713	3,336
3327 Vocational	9,142,363	9,285,289	142,926
3330 Other EFA Programs:			
3331 Autism	651,401	787,691	136,290
3800 State Revenue in Lieu of Taxes:			
3810 Reimbursement for Local Residential Property Tax Relief	8,055,568	8,055,568	-
3820 Homestead Exemption	2,100,000	2,110,131	10,131
3825 Reimbursement for Property Tax Relief - 388	34,309,190	34,337,272	28,082
3830 Merchant's Inventory Tax	243,386	243,386	-
3840 Manufacturing Exemption	50,000	160,330	110,330
3890 Motor Carrier Revenue	157,466	172,694	15,228
3900 Other State Revenue:			
3999 Revenue from Other State Sources		68	68
Total State Sources	<u>115,189,806</u>	<u>120,854,325</u>	<u>5,664,519</u>
4000 Revenue from Federal Sources			
4900 Other Federal Revenue:			
4999 Other Federal Revenue	-	9,034	9,034
Total Federal Sources	<u>-</u>	<u>9,034</u>	<u>9,034</u>
TOTAL REVENUE ALL SOURCES	<u>178,483,010</u>	<u>188,206,943</u>	<u>9,723,933</u>
EXPENDITURES			
100 INSTRUCTION			
110 General Instruction			
111 Kindergarten Programs:			
100 Salaries	5,094,144	5,093,911	233
200 Employee Benefits	1,921,265	1,921,029	236
300 Purchased Services	2,227	2,226	1
400 Supplies and Materials	253,734	253,727	7
	<u>7,271,370</u>	<u>7,270,893</u>	<u>477</u>
112 Primary Programs:			
100 Salaries	15,908,006	15,907,103	903
200 Employee Benefits	5,419,845	5,419,624	221
300 Purchased Services	12,465	12,361	104
400 Supplies and Materials	265,082	261,160	3,922
	<u>21,605,398</u>	<u>21,600,248</u>	<u>5,150</u>
113 Elementary Programs:			
100 Salaries	25,222,169	25,221,445	724
200 Employee Benefits	8,270,731	8,270,603	128
300 Purchased Services	348,045	347,750	295
400 Supplies and Materials	1,331,037	1,325,318	5,719
	<u>35,171,982</u>	<u>35,165,116</u>	<u>6,866</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
EXPENDITURES (continued)			
100 INSTRUCTION (continued)			
110 General Instruction (continued)			
114 High School Programs:			
100 Salaries	\$ 17,518,979	\$ 17,510,908	\$ 8,071
200 Employee Benefits	5,772,496	5,772,172	324
300 Purchased Services	537,573	537,232	341
400 Supplies and Materials	1,204,805	489,016	715,789
500 Capital Outlay	71,644	71,417	227
600 Other Objects	651,539	649,961	1,578
	<u>25,757,036</u>	<u>25,030,706</u>	<u>726,330</u>
115 Career & Technology Education (Vocational) Programs:			
100 Salaries	3,906,543	3,851,312	55,231
200 Employee Benefits	1,233,364	1,232,894	470
300 Purchased Services	64,104	62,368	1,736
400 Supplies and Materials	131,950	125,796	6,154
	<u>5,335,961</u>	<u>5,272,370</u>	<u>63,591</u>
116 Career & Tech. Education (Vocational) Programs - Middle School:			
100 Salaries	852,105	851,891	214
200 Employee Benefits	274,251	274,246	5
300 Purchased Services	470	450	20
400 Supplies and Materials	9,171	8,816	355
	<u>1,135,997</u>	<u>1,135,403</u>	<u>594</u>
120 Exceptional Programs			
121 Educable Mentally Handicapped:			
100 Salaries	653,997	653,726	271
200 Employee Benefits	235,733	235,724	9
	<u>889,730</u>	<u>889,450</u>	<u>280</u>
122 Trainable Mentally Handicapped:			
100 Salaries	585,461	584,604	857
200 Employee Benefits	194,003	193,986	17
	<u>779,464</u>	<u>778,590</u>	<u>874</u>
124 Visually Handicapped:			
100 Salaries	123,197	122,796	401
200 Employee Benefits	44,442	37,296	7,146
	<u>167,639</u>	<u>160,092</u>	<u>7,547</u>
125 Hearing Handicapped:			
100 Salaries	133,787	133,766	21
200 Employee Benefits	37,779	37,775	4
	<u>171,566</u>	<u>171,541</u>	<u>25</u>
126 Speech Handicapped:			
100 Salaries	1,526,874	1,526,860	14
200 Employee Benefits	483,921	483,290	631
300 Purchased Services	19,903	19,865	38
	<u>2,030,698</u>	<u>2,030,015</u>	<u>683</u>
127 Learning Disabilities:			
100 Salaries	4,410,550	4,410,328	222
200 Employee Benefits	1,503,570	1,503,532	38
	<u>5,914,120</u>	<u>5,913,860</u>	<u>260</u>
128 Emotionally Handicapped:			
100 Salaries	732,897	732,788	109
200 Employee Benefits	250,739	250,707	32
300 Purchased Services	39,000	38,777	223
	<u>1,022,636</u>	<u>1,022,272</u>	<u>364</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
EXPENDITURES (continued)			
100 INSTRUCTION (continued)			
120 Exceptional Programs(continued)			
129 Coor Early Interven. Svc:			
100 Salaries	\$ 687,874	\$ 687,720	\$ 154
200 Employee Benefits	218,504	218,148	356
	<u>906,378</u>	<u>905,868</u>	<u>510</u>
130 Pre-School Programs			
132 Preschool Handicapped Itinerant (5 Yr. Olds):			
100 Salaries	43,714	43,714	-
200 Employee Benefits	9,965	9,965	-
	<u>53,679</u>	<u>53,679</u>	<u>-</u>
133 Preschool Handicapped Self-contained (5 Yr. Olds):			
100 Salaries	167,980	167,574	406
200 Employee Benefits	71,897	71,881	16
	<u>239,877</u>	<u>239,455</u>	<u>422</u>
135 Preschool Handicapped Speech (3 & 4 Yr. Olds):			
100 Salaries	4,434	4,347	87
200 Employee Benefits	1,352	1,351	1
	<u>5,786</u>	<u>5,698</u>	<u>88</u>
136 Preschool Handicapped Itinerant (3 & 4 Yr. Olds):			
100 Salaries	231,632	231,620	12
200 Employee Benefits	86,437	86,376	61
	<u>318,069</u>	<u>317,996</u>	<u>73</u>
137 Preschool Handicapped Self-contained (3&4 Yr. Olds):			
100 Salaries	306,404	306,306	98
200 Employee Benefits	109,219	109,185	34
	<u>415,623</u>	<u>415,491</u>	<u>132</u>
139 Early Childhood Development:			
100 Salaries	52,481	52,445	36
200 Employee Benefits	17,702	17,684	18
	<u>70,183</u>	<u>70,129</u>	<u>54</u>
140 Special Programs			
141 Gifted and Talented - Academic:			
100 Salaries	295,620	295,619	1
200 Employee Benefits	87,930	87,927	3
300 Purchased Services	9,127	9,063	64
400 Supplies and Materials	32,323	32,083	240
600 Other Objects	90,100	90,100	-
	<u>515,100</u>	<u>514,792</u>	<u>308</u>
143 Advanced Placement:			
100 Salaries	1,500	1,500	-
200 Employee Benefits	411	410	1
300 Purchased Services	17,303	17,303	-
400 Supplies and Materials	10,700	10,651	49
600 Other Objects	10,400	10,400	-
	<u>40,314</u>	<u>40,264</u>	<u>50</u>
145 Homebound:			
100 Salaries	335,829	335,645	184
200 Employee Benefits	90,304	90,278	26
300 Purchased Services	53,950	53,938	12
	<u>480,083</u>	<u>479,861</u>	<u>222</u>
149 Other Special Programs:			
100 Salaries	1,258,607	1,258,451	156
200 Employee Benefits	180,041	180,038	3
	<u>1,438,648</u>	<u>1,438,489</u>	<u>159</u>
160 Other Exceptional Programs			
161 Autism:			
100 Salaries	513,632	513,344	288
200 Employee Benefits	232,768	232,689	79
	<u>746,400</u>	<u>746,033</u>	<u>367</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
EXPENDITURES (continued)			
100 INSTRUCTION (continued)			
170 Summer School Programs			
172 Elementary Summer School:			
100 Salaries	\$ 4,638	\$ 4,638	\$ -
200 Employee Benefits	1,044	1,044	-
	<u>5,682</u>	<u>5,682</u>	<u>-</u>
175 Instructional Program Beyond the School Day:			
100 Salaries	154,052	154,013	39
200 Employee Benefits	47,015	46,995	20
300 Purchased Services	10,039	10,012	27
	<u>211,106</u>	<u>211,020</u>	<u>86</u>
180 Adult/Continuing Educational Programs			
181 Adult Basic Education Programs:			
100 Salaries	61,839	61,823	16
200 Employee Benefits	18,057	18,048	9
	<u>79,896</u>	<u>79,871</u>	<u>25</u>
182 Adult Secondary Education Programs:			
100 Salaries	4,500	4,488	12
200 Employee Benefits	942	927	15
	<u>5,442</u>	<u>5,415</u>	<u>27</u>
185 Vocational Adult Education Programs:			
100 Salaries	4,000	3,967	33
200 Employee Benefits	549	546	3
	<u>4,549</u>	<u>4,513</u>	<u>36</u>
188 Parenting/Family Literacy:			
100 Salaries	32,515	32,513	2
200 Employee Benefits	11,241	11,123	118
	<u>43,756</u>	<u>43,636</u>	<u>120</u>
TOTAL INSTRUCTION	<u>112,834,168</u>	<u>112,018,448</u>	<u>815,720</u>
200 SUPPORT SERVICES			
210 Pupil Services			
211 Attendance and Social Work Services:			
100 Salaries	1,031,762	1,031,606	156
200 Employee Benefits	347,071	347,011	60
300 Purchased Services	500	495	5
400 Supplies and Materials	2,330	2,324	6
	<u>1,381,663</u>	<u>1,381,436</u>	<u>227</u>
212 Guidance Services:			
100 Salaries	4,710,486	4,710,445	41
200 Employee Benefits	1,516,663	1,516,660	3
300 Purchased Services	3,961	3,844	117
400 Supplies and Materials	31,465	31,248	217
	<u>6,262,575</u>	<u>6,262,197</u>	<u>378</u>
213 Health Services:			
100 Salaries	1,729,660	1,729,624	36
200 Employee Benefits	584,117	583,873	244
300 Purchased Services	6,395	6,395	-
400 Supplies and Materials	37,392	37,277	115
	<u>2,357,564</u>	<u>2,357,169</u>	<u>395</u>
214 Psychological Services:			
100 Salaries	852,608	852,500	108
200 Employee Benefits	250,198	250,194	4
	<u>1,102,806</u>	<u>1,102,694</u>	<u>112</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
EXPENDITURES (continued)			
200 SUPPORT SERVICES (continued)			
220 Instructional Staff Services			
221 Improvement of Instruction - Curriculum Development:			
100 Salaries	\$ 5,775,519	\$ 5,774,565	\$ 954
200 Employee Benefits	1,901,607	1,901,467	140
300 Purchased Services	1,800	-	1,800
600 Other Objects	26,156	26,156	-
	<u>7,705,082</u>	<u>7,702,188</u>	<u>2,894</u>
222 Educational Media Services:			
100 Salaries	2,190,087	2,189,902	185
200 Employee Benefits	725,481	725,464	17
300 Purchased Services	6,183	6,080	103
400 Supplies and Materials	335,739	333,086	2,653
	<u>3,257,490</u>	<u>3,254,532</u>	<u>2,958</u>
224 Improvement of Instruction - Inservice and Staff Training:			
100 Salaries	444,373	444,326	47
200 Employee Benefits	135,195	135,187	8
300 Purchased Services	239,429	239,420	9
400 Supplies and Materials	125,976	125,942	34
600 Other Objects	39,795	39,786	9
	<u>984,768</u>	<u>984,661</u>	<u>107</u>
230 General Administration Services			
231 Board of Education:			
200 Employee Benefits	25,500	25,485	15
300 Purchased Services	261,874	261,870	4
318 Audit Services	40,350	40,350	-
400 Supplies and Materials	1,790	1,704	86
600 Other Objects	1,611,789	1,611,310	479
	<u>1,941,303</u>	<u>1,940,719</u>	<u>584</u>
232 Office of the Superintendent:			
100 Salaries	296,057	296,025	32
200 Employee Benefits	114,515	114,480	35
300 Purchased Services	4,123	4,041	82
400 Supplies and Materials	11,646	11,577	69
600 Other Objects	3,500	3,405	95
	<u>429,841</u>	<u>429,528</u>	<u>313</u>
233 School Administration:			
100 Salaries	9,002,600	9,002,521	79
200 Employee Benefits	2,750,025	2,749,997	28
300 Purchased Services	48,711	37,943	10,768
400 Supplies and Materials	82,468	70,126	12,342
600 Other Objects	19,099	15,628	3,471
	<u>11,902,903</u>	<u>11,876,215</u>	<u>26,688</u>
250 Finance and Operations Services			
252 Fiscal Services:			
100 Salaries	1,676,339	1,676,123	216
200 Employee Benefits	544,027	543,925	102
300 Purchased Services	62,770	62,763	7
400 Supplies and Materials	42,310	42,301	9
600 Other Objects	20,232	20,222	10
	<u>2,345,678</u>	<u>2,345,334</u>	<u>344</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

	Revised Budget	Actual	Variance- Positive (Negative)
EXPENDITURES (continued)			
200 SUPPORT SERVICES (continued)			
250 Finance and Operations Services (continued)			
254 Operation and Maintenance of Plant:			
100 Salaries	\$ 7,164,081	\$ 7,164,054	\$ 27
200 Employee Benefits	2,600,988	2,600,976	12
300 Purchased Services	10,137,220	9,966,662	170,558
400 Supplies and Materials	1,454,561	1,455,623	(1,062)
500 Capital Outlay	42,175	42,171	4
600 Other Objects	1,425	225	1,200
	<u>21,400,450</u>	<u>21,229,711</u>	<u>170,739</u>
255 Pupil Transportation:			
100 Salaries	5,275,865	5,173,486	102,379
200 Employee Benefits	2,018,520	2,017,903	617
300 Purchased Services	445,060	444,957	103
400 Supplies and Materials	94,672	71,653	23,019
600 Other Objects	264,499	264,499	-
	<u>8,098,616</u>	<u>7,972,498</u>	<u>126,118</u>
258 Security:			
100 Salaries	73,467	73,434	33
200 Employee Benefits	31,180	31,134	46
300 Purchased Services	550,543	543,135	7,408
	<u>655,190</u>	<u>647,703</u>	<u>7,487</u>
260 Central Support Services			
262 Planning:			
100 Salaries	298,170	298,133	37
200 Employee Benefits	80,533	80,468	65
	<u>378,703</u>	<u>378,601</u>	<u>102</u>
263 Information Services:			
100 Salaries	389,506	389,054	452
200 Employee Benefits	113,855	112,830	1,025
300 Purchased Services	102,336	58,245	44,091
400 Supplies and Materials	78,050	50,977	27,073
600 Other Objects	26,100	16,636	9,464
	<u>709,847</u>	<u>627,742</u>	<u>82,105</u>
264 Staff Services:			
100 Salaries	1,045,410	1,043,457	1,953
200 Employee Benefits	235,074	234,450	624
300 Purchased Services	71,590	43,959	27,631
400 Supplies and Materials	25,500	18,092	7,408
600 Other Objects	8,500	7,926	574
	<u>1,386,074</u>	<u>1,347,884</u>	<u>38,190</u>
266 Technology and Data Processing Services:			
100 Salaries	2,352,127	2,351,691	436
200 Employee Benefits	694,235	694,165	70
300 Purchased Services	572,904	570,534	2,370
400 Supplies and Materials	239,850	230,246	9,604
500 Capital Outlay	6,500	-	6,500
600 Other Objects	3,650	2,302	1,348
	<u>3,869,266</u>	<u>3,848,938</u>	<u>20,328</u>
TOTAL SUPPORT SERVICES	<u>76,169,819</u>	<u>75,689,750</u>	<u>480,069</u>
TOTAL EXPENDITURES	<u>189,003,987</u>	<u>187,708,198</u>	<u>1,295,789</u> (Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013

OTHER FINANCING SOURCES (USES)	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance- Positive (Negative)</u>
Interfund Transfers, From (To) Other Funds:			
5220 Transfer from Special Revenue	\$ 390,783	\$ 188,510	\$ (202,273)
5230 Transfer from Special Revenue EIA Fund	4,779,294	5,224,621	445,327
5280 Transfer from Other Funds Indirect Costs	567,000	1,059,347	492,347
421-710 Transfer to Special Revenue	(35,000)	(35,000)	-
423-710 Transfer to Debt Service Fund	(5,000)	(4,000)	1,000
424-710 Transfer to Capital Projects Fund		(3,000,000)	(3,000,000)
425-710 Transfer to Food Service Fund	<u>(1,176,100)</u>	<u>(1,176,063)</u>	<u>37</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,520,977</u>	<u>2,257,415</u>	<u>(2,263,562)</u>
Excess/(Deficiency) of Revenues and Other Financing Sources over Expenditures and other Financing Uses	<u>(6,000,000)</u>	<u>2,756,160</u>	<u>8,756,160</u>
FUND BALANCE, JULY 1, 2012		\$ <u>32,205,748</u>	
FUND BALANCE, JUNE 30, 2013		<u>\$ 34,961,908</u>	

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 SPECIAL REVENUE - SPECIAL PROJECTS
 FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	OCCUPATIONAL EDUCATION (VA Projects) (207/208)	ADULT EDUCATION (EA/ED Projects) (243)	OTHER RESTRICTED STATE GRANTS	OTHER SPECIAL REVENUE PROGRAMS	TOTAL
REVENUES								
1000 Revenue from Local Sources								
1300 Tuition								
1310 Tuition from Regular Day School Patrons								5,209
1320 Tuition from Other LEAs for Regular Day School								265,700
1900 Other Revenue from Local Sources:								
1920 Contributions/Donations Private Source								350,151
1930 Medicaid								494,050
1999 Revenue from Other Local Sources								111,407
Total Local Sources								1,226,517
2000 Intergovernmental Revenue								
2300 Payments from Non-Profit Entities						83,388		83,388
Total Intergovernmental Revenue						83,388		83,388
3000 Revenue from State Sources								
3100 Restricted State Funding:								
3110 Occupational Education:								
3116 EEDA Miscellaneous						24,008		24,008
3118 EEDA Career Specialists						692,716		692,716
3120 General Education:								
3123 Formative Assessment						84,012		84,012
3127 Student Health and Fitness						174,141		174,141
3130 Special Programs:								
3136 Health/Fitness Nurses						503,492		503,492
3190 Miscellaneous Restricted State Grants:								
3193 Education Tags						5,277		5,277
3195 South Carolina Reading Initiative - High School						30,000		30,000
3199 Other Restricted State Grants							4,188	4,188
3600 Education Lottery Act Revenue:								
3607 Lottery 6-8 Enhancement						58,136		58,136
3610 K-5 Enhancement						1,080,175		1,080,175
3900 Other State Revenue:								
3999 Revenue from Other State Sources							37,429	37,429
Total State Sources						2,651,957	41,617	2,693,574
4000 Revenue from Federal Sources								
4200 Occupational Education:								
4210 Vocational Aid								
4300 Elementary and Secondary Education Act of 1965:								
4310 Title I	1,927,268							
4341 Title III								
4351 Improving Teacher Quality								
4400 Adult Education:								
4410 Adult Education - Basic					105,438			105,438
4430 Adult English Literacy					8,000			8,000
4500 Programs for Children with Disabilities:								
4510 IDEA		3,517,694						3,517,694
4520 Pre-School			204,722					204,722
4900 Other Federal Sources:								
4924 21st Century								
4999 Revenue from Other Federal Sources							70,743	70,743
Total Federal Sources	1,927,268	3,517,694	204,722	327,984	113,438		931,738	323,465
TOTAL REVENUE ALL SOURCES	1,927,268	3,517,694	204,722	327,984	113,438	2,735,345	2,199,872	11,026,323
EXPENDITURES								
100 INSTRUCTION								
110 General Instruction:								
111 Kindergarten Programs:								
100 Salaries	93,578							93,578
200 Employee Benefits	33,930							33,930
								112,672
								29,518
								206,250
								63,448

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL REVENUE - SPECIAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2013

