

**ORANGEBURG COUNTY SCHOOL DISTRICT**

**ORANGEBURG, SOUTH CAROLINA**

**ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED JUNE 30, 2020**

**ORANGEBURG COUNTY SCHOOL DISTRICT  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2020**

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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Chairman and  
Members of the Board of Trustees  
Orangeburg County School District  
Orangeburg, South Carolina

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Orangeburg County School District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the 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.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the District's component unit, which represents 2.89%, 2.34%, and 2.07%, respectively, of the assets, net position (deficit) and revenues of the government-wide financial statements. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the component unit, is based solely on the report of the other auditors. 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 audit 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 unmodified and qualified audit opinions.

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## INDEPENDENT AUDITOR'S REPORT

(Continued)

### ***Basis for Qualified Opinion on Governmental Activities***

Management does not have a complete combined listing of the District's capital asset records including depreciation schedules which reconciles to the amounts brought forward from the former three districts. Therefore, the capital asset and depreciation balances presented on these financials are stated at the June 30, 2019 balances. Due to the lack of available records, the capital asset data could not be updated for the 2020 year's activity. Accounting principles generally accepted in the United States of America require that all capital assets be recorded and depreciated, which would change assets, net position, and expenses of the District's Governmental Activities. The amount by which this omission would affect the assets, net position, and expenses of the District's government-wide financial statements is not readily determinable.

### ***Qualified Opinion***

In our opinion, except for the effects of the matters described in the "Basis for Qualified Opinion on Governmental Activities" paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Orangeburg County School District, as of June 30, 2020, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Unmodified Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the discretely presented component unit, each major fund, and the aggregate remaining fund information of Orangeburg County School District, as of June 30, 2020, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Change in Accounting Principle***

As discussed in Note 17 of the financial statements, two of the former three districts maintained their food service operations as enterprise funds while the third former district maintained its food service operations as a special revenue fund. The District has elected to change its policy for accounting and reporting the food service operations for the two former districts from an enterprise fund to a special revenue fund. Our opinion is not modified with respect to this matter.

### ***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 4 – 9 and the pension and OPEB schedules on pages 53 – 56 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 the 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 Orangeburg County School District's basic financial statements. The other supplementary information and supplementary South Carolina Department of Education reports listed in the table of contents 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 Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

## INDEPENDENT AUDITOR'S REPORT

(Continued)

The other supplementary information, the supplementary South Carolina Department of Education reports 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the supplementary information 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.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2021, on our consideration of Orangeburg County 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 solely 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 effectiveness of Orangeburg County School District's 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 Orangeburg County School District's internal control over financial reporting and compliance.

*Mc Gregor + Company LLP*

Orangeburg, South Carolina  
March 29, 2021

**ORANGEBURG COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEAR ENDED JUNE 30, 2020**

---

## **INTRODUCTION**

This narrative overview gives an analysis of the financial activities of Orangeburg County School District (the District) for the fiscal year ended June 30, 2020. Our purpose is to inform our citizens of the effect of our District's operations and to present our financial position. We ask that you consider the information presented here in conjunction with additional information that we have furnished in the basic financial statements and the associated notes to enhance understanding of the District's financial position.

As enacted by the General Assembly of the State of South Carolina, the three school districts of Orangeburg County were abolished on July 1, 2019 and formed the Orangeburg County School District. For purposes of comparison, all prior year balances presented in this overview are the combined balances as of or for the year ended June 30, 2019 for the three former school districts. In addition, two of the former school districts presented their food service activity as a business-type activity, whereas, in the current year, all food service activity has been presented as governmental activities. Those former business-type activities have been included in the prior year 2019 presentations below as governmental activities.

## **FINANCIAL HIGHLIGHTS**

### **From Government-Wide Statements:**

- Unrestricted governmental activities net position (deficit) at June 30, 2020, was \$(307,431,575). The total net position (deficit) at June 30, 2020 was \$(200,028,849). The combined total balance at June 30, 2019 was restated to \$(195,447,422) for the adjustments to prior year payable and receivable balances. This represents a \$4,581,427 decrease in total net position over the prior year.
- The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the fiscal year ended June 30, 2020, yielding a negative net position of \$200,028,849. The main factor for the net deficit was the mandatory implementation of GASBS 68, *Accounting and Financial Reporting on Pensions (Employers)* in 2015 and GASBS 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* in 2017. The total net pension and OPEB liabilities and related deferred inflows and outflows reported this year for the primary government was \$317,728,042. This also resulted in an unrestricted net deficit of \$(307,431,575).

### **From Fund Financial Statements:**

- **General Fund:** The fund balance for the General Fund at June 30, 2020, was \$7,126,478 or 5.4% of 2019-2020 General Fund expenditures. The General Fund fund balance decreased \$10,089,133 because actual expenditures and other funding uses of \$133,014,507 exceeded the \$122,925,374 in revenues and other financing sources. Revenues were \$8,073,207 less than budgeted amounts. Instructional expenditures were \$191,318 more than budgeted, and support services expenditures were \$315,172 more than budgeted. Together, these account for the majority of the unfavorable net budget variance.
- **Special Revenue:** Sources and uses of special revenue projects remained similar to that of the previous year.
- **Debt Service:** There was one debt issuance for a tax anticipation note during the current year which was repaid before year end. The District paid \$9,746,000 in principal and \$2,217,065 in interest on its general obligation outstanding debt and capital leases.
- **Capital Projects:** At June 30, 2020, the District had one project underway for a press box at Hunter-Kinard-Tyler High School. The June 30, 2020, fund balance of \$8,578,354 is available for completion of this and other capital projects.
- **Food Service:** The Food Service Fund experienced a decrease of \$116,411 to end the year with a fund balance of \$403,629.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEAR ENDED JUNE 30, 2020**

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This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements (General, Special Revenue, EIA, Food Service, Debt Service, School Building, Fiduciary (Pupil Activity)); and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. A description of these statements and some related definitions follow:

**Government-wide Financial Statements:** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private sector business. These statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include instruction, support services, community services, intergovernmental, and interest and other charges. The government-wide financial statements can be found on pages 10 – 11 of this report.

**Statement of Net Position (Deficit):** The statement of net position (deficit) presents information on all of the District's assets, deferred outflows, liabilities, and deferred inflows, except for those related to fiduciary funds, with the difference between these 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.

**Statement of Activities:** 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).

**Fund Financial 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 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental 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 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 the District's near-term financing requirements. The modified accrual basis of accounting is used for governmental funds.

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 District'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. These reconciliations are on pages 13 and 15, respectively.

The District maintains its accounting records in conformity with the South Carolina Department of Education's Financial Accounting Handbook. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General, Special Revenue, EIA, Food Service, Debt Service, and Capital Projects funds, all of which are considered to be major funds. The basic governmental funds financial statements can be found on pages 12 and 14 of this report.

**Fiduciary Funds:** Fiduciary (Pupil Activity) funds are used to account for resources held for the benefit of students and 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 accrual basis of accounting is used for fiduciary funds. The basic fiduciary fund financial statement can be found on page 17 of this report.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEAR ENDED JUNE 30, 2020**

**Notes to the Basic 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 basic financial statements can be found on pages 18 through 52 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The District's financial position is the product of several financial transactions including the net results of activities, the payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. As discussed in Note 5 to the financial statements, the capital assets, net of accumulated depreciation amounts in the financial statements are stated at the combined June 30, 2019 balances and no adjustment for capitalizing capital assets or depreciation expense have been recorded for the 2020 fiscal year.

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2020, and the former three school districts' combined June 30, 2019 balances. There may be slight differences due to rounding.

|                                                   | <b>Net Position (Deficit)</b><br><b>(Amounts express in thousands)</b> |              |
|---------------------------------------------------|------------------------------------------------------------------------|--------------|
|                                                   | <b>Governmental Activities</b>                                         |              |
|                                                   | <b>2020</b>                                                            | <b>2019</b>  |
| Current assets                                    | \$ 43,408                                                              | \$ 59,908    |
| Capital assets, net                               | 132,700                                                                | 132,700      |
| Total assets                                      | 176,108                                                                | 192,608      |
| Deferred outflows of resources                    | 42,166                                                                 | 37,360       |
| Other liabilities                                 | 25,954                                                                 | 31,514       |
| Long-term liabilities                             | 32,829                                                                 | 42,886       |
| Net pension liability                             | 183,572                                                                | 183,678      |
| Net OPEB liability                                | 146,730                                                                | 141,288      |
| Total liabilities                                 | 389,085                                                                | 399,366      |
| Deferred inflows of resources                     | 29,218                                                                 | 24,692       |
| Net Position:                                     |                                                                        |              |
| Net investment in capital assets                  | 90,759                                                                 | 81,034       |
| Restricted                                        | 16,643                                                                 | 6,176        |
| Unrestricted                                      | (307,431)                                                              | (281,300)    |
| Total net position (deficit)                      | \$ (200,029)                                                           | \$ (194,090) |
| Restatement                                       |                                                                        | (1,357)      |
| Total net position (deficit) as restated for 2019 |                                                                        | \$ (195,447) |

The following are significant current year transactions that have had an impact on the Statement of Net Position (Deficit):

- Net decrease in general obligation debt, capital leases, and bond premiums of \$10,726,466.
- Net change in pension and OPEB liabilities and related deferrals of \$4,882,712.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEAR ENDED JUNE 30, 2020**

**Changes in net position:** The District's total revenues for the fiscal year ended June 30, 2020, were \$169,927,989. The total cost of all programs and services was \$174,563,069. The following table presents changes in net position for the fiscal years ended June 30, 2020, and former three school districts' combined June 30, 2019 balances. There may be slight differences due to rounding.

|                                            | <b>Comparative Analysis of<br/>Changes in Net Position<br/>(Amounts expressed in thousands)</b> |                 |
|--------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------|
|                                            | <b>Governmental Activities</b>                                                                  |                 |
|                                            | <b>2020</b>                                                                                     | <b>2019</b>     |
| Program revenues:                          |                                                                                                 |                 |
| Charges for services                       | \$ 837                                                                                          | \$ 1,189        |
| Operating grants and contributions         | 92,486                                                                                          | 99,331          |
| General revenues:                          |                                                                                                 |                 |
| Property taxes                             | 53,967                                                                                          | 60,747          |
| Investment income                          | 479                                                                                             | 818             |
| Unrestricted State aid                     | 21,884                                                                                          | 17,449          |
| Other                                      | 328                                                                                             | 922             |
| <b>Total revenues</b>                      | <b>169,981</b>                                                                                  | <b>180,456</b>  |
| Expenses:                                  |                                                                                                 |                 |
| Instruction                                | 84,302                                                                                          | 80,796          |
| Support services                           | 88,933                                                                                          | 95,182          |
| Community services                         | 16                                                                                              | 155             |
| Interest and other charges                 | 1,312                                                                                           | 1,527           |
| <b>Total expenses</b>                      | <b>174,563</b>                                                                                  | <b>177,660</b>  |
| <b>Increase (decrease) in net position</b> | <b>\$ (4,582)</b>                                                                               | <b>\$ 2,796</b> |

**Governmental activities:** The following table presents the cost of the four major functional activities: instruction, support services, community services, and interest on long-term debt and related charges. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and District's taxpayers by each of these functions. There may be slight differences due to rounding.

|                            | <b>2020</b>               |                                  |
|----------------------------|---------------------------|----------------------------------|
|                            | <b>Total<br/>Expenses</b> | <b>Net (Expense)<br/>Revenue</b> |
| Instruction                | \$ 84,302                 | \$ (22,665)                      |
| Support Services           | 88,933                    | (57,263)                         |
| Community Services         | 16                        | -                                |
| Interest on Long-Term Debt | 1,312                     | (1,312)                          |
| <b>Total Expenses</b>      | <b>\$ 174,563</b>         | <b>\$ (81,240)</b>               |

- The cost of all governmental activities this year was \$174,563,069.
- Net cost of governmental activities (\$81,293,629) was financed by general revenues, which are made up of primarily property taxes (\$53,967,394) and unrestricted state aid (\$21,884,073). Investment earnings accounted for \$479,406 of funding.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEAR ENDED JUNE 30, 2020**

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**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

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

**Governmental funds:** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As the District completed the year, its governmental funds reported a combined fund balance of \$24,050,145 a decrease of \$10,134,833. The Capital Projects Fund decreased by \$2,238,266. \$2,329,198 was spent on related capital activities. Approximately \$7,126,478, or 29.63 percent of the fund balance, constitutes unassigned fund balance, which is available for spending at the District's discretion. The remaining fund balance is designated for spending as follows.

- \$ 223,317 nonspendable for inventory
- \$ 385,601 assigned for Special Projects
- \$ 180,312 restricted for Food Service
- \$ 7,556,083 restricted for Debt Service
- \$ 8,578,354 restricted for Capital Projects

The General Fund is the principal operating fund of the District. The decrease in fund balance in the General Fund for the fiscal year was \$10,089,133.

The District's Special Revenue-Special Projects fund reflects a fund balance at June 30, 2020, of \$385,601.

The County auditor sets Debt Service millage, and the County Treasurer maintains the District's Debt Service Fund. Millage is set to generate funds to cover the District's debt obligations. The Debt Service Fund balance at June 30, 2020, of \$7,556,083 is an increase of \$2,395,389 over the previous year.

Food Service Fund had a decrease in net position of \$116,411 with a fund balance totaling \$403,629 as of June 30, 2020.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets:** The following schedule presents capital asset balances, net of depreciation, for the combined three school districts fiscal year ended June 30, 2019. There may be slight differences due to rounding.

|                            | <b>Governmental<br/>Activities</b> |
|----------------------------|------------------------------------|
|                            | <b>2019</b>                        |
| Construction in progress   | \$ 1,836                           |
| Land                       | 915                                |
| Land improvements          | 809                                |
| Buildings and improvements | 124,444                            |
| Furniture and equipment    | 4,696                              |
| <b>Total</b>               | <b>\$ 132,700</b>                  |

Additional information on the District's capital assets can be found in Note 5 of this report.

**Debt Administration:** At year-end, the District had \$40,041,370 in general obligation bonds outstanding, of which \$9,294,000 is due within one year. The following table presents a summary of the District's outstanding long-term debt

**ORANGEBURG COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
YEAR ENDED JUNE 30, 2020**

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for the fiscal years ended June 30, 2020, and combined totals of the former three school districts at June 30, 2019. There may be slight differences due to rounding.

|                          | <b>Outstanding Debt</b><br><b>(Amounts expressed in thousands)</b> |                  |
|--------------------------|--------------------------------------------------------------------|------------------|
|                          | <b>2020</b>                                                        | <b>2019</b>      |
| General obligation bonds | \$ 40,041                                                          | \$ 49,787        |
| Capital leases           | -                                                                  | 207              |
| <b>Total</b>             | <b>\$ 40,041</b>                                                   | <b>\$ 49,994</b> |

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

Orangeburg County School District was established on July 1, 2019, a newly-consolidated district comprised of the former Orangeburg County School District 3, 4 and 5. While a number of benefits have been realized through consolidation, the school system has also faced many financial challenges. In responding to those challenges, the district has made significant efforts to reduce spending and provide further training and support aimed to prevent future financial errors. The District's student enrollment for FY 2019-2020 was 11,691. As districts continue operations amidst the COVID-19 pandemic, most school systems are facing budget challenges operating on a Continuing Resolution for the 2020-2021 Fiscal Year. The current Base Student Cost (BSC) was raised to \$2,487 for the 2019-2020 year. Orangeburg joins other school systems in gratitude for the increase, while also acknowledging that BSC is still well below the amount needed to fund public education. Additionally, there is a mandated step increase, up to step 23, for all teachers.

#### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Office of Finance, Orangeburg County School District, 102 Founders Court, Orangeburg, South Carolina 29118.

# **BASIC FINANCIAL STATEMENTS**

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION (DEFICIT)**  
**JUNE 30, 2020**

|                                                             | <b>Primary Government<br/>Governmental<br/>Activities</b> | <b>Component Unit<br/>Charter<br/>School</b> |
|-------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------|
| <b>ASSETS</b>                                               |                                                           |                                              |
| <b>CURRENT ASSETS</b>                                       |                                                           |                                              |
| Cash and Cash Equivalents                                   | \$ 12,607,771                                             | \$ 864,214                                   |
| Cash and Cash Equivalents, Restricted                       | 633                                                       | -                                            |
| Investments, Unrestricted                                   | 5,120,326                                                 | -                                            |
| Investments, Restricted                                     | 369,911                                                   | -                                            |
| Taxes Receivable, Net                                       | 5,447,491                                                 | -                                            |
| Accounts Receivable                                         | 427,416                                                   | -                                            |
| Due from County Government                                  | 11,902,245                                                | -                                            |
| Due from Other Governments                                  | 7,906,995                                                 | 11,364                                       |
| Inventory                                                   | 223,317                                                   | -                                            |
| <b>TOTAL CURRENT ASSETS</b>                                 | <b>44,006,105</b>                                         | <b>875,578</b>                               |
| <b>NON-CURRENT ASSETS</b>                                   |                                                           |                                              |
| Non Depreciable Capital Assets                              | 2,750,717                                                 | 555,913                                      |
| Depreciable Capital Assets, Net of Accumulated Depreciation | 129,949,168                                               | 3,809,732                                    |
| <b>TOTAL NON-CURRENT ASSETS</b>                             | <b>132,699,885</b>                                        | <b>4,365,645</b>                             |
| <b>TOTAL ASSETS</b>                                         | <b>176,705,990</b>                                        | <b>5,241,223</b>                             |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                       |                                                           |                                              |
| Pension Deferrals                                           | 21,980,466                                                | 1,549,306                                    |
| OPEB Deferrals                                              | 19,811,954                                                | 1,010,811                                    |
| Accounting loss on refunding                                | 373,472                                                   | -                                            |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>                 | <b>42,165,892</b>                                         | <b>2,560,117</b>                             |
| <b>LIABILITIES</b>                                          |                                                           |                                              |
| <b>CURRENT LIABILITIES</b>                                  |                                                           |                                              |
| Accounts Payable                                            | 1,061,893                                                 | -                                            |
| Accrued Salaries and Benefits                               | 11,186,904                                                | 287,384                                      |
| Due to Fiduciary Fund                                       | 597,498                                                   | -                                            |
| Unearned Revenue                                            | 2,362,817                                                 | -                                            |
| Accrued Interest                                            | 479,401                                                   | -                                            |
| Current Portion of Long-Term Obligations                    | 10,863,276                                                | 401,133                                      |
| <b>TOTAL CURRENT LIABILITIES</b>                            | <b>26,551,789</b>                                         | <b>688,517</b>                               |
| <b>NON-CURRENT LIABILITIES</b>                              |                                                           |                                              |
| Noncurrent Portion of Long-Term Obligations                 | 32,536,715                                                | 4,388,093                                    |
| Noncurrent Portion of Compensated Absences Payable          | 291,765                                                   | 74,563                                       |
| Net Pension Liability                                       | 183,571,713                                               | 3,669,522                                    |
| Net OPEB Liability                                          | 146,730,353                                               | 3,007,822                                    |
| <b>TOTAL NON-CURRENT LIABILITIES</b>                        | <b>363,130,546</b>                                        | <b>11,140,000</b>                            |
| <b>TOTAL LIABILITIES</b>                                    | <b>389,682,335</b>                                        | <b>11,828,517</b>                            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                        |                                                           |                                              |
| Pension Deferrals                                           | 9,283,906                                                 | 344,449                                      |
| OPEB Deferrals                                              | 19,934,490                                                | 413,497                                      |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>                  | <b>29,218,396</b>                                         | <b>757,946</b>                               |
| <b>NET POSITION (DEFICIT)</b>                               |                                                           |                                              |
| Net Investment in Capital Assets                            | 90,759,261                                                | (423,581)                                    |
| Restricted for:                                             |                                                           |                                              |
| Debt Service                                                | 7,661,482                                                 | -                                            |
| Food Service                                                | 403,629                                                   | -                                            |
| Capital Projects                                            | 8,578,354                                                 | -                                            |
| Unrestricted                                                | (307,431,575)                                             | (4,361,542)                                  |
| <b>TOTAL NET POSITION (DEFICIT)</b>                         | <b>\$ (200,028,849)</b>                                   | <b>\$ (4,785,123)</b>                        |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

| FUNCTIONS/PROGRAMS                                   | EXPENSES              | PROGRAM REVENUES        |                                          |                                        | Net (Expense) Revenue and<br>Changes in Net Position |                                        |
|------------------------------------------------------|-----------------------|-------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------|----------------------------------------|
|                                                      |                       | CHARGES FOR<br>SERVICES | OPERATING<br>GRANTS AND<br>CONTRIBUTIONS | CAPITAL<br>GRANTS AND<br>CONTRIBUTIONS | Total Primary<br>Governmental<br>Activities          | Component<br>Unit<br>Charter<br>School |
| <b>Primary Government</b>                            |                       |                         |                                          |                                        |                                                      |                                        |
| Governmental Activities:                             |                       |                         |                                          |                                        |                                                      |                                        |
| Instruction                                          | \$ 84,302,347         | \$ 554,618              | \$ 61,082,371                            | \$ -                                   | \$ (22,665,358)                                      |                                        |
| Support Services                                     | 88,933,613            | 282,143                 | 31,387,932                               | -                                      | (57,263,538)                                         |                                        |
| Community Services                                   | 15,450                | -                       | 16,029                                   | -                                      | 579                                                  |                                        |
| Interest and Other Charges                           | 1,311,659             | -                       | -                                        | -                                      | (1,311,659)                                          |                                        |
| <b>Total Governmental Activities</b>                 | <b>174,563,069</b>    | <b>836,761</b>          | <b>92,486,332</b>                        | <b>-</b>                               | <b>(81,239,976)</b>                                  |                                        |
| <b>Total Primary Government</b>                      | <b>\$ 174,563,069</b> | <b>\$ 836,761</b>       | <b>\$ 92,486,332</b>                     | <b>\$ -</b>                            | <b>(81,239,976)</b>                                  |                                        |
| <b>Component Unit</b>                                |                       |                         |                                          |                                        |                                                      |                                        |
| Charter School                                       | \$ 4,043,599          | \$ 48,220               | \$ 3,484,276                             | \$ -                                   |                                                      | \$ (511,103)                           |
| <b>General Revenues</b>                              |                       |                         |                                          |                                        |                                                      |                                        |
| Property Taxes Levied For:                           |                       |                         |                                          |                                        |                                                      |                                        |
| General Purposes                                     |                       |                         |                                          |                                        | 41,264,574                                           | -                                      |
| Debt Service                                         |                       |                         |                                          |                                        | 12,702,820                                           | -                                      |
| Unrestricted State Revenue in Lieu of Taxes          |                       |                         |                                          |                                        | 21,884,073                                           | -                                      |
| Unrestricted Investment Earnings                     |                       |                         |                                          |                                        | 479,406                                              | -                                      |
| Miscellaneous                                        |                       |                         |                                          |                                        | 327,676                                              | 59,284                                 |
| <b>General Revenues</b>                              |                       |                         |                                          |                                        | <b>76,658,549</b>                                    | <b>59,284</b>                          |
| <b>Change in Net Position</b>                        |                       |                         |                                          |                                        | <b>(4,581,427)</b>                                   | <b>(451,819)</b>                       |
| <b>Net Position (Deficit) - Beginning - Restated</b> |                       |                         |                                          |                                        | <b>(195,447,422)</b>                                 | <b>(4,333,304)</b>                     |
| <b>Net Position (Deficit) - Ending</b>               |                       |                         |                                          |                                        | <b>\$ (200,028,849)</b>                              | <b>\$ (4,785,123)</b>                  |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020**

|                                                                           | <b>Major Funds</b>   |                         |                                  |                     |                      |                         | <b>Total</b>              |
|---------------------------------------------------------------------------|----------------------|-------------------------|----------------------------------|---------------------|----------------------|-------------------------|---------------------------|
| <b>Assets</b>                                                             | <b>General</b>       | <b>Special Projects</b> | <b>Education Improvement Act</b> | <b>Food Service</b> | <b>Debt Services</b> | <b>Capital Projects</b> | <b>Governmental Funds</b> |
| Cash and Cash Equivalents                                                 | \$ 12,607,771        | \$ -                    | \$ -                             | \$ -                | \$ -                 | \$ -                    | \$ 12,607,771             |
| Cash and Cash Equivalents, Restricted                                     | -                    | -                       | -                                | -                   | 633                  | -                       | 633                       |
| Investments, Unrestricted                                                 | 5,120,326            | -                       | -                                | -                   | -                    | -                       | 5,120,326                 |
| Investments, Restricted                                                   | -                    | -                       | -                                | -                   | 369,911              | -                       | 369,911                   |
| Taxes Receivable, Net                                                     | 4,427,393            | -                       | -                                | -                   | 1,020,098            | -                       | 5,447,491                 |
| Due from Other Funds                                                      | -                    | -                       | 932,344                          | -                   | 356,814              | 8,527,422               | 9,816,580                 |
| Due from County Treasurer                                                 | 5,260,417            | -                       | -                                | -                   | 6,641,828            | -                       | 11,902,245                |
| Due from State Agencies                                                   | 399,186              | 604,146                 | 547,963                          | -                   | -                    | 50,932                  | 1,602,227                 |
| Due from Federal Agencies                                                 | -                    | 5,903,675               | -                                | 401,093             | -                    | -                       | 6,304,768                 |
| Due from Other Sources                                                    | 423,257              | 4,159                   | -                                | -                   | -                    | -                       | 427,416                   |
| Inventories                                                               | -                    | -                       | -                                | 223,317             | -                    | -                       | 223,317                   |
| <b>Total Assets</b>                                                       | <b>\$ 28,238,350</b> | <b>\$ 6,511,980</b>     | <b>\$ 1,480,307</b>              | <b>\$ 624,410</b>   | <b>\$ 8,389,284</b>  | <b>\$ 8,578,354</b>     | <b>\$ 53,822,685</b>      |
| <b>Liabilities</b>                                                        |                      |                         |                                  |                     |                      |                         |                           |
| Accounts Payable                                                          | \$ 855,039           | \$ 177,628              | \$ 16,397                        | \$ 12,829           | \$ -                 | \$ -                    | \$ 1,061,893              |
| Due to Other Funds                                                        | 4,558,784            | 5,130,279               | -                                | 127,517             | -                    | -                       | 9,816,580                 |
| Due to Fiduciary Fund                                                     | 597,498              | -                       | -                                | -                   | -                    | -                       | 597,498                   |
| Accrued Salaries and Benefits                                             | 11,186,904           | -                       | -                                | -                   | -                    | -                       | 11,186,904                |
| Unearned Revenue                                                          | -                    | 818,472                 | 1,463,910                        | 80,435              | -                    | -                       | 2,362,817                 |
| <b>Total Liabilities</b>                                                  | <b>17,198,225</b>    | <b>6,126,379</b>        | <b>1,480,307</b>                 | <b>220,781</b>      | <b>-</b>             | <b>-</b>                | <b>25,025,692</b>         |
| <b>Deferred Inflows of Resources</b>                                      |                      |                         |                                  |                     |                      |                         |                           |
| Unavailable Revenue - Property Taxes                                      | 3,913,647            | -                       | -                                | -                   | 833,201              | -                       | 4,746,848                 |
| <b>Total Deferred Inflows of Resources</b>                                | <b>3,913,647</b>     | <b>-</b>                | <b>-</b>                         | <b>-</b>            | <b>833,201</b>       | <b>-</b>                | <b>4,746,848</b>          |
| <b>Fund Balances</b>                                                      |                      |                         |                                  |                     |                      |                         |                           |
| Nonspendable                                                              |                      |                         |                                  |                     |                      |                         |                           |
| Inventory                                                                 | -                    | -                       | -                                | 223,317             | -                    | -                       | 223,317                   |
| Restricted                                                                | -                    | -                       | -                                | 180,312             | 7,556,083            | 8,578,354               | 16,314,749                |
| Assigned                                                                  | -                    | 385,601                 | -                                | -                   | -                    | -                       | 385,601                   |
| Unassigned                                                                | 7,126,478            | -                       | -                                | -                   | -                    | -                       | 7,126,478                 |
| <b>Total Fund Balances</b>                                                | <b>7,126,478</b>     | <b>385,601</b>          | <b>-</b>                         | <b>403,629</b>      | <b>7,556,083</b>     | <b>8,578,354</b>        | <b>24,050,145</b>         |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> | <b>\$ 28,238,350</b> | <b>\$ 6,511,980</b>     | <b>\$ 1,480,307</b>              | <b>\$ 624,410</b>   | <b>\$ 8,389,284</b>  | <b>\$ 8,578,354</b>     | <b>\$ 53,822,685</b>      |

The notes to the financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCES**  
**TO THE STATEMENT OF NET POSITION (DEFICIT)**  
**JUNE 30, 2020**