EXPENDITURES (continued)	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	OCCUPATIONAL EDUCATION (VA Projects) (207/208)	ADULT EDUCATION (E/ED Projects) (243)	OTHER RESTRICTED STATE GRANTS	OTHER SPECIAL REVENUE PROGRAMS	TOTAL
100 INSTRUCTION (continued)								
110 General Instruction (continued)								
112 Primary Programs:								
100 Salaries	433,119	\$	\$	\$	\$	76,067	\$	509,186
200 Employee Benefits	160,200					20,908		181,108
300 Purchased Services	99,995							99,995
400 Supplies and Materials	147,599							147,599
113 Elementary Programs:								
100 Salaries								
200 Employee Benefits								
300 Purchased Services								
400 Supplies and Materials								
600 Other Objects								
114 High School Programs:								
100 Salaries								
200 Employee Benefits								
300 Purchased Services								
400 Supplies and Materials								
115 CARE (Vocational) Programs:								
100 Salaries								
200 Employee Benefits								
400 Supplies and Materials								
500 Capital Outlay								
120 Exceptional Programs								
121 Educable Mentally Handicapped:								
100 Salaries		107,104						107,104
200 Employee Benefits		31,865						31,865
400 Supplies and Materials		3,322						3,322
122 Trainable Mentally Handicapped:								
100 Salaries		447,785						447,785
200 Employee Benefits		185,301						185,301
300 Purchased Services		695						695
400 Supplies and Materials								
123 Orthopedically Handicapped								
100 Salaries		39,159						39,159
200 Employee Benefits		17,910						17,910
400 Supplies and Materials		189						189
124 Visually Handicapped:								
100 Salaries		6,615						6,615
200 Employee Benefits		1,518						1,518
300 Purchased Services		9,409						9,409
400 Supplies and Materials								
125 Hearing Handicapped:								
100 Salaries		130						130
200 Employee Benefits		30						30
300 Purchased Services		6,623						6,623
400 Supplies and Materials		1,153						1,153
600 Other Objects		100						100
126 Speech Handicapped:								
100 Salaries		6,624						6,624
200 Employee Benefits		1,589						1,589
300 Purchased Services		1,615						1,615
400 Supplies and Materials		883						883
600 Other Objects		1,160						1,160
127 Learning Disabilities:								
100 Salaries		402,622						402,622
200 Employee Benefits		166,468						166,468
300 Purchased Services		1,330						1,330
400 Supplies and Materials		19,826						19,826
128 Emotionally Handicapped:								
100 Salaries		47,500						47,500
200 Employee Benefits		24,196						24,196
400 Supplies and Materials		406						406
129 Coor Early Intervening Services:								
100 Salaries	77,493							77,493
200 Employee Benefits	30,650							30,650
						1,125		1,125
						383		383

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL REVENUE - SPECIAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	OCCUPATIONAL EDUCATION (VA Projects) (207/208)	ADULT EDUCATION (E/ED Projects) (243)	OTHER RESTRICTED STATE GRANTS	OTHER SPECIAL REVENUE PROGRAMS	TOTAL
EXPENDITURES (continued)								
100 INSTRUCTION (continued)								
130 Preschool Programs:								
133 Preschool Handicapped Self/Cont:								
100 Salaries	\$	24,724	\$	\$	\$	\$	\$	24,724
200 Employee Benefits		10,099						10,099
300 Purchased Services			837					837
400 Supplies and Materials			61					61
137 Preschool Handicapped Self-Contained (3 & 4-Yr. Olds):								
100 Salaries		37,220	32,609					69,829
200 Employee Benefits		20,764	11,453					32,217
300 Purchased Services			1,100					1,100
400 Supplies and Materials		2	14,685					14,687
139 Early Childhood Programs:								
100 Salaries	2,658							2,658
200 Employee Benefits	606							606
300 Purchased Services	16,217					1,850		18,067
149 Other Special Programs:								
100 Salaries	5,495							5,495
200 Employee Benefits	617							617
160 Other Exceptional Programs:								
161 Autism:								
100 Salaries		114,443					782	115,225
200 Employee Benefits		51,363					178	51,541
300 Purchased Services		14,613					1,049	15,662
400 Supplies and Materials		685					2,059	2,744
170 Summer School Programs								
175 Instructional Programs Beyond Regular School Day:								
100 Salaries	4,806						71,926	76,732
200 Employee Benefits	1,568						16,908	18,476
300 Purchased Services							6,651	6,651
400 Supplies and Materials							7,427	7,427
600 Other Objects							138	138
180 Adult Continuing Educational Programs								
181 Adult Education Basic Program:								
100 Salaries					53,110			53,110
200 Employee Benefits					7,741			7,741
300 Purchased Services					4,261			4,261
183 Adult English Literacy:								
100 Salaries					38,677			38,677
200 Employee Benefits					3,915			3,915
188 Parenting/Family Literacy:								
100 Salaries	43,719					63,773		107,492
200 Employee Benefits	18,780					18,989		37,769
300 Purchased Services	1,083							1,083
400 Supplies and Materials	16,091						473	16,564
600 Other Objects	97					625		722
Total Instruction	1,188,371	1,807,040	60,745	220,010	107,704	434,721	1,340,037	5,138,628

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL REVENUE - SPECIAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	OCCUPATIONAL EDUCATION (VA Projects) (207/208)	ADULT EDUCATION (E/AD Projects) (243)	OTHER RESTRICTED STATE GRANTS	OTHER SPECIAL REVENUE PROGRAMS	TOTAL
EXPENDITURES (continued)								
200 SUPPORTING SERVICES								
210 Pupil Services:								
212 Guidance:								
100 Salaries						289,819	\$	41,603
200 Employee Benefits						87,043		13,197
300 Purchased Services			1,800					1,800
400 Supplies and Materials								873
213 Health:								
100 Salaries		116,296				373,639		530,918
200 Employee Benefits		34,192				129,853		180,523
300 Purchased Services		9,203	177					53,670
400 Supplies and Materials		4,958	1,917					25,619
214 Psychological:								
100 Salaries		542,036	54,813			69,364		666,213
200 Employee Benefits		157,806	18,457			23,330		199,593
300 Purchased Services		9,956	2,413			5,018		17,387
400 Supplies and Materials		10,938	1,769			10,909		23,616
215 Exceptional Program Services:								
300 Purchased Services		896				36		932
400 Supplies and Materials		877				578		1,455
600 Other Objects		750						750
217 Career Specialist Service:								
100 Salaries						241,877		241,877
200 Employee Benefits						73,977		73,977
220 Instructional Staff Services								
221 SAT Improvement Library & Media:								
100 Salaries	183,602					687,825		945,184
200 Employee Benefits	58,360					213,948		295,996
300 Purchased Services				8,275				9,247
400 Supplies and Materials								13,492
223 Supervision of Special Programs:								
100 Salaries	118,467	444,350	40,726					603,543
200 Employee Benefits	34,079	134,129	12,797					181,005
300 Purchased Services	3,706	13,276	693	5,396				23,071
400 Supplies and Materials	4,572	3,492	529	811				9,404
224 Improvement of Instruction-Inservce Training:								
100 Salaries	75,753	100						118,783
200 Employee Benefits	20,370	49						40,163
300 Purchased Services	96,383	6,521		33,500		11,275		127,555
400 Supplies and Materials	20,070	359				2,859		27,524
600 Other Objects	435							35,191
230 General Administration Services								
233 School Administration:								
100 Salaries								113,906
200 Employee Benefits								33,243
250 Finance and Operations Services								
251 Student Transportation:								
100 Salaries	10,117	33,769					41	43,927
200 Employee Benefits	4,793	8,547					34	13,374
300 Purchased Services	6,278			48,000			8,710	62,988
252 Fiscal Services:								
100 Salaries	2,633							2,633
200 Employee Benefits	886							886
300 Purchased Services								5,645
254 Operations and Maintenance:								
100 Salaries								112
200 Employee Benefits								44
300 Purchased Services								1,669
255 Pupil Transportation:								
100 Salaries								1,184
Total Supporting Services	640,504	1,532,500	134,291	97,782	-	2,112,115	860,634	5,377,826

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS
SUMMARY SCHEDULE FOR DESIGNATED STATE RESTRICTED GRANTS
FOR THE YEAR ENDED JUNE 30, 2013

<u>SUBFUND</u>	<u>REVENUE</u>	<u>PROGRAMS</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>OTHER FUND TRANSFERS IN/(OUT)</u>	<u>DEFERRED REVENUE</u>
919	3193	Education License Plates	\$ 5,277	\$ 5,277	\$	\$
926	3116	EEDA Miscellaneous	24,008	13,685	(10,323)	
928	3118	EEDA Career Specialists	692,716	692,716		
933	3123	Formative Assessment	84,012	84,012		
936	3136	Health/Fitness - Nurses	503,492	503,492		
937	3127	Student Health and Fitness	174,141		(174,141)	174,217
945	3195	South Carolina Reading Initiative - High School	30,000	25,955	(4,045)	
960	3610	K-5 Enhancement	1,080,175	1,080,175		489,636
967	3607	Lottery 6-8 Enhancement	58,136	58,136		
990	2300	First Steps	83,388	83,388		
Total Designated State Restricted Grants			<u>\$ 2,735,345</u>	<u>\$ 2,546,836</u>	<u>\$ (188,509)</u>	<u>\$ 663,853</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SPECIAL REVENUE FUNDS
SUMMARY SCHEDULE FOR SPECIAL REVENUE - OTHER SPECIAL REVENUE PROGRAMS
(EXCLUDING OTHER RESTRICTED STATE GRANTS)
FOR THE YEAR ENDED JUNE 30, 2013**

<u>SUBFUND</u>	<u>REVENUE</u>	<u>PROGRAMS</u>	<u>REVENUES AND TRANSFERS IN</u>	<u>EXPENDITURES AND INDIRECT COSTS</u>
2210	4310	Title I (Neglected and Delinquent)	\$ 14,067	\$ 14,067
2240	4924	21st Century Grant - PES/FPE	70,743	70,743
2370	4310	Title I School Improvement	5,895	5,895
2371	4310	Title I School Improvement	114,507	114,507
2640	4341	Language Instruction Title III	22,321	22,321
2641	4341	Language Instruction Title III	52,858	52,858
2670	4351	Improving Teacher Quality	284,827	284,827
2671	4351	Improving Teacher Quality	43,055	43,055
2710	1930	Medicaid	494,050	494,050
2721	4999	ROTC - Army - PHS	64,283	64,283
2722	4999	ROTC - Air Force - LHS	76,157	76,157
2723	4999	ROTC - Navy - WKHS	92,728	92,728
8001	1999	MCEC Bright Ideas Grant	1,000	1,000
8002	1999	MCEC Bright Ideas Grant	1,000	1,000
8003	1999	MCEC Bright Ideas Grant	1,000	1,000
8005	1999	MCEC Bright Ideas Grant	1,000	1,000
8006	1999	MCEC Bright Ideas Grant	573	573
8008	1999	MCEC Bright Ideas Grant	645	645
8009	1999	MCEC Bright Ideas Grant	280	280
8160	1999	Walmart Foundation	2,750	2,750
8261	1999	DHEC All Health Team Award	500	500
8340	3199	Sate Extended School Year	2,145	2,145
8355	1999	Palmetto Pride Challenge Environmental Grant	9,275	9,275
8375	1999	International Paper Grant	1,367	1,367
8390	3199	PMD State Supplement	2,043	2,043
8402	1320/1999	Midlands Middle College Unrestricted	616,155	616,155
8530	1999	Pella Parenting	473	473
8560	1999	Exxon Mobile Grant	1,000	1,000
8565	4999	Startalk Program	28,517	28,517
8566	4999	Startalk Schools of the Future 2012	34,067	34,067
8575	1999	Heart Award - SCCHE	873	873
8630	1999	Institute for Education Leadership	8,022	8,022
8700	3999	12 Month Agriculture	37,429	37,429
8770	1999	ICivics	81,095	81,095
8785	4999	Farm to School - DHEC	27,713	27,713
8830	1999	College Board AP	250	250
8900	1310	Virtual School Program	40,209	40,209
Total Other Special Revenue Programs			\$ 2,234,872	\$ 2,234,872

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

REVENUES**3000 Revenue from State Sources**

3500 Education Improvement Act:		
3502 ADEPT	\$	28,148
3509 Arts in Education		12,975
3511 Professional Development		162,617
3525 Vocational Education		190,347
3526 Science Kit Refurbishment		165,617
3530 Trainable and Profoundly Mentally Disabled Student Services		67,369
3532 National Board Certification Salary Supplement		2,554,433
3533 Teacher of the Year Awards		1,075
3538 At Risk Funding		3,214,522
3540 Early Childhood Program		406,000
3542 Preschool Programs for Children with Disabilities		59,405
3544 High Achieving Students		1,104,371
3550 Teacher Salary Increase		2,345,218
3551 Salary Supplement State Share		1,696,230
3555 School Employer Contributions		921,450
3556 Adult Education		221,840
3558 Reading		147,575
3577 Teacher Supplies		440,379
3578 High Schools that Work		54,987
3588 IDEA Maintenance of Effort		1,201,507
3592 School-To-Work Transition Act		65,695
3594 EEDA Summer Academic & Career Development		51,221
3597 Aid to Districts		713,507
3598 Flex Cost Savings		52,210
3599 Other EIA		82,223
Total State Sources		<u>15,960,921</u>
TOTAL REVENUE ALL SOURCES		<u>15,960,921</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

EXPENDITURES

100 INSTRUCTION

110 General Instruction		
111 Kindergarten Programs:		
100 Salaries	\$	102,237
200 Employee Benefits		23,108
400 Supplies and Materials		1,721
112 Primary Programs:		
100 Salaries		904,771
200 Employee Benefits		246,242
300 Purchased Services		1,279
400 Supplies and Materials		12,537
113 Elementary Programs:		
100 Salaries		1,390,200
200 Employee Benefits		460,757
300 Purchased Services		13,811
400 Supplies and Materials		618,932
114 High School Programs:		
100 Salaries		1,187,461
200 Employee Benefits		276,475
400 Supplies and Materials		2,915
115 Vocational Programs:		
100 Salaries		131,060
200 Employee Benefits		30,769
300 Purchased Services		13,325
400 Supplies and Materials		169,424
500 Capital Outlay		46,162
120 Exceptional Programs		
121 Educable Mentally Handicapped:		
100 Salaries		15,000
200 Employee Benefits		3,395
122 Trainable Mentally Handicapped:		
100 Salaries		60,231
200 Employee Benefits		16,297
125 Hearing Handicapped:		
100 Salaries		8,763
200 Employee Benefits		1,711
126 Speech Handicapped:		
100 Salaries		263,323
200 Employee Benefits		81,810
127 Learning Disabilities:		
100 Salaries		56,250
200 Employee Benefits		12,607
128 Emotionally Handicapped:		
100 Salaries		22,500
200 Employee Benefits		5,063
129 Coordinated Early Intervening Services:		
100 Salaries		579,226
200 Employee Benefits		178,251

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

EXPENDITURES (continued)
100 INSTRUCTION (continued)

130 Preschool Programs		
137 Preschool Handicapped Self Contained 3 & 4		
100 Salaries	\$	48,374
200 Employee Benefits		11,032
139 Early Childhood Programs:		
100 Salaries		683,792
200 Employee Benefits		239,019
400 Supplies and Materials		2,220
140 Special Programs		
141 Gifted and Talented:		
100 Salaries		764,441
200 Employee Benefits		237,152
300 Purchased Services		361
400 Supplies and Materials		960
143 Advanced Placement:		
400 Supplies and Materials		7,238
148 Gifted and Talented - Artistic:		
100 Salaries		25,379
200 Employee Benefits		7,266
300 Purchased Services		3,786
400 Supplies and Materials		2,890
149 Other Special Programs		
100 Salaries		480
200 Employee Benefits		56
160 Other Exceptional Programs		
161 Autism:		
100 Salaries		324,324
200 Employee Benefits		121,851
170 Summer School Programs		
171 Primary Summer School		
100 Salaries		2,250
200 Employee Benefits		655
175 Instructional Programs Beyond Regular School Day:		
100 Salaries		46,379
200 Employee Benefits		11,520
300 Purchased Services		8,960
400 Supplies and Materials		4,950
180 Adult/Continuing Educational Programs		
182 Adult Secondary:		
100 Salaries		80,694
200 Employee Benefits		9,967
300 Purchased Services		1,200
188 Parenting/Family Literacy:		
100 Salaries		50,965
200 Employee Benefits		19,843
300 Purchased Services		7,844
400 Supplies and Materials		1,414
TOTAL INSTRUCTION		<u>9,664,875</u>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

EXPENDITURES (continued)

200 SUPPORT SERVICES

210 Support Services - Students

212 Guidance Services:

100 Salaries \$ 125,000

200 Employee Benefits 28,159

213 Health Services:

100 Salaries 42,697

200 Employee Benefits 21,213

220 Support Services - Instructional Staff

221 Improvement of Instruction-Curriculum Development:

100 Salaries 230,655

200 Employee Benefits 56,427

300 Purchased Services 30,207

400 Supplies and Materials 1,437

222 Library and Media:

100 Salaries 52,500

200 Employee Benefits 11,810

223 Supervision of Special Programs

100 Salaries 111,943

200 Employee Benefits 30,999

224 Improvement of Instruction-In-service and Staff Training:

100 Salaries 53,723

200 Employee Benefits 14,005

300 Purchased Services 147,599

400 Supplies and Materials 105,933

600 Other Objects 753

250 Support Services - Finance and Operations

255 Student Transportation (State Mandated):

100 Salaries 3,000

200 Employee Benefits 593

300 Purchased Services 2,772

TOTAL SUPPORT SERVICES 1,071,425

TOTAL EXPENDITURES 10,736,300

OTHER FINANCING SOURCES (USES)

Interfund Transfers, From (To) Other Funds:

420-710 Transfer to General Fund \$ (5,224,621)

TOTAL OTHER FINANCING SOURCES (USES) (5,224,621)

Changes in Fund Balance -

Fund Balance - July 1, 2012 -

Fund Balance - June 30, 2013 \$ -

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
EDUCATION IMPROVEMENT ACT
SUMMARY SCHEDULE BY PROGRAM
FOR THE YEAR ENDED JUNE 30, 2013**

PROGRAM	Revenues	Expenditures	EIA Interfund Transfers In/(Out)	Other Transfers In/(Out)	Deferred Revenue
3500 Education Improvement Act:					
3502 ADEPT	\$ 28,148	\$ 28,148	\$	\$	23,238
3509 Arts in Education	12,975	12,975			
3511 Professional Development	162,617	162,617			67,327
3525 Vocational Education	190,347	190,347			101,798
3526 Science Kit Refurbishment	165,617	165,617			1,624
3530 Trainable and Profoundly Mentally Disabled Student Services	67,369	67,369			86,570
3532 National Board Certification Salary Supplement	2,554,433	2,554,433			
3533 Teacher of the Year Awards	1,075	1,075			
3538 At Risk Funding	3,214,522	2,953,340		(261,182)	3,214,186
3540 Early Childhood Program	406,000	406,000			
3542 Preschool Programs for Children with Disabilities	59,405	59,405			
3544 High Achieving Students	1,104,371	1,104,371			448,544
3550 Teacher Salary Increase	2,345,218			(2,345,218)	
3551 Salary Supplement State Share	1,696,230			(1,696,230)	
3555 School Employer Contributions	921,450			(921,450)	
3556 Adult Education	221,840	221,840			68,786
3558 Reading	147,575	147,575			34,377
3577 Teacher Supplies	440,379	440,379			
3578 High Schools that Work	54,987	54,446		(541)	30,081
3588 IDEA Maintenance of Effort	1,201,507	1,201,507			734,802
3592 School-To-Work Transition Act	65,695	65,695			44,529
3594 EEDA Summer Academic & Career Development	51,221	51,221			
3597 Aid to Districts	713,507	713,507			357,718
3598 Flex Cost Savings	52,210	52,210			
3599 Other EIA	82,223	82,223			
TOTALS	<u>\$ 15,960,921</u>	<u>\$ 10,736,300</u>	<u>\$ -</u>	<u>\$ (5,224,621)</u>	<u>\$ 5,213,580</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>District</u>	<u>LOSF, Corp.</u>	<u>Total</u>
REVENUES			
1000 Revenue from Local Sources:			
1100 Taxes:			
1110 Levies for Current Operations	\$ 11,709,600	\$	\$ 11,709,600
1120 Vehicle Taxes	2,333,746		2,333,746
1130 Current Tax Penalties	21,941		21,941
1140 Delinquent Taxes	624,241		624,241
1190 Other Taxes	18,153,883		18,153,883
1200 Revenue in Lieu of Taxes:			
1280 Revenue in Lieu of Taxes	450,158		450,158
1500 Earnings on Investments:			
1510 Interest on Investments	26,266	714,657	740,923
Total Local Sources	<u>33,319,835</u>	<u>714,657</u>	<u>34,034,492</u>
2000 Intergovernmental Revenue			
2100 Other Governmental Unit	3,751,563		3,751,563
Total Governmental Sources	<u>3,751,563</u>	<u>-</u>	<u>3,751,563</u>
3000 Revenue from State Sources:			
3800 State Revenue in Lieu of Taxes:			
3820 Homestead Exemption	1,053,031		1,053,031
3830 Merchants' Inventory Tax	83,263		83,263
3840 Manufacturing Exemption	43,984		43,984
3890 Motor Carrier Revenue	47,621		47,621
Total State Sources	<u>1,227,899</u>	<u>-</u>	<u>1,227,899</u>
TOTAL REVENUES - ALL SOURCES	<u>38,299,297</u>	<u>714,657</u>	<u>39,013,954</u>
EXPENDITURES:			
500 Debt Service:			
610 Principal	11,270,000	2,705,000	13,975,000
620 Interest	17,674,690	4,215,637	21,890,327
640 Dues and Fees	235,185	4,000	239,185
TOTAL EXPENDITURES:	<u>29,179,875</u>	<u>6,924,637</u>	<u>36,104,512</u>
OTHER FINANCING SOURCES (USES):			
441-720 Payment to Refunded Bond Escrow Agent	(23,085,030)		(23,085,030)
5110 Premium on Bonds Sold	4,464,118		4,464,118
5120 Issuance of Refunding Bonds	18,720,000		18,720,000
Interfund Transfers, From (To) Other Funds:			
423-710 Transfer to Debt Service Fund	(6,600,946)		(6,600,946)
424-710 Transfer to Capital Projects Fund	(3,372,950)		(3,372,950)
5210 Transfer from General Fund		4,000	4,000
5240 Transfer from Debt Service		6,600,946	6,600,946
TOTAL OTHER FINANCING SOURCES (USES)	<u>(9,874,808)</u>	<u>6,604,946</u>	<u>(3,269,862)</u>
NET CHANGES IN FUND BALANCE	(755,386)	394,966	(360,420)
FUND BALANCE JULY 1, 2012	<u>12,764,253</u>	<u>6,895,847</u>	<u>19,660,100</u>
FUND BALANCE JUNE 30, 2013	<u>\$ 12,008,867</u>	<u>\$ 7,290,813</u>	<u>\$ 19,299,680</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2013**

REVENUES**1000 Revenue from Local Sources**

1500 Earnings on Investments:	
1510 Interest on Investments	\$ 120,256
1900 Other Revenue from Local Sources:	
1999 Other Local Revenues	8,906
	<hr/>
Total Local Sources	129,162

TOTAL REVENUES - ALL SOURCES

129,162

EXPENDITURES**250 Finance and Operations**

253 Facilities Acquisition & Construction:	
100 Salaries	190,886
200 Employee Benefits	55,657
300 Purchased Services	180,807
400 Supplies and Materials	4,889,297
500 Capital Outlay	
520 Buildings	45,359,616
530 Improvements other than Buildings	11,054,943
541 Equipment	61,109
545 Technology Equipment	1,880,657
550 Vehicles	414,054
600 Other Objects	12,279
	<hr/>

TOTAL EXPENDITURES

64,099,305

OTHER FINANCING SOURCES (USES)**Interfund Transfers From (To) Other Funds:**

5210 Transfer from General Fund	3,000,000
5240 Transfer from Debt Service - District	3,372,950
425-710 Transfer to Proprietary Fund - Food Service	(683,214)
	<hr/>

TOTAL OTHER FINANCING SOURCES (USES)

5,689,736

CHANGES IN FUND BALANCE

(58,280,407)

FUND BALANCE - JULY 1, 2012

74,982,861

FUND BALANCE - JUNE 30, 2013

\$ **16,702,454**

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

REVENUES**1000 Revenue from Local Sources****1500 Earnings on Investments:**

1510 Interest on Investments	\$	302
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1600 Food Services:

1610 Lunch Sales to Pupils		2,125,157
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1620 Breakfast Sales to Pupils		133,838
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1630 Special Sales to Pupils		2,829,545
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1640 Lunch Sales to Adults		163,402
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1650 Breakfast Sales to Adults		13,032
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1660 Special Sales to Adults		295,273
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1900 Other Revenue from Local Sources

1999 Revenue from Other Local Sources		96,485
----------------------------------------------	--	--------

Total Revenue From Local Sources

		5,657,034
--	--	-----------

3000 Revenue from State Sources**3140 School Lunch:**

3142 Program Aid		650
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Total State Sources

		650
--	--	-----

4000 Revenue from Federal Sources**4800 USDA Reimbursement:**

4810 School Lunch Program		3,619,255
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4830 School Breakfast Program		973,003
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4860 Fresh Fruits and Vegetables Program		25,100
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4900 Other Federal Sources:

4990 Other Federal Revenue		14,836
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4991 USDA Commodities		546,924
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Total Federal Sources

		5,179,118
--	--	-----------

TOTAL REVENUE ALL SOURCES

		10,836,802
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(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013

EXPENSES

256 Food Services:

100 Salaries	4,231,882
200 Employee Benefits	1,751,850
300 Purchased Services	214,523
400 Supplies and Materials	6,278,234
500 Capital Outlay	307,200
600 Other Objects	56,415

TOTAL EXPENSES 12,840,104

TRANSFERS IN (OUT)

5210 Transfer from General Fund	1,176,063
5250 Transfer from Capital Projects Fund - District	683,214
432-791 General Fund (Indirect Costs)	(722,988)

TOTAL TRANSFERS 1,136,289

CHANGES IN NET POSITION (867,013)

Net Position - July 1, 2012 3,714,582

Net Position - June 30, 2013 \$ 2,847,569

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR YEAR ENDED JUNE 30, 2013**

	<u>Balance July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2013</u>
ASSETS				
Cash on Deposit	\$ 2,352,170	\$ 7,287,177	\$ 6,994,749	\$ 2,644,598
Total Assets	<u>\$ 2,352,170</u>	<u>\$ 7,287,177</u>	<u>\$ 6,994,749</u>	<u>\$ 2,644,598</u>
LIABILITIES				
Accounts Payable	\$	\$ 269,923	\$	\$ 269,923
Due to Student Organizations	<u>2,352,170</u>	<u>7,017,254</u>	<u>6,994,749</u>	<u>2,374,675</u>
Total Liabilities	<u>\$ 2,352,170</u>	<u>\$ 7,287,177</u>	<u>\$ 6,994,749</u>	<u>\$ 2,644,598</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CHANGE IN DUE TO STUDENT ORGANIZATIONS
 AGENCY FUND
 FOR YEAR ENDED JUNE 30, 2013**

RECEIPTS

1700 Pupil Activities:	
1710 Admissions	\$ 978,390
1740 Student Fees	1,325,403
1790 Other	<u>4,713,461</u>
Total Receipts - All Sources	<u>7,017,254</u>

DISBURSEMENTS

190 Instructional Pupil Activity:	
660 Pupil Activity	1,085,727
270 Supporting Pupil Activity:	
271 Pupil Service Activity	
660 Pupil Activity	<u>5,909,022</u>
Total Disbursements	<u>6,994,749</u>
Excess (Deficiency) Receipts Over Disbursements	22,505
Due to Student Organizations - July 1, 2012	<u>2,352,170</u>
Due to Student Organizations - June 30, 2013	<u>\$ 2,374,675</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED JUNE 30, 2013

School	Beginning Balance	Receipts	Disbursements	Ending Balance
Carolina Springs Elementary School	\$ 7,361	\$ 240,228	\$ 228,215	\$ 19,374
Carolina Springs Middle School	70,843	201,504	214,760	57,587
Forts Pond Elementary School	10,065	40,372	38,116	12,321
Gilbert Elementary School	56,990	132,351	135,953	53,388
Gilbert High School	153,007	518,356	497,299	174,064
Gilbert Middle School	23,165	185,987	187,721	21,431
Gilbert Primary School	7,337	74,749	64,425	17,661
Lake Murray Elementary School	83,137	53,111	32,789	103,459
Lexington Technology Center	57,604	283,407	322,575	18,436
Lexington Elementary School	50,660	97,505	98,545	49,620
Lexington High School	708,213	1,198,321	1,039,052	867,482
Lexington Middle School	222,010	288,043	346,437	163,616
Meadow Glen Elementary School	8,515	82,576	83,186	7,905
Meadow Glen Middle School	-	283,029	245,268	37,761
Midway Elementary School	34,769	97,952	95,747	36,974
New Providence Elementary School	17,270	86,910	98,306	5,874
Oak Grove Elementary School	90,108	52,569	79,869	62,808
Pelion Elementary School	49,044	53,687	53,966	48,765
Pelion High School	100,214	474,284	481,846	92,652
Pelion Middle School	43,957	118,500	129,453	33,004
Pleasant Hill Elementary School	52,432	125,435	123,968	53,899
Pleasant Hill Middle School	110,139	537,838	513,407	134,570
Red Bank Elementary School	10,417	130,860	149,049	(7,772)
River Bluff High School	-	39,309	208,595	(169,286)
Rocky Creek Elementary School	37,351	63,175	40,226	60,300
Saxe Gotha Elementary School	45,426	80,650	86,658	39,418
White Knoll Elementary School	37,520	138,847	127,999	48,368
White Knoll High School	205,331	1,090,770	1,038,056	258,045
White Knoll Middle School	59,285	246,929	233,263	72,951
Total	\$ 2,352,170	\$ 7,017,254	\$ 6,994,749	\$ 2,374,675

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CAROLINA SPRINGS ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 3,114	\$ 3,114	\$ -
Band-Fees	8	590	343	255
Eagles	1,901	1,490	567	2,824
Instruction Material Fees	2,469	17,002	17,629	1,842
Library Fees/Fines/Fairs	26	2,197	1,794	429
State Textbooks-Lost	5	50	70	(15)
Special Collections	1,074	881	99	1,856
Parent Support Organiz.	3,405		1,379	2,026
Afterschool/Homehelp Ctr	(22,545)	142,178	123,885	(4,252)
School Store	189	1,957	1,070	1,070
School Pictures	7,011	5,672	10,868	1,815
Yearbooks	(188)	11,601	12,181	(768)
Department Funds	300			300
Faculty Funds	61	2,027	2,028	60
Miscellaneous	3,267	3,585	5,059	1,793
Special Funds	3,514	2,417	3,123	2,808
Special Projects	5,476	11,423	11,095	5,804
Lunch Credits	(323)	408	563	(478)
Michelin Awards	-	250	211	39
Education Foundation	-	369	369	-
Student Field Studies	785	31,973	31,725	1,033
Heart Of Lexington Awards	3			3
Special Ed Tmd	923			923
Learning Commons Award	-	1,044	1,043	1
Total	\$ 7,361	\$ 240,228	\$ 228,215	\$ 19,374

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CAROLINA SPRINGS MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ -	\$ 40,357	\$ 49,061	\$ (8,704)
Art-Fees	1,016	719	1,037	698
Band-Fees	4,997	5,202	6,063	4,136
Books/Workbooks-Fees	496	187		683
Chorus	941	8,338	7,482	1,797
Computer - Fees	1,449	492	423	1,518
Drama-Fees	3,441	5,612	3,555	5,498
Eagles	33			33
Exploratory-Fees	44	136	34	146
Instruction Material Fees	1,925	11,371	11,710	1,586
Lab Fees	4,849	3,143	4,917	3,075
Library Fees/Fines/Fairs	757	4,405	4,080	1,082
Orchestra/Strings-Fees	109	3,421	2,994	536
Physical Education-Fees	5,453	7,332	9,008	3,777
State Textbooks-Lost	1,538	707	286	1,959
State Textbooks-Damaged	36			36
Music Fees	-	693	510	183
Service Learning Fees	239			239
ITE	546	1,308	1,852	2
Dance Fees	283		282	1
Journalism Fees	1			1
Id Badges	796	3,109	2,192	1,713
Special Collections	1	739	739	1
Misc. Pupil Activity Fund	-	5,567	5,567	-
Cell Phone Fines	255	90		345
Athletics	11,201	22,903	24,372	9,732
Cheerleaders-JV	4,776	16,815	9,130	12,461
FCA Club	378	220	513	85
French Club	1,519		528	991
Pep Club/Spirit Committee	403		29	374
Student Council-Junior	51	24	40	35
Arts and Crafts Club	153	31	184	-
Spanish Club	1,669	8	1,010	667
Middle School Beta Club	1,844	2,356	2,604	1,596
Canteen Sales	9,181	13,824	20,166	2,839
School Pictures	4,514	9,412	10,887	3,039
Yearbooks	5,259	11,869	13,598	3,530
German Club	370			370
Faculty Funds	116	642	642	116
Miscellaneous	51	211	113	149
Special Funds	716		118	598
Special Projects	23	2,059	2,006	76
Lunch Credits	(742)	866	644	(520)
Step Club	1			1
Michelin Awards	-	250	232	18
Robotics Club	124	1,390	1,060	454
Education Foundation	-	463	463	-
Student Field Studies	5	14,733	14,098	640
Heart Of Lexington Awards	3			3
Club-O-Chat	23	500	531	(8)
	<u>\$ 70,843</u>	<u>\$ 201,504</u>	<u>\$ 214,760</u>	<u>\$ 57,587</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - FORTS POND ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 571	\$ 2,140	\$ 2,044	\$ 667
Band-Fees	59	340	95	304
Eagles	195	500	520	175
Instruction Material Fees	1,149	3,009	1,382	2,776
Library Fees/Fines/Fairs	2,303	7,790	7,972	2,121
Orchestra/Strings-Fees	251	20		271
State Textbooks-Lost	50	60		110
State Textbooks-Damaged	22			22
Special Collections	82	722	647	157
School Store	52			52
Canteen Sales	81	285	161	205
School Pictures	1,518	5,932	5,633	1,817
Yearbooks	2,192	3,957	2,831	3,318
Faculty Funds	75	925	965	35
Miscellaneous	226	348	352	222
Special Funds	-	35		35
Special Projects	57	2,528	2,280	305
Lunch Credits	(294)	472	571	(393)
Education Foundation	-	229	229	-
Student Field Studies	1,012	4,587	5,415	184
Disaster Relief	109		38	71
Relay For Life	354	3,950	4,459	(155)
Literacy Fund	1			1
Learning Commons Award	-	2,543	2,522	21
Total	\$ 10,065	\$ 40,372	\$ 38,116	\$ 12,321

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT ELEMENTARY SCHOOL
 FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
3rd Grade	\$ 5,224	\$ 12,332	\$ 13,189	\$ 4,367
4th Grade	1,205	2,917	2,950	1,172
5th Grade	810	1,818	1,974	654
Art-Fees	2,028		1,207	821
Band-Fees	737	340	695	382
Chorus	82	552	569	65
Drama-Fees	26			26
Eagles	888	1,877	2,210	555
Instruction Material Fees	2,974	10,647	8,640	4,981
Library Fees/Fines/Fairs	2,638	35,969	35,390	3,217
Orchestra/Strings-Fees	397	140	369	168
State Textbooks-Lost	219	89	73	235
State Textbooks-Damaged	135	13		148
Health	395	120		515
Special Collections	3,919	3,735	1,821	5,833
Misc. Pupil Activity Fund	141	393		534
Equipment-Nonexpendable	29			29
Just Say No	298			298
Afterschool/Homehelp Ctr	30			30
Canteen Sales	1,706	1,978	1,859	1,825
School Pictures	12,671	21,809	22,327	12,153
Yearbooks	11,136	9,875	10,732	10,279
Faculty Funds	122			122
Miscellaneous	2,148			2,148
Special Funds	192			192
Special Projects	6,107	15,892	20,063	1,936
Memorials	95			95
Lunch Credits	578	491	849	220
Education Foundation	-	981	981	-
Student Book Club Orders	(41)	150	150	(41)
Heart Of Lexington Awards	21			21
Learning Commons Award	-	9,418	9,074	344
Recycling Program	80	815	831	64
Total	\$ 56,990	\$ 132,351	\$ 135,953	\$ 53,388

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 4,635	\$ 5,040	\$ 6,311	\$ 3,364
Technical Equip Ins Fees	33,193	43,606	52,737	24,062
Business Education	559	1,405	1,746	218
Accounting Fees	8			8
Agriculture- Fees	9,852	12,901	8,099	14,654
Art-Fees	1,172	656	189	1,639
Band-Fees	557	665	1,184	38
Books/Workbooks-Fees	1,598		2,561	(963)
Chorus	352	2,090	1,969	473
Computer - Fees	1,031	100		1,131
Drama-Fees	260	43	196	107
Driver Education-Fees	(448)			(448)
Home Economics-Fees	(143)			(143)
Instruction Material Fees	6,277	31,975	30,200	8,052
Lab Fees	6,735	1,764	3,868	4,631
Library Fees/Fines/Fairs	2,365	574	126	2,813
Locks-Fees	457	165		622
Mechanical Drawing-Fees	544		15	529
Orchestra/Strings-Fees	1,852	259	1,609	502
Parking Fees	1,457	7,914	5,905	3,466
Physical Education-Fees	4,444	4,337	635	8,146
State Textbooks-Lost	(2)	909		907
State Textbooks-Damaged	393	317	18	692
Health	1,096	1,691	4,630	(1,843)
Service Learning Fees	121			121
Building Construct. Fees	1,875	500		2,375
Sports Medicine - Fees	(158)	107	495	(546)
Id Badges	1,150	2,200	3,014	336
Culinary Arts	42			42
Back Pack Program	-	200		200
Special Collections	1,560	5,217	3,414	3,363
Misc. Pupil Activity Fund	1,339	2,168	8,530	(5,023)
Cell Phone Fines	30			30
Athletics	(15,382)	153,639	123,531	14,726
Beta Club-Senior	538	1,294	2,161	(329)
Cheerleaders-JV	2,039			2,039
Cheerleaders-Varsity	2,985	9,050	22,036	(10,001)
FBLA Club	717	4,155	4,218	654
FCA Club	264		335	(71)
FFA Club	(2,570)	8,093	13,665	(8,142)
FHA Club	735			735
FTA Club/Teacher Cadets	233	171	127	277
French Club	5			5
Jr. Drama Club	1,224	1,745	1,453	1,516
Science Club-Junior	975	712	607	1,080

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Student Council - Senior	\$ 1,801	\$ 3,475	\$ 4,073	\$ 1,203
Spanish Club	211	2,855	2,369	697
Key Club	722	142	117	747
Foreign Language	4,235		2,593	1,642
Recycling Club	439	82		521
Canteen Sales	4,122	32,031	25,731	10,422
Graduation	418	1,410	1,125	703
School Pictures	5,910		6,472	(562)
Student Newspapers	2,076	3,254	942	4,388
Yearbooks	(3,432)	41,452	42,230	(4,210)
Varsity Basketball Cheer.	264	2,018	1,115	1,167
Senior Projects	119		27	92
Department Funds	764	148	7	905
Faculty Funds	136	888	657	367
Miscellaneous	(700)			(700)
Special Funds	34,453		9,609	24,844
Special Projects	(170)			(170)
Special Project-Athletics	18,267	71,948	52,554	37,661
Memorials	100			100
Sears Class	911	1,750	2,079	582
Health Occupations	1,939	18,144	16,518	3,565
Lunch Credits	(325)	692	472	(105)
Construction Cluster	550	2,222	3,985	(1,213)
Booster Clubs	(882)	5,178		4,296
Michelin Awards	-	250	248	2
Education Foundation	-	529	529	-
Student Field Studies	213	1,072	679	606
Band Allocation	1,235	14,350	12,435	3,150
School/Business Partnersh	509	947	1,029	427
Health Room/Nurse	144			144
Extended School Year	179			179
Junior Achievement	1,223			1,223
Relay For Life	163	1,216	600	779
Athletic Camps	3			3
Art Fundraiser	81			81
Reading Rewards	135			135
Megan Keisler Chorus Fund	68			68
Single Unit Chapter Acct	397			397
Learning Commons Award	-	2,528		2,528
OCP Class Projects	763	4,113	3,520	1,356
Total	\$ 153,007	\$ 518,356	\$ 497,299	\$ 174,064

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT MIDDLE SCHOOL
 FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ -	\$ 37,700	\$ 45,628	\$ (7,928)
Art-Fees	416	608	1,130	(106)
Band-Fees	2,276	11,608	10,273	3,611
Chorus	2,614	4,242	4,048	2,808
Computer - Fees	966	434	704	696
Drama-Fees	2,081	3,031	3,069	2,043
Eagles	571			571
Home Economics-Fees	143	721	498	366
Instruction Material Fees	33	6,005	5,353	685
Lab Fees	850	2,428	2,391	887
Library Fees/Fines/Fairs	395	2,132	2,119	408
Locks-Fees	(379)	841	551	(89)
Orchestra/Strings-Fees	667	2,789	3,796	(340)
Physical Education-Fees	90	809	689	210
State Textbooks-Lost	437	100	160	377
State Textbooks-Damaged	757	6		763
Industrial Tech. Fees	82	814	1,319	(423)
Health	602	803	4	1,401
Music Fees	31	141	178	(6)
Pro Team	1,866	141	10	1,997
Dance Fees	1,129	162	454	837
Journalism Fees	1,094	66		1,160
Id Badges	2,180	3,878	4,303	1,755
Guitar Class	-	333	475	(142)
Music With Technology	-	64		64
Special Collections	73			73
Misc. Pupil Activity Fund	(2,601)	15,123	14,663	(2,141)
Icivics Fees	66	450		516
Cell Phone Fines	135	15		150
Beta Club-Junior	(41)	642	714	(113)
FCA Club	31	310	394	(53)
French Club	679			679
Student Council-Junior	231	4,271	4,841	(339)
Spanish Club	268		3	265
School Store	121			121
Canteen Sales	57	16,327	13,819	2,565
School Pictures	1,932	8,241	8,323	1,850
Student Newspapers	28			28
Yearbooks	(1,153)	13,790	12,942	(305)
German Club	644			644
Miscellaneous	994	831	977	848
Special Funds	218	2,980	2,198	1,000
Special Projects	2,273	1,375	452	3,196
Japanese	36			36
Lunch Credits	(2,912)	2,943	2,649	(2,618)
Michelin Awards	-	751	501	250
Education Foundation	-	823	823	-
Student Field Studies	2,163	22,815	23,600	1,378
Sunshine Fund	(33)			(33)
Relay For Life	-	2,072	2,072	-
Learning Commons Award	-	10,000	9,996	4
Pageant Funds	1,055	2,372	1,602	1,825
Total	\$ 23,165	\$ 185,987	\$ 187,721	\$ 21,431

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT PRIMARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 4	\$ 7,456	\$ 7,460	\$ -
Instruction Material Fees	231	9,166	9,849	(452)
Library Fees/Fines/Fairs	692	17,191	14,867	3,016
Farm to School Project	16			16
Special Collections	1,926	1,940	586	3,280
Canteen Sales	16	800	302	514
School Pictures	799	8,339	5,938	3,200
Yearbooks	962	8,925	6,131	3,756
Interest	198			198
Miscellaneous	1,536	3,944	4,996	484
Special Funds	202	500		702
Special Projects	1,604	7,759	5,408	3,955
Memorials	536			536
Lunch Credits	(1,910)	1,929	2,076	(2,057)
Parenting Center	19			19
Michelin Awards	-	704	704	-
Education Foundation	-	299	299	-
Health Room/Nurse	-	1		1
Relay For Life	-	1,884	1,884	-
Family Literacy Program	281			281
Imagination Library Fund	30			30
D Parton Imagination Library	195			195
Learning Commons Award	-	3,912	3,925	(13)
Total	\$ 7,337	\$ 74,749	\$ 64,425	\$ 17,661