**Reconciliation of the governmental fund balances to the Statement of Net Position:**

|                                                                                                                                                                                                                                                                                 |                      |                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------|
| Total Fund Balances - Governmental Funds                                                                                                                                                                                                                                        |                      | \$ 24,050,145                  |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds.                                                                                                                                    |                      |                                |
| Capital Assets                                                                                                                                                                                                                                                                  | \$ 260,545,938       |                                |
| Accumulated Depreciation                                                                                                                                                                                                                                                        | <u>(127,846,053)</u> | 132,699,885                    |
| The difference between the acquisition price and carrying amounts of debt in a current or advanced refunding are recognized as a deferred inflow or outflow and amortized over the remaining life of the old debt or the life of the new debt in the government-wide statements |                      | 373,472                        |
| Property taxes receivable are not available to pay for current period expenditures and, therefore, are deferred in the funds.                                                                                                                                                   |                      | 4,746,848                      |
| Deferred outflows (inflows) resulting from the recognition of the employer's share of the state's net pension and OPEB liabilities are not current financial resources; therefore, they are not reported on the fund financial statements.                                      |                      | 12,574,024                     |
| Accrued interest on outstanding bonds in governmental accounting is not due and payable in the current period and, therefore, has not been reported as a liability in the funds.                                                                                                |                      | (479,401)                      |
| Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.                                                                                                                                               |                      |                                |
| Bonds Payable                                                                                                                                                                                                                                                                   | (40,041,370)         |                                |
| Bond Premium, net of accumulated amortization                                                                                                                                                                                                                                   | (2,483,325)          |                                |
| Compensated Absences                                                                                                                                                                                                                                                            | (1,167,061)          |                                |
| Net Pension Liability                                                                                                                                                                                                                                                           | (183,571,713)        |                                |
| Net OPEB Liability                                                                                                                                                                                                                                                              | <u>(146,730,353)</u> | <u>(373,993,822)</u>           |
| <b>Net Position (Deficit) of Governmental Activities</b>                                                                                                                                                                                                                        |                      | <u><u>\$ (200,028,849)</u></u> |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2020**

|                                                              | <b>Major Funds</b>  |                         |                                  |                     |                      |                         | <b>Total</b>              |
|--------------------------------------------------------------|---------------------|-------------------------|----------------------------------|---------------------|----------------------|-------------------------|---------------------------|
|                                                              | <b>General</b>      | <b>Special Projects</b> | <b>Education Improvement Act</b> | <b>Food Service</b> | <b>Debt Services</b> | <b>Capital Projects</b> | <b>Governmental Funds</b> |
| <b>Revenues</b>                                              |                     |                         |                                  |                     |                      |                         |                           |
| Local Sources                                                | \$ 42,088,269       | \$ 1,423,250            | \$ -                             | \$ 288,704          | \$ 12,610,697        | \$ 90,932               | \$ 56,501,852             |
| Intergovernmental                                            | -                   | 1,013,261               | -                                | -                   | -                    | -                       | 1,013,261                 |
| State Sources                                                | 74,868,514          | 5,293,534               | 9,997,354                        | -                   | 1,412,490            | -                       | 91,571,892                |
| Federal Sources                                              | -                   | 10,967,741              | -                                | 9,334,056           | -                    | -                       | 20,301,797                |
| <b>Total Revenues</b>                                        | <b>116,956,783</b>  | <b>18,697,786</b>       | <b>9,997,354</b>                 | <b>9,622,760</b>    | <b>14,023,187</b>    | <b>90,932</b>           | <b>169,388,802</b>        |
| <b>Expenditures</b>                                          |                     |                         |                                  |                     |                      |                         |                           |
| Current:                                                     |                     |                         |                                  |                     |                      |                         |                           |
| Instruction                                                  | 66,639,671          | 8,793,078               | 4,916,395                        | -                   | -                    | -                       | 80,349,144                |
| Support Services                                             | 62,349,285          | 6,865,182               | 461,961                          | 9,302,806           | -                    | 797,289                 | 79,776,523                |
| Community Services                                           | -                   | 15,450                  | -                                | -                   | -                    | -                       | 15,450                    |
| Intergovernmental                                            | 3,234,543           | 1,381,436               | 14,393                           | -                   | -                    | -                       | 4,630,372                 |
| Capital Outlay                                               | 474,771             | 696,886                 | 112,352                          | 45,846              | -                    | 1,531,909               | 2,861,764                 |
| Debt Service:                                                |                     |                         |                                  |                     |                      |                         |                           |
| Principal                                                    | 207,000             | -                       | -                                | -                   | 9,746,000            | -                       | 9,953,000                 |
| Interest and Fiscal Charges                                  | 1,662               | -                       | -                                | -                   | 2,217,065            | -                       | 2,218,727                 |
| <b>Total Expenditures</b>                                    | <b>132,906,932</b>  | <b>17,752,032</b>       | <b>5,505,101</b>                 | <b>9,348,652</b>    | <b>11,963,065</b>    | <b>2,329,198</b>        | <b>179,804,980</b>        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (15,950,149)        | 945,754                 | 4,492,253                        | 274,108             | 2,060,122            | (2,238,266)             | (10,416,178)              |
| <b>Other Financing Sources (Uses)</b>                        |                     |                         |                                  |                     |                      |                         |                           |
| Premium on Bonds Sold                                        | -                   | -                       | -                                | -                   | 227,692              | -                       | 227,692                   |
| Transfers In                                                 | 5,968,591           | -                       | -                                | -                   | 107,575              | -                       | 6,076,166                 |
| Transfers Out                                                | (107,575)           | (1,032,166)             | (4,492,253)                      | (390,519)           | -                    | -                       | (6,022,513)               |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>5,861,016</b>    | <b>(1,032,166)</b>      | <b>(4,492,253)</b>               | <b>(390,519)</b>    | <b>335,267</b>       | <b>-</b>                | <b>281,345</b>            |
| <b>Net Change in Fund Balances</b>                           | <b>(10,089,133)</b> | <b>(86,412)</b>         | <b>-</b>                         | <b>(116,411)</b>    | <b>2,395,389</b>     | <b>(2,238,266)</b>      | <b>(10,134,833)</b>       |
| <b>Fund Balance - Beginning - Restated</b>                   | <b>17,215,611</b>   | <b>472,013</b>          | <b>-</b>                         | <b>520,040</b>      | <b>5,160,694</b>     | <b>10,816,620</b>       | <b>34,184,978</b>         |
| <b>Fund Balance - Ending</b>                                 | <b>\$ 7,126,478</b> | <b>\$ 385,601</b>       | <b>\$ -</b>                      | <b>\$ 403,629</b>   | <b>\$ 7,556,083</b>  | <b>\$ 8,578,354</b>     | <b>\$ 24,050,145</b>      |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

**Amounts Reported for Governmental Activities in the Statement of Net Activities are  
Different Because:**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| Net Change in Fund Balances - Total Governmental Funds:                                                                                                                                                                                                                                                                                                                                                                                                                       | \$ (10,134,833)                     |
| The issuance of long-term debt (e.g. bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position.                                                                                                                                                              |                                     |
| Principal payments on bonds and capital leases                                                                                                                                                                                                                                                                                                                                                                                                                                | 9,953,000                           |
| Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. This amount represents the change in accrued interest on bonds between the years. | 80,197                              |
| Bond premiums are revenues in the year they are received in governmental funds but are amortized over the lives of the bonds in the Statement of Activities.                                                                                                                                                                                                                                                                                                                  |                                     |
| Amortization of bond premiums                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 773,466                             |
| The difference between the acquisition price and carrying amounts of debt in a current or advanced refunding are recognized as a deferred inflow or outflow and amortized over the remaining life of the old debt or the life of the new debt in the government-wide statements.                                                                                                                                                                                              |                                     |
| Amortization of refunding costs                                                                                                                                                                                                                                                                                                                                                                                                                                               | (174,287)                           |
| In the Statement of Activities, compensated absences (vacation pay) are measured by the amounts earned during the year. However, in the governmental funds expenditures, these absences are measured by the amount of financial resources used. This amount represents the change in accrued compensated absences between years.                                                                                                                                              | (735,445)                           |
| Changes in the District's proportionate share of the net pension liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the Statement of Activities.                                                                                                                                                                                                                | (2,750,602)                         |
| Changes in the District's proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the Statement of Activities.                                                                                                                                                                                                                   | (2,132,110)                         |
| Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. This amount represents the change in unavailable revenues - property taxes for the year.                                                                                                                                                                                                                                                   | 539,187                             |
| <b>Change in Net Position - Governmental Activities</b>                                                                                                                                                                                                                                                                                                                                                                                                                       | <b><u><u>\$ (4,581,427)</u></u></b> |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------------------|-------------------------|---------------------|---------------------------------------------|
| <b>Revenues</b>                                              |                            |                         |                     |                                             |
| Local Sources                                                | \$ 49,085,812              | \$ 49,085,812           | \$ 42,088,269       | \$ (6,997,543)                              |
| Intergovernmental                                            | 75,000                     | 75,000                  | -                   | (75,000)                                    |
| State Sources                                                | 75,869,178                 | 75,869,178              | 74,868,514          | (1,000,664)                                 |
| <b>Total Revenues</b>                                        | <u>125,029,990</u>         | <u>125,029,990</u>      | <u>116,956,783</u>  | <u>(8,073,207)</u>                          |
| <b>Expenditures</b>                                          |                            |                         |                     |                                             |
| Current:                                                     |                            |                         |                     |                                             |
| Instruction                                                  | 65,974,959                 | 66,448,353              | 66,639,671          | (191,318)                                   |
| Support Services                                             | 63,300,137                 | 62,034,113              | 62,349,285          | (315,172)                                   |
| Community Services                                           | 140,580                    | 14,201                  | -                   | 14,201                                      |
| Intergovernmental                                            | 3,218,426                  | 3,218,426               | 3,234,543           | (16,117)                                    |
| Capital Outlay                                               | 1,320,108                  | 2,239,117               | 474,771             | 1,764,346                                   |
| Debt Service:                                                |                            |                         |                     |                                             |
| Principal Retirement                                         | -                          | -                       | 207,000             | (207,000)                                   |
| Interest and Fiscal Charges                                  | 16,625                     | 16,625                  | 1,662               | 14,963                                      |
| <b>Total Expenditures</b>                                    | <u>133,970,835</u>         | <u>133,970,835</u>      | <u>132,906,932</u>  | <u>1,063,903</u>                            |
| <b>Excess (Deficiency) of Revenues Over<br/>Expenditures</b> | <u>(8,940,845)</u>         | <u>(8,940,845)</u>      | <u>(15,950,149)</u> | <u>(7,009,304)</u>                          |
| <b>Other Financing Sources (Uses)</b>                        |                            |                         |                     |                                             |
| Transfers In                                                 | 9,176,447                  | 9,176,447               | 5,968,591           | (3,207,856)                                 |
| Transfers Out                                                | (235,602)                  | (235,602)               | (107,575)           | 128,027                                     |
| <b>Total Other Financing Sources (Uses)</b>                  | <u>8,940,845</u>           | <u>8,940,845</u>        | <u>5,861,016</u>    | <u>(3,079,829)</u>                          |
| <b>Net Change in Fund Balances</b>                           | <u>\$ -</u>                | <u>\$ -</u>             | <u>(10,089,133)</u> | <u>\$ (10,089,133)</u>                      |
| <b>Fund Balance, as Restated - Beginning</b>                 |                            |                         | <u>17,215,611</u>   |                                             |
| <b>Fund Balance - Ending</b>                                 |                            |                         | <u>\$ 7,126,478</u> |                                             |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
ORANGEBURG, SOUTH CAROLINA  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUND  
JUNE 30, 2020**

|                                         | <u>Agency<br/>Funds</u>           |
|-----------------------------------------|-----------------------------------|
|                                         | <u><b>Pupil Activity Fund</b></u> |
| <b>Assets</b>                           |                                   |
| Cash                                    | \$ 722,342                        |
| Due from General Fund                   | <u>597,498</u>                    |
| <b>Total Assets</b>                     | <u><u>\$ 1,319,840</u></u>        |
| <b>Liabilities</b>                      |                                   |
| Accounts Payable                        | \$ 3,247                          |
| Due to Schools and School Organizations | <u>1,316,593</u>                  |
| <b>Total Liabilities</b>                | <u><u>\$ 1,319,840</u></u>        |

The notes to the basic financial statements are an integral part of this statement.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Introduction**

As enacted by the General Assembly of the State of South Carolina, the three school districts of Orangeburg County were abolished on July 1, 2019. Effective July 1, 2019, Orangeburg County consists of one school district to be known as Orangeburg County School District. In accordance with Government Accounting Standard Board Statement on Auditing Standards No. 69 for government combinations, the initial opening balances of the new district's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position have been determined on the basis of the carrying values reported in the separate June 30, 2019, financial statements of the three districts.

Orangeburg County School District (the District) is governed by a nine member Board of Trustees elected by registered voters of the District. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in the Statement on Auditing Standards No. 69 of the American Institute of Certified Public Accountants; and it complies with the requirements of contracts and grants of agencies from which it receives funds.

**Departures from GAAP**

Capital asset records including depreciation calculations were not available. Therefore, the capital asset and depreciation balances presented in these financial statements are stated at the combined June 30, 2019 balances for the former three school districts. Due to the lack of available records, the capital asset data could not be updated for the 2020 year's activity.

**B. Reporting Entity**

The School District's financial statements include the accounts of all School District operations. It has been determined that although the District is considered fiscally dependent on Orangeburg County with respect to property tax revenues, the County does not significantly influence the District's operations. As the District has the authority to borrow funds, establish its budget, hire and terminate employees, enter into its own contracts and is responsible for funding its own deficits, it is construed that the District is independent for purposes of determining the reporting entity and is reported as such.

The criteria for including organizations as component units with the School District's reporting entity, as set forth in Section 2100 of GASB's *Codification of Government Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate (can sue and be sued in its own name)
- the District holds the corporate power of the organization
- the District appoints a voting majority of the organization's board
- the District is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the District
- there is fiscal dependency by the organization on the District

As required by accounting principles generally accepted in the United States of America, these financial statements present the District and its component units, entities for which the District is considered to be financially accountable, or for which exclusion of a component unit would render the financial statements incomplete or misleading. The District's discretely presented component unit is reported in a separate column in the basic financial statements to emphasize it is legally separate from the District.

**Discretely Presented Component Unit:** Orangeburg Consolidated School District 5 High School for Health Professions is a charter school under legislation enacted on June 18, 1996. Educational services are provided to approximately 373 students in grades 9 through 12. A charter school is considered a public school and is a part of Orangeburg County School District for the purposes of state law and state constitution. Because the charter school is fiscally dependent on the District and exclusion of the charter school would cause the District's financial statements to be incomplete, the financial statements of the charter school are included in those of the District. The charter school is presented as a governmental fund type. Complete separately issued financial statements may be obtained for the charter school from the administrative offices of Orangeburg County School District High School for Health Professions, 130 Howard Hill Drive, Orangeburg, SC 29118.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Government-Wide and Fund Financial Statements**

The Statement of Net Position (Deficit) and the Statement of Activities are government-wide financial statements. They report information on all of Orangeburg County School District's nonfiduciary activities with most of the interfund activities removed. Governmental activities include programs supported primarily by taxes, state and federal funding, grants, and other intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues. Some governmental funds and programs are charged with an administrative overhead component. These are reflected as transfers to and from various funds, and are eliminated in the government-wide statement of activities.

Separate financial statements are provided for the governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Interfund activities between governmental funds appear as due to/due from on the Governmental Fund Balance Sheet and as other financing sources and uses on the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance. All interfund loans between governmental funds are eliminated on the government-wide statements. Interfund activities between governmental funds and fiduciary funds remain as due to/due from on the government-wide Statement of Net Position. Interfund services provided and used are not eliminated in the process of consolidation.

The fund financial statements provide reports on the financial condition and results of operations for two fund categories – governmental and fiduciary. Since the resources in the fiduciary funds cannot be used for District operations, they are not included in the government-wide statements. The District considers some governmental funds major and reports their financial conditions and results of operations in a separate column.

**D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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. Typically, the District will use restricted resources, if available, to fund an appropriation.

In addition to assets, the Statement of Net Position (Deficit) and/or the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of resources that applies to a future period(s) and therefore will not be recognized as an outflow of resources (expense/expenditure) until then. The District has several items that qualify for reporting in this category. The unamortized refunding costs, reflected in the Statement of Net Position (Deficit), resulting from the difference in the carrying value of the refunded debt and its reacquisition price is deferred and amortized over the shorter of the life of the refunded or refunding debt. The Statement of Net Position (Deficit) also reflects pension and OPEB related deferrals as deferred outflows.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)**

In addition to liabilities, the Statement of Net Position (Deficit) and/or the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of resources that applies to a future period(s), and therefore, will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Pension and OPEB related deferrals are reflected as deferred inflows on the Statement of Net Position (Deficit).

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, deferred outflows, current liabilities, deferred inflows, and fund balances are included on the balance sheet. Operating statements of these funds present net increases and decreases in current assets (i.e., revenues and other financing sources and expenditures and other financing uses).

The modified accrual basis of accounting recognizes revenues in the accounting period in which they become both measurable and available, and it recognizes expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest and principal on long-term debt, which is recognized when due. Property taxes are considered “measurable” when transferred to the District’s account by the County Treasurer and are recognized at that time. Revenues are considered “available” when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period (normally sixty days). The balance, “not available,” is reflected on the balance sheet as deferred inflows of resources.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as revenues received in advance until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount.

**E. Fund Accounting**

The District reports the following major governmental funds:

- 1.) The *General Fund* – The general fund is the District’s primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- 2.) The *Special Projects Fund* – The special projects fund is used to account for the proceeds of specific revenue sources (other than special assessments) that are legally restricted to expenditures for specified purposes.
- 3.) The *EIA Fund* – The EIA fund is used to account for the proceeds of the additional one percent sales and use tax that are restricted to expenditures for the Education Improvement Act strategies.
- 4.) The *Food Service Special Revenue Fund* – The Food Service Fund is used to account for activities of the food service operations of the School District, including collections for meals from students and teachers, USDA reimbursements, and all related costs.
- 5.) *Debt Service Funds* – Debt service funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.
- 6.) *Capital Projects Fund* – The capital projects fund is used to account for the receipt and disbursement of monies used for the acquisition of capital facilities.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Fund Accounting (continued)**

**Fiduciary Fund:**

- 1.) *Agency Funds* – These funds are used to account for funds the School District holds as an agent for others. The Pupil Activity Funds account for the various activities of the individual schools.

**F. Purpose of Special Projects Fund**

(a) Title I

Title I funds are used for programs to benefit the educationally disadvantaged. Guidelines are set by the Federal Government.

(b) IDEA and Preschool Handicapped

IDEA and Preschool Handicapped funds are provided for the purpose of educating the handicapped. Guidelines are set by the Federal Government.

(c) Occupational Education (CATE)

The purpose of these funds is to provide vocational education. Guidelines are set by the Federal Government.

(d) Other State Restricted Grants

The purpose of these funds varies. Guidelines are set by the South Carolina General Assembly.

(e) Other Special Revenue Programs

The purpose of these funds varies. Guidelines are set by the grantor/donors.

**G. Investments**

State statutes restrict investment of District funds. Available investments are limited to:

1. Time deposits in any credit union, bank, savings bank, trust company or savings and loan association;
2. Bonds or securities of any county, city, drainage district, technical college district, town, or school district of the state;
3. Bonds or securities issued or guaranteed by the federal government; and
4. The South Carolina Local Government Investment Pool.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investments (continued)**

The State Treasurer sells “participation units” in the South Carolina Local Government Investment Pool to political subdivisions of the State. In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, investments are carried at fair value. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than forced liquidation. Fair value for all investments of the Pool is determined annually based upon quoted market prices.

Section 11-9-660 of the State of South Carolina Code of Laws authorizes the Treasurer’s Office to invest and reinvest the monies of the Pool in the following types of investments.

1. Obligations of the United States, its agencies, and instrumentalities;
2. Obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, the African Development Bank, and the Asian Development Bank;
3. Obligations of a corporation, state, or political subdivision denominated in United States dollars, if the obligations bear an investment grade rating of at least two nationally recognized rating services;
4. Certificates of Deposit, if the certificates are secured collaterally by securities of the types described in items (1) and (3) of this section and held by a third party as escrow agent or custodian and are of a market value not less than the amount of the certificates of deposit so secured, including interest; except that this collateral is not required to the extent the certificates of deposit are insured by an agency of the federal government;
5. Repurchase agreements, if collateralized by securities of the types described in items (1) and (3) of this section and held by a third party as escrow agent or custodian and of a market value not less than the amount of the repurchase agreement so collateralized, including interest; and
6. Guaranteed investment contracts issued by a domestic or foreign insurance company or other financial institution, whose long-term unsecured debt rating bears the two highest ratings of at least two nationally recognized rating services. These securities are delivered to a third party financial institution for safekeeping in the name of the South Carolina State Treasurer. These procedures were implemented for the specific purpose of having the South Carolina Local Government Investment Pool classified risk category “A” of GASB #3. Separate financial statements for the South Carolina Local Government Investment Pool are issued and publicly available by writing the Office of the State Treasurer, P. O. Box 11778, Columbia, SC 29211.

Investments, which consist of proceeds from capital lease transactions that are held and invested by the bank trustee and repurchase agreements, are reported at fair value.

**H. Inventories**

All inventories are valued at cost, based on the “First-In/First-Out” method of accounting, except for the Food Service fund inventory of commodities received from the United States Department of Agriculture (USDA), which is stated at values assigned by the USDA.

Inventories in the general fund consist of expendable supplies held for consumption. The cost is inventoried at the time the individual items are purchased. The cost of the items is expended when they are physically requisitioned out of the warehouse. Reported inventories are equally offset by a nonspendable fund balance which indicates that they do not constitute “available spending resources,” even though they are a component of net current assets. Inventories in the Food Service Special Revenue Fund consist of food held for resale and operating supplies. The cost is included in operating expenses in the year of usage. USDA commodities received but not used as of the balance sheet date have been recorded as inventory and as unearned revenue since title does not pass to the School District until the commodities are used.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**I. Prepaid Items**

Payments made to vendors for services benefiting future periods are recorded as prepaid items in both government-wide and fund financial statements using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and expenditures/expense is reported in the year in which services are consumed. There are no prepaid items recorded as of June 30, 2020.

**J. Capital Assets**

Capital assets are reported in the government-wide financial statements. Capital assets are defined by the School District as assets with an initial, individual cost of \$5,000 or more, and an estimated useful life in excess of one year. Property and equipment are recorded at cost or estimated historical cost. Donated capital assets are reported at acquisition value. However, the balances presented in these financial statements do not include any activity of the 2020 fiscal year. See Note 5.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

All reported capital assets are depreciated using the straight-line method over the following estimated useful lives:

| <u>Assets</u>              | <u>Years</u> |
|----------------------------|--------------|
| Land improvements          | 5 – 20       |
| Buildings and improvements | 10 – 45      |
| Machinery and equipment    | 5 – 20       |

**K. Long-Term Debt**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures, both in the government-wide statement of activities and the fund financial statements.

**L. Net Position (Deficit) and Fund Balance**

The District's net position in the government-wide financial statements are classified as follows:

*Net Investment in Capital Assets* – This represents the District's total investment in capital assets, net of accumulated depreciation and reduced by outstanding liabilities that are attributable to the acquisition, construction or improvement of those assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets, but rather as restricted net position.

*Restricted Net Position* – Restricted net position includes resources in which the District is legally or contractually obligated by external parties such as lenders, grantors or contributors or by laws or regulations to spend in accordance with the restrictions imposed.

*Unrestricted Net Position* – Unrestricted net position consists of all other net position not included in the above categories.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Net Position (Deficit) and Fund Balance (continued)**

The District's policy for applying expenses that can use both restricted and unrestricted resources is designated to the program administrative level. General practice is to first apply the expense to the restricted resource then to unrestricted resources.

The District has implemented GASB 54, which presents fund balance classifications that enhance the consistency between information reported in the government-wide statement and information in the governmental fund financial statements.

In the governmental fund financial statements, the District's fund balances are classified as follows:

*Nonspendable fund balance:* Includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

*Restricted fund balance:* Represents amounts that are (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) are imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance:* Represents amounts that can be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. A motion and affirmative vote by the Board of Trustees and recorded in the minutes would be required to establish, modify, or rescind a fund balance commitment.

*Assigned fund balance:* Amounts are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. A motion and affirmative vote by the Board of Trustees and recorded in the minutes would be required to establish, modify, or rescind a fund balance assignment.

*Unassigned fund balance:* Represents the fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, the District's general practice is to first reduce committed resources, followed by assigned resources, and then unassigned resources.

**M. Budgets and Budgetary Accounting**

The budget data reflected in the financial statements is prepared and adopted on a basis consistent with accounting principles generally accepted in the United States of America. The District's Board authorizes the preparation and presentation of an annual budget for adoption by the Board after careful study. The Board approves the General Fund budget by June 30 and determines the required millage no later than September 1. Division heads are authorized to move funds between line items, but the total budget for any function may not be exceeded. The Superintendent must authorize budget adjustments between functions, the legal level of budgetary control. The adopted budget specifies total expenditures. Supplemental appropriations are made by the School Board for any expenditure exceeding total appropriations. All annual appropriations of the General Fund lapse at year-end. The General Fund budget was amended during the year, but the amendments were not significant. Budgets are not adopted for major special revenue funds because it is not required.

**N. Interfund Activity**

*Interfund Receivables and Payables*

During the course of operations, numerous transactions occur between funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Interfund receivables and payables between funds are eliminated in the Statement of Net Position (Deficit).

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**N. Interfund Activity (continued)**

*Interfund Transfers*

Permanent reallocation of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated. All transfers between funds are routine in nature and consistent with the activities of the fund making the transfer.

**O. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that 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 revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**P. Compensated Absences**

Vacation is awarded to 12-month employees at a rate of ten days per year. Sick leave is awarded at a rate of 12-15 days per year contingent on the employees' contracts. Employees may not accumulate more than 90 days of sick leave. Sick leave does not vest; therefore, no liability is recorded.

Compensated absences are paid from General and Special Revenue Funds depending on where the employee's salary is typically charged.

**Q. Amortization of Bond Premiums and Accretion of Bond Discounts**

Bond premiums and discounts are amortized/accreted over the terms of the bonds using the effective interest method and are recorded as an addition or deduction to interest expense.

**R. Pensions**

The Governmental Accounting Standards Board (GASB) issued Statement No. 68 entitled *Accounting and Financial Reporting for Pension Plans* in June 2012 and issued GASB Statement No. 71 (an amendment of GASBS No. 68), entitled *Pension Transition for Contributions Made Subsequent to the Measurement Date* in November, 2013. The disclosure requirements applicable to employers participating in the South Carolina Retirement System are prescribed in paragraphs 48 through 82 of GASB 68. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the South Carolina Retirement System and additions to/deductions from the South Carolina Retirement System's fiduciary net position have been determined on the same basis as they are reported by the South Carolina Retirement System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

**S. Postemployment Benefits Other Than Pensions (OPEB)**

The Governmental Accounting Standards Board (GASB) issued Statement No. 75 entitled *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* in June 2015 and is effective for fiscal years commencing after June 15, 2017. Paragraphs 89 through 98 of GASB Statement No. 75 discuss the note disclosures and RSI for cost-sharing employers.

For purposes of measuring the net OPEB liability, deferred outflows and inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the OPEB Trusts, and additions to and deductions from the OPEB Trusts' fiduciary net position have been determined on the same basis as they are reported by the OPEB Trusts. For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Therefore, benefit and administrative expenses are recognized when due and payable. Investments are reported at fair value.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 2 – CASH AND INVESTMENTS**

All cash and investments are stated at fair value with accrued interest shown on the statement of net position. The District is authorized to invest funds received from the County's Treasurer which are not needed for immediate disbursement by the District, in interest bearing accounts or certificates of deposit issued by banking institutions or savings and loan associations licensed to do business in this state or in securities issued by the United States Government.

*Deposits*

The District has \$18,801,698 (with a carrying value of \$13,330,746) invested with various financial institutions of which \$1,606,780 is insured by the Federal Deposit Insurance Depository (FDIC) and \$17,194,918 is secured by collateral held by the bank's trust department and agent. The carrying value reconciles to the amounts in the financial statements as follows:

|                                                      |                      |
|------------------------------------------------------|----------------------|
| Statement of Financial Position:                     |                      |
| Cash and Cash Equivalents – Unrestricted             | \$ 12,607,771        |
| Cash and Cash Equivalents – Restricted               | 633                  |
| Statement of Assets and Liabilities – Fiduciary Fund |                      |
| Cash and Cash Equivalents – Unrestricted             | <u>722,342</u>       |
|                                                      | <u>\$ 13,330,746</u> |

*Investments*

The District has \$5,120,326 invested with the South Carolina State Investment Pool and \$369,911 invested in a Federal Home Loan Mortgage Corporation Discount Note. The carrying value reconciles to the amounts in the financial statements as follows:

|                                  |                     |
|----------------------------------|---------------------|
| Statement of Financial Position: |                     |
| Investments – Unrestricted       | \$ 5,120,326        |
| Investments – Restricted         | <u>369,911</u>      |
|                                  | <u>\$ 5,490,237</u> |

*Credit Risk:* The District adheres to the State of South Carolina's investment policy, and invests in primarily Certificates of Deposit and U.S. Government-backed obligations. There are no investments in commercial paper or corporate bonds and equities.

The local government investment pool is a 2a7-like pool which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The South Carolina State Treasurer oversees the pool. The fair value of the position in the pool is the same as the value of the pool shares. The Pool is included as an investment trust fund in the State of South Carolina Comprehensive Annual Financial Report. At June 30, 2020, the underlying security ratings of the District's investment in the Local Government Investment Pool (LGIP) is classified in risk category "A" and may be obtained from the LGIP's complete financial statements by writing to the following address:

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

The Federal Home Loan Mortgage Discount Note's fair value was determined by its unadjusted quoted price for identical assets in active markets at the measurement date and carries credit ratings of AA+/Aaa/AAA from Standard & Poor's/Moody's/Fitch.

The District does not have a separate policy relating to credit risk of investments.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 2 – CASH AND INVESTMENTS (Continued)**

*Interest Rate Risk:* In accordance with its investment policy, the District manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than twelve months.

It is the policy of the State Treasurer's Office that no derivatives of the U.S. Government Securities or Federal Agency Securities or A1/P1 Commercial Paper be purchased by or for the S.C. Local Government Investment Pool. It is the policy of the State Treasurer's Office that the weighted average maturity (WAM) of the LGIP portfolio not exceed 60 days.

*Concentration of Credit Risk:* The District's investment policy does not limit its investment in any one issuer. Most investments are U.S. governmental obligations.

*Foreign Currency Risk:* The District has no foreign currency investments.

*Custodial Credit Risk:* This is the risk that the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party if the counter party to the investment transaction fails. There are no uninsured investments.

**NOTE 3 – PROPERTY TAXES**

Property taxes are levied by the County on real and personal properties owned on the preceding December 31 of each fiscal year ended June 30. Liens attach to the property at the time the taxes are levied which is usually in October of each year ended June 30. These taxes are due without penalty through January 15. Penalties are added to taxes depending on the date paid as follows:

|                               |                                   |
|-------------------------------|-----------------------------------|
| January 16 through February 1 | – 3% of tax                       |
| February 2 through March 15   | – 10% of tax                      |
| March 16 through March 3      | – 15% of tax plus collection cost |

Current year real and personal taxes become delinquent on March 16. The levy date for motor vehicles taxes is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the same month.

The School District tax rate to finance general School District services for the year ended June 30, 2020, was set at 178 mills for general uses and purposes. Millage was set to cover the School District's scheduled debt service requirements at 42 mills.

Property tax revenues are recognized when they become available. Available means collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District considers this to be sixty days. The property taxes receivable consists of all delinquent property taxes, less an allowance for uncollectible taxes.