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LAKE MURRAY ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
3rd Grade	\$ -	\$ 801	\$ 801	\$ -
4th Grade	-	880	656	224
5th Grade	-	4,336	2,792	1,544
Kindergarten	2,803	3,551	3,097	3,257
Band-Fees	316	300	181	435
Eagles	1,864	2,464	273	4,055
Instruction Material Fees	24,602	12,460	5,722	31,340
Library Fees/Fines/Fairs	936	408	623	721
Orchestra/Strings-Fees	100	20	20	100
State Textbooks-Lost	90	61	23	128
Health	3,954	145	121	3,978
Special Collections	(573)	1,086	2,119	(1,606)
Afterschool/Homehelp Ctr	7,674			7,674
School Store	381	1,239	794	826
School Pictures	23,938	14,334	7,937	30,335
Faculty Funds	1,694	524	330	1,888
Special Projects	12,131	5,673	3,947	13,857
Lunch Credits	(366)	617	904	(653)
Nature Trail	3,593		477	3,116
Michelin Awards	-	632	628	4
Education Foundation	-	740	740	-
Leader In Me	-	2,840	604	2,236
Total	\$ 83,137	\$ 53,111	\$ 32,789	\$ 103,459

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON TECHNOLOGY CENTER
 FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Adult Education	\$ 5,325	\$ 17,672	\$ 19,459	\$ 3,538
Instruction Material Fees	2,346	85,255	81,433	6,168
State Textbooks-Lost	223		117	106
Culinary Arts	3,357	2,154	3,275	2,236
Special Collections	1,303			1,303
Cell Phone Fines	45	90		135
DECA Club	2,585	31,603	31,949	2,239
FBLA Club	9,431	14,099	15,453	8,077
FFA Club	8,283	16,830	16,453	8,660
National Honor Society -Sr.	(2)	875	885	(12)
VICA	7,641	34,002	33,831	7,812
Canteen Sales	49	36,563	33,306	3,306
Faculty Funds	424		401	23
Miscellaneous	1,837	5,016	4,451	2,402
Special Projects	6,046	9,384	51,949	(36,519)
Special Projects - Machine Tech.	320	1,275	420	1,175
Health Occupations	(1,052)	17,488	15,304	1,132
Education Foundation	-	375	375	-
Adult Ed Computer Fund	1,917	3,274	4,576	615
Cosmetology	7,526	7,452	8,938	6,040
Total	\$ 57,604	\$ 283,407	\$ 322,575	\$ 18,436

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 1,229	\$ 1,080	\$ 149
2nd Grade	-	652	474	178
3rd Grade	-	916	909	7
4th Grade	-	61		61
5th Grade	-	7,516	6,896	620
Kindergarten	890	3,621	3,279	1,232
Art-Fees	1	959	112	848
Band-Fees	(8)	716	532	176
Books/Workbooks-Fees	25	89	104	10
Eagles	151	1,400	955	596
Instruction Material Fees	10,551	10,045	14,304	6,292
Library Fees/Fines/Fairs	6,781	9,122	10,503	5,400
Orchestra/Strings-Fees	178	40	111	107
State Textbooks-Lost	66	166	103	129
State Textbooks-Damaged	231	5		236
Special Collections	535	15	420	130
Parent Support Organiz.	6,253	12,285	12,743	5,795
School Store	-	1,112	280	832
Recycling Club	-	336		336
Special Education	-	886	863	23
Canteen Sales	3,884		3,816	68
School Pictures	6,185	14,128	6,202	14,111
Yearbooks	13,048	8,356	13,390	8,014
Summer Programs	761		337	424
Department Funds	(125)	337	212	-
Faculty Funds	265	486	183	568
Miscellaneous	611	217	828	-
Special Funds	145		145	-
Special Projects	117		116	1
Lunch Credits	(654)	941	466	(179)
Michelin Awards	-	250	250	-
Education Foundation	-	658	658	-
Student Field Studies	430	1,162	1,198	394
Handheld Class	55	675	700	30
School/Business Partnersh	-	2,852	130	2,722
Health Room/Nurse	19	60	4	75
Relay For Life	265	5,772	5,911	126
Positive Behavior (PBIS)	-	440	331	109
Learning Commons Award	-	10,000	10,000	-
	<u>\$ 50,660</u>	<u>\$ 97,505</u>	<u>\$ 98,545</u>	<u>\$ 49,620</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ 10,117	\$ 6,302	\$ 9,924	\$ 6,495
Technical Equip Sales	3,247			3,247
Technical Equip Ins Fees	90,493	147,768	112,008	126,253
Rotc - Fees	7,867	12,472	12,625	7,714
Art-Fees	6,420	8,616	12,659	2,377
Band-Fees	14,621	28,728	38,751	4,598
Books/Workbooks-Fees	25,520	25,791	10,858	40,453
Chorus	1,750	5,099	5,388	1,461
Drama-Fees	2,558	2,423	3,562	1,419
Home Economics-Fees	3,306	8,550	6,471	5,385
Instruction Material Fees	12,130	15,545	8,342	19,333
Lab Fees	38,057	34,636	44,232	28,461
Library Fees/Fines/Fairs	9,433	5,671	5,817	9,287
Orchestra/Strings-Fees	10,121	2,407	1,587	10,941
Parking Fees	11,772	28,262	19,337	20,697
Physical Education-Fees	27,442	21,205	37,284	11,363
State Textbooks-Lost	9,457	2,703	3,360	8,800
Summer School-Fees	36,724	13,000	12,136	37,588
State Textbooks-Damaged	6,897			6,897
Service Learning Fees	1,913			1,913
Id Badges	2,999	4,818	3,819	3,998
Leadership 21 Fees	46			46
FIT Program	-	7,409	3,660	3,749
Misc. Pupil Activity Fund	2,239	1,706	1,436	2,509
Cell Phone Fines	150	345		495
Equipment-Nonexpendable	2			2
Athletics	105,054	366,604	330,623	141,035
Best Program II	-	10		10
Cheerleaders-JV	3,532	19,577	17,714	5,395
Cheerleaders-Varsity	13,354	56,687	38,115	31,926
FCA Club	681	450	560	571
FTA Club/Teacher Cadets	320	758	721	357
French Club	72			72
Interact Club	1,649			1,649
Jr. Classical League	668	735	684	719
Nat'l Honor Society -Sr.	10,083	8,260	5,678	12,665
Student Council - Senior	2,968	33,200	4,968	31,200
Arts and Crafts Club	391	207	108	490
Key Club	4,736	4,389	4,224	4,901
Canteen Sales	75,342	81,385	83,167	73,560
Graduation	1,155			1,155
School Pictures	46,386	18,433	541	64,278
Yearbooks	6,108	54,033	53,318	6,823
German Club	336			336
Canteen - Alternative	2,635	780	758	2,657

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Best 3 Class	\$ 246	\$ 1,759	\$ 699	\$ 1,306
Miscellaneous	10,679	41,832	39,179	13,332
Special Project-Athletics	42,987	54,897	51,050	46,834
Memorials	1,594		1,499	95
Sears Class	14,761	9,343	1,074	23,030
B Team Cheerleaders	(24)			(24)
Planet Earth Club	625			625
Lunch Credits	5,069	3,945	1,825	7,189
International Club	1			1
Michelin Awards	(2)	2		-
Mock Trial Club	181	430	512	99
Education Foundation	-	1,639	1,639	-
Instructional Fair	7,681	4,796	5,513	6,964
LOCC	191	560	634	117
Band Allocation	(1,461)	14,845	18,540	(5,156)
Sunshine Fund	45		19	26
Frisbee Club	8			8
Health Room/Nurse	313	100	197	216
Extended School Year	1,948			1,948
Drama Outreach Program	4,186	9,316	8,850	4,652
Athletic Camps	5,557	21,134	8,140	18,551
Heart Of Lexington Awards	79			79
Special Ed LD	2,296	2,733	3,634	1,395
Loyal Program	481	1,838	1,509	810
Spanish Nat Hn Sociey	21	188	104	105
Total	\$ 708,213	\$ 1,198,321	\$ 1,039,052	\$ 867,482

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ -	\$ 49,531	\$ 73,059	\$ (23,528)
Art-Fees	-	2,303	1,285	1,018
Band-Fees	3,237	8,038	6,670	4,605
Books/Workbooks-Fees	15,156	3,204	3,765	14,595
Chorus	2,333	13,671	14,281	1,723
Computer - Fees	957	1,424		2,381
Drama-Fees	3,791	2,073	2,737	3,127
Eagles	-	20		20
Exploratory-Fees	12,742	5,276	6,569	11,449
Instruction Material Fees	18,905	3,994	1,751	21,148
Lab Fees	22,666	4,349	5,741	21,274
Library Fees/Fines/Fairs	5,534	13,827	6,306	13,055
Locks-Fees	2,580	9		2,589
Orchestra/Strings-Fees	9,317	36,500	38,121	7,696
Physical Education-Fees	10,550	2,751	1,411	11,890
State Textbooks-Lost	12,886	187	671	12,402
State Textbooks-Damaged	10,858	30	10,871	17
Industrial Tech. Fees	1,435	1,734	2,794	375
Service Learning Fees	3,709	216	61	3,864
Id Badges	2,475	2,100	3,760	815
Special Collections	1,621			1,621
Cell Phone Fines	11	105		116
Athletics	24,876	23,350	25,033	23,193
Beta Club-Junior	1,952	1,726	1,823	1,855
Cheerleaders-JV	7,871	16,566	23,060	1,377
FCA Club	-	345	289	56
French Club	5,440	6,830	11,168	1,102
Science Club-Junior	(158)	158		-
Student Council-Junior	2,079	1,448	3,506	21
Arts and Crafts Club	411			411
Outdoor Club	435		65	370
Canteen Sales	2,094	15,140	17,106	128
School Pictures	492	4,550	4,910	132
Yearbooks	18,739	25,230	36,032	7,937
Latin Club	294	144	208	230
Miscellaneous	6,459	7,430	13,609	280
Special Funds	259			259
Special Projects	(88)	155	67	-
Special Project-Athletics	9,385	6,849	7,009	9,225
Memorials	52			52
Lunch Credits	(2,017)	2,097	326	(246)
School Theater	66			66
Owls Club	2,861			2,861
Cats	(239)	239		-
Robotics Club	(16)	15		(1)
Education Foundation	-	589	589	-
Relay For Life	-	14,002	9,607	4,395
Learning Commons Award	-	9,838	12,177	(2,339)
Totals	\$ 222,010	\$ 288,043	\$ 346,437	\$ 163,616

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MEADOW GLEN ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 4,618	\$ 4,618	\$ -
Band-Fees	37	380	210	207
Eagles	64	1,826	1,395	495
Instruction Material Fees	1,321	15,878	16,862	337
Library Fees/Fines/Fairs	2,170	15,274	14,570	2,874
Orchestra/Strings-Fees	61			61
State Textbooks-Lost	143	65	22	186
Special Collections	(196)	10,146	10,378	(428)
Canteen Sales	109	488	544	53
School Pictures	3,124	11,911	14,342	693
Yearbooks	2,287	9,471	8,038	3,720
Faculty Projects	959		492	467
Faculty Funds	691	863	674	880
Miscellaneous	201	55	54	202
Special Funds	210	1,617	1,339	488
Special Projects	40	680	720	-
Lunch Credits	(951)	1,105	881	(727)
Michelin Awards	-	774	757	17
Education Foundation	-	295	295	-
Student Field Studies	(2,728)	4,906	3,819	(1,641)
Relay For Life	951	2,224	3,176	(1)
SC Early Childhood Project	22			22
Total	\$ 8,515	\$ 82,576	\$ 83,186	\$ 7,905

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MEADOW GLEN MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ -	\$ 44,406	\$ 41,046	\$ 3,360
Art-Fees	-	1,644	1,435	209
Band-Fees	-	5,662	3,984	1,678
Chorus	-	6,955	6,316	639
Drama-Fees	-	1,092	312	780
Instruction Material Fees	-	32,918	29,872	3,046
Lab Fees	-	4,620	3,202	1,418
Library Fees/Fines/Fairs	-	5,303	4,705	598
Orchestra/Strings-Fees	-	3,050	2,594	456
Physical Education-Fees	-	12,288	15,420	(3,132)
Dance Fees	-	1,441	1,556	(115)
Journalism Fees	-	-	90	(90)
Id Badges	-	1,562	744	818
Intro to Eng (Stems)	-	1,433	1,017	416
Chinese	-	336	-	336
Misc. Pupil Activity Fund	-	130	147	(17)
Icivics Fees	-	1,872	656	1,216
Cell Phone Fines	-	105	-	105
Athletics	-	35,721	23,947	11,774
Beta Club-Junior	-	216	135	81
FCA Club	-	1,165	668	497
French Club	-	1,112	478	634
Student Council-Junior	-	2,397	2,261	136
Spanish Club	-	1,604	353	1,251
Outdoor Club	-	3,000	-	3,000
Special Education	-	3,985	3,329	656
Canteen Sales	-	25,374	26,488	(1,114)
School Pictures	-	9,103	9,320	(217)
Yearbooks	-	21,514	15,202	6,312
Latin Club	-	736	169	567
Faculty Funds	-	350	91	259
Miscellaneous	-	66	-	66
B Team Cheerleaders	-	13,464	12,740	724
Lunch Credits	-	374	1,052	(678)
School Theater	-	13,747	13,104	643
Robotics Club	-	175	877	(702)
Education Foundation	-	215	215	-
Student Field Studies	-	10,974	8,823	2,151
Relay For Life	-	12,920	12,920	-
Total	\$ -	\$ 283,029	\$ 245,268	\$ 37,761

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MIDWAY ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 1,886	\$ 1,886	\$ -
Technical Equip Ins Fees	-		149	(149)
Band-Fees	393	320	350	363
Books/Workbooks-Fees	580			580
Eagles	(80)	6,224	6,212	(68)
Instruction Material Fees	1,224	20,172	16,730	4,666
Library Fees/Fines/Fairs	8,489	12,329	7,973	12,845
Orchestra/Strings-Fees	587	40		627
State Textbooks-Lost	424			424
Scholastic Books	149			149
Misc. Pupil Activity Fund	558			558
Just Say No	457	341	634	164
Parent Support Organiz.	27			27
School Store	603	1,726	1,718	611
Book to The Future	583			583
Canteen Sales	754	1,494	1,625	623
School Pictures	11,487	19,158	17,104	13,541
Yearbooks	3,303	11,246	14,155	394
Faculty Projects	538	194	198	534
Department Funds	-	605	605	-
Faculty Funds	1,250	1,565	1,912	903
Interest	123			123
Miscellaneous	8	10,377	10,339	46
Special Funds	1,168	-	1,453	(285)
Special Projects	2,328	1,594	2,026	1,896
Memorials	1,516			1,516
Lunch Credits	(1,134)	1,243	800	(691)
Michelin Awards	-	250	246	4
Education Foundation	-	605	605	-
Student Field Studies	(615)	2,721	5,885	(3,779)
Relay For Life	49	3,862	3,142	769
Total	\$ 34,769	\$ 97,952	\$ 95,747	\$ 36,974

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - NEW PROVIDENCE ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 5	\$ 4,084	\$ 4,037	\$ 52
Band-Fees	19	120	114	25
Drama-Fees	(44)	661	617	-
Eagles	(310)	2,334	2,224	(200)
Instruction Material Fees	(531)	11,518	12,735	(1,748)
Library Fees/Fines/Fairs	878	11,206	11,364	720
Orchestra/Strings-Fees	6			6
State Textbooks-Lost	-		54	(54)
State Textbooks-Damaged	15			15
School Store	124	944	1,047	21
School Pictures	1,123	5,087	3,038	3,172
Yearbooks	5,186	2,892	8,078	-
Summer Programs	8,472	6,955	15,408	19
Miscellaneous	182	19,174	20,766	(1,410)
Special Projects	436	2,403	2,557	282
Lunch Credits	(270)	269	39	(40)
Education Foundation	-	343	343	-
Student Field Studies	(622)	8,998	9,451	(1,075)
Sunshine Fund	589	601	289	901
Relay For Life	1,134	4,928	1,242	4,820
Birthday Book Club	878	1,199	1,710	367
Learning Commons Award	-	3,194	3,193	1
Total	\$ 17,270	\$ 86,910	\$ 98,306	\$ 5,874

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - OAK GROVE ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 550	\$ 1,108	\$ 1,650	\$ 8
2nd Grade	-	324	265	59
3rd Grade	(329)	1,191	1,512	(650)
4th Grade	(2)			(2)
5th Grade	375	83	259	199
Kindergarten	2,743	3,108	2,664	3,187
Band-Fees	148	160	124	184
Drama-Fees	444	533	547	430
Eagles	1,425	506	642	1,289
Instruction Material Fees	14,145	10,534	12,956	11,723
Library Fees/Fines/Fairs	13,789	14,131	15,705	12,215
Orchestra/Strings-Fees	543			543
State Textbooks-Lost	70	29		99
State Textbooks-Damaged	31			31
Misc. Pupil Activity Fund	-	11		11
School Store	3,938	346	2,272	2,012
Canteen Sales	371		369	2
School Pictures	33,059	8,924	19,354	22,629
Miscellaneous	16,988	722	13,090	4,620
Special Funds	221	759	812	168
Special Projects	10	1,121	528	603
Lunch Credits	(878)	877	886	(887)
Education Foundation	-	429	429	-
Student Field Studies	(212)	1,673	486	975
Sunshine Fund	1,188	785	364	1,609
Relay For Life	80	200	200	80
Read Fest	1,407			1,407
Heart Of Lexington Awards	4			4
Learning Commons Award	-	4,770	4,755	15
Leader In Me	-	245		245
Total	\$ 90,108	\$ 52,569	\$ 79,869	\$ 62,808

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 2,401	\$ 2,401	\$ -
Technical Equip Ins Fees	-		149	(149)
Art-Fees	905	43	830	118
Band-Fees	63	57	74	46
Books/Workbooks-Fees	(59)	59		-
Chorus	42	358	343	57
Eagles	548	270	426	392
Instruction Material Fees	9,515	4,114	2,856	10,773
Library Fees/Fines/Fairs	2,129	14,021	14,371	1,779
State Textbooks-Lost	587	17	105	499
Music Fees	432	57		489
Parent Support Organiz.	6,640	5,738	4,904	7,474
School Store	1,856	2,875	2,490	2,241
Canteen Sales	2,836	479	143	3,172
School Pictures	9,953	9,114	9,864	9,203
Yearbooks	2,703	6,516	8,206	1,013
Faculty Funds	743	525	408	860
Interest				-
Miscellaneous	3,195	221		3,416
Special Funds	2,071	821	821	2,071
Special Projects	4,592	2,030	1,781	4,841
Lunch Credits	192	379	218	353
Education Foundation	-	991	991	-
Relay For Life	101	2,601	2,585	117
Total	\$ 49,044	\$ 53,687	\$ 53,966	\$ 48,765

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 4,368	\$ 4,447	\$ 5,206	\$ 3,609
12th Grade	446	3,056	2,379	1,123
Technical Equip Sales	1,350			1,350
Technical Equip Ins Fees	2,504	33,974	57,195	(20,717)
Rotc - Fees	17,681	24,560	25,984	16,257
Agriculture- Fees	1,192	533	258	1,467
Art-Fees	481	517	41	957
Band-Fees	(238)	620	279	103
Books/Workbooks-Fees	1,452	2,293	1,673	2,072
Chorus	3,687	6,802	6,789	3,700
Computer - Fees	2,328	1,006	375	2,959
Drama-Fees	426	53		479
Instruction Material Fees	4,913	3,286	1,061	7,138
Lab Fees	2,111	2,319	1,988	2,442
Library Fees/Fines/Fairs	772	1,095		1,867
Orchestra/Strings-Fees	1,749	18,416	13,174	6,991
Parking Fees	2,028	3,539	537	5,030
Physical Education-Fees	(48)	860	716	96
State Textbooks-Lost	816	1,068	1,586	298
State Textbooks-Damaged	5	37		42
Music Fees	959	181	75	1,065
Health Occupation Fees	1,515	773	2,227	61
Building Construct. Fees	2,590	4,736	4,962	2,364
Sports Medicine - Fees	4,286	1,848	6,001	133
Id Badges	1,285	3,030	1,496	2,819
Broadcast Journalism	1,077	239		1,316
Culinary Arts	1,085	14,875	16,645	(685)
Intro to Eng (Stems)	2,480	393	375	2,498
Special Collections	4			4
Misc. Pupil Activity Fund	715	30	400	345
Cell Phone Fines	135	135		270
Athletics	(11,100)	134,205	122,450	655
Beta Club-Senior	419	1,325	918	826
Bus Transportation Club	41			41
Cheerleaders-Varsity	7,772	8,075	15,846	1
FBLA Club	137	1,846	2,661	(678)
FCA Club	559	884		1,443
FFA Club	4,925	16,890	17,149	4,666
French Club	239	321	353	207
Jr. Drama Club	1,410	14		1,424
Student Council - Senior	2,744	3,932	2,903	3,773
VICA	124			124
Arts and Crafts Club	142	132	95	179
Spanish Club	244			244
Key Club	489	155	328	316