The District is given an appropriation for property taxes by the County at the beginning of each fiscal year.

The School District reported taxes receivable at June 30, 2020, in the following funds:

|                                     | <u>General Fund</u> | <u>Debt Service<br/>Fund</u> | <u>Total</u>        |
|-------------------------------------|---------------------|------------------------------|---------------------|
| Taxes Receivable                    | \$ 8,854,786        | \$ 2,040,196                 | \$ 10,894,982       |
| Less: Estimated uncollectible taxes | <u>(4,427,393)</u>  | <u>(1,020,098)</u>           | <u>(5,447,491)</u>  |
|                                     | <u>\$ 4,427,393</u> | <u>\$ 1,020,098</u>          | <u>\$ 5,447,491</u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 4 – INVENTORIES**

Inventories at June 30, 2020, consist of the following:

**Food Service Special Revenue Fund:**

|                             |                   |
|-----------------------------|-------------------|
| Purchased food and supplies | \$ 142,882        |
| USDA Commodities            | <u>80,435</u>     |
| Total                       | <u>\$ 223,317</u> |

**NOTE 5 – CAPITAL ASSETS**

The District's detailed schedule of capital assets and related accumulated depreciation as of July 1, 2019 did not agree to the ending balances from the former three districts. Therefore, 2020 fiscal year transactions could not be recorded and June 30, 2020 balances could not be determined. The capital assets net of accumulated depreciation are reflected at the June 30, 2019 combined balances from the former three districts in the financial statements as follows:

|                                                       | <u>Balance<br/>June 30, 2019</u> |
|-------------------------------------------------------|----------------------------------|
| <b>Governmental Activities:</b>                       |                                  |
| Capital Assets, Non Depreciable:                      |                                  |
| Land                                                  | \$ 914,678                       |
| Construction-in-Progress                              | <u>1,836,039</u>                 |
| Total Capital Assets, Non Depreciable                 | <u>2,750,717</u>                 |
| Capital Assets, Depreciable:                          |                                  |
| Land Improvements                                     | 4,154,710                        |
| Buildings and Improvements                            | 232,601,493                      |
| Furniture and Equipment                               | <u>21,039,017</u>                |
| Total Capital Assets, Depreciable                     | <u>257,795,220</u>               |
| Less Accumulated Depreciation:                        |                                  |
| Land Improvements                                     | (3,345,719)                      |
| Buildings and Improvements                            | (108,157,584)                    |
| Furniture and Equipment                               | <u>(16,342,749)</u>              |
| Total Accumulated Depreciation                        | <u>(127,846,052)</u>             |
| <br>Total Capital Assets Depreciable, Net             | <br><u>129,949,168</u>           |
| <br>Total Governmental Activities Capital Assets, Net | <br><u>\$ 132,699,885</u>        |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 6 – DEBT OBLIGATIONS**

**Short-Term Debt Obligations**

During the year ended June 30, 2020, the District issued a tax anticipation note (TAN) to provide funding for the annual debt service and operating needs of the District. The TAN was issued at a premium of \$227,692. As of June 30, 2020, the District had no outstanding short-term obligations. The District paid \$335,267 in interest on the TAN during the fiscal year.

The following is a summary of activity of the short-term obligation during the fiscal year:

|                                                    | <u>Balance at<br/>June 30, 2019</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance at<br/>June 30, 2020</u> |
|----------------------------------------------------|-------------------------------------|------------------|-------------------|-------------------------------------|
| General Obligation Bonds,<br>Tax Anticipation Note | \$ -                                | \$ 10,058,000    | \$ 10,058,000     | \$ -                                |

**Long-Term Debt Obligations**

General obligation bonds and other debt obligations at June 30 2020, were comprised of the following:

| <u>Issue</u>                                            | <u>Interest<br/>Rates</u> | <u>Maturity</u> | <u>Original<br/>Issue</u> | <u>Outstanding<br/>June 30, 2020</u> |
|---------------------------------------------------------|---------------------------|-----------------|---------------------------|--------------------------------------|
| <b><u>General Obligation and Refunding Bonds</u></b>    |                           |                 |                           |                                      |
| 2011 General Obligation Bonds (District 3)              | 2.00 - 400%               | 2022            | \$12,615,000              | \$2,825,000                          |
| 2012 General Obligation Refunding Bonds (District 3)    | 2.00 - 5.00%              | 2023            | 8,750,000                 | 4,065,000                            |
| 2014 General Obligation Refunding Bonds (District 3)    | .45 - 3.00%               | 2025            | 5,645,000                 | 3,515,000                            |
| 2017 General Obligation Bonds (District 4)              | 1.842%                    | 2022            | 2,275,000                 | 947,000                              |
| 2009 General Obligation Refunding Bonds (District 4)    | 2.20 - 400%               | 2023            | 7,780,000                 | 690,000                              |
| 2013 General Obligation Refunding Bonds (District 4)    | 2.00 - 5.00%              | 2027            | 12,345,000                | 4,215,000                            |
| 2016A General Obligation Refunding Bonds (District 4)   | 5.00%                     | 2024            | 8,000,000                 | 5,565,000                            |
| 2010 General Obligation Refunding Bonds (District 5)    | 2.00 - 5.00%              | 2021            | 9,695,000                 | 2,525,000                            |
| 2011 General Obligation Refunding Bonds (District 5)    | 2.00 - 5.00%              | 2022            | 7,730,000                 | 3,200,000                            |
| 2016 General Obligation Refunding Bonds (District 5)    | 4.00 - 5.00%              | 2025            | 14,715,000                | 7,890,000                            |
| <b><u>Other Obligations</u></b>                         |                           |                 |                           |                                      |
| 2006 Qualified Zone Academy Bonds ("QZAB") (District 4) | 5.44%                     | 2022            | 400,000                   | 400,000                              |
| 2006 Qualified Zone Academy Bonds ("QZAB") (District 5) | 0%                        | 2022            | 4,204,370                 | 4,204,370                            |
|                                                         |                           |                 | <u>\$94,154,370</u>       | <u>\$40,041,370</u>                  |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 6 – LONG TERM DEBT** (Continued)

The following is a summary of changes in the District's governmental activities long-term obligations for the year ended June 30, 2020:

|                                                             | <u>Beginning<br/>of Year</u> | <u>Additions</u>  | <u>Reductions</u>    | <u>End of<br/>Year</u> | <u>Due Within<br/>One Year</u> |
|-------------------------------------------------------------|------------------------------|-------------------|----------------------|------------------------|--------------------------------|
| Debt:                                                       |                              |                   |                      |                        |                                |
| 2011 General Obligation Bonds<br>(District 3)               | \$ 4,180,000                 | \$ -              | \$ 1,355,000         | \$2,825,000            | \$ 1,395,000                   |
| 2012 General Obligation Refunding<br>Bonds (District 3)     | 4,930,000                    | -                 | 865,000              | 4,065,000              | 905,000                        |
| 2014 General Obligation Refunding<br>Bonds (District 3)     | 3,960,000                    | -                 | 445,000              | 3,515,000              | 465,000                        |
| 2017 General Obligation Bonds<br>(District 4)               | 1,408,000                    | -                 | 461,000              | 947,000                | 469,000                        |
| 2009 General Obligation Refunding<br>Bonds (District 4)     | 1,270,000                    | -                 | 580,000              | 690,000                | 215,000                        |
| 2013 General Obligation Refunding<br>Bonds (District 4)     | 5,185,000                    | -                 | 970,000              | 4,215,000              | 825,000                        |
| 2016A General Obligation Refunding<br>Bonds (District 4)    | 6,630,000                    | -                 | 1,065,000            | 5,565,000              | 825,000                        |
| 2010 General Obligation Refunding<br>Bonds (District 5)     | 3,480,000                    | -                 | 955,000              | 2,525,000              | 2,525,000                      |
| 2011 General Obligation Refunding<br>Bonds (District 5)     | 3,845,000                    | -                 | 645,000              | 3,200,000              | 1,180,000                      |
| 2016 General Obligation Refunding<br>Bonds (District 5)     | 10,295,000                   | -                 | 2,405,000            | 7,890,000              | 490,000                        |
| 2006 Qualified Zone Academy Bonds<br>("QZAB") (District 4)  | 400,000                      | -                 | -                    | 400,000                | -                              |
| 2006 Qualified Zone Academy Bonds<br>("QZAB") (District 5)  | 4,204,370                    | -                 | -                    | 4,204,370              | -                              |
| 2016 Acquisition, Use and Security<br>Agreement(District 4) | 207,000                      | -                 | 207,000              | -                      | -                              |
|                                                             | <u>49,994,370</u>            | <u>-</u>          | <u>9,953,000</u>     | <u>40,041,370</u>      | <u>9,294,000</u>               |
| Premiums:                                                   |                              |                   |                      |                        |                                |
| 2012 General Obligation Refunding<br>Bonds (District 3)     | 505,560                      | -                 | 131,885              | 373,675                | 131,885                        |
| 2014 General Obligation Refunding<br>Bonds (District 3)     | 210,807                      | -                 | 36,138               | 174,669                | 36,138                         |
| 2013 General Obligation Refunding<br>Bonds (District 4)     | 574,297                      | -                 | 71,788               | 502,509                | 71,787                         |
| 2016A General Obligation Refunding<br>Bonds (District 4)    | 695,298                      | -                 | 154,511              | 540,787                | 154,511                        |
| 2010 General Obligation Refunding<br>Bonds (District 5)     | 78,003                       | -                 | 43,130               | 34,873                 | 34,873                         |
| 2011 General Obligation Refunding<br>Bonds (District 5)     | 158,261                      | -                 | 64,458               | 93,803                 | 57,504                         |
| 2016 General Obligation Refunding<br>Bonds (District 5)     | 1,034,565                    | -                 | 271,556              | 763,009                | 207,282                        |
|                                                             | <u>3,256,791</u>             | <u>-</u>          | <u>773,466</u>       | <u>2,483,325</u>       | <u>693,980</u>                 |
| Total Net Debt                                              | <u>53,251,161</u>            | <u>-</u>          | <u>10,726,466</u>    | <u>42,524,695</u>      | <u>9,987,980</u>               |
| Compensated Absences                                        | <u>431,616</u>               | <u>735,445</u>    | <u>-</u>             | <u>1,167,061</u>       | <u>875,296</u>                 |
| Governmental Activities<br>Long-Term Obligations            | <u>\$ 53,682,777</u>         | <u>\$ 735,445</u> | <u>\$ 10,726,466</u> | <u>\$43,691,756</u>    | <u>\$ 10,863,276</u>           |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 6 – LONG TERM DEBT** (Continued)

The annual requirement for debt service on bonds outstanding at June 30, 2020, are summarized below:

| <u>Principal</u> |            | <u>Interest</u> |           | <u>Total</u> |            |
|------------------|------------|-----------------|-----------|--------------|------------|
| \$               | 9,294,000  | \$              | 1,503,391 | \$           | 10,797,391 |
|                  | 7,728,000  |                 | 1,110,105 |              | 8,838,105  |
|                  | 12,414,370 |                 | 793,888   |              | 13,208,258 |
|                  | 7,100,000  |                 | 447,637   |              | 7,547,637  |
|                  | 2,625,000  |                 | 121,387   |              | 2,746,387  |
|                  | 880,000    |                 | 30,925    |              | 910,925    |
| \$               | 40,041,370 | \$              | 4,007,333 | \$           | 44,048,703 |

The taxing power of the School District has been pledged for the payment of outstanding indebtedness.

**NOTE 7 – UNEARNED REVENUE**

Unearned revenues (those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met) consist of the following:

|                              | <u>Special Projects<br/>Fund</u> | <u>EIA<br/>Fund</u> | <u>Food<br/>Services</u> |
|------------------------------|----------------------------------|---------------------|--------------------------|
| Unexpended carryover amounts | \$ 818,472                       | \$ 1,463,910        | \$ 80,435                |
|                              | <u>\$ 818,472</u>                | <u>\$ 1,463,910</u> | <u>\$ 80,435</u>         |

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**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 8 – RETIREMENT PLAN**

**Description of the Entity**

The South Carolina Public Employee Benefit Authority (PEBA), created July 1, 2012, is the state agency responsible for the administration and management of the various Retirement Systems and retirement programs of the state of South Carolina, including the State Optional Retirement Program and the S.C. Deferred Compensation Program, as well as the state's employee insurance programs. As such, PEBA is responsible for administering the South Carolina Retirement Systems' five defined benefit pension plans. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as custodian, co-trustee and co-fiduciary of the Systems and the assets of the retirement trust funds. The Retirement System Investment Commission (Commission as the governing body, RSIC as the agency), created by the General Assembly in 2005, has exclusive authority to invest and manage the retirement trust funds' assets. The Commission, an eight-member board, serves as co-trustee and co-fiduciary for the assets of the retirement trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the actuary of the Systems.

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Systems and additions to/deductions from the Systems' fiduciary net position have been determined on the accrual basis of accounting as they are reported by the Systems in accordance with generally accepted accounting principles (GAAP). For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Benefit and refund expenses are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR is publicly available through the Retirement Benefits' link on PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov), or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

*Plan Descriptions*

- The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits for teachers and employees of the state and its political subdivisions. SCRS covers employees of state agencies, public school districts, higher education institutions, other participating local subdivisions of government and individuals newly elected to the South Carolina General Assembly at or after the 2012 general election.
- The State Optional Retirement Program (State ORP) is a defined contribution plan that is offered as an alternative to SCRS to certain newly hired employees of state agencies, institutions of higher education, public school districts and individuals first elected to the S.C. General Assembly at or after the general election in November 2012. State ORP participants direct the investment of their funds into an account administered by one of four third party service providers. PEBA assumes no liability for State ORP benefits. Rather, the benefits are the liability of the four third party service providers. For this reason, State ORP assets are not part of the retirement systems' trust funds for financial statement purposes.
- The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits to police officers and firefighters. PORS also covers peace officers, coroners, probate judges and magistrates.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 8 – RETIREMENT PLAN (Continued)**

*Plan Membership*

Membership requirements are prescribed in Title 9 of the South Carolina Code of Laws. A brief summary of the requirements under each system is presented below.

- SCRS - Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.
- State ORP -As an alternative to membership in SCRS, certain newly hired state, public school, and higher education employees and individuals first elected to the S.C. General Assembly at or after the November 2012 general election have the option to participate in the State ORP. Contributions to the State ORP are at the same rates as SCRS. A direct remittance is required from the employer to the member's account with the ORP service provider for the employee contribution and a portion of the employer contribution (5 percent). A direct remittance is also required to SCRS for the remaining portion of the employer contribution and an incidental death benefit contribution, if applicable, which is retained by SCRS.
- PORS - To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; be a coroner in a full-time permanent position; or be a peace officer employed by the Department of Corrections, the Department of Juvenile Justice or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

*Plan Benefits*

Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws. PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current annual salary. A brief summary of the benefit terms for each systems is presented below.

- SCRS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 65 or with 28 years credited service regardless of age. A member may elect early retirement with reduced pension benefits payable at age 55 with 25 years of service credit. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program.

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 8 – RETIREMENT PLAN (Continued)**

*Plan Benefits (continued)*

- **PORS** - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty.

The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase

*Plan Contributions*

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (UAAL) over a period that does not exceed the number of years scheduled in state statute. Legislation in 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017 for both SCRS and PORS by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year through July 1, 2022. If the scheduled contributions are not sufficient to meet the funding periods set in state statute, the board shall increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. The maximum funding period of SCRS and PORS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028

Additionally, the Board is prohibited from decreasing the SCRS and PORS contribution rates until the funded ratio is at least 85 percent. If the most recent annual actuarial valuation of the Systems for funding purposes shows a ratio of the actuarial value of system assets to the actuarial accrued liability of the system (the funded ratio) that is equal to or greater than 85 percent, then the board, effective on the following July first, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than 85 percent. If contribution rates are decreased pursuant to this provision, and the most recent annual actuarial valuation of the system shows a funded ratio of less than 85 percent, then effective on the following July first, and annually thereafter as necessary, the board shall increase the then current contribution rates until a subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than 85 percent.

Required <sup>1</sup>employee contribution rates are as follows:

|                      | <u>Fiscal Year 2020<sup>1</sup></u> | <u>Fiscal Year 2019<sup>1</sup></u> |
|----------------------|-------------------------------------|-------------------------------------|
| <b>SCRS</b>          |                                     |                                     |
| Employee Class Two   | 9.00%                               | 9.00%                               |
| Employee Class Three | 9.00%                               | 9.00%                               |
| <b>State ORP</b>     |                                     |                                     |
| Employee             | 9.00%                               | 9.00%                               |
| <b>PORS</b>          |                                     |                                     |
| Employee Class Two   | 9.75%                               | 9.75%                               |
| Employee Class Three | 9.75%                               | 9.75%                               |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 8 – RETIREMENT PLAN** (Continued)

*Plan Contributions (continued)*

Required employer contribution rates<sup>1</sup> are as follows:

|                                    | <u>Fiscal Year 2020<sup>1</sup></u> | <u>Fiscal Year 2019<sup>1</sup></u> |
|------------------------------------|-------------------------------------|-------------------------------------|
| <b>SCRS</b>                        |                                     |                                     |
| Employer Class Two                 | 15.41%                              | 14.41%                              |
| Employer Class Three               | 15.41%                              | 14.41%                              |
| Employer Incidental Death Benefit  | 0.15%                               | 0.15%                               |
| <b>State ORP</b>                   |                                     |                                     |
| Employer Contribution <sup>2</sup> | 15.41%                              | 14.41%                              |
| Employer Incidental Death Benefit  | 0.15%                               | 0.15%                               |
| <b>PORS</b>                        |                                     |                                     |
| Employer Class Two                 | 17.84%                              | 16.84%                              |
| Employer Class Three               | 17.84%                              | 16.84%                              |
| Employer Incidental Death Benefit  | 0.20%                               | 0.20%                               |
| Employer Accidental Death Program  | 0.20%                               | 0.20%                               |

<sup>1</sup> Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

<sup>2</sup> Of this employer contribution, 5% of earnable compensation must be remitted by the employer directly to the ORP vendor to be allocated to the member's account with the remainder of the employer contribution remitted to the SCRS.

The District's contributions to the State Retirement Plan for their last three fiscal years were as follows:

|                               | <u>2020</u>          | <u>2019</u>          | <u>2018</u>          |
|-------------------------------|----------------------|----------------------|----------------------|
| Employer Contributions - SCRS | \$ 12,890,630        | \$ 12,105,024        | \$ 11,285,416        |
| Employer Contributions - ORP  | 246,561              | 211,964              | 226,188              |
| Employer Contributions - PORS | <u>31,726</u>        | <u>32,291</u>        | <u>16,541</u>        |
| <b>Total</b>                  | <u>\$ 13,168,917</u> | <u>\$ 12,349,279</u> | <u>\$ 11,528,145</u> |

The governmental unit contributed 100% of the required contributions for the current year and each of the two proceeding years. Due to the consolidation as of July 1, 2019, the above contributions reflect the combined amounts from the three former districts for the periods prior to consolidation.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 8 – RETIREMENT PLAN** (Continued)

**Pension Liabilities, Pension Expense, Deferred Outflows/Inflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2020, the District reported a liability of \$183,228,850 for its proportionate share of the net pension liability for SCRS and a liability of \$342,863 for its proportionate share of the net pension liability for PORS. The net pension liability of the defined benefit plan was determined based on the most recent actuarial valuation as of July 1, 2018, using membership as of that date projected forward to the end of the retirement plan's fiscal year, and financial information of the pension trust funds as of June 30, 2019. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental units, actuarially determined.

At the retirement plan's year end of June 30, 2019, the District's proportion was 0.802434% and 0.011963% for SCRS and PORS, respectively.

For the year ended June 30, 2020, the District recognized pension expense of \$15,919,519, including \$15,838,261 for SCRS and \$81,258 for PORS, respectively. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|                                                                                                                                              | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------|
| <b><u>SCRS</u></b>                                                                                                                           |                                           |                                          |
| Differences between expected and actual experience                                                                                           | \$ 125,952                                | \$ 1,316,284                             |
| Assumption changes                                                                                                                           | 3,692,327                                 | -                                        |
| Net difference between projected and actual earnings on pension plan investments                                                             | 1,622,187                                 | -                                        |
| Deferred amounts from changes in proportionate share and differences between District contributions and proportionate share of contributions | 3,251,211                                 | 7,952,659                                |
| District contributions subsequent to the measurement date                                                                                    | <u>13,137,191</u>                         | <u>-</u>                                 |
| <b>Totals</b>                                                                                                                                | <u>\$ 21,828,868</u>                      | <u>\$ 9,268,943</u>                      |
|                                                                                                                                              | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
| <b><u>PORS</u></b>                                                                                                                           |                                           |                                          |
| Differences between expected and actual experience                                                                                           | \$ 7,050                                  | \$ 2,534                                 |
| Assumption changes                                                                                                                           | 13,596                                    | -                                        |
| Net difference between projected and actual earnings on pension plan investments                                                             | 4,347                                     | -                                        |
| Deferred amounts from changes in proportionate share and differences between District contributions and proportionate share of contributions | 94,879                                    | 12,429                                   |
| District contributions subsequent to the measurement date                                                                                    | <u>31,726</u>                             | <u>-</u>                                 |
| <b>Totals</b>                                                                                                                                | <u>\$ 151,598</u>                         | <u>\$ 14,963</u>                         |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 8 – RETIREMENT PLAN** (Continued)

**Pension Liabilities, Pension Expense, Deferred Outflows/Inflows of Resources and Deferred Inflows of Resources Related to Pensions** (continued)

The amount of \$13,137,191 for SCRS and \$31,726 for PORS reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021.

As discussed in GASB 68, collective deferred outflows/inflows of resources arising from differences between projected and actual pension plan investment earnings in different measurement periods should be aggregated and included as a net collective deferred outflow or inflow of resources related to pensions. The following schedules reflect the District's proportionate share of amortization of collective deferred outflows/(inflows) of resources related to pensions outstanding at June 30, 2019.

| <b>Difference between expected and actual experience<sup>1</sup></b> |                      |                      |
|----------------------------------------------------------------------|----------------------|----------------------|
|                                                                      | <b><u>SCRS</u></b>   | <b><u>PORS</u></b>   |
|                                                                      | <b>June 30, 2019</b> | <b>June 30, 2019</b> |
| Initial Balance                                                      | \$ (1,741,512)       | \$ 11,785            |
| Amortized <sup>2</sup> period ending June 30,                        |                      |                      |
| 2015                                                                 | \$ 86,016            | \$ (169)             |
| 2016                                                                 | (5,055)              | (466)                |
| 2017                                                                 | (112,592)            | (598)                |
| 2018                                                                 | 226,358              | (3,429)              |
| 2019                                                                 | 356,453              | (2,607)              |
| 2020                                                                 | 422,853              | (2,373)              |
| 2021                                                                 | 533,105              | (2,116)              |
| 2022                                                                 | 229,121              | (197)                |
| 2023                                                                 | 5,253                | 170                  |
| <b>Assumption Changes</b>                                            |                      |                      |
|                                                                      | <b><u>SCRS</u></b>   | <b><u>PORS</u></b>   |
|                                                                      | <b>June 30, 2019</b> | <b>June 30, 2019</b> |
| Initial Balance                                                      | \$ 14,015,705        | \$ 39,861            |
| Amortized <sup>2</sup> period ending June 30,                        |                      |                      |
| 2017                                                                 | \$ (3,441,126)       | \$ (8,755)           |
| 2018                                                                 | (3,441,126)          | (8,755)              |
| 2019                                                                 | (3,441,126)          | (8,755)              |
| 2020                                                                 | (3,441,126)          | (8,755)              |
| 2021                                                                 | (251,201)            | (4,841)              |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 8 – RETIREMENT PLAN (Continued)**

**Pension Liabilities, Pension Expense, Deferred Outflows/Inflows of Resources and Deferred Inflows of Resources  
Related to Pensions (continued)**

|                                                  | <b>Difference between projected and actual investment earnings<sup>3</sup></b> |                      |
|--------------------------------------------------|--------------------------------------------------------------------------------|----------------------|
|                                                  | <b><u>SCRS</u></b>                                                             | <b><u>PORS</u></b>   |
|                                                  | <b>June 30, 2019</b>                                                           | <b>June 30, 2019</b> |
| Initial Balance                                  | \$ 21,865,571                                                                  | \$ 51,844            |
| Amortized <sup>2</sup> period<br>ending June 30, |                                                                                |                      |
| 2015                                             | \$ (2,438,526)                                                                 | \$ (5,682)           |
| 2016                                             | (5,670,574)                                                                    | (13,335)             |
| 2017                                             | (4,015,890)                                                                    | (9,330)              |
| 2018                                             | (3,745,279)                                                                    | (8,781)              |
| 2019                                             | (4,373,115)                                                                    | (10,369)             |
| 2020                                             | (1,934,588)                                                                    | (4,687)              |
| 2021                                             | 1,297,460                                                                      | 2,966                |
| 2022                                             | (357,224)                                                                      | (1,039)              |
| 2023                                             | (627,835)                                                                      | (1,587)              |

<sup>1</sup> In accordance with GASB 68, paragraph 71a, the (1) difference between each year's expected and actual experience and (2) assumption changes are required to be amortized over the average remaining service lives of all employees provided with pensions through the plan at June 30..

<sup>2</sup> Amount amortized and included in pension expense during measurement period listed.

<sup>3</sup> In accordance with GASB 68, paragraph 71b, the difference between each year's projected and actual investment earnings is required to be amortized over a closed, 5-year period.

*Actuarial Assumptions and Methods*

Actuarial valuations of the plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued for the period ending June 30, 2015.

The June 30, 2019, total pension liability (TPL), net pension liability (NPL), and sensitivity information were determined by the PEBA's consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on an actuarial valuation performed as of July 1, 2018. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year end, June 30, 2019, using generally accepted actuarial principles.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 8 – RETIREMENT PLAN** (Continued)

*Actuarial Assumptions and Methods (continued)*

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2019.

|                                          | <b>SCRS</b>                                    | <b>PORS</b>                                   |
|------------------------------------------|------------------------------------------------|-----------------------------------------------|
| Actuarial Cost Method                    | Entry Age Normal                               | Entry Age Normal                              |
| Investment rate of return <sup>1</sup>   | 7.25%                                          | 7.25%                                         |
| Projected salary increases               | 3.0% to 12.5% (varies by service) <sup>1</sup> | 3.5% to 9.5% (varies by service) <sup>1</sup> |
| Benefit adjustments                      | Lesser of 1% or \$500 annually                 | Lesser of 1% or \$500 annually                |
| <sup>1</sup> Includes inflation at 2.25% |                                                |                                               |

The post-retiree mortality assumption is dependent upon the member's job category and gender. The base mortality assumptions, the 2016 Public Retirees of South Carolina Mortality table (2016 PRSC), was developed using the Systems' mortality experience. These base rates are adjusted for future improvement in mortality using published Scale AA projected from the year 2016.

Assumptions used in the determination of the June 30, 2019, TPL are as follows.

| <b><u>Former Job Class</u></b>                              | <b><u>Males</u></b>                | <b><u>Females</u></b>                |
|-------------------------------------------------------------|------------------------------------|--------------------------------------|
| Educators                                                   | 2016 PRSC Males multiplied by 92%  | 2016 PRSC Females multiplied by 98%  |
| General Employees and<br>Members of the General<br>Assembly | 2016 PRSC Males multiplied by 100% | 2016 PRSC Females multiplied by 111% |
| Public Safety and<br>Firefighters                           | 2016 PRSC Males multiplied by 125% | 2016 PRSC Females multiplied by 111% |

*Net Pension Liability*

The NPL is calculated separately for each system and represents that particular system's TPL determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of June 30, 2019, for SCRS and PORS are presented below.

| <b>System</b> | <b>Total<br/>Pension<br/>Liability</b> | <b>Plan<br/>Fiduciary Net<br/>Position</b> | <b>Employers'<br/>Net Pension<br/>Liability (Asset)</b> | <b>Plan Fiduciary<br/>Net Position as a Percentage of the<br/>Total Pension Liability</b> |
|---------------|----------------------------------------|--------------------------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------------------|
| SCRS          | \$ 50,073,060,256                      | \$ 27,238,916,138                          | \$ 22,834,144,118                                       | 54.4%                                                                                     |
| PORS          | 7,681,749,768                          | 4,815,808,554                              | 2,865,941,214                                           | 62.7%                                                                                     |

The TPL is calculated by the Systems' actuary, and each plan's fiduciary net position is reported in the Systems' financial statements. The NPL is disclosed in accordance with the requirements of GASB 67 in the Systems' notes to the financial statements and required supplementary information. Liability calculations performed by the Systems' actuary for the purpose of satisfying the requirements of GASB Nos. 67 and 68 are not applicable for other purposes, such as determining the plans' funding requirements.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 8 – RETIREMENT PLAN** (Continued)

*Long-term Expected Rate of Return*

The long-term expected rate of return on pension plan investments is based upon 20-year capital market assumptions. The long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. Expected returns are net of investment fees.