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Teacher Cadets	\$ 271	\$	\$	\$ 271
Best Program	47	1,407	1,580	(126)
Health Occup Student Assc	806	7,129	7,467	468
Canteen Sales	1,611	24,760	18,928	7,443
School Pictures	1,456			1,456
Student Newspapers	22			22
Yearbooks	5,248	29,540	28,513	6,275
Faculty Funds	628			628
Miscellaneous	1,464	1,644	1,708	1,400
Special Funds	1,437		1,437	-
Special Projects	1,252		400	852
Special Project-Athletics	576	45,569	38,608	7,537
Sears Class	3,399	3,353	2,022	4,730
ROTC League	145	7,000	6,908	237
Literary Magazine	63			63
Lunch Credits	(1,403)	1,526	1,117	(994)
Booster Clubs	3,621	19,806	32,488	(9,061)
Education Foundation	-	494	494	-
LOCC	479	500	540	439
Band Allocation	101	14,200	10,907	3,394
Health Room/Nurse	412	37	62	387
Extended School Year	576			576
Relay For Life	15	3,574	3,339	250
Project Raisse/Linc	340			340
Region 5 Activities	30	1,600	1,601	29
Palmetto Athletic Conf	5,319	9,645	9,602	5,362
Total	\$ 100,214	\$ 474,284	\$ 481,846	\$ 92,652

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 355	\$ 2,000	\$ 2,147	\$ 208
7th Grade	191	100	257	34
8th Grade	475	5,330	5,804	1
Technical Equip Ins Fees	-	28,207	38,725	(10,518)
Art-Fees	402	387	37	752
Band-Fees	1,194	12,964	11,460	2,698
Books/Workbooks-Fees	581	1,362	1,278	665
Chorus	1,369	6,579	5,600	2,348
Drama-Fees	-	208		208
Exploratory-Fees	2,719	958	1,989	1,688
Instruction Material Fees	1,110	1,549	45	2,614
Lab Fees	6,320	1,759	2,168	5,911
Library Fees/Fines/Fairs	4,502	3,804	6,676	1,630
Orchestra/Strings-Fees	173	4,200	3,562	811
Physical Education-Fees	946	975	750	1,171
State Textbooks-Lost	2,006	469	677	1,798
Industrial Tech. Fees	157	560	695	22
Id Badges	4,491	3,863	3,996	4,358
Cell Phone Fines	30	45	14	61
Beta Club-Junior	375	1,035	1,035	375
FCA Club	-	322	298	24
Student Council-Junior	221	1,039	483	777
School Store	267			267
Canteen Sales	11,608	11,179	15,076	7,711
School Pictures	825	1,878		2,703
Yearbooks	1,369	6,725	6,297	1,797
Faculty Funds	71	455	46	480
Miscellaneous	1,187	4,735	5,541	381
Special Funds	76	25	18	83
Special Project-Athletics	412	474		886
Lunch Credits	172	227	379	20
Robotics Club	240	184	270	154
Education Foundation	-	180	180	-
Student Book Club Orders	8			8
Relay For Life	105	5,135	5,370	(130)
Learning Commons Award	-	9,588	8,580	1,008
Total	\$ 43,957	\$ 118,500	\$ 129,453	\$ 33,004

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 4,928	\$ 4,928	\$ -
Technical Equip Ins Fees	-		149	(149)
Band-Fees	5	520	1,314	(789)
Eagles	419	2,070	1,490	999
Instruction Material Fees	259	19,407	20,267	(601)
Library Fees/Fines/Fairs	5,666	13,154	10,955	7,865
Orchestra/Strings-Fees	25			25
State Textbooks-Lost	218	55	45	228
State Textbooks-Damaged	24			24
Special Collections	57	1,395	1,285	167
Misc. Pupil Activity Fund	84	3,330	-	3,414
Afterschool/Homehelp Ctr	(1,207)	17,742	18,447	(1,912)
School Store	1,349	2,374	3,041	682
Canteen Sales	2,414	2,836	5,374	(124)
School Pictures	10,172	26,354	28,318	8,208
Yearbooks	17,314	14,175	12,034	19,455
Summer Programs	-	1,155		1,155
Faculty Projects	157		202	(45)
Department Funds	1,252		1,221	31
Faculty Funds	1,454	50	1,436	68
Miscellaneous	112	93	19	186
Special Funds	5,117	5,295	2,645	7,767
Special Projects	1,739	1,250	927	2,062
Memorials	2,240		50	2,190
Lunch Credits	(369)	368	197	(198)
Education Foundation	-	370	370	-
Student Field Studies	518	183	3,896	(3,195)
Relay For Life	50	751	801	-
Math Club	3,363	7,580	4,557	6,386
Total	\$ 52,432	\$ 125,435	\$ 123,968	\$ 53,899

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ -	\$ 52,936	\$ 33,987	\$ 18,949
Art-Fees	12	1,212	1,223	1
Band-Fees	9,128	61,477	61,336	9,269
Books/Workbooks-Fees	124	74		198
Chorus	16,060	17,099	25,110	8,049
Computer - Fees	2,970	860	111	3,719
Drama-Fees	3,585	1,312	2,073	2,824
Eagles	24			24
Exploratory-Fees	3,691	1,529	2,417	2,803
Instruction Material Fees	3,248	39,334	38,956	3,626
Lab Fees	6,011	5,090	6,276	4,825
Library Fees/Fines/Fairs	3,244	5,172	8,008	408
Orchestra/Strings-Fees	490	41,911	41,547	854
Physical Education-Fees	2,756	11,469	10,622	3,603
State Textbooks-Lost	1,283	252	65	1,470
State Textbooks-Damaged	1,927		280	1,647
Industrial Tech. Fees	142	897	1,021	18
Service Learning Fees	2,282	860	629	2,513
Dance Fees	227	21,216	20,371	1,072
Id Badges	2,752	3,968	5,194	1,526
Misc. Pupil Activity Fund	619	5,758	3,570	2,807
Cell Phone Fines	90	15		105
Athletics	991	25,329	24,345	1,975
Beta Club-Junior	1,808	1,375	1,424	1,759
FCA Club	655			655
French Club	1,121	166		1,287
Student Council-Junior	65			65
Spanish Club	1,632	556	89	2,099
School Store	221	1,389	1,078	532
Special Education	3,699	2,739	6,525	(87)
Canteen Sales	5,694	20,230	22,098	3,826
School Pictures	4,632	8,832	9,715	3,749
Yearbooks	7,831	21,709	13,640	15,900
German Club	1,672	326		1,998
Faculty Funds	732	812	862	682
Miscellaneous	4,296	5,539	7,093	2,742
Special Funds	9			9
Special Projects	(2,454)	92,165	80,996	8,715
Special Project-Athletics	(101)	5,167	4,754	312
B Team Cheerleaders	11,431	19,110	19,684	10,857
Lunch Credits	(555)	861	536	(230)
Tri-M Music Honor Society	5			5
Michelin Awards	-	1,002	1,002	-
Robotics Club	1,462	1,717	2,370	809
Education Foundation	-	710	710	-
Student Field Studies	4,520	45,199	43,228	6,491
Relay For Life	-	464	463	1
Intramural	108			108
Learning Commons Award	-	10,000	9,999	1
Total	\$ 110,139	\$ 537,838	\$ 513,407	\$ 134,570

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RED BANK ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 288	\$ 1,307	\$ 1,490	\$ 105
Technical Equip Ins Fees	-		460	(460)
Band-Fees	933	327	820	440
Eagles	444		174	270
Instruction Material Fees	213	13,610	14,403	(580)
Library Fees/Fines/Fairs	616	478	508	586
Orchestra/Strings-Fees	36			36
State Textbooks-Lost	166	13	154	25
State Textbooks-Damaged	6		130	(124)
Special Collections	(191)	4,343	4,184	(32)
Just Say No	131	906	1,340	(303)
Afterschool/Homehelp Ctr	10,193	54,072	63,276	989
School Pictures	(766)	6,543	5,154	623
Faculty Funds	5	2,629	2,572	62
Miscellaneous	-	15,830	15,659	171
Special Funds	(476)	17,580	16,683	421
Special Projects	6,879	10,133	18,904	(1,892)
Lunch Credits	(515)	797	1,016	(734)
Sunshine Club	181	1,772	1,602	351
Michelin Awards	-	250	250	-
Education Foundation	-	270	270	-
Heart Of Lexington Awards	4			4
Afterschool Program	(7,730)			(7,730)
Total	\$ 10,417	\$ 130,860	\$ 149,049	\$ (7,772)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RIVER BLUFF HIGH SCHOOL
 FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Athletics	\$ -	140	1,715	\$ (1,575)
School Pictures	-	1,175		1,175
Faculty Funds	-	598	562	36
Special Projects	-	8,333	197,192	(188,859)
Special Project-Athletics	-	6,951		6,951
Athletic Camps	-	22,097	9,126	12,971
OCP Class Projects	-	15		15
Total	\$ -	\$ 39,309	\$ 208,595	\$ (169,286)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - ROCKY CREEK ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 324	\$ 2,700	\$ 2,320	\$ 704
Art-Fees	-	2,606		2,606
Band-Fees	94	300	171	223
Eagles	1,645	3,420	4,422	643
Instruction Material Fees	13,916	12,273	6,569	19,620
Library Fees/Fines/Fairs	376	410	147	639
State Textbooks-Lost	12	112	26	98
Health	125	80	160	45
Special Collections	321	4,526	3,787	1,060
Afterschool/Homehelp Ctr	3,813	5,887	4,314	5,386
School Pictures	7,735	10,291	5,919	12,107
Faculty Funds	589	1,075	615	1,049
Special Projects	8,433	11,369	3,590	16,212
Lunch Credits	(125)	222	224	(127)
Education Foundation	-	528	528	-
Health Room/Nurse	93	54	147	-
Learning Commons Award	-	7,322	7,287	35
Total	<u>\$ 37,351</u>	<u>\$ 63,175</u>	<u>\$ 40,226</u>	<u>\$ 60,300</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - SAXE GOTHA ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 889	\$ 379	\$ 203	\$ 1,065
2nd Grade	117	3,842	3,544	415
3rd Grade	(278)	2,603	1,412	913
4th Grade	380	2,256	2,570	66
5th Grade	2,579	7,006	7,778	1,807
Kindergarten	1,775	1,660	1,396	2,039
Technical Equip Ins Fees	-		149	(149)
Art-Fees	2,271	540	969	1,842
Band-Fees	60	260	171	149
Eagles	309	790		1,099
Instruction Material Fees	8,259	7,930	14,959	1,230
Library Fees/Fines/Fairs	752	14,971	12,879	2,844
Orchestra/Strings-Fees	96	1,490	1,067	519
State Textbooks-Lost	105	69	72	102
State Textbooks-Damaged	29			29
Special Collections	6			6
Canteen Sales	1,920	3,203	3,388	1,735
School Pictures	7,076	6,617	8,058	5,635
Yearbooks	8,133	11,692	15,505	4,320
Department Funds	6,016	2,359	1,625	6,750
Faculty Funds	3,030		200	2,830
Miscellaneous	604	359	50	913
Special Funds	795	576	1,051	320
Special Projects	58	2,467	2,187	338
Lunch Credits	(138)	198	138	(78)
Michelin Awards	2	250	209	43
Bob Parker Memorial Fund	400			400
Education Foundation	-	810	810	-
Student Field Studies	(482)	4,753	3,914	357
Health Room/Nurse	74			74
Relay For Life	29	30		59
Heart Of Lexington Awards	5			5
Leader In Me	555	3,540	2,354	1,741
Total	\$ 45,426	\$ 80,650	\$ 86,658	\$ 39,418

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL ELEMENTARY SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 845	\$ 845	\$ -
Technical Equip Ins Fees	-		149	(149)
Art-Fees	149	75		224
Band-Fees	281	80	114	247
Books/Workbooks-Fees	133		53	80
Eagles	696	990	877	809
Instruction Material Fees	3,982	17,144	15,158	5,968
Library Fees/Fines/Fairs	4,190	13,659	13,101	4,748
Orchestra/Strings-Fees	1,596			1,596
State Textbooks-Lost	158			158
Special Collections	9,117	44,013	36,723	16,407
Afterschool/Homehelp Ctr	3,516	10,812	8,437	5,891
Canteen Sales	187	3,584	3,501	270
School Pictures	6,898	6,095	12,207	786
Yearbooks	608	7,013	5,639	1,982
Department Funds	95			95
Faculty Funds	121	1,013	324	810
Miscellaneous	961		225	736
Special Funds	4,602	29,327	27,449	6,480
Special Projects	248	5		253
Lunch Credits	(475)	865	1,235	(845)
Sunshine Club	101	1,346	1,429	18
Education Foundation	-	170	170	-
Student Book Club Orders	351			351
School/Business Partnersh	5			5
Learning Commons Award	-	652	363	289
Leader In Me	-	1,159		1,159
Total	\$ 37,520	\$ 138,847	\$ 127,999	\$ 48,368

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
9th Grade	\$ 568	\$ 1,097	\$ 533	\$ 1,132
10th Grade	348	405	227	526
11th Grade	637	313	174	776
12th Grade	420	2,209	3,158	(529)
Technical Equip Sales	-		450	(450)
Technical Equip Ins Fees	50,211	93,186	80,872	62,525
ROTC - Fees	(2,100)	11,783	8,314	1,369
Art-Fees	412	3,812	2,760	1,464
Band-Fees	3,247	2,846	2,299	3,794
Books/Workbooks-Fees	9	105		114
Chorus	6,825	2,659	1,519	7,965
Computer - Fees	795	19,687	13,623	6,859
Drama-Fees	3,049	10,395	6,992	6,452
Home Economics-Fees	398		156	242
Instruction Material Fees	2,800	157,364	148,209	11,955
Lab Fees	4,398	13,506	15,437	2,467
Library Fees/Fines/Fairs	1,850	2,323	2,554	1,619
Orchestra/Strings-Fees	67			67
Parking Fees	(208)	10,539	7,794	2,537
Physical Education-Fees	1,099	9,164	1,424	8,839
State Textbooks-Lost	305	811	435	681
State Textbooks-Damaged	34	241	44	231
Music Fees	-	775		775
National Art Honor Society	341		262	79
Service Learning Fees	(148)			(148)
Health Occupation Fees	1,774	7,799	8,843	730
Journalism Fees	1,902	7,119	3,870	5,151
Id Badges	5,645	6,935	6,180	6,400
Drafting -Fees	970	4,256	3,673	1,553
Guitar Class	711	3,900	4,268	343
Public Health Center Fees	2,459	17,565	15,563	4,461
Project Adventure Fees	344	388		732
Leadership 21 Fees	1,371	3,032		4,403
Softball Shelter Fund	-		6,953	(6,953)
Bass Fishing Club	180	753	389	544
Power Group	64			64
Special Collections	-		82	(82)
Coffee Club	812	4,323	4,017	1,118
Batting Shelter Fund	(6,575)	10,000	13,705	(10,280)
Icivics Fees	-	96		96
Cell Phone Fines	505	333		838
Athletics	(76,416)	203,703	185,640	(58,353)
Beta Club-Senior	1,941	935	1,773	1,103
Cheerleaders-Varsity	2,233	344	344	2,233
DECA Club	1,432	68,517	65,969	3,980

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
FBLA Club	\$ 2,518	\$	\$	2,518
FCA Club	1,256	1,702	1,734	1,224
French Club	(34)	34		-
Interact Club	352			352
Nat'l Honor Society -Sr.	1,159	1,100	1,571	688
Student Council - Senior	1,941	2,520	3,939	522
Chess Club	-		100	(100)
Spanish Club	(1)			(1)
Key Club	103	302	54	351
Outdoor Club	511	11,620	9,528	2,603
Teacher Cadets	957	972	1,123	806
Debate Team	138			138
NTHS	322			322
Canteen Sales	29,501	51,598	51,122	29,977
Graduation	360		131	229
School Pictures	8,532	9,074	17,783	(177)
Student Newspapers	22			22
Yearbooks	15,326	32,478	33,924	13,880
Latin Club	532	108	337	303
German Club	81	98	166	13
Faculty Funds	216	1,563	1,615	164
Foundations	(1)	165	49	115
Miscellaneous	(2,278)			(2,278)
Special Funds	680	2,964	2,054	1,590
Special Projects	9,200	4,164	10,987	2,377
Special Project-Athletics	63,552	159,307	152,740	70,119
Sears Class	5,319	4,975	4,874	5,420
Health Occupations	1,794	10,306	11,934	166
Literary Magazine	454	2,239	2,355	338
Lunch Credits	1,139	616	645	1,110
Mentor Program	34			34
Green Steps School	50	175	49	176
International Club	(3)			(3)
Junior/Senior Prom	20,193	23,580	23,201	20,572
Gospel Choir	3			3
Booster Clubs	3,342	17,065	17,215	3,192
Step Club	10	15	-	25
Michelin Awards	-	250	223	27
Astronomy Club	(20)			(20)
Future Educators Of Amer	626			626
Education Foundation	-	674	674	-
Student Field Studies	8,406	13,461	12,568	9,299
LOCC	1,199	500	753	946
Band Allocation	(485)	13,500	16,617	(3,602)
Latin Dance Club	1,036			1,036

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL
 FOR YEAR ENDED JUNE 30, 2013

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Extended School Year	\$ (14)	\$	\$	(14)
Relay For Life	2,033	1,359	2,032	1,360
Athletic Camps	1,108	11,353	8,355	4,106
Virtual Enterprise Class	460	12,613	11,544	1,529
ROTC Unit Support	3,385	1,938	2,992	2,331
Teen Lead Service Project	4			4
Special Ed Tmd	(273)	6,095	5,277	545
Region 5 Activities	(440)	4,200	3,530	230
Te Paic Projects	5,290	2,782	5,756	2,316
OCP Class Projects	1,027	87		1,114
	<u>\$ 205,331</u>	<u>\$ 1,090,770</u>	<u>\$ 1,038,056</u>	<u>\$ 258,045</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2013**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Sales	\$ -	\$ 400	\$	\$ 400
Technical Equip Ins Fees	-	39,883	43,514	(3,631)
Art-Fees	991	1,262	2,217	36
Band-Fees	1,345	6,256	5,837	1,764
Books/Workbooks-Fees	1,616	7,582	250	8,948
Chorus	1,462	1,880	1,765	1,577
Computer - Fees	1,393	924	1,461	856
Drama-Fees	1,425	1,331	1,053	1,703
Eagles	82	6		88
Home Economics-Fees	461	1,065	1,316	210
Instruction Material Fees	495	5,973	2,567	3,901
Lab Fees	6,348	2,779	5,576	3,551
Library Fees/Fines/Fairs	4,656	5,962	5,444	5,174
Orchestra/Strings-Fees	3,048	3,184	253	5,979
Physical Education-Fees	9,888	8,152	11,342	6,698
State Textbooks-Lost	601	333		934
State Textbooks-Damaged	926	1	498	429
Industrial Tech. Fees	(32)	1,287	1,305	(50)
Service Learning Fees	-	500		500
Dance Fees	588	1,754	1,460	882
Id Badges	2,922	3,161	2,402	3,681
Special Collections	43	1,284	1,005	322
Misc. Pupil Activity Fund	368	1,726	501	1,593
Cell Phone Fines	195	75		270
Athletics	8,631	24,992	27,207	6,416
FBLA Club	5			5
Student Council-Junior	2,310	1,621	1,120	2,811
Canteen Sales	274	15,033	14,736	571
School Pictures	1,872	4,539	1,949	4,462
Yearbooks	559	15,439	15,177	821
Destination Imagination	23			23
Faculty Funds	120	565	643	42
Interest	163			163
Miscellaneous	(118)	118		-
Special Funds	5,574	15,324	10,742	10,156
Special Projects	372	67,264	66,612	1,024
Lunch Credits	(237)	237	288	(288)
Robotics Club	911	373	359	925
Education Foundation	-	332	332	-
Student Book Club Orders	5			5
Relay For Life	-	4,332	4,332	-
Total	\$ 59,285	\$ 246,929	\$ 233,263	\$ 72,951

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 DETAILED SCHEDULE OF DUE TO
 STATE DEPARTMENT OF EDUCATION
 JUNE 30, 2013**

Program	Revenue Code	Description	Amount Due to State Department of Education
	None		\$ <u>0</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
LOCATION RECONCILIATION SCHEDULE (REQUIRED)
(FOR COGNIZANT AGENCY USE ONLY)
FOR THE YEAR ENDED JUNE 30, 2013

Location					Total
I.D.	Location	Ed Level	Cost Type		Expenditures
000	District Wide (Debt Service)	Non-School	Central	\$	36,104,512
010	District Office	Non-School	Central		41,104,739
011	Lexington High	High School	School		19,006,346
012	Lexington Elementary	Elementary	School		5,218,074
013	Gilbert High	High School	School		11,513,279
014	Gilbert Elementary	Elementary	School		5,035,243
015	Pelion High	High School	School		7,946,577
016	Pelion Elementary	Elementary	School		5,627,311
017	Instructional TV Center	Other School	Central		893
019	Rosenwald Community Learning Ctr	Middle	School		2,376,134
020	Lexington Middle	Middle	School		7,077,596
021	Lexington Technology Center	Other School	School		5,232,671
022	Oak Grove Elementary	Elementary	School		4,880,920
023	Saxe Gotha Elementary	Elementary	School		5,637,330
024	Red Bank Elementary	Elementary	School		5,520,324
025	White Knoll Elementary	Elementary	School		5,761,774
026	White Knoll Middle	Middle	School		7,720,505
027	White Knoll High School	High School	School		14,292,811
028	Midway Elementary	Elementary	School		5,724,439
029	Gilbert Middle	Middle	School		7,116,944
030	Pelion Middle School	Elem/Middle	School		5,991,600
031	Lake Murray Elementary	Elementary	School		5,200,464
032	Gilbert Primary School	Elementary	School		5,733,378
033	Virtual School	High School	School		40,209
034	Pleasant Hill Middle School	Middle	School		7,228,354
035	Pleasant Hill Elementary School	Elementary	School		6,061,525
037	Carolina Springs Middle School	Middle	School		5,838,672
038	Carolina Springs Elementary School	Elementary	School		6,141,476
039	Forts Pond Elementary School	Elementary	School		4,259,168
040	New Providence Elementary School	Elementary	School		4,515,550
041	Rocky Creek Elementary School	Elementary	School		4,777,033
042	Meadow Glen Elementary School	Elementary	School		5,125,704
043	Meadow Glen Middle School	Middle	School		9,316,252
044	River Bluff High School	High School	School		44,801,984
045	Deerfield Elementary School	Elementary	School		3,692,981
050	Midlands Middle College	High School	School		643,502
					<u>322,266,274</u>
Total Expenditures/Expenses for all Funds				\$	<u>322,266,274</u>

The above expenditures are reconciled to the District's financial Statements as follows:

General Fund	\$	187,708,198
Special Revenue Fund		10,536,454
Special Revenue - EIA		10,736,300
Debt Service Fund - District		29,179,875
Debt Service Fund - LOSF, Corp.		6,924,637
Capital Projects Fund		64,099,305
Proprietary Fund		12,840,104
Permanent Fund		241,401
		<u>241,401</u>

Total Expenditures/Expenses for all Funds \$ 322,266,274

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING
JUNE 30, 2013**

<u>Bond Issue</u>	<u>Fiscal Year Maturity</u>	<u>Principal</u>				<u>Outstanding, June 30, 2013</u>
		<u>Outstanding, July 1, 2012</u>	<u>Issued</u>	<u>Refunded</u>	<u>Paid</u>	
2001 Issue	2013	\$ 185,000				
	2014	1,630,000				
	2015	1,755,000				
	2016	35,000				
	2017	<u>45,000</u>	\$ 23,165,000		\$ 19,515,000	\$ 185,000
2004 Issue	2013	<u>1,265,000</u>	1,265,000		1,265,000	-
2005 A Issue	2013	2,860,000				
	2014	2,970,000				
	2015	3,090,000				
	2016	3,215,000				
	2017	3,345,000				
	2018	3,485,000				
	2019	3,625,000				
	2020	3,775,000				
	2021	3,935,000				
	2022	4,100,000				
	2023	4,275,000				
	2024	4,460,000				
	2025	4,655,000				
	2026	4,860,000				
	2027	5,075,000				
2028	5,315,000					
2029	5,580,000					
2030	<u>5,865,000</u>	74,485,000			2,860,000	71,625,000
2005 C Issue	2013	1,660,000				
	2014	1,740,000				
	2015	1,920,000				
	2016	2,105,000				
	2017	2,505,000				
	2018	<u>2,600,000</u>	12,530,000			1,660,000
2007 A Issue	2013	\$ 775,000				
	2014	810,000				
	2015	855,000				
	2016	895,000				
	2017	930,000				
	2018	965,000				
	2019	1,005,000				
	2020	1,050,000				
	2021	1,095,000				
	2022	1,140,000				
	2023	1,195,000				
	2024	1,250,000				
	2025	1,305,000				
	2026	1,365,000				
	2027	1,430,000				
	2028	1,495,000				
2029	1,565,000					
2030	1,635,000					
2031	1,710,000					
2032	<u>1,790,000</u>	24,260,000			775,000	23,485,000

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING
JUNE 30, 2013

Bond Issue	Fiscal Year Maturity	Principal				Outstanding, June 30, 2013
		Outstanding, July 1, 2012	Issued	Refunded	Paid	
2009 A Issue	2013	\$ 3,850,000				
	2014	1,890,000				
	2015					
	2016	1,990,000				
	2017	2,110,000				
	2018	2,230,000				
	2019	2,285,000				
	2020	2,430,000				
	2021	2,590,000				
	2022	2,760,000				
	2023	2,940,000				
	2024	3,210,000				
	2025	3,430,000				
	2026	3,665,000				
	2027	3,920,000				
	2028	4,185,000				
	2029	4,480,000				
2030	4,795,000					
2031	5,130,000					
2032	5,490,000					
2033	5,880,000					
2034	<u>6,290,000</u>	\$ 75,550,000			\$ 3,850,000	\$ 71,700,000
2010 Issue	2013					
	2014					
	2015	25,000				
	2016					
	2017					
	2018					
	2019	4,975,000				
2020	<u>5,000,000</u>	10,000,000				10,000,000
2011 Issue	2013					
	2014					
	2015					
	2016	25,000				
	2017					
	2018					
	2019					
	2020					
	2021					
	2022					
	2023					
2024	5,685,000					
2025	14,500,000					
2026	<u>15,500,000</u>	35,710,000				35,710,000

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING
JUNE 30, 2013

Bond Issue	Fiscal Year Maturity	Principal				Outstanding, June 30, 2012
		Outstanding, July 1, 2012	Issued	Refunded	Paid	
2011C Issue	2013	\$ 675,000				
	2014	3,100,000				
	2015	1,200,000				
	2016	2,200,000				
	2017	3,250,000				
	2018	2,750,000				
	2019					
	2020					
	2021	5,900,000				
	2022	6,800,000				
	2023	8,200,000				
	2024	8,200,000				
	2025	1,400,000				
	2026	1,700,000				
	2027	4,765,000				
	2028	5,010,000				
	2029	5,240,000				
	2030	5,450,000				
	2031	5,705,000				
	2032	5,980,000				
2033	6,275,000					
2034	6,595,000					
2035	6,930,000					
2036	<u>7,290,000</u>	\$ 104,615,000			\$ 675,000	\$ 103,940,000
2013A Issue	2013					
	2014					
	2015					
	2016					
	2017					
	2018	105,000				
	2019	2,945,000				
	2020	3,215,000				
	2021	3,500,000				
	2022	4,090,000				
	2023	4,445,000				
	2024	<u>420,000</u>		<u>18,720,000</u>		
		<u>\$ 361,580,000</u>	<u>\$ 18,720,000</u>	<u>\$ 19,515,000</u>	<u>\$ 11,270,000</u>	<u>\$ 349,515,000</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF LEXINGTON ONE SCHOOL FACILITIES, CORP.
 INSTALLMENT PURCHASE REVENUE BONDS OUTSTANDING
 JUNE 30, 2013**

<u>Bond Issue</u>	<u>Fiscal Year Maturity</u>	<u>Principal</u>			<u>Outstanding, June 30, 2013</u>
		<u>Outstanding, July 1, 2012</u>	<u>Issued</u>	<u>Paid</u>	
2005 Issue	2013	1,135,000			
	2014	1,195,000			
	2015	1,255,000			
	2016	1,320,000			
	2017	1,385,000			
	2018	1,460,000			
	2019	1,540,000			
	2020	1,620,000			
	2021	1,710,000			
	2022	1,800,000			
	2023	1,900,000			
	2024	2,000,000			
	2025	2,110,000			
	2026	2,225,000			
	2027	2,340,000			
	2028	2,470,000			
	2029	2,600,000			
2030	2,740,000				
2031	<u>2,890,000</u>	\$ 35,695,000		\$ 1,135,000	\$ 34,560,000
2006 Issue	2013	1,570,000			
	2014	1,650,000			
	2015	1,735,000			
	2016	1,820,000			
	2017	1,915,000			
	2018	2,015,000			
	2019	2,115,000			
	2020	2,225,000			
	2021	2,340,000			
	2022	2,460,000			
	2023	2,585,000			
	2024	2,720,000			
	2025	2,855,000			
	2026	3,005,000			
	2027	3,155,000			
	2028	3,320,000			
	2029	3,490,000			
2030	3,670,000				
2031	<u>3,855,000</u>	\$ 48,500,000		\$ 1,570,000	\$ 46,930,000
		<u>\$ 84,195,000</u>	<u>\$</u>	<u>\$ 2,705,000</u>	<u>\$ 81,490,000</u>

Statistical



STATISTICAL SECTION

This section of the Lexington County School District One Comprehensive Annual Financial Report presents detailed trend and other information as a context for understanding what the information in the basic financial statements, notes to the financial statements, required supplementary information and other supplementary information says about Lexington County School District One's overall financial health.

	<u>Page Numbers</u>
Financial Trends	139-143
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	144-147
These schedules contain information to help the reader access Lexington County School District One's most significant local revenue source, the property tax.	
Debt Capacity	148-151
These schedules present information to help the reader assess the affordability of Lexington County School District One's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	152-153
These schedules offer demographic and economic indicators to help the reader understand the environment within which Lexington County School District One's financial activities take place.	
Operating Information	154-162
These schedules contain service and infrastructure data to help the reader understand how the information in Lexington County School District One's financial report relates to the services the District provides and the activities it performs.	

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Table 1

	Fiscal Years									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Lexington County School District One Lexington, South Carolina										
Net Position by Component										
Last Ten Fiscal Years (A)										
(Accrual Basis of Accounting)										
Governmental Activities										
Net investment in capital assets	\$ 68,644,306	\$ 62,381,545	\$ 112,247,430	\$ 45,768,406	\$ 91,976,927	\$ 93,291,478	\$ 131,970,671	\$ 146,025,008	\$ 142,431,115	\$ 144,811,919
Restricted	10,990,056	18,561,221	7,737,934	68,264,908	34,083,524	40,535,595	17,978,779	19,176,906	21,666,402	21,113,861
Unrealized Holding Gain (Loss) on Investments	-	-	(9,441)	-	-	-	-	-	-	-
Unrestricted	11,599,638	11,982,482	1,061,246	9,673,086	15,646,315	16,992,634	10,874,673	5,553,657	12,653,269	14,763,608
Total governmental activities net position	\$ 91,234,000	\$ 92,925,248	\$ 121,037,169	\$ 123,706,400	\$ 141,706,766	\$ 150,819,707	\$ 160,824,123	\$ 170,755,571	\$ 176,750,786	\$ 180,689,388
Business-type activities										
Net investment in capital assets	\$ 784,710	\$ 906,142	\$ 884,201	\$ 1,171,848	\$ 1,550,826	\$ 1,919,477	\$ 1,789,361	\$ 1,832,185	\$ 1,912,730	\$ 2,184,335
Unrestricted	1,662,059	1,711,517	2,981,882	2,896,733	1,598,302	1,435,756	1,173,506	1,928,113	1,801,852	663,234
Total business-type activities net position	\$ 2,446,769	\$ 2,617,659	\$ 3,866,083	\$ 4,068,581	\$ 3,149,128	\$ 3,355,233	\$ 2,962,867	\$ 3,760,298	\$ 3,714,582	\$ 2,847,569
Primary Government										
Net investment in capital assets	\$ 69,429,016	\$ 63,287,687	\$ 113,131,631	\$ 46,940,254	\$ 93,527,753	\$ 95,210,955	\$ 133,760,032	\$ 147,857,193	\$ 144,343,845	\$ 146,996,254
Restricted	10,990,056	18,561,221	7,737,934	68,264,908	34,083,524	40,535,595	17,978,779	19,176,906	21,666,402	21,113,861
Unrealized Holding Gain (Loss) on Investments	-	-	(9,441)	-	-	-	-	-	-	-
Unrestricted	13,261,697	13,693,999	4,043,128	12,569,819	17,244,517	18,428,393	12,048,179	7,481,770	14,455,121	15,426,842
Total primary government net position	\$ 93,680,769	\$ 95,542,907	\$ 124,903,252	\$ 127,774,981	\$ 144,855,794	\$ 154,174,943	\$ 163,786,990	\$ 174,515,869	\$ 180,465,368	\$ 183,536,957

Source: District Comprehensive Annual Financial Reports.
Note: With the Implementation of GASB Statement No. 63 as for Fiscal Year 2013, the terminology of Net Position is used instead of Net Assets.

Table 2

Lexington County School District One
Lexington, South Carolina
Changes in Net Position
Last Ten Fiscal Years (A)
(Accrual Basis of Accounting)

	Fiscal Years									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities:										
Instruction	\$ 82,795,244	\$ 96,689,095	\$ 90,651,437	\$ 121,063,875	\$ 120,814,364	\$ 124,441,771	\$ 127,257,281	\$ 126,915,503	\$ 132,383,769	\$ 138,407,678
Support services	45,497,672	52,177,877	49,494,561	60,772,336	65,436,987	70,658,217	76,106,830	77,920,053	83,009,271	85,671,063
Community services	117,784	164,612	226,864	296,211	453,534	348,117	368,145	401,956	279,275	241,401
Intergovernmental	402,630	283,767	80,953	77,854	-	-	19,379	-	-	-
Interest and other charges	4,601,773	4,098,653	8,774,520	11,597,433	11,395,071	12,666,547	13,720,943	17,529,274	20,206,851	24,030,876
Total governmental activities expenses	133,415,103	153,414,004	149,228,335	193,807,709	198,099,956	208,114,652	217,472,578	222,766,786	235,879,166	248,351,018
Business-type activities										
Food service	6,207,546	7,081,179	7,465,421	8,793,158	10,582,627	11,062,359	10,840,532	11,065,339	11,886,094	12,840,104
Total business-type activities expenses	6,207,546	7,081,179	7,465,421	8,793,158	10,582,627	11,062,359	10,840,532	11,065,339	11,886,094	12,840,104
Total primary government expenses	\$ 139,622,649	\$ 160,495,183	\$ 156,693,756	\$ 202,600,867	\$ 208,682,583	\$ 219,177,011	\$ 228,313,110	\$ 233,832,125	\$ 247,765,260	\$ 261,191,122
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction	\$ 202,439	\$ 168,610	\$ 96,437	\$ 93,210	\$ 184,415	\$ 124,190	\$ 143,713	\$ 210,036	\$ 190,923	\$ 180,802
Support services	346,121	186,084	173,571	225,915	219,449	268,344	294,523	289,338	258,254	303,094
Community services	-	173,028	3,183	218,618	449,853	214,708	264,935	391,302	310,928	372,267
Intergovernmental	-	283,767	319,812	506,332	-	-	-	-	-	-
Operating grants and contributions	68,594,754	76,841,869	83,722,589	88,520,752	92,828,231	93,238,263	94,963,189	93,533,079	98,129,612	106,513,683
Total governmental activities program revenues	69,143,314	77,653,358	84,315,592	89,564,827	93,681,948	93,845,505	95,666,360	94,423,755	98,889,717	107,369,846
Business-type activities:										
Charges for services:										
Food service	3,916,173	4,437,466	4,900,080	5,585,450	5,877,098	6,255,209	6,224,626	5,988,275	6,079,370	5,656,732
Operating grants and contributions	2,584,497	2,699,398	3,241,301	3,098,130	3,403,763	3,805,062	3,937,546	5,194,608	4,944,240	5,179,768
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	6,500,670	7,136,864	8,141,381	8,683,580	9,280,861	10,060,271	10,162,172	11,182,883	11,023,610	10,836,500
Total primary government program revenues	\$ 75,643,984	\$ 84,790,222	\$ 92,456,973	\$ 98,248,407	\$ 102,962,809	\$ 103,905,776	\$ 105,828,532	\$ 105,606,638	\$ 109,913,327	\$ 118,206,346

(Continued)

Table 2
(Continued)

Lexington County School District One
Lexington, South Carolina
Changes in Net Position
Last Ten Fiscal Years (A)
(Accrual Basis of Accounting)

Net (expense)/revenue	\$ (64,271,789)	\$ (75,760,646)	\$ (64,912,743)	\$ (104,242,882)	\$ (104,418,008)	\$ (114,269,147)	\$ (121,806,218)	\$ (128,343,031)	\$ (136,989,449)	\$ (140,981,172)
Governmental activities	293,124	55,685	675,960	(109,578)	(1,301,766)	(1,002,088)	(678,360)	117,544	(862,484)	(2,003,604)
Business-type activities	\$ (63,978,665)	\$ (75,704,961)	\$ (64,236,783)	\$ (104,352,460)	\$ (105,719,774)	\$ (115,271,235)	\$ (122,484,578)	\$ (128,225,487)	\$ (137,851,933)	\$ (142,984,776)
Total primary government program net expense										
General Revenues and Other Changes in Net Position										
Governmental activities	\$ 53,131,051	\$ 54,299,246	\$ 58,611,209	\$ 65,932,124	\$ 55,685,567	\$ 58,859,924	\$ 56,821,842	\$ 60,977,719	\$ 64,120,644	\$ 65,133,313
Property taxes levied for:										
General Purposes	8,592,634	11,298,074	18,887,161	20,128,064	21,232,299	22,661,095	29,684,503	31,977,458	32,691,615	32,970,582
Debt Service	11,189,956	11,204,712	11,667,171	12,026,349	40,457,743	41,002,591	44,560,712	44,723,945	45,606,670	46,316,382
Federal and state aid not restricted for specific purpose	418,577	841,258	4,175,207	8,572,444	5,052,998	1,270,094	836,030	705,424	730,231	997,429
Unrestricted investment earnings	310,468	87,384	258,337	556,036	363,791	794,221	192,311	568,996	651,768	638,357
Miscellaneous revenue	(298,198)	(309,987)	(564,980)	(302,904)	(374,024)	(1,205,837)	(284,764)	(679,063)	(816,264)	(1,136,289)
Transfers	73,344,488	77,420,687	93,034,105	106,912,113	122,418,374	123,382,088	131,810,634	138,274,479	142,984,664	144,919,774
Total governmental activities	950	3,216	7,484	9,172	8,189	2,456	1,230	824	504	302
Business-type activities	130,524	111,989	564,980	302,904	374,024	1,205,837	284,764	679,063	816,264	1,136,289
Transfers	131,474	115,905	572,464	312,076	382,213	1,208,293	285,994	679,887	816,768	1,136,591
Total business-type activities	\$ 73,475,962	\$ 77,535,892	\$ 93,606,569	\$ 107,224,189	\$ 122,800,587	\$ 124,590,381	\$ 132,096,628	\$ 138,954,366	\$ 143,801,432	\$ 146,056,365
Total primary government										
Change in Net Position	\$ 9,072,699	\$ 1,660,041	\$ 28,121,362	\$ 2,669,231	\$ 18,000,366	\$ 9,112,941	\$ 10,004,416	\$ 9,931,448	\$ 5,995,215	\$ 3,938,602
Governmental activities	424,598	170,890	1,248,424	202,498	(919,553)	206,205	(392,366)	797,431	(45,716)	(867,013)
Business-type activities	\$ 9,497,297	\$ 1,830,931	\$ 29,369,786	\$ 2,871,729	\$ 17,080,813	\$ 9,319,146	\$ 9,612,050	\$ 10,728,879	\$ 5,949,499	\$ 3,071,589
Total primary government										

Source: District Comprehensive Annual Financial Reports.
Note: With the Implementation of GASB Statement No. 63 as for Fiscal Year 2013, the terminology of Net Position is used instead of Net Assets.

Table 3

Lexington County School District One
Lexington, South Carolina
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Years									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund										
Reserved	\$ 11,816	\$ 481,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	9,591,274	11,418,550	12,348,217	16,051,219	18,932,830	-	-	3,660,331	965,521	4,337,262
Nonspendable	-	-	-	-	-	910,286	2,553,108	-	-	-
Committed	-	-	-	-	-	11,812,517	11,315,529	11,668,054	12,371,356	13,315,406
Assigned	-	-	-	-	-	-	5,000,000	4,900,000	6,000,000	8,000,000
Unassigned	-	-	-	-	-	13,207,440	8,916,561	8,013,740	12,868,871	9,308,840
Total General Fund	\$ 9,603,090	\$ 11,899,875	\$ 12,348,217	\$ 16,051,219	\$ 18,932,830	\$ 25,930,243	\$ 27,785,198	\$ 28,242,125	\$ 32,205,748	\$ 34,961,508
All other governmental funds										
Reserved	\$ 11,990,056	\$ 18,079,896	\$ 144,869,274	\$ 81,499,381	\$ 48,012,751	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Permanent Fund	211,646	203,220	218,386	258,690	284,070	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	130,000	130,000	130,000
Restricted	-	-	-	-	-	45,976,925	97,807,349	59,579,949	95,094,229	36,584,268
Unassigned	-	-	-	-	-	159,510	45,328	-	-	-
Total all other governmental funds	\$ 12,201,702	\$ 18,283,116	\$ 145,087,660	\$ 81,758,071	\$ 48,296,821	\$ 46,136,435	\$ 97,852,677	\$ 59,709,949	\$ 95,224,229	\$ 36,714,268

Source: District Comprehensive Annual Financial Reports.

Note: GASB 54 Implemented Fiscal Year 2010. Fiscal Year 2009 Restated.