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2019 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the following table. For actuarial purposes, the 7.25 percent assumed annual investment rate of return used in the calculation of the TPL includes a 5.00 percent real rate of return and a 2.25 percent inflation component.

| <b>Allocation / Exposure</b>                  | <b>Policy Target</b> | <b>Expected<br/>Arithmetic Real<br/>Rate of Return</b> | <b>Long Term Expected<br/>Portfolio Real Rate of<br/>Return</b> |
|-----------------------------------------------|----------------------|--------------------------------------------------------|-----------------------------------------------------------------|
| <b>Global Equity</b>                          | <b>51.0%</b>         |                                                        |                                                                 |
| Global Public Equity <sup>1,2</sup>           | 35.0%                | 7.29%                                                  | 2.55%                                                           |
| Private Equity <sup>2,3</sup>                 | 9.0%                 | 7.67%                                                  | 0.69%                                                           |
| Equity Options Strategies <sup>1</sup>        | 7.0%                 | 5.23%                                                  | 0.37%                                                           |
| <b>Real Assets</b>                            | <b>12.0%</b>         |                                                        |                                                                 |
| Real Estate (Private) <sup>2,3</sup>          | 8.0%                 | 5.59%                                                  | 0.45%                                                           |
| Real Estate (REITs) <sup>2</sup>              | 1.0%                 | 8.16%                                                  | 0.08%                                                           |
| Infrastructure (Private) <sup>2,3</sup>       | 2.0%                 | 5.03%                                                  | 0.10%                                                           |
| Infrastructure (Public) <sup>2</sup>          | 1.0%                 | 6.12%                                                  | 0.06%                                                           |
| <b>Opportunistic</b>                          | <b>8.0%</b>          |                                                        |                                                                 |
| Global Tactical Asset Allocation <sup>1</sup> | 7.0%                 | 3.09%                                                  | 0.22%                                                           |
| Other Opportunistic Strategies                | 1.0%                 | 3.82%                                                  | 0.04%                                                           |
| <b>Credit</b>                                 | <b>15.0%</b>         |                                                        |                                                                 |
| High Yield Bonds/Bank Loans <sup>1,2</sup>    | 4.0%                 | 3.14%                                                  | 0.13%                                                           |
| Emerging Markets Debt                         | 4.0%                 | 3.31%                                                  | 0.13%                                                           |
| Private Debt <sup>2,3</sup>                   | 7.0%                 | 5.49%                                                  | 0.38%                                                           |
| <b>Rate Sensitive</b>                         | <b>14.0%</b>         |                                                        |                                                                 |
| Core Fixed Income <sup>1</sup>                | 13.0%                | 1.62%                                                  | 0.21%                                                           |
| Cash and Short Duration (Net)                 | 1.0%                 | 0.31%                                                  | 0.00%                                                           |
| <b>Total Expected Return<sup>4</sup></b>      | <b>100.0%</b>        |                                                        | <b>5.41%</b>                                                    |
| <b>Inflation for Actuarial Purposes</b>       |                      |                                                        | <b>2.25%</b>                                                    |
|                                               |                      |                                                        | <b>7.66%</b>                                                    |

<sup>1</sup> Portable Alpha Strategies will be capped at 12% of total assets; Hedge funds (including all hedge funds used in portable alpha implementation) capped at 20% of total assets.

<sup>2</sup> The target weights to Private Equity, Private Debt, Private Infrastructure and Private Real Estate will be equal to their actual weights as of prior month end. Private Equity and Public Equity combine for 44 percent of entire portfolio. Private Debt and High Yield/Bank Loans combine for 11 percent of the entire portfolio. Private Infrastructure and Public Infrastructure combine for 3 percent of the entire portfolio. Private Real Estate and Real Estate (REITs) combine for 9 percent of entire portfolio.

<sup>3</sup> RSIC staff and consultant will notify the Commission if Private Markets assets exceed 25% of total assets.

<sup>4</sup> The expected return for each of the Portable Alpha asset classes includes the expected return attributed to the Overlay Program. For benchmarking purposes there is a 10% weight assigned to Portable Alpha Hedge Funds in the Policy Benchmark.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 8 – RETIREMENT PLAN (Continued)**

*Discount Rate*

The discount rate used to measure the TPL was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, the System's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

*Sensitivity Analysis*

The following table presents the District's proportionate share of the collective NPL of the participating employers calculated using the discount rate of 7.25 percent, as well as what the District's proportionate share of the employers' NPL would be if it were calculated using a discount rate that is 1.00 percent lower (6.25 percent) or 1.00 percent higher (8.25 percent) than the current rate.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

| <b>System</b> | <b>1.00% Decrease<br/>(6.25%)</b> | <b>Current Discount Rate<br/>(7.25%)</b> | <b>1.00% Increase<br/>(8.25%)</b> |
|---------------|-----------------------------------|------------------------------------------|-----------------------------------|
| SCRS          | \$ 230,830,117                    | \$ 183,228,850                           | \$ 143,502,993                    |
| PORS          | \$ 464,646                        | \$ 342,863                               | \$ 243,073                        |

*Additional Financial and Actuarial Information*

Information contained in this note was compiled from the Systems' audited financial statements for the fiscal year ended June 30, 2019, and the accounting and financial reporting actuarial valuation reports as of June 30, 2019. Additional financial information supporting this information (including the unmodified audit opinion on the financial statements and required supplementary information) is available in the Systems' CAFR.

*On Behalf Payments*

The State of South Carolina made payments of \$852,923 to PEBA on behalf of the District for the year ended June 30, 2020.

**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS**

The District also participates in the State of South Carolina's employee insurance programs. As previously discussed, PEBA is a state agency responsible for the administration and management of the state's employee insurance programs, other post-employment benefits trusts and retirement systems and is part of the State of South Carolina primary government (the "State"). The laws of the State and the policies and procedures specified by the State for State agencies are applicable to all activities of PEBA. By law, the State Fiscal Accountability Authority ("SFFA"), which consists of five elected officials, also reviews certain PEBA Board decisions in administering the State Health Plan and OPEB.

PEBA–Insurance Benefits issues audited financial statements and required supplementary information for the OPEB Trust Funds. This information is publicly available through PEBA–Insurance Benefits' link on PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov) or a copy may be obtained by submitting a request to PEBA–Insurance Benefits, 202 Arbor Lake Drive, Columbia, SC 29223.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*Plan Descriptions*

The Other Post-Employment Benefits Trust Funds (OPEB Trusts), which collectively refers to the South Carolina Retiree Health Insurance Trust Fund (SCRHITF) and the South Carolina Long-Term Disability Insurance Trust Fund (SCLTDITF), were established by the State of South Carolina as Act 195, which became effective in May 2008. The SCRHITF was created to fund and account for the employer costs of the State's retiree health and dental plans. The SCLTDITF was created to fund and account for the employer costs of the State's Basic Long-Term Disability Income Benefit Plan.

In accordance with Act 195, the OPEB Trusts are administered by the PEBA-Insurance Benefits, and the State Treasurer is the custodian of the funds held in trust. The Board of Directors of PEBA has been designated as the Trustee.

The OPEB Trusts are cost-sharing multiple-employer defined benefit OPEB plans. Article 5 of the State Code of Laws defines the two plans and authorizes the Trustee to at any time adjust the plans, including its benefits and contributions, as necessary to insure the fiscal stability of the plans. In accordance with the South Carolina Code of Laws and the annual Appropriations Act, the State provides post-employment health and dental and long-term disability benefits to retired State and school district employees and their covered dependents.

*Plan Benefits*

The SCRHITF is a healthcare plan that covers retired employees of the State of South Carolina, including all agencies, and public school districts. The SCRHITF provides health and dental insurance benefits to eligible retirees. Generally, retirees are eligible for health and dental benefits if they have established at least ten years of retirement service credit. For new hires beginning employment May 2, 2008, and after, retirees are eligible for benefits if they have established 25 years of service for 100% employer funding and 15-24 years of service for 50% employer funding.

The SCLTDITF is a long-term disability plan that covers employees of the State of South Carolina, including all agencies and public school districts and all participating local governmental entities. The SCLTDITF provides disability payments to eligible employees who have been approved for disability. Since the employer contribution/premium paid and the proportionate share of the net OPEB liability and related deferred outflows and inflows of resources related to the SCLTDITF are not material to the District, no SCLTDITF OPEB amounts have been recorded in these financial statements and only limited note disclosures have been provided related to these benefits.

*Plan Contributions and Funding Policies*

Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment benefits to be funded through non-employer and employer contributions for active employees and retirees to PEBA-Insurance Benefits. Non-employer contributions consist of an annual appropriation by the General Assembly and the statutorily required transfer from PEBA-Insurance Benefits reserves.

The SCRHITF is funded through participating employers that are mandated by the State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office on active employee covered payroll. The South Carolina Retirement System collects the monthly surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF include the implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees. For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs. Non-employer contributions include the mandatory transfer of accumulated PEBA-Insurance Benefits' reserves and the annual appropriation budgeted by the General Assembly. It is also funded through investment income.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*Plan Contributions and Funding Policies (continued)*

The covered payroll surcharge rates for the past three years were as follows:

|                                         | <u>Year ended<br/>June 30, 2020</u> | <u>Year ended<br/>June 30, 2019</u> | <u>Year ended<br/>June 30, 2018</u> |
|-----------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Employer contribution rate <sup>1</sup> | 6.25%                               | 6.05%                               | 5.50%                               |

<sup>1</sup> Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

The District, along with its three former predecessor Districts, contributed 100% of their required surcharge amounts in the past three years. These required surcharge amounts contributed for the last three fiscal years were as follows:

**SCRHITF Contributions in the  
Year Ended June 30,**

|      |              |
|------|--------------|
| 2020 | \$ 5,334,592 |
| 2019 | \$ 5,174,411 |
| 2020 | \$ 3,878,351 |

*OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB*

At June 30, 2020, the District reported a liability of \$146,730,353 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2018, and update procedures were used to roll forward the total OPEB liabilities to June 30, 2019. The District's proportion of the net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2019, the District's proportion was 0.970341 percent for SCRHITF.

For the year ended June 30, 2020, the District recognized OPEB expense of \$7,466,702. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                                                                                                            | <b>SCRHITF</b>                            |                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------|
|                                                                                                                                            | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
| Differences between expected and actual experience                                                                                         | \$ 1,727,782                              | \$ 4,769,527                             |
| Changes in assumptions                                                                                                                     | 9,709,270                                 | 9,086,341                                |
| Net difference between projected and actual investment experience                                                                          | 171,638                                   | -                                        |
| Changes in proportionate share and differences between District contributions and proportionate share of total plan employer contributions | 2,868,672                                 | 6,078,622                                |
| District contributions subsequent to the measurement date                                                                                  | <u>5,334,592</u>                          | <u>-</u>                                 |
| <b>Totals</b>                                                                                                                              | <u>\$ 19,811,954</u>                      | <u>\$ 19,934,490</u>                     |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB (continued)*

\$5,334,592 reported as deferred outflows of resources related to OPEB resulting from District SCRHITF contributions subsequent to the measurement date will be recognized as reductions of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as an increase (decrease) in OPEB expense as follows:

|                                     | <b>Difference between<br/>Expected and Actual<br/>Experience</b> | <b>Assumption<br/>Changes</b> | <b>Difference between<br/>Projected and Actual<br/>Investment Earnings</b> |
|-------------------------------------|------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------|
| Initial Balance<br>(Inflow)/Outflow | \$ (3,490,162)                                                   | \$ 95,497                     | \$ 265,144                                                                 |
| Amortized period ending<br>June 30, |                                                                  |                               |                                                                            |
| 2019                                | \$ 448,417                                                       | \$ 527,432                    | \$ (93,506)                                                                |
| 2020                                | 448,418                                                          | 527,432                       | (93,505)                                                                   |
| 2021                                | 448,418                                                          | 527,432                       | (93,505)                                                                   |
| 2022                                | 448,418                                                          | 527,432                       | (37,047)                                                                   |
| 2023                                | 448,418                                                          | 527,432                       | 52,419                                                                     |
| 2024                                | 441,532                                                          | (965,485)                     | -                                                                          |
| Thereafter                          | 806,541                                                          | (1,767,172)                   | -                                                                          |

*Actuarial Assumptions and Methods*

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedules of funding progress, presented as required supplementary information following the notes to the financial statements, present multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plans (as understood by the employer and plan participants) and include the types of benefits provided at the time the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used to include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations.

The total OPEB liability (TOL), net OPEB liability (NOL), and sensitivity information were determined by the PEBA's consulting actuary and are based on the June 30, 2018 actuarial valuation. The TOL was rolled-forward from the valuation date to the OPEB plan's fiscal year ended June 30, 2019, using generally accepted actuarial principles.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*Actuarial Assumptions and Methods (continued)*

Additional information as of the latest actuarial valuation for SCRHITF:

|                            |                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation Date:            | June 30, 2018                                                                                                                                                                                                                                                                                                                                      |
| Actuarial Cost Method:     | Entry Age Normal                                                                                                                                                                                                                                                                                                                                   |
| Inflation:                 | 2.25%                                                                                                                                                                                                                                                                                                                                              |
| Investment Rate of Return: | 2.75%, net of OPEB Plan investment expense; including inflation                                                                                                                                                                                                                                                                                    |
| Single Discount Rate:      | 3.13% as of June 30, 2019                                                                                                                                                                                                                                                                                                                          |
| Demographic Assumptions:   | Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015                                                                                                                                                                                                                       |
| Mortality:                 | For healthy retirees, the 2016 Public Retirees of South Carolina Mortality Table for Males and the 2016 Public Retirees of South Carolina Mortality Table for Females are used with fully generational mortality projections based on Scale AA from the year 2016. Multipliers are applied to the base tables based on gender and employment type. |
| Health Care Trend Rate:    | Initial trend starting at 6.40% and gradually decreasing to an ultimate trend rate of 4.15% over a period of 14 years                                                                                                                                                                                                                              |
| Retiree Participation:     | 79% for retirees who are eligible for funded premiums<br>59% participation for retirees who are eligible for Partial Funded Premiums<br>20% participation for retirees who are eligible for Non-Funded Premiums                                                                                                                                    |
| Notes:                     | There were no benefit changes during the current year; the discount rate changed from 3.62% as of June 30, 2018 to 3.13% as of June 30, 2019; minor updates were made to the healthcare trend rate assumption                                                                                                                                      |

*Net OPEB Liability*

The Net OPEB Liability (NOL) is calculated separately for each OPEB Trust Fund and represents that particular Trusts' Total OPEB Liability (TOL) determined in accordance with GASB No. 74 less that Trust's fiduciary net position. The allocation of each employer's proportionate share of the collective Net OPEB Liability and collective OPEB Expense was determined using the employer's payroll-related contributions over the measurement period. This method is expected to be reflective of the employer's long-term contribution effort as well as be transparent to individual employers and their external auditors.

The following table represents the components of the net OPEB liability for SCRHITF as of June 30, 2019:

| <b>Total<br/>OPEB Liability</b> | <b>Plan Fiduciary Net<br/>Position</b> | <b>Net OPEB<br/>Liability</b> | <b>Plan Fiduciary<br/>Net Position as a Percentage of the<br/>Total OPEB Liability</b> |
|---------------------------------|----------------------------------------|-------------------------------|----------------------------------------------------------------------------------------|
| \$ 16,516,264,617               | \$ 1,394,740,049                       | \$ 15,121,524,568             | 8.44%                                                                                  |

The TOL is calculated by the Trusts' actuary, and each Trust's fiduciary net position is reported in the Trust's financial statements. The NOL is disclosed in accordance with the requirements of GASB No. 74 in the Trusts' notes to the financial statements and required supplementary information. Liability calculations performed by the Trusts' actuary for the purpose of satisfying the requirements of GASB Nos. 74 and 75 and are not applicable for other purposes, such as determining the Trusts' funding requirements.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*Single Discount Rate*

The Single Discount Rate of 3.13% was used to measure the total OPEB liability for the SCRHITF. The accounting policy for this plan is to set the Single Discount Rate equal to the prevailing municipal bond rate. Due to the plan's investment and funding policies, the difference between a blended discount rate and the municipal bond rate would be less than several basis points (several hundredths of one percent).

*Long-Term Expected Rate of Return*

The long-term expected rate of return represents assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2018 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation. This information is summarized in the following table:

| <b>South Carolina Retiree Health Insurance Trust Fund</b> |                                    |                                                        |                                                                      |
|-----------------------------------------------------------|------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------|
| <b>Asset Class</b>                                        | <b>Target Asset<br/>Allocation</b> | <b>Expected<br/>Arithmetic Real<br/>Rate of Return</b> | <b>Allocation-Weighted<br/>Long Term Expected<br/>Rate of Return</b> |
| U.S. Domestic Fixed Income                                | 80.00%                             | 0.60%                                                  | 0.48%                                                                |
| Cash Equivalents                                          | <u>20.00%</u>                      | 0.10%                                                  | <u>0.02%</u>                                                         |
| <b>Total</b>                                              | 100.00%                            |                                                        | 0.50%                                                                |
| Expected Inflation                                        |                                    |                                                        | <u>2.25%</u>                                                         |
| <b>Total Return</b>                                       |                                    |                                                        | <u>2.75%</u>                                                         |
| <b>Investment Return Assumption</b>                       |                                    |                                                        | <u>2.75%</u>                                                         |

*Sensitivity Analysis*

The following table presents the District's proportionate share of the SCRHITF's net OPEB liability calculated using a Single Discount Rate of 3.13%, as well as what the District's net OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

|                            | <b>1% Decrease<br/><u>2.13%</u></b> | <b>Current<br/>Discount Rate<br/><u>3.13%</u></b> | <b>1% Increase<br/><u>4.13%</u></b> |
|----------------------------|-------------------------------------|---------------------------------------------------|-------------------------------------|
| SCRHITF Net OPEB Liability | \$ 173,947,037                      | \$ 146,730,353                                    | \$ 124,887,835                      |

Regarding the sensitivity of the SCRHITF's net OPEB liability to changes in the healthcare cost trend rates, the following table presents the District's proportionate share of the SCRHITF's net OPEB liability, calculated using the assumed trend rates as well as what the District's net OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

|                            | <b><u>1% Decrease</u></b> | <b><u>Current Healthcare<br/>Cost Trend Rate</u></b> | <b><u>1% Increase</u></b> |
|----------------------------|---------------------------|------------------------------------------------------|---------------------------|
| SCRHITF Net OPEB Liability | \$ 119,747,643            | \$ 146,730,353                                       | \$ 181,869,812            |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 9 – OTHER POST EMPLOYMENT BENEFITS (Continued)**

*Additional Financial and Actuarial Information*

Information in this note was compiled from the OPEB Trusts Funds' audited financial statement for the year ended June 30, 2019, and the accounting and financial reporting actuarial valuation as of June 30, 2018. Additional financial information supporting the preparation of the Schedules (including the unmodified audit opinion on the financial statements and required supplementary information) is available in the OPEB Trusts Funds' audited financial statements.

*On-Behalf Payments*

The State of South Carolina made a payment of \$1,294,054 to PEBA on behalf of the District for the year ended June 30, 2020.

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**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 10 – TRANSFERS BETWEEN FUNDS**

Transfers during the year ended June 30, 2020, consisted of the following:

| <b>General Fund</b>                |                    |                                    |                    |
|------------------------------------|--------------------|------------------------------------|--------------------|
| <b>Transfers from</b>              | <b>Amount</b>      | <b>Transfers To</b>                | <b>Amount</b>      |
| Special Revenue – Special Projects | \$1,032,166        | Debt Service                       | \$ 107,575         |
| Special Revenue – EIA              | 4,492,253          |                                    | -                  |
| Pupil Activity Fund                | 53,653             |                                    | -                  |
| Food Service                       | 390,519            |                                    | -                  |
|                                    | <u>\$5,968,591</u> |                                    | <u>\$ 107,575</u>  |
| <b>Special Revenue Fund</b>        |                    |                                    |                    |
| <b>Transfers from</b>              | <b>Amount</b>      | <b>Transfers To</b>                | <b>Amount</b>      |
| Special Revenue – Special Projects | \$ 328,335         | Special Revenue – Special Projects | \$ 328,335         |
|                                    | -                  | General Fund                       | 1,032,166          |
|                                    | <u>\$ 328,335</u>  |                                    | <u>\$1,360,501</u> |
| <b>EIA Fund</b>                    |                    |                                    |                    |
| <b>Transfers from</b>              | <b>Amount</b>      | <b>Transfers To</b>                | <b>Amount</b>      |
|                                    |                    | General Fund                       | <u>\$4,492,253</u> |
| <b>Food Service Fund</b>           |                    |                                    |                    |
| <b>Transfers from</b>              | <b>Amount</b>      | <b>Transfers To</b>                | <b>Amount</b>      |
|                                    |                    | General Fund                       | <u>\$ 390,519</u>  |
| <b>Debt Service Fund</b>           |                    |                                    |                    |
| <b>Transfers from</b>              | <b>Amount</b>      | <b>Transfers To</b>                | <b>Amount</b>      |
| General Fund                       | <u>\$ 107,575</u>  |                                    |                    |
| <b>Pupil Activity Fund</b>         |                    |                                    |                    |
| <b>Transfers from</b>              | <b>Amount</b>      | <b>Transfers To</b>                | <b>Amount</b>      |
|                                    |                    | General Fund                       | <u>\$ 53,653</u>   |
|                                    | <u>\$6,404,501</u> |                                    | <u>\$6,404,501</u> |

Transfers are primarily used to move funds from:

1. Special Revenue – Special Projects and Pupil Activity funds to cover related expenditures paid from General Fund.
2. The Special Revenue – Special Projects and Food Service Funds to the General Fund for allowable indirect costs.
3. The EIA Fund to the General Fund for allowable transfers of EIA specified revenues.
4. TAN activity was transferred to Debt Service from the fund from which payment was made.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NOTE 11 – INTERFUND PAYABLES AND RECEIVABLES**

A summary of Interfund payables and receivables at June 30, 2020, is as follows:

| <u>Fund</u>                        | <u>Interfund<br/>Receivables</u> | <u>Interfund<br/>Payables</u> |
|------------------------------------|----------------------------------|-------------------------------|
| General Fund                       | \$ -                             | \$ 4,558,784                  |
| Special Revenue – Special Projects | -                                | 5,130,279                     |
| EIA                                | 932,344                          | -                             |
| Food Service                       | -                                | 127,517                       |
| Debt Service                       | 356,814                          | -                             |
| Capital Projects                   | <u>8,527,422</u>                 | <u>-</u>                      |
| Total for Primary Government       | <u>\$ 9,816,580</u>              | <u>\$ 9,816,580</u>           |

Interfund payables and receivables are generally short-term in nature and are the result of the following:

- With the exception of several small bank accounts, the majority of the District’s cash is maintained in a Concentration account and the SC Investment Pool, both of which are shown as assets of the General Fund. The portions of those accounts belonging to other funds are shown as intercompany receivables and payables.
- The General Fund funds the expenditures of the Special Revenue Fund and reflects an intercompany receivable for the amount expended until reimbursement is received from the funding source.

**NOTE 12 – NET POSITION/FUND BALANCES**

*Net Position:* The government-wide statement of net position (deficit) reports \$16,643,465 of restricted net position, none of which is restricted by enabling legislation.

The District uses the following governmental fund balance accounts:

*Nonspendable for inventory:* An account used to segregate a portion of fund balance to indicate inventory is “not in spendable form” even though it is a component of current assets.

*Restricted:* includes amounts that are constrained by specific purposes which are externally imposed by (a) other governments through laws and regulations, (b) grantors or contributions through agreements, (c) creditors through debt covenants or other contracts, or (d) imposed by law through constitutional provisions or enabling legislation.

*Committed:* includes amounts that are constrained for specific purposes that are internally imposed by the government through formal action made by the Board of Trustees, which is the highest level of decisions making authority, before the end of the reporting period. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

*Assigned:* includes amounts that are intended to be used for specific purposes that are neither considered restricted or committed and that such assignments are made before the report issuance date. The Board is the only party that has the right to make assignments of fund balance for the District at this time. Assignments of fund balance are related to various special revenue programs as of June 30, 2020.

*Unassigned:* This represents and includes all spendable amounts of the general fund not contained in the other classifications.

The South Carolina Department of Education requires a minimum reserve be maintained for unrestricted General Fund fund balance in the amount of one month (8.33%) of the fiscal year’s total General Fund expenditures for instruction, support, and community service. The reserve requirement at June 30, 2020 is \$10,744,780 and the General Fund fund balance is \$7,126,478. Therefore, the District is not in compliance.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 13 – RISK MANAGEMENT**

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The School District participates with other school districts in the South Carolina School Boards Insurance Trust/Workers' Compensation Trust Fund (SCSBIT/WCTF), where it is covered for property and casualty losses and worker's compensation. The SCSBIT/WCTF is a public-entity risk pool currently operating as a common risk management and insurance program for member school districts. The School District pays an annual premium for its workers' compensation insurance coverage based upon the total payroll of the School District for each plan year. The SCSBIT/WCTF is self-sustaining through member premiums and any deficiencies can be charged back to the member districts should a fund deficit arise. The District has not reduced its insurance coverage by major categories of risk from that of prior years, and no settlements in excess of insurance coverage have been made in the past three years.

**NOTE 14 – COMMITMENTS AND CONTINGENCIES**

The Special Revenue Fund reports the activities of the Federal Projects and Office of General Education which are funded with federal and state funds. These programs are subject to financial and compliance audits by their grantors. Upon audit, should it be determined that the School District has failed to comply with applicable requirements of the grants, then some or all of the grant expenditures may be deemed to be disallowed and a portion of the grant revenue may become reimbursable to the grantor. The School District is of the opinion that any reimbursements, should they materialize, will be immaterial.

The District is involved in litigation involving several cases. Most of the cases are not expected to have a material affect on the District's financial operations. Two outstanding cases have a potential to exceed the District's available insurance coverage, but it is too early in the discovery phase to make a determination.

**NOTE 15 – TAX ABATEMENTS**

The State of South Carolina has enacted Fee-in-Lieu of Tax Acts and Special Source Revenue Credit Acts as part of Title 12 of the South Carolina Code of Laws in support of economic development. The legislation allows the County to enter into negotiated fee-in-lieu of tax ("FILOT") arrangements with entities in exchange for making investments in facilities and jobs in the County. The FILOT's typically include millage caps and reduced assessment ratios for entities who commit to certain investment and employment targets. Some FILOT's also include Special Source Revenue Credits which further reduce the negotiated fee by a percentage for some time period.

As of June 30, 2020, the County of Orangeburg has active FILOT agreements with 26 entities within the District's geographic area which resulted in net tax abatements of \$9,635,711.

**NOTE 16 – OPERATING LEASE**

The District is obligated under operating leases for copiers and a mailing system. The remaining payments under these leases at June 30, 2020 are as follows:

| <u><b>June 30,</b></u> |                         |
|------------------------|-------------------------|
| 2021                   | \$ 40,027               |
| 2022                   | 21,187                  |
| 2023                   | <u>1,240</u>            |
|                        | <u><b>\$ 62,454</b></u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 17 – RESTATEMENT OF NET POSITION AND FUND BALANCES**

**CHANGE IN ACCOUNTING PRINCIPLE**

Effective July 1, 2019, the District converted its food service activities for the former School Districts 3 and 5 from enterprise funds to a special revenue fund. The change in accounting principles resulted in an adjustment to beginning fund balance of \$457,492 for this fund, representing the net book value of capital assets for food service equipment plus net pension and OPEB deferred outflows in excess of compensated absences, net pension and OPEB liabilities and deferred inflows, as these financial statement items are not reported in governmental funds. On its government-wide financial statements, the District recognized a corresponding decrease to beginning net position for governmental activities and increase for business-type activities in the amount of \$5,207,672, which represents the beginning net position as of July 1, 2019. There was no change to total net position for the District as a result of this change. Management believes that this new treatment is preferable because they plan to internally report food service operations in the same manner as they do for all other governmental activities, using the modified accrual basis of accounting. In addition, as the majority of food service revenues are received from grants, this new treatment would be comparable and more consistent with the District's treatment of its other federal and state grant programs.

For the consolidation of the three former school districts at July 1, 2019 into one school district, their beginning balances were combined and the subsequent payments or receipts of their payables and receivables balances created an adjustment of their net position/general fund's fund balance of \$1,358,209.

The effect on the District's prior period balances for the above items are as follows:

**Governmental Activities:**

|                                                    |                         |
|----------------------------------------------------|-------------------------|
| Combined Net position, June 30, 2019               | \$ (188,881,541)        |
| Convert Food Service Funds                         | (5,207,672)             |
| Adjust prior balances                              | <u>(1,358,209)</u>      |
| Restated net position (deficit) as of July 1, 2019 | <u>\$ (195,447,422)</u> |

**Business-Type Activities:**

|                                                    |                  |
|----------------------------------------------------|------------------|
| Combined Net position, June 30, 2019               | \$ (5,207,672)   |
| Convert Food Service Funds                         | <u>5,207,672</u> |
| Restated net position (deficit) as of July 1, 2019 | <u>\$ -</u>      |

**General Fund:**

|                                          |                      |
|------------------------------------------|----------------------|
| Fund balance, June 30, 2019              | \$ 18,573,820        |
| Adjust prior balances                    | <u>(1,358,209)</u>   |
| Restated fund balance as of July 1, 2019 | <u>\$ 17,215,611</u> |

**Food Service Special Revenue Fund:**

|                                          |                   |
|------------------------------------------|-------------------|
| Fund balance, June 30, 2019              | \$ 62,548         |
| Convert Food Service Funds               | <u>457,492</u>    |
| Restated fund balance as of July 1, 2019 | <u>\$ 520,040</u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTE 18 – CONSTRUCTION COMMITMENTS**

The District was obligated under the following construction commitments at June 30, 2020:

|                                 | <u>Total<br/>Contract</u> | <u>Completed as<br/>of 6/30/2020</u> | <u>Balance<br/>To complete</u> |
|---------------------------------|---------------------------|--------------------------------------|--------------------------------|
| Construction project location:  |                           |                                      |                                |
| Hunter-Kinard-Tyler High School | \$ <u>299,261</u>         | \$ <u>218,465</u>                    | \$ <u>80,796</u>               |

**NOTE 19 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

For the fiscal year ended June 30, 2020, the District's actual General Fund expenditures exceeded appropriations for instruction by \$191,318, support services by \$315,172, intergovernmental by \$16,117, and principal retirement by \$207,000.

**NOTE 20 – UNCERTAINTIES**

Since March of 2020, the District has been dealing with the impacts of COVID-19. This included the closing of the District's schools and the move to on-line instruction for the remainder of the June 30, 2020, school year. The ultimate impact that the pandemic will have on the District's operations and finances cannot be determined at this time.

**NOTE 21 – SUBSEQUENT EVENTS**

The District has evaluated subsequent events through March 29, 2021, the date the financial statements were available for issuance.

On September 17, 2020, the District issued a general obligation bond in the amount of \$4,000,000 with a premium of \$33,480 and issue costs of \$31,183. The bond carries an interest rate of 2.00% with a maturity date of March 1, 2021.

On September 29, 2020, the District issued a tax anticipation note in the amount of \$10,000,000 with a premium of \$202,200 and issue costs of \$31,076. The note carries an interest rate of 4.00% and with a maturity date of April 15, 2021.