Table 4

Lexington County School District One
Lexington, South Carolina
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Local Sources	\$ 62,857,153	\$ 67,338,520	\$ 82,292,310	\$ 96,698,558	\$ 82,793,185	\$ 83,659,130	\$ 89,060,426	\$ 95,518,218	\$ 99,175,179	\$ 103,106,022
Intergovernmental	121,625	123,858	123,715	151,695	129,823	111,129	807,603	2,045,036	3,574,175	3,834,951
State Sources	73,887,656	80,450,168	86,569,561	91,297,513	124,676,775	125,479,872	119,603,378	120,172,403	130,616,710	140,736,719
Federal Sources	5,494,797	7,368,555	7,933,147	8,189,823	7,740,092	7,736,405	18,184,835	15,168,083	8,739,057	7,031,878
Total Revenues	\$ 142,361,231	\$ 155,281,101	\$ 176,918,733	\$ 196,337,589	\$ 215,339,875	\$ 216,986,536	\$ 227,656,242	\$ 232,903,740	\$ 242,105,121	\$ 254,709,570
Expenditures										
Current:										
Instruction	81,277,812	88,277,400	94,656,825	103,335,529	112,048,175	115,937,286	118,349,574	115,385,154	119,148,677	126,841,951
Support Services	41,229,862	45,693,285	50,826,475	54,862,888	61,378,257	66,820,049	72,104,817	72,164,793	76,447,465	82,139,001
Community Services	117,784	164,612	226,864	296,211	453,534	348,117	368,145	401,956	279,275	241,401
Intergovernmental	402,630	283,767	80,953	77,854	-	-	19,379	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal	11,017,121	12,276,019	56,450,000	15,130,000	22,745,000	22,260,000	45,285,000	26,320,000	23,480,000	13,975,000
Interest	4,263,317	4,023,392	7,101,121	11,707,384	11,600,152	12,019,535	13,666,756	15,942,843	18,353,745	21,890,327
Other Objects	78,255	7,061	107,307	53,884	346,379	701,367	677,985	330,521	667,111	251,464
Capital Outlay	12,194,758	17,891,164	52,870,288	72,149,727	74,292,895	22,537,117	35,187,801	84,622,720	91,221,734	64,087,026
Total Expenditures	\$ 150,581,539	\$ 168,616,700	\$ 262,319,833	\$ 257,613,477	\$ 282,864,392	\$ 240,623,471	\$ 285,659,457	\$ 315,167,987	\$ 329,598,007	\$ 309,426,170
Excess of Revenues over (under) expenditures	\$ (8,220,308)	\$ (13,335,599)	\$ (85,401,100)	\$ (61,275,888)	\$ (67,524,517)	\$ (23,636,935)	\$ (58,003,215)	\$ (82,264,247)	\$ (87,492,886)	\$ (54,716,600)
Other Financing Sources (Uses)										
Sale of Assets	2,774	2,681	29,235	42,205	-	-	-	-	-	-
Premium on Bonds Sold	125,931	72,574	4,809,171	-	263,902	109,800	759,176	402,509	11,072,053	4,464,118
Issuance of General Obligation Bonds	10,735,000	-	96,250,000	1,910,000	37,055,000	29,570,000	111,100,000	44,855,000	116,715,000	-
Issuance of Refunding Bonds	6,875,000	-	18,495,000	-	-	-	-	-	-	18,720,000
Issuance of Long-Term Notes	-	22,500,000	-	-	-	-	-	-	-	-
Issuance of Installment Purchase Revenue Bonds	-	-	93,645,001	-	-	-	-	-	-	-
Payment to Refunded Debt Escrow Agent	(6,791,980)	-	-	-	-	-	-	-	-	(23,085,030)
Proceeds from Short-Term Borrowing	-	481,325	-	-	-	-	-	-	-	-
Payment to State Department of Education	-	(64,002)	-	-	-	-	-	-	-	-
Transfers In	14,584,978	15,313,344	29,860,011	11,220,125	19,667,311	20,299,485	17,596,670	19,700,906	15,230,444	19,485,374
Transfers Out	(14,883,176)	(15,623,321)	(30,424,991)	(11,523,029)	(20,041,335)	(21,505,322)	(17,881,434)	(20,379,969)	(16,046,708)	(20,621,663)
Total Other Financing Sources (Uses)	\$ 10,648,527	\$ 22,682,601	\$ 212,663,427	\$ 1,649,301	\$ 36,944,878	\$ 28,473,963	\$ 111,574,412	\$ 44,578,446	\$ 126,970,789	\$ (1,037,201)
Net Change in Fund Balances	\$ 2,428,219	\$ 9,347,002	\$ 127,262,327	\$ (59,626,587)	\$ (30,579,639)	\$ 4,837,028	\$ 53,571,197	\$ (37,685,801)	\$ 39,477,903	\$ (55,753,801)
Debt Service as a Percentage of Noncapital Expenditures	11.0%	11.1%	31.9%	13.3%	16.1%	15.5%	23.2%	17.6%	16.7%	14.3%

Source: District Comprehensive Annual Financial Reports

Table 5

**Lexington County School District One
Lexington, South Carolina
Assessed Value and Estimated Actual Value of All Taxable Property
Last Ten Fiscal Years**

Fiscal Year	Real Property			Personal Property			Total Assessed Value	Total Estimated Actual Value	Total Direct Tax Rate (Millage)	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property ¹	Motor Vehicles	Motor Vehicles	Other	Other				
2004	164,104,070	23,028,180	53,156,870	34,289,350			274,578,470	5,263,945,422	277.10	5.22%
2005	172,661,550	23,644,890	53,659,840	34,583,870			284,550,150	5,133,893,808	285.10	5.54%
2006	228,869,760	25,411,470	50,818,090	34,842,240			339,941,560	6,375,668,389	272.10	5.33%
2007	240,787,720	23,132,760	52,052,200	46,321,620			362,294,300	6,796,168,913	287.10	5.33%
2008	256,580,890	23,743,050	50,440,300	50,655,200			381,419,440	7,279,876,750	301.40	5.24%
2009	283,784,050	25,238,670	49,750,900	56,259,590			415,033,210	7,973,413,377	311.28	5.21%
2010	301,292,540	25,513,860	51,209,650	57,871,250			435,887,300	8,400,237,915	321.16	5.19%
2011	331,632,520	26,450,530	47,796,630	60,905,660			466,785,340	9,125,132,150	326.70	5.12%
2012	340,002,640	26,685,350	50,561,900	61,621,077			478,870,967	9,331,513,260	331.70	5.13%
2013	346,870,740	25,745,790	55,216,660	60,530,970			488,364,160	9,549,481,436	331.20	5.11%

Note: 1 Includes fee in lieu of taxes. Property values were re-assessed in Fiscal Year 2006.

Source: Lexington County Auditor's Office - Unaudited.

Table 6

Lexington County School District One
Lexington, South Carolina
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	Tax Year	Lexington County School District One			Overlapping Rates				Total Direct and Overlapping Rates	Additional Millages - Municipalities					
		Operating Millage ¹	Debt Service Millage	Total Millage	Lexington County	Recreation District	Midlands Technical College	Riverbanks Zoo		Town of Springdale ³	City of Cayce ²	Town of Gilbert	Town of Lexington	Town of Pelton	Town of Summit
2004	2003	243,300	33,800	277,100	84,412	13,293	4,181	1,858	380,844	N/A	N/A	5,000	43,700	13,700	6,100
2005	2004	243,300	41,800	285,100	88,059	15,099	4,277	1,885	394,420	N/A	N/A	5,000	43,700	13,700	6,100
2006	2005	213,100	59,000	272,100	78,572	13,517	4,306	1,852	370,347	N/A	42,500	5,000	36,238	12,600	5,500
2007	2006	228,100	59,000	287,100	81,244	13,977	4,452	1,915	388,688	N/A	42,500	5,000	36,238	17,600	6,100
2008	2007	242,400	59,000	301,400	85,818	18,023	4,452	1,960	411,653	58,000	44,500	5,000	36,238	17,600	6,100
2009	2008	253,980	57,300	311,280	89,745	16,599	4,452	1,888	423,964	59,700	46,000	5,000	36,238	17,600	6,100
2010	2009	247,660	73,500	321,160	89,745	15,599	4,452	1,788	432,744	59,700	46,000	5,000	36,238	17,600	6,100
2011	2010	254,900	71,800	326,700	86,467	15,435	4,303	1,775	434,680	57,700	41,250	5,000	35,140	17,600	6,100
2012	2011	259,900	71,800	331,700	88,253	16,015	4,374	1,793	442,135	57,700	46,930	5,000	35,140	17,600	6,100
2013	2012	259,900	71,300	331,200	90,759	15,735	4,374	1,793	443,861	57,700	43,270	5,000	35,140	17,600	6,100

Notes: 1 - Operating millage includes the Lease Purchase millage since it is levied in the general fund instead of the debt service fund.
2 - A portion of the School District became annexed by the City of Cayce during the Tax Year 2005.
3 - A portion of the School District became annexed by the Town of Springdale during the Tax Year 2007.

Source: Lexington County Auditor's Office - Unaudited.

**Lexington County School District One
Lexington, South Carolina
Principal Property Taxpayers
Current Year and Nine Years Ago**

Table 7

Taxpayer	Fiscal Year 2013				Fiscal Year 2004			
	Assessed Value	Taxes Paid	Rank	Percent of Assessed Value to Total Assessed Value	Assessed Value	Taxes Paid	Rank	Percent of Assessed Value to Total Assessed Value
South Carolina Electric & Gas	\$ 24,706,780	\$ 10,535,085	1	5.06%	\$ 9,571,380	\$ 3,691,845	2	3.49%
Michelin North America, Inc.*	19,313,980	5,610,705	2	3.95%	14,073,730	4,152,143	1	5.13%
Mid Carolina Electric Coop, Inc.	4,739,440	2,014,288	3	0.97%	3,197,200	1,217,661	4	1.16%
Akebono Brake Corporation	2,186,290	1,069,691	4	0.45%				
Time Warner ENT	1,776,860	755,987	5	0.36%				
Lowe's Home Centers Inc.	1,397,880	604,962	6	0.29%	639,380	271,445	10	0.23%
Pella Corporation	1,435,850	591,059	7	0.29%				
Flextronics America LLC* ¹	1,729,320	520,498	8	0.35%	1,836,470	543,780	5	0.67%
Tin Inc.	1,386,720	519,941	9	0.28%				
Cooper Power Tools, Inc *	1,239,660	489,428	10	0.25%	1,263,690	430,796	7	0.46%
Pirelli Cables & Systems*					4,913,810	1,583,489	3	1.79%
Windstream SC Inc ²					1,372,600	534,885	6	0.50%
PBR Columbia, LLC*					1,271,150	374,734	8	0.46%
Inland Paperboard & Packaging					795,530	292,196	9	0.29%
	<u>\$ 59,912,780</u>	<u>\$ 22,711,645</u>		<u>12.27%</u>	<u>\$ 38,934,940</u>	<u>\$ 13,092,974</u>		<u>14.18%</u>

* Includes Fee in Lieu of Taxes

Source: Lexington County Auditor's Office - Unaudited.

¹ Formerly - Solectron² Formerly - Alltel SC

Table 8

Lexington County School District One
Lexington, South Carolina
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	104,109,582	99,686,170	95.75%	4,375,766	104,061,936	99.95%
2005	111,062,903	106,876,012	96.23%	4,104,810	110,980,822	99.93%
2006	126,352,720	121,464,609	96.13%	4,793,918	126,258,527	99.93%
2007	140,095,592	135,243,593	96.54%	4,644,375	139,887,968	99.85%
2008	155,505,155	150,758,255	96.95%	4,588,967	155,347,222	99.90%
2009	174,796,169	168,253,381	96.26%	6,282,315	174,535,696	99.85%
2010	185,805,218	178,455,447	96.04%	6,911,197	185,366,644	99.76%
2011	202,682,776	195,248,616	96.33%	6,189,313	201,437,929	99.39%
2012	214,508,704	205,955,267	96.01%	6,280,157	212,235,424	98.94%
2013	220,052,923	210,724,486	95.76%	Unavailable	210,724,486	95.76%

Note: Includes taxes levied and collected on behalf of all taxing entities within the district.

Source: Lexington County Treasurer's Office - Unaudited.

Lexington County School District One
 Lexington, South Carolina
 Legal Debt Margin Information
 Last Ten Fiscal Years

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt Limit	\$ 22,123,155	\$ 22,854,708	\$ 26,247,912	\$ 28,402,630	\$ 30,011,826	\$ 32,441,533	\$ 34,367,017	\$ 36,875,898	\$ 37,771,282	\$ 38,749,791
Total Net Debt Applicable to Debt Limit	19,730,000	13,220,000	15,850,000	8,445,000	2,255,000	765,000	265,000	160,000	65,000	-
Legal Debt Margin	\$ 2,393,155	\$ 9,634,708	\$ 10,397,912	\$ 19,957,630	\$ 27,756,826	\$ 31,676,533	\$ 34,102,017	\$ 36,715,898	\$ 37,706,282	\$ 38,749,791

Total Net Debt Applicable to Debt Limit as a Percentage of Debt Limit	89.2%	57.8%	60.4%	29.7%	7.5%	2.4%	0.8%	0.4%	0.2%	0.0%
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Legal Debt Margin Calculation for Fiscal Year 2013

Assessed Value (Excluding Fee in Lieu)	\$ 470,404,360
Merchant's Inventory	1,960,970
Fee in Lieu of Tax Property	12,007,062
Total Assessed Value	<u>\$ 484,372,392</u>
Constitutional Debt Limit (8% of total assessed value)	\$ 38,749,791
Debt Applicable to Debt Limit:	
General Obligation Bonds Outstanding	\$ 349,515,000
Less: General Obligation Bonds Outstanding Not Subject to Debt Limit	<u>(349,515,000)</u>
Total Net Debt Applicable to Debt Limit	<u>-</u>
Legal Debt Margin	<u>\$ 38,749,791</u>

NOTE 1: Article X, Section 15 of the Constitution of the State of South Carolina, 1895, as amended (the "Constitution"), empowers each school district of the State to incur general obligation debt in such terms and conditions as the General Assembly shall prescribe by law. After November 30, 1982, each school district may incur general obligation debt, without an election and upon such terms and conditions as the General Assembly may prescribe, in an amount not exceeding 8% of the assessed value of all taxable property of such school district. Bonded indebtedness existing on November 30, 1982, and the bonded indebtedness authorized by a majority vote of the qualified electors of the school district voting in a referendum will not be considered in the computation of the 8% limitation.

Note 2: Statutes authorizing the payment of fees in lieu of taxes provide that property from which such fees are derived may be included in the calculation of debt limit. These statutes provide formulae whereby the assessed value for debt limit purposes of property subject to a fee in lieu of taxes is determined, based upon the most recently received annual payments in lieu of taxes received by a particular taxing entity. Based upon information received from the Lexington County Auditor, in 2013 property subject to fees in lieu of taxes provides the District with approximately \$960,565 in debt limit capacity.

Source: Assessed Values are obtained from the Lexington County Auditor's Office.
 Unaudited

Table 10

Lexington County School District One
Lexington, South Carolina
Ratios of Outstanding Debt By Type
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Governmental Activities ¹						Total Primary Government	Percentage of Personal Income ²	Per Capita ²
		Certificates of Participation	Installment Purchase Revenue Bonds	Bond Anticipation Note	Note Payable	Bond Premiums				
2004	74,285,000	23,080,000	-	-	261,019	-	97,626,019	1352%	973	
2005	66,105,000	19,245,000	-	22,500,000	-	-	107,850,000	1453%	1,044	
2006	150,855,000	15,290,000	93,645,000	-	-	4,034,751	263,824,751	3285%	2,482	
2007	141,705,000	11,220,000	93,645,000	-	-	4,591,378	251,161,378	2977%	2,299	
2008	161,520,000	7,015,000	92,345,000	-	-	4,314,070	265,194,070	2886%	2,364	
2009	153,955,000	3,175,000	91,060,000	20,000,000	-	4,328,761	272,518,761	2980%	2,367	
2010	243,555,000	1,235,000	89,215,000	-	-	4,774,681	338,779,681	3732%	2,869	
2011	265,775,000	-	86,765,000	-	-	4,821,057	357,361,057	3799%	2,953	
2012	361,580,000	-	84,195,000	-	-	15,037,441	460,812,441	Unavailable	3,717	
2013	349,515,000	-	81,490,000	-	-	18,279,944	449,284,944	Unavailable	3,540	

Note: 1 Details regarding the District's outstanding debt can be found in the notes to the financial statements. Information is compiled from District Comprehensive Annual Financial Reports.

Note: 2 Personal Income and Estimated Population can be found on the table for Demographic and Economic Statistics.

Lexington County School District One
Lexington, South Carolina
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds ¹	Less: Amounts Available in Debt Service Fund	Total	Percent of Estimated Actual Taxable Value of Property ²	Per Capita ³
2004	74,285,000	2,574,611	71,710,389	1.36%	714
2005	66,105,000	2,720,999	63,384,001	1.23%	613
2006	150,855,000	6,128,655	144,726,345	2.27%	1,362
2007	141,705,000	10,140,592	131,564,408	1.94%	1,205
2008	161,520,000	9,487,944	152,032,056	2.09%	1,355
2009	153,955,000	8,502,833	145,452,167	1.82%	1,263
2010	243,555,000	9,504,435	234,050,565	2.79%	1,982
2011	265,775,000	10,466,629	255,308,371	2.80%	2,109
2012	361,580,000	12,764,253	348,815,747	3.74%	2,813
2013	349,515,000	12,008,867	337,506,133	3.53%	2,659

Notes:

- 1 Details regarding the district's outstanding debt can be found in the notes to the financial statements.
2 See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property.
3 Population data can be found on the Schedule of Demographic and Economic Statistics.

Lexington County School District One
Lexington, South Carolina
Direct and Overlapping Governmental Activities Debt
As of June 30, 2013

<u>Governmental Unit</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percent Applicable to District²</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes:			
Lexington County	\$ 54,980,612	43.51%	\$ 23,922,902
Lexington County Recreation Commission	19,200,000	58.86%	11,301,664
Town of Lexington	5,654,723	100.00%	5,654,723
Riverbanks Zoo ¹	7,305,000	18.49%	1,350,880
Total Overlapping	\$ 87,140,335		\$ 42,230,169
Lexington County School District One and its blended component units direct debt			\$ 449,284,944
Total Direct & Overlapping Debt			\$ 491,515,113

Notes:

- 1 Percentage for Riverbanks Zoo is computed by combining total assessed values of Lexington and Richland Counties.
- 2 The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were computed by dividing the district's assessed value by the assessed value of the applicable governmental unit.

Sources:

Lexington County Auditor's Office, Lexington County Treasurer's Office, Richland County Auditor's Office, Riverbanks Zoo, and Town of Lexington.

*** Lexington County Auditor - Includes Assessment for FILOT Payments

Lexington County School District One
Lexington, South Carolina
Demographic Statistics - Lexington County
Last Ten Fiscal Years

Fiscal Year	School District	County	Per Capita		School Enrollment ³	Unemployment Rate ⁴
	Estimated Population ¹	Estimated Population ¹	Personal Income ²	Personal Income ²		
2004	100,373	231,057	7,221,851	31,282	47,801	3.30%
2005	103,324	235,272	7,421,978	31,855	48,694	4.50%
2006	106,275	238,797	8,030,487	33,478	49,662	4.77%
2007	109,226	240,160	8,435,664	34,744	50,400	4.42%
2008	112,177	243,270	9,189,939	36,797	50,988	4.33%
2009	115,128	248,518	9,143,731	35,773	51,367	6.86%
2010	118,079	255,607	9,077,815	34,456	51,833	8.41%
2011	121,030	262,391	9,405,981	35,211	52,063	7.88%
2012	123,981	267,129	Unavailable	Unavailable	52,255	7.42%
2013	126,932	270,406	Unavailable	Unavailable	52,714	6.49%

Data Sources: 1 U.S. Census Bureau, 2010 Census

2 U.S. Department of Commerce, Bureau of Economic Analysis, Lexington County.

3 SC Department of Education - 135-Day Average Daily Membership Report. The County of Lexington has 5 school districts.

4 SC Department of Employment and Workforce. Averages are on a fiscal year basis, computed from the monthly press releases.

Unaudited

Lexington County School District One
Lexington, South Carolina
Principal Employers - Lexington County
Current Year and Nine Years Ago

Employer	2013 ¹			2004 ¹		
	Number of Employees	Rank	Percentage of Total County Employment ²	Number of Employees	Rank	Percentage of Total County Employment ²
WalMart Stores East LP	2,160	1	1.69%			
Michelin North America, Inc.	1,960	2	1.54%	1,300	2	1.10%
United Parcel Service	1,493	3	1.17%			
Amazon.com Inc.	1,200	4	0.94%			
Columbia Farms/House of Raeford Farms Inc.	857	5	0.67%	375	9	0.32%
General Information Services (GIS)	583	6	0.46%			
CMC Steel	515	7	0.40%			
Prysmian Power Cables & Systems USA ³	500	8	0.39%	300	10	0.25%
Harsco Rail	430	9	0.34%	400	6	0.34%
DHL Global Forwarding North America	400	10	0.31%			
Amick Farms				1,350	1	1.14%
Meridian (Eastman Chemical)				1,000	3	0.84%
Commercial Metals				965	4	0.81%
Honeywell International				600	5	0.51%
Flextronics America LLC ⁴				400	7	0.34%
Union Switch and Signal Inc.				400	8	0.34%
Total	10,098		7.91%	7,090		5.99%

Note: (A) Excludes School District and County Employees

Data Sources:

¹ South Carolina Department of Commerce

² Bureau of Labor Statistics

³ Formerly - Pirelli Cable

⁴ Formerly - Soletron

Lexington County School District One
Lexington, South Carolina
Employees by Function
Last Ten Fiscal Years

Function	Fiscal Years									
	2004	2005	2006	2007	2008	2009	2010	2011 ²	2012 ²	2013 ²
Instruction										
Teachers	1,268.00	1,348.00	1,420.00	1,483.00	1,540.00	1,554.00	1,531.00	1,504.00	1,540.00	1,561.00
Other	273.00	304.00	335.00	357.00	364.00	343.00	374.00	360.00	393.00	419.00
Support Services										
Teachers ¹	79.00	110.00	112.00	131.00	133.00	142.00	168.00	165.00	167.00	179.00
Other	700.00	740.00	766.00	852.00	916.00	948.00	932.00	1,150.00	1,194.00	1,244.00
Total	2,320.00	2,502.00	2,633.00	2,823.00	2,953.00	2,987.00	3,005.00	3,179.00	3,294.00	3,403.00

1 Teachers for support services include Media Specialists, Guidance Counselors, Technology Integration Specialists, and School Psychologists.