# **REQUIRED SUPPLEMENTARY INFORMATION**

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES**  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**SOUTH CAROLINA RETIREMENT SYSTEM AND POLICE OFFICERS' RETIREMENT SYSTEM**  
**LAST TEN FISCAL YEARS**

|                                                                                         | <b>Fiscal Year</b> |                |                |                |                |                |                |             |             |             |
|-----------------------------------------------------------------------------------------|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------|-------------|-------------|
|                                                                                         | <b>2020</b>        | <b>2019</b>    | <b>2018</b>    | <b>2017</b>    | <b>2016</b>    | <b>2015</b>    | <b>2014</b>    | <b>2013</b> | <b>2012</b> | <b>2011</b> |
| <b>South Carolina Retirement System</b>                                                 |                    |                |                |                |                |                |                |             |             |             |
| Proportionate Share of Net Pension Liability                                            | \$ 183,228,850     | \$ 183,413,963 | \$ 184,818,278 | \$ 182,176,586 | \$ 170,031,017 | \$ 160,613,591 | \$ 167,328,083 | *           | *           | *           |
| Proportion of the Net Pension Liability                                                 | 0.802434%          | 0.818559%      | 0.820989%      | 0.852898%      | 0.896526%      | 0.932894%      | 0.932894%      | *           | *           | *           |
| District's Covered Payroll                                                              | \$ 85,405,942      | \$ 85,868,172  | \$ 83,794,406  | \$ 83,520,064  | \$ 84,939,615  | \$ 85,839,306  | \$ 73,789,355  | *           | *           | *           |
| Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 214.54%            | 213.60%        | 220.56%        | 218.12%        | 200.18%        | 187.11%        | 226.76%        | *           | *           | *           |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability              | 54.40%             | 54.10%         | 53.30%         | 52.90%         | 57.00%         | 59.90%         | 56.40%         | *           | *           | *           |
| <b>Police Officers Retirement System</b>                                                |                    |                |                |                |                |                |                |             |             |             |
| Proportionate Share of Net Pension Liability                                            | \$ 342,863         | \$ 264,966     | \$ 222,671     | \$ 126,875     | \$ 141,776     | \$ 134,086     | \$ 145,191     | *           | *           | *           |
| Proportion of the Net Pension Liability                                                 | 0.011963%          | 0.009352%      | 0.00813%       | 0.00500%       | 0.00650%       | 0.00701%       | 0.00701%       | *           | *           | *           |
| District's Covered Payroll                                                              | \$ 187,496         | \$ 101,848     | \$ 91,946      | \$ 63,770      | \$ 80,584      | \$ 84,238      | \$ 26,881      | *           | *           | *           |
| Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 182.86%            | 260.16%        | 242.18%        | 198.96%        | 175.94%        | 159.18%        | 540.12%        | *           | *           | *           |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability              | 62.70%             | 61.70%         | 60.90%         | 60.40%         | 64.60%         | 67.75%         | 63.00%         | *           | *           | *           |

**Notes to Schedule:**

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

The amounts for each fiscal year were determined as of June 30th of the preceding year.

There were no changes in the discount rate of 7.25% from June 30, 2018 to June 30, 2019.

The South Carolina General Assembly passed Act 280 which consolidated the three school districts of Orangeburg County into the Orangeburg County School District effective July 1, 2019. The comparison amounts for the fiscal years 2019 and prior represent these three former school districts.

Source: Audit report of employer allocations of the South Carolina Retirement System (SCRS) and Police Officers Retirement System (PORS), as administered by the SC Public Employee Benefit Authority.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES  
SCHEDULE OF DISTRICT'S CONTRIBUTIONS  
SOUTH CAROLINA RETIREMENT SYSTEM AND POLICE OFFICERS' RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

|                                                                      | Fiscal Year  |              |              |              |              |              |              |      |      |      |
|----------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------|------|------|
|                                                                      | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         | 2013 | 2012 | 2011 |
| <b>South Carolina Retirement System</b>                              |              |              |              |              |              |              |              |      |      |      |
| Contractually Required Contribution                                  | \$13,137,191 | \$12,316,988 | \$11,511,604 | \$ 9,577,687 | \$ 9,131,077 | \$ 9,161,740 | \$ 8,977,642 | *    | *    | *    |
| Contributions in Relation to the Contractually Required Contribution | 13,137,191   | 12,316,988   | 11,511,604   | 9,577,687    | 9,131,077    | 9,161,740    | 8,977,642    | *    | *    | *    |
| Contribution Deficiency (Excess)                                     | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | *    | *    | *    |
| District's Covered Payroll                                           | \$85,179,530 | \$85,405,942 | \$85,868,172 | \$83,794,406 | \$83,520,064 | \$84,939,615 | \$85,839,306 | *    | *    | *    |
| Contributions as a Percentage of Covered Payroll                     | 15.42%       | 14.42%       | 13.41%       | 11.43%       | 10.93%       | 10.79%       | 10.46%       | *    | *    | *    |
|                                                                      |              |              |              |              |              |              |              |      |      |      |
|                                                                      | Fiscal Year  |              |              |              |              |              |              |      |      |      |
|                                                                      | 2020         | 2019         | 2018         | 2017         | 2016         | 2015         | 2014         | 2013 | 2012 | 2011 |
| <b>Police Officers Retirement System</b>                             |              |              |              |              |              |              |              |      |      |      |
| Contractually Required Contribution                                  | \$ 31,726    | \$ 32,291    | \$ 16,541    | \$ 15,586    | \$ 8,762     | \$ 10,806    | \$ 10,772    | *    | *    | *    |
| Contributions in Relation to the Contractually Required Contribution | 31,726       | 32,291       | 16,541       | 15,586       | 8,762        | 10,806       | 10,772       | *    | *    | *    |
| Contribution Deficiency (Excess)                                     | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | *    | *    | *    |
| District's Covered Payroll                                           | \$ 173,938   | \$ 187,496   | \$ 101,848   | \$ 91,946    | \$ 63,770    | \$ 80,584    | \$ 84,238    | *    | *    | *    |
| Contributions as a Percentage of Covered Payroll                     | 18.24%       | 17.22%       | 16.24%       | 16.95%       | 13.74%       | 13.41%       | 12.79%       | *    | *    | *    |

**Notes to Schedule:**

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

The South Carolina General Assembly passed Act 280 which consolidated the three school districts of Orangeburg County into the Orangeburg County School District effective July 1, 2019. The comparison amounts for the fiscal years 2019 and prior represent these three former school districts.

Source: District quarterly retirement contribution reports.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN SCHEDULES  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND  
LAST TEN FISCAL YEARS**

|                                                                                             | Fiscal Year    |                |                |                |      |      |      |      |      |      |
|---------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|------|------|------|------|------|------|
|                                                                                             | 2020           | 2019           | 2018           | 2017           | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
| District's Proportionate Share of Net OPEB Liability                                        | \$ 146,730,353 | \$ 141,287,335 | \$ 134,738,342 | \$ 143,927,864 | *    | *    | *    | *    | *    | *    |
| District's Proportion of Net OPEB Liability                                                 | 0.970341%      | 0.996903%      | 0.994758%      | 0.994758%      | *    | *    | *    | *    | *    | *    |
| District's Covered Payroll                                                                  | \$ 85,593,438  | \$ 85,970,020  | \$ 83,886,352  | \$ 83,583,834  | *    | *    | *    | *    | *    | *    |
| District's Proportionate Share of Net OPEB Liability as a Percentage of Its Covered Payroll | 171.43%        | 164.34%        | 160.62%        | 172.20%        | *    | *    | *    | *    | *    | *    |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability                     | 8.44%          | 7.91%          | 7.60%          | 6.60%          | *    | *    | *    | *    | *    | *    |

**Notes to Schedule:**

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

The amounts for each fiscal year were determined as of June 30th of the preceding year.

The discount rates used by year were as follows:                      3.13%                      3.62%                      3.56%                      2.92%

The South Carolina General Assembly passed Act 280 which consolidated the three school districts of Orangeburg County into the Orangeburg County School District effective July 1, 2019. The comparison amounts for the fiscal years 2019 and prior represent these three former school districts.

Source: Audit report on the Schedules of Employer and Non-Employer Entity Allocations and Other Post-Employment Benefit (OPEB) Amounts by Employer for the South Carolina Retiree Health Insurance and Long-Term Disability Insurance Trust Funds, as administered by the SC Public Employee Benefit Authority for the year ended June 30, 2019.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN SCHEDULES  
SCHEDULE OF DISTRICT'S CONTRIBUTIONS  
SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND  
LAST TEN FISCAL YEARS**

|                                                                          | Fiscal Year   |               |               |               |          |          |          |          |          |          |
|--------------------------------------------------------------------------|---------------|---------------|---------------|---------------|----------|----------|----------|----------|----------|----------|
|                                                                          | 2020          | 2019          | 2018          | 2017          | 2016     | 2015     | 2014     | 2013     | 2012     | 2011     |
| Contractually Required Contribution                                      | \$ 5,334,592  | \$ 5,174,411  | \$ 4,728,350  | \$ 4,471,143  | *        | *        | *        | *        | *        | *        |
| Contributions in Relation to the<br>Contractually Required Contributions | 5,334,592     | 5,174,411     | 4,728,350     | 4,471,143     | *        | *        | *        | *        | *        | *        |
| Contribution Deficiency (Excess)                                         | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>*</u> | <u>*</u> | <u>*</u> | <u>*</u> | <u>*</u> | <u>*</u> |
| District's Covered Payroll                                               | \$ 85,353,468 | \$ 85,593,438 | \$ 85,970,020 | \$ 83,886,352 | *        | *        | *        | *        | *        | *        |
| Contributions as a Percentage of<br>Covered Payroll                      | 6.25%         | 6.05%         | 5.50%         | 5.33%         | *        | *        | *        | *        | *        | *        |

**Notes to Schedule:**

\* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

The South Carolina General Assembly passed Act 280 which consolidated the three school districts of Orangeburg County into the Orangeburg County School District effective July 1, 2019. The comparison amounts for the fiscal years 2019 and prior represent these three former school districts.

Source: District Quarterly Retirement Contribution Reports

## **OTHER SUPPLEMENTARY INFORMATION**

# **GENERAL FUND**

To account for all financial resources except those required to be accounted for in another fund. All property taxes, intergovernmental revenues, and miscellaneous revenues are recorded in this fund except amounts which are specifically collected to service debts or for which the School District collects other funds in a fiduciary capacity. Operational expenditures for general education, support services and other departments of the School District are paid through the General Fund.

The following Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual for the General Fund has been prepared in the format mandated by the South Carolina Department of Education. The account numbers shown on the schedule are also mandated by the South Carolina Department of Education.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                              | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Variance<br/>Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|-------------------------|-------------------|---------------------------------------------|
| <b>Revenues</b>                                              |                         |                   |                                             |
| <b>1000 Revenue from Local Sources:</b>                      |                         |                   |                                             |
| 1100 Taxes:                                                  |                         |                   |                                             |
| 1110 Ad Valorem Taxes - Including Delinquent                 | \$ 36,282,201           | \$ 36,196,798     | \$ (85,403)                                 |
| 1140 Penalties & Interest on Taxes                           | 307,547                 | 362,597           | 55,050                                      |
| 1200 Revenue From Local Governmental Units Other Than LEA's: |                         |                   |                                             |
| 1280 Revenue in Lieu of Taxes                                | 3,421,602               | 3,154,955         | (266,647)                                   |
| 1290 Other Taxes (Dependent)                                 | 7,999,070               | 1,116,436         | (6,882,634)                                 |
| 1300 Tuition:                                                |                         |                   |                                             |
| 1310 From Patrons for Regular Day School                     | 125,684                 | 19,284            | (106,400)                                   |
| 1320 From Other LEAs for Regular Day School                  | 637,037                 | 535,334           | (101,703)                                   |
| 1350 Summer School From Patrons                              | 5,126                   | -                 | (5,126)                                     |
| 1500 Earnings on Investments:                                |                         |                   |                                             |
| 1510 Interest on Investments                                 | 117,893                 | 410,836           | 292,943                                     |
| 1520 Dividends on Investments                                | -                       | 15,286            | 15,286                                      |
| 1900 Miscellaneous Local Revenue:                            |                         |                   |                                             |
| 1910 Rentals                                                 | 15,376                  | 9,845             | (5,531)                                     |
| 1950 Refund of Prior Year's Expenditures                     | 5,126                   | 1,299             | (3,827)                                     |
| 1993 Receipt of Insurance Proceeds                           | -                       | 30,161            | 30,161                                      |
| 1999 Revenue from Other Local Sources                        | 169,150                 | 235,438           | 66,288                                      |
| <b>Total Local Sources</b>                                   | <b>49,085,812</b>       | <b>42,088,269</b> | <b>(6,997,543)</b>                          |
| <b>2000 Intergovernmental Revenue:</b>                       |                         |                   |                                             |
| 2100 Payments from Other Governmental Units                  | 75,000                  | -                 | (75,000)                                    |
| <b>Total Intergovernmental Revenue</b>                       | <b>75,000</b>           | <b>-</b>          | <b>(75,000)</b>                             |
| <b>3000 Revenue from State Sources:</b>                      |                         |                   |                                             |
| 3100 Restricted State Funding:                               |                         |                   |                                             |
| 3130 Special Programs:                                       |                         |                   |                                             |
| 3131 Handicapped Transportation                              | -                       | 3,175             | 3,175                                       |
| 3160 School Bus Drivers' Salary                              | 1,517,389               | 1,719,352         | 201,963                                     |
| 3161 EAA Bus Driver                                          | -                       | 1,478             | 1,478                                       |
| 3162 Transportation Workers' Compensation                    | 78,087                  | 103,484           | 25,397                                      |
| 3180 Fringe Benefits Employer Contributions                  | 15,779,356              | 14,122,700        | (1,656,656)                                 |
| 3181 Retiree Insurance                                       | 2,952,449               | 4,255,504         | 1,303,055                                   |
| 3186 State Aid to Classrooms - Teacher Salary                | -                       | 2,635,527         | 2,635,527                                   |
| 3199 Other Restricted State Grants                           | -                       | 1,679             | 1,679                                       |
| 3300 State Aid to Classrooms-Education Finance Act (EFA):    |                         |                   |                                             |
| 3310 Full-Time Programs:                                     |                         |                   |                                             |
| 3311 Kindergarten                                            | 1,738,427               | 1,439,840         | (298,587)                                   |
| 3312 Primary                                                 | 5,325,655               | 4,486,718         | (838,937)                                   |
| 3313 Elementary                                              | 8,298,474               | 7,889,952         | (408,522)                                   |
| 3314 High School                                             | 2,774,976               | 2,680,425         | (94,551)                                    |
| 3315 Trainable Mentally Handicapped                          | 164,974                 | 155,892           | (9,082)                                     |
| 3316 Speech Handicapped (Part-Time Program)                  | 2,629,282               | 2,160,540         | (468,742)                                   |
| 3317 Homebound                                               | 41,082                  | 20,842            | (20,240)                                    |
| 3320 Part-Time Programs:                                     |                         |                   |                                             |
| 3321 Emotionally Handicapped                                 | 101,501                 | 74,481            | (27,020)                                    |
| 3322 Educable Mentally Handicapped                           | 318,167                 | 305,587           | (12,580)                                    |
| 3323 Learning Disabilities                                   | 1,790,102               | 1,681,670         | (108,432)                                   |
| 3324 Hearing Handicapped                                     | 177,354                 | 102,276           | (75,078)                                    |
| 3325 Visually Handicapped                                    | 91,875                  | 61,673            | (30,202)                                    |
| 3326 Orthopedically Handicapped                              | 40,555                  | 33,369            | (7,186)                                     |
| 3327 Pre-Career and Career Technology                        | 4,492,287               | 3,538,162         | (954,125)                                   |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                                             | <b>Final<br/>Budget</b> | <b>Actual</b>      | <b>Variance<br/>Positive<br/>(Negative)</b> |
|-----------------------------------------------------------------------------|-------------------------|--------------------|---------------------------------------------|
| 3330 Miscellaneous EFA Programs:                                            |                         |                    |                                             |
| 3331 Autism                                                                 | 557,721                 | 576,620            | 18,899                                      |
| 3332 High Achieving Students                                                | 181,167                 | 131,291            | (49,876)                                    |
| 3334 Limited English Proficiency                                            | 131,790                 | 100,717            | (31,073)                                    |
| 3350 Residential Treatment Facility                                         |                         |                    |                                             |
| 3351 Academic Assistance                                                    | 1,591,656               | 1,453,268          | (138,388)                                   |
| 3352 Pupils in Poverty                                                      | 4,231,562               | 3,744,572          | (486,990)                                   |
| 3353 Dual Credit Enrollment                                                 | 87,523                  | 63,213             | (24,310)                                    |
| 3800 State Revenue in Lieu of Taxes:                                        |                         |                    |                                             |
| 3810 Reimbursement for Local Residential Property Tax Relief (Tier 1)       | 12,807,179              | 6,937,940          | (5,869,239)                                 |
| 3820 Homestead Exemption (Tier 2)                                           | 907,543                 | 2,222,965          | 1,315,422                                   |
| 3825 Reimbursement for Property Tax Relief (Tier 3)                         | 3,268,749               | 9,129,637          | 5,860,888                                   |
| 3830 Merchant's Inventory Tax                                               | 760,172                 | 672,308            | (87,864)                                    |
| 3840 Manufacturer's Depreciation Reimbursement                              | 1,364,240               | 1,196,195          | (168,045)                                   |
| 3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax) | 472,557                 | 312,539            | (160,018)                                   |
| 3900 Other State Revenue:                                                   |                         |                    |                                             |
| 3993 PEBA On Behalf                                                         | 1,195,327               | 852,923            | (342,404)                                   |
| <b>Total State Sources</b>                                                  | <b>75,869,178</b>       | <b>74,868,514</b>  | <b>(1,000,664)</b>                          |
| <b>Total Revenue - All Sources</b>                                          | <b>125,029,990</b>      | <b>116,956,783</b> | <b>(8,073,207)</b>                          |
| <b>Expenditures</b>                                                         |                         |                    |                                             |
| <b>100 Instruction:</b>                                                     |                         |                    |                                             |
| 110 General Instruction:                                                    |                         |                    |                                             |
| 111 Kindergarten Programs:                                                  |                         |                    |                                             |
| 100 Salaries                                                                | 3,194,330               | 3,028,614          | 165,716                                     |
| 200 Employee Benefits                                                       | 1,454,087               | 1,360,925          | 93,162                                      |
| 300 Purchased Services                                                      | 6,313                   | 6,313              | -                                           |
| 400 Supplies and Materials                                                  | 26,191                  | 26,152             | 39                                          |
| 500 Capital Outlay                                                          | 426                     | -                  | 426                                         |
| 112 Primary Programs:                                                       |                         |                    |                                             |
| 100 Salaries                                                                | 8,053,290               | 8,033,396          | 19,894                                      |
| 200 Employee Benefits                                                       | 2,791,871               | 2,917,656          | (125,785)                                   |
| 300 Purchased Services                                                      | 64,184                  | 64,586             | (402)                                       |
| 400 Supplies and Materials                                                  | 90,736                  | 63,378             | 27,358                                      |
| 500 Capital Outlay                                                          | 465                     | -                  | 465                                         |
| 600 Other Objects                                                           | 294                     | 294                | -                                           |
| 113 Elementary Programs:                                                    |                         |                    |                                             |
| 100 Salaries                                                                | 14,974,011              | 14,903,955         | 70,056                                      |
| 200 Employee Benefits                                                       | 5,376,750               | 5,514,559          | (137,809)                                   |
| 300 Purchased Services                                                      | 227,602                 | 346,886            | (119,284)                                   |
| 400 Supplies and Materials                                                  | 230,319                 | 190,176            | 40,143                                      |
| 500 Capital Outlay                                                          | 11,442                  | -                  | 11,442                                      |
| 600 Other Objects                                                           | 10,603                  | 10,179             | 424                                         |
| 114 High School Programs:                                                   |                         |                    |                                             |
| 100 Salaries                                                                | 10,402,655              | 10,468,073         | (65,418)                                    |
| 200 Employee Benefits                                                       | 3,720,537               | 3,867,284          | (146,747)                                   |
| 300 Purchased Services                                                      | 92,059                  | 88,916             | 3,143                                       |
| 400 Supplies and Materials                                                  | 87,294                  | 82,893             | 4,401                                       |
| 500 Capital Outlay                                                          | 4,101                   | -                  | 4,101                                       |
| 600 Other Objects                                                           | 6,443                   | 6,033              | 410                                         |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                                            | <b>Final<br/>Budget</b> | <b>Actual</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------------|-------------------------|---------------|---------------------------------------------|
| 115 Career and Technology Education Programs:                              |                         |               |                                             |
| 100 Salaries                                                               | 1,886,436               | 1,886,436     | -                                           |
| 200 Employee Benefits                                                      | 772,370                 | 776,035       | (3,665)                                     |
| 300 Purchased Services                                                     | 33,548                  | 21,833        | 11,715                                      |
| 400 Supplies and Materials                                                 | 56,113                  | 40,251        | 15,862                                      |
| 600 Other Objects                                                          | 1,995                   | 1,995         | -                                           |
| 116 Career and Technology Education (Vocational) Programs - Middle School: |                         |               |                                             |
| 400 Supplies and Materials                                                 | 2,420                   | 3,069         | (649)                                       |
| 500 Capital Outlay                                                         | 706                     | 57            | 649                                         |
| 600 Other Objects                                                          | 459                     | 459           | -                                           |
| 120 Exceptional Programs:                                                  |                         |               |                                             |
| 121 Educable Mentally Handicapped:                                         |                         |               |                                             |
| 100 Salaries                                                               | 146,645                 | 146,645       | -                                           |
| 200 Employee Benefits                                                      | 61,131                  | 61,131        | -                                           |
| 300 Purchased Services                                                     | 2,500                   | 2,500         | -                                           |
| 400 Supplies and Materials                                                 | 28,912                  | 28,497        | 415                                         |
| 122 Trainable Mentally Handicapped:                                        |                         |               |                                             |
| 100 Salaries                                                               | 559,468                 | 549,074       | 10,394                                      |
| 200 Employee Benefits                                                      | 254,833                 | 254,833       | -                                           |
| 300 Purchased Services                                                     | 280                     | 280           | -                                           |
| 400 Supplies and Materials                                                 | 3,123                   | 3,099         | 24                                          |
| 123 Orthopedically Handicapped:                                            |                         |               |                                             |
| 100 Salaries                                                               | 275,116                 | 275,116       | -                                           |
| 200 Employee Benefits                                                      | 119,132                 | 119,132       | -                                           |
| 300 Purchased Services                                                     | -                       | 87,829        | (87,829)                                    |
| 400 Supplies and Materials                                                 | 1,083                   | 1,083         | -                                           |
| 124 Visually Handicapped:                                                  |                         |               |                                             |
| 100 Salaries                                                               | 83,836                  | 83,836        | -                                           |
| 200 Employee Benefits                                                      | 29,483                  | 29,463        | 20                                          |
| 300 Purchased Services                                                     | 2,772                   | 150           | 2,622                                       |
| 400 Supplies and Materials                                                 | 397                     | 397           | -                                           |
| 125 Hearing Handicapped:                                                   |                         |               |                                             |
| 300 Purchased Services                                                     | 65,286                  | 63,297        | 1,989                                       |
| 400 Supplies and Materials                                                 | 1,485                   | 1,485         | -                                           |
| 126 Speech Handicapped:                                                    |                         |               |                                             |
| 100 Salaries                                                               | 642,638                 | 642,638       | -                                           |
| 200 Employee Benefits                                                      | 266,039                 | 266,039       | -                                           |
| 300 Purchased Services                                                     | 3,960                   | 25,074        | (21,114)                                    |
| 400 Supplies and Materials                                                 | 1,681                   | 1,680         | 1                                           |
| 127 Learning Disabilities:                                                 |                         |               |                                             |
| 100 Salaries                                                               | 4,063,348               | 4,063,348     | -                                           |
| 200 Employee Benefits                                                      | 1,540,958               | 1,546,297     | (5,339)                                     |
| 300 Purchased Services                                                     | 9,826                   | 9,702         | 124                                         |
| 400 Supplies and Materials                                                 | 1,387                   | 1,387         | -                                           |
| 128 Emotionally Handicapped:                                               |                         |               |                                             |
| 100 Salaries                                                               | 1,229,369               | 1,229,369     | -                                           |
| 200 Employee Benefits                                                      | 404,194                 | 404,194       | -                                           |
| 400 Supplies and Materials                                                 | 1,024                   | 1,024         | -                                           |
| 130 Pre-School Programs:                                                   |                         |               |                                             |
| 133 Preschool Handicapped Self-Contained (5-Yr.-Olds):                     |                         |               |                                             |
| 100 Salaries                                                               | 188,501                 | 188,501       | -                                           |
| 200 Employee Benefits                                                      | 68,991                  | 68,991        | -                                           |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                       | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Variance<br/>Positive<br/>(Negative)</b> |
|-------------------------------------------------------|-------------------------|-------------------|---------------------------------------------|
| 140 Special Programs:                                 |                         |                   |                                             |
| 141 Gifted and Talented - Academic:                   |                         |                   |                                             |
| 100 Salaries                                          | 306,406                 | 306,406           | -                                           |
| 200 Employee Benefits                                 | 122,806                 | 122,798           | 8                                           |
| 400 Supplies and Materials                            | 5,856                   | 5,906             | (50)                                        |
| 145 Homebound:                                        |                         |                   |                                             |
| 100 Salaries                                          | 27,686                  | 27,236            | 450                                         |
| 200 Employee Benefits                                 | 6,753                   | 6,620             | 133                                         |
| 147 CERDEP:                                           |                         |                   |                                             |
| 100 Salaries                                          | 1,030,628               | 1,018,033         | 12,595                                      |
| 200 Employee Benefits                                 | 424,365                 | 418,822           | 5,543                                       |
| 400 Supplies and Materials                            | 112                     | 112               | -                                           |
| 148 Gifted and Talented Artistic:                     |                         |                   |                                             |
| 100 Salaries                                          | 9,013                   | -                 | 9,013                                       |
| 300 Purchased Services                                | -                       | 17,128            | (17,128)                                    |
| 149 Other Special Programs:                           |                         |                   |                                             |
| 300 Purchased Services                                | 30,162                  | 31,858            | (1,696)                                     |
| 400 Supplies and Materials                            | 3,054                   | 550               | 2,504                                       |
| 160 Other Exceptional Programs:                       |                         |                   |                                             |
| 161 Autism:                                           |                         |                   |                                             |
| 100 Salaries                                          | 404,335                 | 404,335           | -                                           |
| 200 Employee Benefits                                 | 134,100                 | 134,100           | -                                           |
| 162 Limited English Proficiency:                      |                         |                   |                                             |
| 300 Purchased Services                                | 70                      | 70                | -                                           |
| 170 Summer School Program:                            |                         |                   |                                             |
| 175 Instructional Programs Beyond Regular School Day: |                         |                   |                                             |
| 100 Salaries                                          | 1,075                   | 1,075             | -                                           |
| 200 Employee Benefits                                 | 231                     | 231               | -                                           |
| 180 Adult/Continuing Educational Programs:            |                         |                   |                                             |
| 181 Adult Basic Education Programs:                   |                         |                   |                                             |
| 300 Purchased Services                                | 273,036                 | 248,885           | 24,151                                      |
| 400 Supplies and Materials                            | 250                     | 250               | -                                           |
| 188 Parenting/Family Literacy:                        |                         |                   |                                             |
| 100 Salaries                                          | 34,080                  | 19,227            | 14,853                                      |
| 200 Employee Benefits                                 | 14,027                  | 9,592             | 4,435                                       |
| <b>Total Instruction</b>                              | <b>66,465,493</b>       | <b>66,639,728</b> | <b>(174,235)</b>                            |
| <b>200 Support Services:</b>                          |                         |                   |                                             |
| 210 Pupil Services:                                   |                         |                   |                                             |
| 211 Attendance and Social Work Services:              |                         |                   |                                             |
| 100 Salaries                                          | 450,300                 | 450,300           | -                                           |
| 200 Employee Benefits                                 | 222,418                 | 222,418           | -                                           |
| 300 Purchased Services                                | 7,500                   | 5,370             | 2,130                                       |
| 400 Supplies and Materials                            | 6,479                   | 3,620             | 2,859                                       |
| 212 Guidance Services:                                |                         |                   |                                             |
| 100 Salaries                                          | 2,896,971               | 2,896,971         | -                                           |
| 140 Terminal Leave                                    | 2,049                   | 2,049             | -                                           |
| 200 Employee Benefits                                 | 1,126,175               | 1,126,195         | (20)                                        |
| 300 Purchased Services                                | 30,085                  | 17,292            | 12,793                                      |
| 400 Supplies and Materials                            | 56,930                  | 31,095            | 25,835                                      |
| 500 Capital Outlay                                    | 1,802                   | -                 | 1,802                                       |
| 600 Other Objects                                     | 1,230                   | 574               | 656                                         |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                                | <b>Final<br/>Budget</b> | <b>Actual</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|----------------------------------------------------------------|-------------------------|---------------|---------------------------------------------|
| 213 Health Services:                                           |                         |               |                                             |
| 100 Salaries                                                   | 1,235,770               | 1,248,418     | (12,648)                                    |
| 200 Employee Benefits                                          | 557,727                 | 563,917       | (6,190)                                     |
| 300 Purchased Services                                         | 109,521                 | 104,306       | 5,215                                       |
| 400 Supplies and Materials                                     | 29,979                  | 24,540        | 5,439                                       |
| 500 Capital Outlay                                             | 382                     | -             | 382                                         |
| 600 Other Objects                                              | 337                     | 145           | 192                                         |
| 214 Psychological Services:                                    |                         |               |                                             |
| 300 Purchased Services                                         | 3,487                   | 3,487         | -                                           |
| 215 Exceptional Program Services:                              |                         |               |                                             |
| 100 Salaries                                                   | 227,020                 | 227,020       | -                                           |
| 200 Employee Benefits                                          | 86,551                  | 86,551        | -                                           |
| 300 Purchased Services                                         | 60,817                  | 60,817        | -                                           |
| 400 Supplies and Materials                                     | 8,071                   | 8,071         | -                                           |
| 217 Career Specialist Services:                                |                         |               |                                             |
| 100 Salaries                                                   | 81,370                  | 81,370        | -                                           |
| 200 Employee Benefits                                          | 28,551                  | 28,551        | -                                           |
| 220 Instructional Staff Services:                              |                         |               |                                             |
| 221 Improvement of Instruction - Curriculum Development:       |                         |               |                                             |
| 100 Salaries                                                   | 994,811                 | 943,015       | 51,796                                      |
| 200 Employee Benefits                                          | 359,363                 | 348,933       | 10,430                                      |
| 300 Purchased Services                                         | 784,592                 | 678,595       | 105,997                                     |
| 400 Supplies and Materials                                     | 152,079                 | 156,609       | (4,530)                                     |
| 500 Capital Outlay                                             | 117,568                 | 247           | 117,321                                     |
| 600 Other Objects                                              | 6,700                   | 804           | 5,896                                       |
| 222 Library and Media Services:                                |                         |               |                                             |
| 100 Salaries                                                   | 1,824,683               | 1,824,683     | -                                           |
| 200 Employee Benefits                                          | 772,119                 | 772,021       | 98                                          |
| 300 Purchased Services                                         | 4,239                   | 2,498         | 1,741                                       |
| 400 Supplies and Materials                                     | 84,823                  | 107,967       | (23,144)                                    |
| 500 Capital Outlay                                             | 1,686                   | -             | 1,686                                       |
| 600 Other Objects                                              | 625                     | 125           | 500                                         |
| 223 Supervision of Special Programs:                           |                         |               |                                             |
| 100 Salaries                                                   | 1,188,594               | 1,188,594     | -                                           |
| 200 Employee Benefits                                          | 477,279                 | 478,127       | (848)                                       |
| 300 Purchased Services                                         | 44,530                  | 4,530         | 40,000                                      |
| 400 Supplies and Materials                                     | 10,443                  | 129           | 10,314                                      |
| 500 Capital Outlay                                             | 41,935                  | -             | 41,935                                      |
| 600 Other Objects                                              | 46,793                  | -             | 46,793                                      |
| 224 Improvement of Instruction - Inservice and Staff Training: |                         |               |                                             |
| 300 Purchased Services                                         | 45,215                  | 30,862        | 14,353                                      |
| 400 Supplies and Materials                                     | 10,692                  | 9,018         | 1,674                                       |
| 600 Other Objects                                              | 1,005                   | 822           | 183                                         |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                         | <b>Final<br/>Budget</b> | <b>Actual</b> | <b>Variance<br/>Positive<br/>(Negative)</b> |
|---------------------------------------------------------|-------------------------|---------------|---------------------------------------------|
| 230 General Administrative Services:                    |                         |               |                                             |
| 231 Board of Education:                                 |                         |               |                                             |
| 100 Salaries                                            | 95,971                  | 89,971        | 6,000                                       |
| 200 Employee Benefits                                   | 26,860                  | 26,928        | (68)                                        |
| 300 Purchased Services                                  | 316,797                 | 202,729       | 114,068                                     |
| 318 Audit Services                                      | 105,250                 | 105,250       | -                                           |
| 400 Supplies and Materials                              | 30,649                  | 74,476        | (43,827)                                    |
| 500 Capital Outlay                                      | 8,175                   | -             | 8,175                                       |
| 600 Other Objects                                       | 85,981                  | 42,489        | 43,492                                      |
| 232 Office of the Superintendent:                       |                         |               |                                             |
| 100 Salaries                                            | 438,646                 | 295,057       | 143,589                                     |
| 200 Employee Benefits                                   | 105,900                 | 105,900       | -                                           |
| 300 Purchased Services                                  | 131,273                 | 86,129        | 45,144                                      |
| 400 Supplies and Materials                              | 79,302                  | 56,522        | 22,780                                      |
| 500 Capital Outlay                                      | 8,789                   | -             | 8,789                                       |
| 600 Other Objects                                       | 122,056                 | 115,259       | 6,797                                       |
| 233 School Administration:                              |                         |               |                                             |
| 100 Salaries                                            | 8,149,826               | 8,174,930     | (25,104)                                    |
| 200 Employee Benefits                                   | 3,160,600               | 3,170,401     | (9,801)                                     |
| 300 Purchased Services                                  | 101,059                 | 59,559        | 41,500                                      |
| 400 Supplies and Materials                              | 109,667                 | 90,993        | 18,674                                      |
| 500 Capital Outlay                                      | 9,859                   | 17            | 9,842                                       |
| 600 Other Objects                                       | 12,108                  | 5,592         | 6,516                                       |
| 250 Finance and Operations Services:                    |                         |               |                                             |
| 251 Student Transportation (Federal/District Mandated): |                         |               |                                             |
| 100 Salaries                                            | 214,499                 | 183,601       | 30,898                                      |
| 200 Employee Benefits                                   | 60,621                  | 60,621        | -                                           |
| 300 Purchased Services                                  | 1,779                   | 974           | 805                                         |
| 252 Fiscal Services:                                    |                         |               |                                             |
| 100 Salaries                                            | 1,127,066               | 1,098,232     | 28,834                                      |
| 140 Terminal Leave                                      | 2,608                   | 2,608         | -                                           |
| 200 Employee Benefits                                   | 429,752                 | 429,752       | -                                           |
| 300 Purchased Services                                  | 145,552                 | 68,858        | 76,694                                      |
| 400 Supplies and Materials                              | 319,404                 | 283,187       | 36,217                                      |
| 500 Capital Outlay                                      | 19,094                  | -             | 19,094                                      |
| 600 Other Objects                                       | 36,407                  | 3,100         | 33,307                                      |
| 254 Operation and Maintenance of Plant:                 |                         |               |                                             |
| 100 Salaries                                            | 6,215,868               | 6,216,958     | (1,090)                                     |
| 200 Employee Benefits                                   | 4,389,365               | 4,388,802     | 563                                         |
| 300 Purchased Services                                  | 2,278,502               | 2,090,375     | 188,127                                     |
| 321 Public Utilities                                    | 295,232                 | 264,284       | 30,948                                      |
| 400 Supplies and Materials                              | 983,271                 | 921,401       | 61,870                                      |
| 470 Energy                                              | 3,455,956               | 3,465,810     | (9,854)                                     |
| 500 Capital Outlay                                      | 104,108                 | 196,872       | (92,764)                                    |
| 600 Other Objects                                       | 5,322                   | 2,675         | 2,647                                       |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                              | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Variance<br/>Positive<br/>(Negative)</b> |
|----------------------------------------------|-------------------------|-------------------|---------------------------------------------|
| 255 Student Transportation:                  |                         |                   |                                             |
| 100 Salaries                                 | 3,215,557               | 3,151,094         | 64,463                                      |
| 200 Employee Benefits                        | 1,181,280               | 1,162,381         | 18,899                                      |
| 300 Purchased Services                       | 56,847                  | 16,648            | 40,199                                      |
| 400 Supplies and Materials                   | 35,950                  | 8,530             | 27,420                                      |
| 500 Capital Outlay                           | 33,357                  | -                 | 33,357                                      |
| 600 Other Objects                            | 1,432                   | 550               | 882                                         |
| 256 Food Services:                           |                         |                   |                                             |
| 200 Employee Benefits                        | -                       | 567,027           | (567,027)                                   |
| 257 Internal Services:                       |                         |                   |                                             |
| 100 Salaries                                 | 40,902                  | 40,902            | -                                           |
| 200 Employee Benefits                        | 12,013                  | 12,013            | -                                           |
| 300 Purchased Services                       | 5,000                   | -                 | 5,000                                       |
| 258 Security:                                |                         |                   |                                             |
| 100 Salaries                                 | 263,902                 | 233,339           | 30,563                                      |
| 200 Employee Benefits                        | 100,582                 | 98,299            | 2,283                                       |
| 300 Purchased Services                       | 563,733                 | 570,038           | (6,305)                                     |
| 400 Supplies and Materials                   | 52,237                  | 26,051            | 26,186                                      |
| 500 Capital Outlay                           | 50,966                  | 135,029           | (84,063)                                    |
| 260 Central Support Services:                |                         |                   |                                             |
| 262 Planning:                                |                         |                   |                                             |
| 300 Purchased Services                       | 36,314                  | 31,200            | 5,114                                       |
| 263 Information Services:                    |                         |                   |                                             |
| 100 Salaries                                 | 179,985                 | 179,985           | -                                           |
| 200 Employee Benefits                        | 66,896                  | 66,896            | -                                           |
| 300 Purchased Services                       | 164,085                 | 150,898           | 13,187                                      |
| 400 Supplies and Materials                   | 45,000                  | 7,783             | 37,217                                      |
| 500 Capital Outlay                           | 1,112                   | 1,112             | -                                           |
| 600 Other Objects                            | 2,912                   | 2,912             | -                                           |
| 264 Staff Services:                          |                         |                   |                                             |
| 100 Salaries                                 | 926,602                 | 925,619           | 983                                         |
| 200 Employee Benefits                        | 329,319                 | 348,960           | (19,641)                                    |
| 300 Purchased Services                       | 313,281                 | 313,117           | 164                                         |
| 400 Supplies and Materials                   | 330,256                 | 209,729           | 120,527                                     |
| 500 Capital Outlay                           | 350                     | -                 | 350                                         |
| 600 Other Objects                            | 1,150                   | 1,150             | -                                           |
| 266 Technology and Data Processing Services: |                         |                   |                                             |
| 100 Salaries                                 | 1,511,062               | 1,511,062         | -                                           |
| 200 Employee Benefits                        | 590,059                 | 590,059           | -                                           |
| 300 Purchased Services                       | 1,691,348               | 1,554,780         | 136,568                                     |
| 400 Supplies and Materials                   | 441,383                 | 1,461,204         | (1,019,821)                                 |
| 500 Capital Outlay                           | 1,822,794               | 141,437           | 1,681,357                                   |
| 600 Other Objects                            | 80                      | 80                | -                                           |
| 270 Supporting Services Pupil Activity:      |                         |                   |                                             |
| 271 Pupil Services Activities:               |                         |                   |                                             |
| 100 Salaries                                 | 1,277,590               | 1,277,354         | 236                                         |
| 200 Employee Benefits                        | 503,378                 | 503,378           | -                                           |
| 300 Purchased Services                       | 814,540                 | 1,200,693         | (386,153)                                   |
| 400 Supplies and Materials                   | 165,505                 | 158,372           | 7,133                                       |
| 600 Other Objects                            | 42,861                  | 43,350            | (489)                                       |
| <b>Total Support Services</b>                | <b>64,256,090</b>       | <b>62,823,999</b> | <b>1,432,091</b>                            |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**GENERAL FUND - BUDGET AND ACTUAL**  
**YEAR ENDED JUNE 30, 2020**

|                                                                                                                   | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Variance<br/>Positive<br/>(Negative)</b> |
|-------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|---------------------------------------------|
| <b>300 Community Services:</b>                                                                                    |                         |                     |                                             |
| 390 Other Community Services:                                                                                     |                         |                     |                                             |
| 400 Supplies and Materials                                                                                        | 14,201                  | -                   | 14,201                                      |
| <b>Total Community Services</b>                                                                                   | 14,201                  | -                   | 14,201                                      |
| <b>400 Other Charges:</b>                                                                                         |                         |                     |                                             |
| 410 Intergovernmental Expenditures:                                                                               |                         |                     |                                             |
| 411 Payment to the State Department of Education:                                                                 |                         |                     |                                             |
| 720 Transits                                                                                                      | 4,513                   | -                   | 4,513                                       |
| 412 Payment to Other Governmental Units:                                                                          |                         |                     |                                             |
| 720 Transits                                                                                                      | 3,213,913               | 3,234,543           | (20,630)                                    |
| <b>Total Intergovernmental Expenditures</b>                                                                       | 3,218,426               | 3,234,543           | (16,117)                                    |
| <b>500 Debt Service:</b>                                                                                          |                         |                     |                                             |
| 610 Redemption of Principal                                                                                       | -                       | 207,000             | (207,000)                                   |
| 620 Interest                                                                                                      | -                       | 1,662               | (1,662)                                     |
| 690 Other Objects (Includes Fees for Servicing Bonds)                                                             | 16,625                  | -                   | 16,625                                      |
| <b>Total Debt Service</b>                                                                                         | 16,625                  | 208,662             | (192,037)                                   |
| <b>Total Expenditures</b>                                                                                         | 133,970,835             | 132,906,932         | 1,063,903                                   |
| <b>Other Financing Sources (Uses)</b>                                                                             |                         |                     |                                             |
| <b>Interfund Transfers from (to) Other Funds:</b>                                                                 |                         |                     |                                             |
| 5220 Transfer from Special Revenue Fund                                                                           | 2,830,457               | 718,356             | (2,112,101)                                 |
| 5230 Transfer from Special Revenue EIA Fund                                                                       | 5,245,678               | 4,492,253           | (753,425)                                   |
| 5260 Transfer from Food Service Fund                                                                              | 1,100,312               | -                   | (1,100,312)                                 |
| 5270 Transfer from Pupil Activity Fund                                                                            | -                       | 53,653              | 53,653                                      |
| 5280 Transfer from Other Funds Indirect Cost                                                                      | -                       | 704,329             | 704,329                                     |
| 421-710 Transfer to Special Revenue Fund                                                                          | (235,602)               | -                   | 235,602                                     |
| 423-710 Transfer to Debt Service Fund                                                                             | -                       | (107,575)           | (107,575)                                   |
| <b>Total Other Financing Sources (Uses)</b>                                                                       | 8,940,845               | 5,861,016           | (3,079,829)                                 |
| <b>Excess (Deficiency) of Revenues and Other Financing Sources<br/>Over Expenditures and Other Financing Uses</b> | <u>\$ -</u>             | <u>(10,089,133)</u> | <u>\$ (10,089,133)</u>                      |
| <b>Fund Balance, as Restated, July 1, 2019</b>                                                                    |                         | 17,215,611          |                                             |
| <b>Fund Balance, June 30, 2020</b>                                                                                |                         | <u>\$ 7,126,478</u> |                                             |

## **SPECIAL REVENUE FUNDS**

To account for funds that are restricted, legally, or by the funding source. Operations of federal and state projects are required to be accounted for in separate subfunds.

The following schedules for the Special Revenue Funds have been prepared in the format required by the South Carolina Department of Education. The account numbers shown on the schedules are also required by the South Carolina Department of Education.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                                    | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b> |
|--------------------------------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|--------------|
| <b>Revenues</b>                                                    |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 1000 Revenues - Local Sources:                                     |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 1900 Other Revenue from Local Sources:                             |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 1930 Medicaid                                                      | \$ -                                         | \$ -                                      | \$ -                                                           | \$ -                                      | \$ -                                                      | \$ 14,106                                                       | \$ 14,106    |
| 1990 Miscellaneous Local Sources                                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 133,419                                                         | 133,419      |
| 1999 Revenue from Other Local Sources                              | -                                            | -                                         | -                                                              | -                                         | -                                                         | 1,275,725                                                       | 1,275,725    |
| <b>Total Revenues - Local Sources</b>                              | -                                            | -                                         | -                                                              | -                                         | -                                                         | 1,423,250                                                       | 1,423,250    |
| 2000 Revenue - Intergovernmental:                                  |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 2300 Revenue from Nonprofit Entities (for First Steps):            | -                                            | -                                         | -                                                              | -                                         | -                                                         | 263,730                                                         | 263,730      |
| 2310 Revenue from Nonprofit Entities (other than for First Steps): | -                                            | -                                         | -                                                              | -                                         | -                                                         | 749,531                                                         | 749,531      |
| <b>Total Revenues - Intergovernmental</b>                          | -                                            | -                                         | -                                                              | -                                         | -                                                         | 1,013,261                                                       | 1,013,261    |
| 3000 Revenue - State Sources:                                      |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3100 Restricted Grants:                                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3110 Occupational Education:                                       |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3118 EEDA Career Specialist                                        | -                                            | -                                         | -                                                              | -                                         | 633,324                                                   | -                                                               | 633,324      |
| 3120 General Education:                                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3127 Student Health and Fitness - PE Teachers                      | -                                            | -                                         | -                                                              | -                                         | 91,758                                                    | -                                                               | 91,758       |
| 3130 Special Programs:                                             |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3134 Child Early Reading Development and Education Program         | -                                            | -                                         | -                                                              | -                                         | 415,036                                                   | -                                                               | 415,036      |
| 3135 Reading Coaches                                               | -                                            | -                                         | -                                                              | -                                         | 882,409                                                   | -                                                               | 882,409      |
| 3136 Student Health and Fitness - Nurses                           | -                                            | -                                         | -                                                              | -                                         | 492,574                                                   | -                                                               | 492,574      |
| 3190 Miscellaneous State Restricted Grants:                        |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3193 Education License Plates                                      | -                                            | -                                         | -                                                              | -                                         | 3,141                                                     | -                                                               | 3,141        |
| 3199 Other Restricted State Grants                                 | -                                            | -                                         | -                                                              | -                                         | -                                                         | 1,134,517                                                       | 1,134,517    |
| 3600 Education Lottery Act Revenue:                                |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3699 Other State Lottery Programs                                  | -                                            | -                                         | -                                                              | -                                         | 346,721                                                   | -                                                               | 346,721      |
| 3990 Other State Revenue:                                          |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 3994 PEBA Nonemployer Contributions                                | -                                            | -                                         | -                                                              | -                                         | 1,294,054                                                 | -                                                               | 1,294,054    |
| <b>Total Revenue - State Sources</b>                               | -                                            | -                                         | -                                                              | -                                         | 4,159,017                                                 | 1,134,517                                                       | 5,293,534    |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                                     | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b>      |
|---------------------------------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|-------------------|
| 4000 Revenue - Federal Sources:                                     |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 4200 Occupational Education:                                        |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 4210 Vocational Aid                                                 | -                                            | -                                         | -                                                              | 95,389                                    | -                                                         | -                                                               | 95,389            |
| 4300 Elementary and Secondary Education Act of 1965:                |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 4310 Title I                                                        | 4,862,799                                    | -                                         | -                                                              | -                                         | -                                                         | 600,093                                                         | 5,462,892         |
| 4312 Rural and Low Income Program, Title VI (Carryover Provision)   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 148,812                                                         | 148,812           |
| 4341 Language Instruction, Title III                                | -                                            | -                                         | -                                                              | -                                         | -                                                         | 11,390                                                          | 11,390            |
| 4351 Improving Teacher Quality                                      | -                                            | -                                         | -                                                              | -                                         | -                                                         | 29,815                                                          | 29,815            |
| 4500 Program for Children with Disabilities:                        |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 4510 IDEA                                                           | -                                            | 2,946,543                                 | -                                                              | -                                         | -                                                         | 2,892                                                           | 2,949,435         |
| 4520 Pre-School                                                     | -                                            | -                                         | 167,593                                                        | -                                         | -                                                         | -                                                               | 167,593           |
| 4560 IDEA - SSIP                                                    | -                                            | -                                         | -                                                              | -                                         | -                                                         | 38,419                                                          | 38,419            |
| 4900 Other Federal Sources:                                         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 4924 21st Century Community Learning<br>Centers Grants, Title IV    | -                                            | -                                         | -                                                              | -                                         | -                                                         | 221,272                                                         | 221,272           |
| 4975 Coronavirus Aid, Relief, and Economic Security Act (CARES Act) | -                                            | -                                         | -                                                              | -                                         | -                                                         | 1,422,947                                                       | 1,422,947         |
| 4997 Title IV - SSAE                                                | -                                            | -                                         | -                                                              | -                                         | -                                                         | 83,237                                                          | 83,237            |
| 4999 Revenue from Other Federal Sources                             | -                                            | -                                         | -                                                              | -                                         | -                                                         | 336,540                                                         | 336,540           |
| <b>Total Revenue - Federal Sources</b>                              | <b>4,862,799</b>                             | <b>2,946,543</b>                          | <b>167,593</b>                                                 | <b>95,389</b>                             | <b>-</b>                                                  | <b>2,895,417</b>                                                | <b>10,967,741</b> |
| <b>Total Revenue - All Sources</b>                                  | <b>4,862,799</b>                             | <b>2,946,543</b>                          | <b>167,593</b>                                                 | <b>95,389</b>                             | <b>4,159,017</b>                                          | <b>6,466,445</b>                                                | <b>18,697,786</b> |
| <b>Expenditures</b>                                                 |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 100 Instruction:                                                    |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 110 General Instruction:                                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 111 Kindergarten Programs:                                          |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 300 Purchased Services                                              | -                                            | -                                         | -                                                              | -                                         | -                                                         | 16,276                                                          | 16,276            |
| 400 Supplies and Materials                                          | -                                            | -                                         | -                                                              | -                                         | -                                                         | 1,447                                                           | 1,447             |
| 112 Primary Programs:                                               |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                   |
| 100 Salaries                                                        | 148,560                                      | -                                         | -                                                              | -                                         | 34,000                                                    | 5,000                                                           | 187,560           |
| 200 Employee Benefits                                               | 54,789                                       | -                                         | -                                                              | -                                         | 11,879                                                    | 1,473                                                           | 68,141            |
| 300 Purchased Services                                              | 69,235                                       | -                                         | -                                                              | -                                         | -                                                         | 57,515                                                          | 126,750           |
| 400 Supplies and Materials                                          | 765,519                                      | -                                         | -                                                              | -                                         | -                                                         | 953,060                                                         | 1,718,579         |
| 500 Capital Outlay                                                  | 163,805                                      | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 163,805           |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                     | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b> |
|-----------------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|--------------|
| 113 Elementary Programs:                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | 62,801                                       | -                                         | -                                                              | -                                         | 34,000                                                    | -                                                               | 96,801       |
| 200 Employee Benefits                               | 23,254                                       | -                                         | -                                                              | -                                         | 11,879                                                    | -                                                               | 35,133       |
| 300 Purchased Services                              | 61,408                                       | -                                         | -                                                              | -                                         | 24,000                                                    | 78,606                                                          | 164,014      |
| 400 Supplies and Materials                          | 1,375,704                                    | -                                         | -                                                              | -                                         | 93,641                                                    | 519,616                                                         | 1,988,961    |
| 500 Capital Outlay                                  | 345,321                                      | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 345,321      |
| 114 High School Programs:                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | -                                            | -                                         | -                                                              | -                                         | -                                                         | 272,749                                                         | 272,749      |
| 200 Employee Benefits                               | -                                            | -                                         | -                                                              | -                                         | -                                                         | 55,250                                                          | 55,250       |
| 300 Purchased Services                              | 13,540                                       | -                                         | -                                                              | -                                         | -                                                         | 82,167                                                          | 95,707       |
| 400 Supplies and Materials                          | 1,856                                        | -                                         | -                                                              | -                                         | -                                                         | 260,389                                                         | 262,245      |
| 500 Capital Outlay                                  | 185,500                                      | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 185,500      |
| 115 Vocational Programs:                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | -                                            | -                                         | -                                                              | 20,365                                    | -                                                         | -                                                               | 20,365       |
| 200 Employee Benefits                               | -                                            | -                                         | -                                                              | 10,747                                    | -                                                         | -                                                               | 10,747       |
| 300 Purchased Services                              | -                                            | -                                         | -                                                              | 9,500                                     | -                                                         | -                                                               | 9,500        |
| 400 Supplies and Materials                          | -                                            | -                                         | -                                                              | 23,974                                    | -                                                         | 289                                                             | 24,263       |
| 120 Exceptional Programs:                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 121 Educable Mentally Handicapped:                  |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | -                                            | 76,373                                    | -                                                              | -                                         | -                                                         | -                                                               | 76,373       |
| 200 Employee Benefits                               | -                                            | 27,562                                    | -                                                              | -                                         | -                                                         | -                                                               | 27,562       |
| 122 Trainable Mentally Handicapped:                 |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | -                                            | 107,067                                   | -                                                              | -                                         | -                                                         | -                                                               | 107,067      |
| 200 Employee Benefits                               | -                                            | 31,871                                    | -                                                              | -                                         | -                                                         | -                                                               | 31,871       |
| 123 Orthopedically Handicapped:                     |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 300 Purchased Services                              | -                                            | 45,180                                    | -                                                              | -                                         | -                                                         | -                                                               | 45,180       |
| 126 Speech Handicapped:                             |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 300 Purchased Services                              | -                                            | 534,172                                   | -                                                              | -                                         | -                                                         | 3,393                                                           | 537,565      |
| 127 Learning Disabilities:                          |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | -                                            | 120,798                                   | -                                                              | -                                         | -                                                         | 2,107                                                           | 122,905      |
| 200 Employee Benefits                               | -                                            | 56,949                                    | -                                                              | -                                         | -                                                         | 785                                                             | 57,734       |
| 300 Purchased Services                              | -                                            | 3,338                                     | -                                                              | -                                         | -                                                         | -                                                               | 3,338        |
| 400 Supplies and Materials                          | -                                            | 836,728                                   | 2,804                                                          | -                                         | -                                                         | 65,670                                                          | 905,202      |
| 130 Preschool Handicapped Programs:                 |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 136 Preschool Handicapped Itinerant (3&4 Yr. Olds): |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                        | -                                            | 18,433                                    | 122,616                                                        | -                                         | -                                                         | -                                                               | 141,049      |
| 200 Employee Benefits                               | -                                            | 10,438                                    | 22,288                                                         | -                                         | -                                                         | -                                                               | 32,726       |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                       | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b>     |
|-------------------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|------------------|
| 139 Early Childhood:                                  |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 400 Supplies and Materials                            | -                                            | -                                         | 12,263                                                         | -                                         | -                                                         | -                                                               | 12,263           |
| 140 Special Programs:                                 |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 149 Other Special Programs:                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                          | -                                            | 77,363                                    | -                                                              | -                                         | -                                                         | 66,250                                                          | 143,613          |
| 200 Employee Benefits                                 | -                                            | 31,496                                    | -                                                              | -                                         | -                                                         | 29,181                                                          | 60,677           |
| 170 Summer School Programs:                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 171 Primary Summer School:                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                          | -                                            | -                                         | -                                                              | -                                         | 4,459                                                     | -                                                               | 4,459            |
| 200 Employee Benefits                                 | -                                            | -                                         | -                                                              | -                                         | 1,260                                                     | -                                                               | 1,260            |
| 300 Purchased Services                                | -                                            | -                                         | -                                                              | -                                         | 321                                                       | -                                                               | 321              |
| 172 Elementary Summer School:                         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                          | -                                            | -                                         | -                                                              | -                                         | -                                                         | 188,141                                                         | 188,141          |
| 200 Employee Benefits                                 | -                                            | -                                         | -                                                              | -                                         | -                                                         | 49,897                                                          | 49,897           |
| 400 Supplies and Materials                            | 627                                          | -                                         | -                                                              | -                                         | -                                                         | 8,565                                                           | 9,192            |
| 175 Instructional Programs Beyond Regular School Day: |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                          | 54,862                                       | -                                         | -                                                              | -                                         | -                                                         | 339,302                                                         | 394,164          |
| 200 Employee Benefits                                 | 13,703                                       | -                                         | -                                                              | -                                         | -                                                         | 90,851                                                          | 104,554          |
| 300 Purchased Services                                | -                                            | -                                         | -                                                              | -                                         | -                                                         | 129,541                                                         | 129,541          |
| 400 Supplies and Materials                            | 13,687                                       | -                                         | -                                                              | -                                         | -                                                         | 40,246                                                          | 53,933           |
| 180 Adult/Continuing Educational Programs:            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 183 Adult English Literacy:                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 300 Purchased Services                                | -                                            | -                                         | -                                                              | -                                         | -                                                         | 8,112                                                           | 8,112            |
| 400 Supplies and Materials                            | -                                            | -                                         | -                                                              | -                                         | -                                                         | 3,278                                                           | 3,278            |
| 188 Parenting/Family Literacy:                        |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                          | 6,030                                        | -                                         | -                                                              | -                                         | -                                                         | 207,691                                                         | 213,721          |
| 200 Employee Benefits                                 | 1,776                                        | -                                         | -                                                              | -                                         | -                                                         | 86,254                                                          | 88,030           |
| 300 Purchased Services                                | 9,000                                        | -                                         | -                                                              | -                                         | -                                                         | 8,678                                                           | 17,678           |
| 400 Supplies and Materials                            | 55,324                                       | -                                         | -                                                              | -                                         | -                                                         | 11,860                                                          | 67,184           |
| <b>Total Instruction</b>                              | <b>3,426,301</b>                             | <b>1,977,768</b>                          | <b>159,971</b>                                                 | <b>64,586</b>                             | <b>215,439</b>                                            | <b>3,643,639</b>                                                | <b>9,487,704</b> |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                              | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b> |
|----------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|--------------|
| 200 Support Services:                        |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 210 Pupil Services:                          |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 212 Guidance Services:                       |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                 | -                                            | -                                         | -                                                              | -                                         | -                                                         | 509,618                                                         | 509,618      |
| 200 Employee Benefits                        | -                                            | -                                         | -                                                              | -                                         | -                                                         | 226,173                                                         | 226,173      |
| 300 Purchased Services                       | -                                            | -                                         | -                                                              | -                                         | -                                                         | 105,287                                                         | 105,287      |
| 400 Supplies and Materials                   | 22,472                                       | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 22,472       |
| 213 Health:                                  |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                 | -                                            | -                                         | -                                                              | -                                         | 351,335                                                   | -                                                               | 351,335      |
| 200 Employee Benefits                        | -                                            | -                                         | -                                                              | -                                         | 141,239                                                   | -                                                               | 141,239      |
| 300 Purchased Services                       | -                                            | 3,867                                     | -                                                              | -                                         | -                                                         | -                                                               | 3,867        |
| 400 Supplies and Materials                   | -                                            | 2,211                                     | -                                                              | -                                         | -                                                         | 215                                                             | 2,426        |
| 210 Pupil Services:                          |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 214 Psychological:                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                 | -                                            | 288,625                                   | -                                                              | -                                         | -                                                         | -                                                               | 288,625      |
| 200 Employee Benefits                        | -                                            | 101,989                                   | -                                                              | -                                         | -                                                         | -                                                               | 101,989      |
| 300 Purchased Services                       | -                                            | 90,810                                    | -                                                              | -                                         | -                                                         | 4,945                                                           | 95,755       |
| 215 Exceptional Program Services:            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 300 Purchased Services                       | -                                            | -                                         | -                                                              | -                                         | -                                                         | 2,619                                                           | 2,619        |
| 217 Career Specialist Services:              |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                 | -                                            | -                                         | -                                                              | -                                         | 439,511                                                   | -                                                               | 439,511      |
| 200 Employee Benefits                        | -                                            | -                                         | -                                                              | -                                         | 193,813                                                   | -                                                               | 193,813      |
| 220 Instructional Staff Services:            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 221 Improvement of Instruction - Curriculum: |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                 | 263,610                                      | -                                         | -                                                              | -                                         | 639,798                                                   | 226,545                                                         | 1,129,953    |
| 200 Employee Benefits                        | 101,942                                      | -                                         | -                                                              | -                                         | 242,612                                                   | 77,178                                                          | 421,732      |
| 300 Purchased Services                       | 71,539                                       | -                                         | -                                                              | 7,634                                     | -                                                         | 3,465                                                           | 82,638       |
| 400 Supplies and Materials                   | 74,697                                       | -                                         | -                                                              | -                                         | -                                                         | 14,520                                                          | 89,217       |
| 222 Library and Media:                       |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 400 Supplies and Materials                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 4,755                                                           | 4,755        |
| 223 Supervision of Special Programs:         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |              |
| 100 Salaries                                 | 433,757                                      | 125,596                                   | -                                                              | -                                         | -                                                         | 228,840                                                         | 788,193      |
| 200 Employee Benefits                        | 172,183                                      | 48,475                                    | -                                                              | -                                         | -                                                         | 89,737                                                          | 310,395      |
| 300 Purchased Services                       | 7,217                                        | 8,655                                     | -                                                              | -                                         | -                                                         | 27,672                                                          | 43,544       |
| 400 Supplies and Materials                   | 20,387                                       | 8,871                                     | -                                                              | -                                         | -                                                         | 6,093                                                           | 35,351       |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                              | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b>     |
|----------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|------------------|
| 224 Improvement of Instruction - In-Service: |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                 | 3,675                                        | -                                         | -                                                              | -                                         | -                                                         | 2,250                                                           | 5,925            |
| 200 Employee Benefits                        | 387                                          | -                                         | -                                                              | -                                         | -                                                         | 592                                                             | 979              |
| 300 Purchased Services                       | 57,085                                       | 23,930                                    | -                                                              | -                                         | 2,500                                                     | 23,148                                                          | 106,663          |
| 400 Supplies and Materials                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 6,957                                                           | 6,957            |
| 230 General Administration Services:         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 232 Office of the Superintendent:            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 400 Supplies and Materials                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 11,075                                                          | 11,075           |
| 250 Finance and Operations Services:         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 251 Student Transportation:                  |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                 | -                                            | 94,969                                    | -                                                              | -                                         | -                                                         | -                                                               | 94,969           |
| 200 Employee Benefits                        | -                                            | 38,272                                    | -                                                              | -                                         | -                                                         | -                                                               | 38,272           |
| 300 Purchased Services                       | 9,668                                        | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 9,668            |
| 254 Operation and Maintenance of Plant:      |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 400 Supplies and Materials                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 43,491                                                          | 43,491           |
| 500 Capital Outlay                           | -                                            | -                                         | -                                                              | -                                         | -                                                         | 2,260                                                           | 2,260            |
| 255 Student Transportation:                  |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 100 Salaries                                 | -                                            | -                                         | -                                                              | -                                         | 1,169                                                     | 78,324                                                          | 79,493           |
| 200 Employee Benefits                        | -                                            | -                                         | -                                                              | -                                         | 330                                                       | 22,816                                                          | 23,146           |
| 300 Purchased Services                       | -                                            | -                                         | -                                                              | -                                         | -                                                         | 7,903                                                           | 7,903            |
| 400 Supplies and Materials                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 17,440                                                          | 17,440           |
| 256 Food Service:                            |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 400 Supplies and Materials                   | -                                            | -                                         | -                                                              | -                                         | -                                                         | 4,803                                                           | 4,803            |
| 260 Central Support Services:                |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 264 Staff Services:                          |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 300 Purchased Services                       | -                                            | -                                         | -                                                              | -                                         | -                                                         | 942,642                                                         | 942,642          |
| 266 Technology and Data Processing Services: |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 300 Purchased Services                       | -                                            | -                                         | -                                                              | -                                         | -                                                         | 4,960                                                           | 4,960            |
| 270 Support Services - Pupil Activities:     |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 271 Pupil Service Activities:                |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                  |
| 400 Supplies and Materials                   | 12,038                                       | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 12,038           |
| 600 Other Objects                            | 22,694                                       | -                                         | -                                                              | 19,600                                    | -                                                         | 3,617                                                           | 45,911           |
| 660 Pupil Activity                           | -                                            | -                                         | -                                                              | -                                         | -                                                         | 18,340                                                          | 18,340           |
| <b>Total Supporting Services</b>             | <b>1,273,351</b>                             | <b>836,270</b>                            | <b>-</b>                                                       | <b>27,234</b>                             | <b>2,012,307</b>                                          | <b>2,718,280</b>                                                | <b>6,867,442</b> |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                                                                 | <b>Title I<br/>(BA Projects)<br/>201/202</b> | <b>IDEA<br/>(CA Projects)<br/>203/204</b> | <b>Preschool<br/>Handicapped<br/>(CG Projects)<br/>205/206</b> | <b>CATE<br/>(VA Projects)<br/>207/208</b> | <b>Other<br/>Restricted<br/>State<br/>Grants<br/>900s</b> | <b>Other<br/>Special<br/>Revenue<br/>Programs<br/>200s/800s</b> | <b>Total</b>       |
|-------------------------------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|--------------------|
| 300 Community Services:                                                                         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                    |
| 360 Welfare:                                                                                    |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                    |
| 400 Supplies and Materials                                                                      | 15,450                                       | -                                         | -                                                              | -                                         | -                                                         | -                                                               | 15,450             |
| <b>Total Community Services</b>                                                                 | <u>15,450</u>                                | <u>-</u>                                  | <u>-</u>                                                       | <u>-</u>                                  | <u>-</u>                                                  | <u>-</u>                                                        | <u>15,450</u>      |
| 410 Intergovernmental Expenditures:                                                             |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                    |
| 411-720 Payments to South Carolina Department of Education                                      | -                                            | -                                         | -                                                              | -                                         | -                                                         | 87,382                                                          | 87,382             |
| 419-720 Payments from Nonemployer Contributions                                                 | -                                            | -                                         | -                                                              | -                                         | 1,294,054                                                 | -                                                               | 1,294,054          |
| <b>Total - Intergovernmental Expenditures</b>                                                   | <u>-</u>                                     | <u>-</u>                                  | <u>-</u>                                                       | <u>-</u>                                  | <u>1,294,054</u>                                          | <u>87,382</u>                                                   | <u>1,381,436</u>   |
| <b>Total Expenditures</b>                                                                       | <u>4,715,102</u>                             | <u>2,814,038</u>                          | <u>159,971</u>                                                 | <u>91,820</u>                             | <u>3,521,800</u>                                          | <u>6,449,301</u>                                                | <u>17,752,032</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b>                                        | <u>147,697</u>                               | <u>132,505</u>                            | <u>7,622</u>                                                   | <u>3,569</u>                              | <u>637,217</u>                                            | <u>17,144</u>                                                   | <u>945,754</u>     |
| <b>Other Financing Sources (Uses)</b>                                                           |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                    |
| <b>Transfers from (to) Other Funds:</b>                                                         |                                              |                                           |                                                                |                                           |                                                           |                                                                 |                    |
| Transfer from Special Revenue Fund                                                              | -                                            | -                                         | -                                                              | -                                         | -                                                         | 328,335                                                         | 328,335            |
| 420-710 Transfer to General Fund (excludes Indirect Costs)                                      | -                                            | -                                         | -                                                              | -                                         | (637,217)                                                 | (81,139)                                                        | (718,356)          |
| 421-710 Transfer to Special Revenue Fund                                                        | -                                            | -                                         | -                                                              | -                                         | -                                                         | (328,335)                                                       | (328,335)          |
| 431-791 Special Revenue - Indirect Costs                                                        | (147,697)                                    | (132,505)                                 | (7,622)                                                        | (3,569)                                   | -                                                         | (22,417)                                                        | (313,810)          |
| <b>Total Other Financing Sources (Uses)</b>                                                     | <u>(147,697)</u>                             | <u>(132,505)</u>                          | <u>(7,622)</u>                                                 | <u>(3,569)</u>                            | <u>(637,217)</u>                                          | <u>(103,556)</u>                                                | <u>(1,032,166)</u> |
| <b>Excess (Deficiency) of Revenues Over Expenditures<br/>and Other Financing Sources (Uses)</b> | <u>-</u>                                     | <u>-</u>                                  | <u>-</u>                                                       | <u>-</u>                                  | <u>-</u>                                                  | <u>(86,412)</u>                                                 | <u>(86,412)</u>    |
| <b>Fund Balance, July 1, 2019</b>                                                               | <u>-</u>                                     | <u>-</u>                                  | <u>-</u>                                                       | <u>-</u>                                  | <u>-</u>                                                  | <u>472,013</u>                                                  | <u>472,013</u>     |
| <b>Fund Balance, June 30, 2020</b>                                                              | <u>\$ -</u>                                  | <u>\$ -</u>                               | <u>\$ -</u>                                                    | <u>\$ -</u>                               | <u>\$ -</u>                                               | <u>\$ 385,601</u>                                               | <u>\$ 385,601</u>  |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - SPECIAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