2 Prior to 2011 Bus drivers are not included in this schedule.

Source: District Records

Lexington County School District One
Lexington, South Carolina
Operating Statistics
Last Ten Fiscal Years

Table 16

Fiscal Year	Pupil Enrollment 135-Day ADM ¹	Modified Accrual Basis of Accounting			Accrual Basis of Accounting			Teaching Staff ³	Pupil/Teacher Ratio	Percentage of Students Receiving Free or Reduced Lunch
		Operating Expenditures ²	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change			
2004	18,229	123,028,088	6,749	1.05%	128,813,330	7,066	-0.48%	1,268	14.4	30%
2005	18,688	134,419,064	7,193	6.58%	149,315,351	7,990	13.07%	1,348	13.9	31%
2006	19,091	145,791,117	7,637	6.17%	140,453,815	7,357	-7.92%	1,420	13.4	31%
2007	19,705	158,572,482	8,047	5.38%	182,210,276	9,247	25.69%	1,483	13.3	30%
2008	20,458	173,879,966	8,499	5.62%	186,704,885	9,126	-1.30%	1,533	13.3	31%
2009	21,228	183,105,452	8,626	1.49%	195,448,105	9,207	0.89%	1,554	13.7	33%
2010	21,756	190,841,915	8,772	1.70%	203,751,635	9,365	1.72%	1,531	14.2	36%
2011	22,097	187,951,903	8,506	-3.03%	205,237,512	9,288	-0.83%	1,504	14.7	38%
2012	22,367	195,875,417	8,757	2.96%	215,672,315	9,642	3.82%	1,540	14.5	39%
2013	22,935	209,222,353	9,122	4.17%	229,019,251	9,986	3.56%	1,561	14.7	38%

Notes:

- 1 Average Daily Membership. Includes Kindergarten through Grade 12.
- 2 Operating Expenditures are total expenditures in the governmental fund less debt service and capital outlay.
- 3 Does not include Media Specialist, Guidance Counselors, Technology Integration Specialists, or School Psychologists.

Source: Financial data is extracted from the District Comprehensive Annual Financial Reports. Other data has been gathered from various departments within the district.
 Unaudited

Table 17

**Lexington County School District One
Lexington, South Carolina
Teacher Salaries
Last Ten Fiscal Years**

Fiscal Year	Minimum Salary¹	Maximum Salary¹	District Average Salary^{1,2}	State Average Salary^{2,3}	Southeastern Average Salary^{2,3}
2004	27,585	63,097	42,109	41,162	40,862
2005	28,155	64,401	42,546	42,189	41,889
2006	28,608	65,436	42,508	43,011	42,711
2007	29,354	67,174	43,408	44,336	44,036
2008	30,327	69,395	43,590	45,758	45,458
2009	31,495	72,070	46,892	47,421	47,121
2010	31,495	72,070	49,964	47,508	47,560
2011	30,757	72,070	47,654	47,050	48,068
2012	30,757	72,070	47,402	47,428	47,784
2013	31,372	73,511	47,352	48,375	48,358

Sources: 1 District Records

2 SC Department of Education

3 SC Office of Research and Statistics "SC Statistical Abstract"

Unaudited

Table 18

**Lexington County School District One
Lexington, South Carolina
Capital Asset Statistics By School
Last Ten Fiscal Years**

School	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<u>Primary School</u>										
Gilbert Primary										
Built 1980										
Square Feet	82,193	82,193	82,193	82,193	116,320	116,320	116,320	116,320	116,320	116,330
Capacity	626	626	626	626	860	860	860	860	860	860
Enrollment	571	603	623	643	676	686	723	703	667	663
% of Capacity Used	91%	96%	100%	103%	79%	80%	84%	82%	78%	77%
<u>Elementary Schools</u>										
Lexington Elementary										
Built 1985										
Square Feet	126,305	126,305	126,305	126,305	109,783	109,783	109,783	109,783	109,783	109,783
Capacity	1,002	1,002	1,002	1,002	902	902	902	902	902	902
Enrollment	1,000	1,037	1,078	916	921	771	740	704	652	661
% of Capacity Used	100%	103%	108%	91%	102%	85%	82%	78%	72%	73%
Gilbert Elementary										
Built 1932										
Square Feet	120,671	120,671	120,671	120,671	120,671	120,671	120,671	120,831	120,831	120,831
Capacity	740	740	740	740	740	740	740	740	740	740
Enrollment	586	575	571	608	645	645	645	677	671	718
% of Capacity Used	79%	78%	77%	82%	87%	87%	87%	91%	91%	97%
Pelion Elementary										
Built 1980										
Square Feet	123,859	123,859	123,859	123,859	123,859	123,859	123,859	123,859	123,859	123,859
Capacity	909	909	909	909	909	909	909	909	909	909
Enrollment	875	936	904	898	900	616	534	538	513	538
% of Capacity Used	96%	103%	99%	99%	99%	68%	59%	59%	56%	59%
Oak Grove Elementary										
Built 1974										
Square Feet	67,755	67,755	67,755	85,606	85,606	85,606	85,606	85,606	85,606	85,606
Capacity	432	432	432	608	608	608	608	608	608	608
Enrollment	426	426	435	482	568	597	624	651	602	598
% of Capacity Used	99%	99%	101%	79%	93%	98%	103%	107%	99%	98%

(Continued)

Table 18
(Continued)

Lexington County School District One
Lexington, South Carolina
Capital Asset Statistics By School
Last Ten Fiscal Years

School	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Elementary Schools (continued)										
Pleasant Hill Elementary ¹										
Built 2006				86,008	86,008	86,008	86,008	86,008	86,008	86,008
Square Feet				800	800	800	800	800	800	800
Capacity				683	780	903	975	830	876	905
Enrollment				85%	98%	113%	122%	104%	110%	113%
% of Capacity Used										
Saxe Gotha Elementary										
Built 1992										
Square Feet	102,428	102,428	102,428	102,428	102,428	102,428	102,428	102,428	102,428	102,428
Capacity	871	871	871	871	871	871	871	871	871	871
Enrollment	731	726	724	761	708	771	768	749	589	614
% of Capacity Used	84%	83%	83%	87%	81%	89%	88%	86%	68%	70%
Red Bank Elementary										
Built 1980										
Square Feet	94,555	94,555	94,555	98,877	98,877	98,877	98,877	98,877	98,877	98,877
Capacity	792	792	792	792	792	792	792	792	792	792
Enrollment	917	792	983	1,063	572	552	591	602	640	641
% of Capacity Used	116%	100%	124%	134%	72%	70%	75%	76%	81%	81%
White Knoll Elementary										
Built 1990										
Square Feet	99,654	99,654	99,654	99,654	99,654	99,654	99,654	99,654	99,654	99,654
Capacity	894	894	894	894	894	894	894	894	894	894
Enrollment	919	925	931	917	801	756	762	748	716	719
% of Capacity Used	103%	103%	104%	103%	90%	85%	85%	84%	80%	80%
Midway Elementary										
Built 1994										
Square Feet	105,666	105,666	105,666	105,666	105,666	105,666	105,666	105,666	105,666	105,666
Capacity	948	948	948	948	948	948	948	948	948	948
Enrollment	926	956	1,006	982	1,042	838	866	1,041	798	759
% of Capacity Used	98%	101%	106%	104%	110%	88%	91%	110%	84%	80%

(Continued)

Table 18
(Continued)

Lexington County School District One
Lexington, South Carolina
Capital Asset Statistics By School
Last Ten Fiscal Years

School	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Elementary Schools (continued)										
Lake Murray Elementary										
Built 1999										
Square Feet	114,613	114,613	114,613	114,613	114,613	114,613	114,613	114,613	114,613	114,613
Capacity	988	988	988	988	988	988	988	988	988	988
Enrollment	1,084	988	1,259	1,085	1,074	1,035	1,024	622	612	598
% of Capacity Used	110%	100%	127%	110%	109%	105%	104%	63%	62%	61%
Carolina Springs Elementary ²										
Built 2007										
Square Feet				88,187	88,187	88,187	88,187	88,187	88,187	88,187
Capacity				800	800	800	800	800	800	800
Enrollment				704	802	835	877	859	877	930
% of Capacity Used				88%	100%	104%	110%	107%	110%	116%
Forts Pond Elementary ³										
Built 2008										
Square Feet						81,343	81,343	81,343	81,343	81,343
Capacity						600	600	600	600	600
Enrollment						500	518	503	492	507
% of Capacity Used						83%	86%	84%	82%	85%
New Providence Elementary ³										
Built 2008										
Square Feet						88,766	88,766	88,766	88,766	88,766
Capacity						800	800	800	800	800
Enrollment						475	539	581	574	584
% of Capacity Used						59%	67%	73%	72%	73%
Rocky Creek Elementary ⁴										
Built 2010										
Square Feet						116,905	116,905	116,905	116,905	116,905
Capacity						800	800	800	800	800
Enrollment						545	586	545	586	575
% of Capacity Used						68%	73%	68%	73%	72%

(Continued)

Table 18
(Continued)

Lexington County School District One
Lexington, South Carolina
Capital Asset Statistics By School
Last Ten Fiscal Years

School	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Elementary Schools (continued)										
Meadow Glen Elementary ⁴										
Built 2012							124,829		124,829	
Square Feet							600		600	
Capacity							552		739	
Enrollment							92%		123%	
% of Capacity Used										
Middle Schools										
Lexington Middle										
Built 1957										
Square Feet	177,349	177,349	177,349	177,349	189,668	189,668	189,668	189,668	189,668	189,668
Capacity	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284
Enrollment	1,595	1,692	1,717	1,042	1,060	1,096	1,165	1,417	1,399	830
% of Capacity Used	124%	132%	134%	81%	83%	85%	91%	110%	109%	65%
White Knoll Middle										
Built 1991										
Square Feet	159,190	159,190	159,190	159,190	159,190	159,190	159,190	159,190	159,190	159,190
Capacity	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040
Enrollment	1,363	1,421	1,414	1,367	825	779	801	788	767	769
% of Capacity Used	131%	137%	136%	131%	79%	75%	77%	76%	74%	74%
Gilbert Middle										
Built 1993										
Square Feet	121,653	121,653	121,653	121,653	121,653	121,653	121,653	121,653	121,653	121,653
Capacity	795	795	795	795	795	795	795	795	795	795
Enrollment	795	677	702	703	690	676	698	727	707	717
% of Capacity Used	100%	85%	88%	88%	87%	85%	88%	91%	89%	90%
Pelion Middle										
Built 1952										
Square Feet	110,560	110,560	110,560	126,158	126,158	126,551	126,551	127,490	128,136	146,196
Capacity	572	572	572	748	748	748	748	748	748	748
Enrollment	885	855	832	786	753	575	605	625	605	583
% of Capacity Used	155%	149%	145%	105%	101%	77%	81%	84%	81%	78%

(Continued)

Table 18
(Continued)

Lexington County School District One
Lexington, South Carolina
Capital Asset Statistics By School
Last Ten Fiscal Years

School	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<u>Middle Schools(continued)</u>										
Pleasant Hill Middle ¹										
Built 2006				147,629	147,629	147,629	147,629	147,629	147,629	147,629
Square Feet			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Capacity			721	879	947	1,046	1,070	1,070	1,109	1,024
Enrollment			72%	88%	95%	105%	107%	107%	111%	102%
% of Capacity Used										
Carolina Springs Middle ²										
Built 2007				142,363	142,363	142,363	142,363	142,363	142,363	142,363
Square Feet			1000	1000	1000	1000	1000	1000	1000	1000
Capacity			624	681	702	702	702	759	765	769
Enrollment			62%	68%	70%	70%	70%	76%	77%	77%
% of Capacity Used										
Meadow Glen Middle ⁴										
Built 2012										185,957
Square Feet										800
Capacity										781
Enrollment										98%
% of Capacity Used										
<u>High Schools</u>										
Lexington High										
Built 1978				458,818	458,818	469,423	469,423	469,839	469,839	469,839
Square Feet	289,758	387,190	387,190	458,818	458,818	469,423	469,423	469,839	469,839	469,839
Capacity	1,706	1,706	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456
Enrollment	2,160	2,154	2,286	2,339	2,423	2,608	2,728	2,841	3,078	3,161
% of Capacity Used	127%	126%	93%	95%	99%	106%	111%	116%	125%	129%
Gilbert High										
Built 2002				240,121	240,121	247,307	247,307	247,307	247,307	262,374
Square Feet	240,121	240,121	240,121	240,121	240,121	247,307	247,307	247,307	247,307	262,374
Capacity	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,107
Enrollment	837	827	842	877	887	921	921	902	934	899
% of Capacity Used	76%	75%	76%	79%	80%	83%	83%	81%	84%	81%

(Continued)

Table 18
(Continued)

**Lexington County School District One
Lexington, South Carolina
Capital Asset Statistics By School
Last Ten Fiscal Years**

School	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
High Schools(continued)										
Pelion High										
Built 2001										
Square Feet	217,864	217,864	217,864	217,864	217,864	223,139	223,139	240,567	240,567	240,567
Capacity	990	990	990	990	990	990	990	1,140	1,140	1,140
Enrollment	693	725	728	735	769	762	754	711	692	738
% of Capacity Used	70%	73%	74%	74%	78%	77%	76%	62%	61%	65%
White Knoll High										
Built 2000										
Square Feet	391,919	391,919	391,919	391,919	391,919	409,455	409,455	426,978	426,978	426,978
Capacity	1,727	1,727	1,727	1,727	1,727	1,727	1,727	1,827	1,827	1,827
Enrollment	1,641	1,651	1,682	1,766	1,819	1,920	1,910	1,903	1,894	1,916
% of Capacity Used	95%	96%	97%	102%	105%	111%	111%	104%	104%	105%
Other										
Lexington Technology Center										
Built 1974										
Square Feet	91,113	91,113	91,113	133,526	133,526	133,526	133,526	153,976	153,976	153,976
Capacity	420	420	420	618	618	618	618	762	762	762
Enrollment	436	436	436	620	620	620	620	620	620	620
% of Capacity Used	104%	104%	104%	100%	100%	100%	100%	81%	81%	81%
Rosenwald Community Learning Center (FOCUS Program) ⁵										
Built 1953										
Square Feet	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056
Capacity	200	200	200	200	200	200	200	200	200	200
Enrollment	358	372	375	331	339	316	281	140	140	140
% of Capacity Used	179%	186%	188%	166%	170%	158%	141%	70%	70%	70%

NOTES:

- 1 - During 2006, the opening of Pleasant Hill Elementary and Middle School resulted in rezoning.
- 2 - At the beginning of Fiscal Year 2008, the opening of Carolina Springs Elementary and Middle School resulted in rezoning.
- 3 - At the beginning of Fiscal Year 2009, the opening of Forts Pond Elementary and New Providence Elementary resulted in rezoning.
- 4 - A bond referendum was passed in November of 2008. This resulted in voter approval for 5 new schools and additions and renovations to 19 existing schools and facilities.
- 5 - At the end of Fiscal Year 2010, the building previously called Lexington Intermediate School was repurposed to house the FOCUS program (formerly the Alternative Learning Center), and several District departments. The building has been renamed as the Rosenwald Community Learning Center.

Source: Data has been gathered from various departments within the district.

Unaudited

Single Audit



**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013**

SECTION I - SUMMARY OF THE AUDITORS' RESULTS

- 1 The independent auditors' report on the financial statements expressed an unqualified opinion.
- 2 There were no significant deficiencies in internal control over financial reporting disclosed in the audit of the financial statements.
- 3 The audit did not disclose any material noncompliance matters in relation to the financial statements.
- 4 There were no significant deficiencies in internal control over compliance applicable to major programs.
- 5 The report on compliance for major programs expressed an unqualified opinion.
- 6 The audit disclosed no audit findings.
- 7 The major programs of the District included in the audit were:
 - A. Child Nutrition Cluster
 - B. Title I Part A Cluster
 - C. Special Education Cluster
- 8 The dollar threshold for Type A programs for the District was \$366,330.
- 9 The District qualified as a low-risk auditee.

SECTION II - FINANCIAL STATEMENT FINDINGS

No matters were reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2013**

LEA Subfund Number	Federal Grantor/Pass Through Grantor/Program Tit	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
U.S. DEPARTMENT OF EDUCATION				
Passed-Through S.C. Department of Education:				
2430	Adult Education - State Grant Programs	84.002	13EA053	74,365
2431	Adult Education - State Grant Programs	84.002	12EA053-03	16,800
2432	Adult Education - State Grant Programs	84.002	13ED053-01	8,000
2433	Adult Education - State Grant Programs	84.002	12&13EA053-02	14,273
	Total Adult Education - State Grant Program			113,438
Title I Part A Cluster:				
2010/2020	Title I Grants to Local Educational Agencies	84.010	12&13BA053	1,922,472 *
2011	Title I School for Reward for Progress	84.010	13BD053-01	4,796 *
2370/2371	Title I Part A	84.010	11&12BJ053	120,402 *
	Total Title I Part A Cluster			2,047,670
2210	Title I Neglected and Delinquent	84.013	12&13ND053	14,067
Special Education Cluster (IDEA):				
2033	Special Education - Grants to States (Extended School Year)	84.027	N/A	28,126 *
2040	Special Education - Grants to States (Special Ed IDEA)	84.027	13CA053-01	2,811,291 *
2042	Special Education - Grants to States (Special Ed IDEA)	84.027	12CA053-01	678,277 *
2050	Special Education - Preschool Grants	84.173	13CG053-01	135,840 *
2051	Special Education - Preschool Grants	84.173	12CG053-01	68,882 *
1000	Special Education - Private School Placements	84.027	PPCS053	9,034 *
	Total Special Education Cluster (IDEA)			3,731,450
2079	CATE (subprogram 04)	84.048	13VA053	26,000
2078	CATE (subprogram 06)	84.048	13VA053	149,535
2076	CATE (subprogram 08)	84.048	13VA053	70,475
2072	CATE (subprogram 09)	84.048	13VA053	1,800
2075	CATE (subprogram 10)	84.048	13VA053	48,000
2071	CATE (subprogram 15)	84.048	13VA053	16,399
2074	CATE (subprogram 17)	84.048	13VA053	8,275
2088	CATE (subprogram 03)	84.048	13VA053	7,500
	Total CATE			327,984
2240	Twenty-First Century Community Learning Centers	84.287	13CL053-25	70,743
	Total Twenty-First Century Community Learning Cente			70,743
2640	English Language Acquisition Grants	84.365	13BP053-01	22,321
2641	English Language Acquisition Grants	84.365	12BP053-01	52,858
2670	Improving Teacher Quality State Grants	84.367	13TQ053	284,828
2671	Improving Teacher Quality State Grants	84.367	12TQ053	43,054
8785	Farm to School	93.520	NA	27,713
	Total U.S. Department of Education			6,736,126

See accompanying notes to the schedule of expenditures of federal awards

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2013**

LEA Subfund Number	Federal Grantor/Pass Through Grantor/Program Tit	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Passed-Through South Carolina Department of Education:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
6000	School Lunch Program	10.555	N/A	546,924 *
Cash Assistance:				
6000	School Breakfast Program	10.553	N/A	973,003 *
6000	School Lunch Program	10.555	N/A	3,619,255 *
6000	School Lunch Program	10.555	N/A	14,836 *
6001	Fresh Fruit and Vegetable Program	10.582	13FV&FF053	25,100 *
	Cash Assistance Subtotal			<u>4,632,194</u>
Total U.S. Department of Agriculture				<u>5,179,118</u>
<u>U.S. DEPARTMENT OF DEFENSE</u>				
Direct Assistance:				
2721-23	ROTC	12.000	N/A	233,167
Passed-Through National Security Agency				
8565	STARTALKs Schools of the Future 2013	12.900	H98230-13-1-0029	28,517
8566	STARTALKs Schools of the Future 2012	12.900	H98230-12-1-0060	<u>34,068</u>
Total U.S. Department of Defense				<u>295,752</u>
Total Federal Expenditures:				\$ <u><u>12,210,996</u></u>

* Denotes Major Programs

See accompanying notes to the schedule of expenditures of federal awards

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2013**

NOTE A - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal grant activity of Lexington County School District One (the District) under programs of the federal government for the year ended June 30, 2013. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Expenditures reported on this Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement

(2) Pass-through entity identifying numbers are presented where available.

NOTE C - FOOD DONATION

Nonmonetary assistance is reported in the Schedule at the fair market value of the commodities received and disbursed.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Lexington County School District One
Lexington, South Carolina

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of Lexington County School District One ("the School District"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated October 31, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Burkett Burkett & Burkett
Certified Public Accountants, P.A.
West Columbia, South Carolina
October 31, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY OMB CIRCULAR A-133**

To the Board of Trustees
Lexington County School District One
Lexington, South Carolina

Report on Compliance for Each Major Federal Program

We have audited Lexington County School District One ("the School District")'s compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School District's major federal programs for the year ended June 30, 2013. The School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School District's compliance.

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Opinion on Each Major Federal Program

In our opinion, the School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of the School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the School District's internal control over compliance with the requirements that could have a direct and material effect on each major federal program in order to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Burkett Burkett & Burkett
Certified Public Accountants, P.A.
West Columbia, South Carolina
October 31, 2013