**Other Restricted State Grants**

|                                                             |     |
|-------------------------------------------------------------|-----|
| Education License Plates                                    | 919 |
| Child Early Reading Development and Education Program       | 924 |
| EEDA Career Specialists                                     | 928 |
| Reading Coaches                                             | 935 |
| Student Health and Fitness - Nurses                         | 936 |
| Student Health and Fitness - PE Teachers                    | 937 |
| Innovation Grants                                           | 969 |
| School Safety - Facility and Infrastructure Safety Upgrades | 970 |
| PEBA Nonemployer Contributions                              | 994 |

**Other Special Revenue Programs**

|                                                     |     |
|-----------------------------------------------------|-----|
| IDEA - SSIP                                         | 209 |
| Title IV - SSAE                                     | 210 |
| IDEA - Extended Year                                | 212 |
| SC Cares (COVID-19 Emergency Funding)               | 220 |
| 21st Century Grant                                  | 224 |
| Title I Targeted School Improvement                 | 237 |
| Title I Support                                     | 238 |
| Title I Comprehensive School Improvement            | 239 |
| Title I Direct Student Services                     | 240 |
| Title VI                                            | 251 |
| English Language Acquisition                        | 264 |
| Improving Teacher Quality                           | 267 |
| MAPPS Medicaid                                      | 801 |
| Speech Medicaid                                     | 803 |
| Palmetto Literacy Summer Sessions                   | 804 |
| Nursing Medicaid                                    | 805 |
| ROTC                                                | 807 |
| Library Project M.E.L.T.                            | 808 |
| STEMS Program - Clemson                             | 811 |
| District Miscellaneous                              | 813 |
| SCSBIT Risk Control Grant                           | 815 |
| Fact Forward                                        | 816 |
| Teacher Academy Pilot                               | 819 |
| Minneapolis Foundation                              | 822 |
| Donations                                           | 825 |
| Rural Recruiting Incentive                          | 830 |
| Save the Children                                   | 832 |
| Fact Forward                                        | 836 |
| Summer Boost Camp                                   | 841 |
| 12 MONTH AGRICULTURAL ED                            | 842 |
| Student Records                                     | 844 |
| Mohawk Mania Extended Year Camps                    | 845 |
| JAG - SC Revenue                                    | 848 |
| Dr. Irene Myers Foundation Grants/Dick Horne Grants | 850 |
| First Steps                                         | 855 |
| Winthrop CERRA Revenue                              | 890 |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SUMMARY SCHEDULE FOR DESIGNATED RESTRICTED STATE GRANTS**  
**SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2020**

| Subfund                                       | Revenue Code | Programs                                                    | Revenues            | Expenditures        | Special Revenue              |                               | Special Revenue Fund Unearned |
|-----------------------------------------------|--------------|-------------------------------------------------------------|---------------------|---------------------|------------------------------|-------------------------------|-------------------------------|
|                                               |              |                                                             |                     |                     | Interfund Transfers In (Out) | Other Fund Transfers In (Out) |                               |
| 919                                           | 3193         | Education License Plates                                    | \$ 3,141            | \$ 3,141            | \$ -                         | \$ -                          | \$ -                          |
| 924                                           | 3134         | CDEP Full Day                                               | 415,036             | 7,540               | -                            | (407,496)                     | 3,533                         |
| 928                                           | 3118         | EEDA - Career Specialist                                    | 633,324             | 633,324             | -                            | -                             | 14,749                        |
| 935                                           | 3135         | Reading Coaches                                             | 882,409             | 882,409             | -                            | -                             | -                             |
| 936                                           | 3136         | Student Health and Fitness - Nurses                         | 492,574             | 492,574             | -                            | -                             | -                             |
| 937                                           | 3127         | Student and Health Fitness - PE Teachers                    | 91,758              | 91,758              | -                            | -                             | -                             |
| 969                                           | 3699         | Innovation Grants                                           | 346,721             | 117,000             | -                            | (229,721)                     | -                             |
| 970                                           | 3670         | School Safety - Facility and Infrastructure Safety Upgrades | -                   | -                   | -                            | -                             | 96,223                        |
| 994                                           | 3994         | PEBA Nonemployer Contributions                              | 1,294,054           | 1,294,054           | -                            | -                             | -                             |
| <b>Totals - Other Restricted State Grants</b> |              |                                                             | <u>\$ 4,159,017</u> | <u>\$ 3,521,800</u> | <u>\$ -</u>                  | <u>\$ (637,217)</u>           | <u>\$ 114,505</u>             |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**ALL PROGRAMS - EDUCATION IMPROVEMENT ACT**  
**YEAR ENDED JUNE 30, 2020**

|                                                                                   | <u>Actual</u> |
|-----------------------------------------------------------------------------------|---------------|
| <b>Revenues</b>                                                                   |               |
| <b>3000 Revenue from State Sources:</b>                                           |               |
| 3500 Education Improvement Act:                                                   |               |
| 3502 ADEPT                                                                        | \$ 27,324     |
| 3507 Aid to District Technology                                                   | 52,415        |
| 3518 Adoption List of Formative Assessment                                        | 15,000        |
| 3519 Grade 10 Assessments                                                         | 1,843         |
| 3526 Refurbishment of Science Kits                                                | 73,409        |
| 3528 Industry Certifications/Credentials                                          | 16,930        |
| 3529 Career and Technology Education                                              | 47,630        |
| 3532 National Board Salary Supplement                                             | 255,813       |
| 3538 Students at Risk of School Failure                                           | 2,218,679     |
| 3541 Child Early Reading Development and Education Program (CERDEP) - Full Day 4K | 2,471,428     |
| 3550 Teacher Salary Increase                                                      | 2,910,859     |
| 3555 Teacher Salary Fringe                                                        | 742,610       |
| 3557 Summer Reading Program                                                       | 228,205       |
| 3571 CSI and Priority Schools                                                     | 536,428       |
| 3577 Teacher Supplies                                                             | 241,725       |
| 3594 EEDA Supplemental Programs                                                   | 20,952        |
| 3595 EEDA Supplies and Materials                                                  | 8,976         |
| 3597 Aide to Districts                                                            | 122,153       |
| 3599 Other EIA Funds                                                              | 4,975         |
|                                                                                   | <hr/>         |
| <b>Total State Sources</b>                                                        | 9,997,354     |
|                                                                                   | <hr/>         |
| <b>Total Revenues - All Sources</b>                                               | 9,997,354     |
|                                                                                   | <hr/>         |
| <b>Expenditures</b>                                                               |               |
| <b>100 Instruction:</b>                                                           |               |
| 110 General Instruction:                                                          |               |
| 112 Primary Programs:                                                             |               |
| 100 Salaries                                                                      | 341,874       |
| 200 Employee Benefits                                                             | 149,832       |
| 300 Purchased Services                                                            | 27,657        |
| 400 Supplies and Materials                                                        | 21,175        |
| 500 Capital Outlay                                                                | 107,371       |
| 113 Elementary Programs:                                                          |               |
| 100 Salaries                                                                      | 591,651       |
| 200 Employee Benefits                                                             | 238,411       |
| 400 Supplies and Materials                                                        | 178,143       |
| 114 High School Programs:                                                         |               |
| 100 Salaries                                                                      | 498,348       |
| 200 Employee Benefits                                                             | 180,179       |
| 300 Purchased Services                                                            | 9,803         |
| 400 Supplies and Materials                                                        | 100,278       |
| 115 Career and Technical Education Programs:                                      |               |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**ALL PROGRAMS - EDUCATION IMPROVEMENT ACT**  
**YEAR ENDED JUNE 30, 2020**

|                                                                               | <u>Actual</u> |
|-------------------------------------------------------------------------------|---------------|
| 100 Salaries                                                                  | 20,000        |
| 200 Employee Benefits                                                         | 5,892         |
| 300 Purchased Services                                                        | 5,435         |
| 400 Supplies and Materials                                                    | 49,288        |
| 500 Capital Outlay                                                            | 4,981         |
| 600 Other Objects                                                             | 200           |
| <br>116 Career and Technical Education (Vocational) Programs - Middle School: |               |
| 400 Supplies and Materials                                                    | 8,988         |
| <br>120 Exceptional Programs:                                                 |               |
| 124 Visually Handicapped:                                                     |               |
| 100 Salaries                                                                  | 7,500         |
| 200 Employee Benefits                                                         | 2,210         |
| <br>127 Learning Disabilities:                                                |               |
| 100 Salaries                                                                  | 8,733         |
| 200 Employee Benefits                                                         | 2,573         |
| <br>140 Special Programs:                                                     |               |
| 141 Gifted and Talented - Academic:                                           |               |
| 100 Salaries                                                                  | 7,500         |
| 200 Employee Benefits                                                         | 2,210         |
| <br>147 CERDEP:                                                               |               |
| 100 Salaries                                                                  | 1,454,335     |
| 200 Employee Benefits                                                         | 610,367       |
| 300 Purchased Services                                                        | 2,803         |
| 400 Supplies and Materials                                                    | 13,985        |
| <br>149 Other Special Programs:                                               |               |
| 100 Salaries                                                                  | 211,891       |
| 200 Employee Benefits                                                         | 59,663        |
| <br>170 Summer School Program:                                                |               |
| 172 Elementary Summer School:                                                 |               |
| 100 Salaries                                                                  | 26,568        |
| 200 Employee Benefits                                                         | 7,721         |
| <br>175 Instructional Programs Beyond Regular School Day:                     |               |
| 100 Salaries                                                                  | 35,579        |
| 200 Employee Benefits                                                         | 22,223        |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**ALL PROGRAMS - EDUCATION IMPROVEMENT ACT**  
**YEAR ENDED JUNE 30, 2020**

|                                                              | <u>Actual</u>    |
|--------------------------------------------------------------|------------------|
| 180 Adult/Continuing Educational Programs:                   |                  |
| 188 Parenting/Family Literacy:                               |                  |
| 100 Salaries                                                 | 8,715            |
| 200 Employee Benefits                                        | 4,652            |
| 400 Supplies and Materials                                   | <u>13</u>        |
| <b>Total Instruction</b>                                     | <u>5,028,747</u> |
| <b>200 Support Services:</b>                                 |                  |
| 210 Pupil Services:                                          |                  |
| 211 Attendance and Social Work Services:                     |                  |
| 100 Salaries                                                 | 89,084           |
| 200 Employee Benefits                                        | 38,554           |
| 400 Supplies and Materials                                   | 1,257            |
| 212 Guidance Services:                                       |                  |
| 100 Salaries                                                 | 15,000           |
| 200 Employee Benefits                                        | 4,546            |
| 400 Supplies and Materials                                   | 1,843            |
| 220 Instructional Staff Services:                            |                  |
| 221 Improvement of Instruction Curriculum Development:       |                  |
| 100 Salaries                                                 | 30,266           |
| 200 Employee Benefits                                        | 8,758            |
| 300 Purchased Services                                       | 44,563           |
| 400 Supplies and Materials                                   | 1,228            |
| 600 Other Objects                                            | 3,200            |
| 222 Library and Media Services:                              |                  |
| 100 Salaries                                                 | 22,500           |
| 200 Employee Benefits                                        | 6,629            |
| 223 Supervision of Special Programs:                         |                  |
| 100 Salaries                                                 | 5,098            |
| 200 Employee Benefits                                        | 1,431            |
| 224 Improvement of Instruction Inservice and Staff Training: |                  |
| 100 Salaries                                                 | 34,891           |
| 200 Employee Benefits                                        | 9,506            |
| 300 Purchased Services                                       | 56,030           |
| 400 Supplies and Materials                                   | 6,002            |
| 250 Finance and Operations Services:                         |                  |
| 251 Student Transportation (Federal/District Mandated):      |                  |
| 100 Salaries                                                 | 18,792           |
| 200 Employee Benefits                                        | 5,475            |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**ALL PROGRAMS - EDUCATION IMPROVEMENT ACT**  
**YEAR ENDED JUNE 30, 2020**

|                                                              | <u>Actual</u>      |
|--------------------------------------------------------------|--------------------|
| 255 Student Transportation (State Mandate):                  |                    |
| 100 Salaries                                                 | 2,373              |
| 200 Employee Benefits                                        | 671                |
| 258 Security:                                                |                    |
| 300 Purchased Services                                       | 1,797              |
| 260 Central Support Services:                                |                    |
| 266 Technology and Data Processing Services:                 |                    |
| 300 Purchased Services                                       | 52,415             |
| 270 Support Services - Pupil Activity:                       |                    |
| 271 Pupil Service Activities:                                |                    |
| 660 Pupil Activity                                           | 52                 |
| <b>Total Support Services</b>                                | <u>461,961</u>     |
| <b>400 Other Charges:</b>                                    |                    |
| <b>410 Intergovernmental Expenditures:</b>                   |                    |
| 412 Payments to Other Governmental Units:                    |                    |
| 720 Transits                                                 | 14,393             |
| <b>Total Intergovernmental Expenditures</b>                  | <u>14,393</u>      |
| <b>Total Expenditures</b>                                    | <u>5,505,101</u>   |
| <b>Excess of Revenues Over Expenditures</b>                  | <u>4,492,253</u>   |
| <b>Other Financing Sources (Uses)</b>                        |                    |
| <b>Interfund Transfers, From (To) Other Funds:</b>           |                    |
| 420-710 Transfer to General Fund                             | (4,492,253)        |
| <b>Total Other Financing Sources (Uses)</b>                  | <u>(4,492,253)</u> |
| <b>Excess (Deficiency) of Revenues Over Expenditures and</b> |                    |
| <b>Other Financing Sources (Uses)</b>                        | -                  |
| <b>Fund Balance, July 1, 2019</b>                            | <u>-</u>           |
| <b>Fund Balance, June 30, 2020</b>                           | <u><u>\$ -</u></u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SUMMARY SCHEDULE BY PROGRAM  
EDUCATION IMPROVEMENT ACT FUND  
YEAR ENDED JUNE 30, 2020**

| <b>Program</b>                                                                       | <b>Revenues</b>     | <b>Expenditures</b> | <b>EIA Interfund<br/>Transfers<br/>In (Out)</b> | <b>Other Fund<br/>Transfers<br/>In (Out)</b> | <b>EIA Fund<br/>Unearned<br/>Revenue</b> |
|--------------------------------------------------------------------------------------|---------------------|---------------------|-------------------------------------------------|----------------------------------------------|------------------------------------------|
| 3500 Education Improvement Act:                                                      |                     |                     |                                                 |                                              |                                          |
| 3502 ADEPT                                                                           | \$ 27,324           | \$ 27,324           | \$ -                                            | \$ -                                         | \$ 3,755                                 |
| 3507 Aid to District Technology                                                      | 52,415              | 52,415              | -                                               | -                                            | -                                        |
| 3518 Adoption List of Formative Assessment                                           | 15,000              | 15,000              | -                                               | -                                            | 73,919                                   |
| 3519 Grade 10 Assessments                                                            | 1,843               | 1,843               | -                                               | -                                            | 37,100                                   |
| 3526 Refurbishment of Science Kits                                                   | 73,409              | -                   | -                                               | (73,409)                                     | 10,885                                   |
| 3528 Industry Certificates/Credentials                                               | 16,930              | 9,235               | -                                               | (7,695)                                      | 70,424                                   |
| 3529 Career and Technology Education                                                 | 47,630              | 47,630              | -                                               | -                                            | 435,556                                  |
| 3532 National Board Salary Supplement                                                | 255,813             | 255,813             | -                                               | -                                            | 9,580                                    |
| 3538 Students at Risk of School Failure                                              | 2,218,679           | 2,218,679           | -                                               | -                                            | 46,393                                   |
| 3541 Child Early Reading Development and Education<br>Program (CERDEP) - Full Day 4K | 2,471,428           | 2,071,428           | -                                               | (400,000)                                    | 82,428                                   |
| 3550 Teacher Salary Increase                                                         | 2,910,859           | -                   | -                                               | (2,910,859)                                  | -                                        |
| 3555 Teacher Salary Fringe                                                           | 742,610             | -                   | -                                               | (742,610)                                    | -                                        |
| 3557 Summer Reading Program                                                          | 228,205             | 26,866              | -                                               | (201,339)                                    | -                                        |
| 3571 CSI and Priority Schools                                                        | 536,428             | 389,063             | -                                               | (147,365)                                    | 393,119                                  |
| 3577 Teacher Supplies                                                                | 241,725             | 241,725             | -                                               | -                                            | -                                        |
| 3594 EEDA Supplemental Programs                                                      | 20,952              | 20,952              | -                                               | -                                            | -                                        |
| 3595 EEDA Supplies and Materials                                                     | 8,976               | -                   | -                                               | (8,976)                                      | 23,306                                   |
| 3597 Aide to Districts                                                               | 122,153             | 122,153             | -                                               | -                                            | 277,445                                  |
| 3599 Other EIA Funds                                                                 | 4,975               | 4,975               | -                                               | -                                            | -                                        |
| <b>Total</b>                                                                         | <b>\$ 9,997,354</b> | <b>\$ 5,505,101</b> | <b>\$ -</b>                                     | <b>\$ (4,492,253)</b>                        | <b>\$ 1,463,910</b>                      |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUND - FOOD SERVICE FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                                                             | <u>Actual</u>     |
|---------------------------------------------------------------------------------------------|-------------------|
| <b>Revenues</b>                                                                             |                   |
| 1000 Revenue - Local Sources:                                                               |                   |
| 1500 Earnings on Investments:                                                               |                   |
| 1510 Interest on Investments                                                                | \$ 8              |
| 1600 Food Services:                                                                         |                   |
| 1610 Lunch Sales to Pupils                                                                  | 37,226            |
| 1630 Special Sales to Pupils                                                                | 59,540            |
| 1640 Lunch Sales to Adults                                                                  | 95,376            |
| 1650 Breakfast Sales to Adults                                                              | 4,049             |
| 1660 Special Sales to Adults                                                                | 32,300            |
| 1900 Other Revenue from Local Sources:                                                      |                   |
| 1999 Revenue from Other Local Sources                                                       | 60,205            |
| <b>Total Revenue - Local Sources</b>                                                        | <u>288,704</u>    |
| 4000 Revenue - Federal Sources:                                                             |                   |
| 4800 USDA Reimbursement:                                                                    |                   |
| 4810 School Lunch Program                                                                   | 5,852,451         |
| 4830 School Breakfast Program                                                               | 2,756,756         |
| 4860 Fresh Fruits & Vegetables Program                                                      | 62,175            |
| 4870 School Food Service (Equipment)                                                        | 25,000            |
| 4900 Other Federal Sources:                                                                 |                   |
| 4991 USDA Commodities                                                                       | 637,674           |
| <b>Total Revenue - Federal Sources</b>                                                      | <u>9,334,056</u>  |
| <b>Total Revenue - All Sources</b>                                                          | <u>9,622,760</u>  |
| <b>Expenditures</b>                                                                         |                   |
| 200 Support Services:                                                                       |                   |
| 250 Finance and Operations Services:                                                        |                   |
| 256 Food Services:                                                                          |                   |
| 100 Salaries                                                                                | 3,658,231         |
| 200 Employee Benefits                                                                       | 1,210,898         |
| 300 Purchased Services                                                                      | 182,858           |
| 400 Supplies and Materials                                                                  | 337,527           |
| 460 Food Costs                                                                              | 3,907,030         |
| 500 Capital Outlay                                                                          | 45,846            |
| 600 Other Objects                                                                           | 6,262             |
| <b>Total Expenditures</b>                                                                   | <u>9,348,652</u>  |
| <b>Other Financing Sources (Uses)</b>                                                       |                   |
| <b>Interfund Transfers From (To) Other Funds</b>                                            |                   |
| 432-791 Transfer to General Fund (Indirect Costs)                                           | (390,519)         |
| <b>Total Other Financing Sources (Uses)</b>                                                 | <u>(390,519)</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures and Other Financing Sources (Uses)</b> | (116,411)         |
| <b>Fund Balance, as restated, July 1, 2019</b>                                              | <u>520,040</u>    |
| <b>Fund Balance, June 30, 2020</b>                                                          | <u>\$ 403,629</u> |

## **DEBT SERVICE FUND**

To accumulate monies for payment of interest and principal on long-term debt.

The following individual fund schedule has been prepared in the format required by the South Carolina Department of Education. The account numbers shown on the schedule are also required by the South Carolina Department of Education.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2020**

|                                                                                                 | <u>Actual</u>              |
|-------------------------------------------------------------------------------------------------|----------------------------|
| <b>Revenues</b>                                                                                 |                            |
| 1000 Revenue from Local Sources:                                                                |                            |
| 1100 Taxes:                                                                                     |                            |
| 1110 Ad Valorem Taxes                                                                           | \$ 11,304,320              |
| 1140 Penalties & Interest/Delinquent Taxes                                                      | 135,141                    |
| 1200 Revenue from Local Governmental Units Other Than LEA's:                                    |                            |
| 1210 Ad Valorem Taxes                                                                           | 361,876                    |
| 1280 Revenue in Lieu of Taxes                                                                   | 796,084                    |
| 1500 Earnings on Investments:                                                                   |                            |
| 1510 Interest on Investments                                                                    | <u>13,276</u>              |
| <b>Total Revenue - Local Sources</b>                                                            | <u>12,610,697</u>          |
| 3000 Revenue from State Sources:                                                                |                            |
| 3800 State Revenue in Lieu of Taxes:                                                            |                            |
| 3820 Homestead Exemption                                                                        | 847,406                    |
| 3830 Merchant's Inventory Tax                                                                   | 141,748                    |
| 3840 Manufacturer's Depreciation Reimbursement                                                  | 354,030                    |
| 3890 Other State Property Tax Revenues                                                          | <u>69,306</u>              |
| <b>Total Revenue - State Sources</b>                                                            | <u>1,412,490</u>           |
| <b>Total Revenue - All Sources</b>                                                              | <u>14,023,187</u>          |
| <b>Expenditures</b>                                                                             |                            |
| 500 Debt Service:                                                                               |                            |
| 610 Redemption on Principal                                                                     | 9,746,000                  |
| 620 Interest                                                                                    | 2,211,943                  |
| 690 Other Objects (Includes Fees for Servicing Bonds)                                           | <u>5,122</u>               |
| <b>Total Expenditures</b>                                                                       | <u>11,963,065</u>          |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b>                                        | 2,060,122                  |
| <b>Other Financing Sources (Uses)</b>                                                           |                            |
| 5110 Premium on Bonds Sold                                                                      | 227,692                    |
| <b>Interfund Transfers From (To) Other Funds</b>                                                |                            |
| 5210 Transfer from General Fund                                                                 | <u>107,575</u>             |
| <b>Total Other Financing Sources (Uses)</b>                                                     | <u>335,267</u>             |
| <b>Excess (Deficiency) of Revenues Over Expenditures and<br/>Other Financing Sources (Uses)</b> | 2,395,389                  |
| <b>Fund Balance, July 1, 2019</b>                                                               | <u>5,160,694</u>           |
| <b>Fund Balance, June 30, 2020</b>                                                              | <u><u>\$ 7,556,083</u></u> |

## **CAPITAL PROJECTS FUND**

To account for all financial resources to be used for the acquisition and construction of major capital facilities.

The following individual fund schedule has been prepared in the format required by the South Carolina Department of Education. The account numbers shown on the schedule are also required by the South Carolina Department of Education.

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**CAPITAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2020**

|                                                         | <u>Actual</u>              |
|---------------------------------------------------------|----------------------------|
| <b>Revenues</b>                                         |                            |
| 1000 Revenue from Local Sources:                        |                            |
| 1500 Earnings on Investments                            |                            |
| 1510 Interest on Investments                            | \$ 40,000                  |
| 1900 Other Revenue from Local Sources                   |                            |
| 1993 Receipt of Insurance Proceeds                      | <u>50,932</u>              |
| Total Local Sources                                     | <u>90,932</u>              |
| <b>Total Revenue - All Sources</b>                      | <u>90,932</u>              |
| <b>Expenditures</b>                                     |                            |
| 200 Support Services:                                   |                            |
| 250 Finance and Operations Services:                    |                            |
| 253 Facilities Acquisition and Construction:            |                            |
| 300 Purchased Services                                  | 17,211                     |
| 500 Capital Outlay:                                     |                            |
| 520 Construction Services                               | 738,404                    |
| 540 Equipment                                           | 64,917                     |
| 545 Technology Equipment and Software                   | 137,468                    |
| 260 Central Support Services:                           |                            |
| 263 Information Services:                               |                            |
| 400 Supplies and Materials                              | 34,601                     |
| 264 Information Services:                               |                            |
| 400 Supplies and Materials                              | 116,096                    |
| 266 Technology and Data Processing Services:            |                            |
| 300 Purchased Services                                  | 120,162                    |
| 400 Supplies and Materials                              | 509,219                    |
| 500 Capital Outlay                                      |                            |
| 545 Technology, Equipment and Software                  | <u>591,120</u>             |
| Total Support Services                                  | <u>2,329,198</u>           |
| <b>Total Expenditures</b>                               | <u>2,329,198</u>           |
| <b>Excess (Deficiency) of Revenue Over Expenditures</b> | (2,238,266)                |
| <b>Fund Balance, July 1, 2019</b>                       | <u>10,816,620</u>          |
| <b>Fund Balance, June 30, 2020</b>                      | <u><u>\$ 8,578,354</u></u> |

## **FIDUCIARY FUND**

Agency Fund – to account for the collection and payment of pupil activity receipts and disbursements from and on behalf of the School District's students.

The following individual fund schedules have been prepared in the format required by the South Carolina Department of Education. The account numbers shown are also required by the South Carolina Department of Education.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
ORANGEBURG, SOUTH CAROLINA  
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN AMOUNTS DUE TO STUDENT ORGANIZATIONS  
PUPIL ACTIVITY FUND  
YEAR ENDED JUNE 30, 2020**

|                                                           | <u>Actual</u>       |
|-----------------------------------------------------------|---------------------|
| <b>Receipts</b>                                           |                     |
| 1000 Receipts from Local Sources:                         |                     |
| 1500 Earnings on Investments:                             |                     |
| 1510 Interest on Investments                              | \$ 366              |
| 1700 Pupil Activities:                                    |                     |
| 1710 Admissions                                           | 388,794             |
| 1720 Bookstore Sales                                      | 1,888               |
| 1730 Pupil Organization Membership Dues and Fees          | 86,177              |
| 1740 Student Fees                                         | 142,980             |
| 1790 Other                                                | 823,303             |
| 1900 Other Revenue from Local Sources:                    |                     |
| 1920 Contributions and Donations Private Sources          | 7,943               |
| 1990 Miscellaneous Local Revenue:                         |                     |
| 1992 Canteen Operations                                   | 24,153              |
| 1999 Miscellaneous                                        | 20,796              |
|                                                           | <u>1,496,400</u>    |
| Total Receipts - Local Sources                            | <u>1,496,400</u>    |
| <b>Total Receipts All Sources</b>                         | <u>1,496,400</u>    |
| <b>Disbursements</b>                                      |                     |
| 100 Instruction:                                          |                     |
| 190 Instructional Pupil Activity:                         |                     |
| 660 Pupil Activity                                        | 80,762              |
| Total Instruction                                         | <u>80,762</u>       |
| 200 Support Services:                                     |                     |
| 258 Security:                                             |                     |
| 660 Pupil Activity                                        | 1,500               |
| 270 Support Services Pupil Activity:                      |                     |
| 271 Pupil Service Activities:                             |                     |
| 660 Pupil Activity                                        | 963,389             |
| 272 Enterprise Activities:                                |                     |
| 660 Pupil Activity                                        | 3,525               |
| 273 Trust and Agency Activities:                          |                     |
| 660 Pupil Activity                                        | 79,279              |
| Total Support Services                                    | <u>1,047,693</u>    |
| <b>Total Disbursements</b>                                | <u>1,128,455</u>    |
| <b>Other Financing Sources (Uses)</b>                     |                     |
| <b>Transfers From (To) Other Funds:</b>                   |                     |
| 420-710 Transfer to General Fund                          | (53,653)            |
| <b>Total Other Financing Sources (Uses)</b>               | <u>(53,653)</u>     |
| <b>Excess (Deficiency) of Receipts Over Disbursements</b> | 314,292             |
| <b>Due to Student Organizations, July 1, 2019</b>         | <u>1,002,301</u>    |
| <b>Due to Student Organizations, June 30, 2020</b>        | <u>\$ 1,316,593</u> |

**COMPONENT UNIT:**

**ORANGEBURG CONSOLIDATED  
SCHOOL DISTRICT 5  
HIGH SCHOOL FOR HEALTH  
PROFESSIONS**

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
STATEMENT OF NET POSITION (DEFICIT)  
JUNE 30, 2020**

|                                                            | <u>Primary Government<br/>Governmental<br/>Activities</u> |
|------------------------------------------------------------|-----------------------------------------------------------|
| <b>ASSETS</b>                                              |                                                           |
| <b>Current Assets</b>                                      |                                                           |
| Cash and Cash Equivalents                                  | \$ 804,913                                                |
| Investments                                                | 59,301                                                    |
| Due from Other Governmental Units                          | 11,364                                                    |
| Total Current Assets                                       | <u>875,578</u>                                            |
| <b>Non Current Assets</b>                                  |                                                           |
| Land                                                       | 555,913                                                   |
| Capital Assets, Net of Depreciation                        | 3,809,732                                                 |
| Total Non Current Assets                                   | <u>4,365,645</u>                                          |
| <b>Deferred Outflows of Resources</b>                      |                                                           |
| Deferred Outflows Related to Pensions                      | 1,549,306                                                 |
| Deferred Outflows Related to OPEB                          | 1,010,811                                                 |
| Total Deferred Outflows of Resources                       | <u>2,560,117</u>                                          |
| <b>Total Assets and Deferred Outflows of Resources</b>     | <u>7,801,340</u>                                          |
| <b>LIABILITIES</b>                                         |                                                           |
| <b>Current Liabilities</b>                                 |                                                           |
| Accrued Payroll                                            | 287,384                                                   |
| Total Current Liabilities                                  | <u>287,384</u>                                            |
| <b>Long Term Liabilities</b>                               |                                                           |
| Accrued compensated Absences                               | 74,563                                                    |
| Due within One Year                                        |                                                           |
| Notes, Capital Leases, and Contracts                       | 401,133                                                   |
| Due in More Than One Year                                  |                                                           |
| Notes, Capital Leases, and Contracts                       | 4,388,093                                                 |
| Pension Obligation                                         | 3,669,522                                                 |
| OPEB Obligation                                            | 3,007,822                                                 |
| Total Long Term Liabilities                                | <u>11,541,133</u>                                         |
| <b>Deferred Inflows of Resources</b>                       |                                                           |
| Deferred Inflows Related to Pensions                       | 344,449                                                   |
| Deferred Inflows Related to OPEB                           | 413,497                                                   |
| Total Deferred Inflows of Resources                        | <u>757,946</u>                                            |
| <b>Total Liabilities and Deferred Inflows of Resources</b> | <u>12,586,463</u>                                         |
| <b>NET POSITION (DEFICIT)</b>                              |                                                           |
| Net Investment in Capital Assets                           | (423,581)                                                 |
| Unrestricted                                               | <u>(4,361,542)</u>                                        |
| <b>TOTAL NET POSITION (DEFICIT)</b>                        | <u>\$ (4,785,123)</u>                                     |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

| Functions/Programs                            | Expenses            | Program Revenues        |                                          | Net (Expense)<br>Revenue and<br>Changes In<br>Net Position |
|-----------------------------------------------|---------------------|-------------------------|------------------------------------------|------------------------------------------------------------|
|                                               |                     | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Total                                                      |
| Governmental Activities:                      |                     |                         |                                          |                                                            |
| Instruction                                   | \$ 2,710,888        | \$ 48,220               | \$ -                                     | \$ (2,662,668)                                             |
| Support Services                              | 1,127,970           | -                       | -                                        | (1,127,970)                                                |
| Intergovernmental                             | -                   | -                       | 3,484,276                                | 3,484,276                                                  |
| Interest and Other Charges                    | 204,741             | -                       | -                                        | (204,741)                                                  |
| Total Governmental Activities                 | 4,043,599           | 48,220                  | 3,484,276                                | (511,103)                                                  |
| <b>Total Primary Government</b>               | <b>\$ 4,043,599</b> | <b>\$ 48,220</b>        | <b>\$ 3,484,276</b>                      | <b>(511,103)</b>                                           |
| General Revenues:                             |                     |                         |                                          |                                                            |
| Miscellaneous                                 |                     |                         |                                          | 59,284                                                     |
| Total General Revenues                        |                     |                         |                                          | 59,284                                                     |
| <b>Change in Net Position</b>                 |                     |                         |                                          | <b>(451,819)</b>                                           |
| <b>Net Position (Deficit) - July 1, 2019</b>  |                     |                         |                                          | <b>(4,333,304)</b>                                         |
| <b>Net Position (Deficit) - June 30, 2020</b> |                     |                         |                                          | <b>\$ (4,785,123)</b>                                      |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2020**

|                                            | <u>General</u>    | <u>Special Revenue<br/>Education<br/>Improvement<br/>Act</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|--------------------------------------------|-------------------|--------------------------------------------------------------|-----------------------------------------|
| <b>Assets</b>                              |                   |                                                              |                                         |
| Cash and cash equivalents                  | \$ 804,913        | \$ -                                                         | \$ 804,913                              |
| Investments                                | 59,301            | -                                                            | 59,301                                  |
| Due from Governmental Units                | 11,364            | -                                                            | 11,364                                  |
| <b>Total Assets</b>                        | <u>\$ 875,578</u> | <u>\$ -</u>                                                  | <u>\$ 875,578</u>                       |
| <b>Liabilities and Fund Balances</b>       |                   |                                                              |                                         |
| Liabilities:                               |                   |                                                              |                                         |
| Accrued payroll                            | \$ 287,384        | \$ -                                                         | \$ 287,384                              |
| <b>Total Liabilities</b>                   | <u>287,384</u>    | <u>-</u>                                                     | <u>287,384</u>                          |
| Fund Balances:                             |                   |                                                              |                                         |
| Assigned                                   |                   |                                                              |                                         |
| Debt Service                               | 401,133           | -                                                            | 401,133                                 |
| Unassigned                                 | 187,061           | -                                                            | 187,061                                 |
| <b>Total Fund Balances</b>                 | <u>588,194</u>    | <u>-</u>                                                     | <u>588,194</u>                          |
| <b>Total Liabilities and Fund Balances</b> | <u>\$ 875,578</u> | <u>\$ -</u>                                                  | <u>\$ 875,578</u>                       |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
RECONCILIATION OF THE BALANCE SHEET OF THE  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION (DEFICIT)  
JUNE 30, 2020**

|                                                 |                   |
|-------------------------------------------------|-------------------|
| <b>Total Fund Balances - Governmental Funds</b> | <b>\$ 588,194</b> |
|-------------------------------------------------|-------------------|

Amounts reported for governmental activities in the statement  
on net position are different because:

Capital assets used in governmental activities are not financial resources,  
and therefore are not reported in the funds.

|                                |              |           |
|--------------------------------|--------------|-----------|
| Cost of the assets             | \$ 4,817,090 |           |
| Less: accumulated depreciation | (451,445)    | 4,365,645 |

|                                                                                                                                                  |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Deferred outflows of resources related to pensions and OPEB are applicable to the<br>future periods and therefore are not reported in the funds. | 2,560,117 |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------|

|                                                                                                                                                 |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Deferred inflows of resources related to pensions and OPEB are applicable to the<br>future periods and therefore are not reported in the funds. | (757,946) |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------|

Long-term liabilities are not due and payable in the current period, and  
therefore, are not reported in the funds.

|                                     |             |  |
|-------------------------------------|-------------|--|
| Compensated absences                | (74,563)    |  |
| Notes, Capital Leases and Contracts | (4,789,226) |  |
| Pension Obligation                  | (3,669,522) |  |
| OPEB Obligation                     | (3,007,822) |  |

|                                                               |                                     |
|---------------------------------------------------------------|-------------------------------------|
| <b>Total Net Position (Deficit) - Governmental Activities</b> | <b><u><u>\$ (4,785,123)</u></u></b> |
|---------------------------------------------------------------|-------------------------------------|

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2020**

|                                                      | <b>General</b>    | <b>Special Revenue<br/>Education<br/>Improvement<br/>Act</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|------------------------------------------------------|-------------------|--------------------------------------------------------------|-----------------------------------------|
| <b>Revenues</b>                                      |                   |                                                              |                                         |
| Local Revenue                                        | \$ 107,504        | \$ -                                                         | \$ 107,504                              |
| Intergovernmental Revenue                            | 3,477,126         | 7,150                                                        | 3,484,276                               |
| <b>Total Revenues</b>                                | <b>3,584,630</b>  | <b>7,150</b>                                                 | <b>3,591,780</b>                        |
| <b>Expenditures</b>                                  |                   |                                                              |                                         |
| Current                                              |                   |                                                              |                                         |
| Instruction                                          | 2,152,871         | 7,150                                                        | 2,160,021                               |
| Support Services                                     | 885,574           | -                                                            | 885,574                                 |
| Debt Service                                         |                   |                                                              |                                         |
| Principal                                            | 224,897           | -                                                            | 224,897                                 |
| Interest                                             | 204,741           | -                                                            | 204,741                                 |
| Capital Outlay                                       | 64,136            | -                                                            | 64,136                                  |
| <b>Total Expenditures</b>                            | <b>3,532,219</b>  | <b>7,150</b>                                                 | <b>3,539,369</b>                        |
| Excess (Deficiency) of Revenues<br>Over Expenditures | 52,411            | -                                                            | 52,411                                  |
| <b>Other Financing Sources (Uses)</b>                |                   |                                                              |                                         |
| Long-term Notes Issued                               | 433,200           | -                                                            | 433,200                                 |
| Capital Lease                                        | 64,136            | -                                                            | 64,136                                  |
| <b>Total Other Financing Sources (Uses)</b>          | <b>497,336</b>    | <b>-</b>                                                     | <b>497,336</b>                          |
| <b>Net Change in Fund Balances</b>                   | <b>549,747</b>    | <b>-</b>                                                     | <b>549,747</b>                          |
| <b>Fund Balances - July 1, 2019</b>                  | <b>38,447</b>     | <b>-</b>                                                     | <b>38,447</b>                           |
| <b>Fund Balances - June 30, 2020</b>                 | <b>\$ 588,194</b> | <b>\$ -</b>                                                  | <b>\$ 588,194</b>                       |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE  
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

**Net Change in Fund Balances - Governmental Funds** **\$ 549,747**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. However in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.

|                                                   |                  |           |
|---------------------------------------------------|------------------|-----------|
| Capitalized capital outlays in the current period | \$ 64,136        |           |
| Depreciation expense in the current period        | <u>(199,517)</u> | (135,381) |

Governmental funds report long-term debt financing as an other financing source (income).

However, in the statement of net position, the amounts borrowed are recorded as liabilities. (497,336)

Governmental funds report debt service payments as an expenditure. However, in the statement of net position the payments reduce previously recorded liabilities.

224,897

Governmental funds report district pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.

(423,833)

Governmental funds report district pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.

(148,398)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These activities consist of:

|                      |  |                 |
|----------------------|--|-----------------|
| Compensated Absences |  | <u>(21,515)</u> |
|----------------------|--|-----------------|

**Change in Net Position - Governmental Activities** **\$ (451,819)**

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

|                                                      | <b>Budgeted Amounts</b> |                  |                   |
|------------------------------------------------------|-------------------------|------------------|-------------------|
|                                                      | <b>Original</b>         | <b>Final</b>     | <b>Actual</b>     |
| <b>Revenues</b>                                      |                         |                  |                   |
| Local                                                | \$ -                    | \$ 107,314       | \$ 107,504        |
| Intergovernmental Revenue                            | 3,451,369               | 3,462,733        | 3,477,126         |
| <b>Total Revenues</b>                                | <b>3,451,369</b>        | <b>3,570,047</b> | <b>3,584,630</b>  |
| <b>Expenditures</b>                                  |                         |                  |                   |
| Current:                                             |                         |                  |                   |
| Instruction                                          | 2,153,223               | 2,271,901        | 2,152,871         |
| Support Services                                     | 885,574                 | 885,574          | 885,574           |
| Debt Service                                         | 412,572                 | 412,572          | 429,638           |
| Capital Outlay                                       | -                       | -                | 64,136            |
| <b>Total Expenditures</b>                            | <b>3,451,369</b>        | <b>3,570,047</b> | <b>3,532,219</b>  |
| Excess (Deficiency) of Revenues<br>Over Expenditures | -                       | -                | 52,411            |
| <b>Other Financing Sources (Uses)</b>                |                         |                  |                   |
| Long-term Notes Issued                               | -                       | -                | 433,200           |
| Capital Lease                                        | -                       | -                | 64,136            |
| <b>Total Other Financing Sources</b>                 | <b>-</b>                | <b>-</b>         | <b>497,336</b>    |
| Net Change in Fund Balance                           | -                       | -                | 549,747           |
| <b>Fund Balances - July 1, 2019</b>                  | <b>38,447</b>           | <b>38,447</b>    | <b>38,447</b>     |
| <b>Fund Balances - June 30, 2020</b>                 | <b>\$ 38,447</b>        | <b>\$ 38,447</b> | <b>\$ 588,194</b> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH  
PROFESSIONS  
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
NOTES TO BUDGETARY COMPARISON SCHEDULE – GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

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**A. Budgetary Basis**

The General Fund budget is adopted on a basis consistent with generally accepted accounting principles. The budget for the General Fund is prepared by function and activity and includes current year estimates for the next fiscal year. Fund expenditures may not exceed amounts within the total budget without the approval of the Board. Line item transfers within functions are approved by the Board. Budget amounts reflected in the accompanying schedule represent the adopted budget and any revisions during the fiscal year.

Budgets for the Special Revenue – EIA Fund is approved by the appropriate granting agencies and is not presented in the Budgetary Comparison Schedule.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET TO ACTUAL - GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

|                                             | <u>Budget</u>    | <u>Actual</u>    | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|---------------------------------------------|------------------|------------------|-------------------------------------------------|
| <b>Revenues</b>                             |                  |                  |                                                 |
| <b>1000 Revenue from Local Sources</b>      |                  |                  |                                                 |
| 1500 Earnings on Investments                |                  |                  |                                                 |
| 1510 Interest on Investments                | \$ -             | \$ 190           | \$ 190                                          |
| 1700 Pupil Activities                       |                  |                  |                                                 |
| 1740 Student Fees                           | 48,220           | 48,220           | -                                               |
| 1790 Other Pupil Activity Income            | 59,094           | 59,094           | -                                               |
| <b>Total Local Sources</b>                  | <u>107,314</u>   | <u>107,504</u>   | <u>190</u>                                      |
| <b>2000 Intergovernmental Revenue</b>       |                  |                  |                                                 |
| 2100 Payments from Other Governmental Units | 3,462,733        | 3,477,126        | 14,393                                          |
| <b>Total Intergovernmental Revenue</b>      | <u>3,462,733</u> | <u>3,477,126</u> | <u>14,393</u>                                   |
| <b>Total Revenue All Sources</b>            | <u>3,570,047</u> | <u>3,584,630</u> | <u>14,583</u>                                   |
| <b>Expenditures</b>                         |                  |                  |                                                 |
| <b>100 Instruction</b>                      |                  |                  |                                                 |
| 110 General Instruction                     |                  |                  |                                                 |
| 114 High School Programs                    |                  |                  |                                                 |
| 100 Salaries                                | 1,393,601        | 1,407,994        | (14,393)                                        |
| 200 Employee Benefits                       | 468,166          | 468,166          | -                                               |
| 300 Purchased Services                      | 255,385          | 164,560          | 90,825                                          |
| 400 Supplies and Materials                  | 46,660           | 19,560           | 27,100                                          |
| 500 Capital Outlay                          | -                | 64,136           | (64,136)                                        |
| 600 Other Objects                           | 775              | 775              | -                                               |
| 190 Pupil Activity                          |                  |                  |                                                 |
| 100 Salaries                                | 48,220           | 40,162           | 8,058                                           |
| 300 Purchased Services                      | 38,538           | 31,098           | 7,440                                           |
| 400 Supplies and Materials                  | 20,556           | 20,556           | -                                               |
| <b>Total Instruction</b>                    | <u>2,271,901</u> | <u>2,217,007</u> | <u>54,894</u>                                   |
| <b>200 Support Services</b>                 |                  |                  |                                                 |
| 210 Pupil Services                          |                  |                  |                                                 |
| 212 Guidance Services                       |                  |                  |                                                 |
| 100 Salaries                                | 71,262           | 71,262           | -                                               |
| 230 General Administration Services         |                  |                  |                                                 |
| 231 Board of Education                      |                  |                  |                                                 |
| 300 Purchased Services                      | 16,895           | 16,895           | -                                               |
| 318 Audit Fees                              | 16,962           | 16,962           | -                                               |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET TO ACTUAL - GENERAL FUND  
YEAR ENDED JUNE 30, 2020**

|                                                                                                                   | <u>Budget</u>    | <u>Actual</u>     | <u>Variance<br/>Favorable<br/>(Unfavorable)</u> |
|-------------------------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------------------------------------|
| 233 School Administration                                                                                         |                  |                   |                                                 |
| 100 Salaries                                                                                                      | 188,786          | 188,786           | -                                               |
| 200 Employee Benefits                                                                                             | 122,561          | 122,561           | -                                               |
| 300 Purchased Services                                                                                            | 5,707            | 5,707             | -                                               |
| 250 Finance and Operations Services                                                                               |                  |                   |                                                 |
| 252 Fiscal Services                                                                                               |                  |                   |                                                 |
| 100 Salaries                                                                                                      | 76,530           | 76,530            | -                                               |
| 200 Employee Benefits                                                                                             | 5,051            | 5,051             | -                                               |
| 254 Operation and Maintenance of Plant                                                                            |                  |                   |                                                 |
| 100 Salaries                                                                                                      | 76,051           | 76,051            | -                                               |
| 300 Purchased Services                                                                                            | 241,517          | 241,517           | -                                               |
| 321 Public Utility Services                                                                                       | 35,112           | 35,112            | -                                               |
| 400 Supplies and Materials                                                                                        | 18,795           | 18,795            | -                                               |
| 600 Other Objects                                                                                                 | 5,078            | 5,078             | -                                               |
| 258 Security                                                                                                      |                  |                   |                                                 |
| 300 Purchased Services                                                                                            | 5,267            | 5,267             | -                                               |
| <b>Total Support Services</b>                                                                                     | <u>885,574</u>   | <u>885,574</u>    | <u>-</u>                                        |
| <b>500 Debt Service</b>                                                                                           |                  |                   |                                                 |
| 610 Redemption of Principal                                                                                       | 207,831          | 224,897           | (17,066)                                        |
| 620 Interest                                                                                                      | 204,741          | 204,741           | -                                               |
| <b>Total Debt Service</b>                                                                                         | <u>412,572</u>   | <u>429,638</u>    | <u>(17,066)</u>                                 |
| <b>Total Expenditures</b>                                                                                         | <u>3,570,047</u> | <u>3,532,219</u>  | <u>37,828</u>                                   |
| <b>Excess/(Deficiency) of Revenues over Expenditures</b>                                                          | <u>-</u>         | <u>52,411</u>     | <u>52,411</u>                                   |
| <b>Other Financing Sources (Uses)</b>                                                                             |                  |                   |                                                 |
| 5400 Long-term Notes Issued                                                                                       | -                | 433,200           | 433,200                                         |
| 5500 Capital Lease                                                                                                | -                | 64,136            | 64,136                                          |
| <b>Total Other Financing Sources (Uses)</b>                                                                       | <u>-</u>         | <u>497,336</u>    | <u>497,336</u>                                  |
| <b>Excess (Deficiency) of Revenues and Other Financing<br/>Sources Over Expenditures and Other Financing Uses</b> | <u>\$ -</u>      | <u>549,747</u>    | <u>\$ 549,747</u>                               |
| <b>Fund Balances - July 1, 2019</b>                                                                               |                  | <u>38,447</u>     |                                                 |
| <b>Fund Balances - June 30, 2020</b>                                                                              |                  | <u>\$ 588,194</u> |                                                 |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT FUND  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - ALL PROGRAMS  
YEAR ENDED JUNE 30, 2020**

|                                                          | <u>Actual</u>      |
|----------------------------------------------------------|--------------------|
| <b>Revenues</b>                                          |                    |
| <b>3000 Revenue from State Sources</b>                   |                    |
| 3500 Education Improvement Act:                          |                    |
| 3577 Teacher Supplies                                    | \$ 7,150           |
| <b>Total State Sources</b>                               | <u>7,150</u>       |
| <b>Total Revenue All Sources</b>                         | <u>7,150</u>       |
| <b>Expenditures</b>                                      |                    |
| <b>100 Instruction</b>                                   |                    |
| 110 General Instruction                                  |                    |
| 114 High School Programs                                 |                    |
| 400 Supplies and Materials                               | <u>7,150</u>       |
| <b>Total Instruction</b>                                 | <u>7,150</u>       |
| <b>Total Expenditures</b>                                | <u>7,150</u>       |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | -                  |
| <b>Fund Balances - July 1, 2019</b>                      | <u>-</u>           |
| <b>Fund Balances - June 30, 2020</b>                     | <u><u>\$ -</u></u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
CHARTER SCHOOL  
ORANGEBURG CONSOLIDATED SCHOOL DISTRICT 5 HIGH SCHOOL FOR HEALTH PROFESSIONS  
SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT FUND  
SUMMARY SCHEDULE BY PROGRAM  
YEAR ENDED JUNE 30, 2020**

| <b>Program</b>                  | <b><u>Revenue</u></b>           | <b><u>Expenditures</u></b>      | <b><u>Unearned<br/>Revenue</u></b> |
|---------------------------------|---------------------------------|---------------------------------|------------------------------------|
| 3500 Education Improvement Act: |                                 |                                 |                                    |
| 3577 Teacher Supplies           | <u>\$          7,150</u>        | <u>\$          7,150</u>        | <u>\$          -</u>               |
| <b>Totals</b>                   | <u><u>\$          7,150</u></u> | <u><u>\$          7,150</u></u> | <u><u>\$          -</u></u>        |

# **SUPPLEMENTARY SOUTH CAROLINA STATE DEPARTMENT OF EDUCATION REPORTS**

These schedules are required by the South Carolina Department of Education.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
DETAILED SCHEDULE OF DUE TO STATE  
DEPARTMENT OF EDUCATION/FEDERAL GOVERNMENT  
YEAR ENDED JUNE 30, 2020**

| <b>Program</b> | <b>Project/Grant<br/>Number</b> | <b>Revenue/<br/>Subfund<br/>Code</b> | <b>Description</b> | <b>Total Due<br/>June 30, 2020</b> | <b>Status of<br/>Amount Due<br/>to Grantors</b> |
|----------------|---------------------------------|--------------------------------------|--------------------|------------------------------------|-------------------------------------------------|
| None           |                                 |                                      |                    |                                    |                                                 |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
LOCATION RECONCILIATION SCHEDULE  
YEAR ENDED JUNE 30, 2020**

| <b>Location<br/>ID</b> | <b>Location Description</b>          | <b>Education<br/>Level</b> | <b>Cost<br/>Type</b> | <b>Total<br/>Expenditures</b> |
|------------------------|--------------------------------------|----------------------------|----------------------|-------------------------------|
| 000                    | District Office                      | Non-Schools                | Central              | \$ 47,903,508                 |
| 007                    | STAR Center for Learning             | Alternative Schools        | School               | 1,213,398                     |
| 010                    | Bethune-Bowman High School           | High Schools               | School               | 4,890,385                     |
| 012                    | Bethune-Bowman Elementary School     | Elementary Schools         | School               | 3,709,114                     |
| 018                    | Holly Hill-Roberts Middle            | Middle Schools             | School               | 4,726,571                     |
| 019                    | Holly Hill Elementary                | Elementary Schools         | School               | 4,952,728                     |
| 021                    | St. James-Gaillard Elementary        | Elementary Schools         | School               | 3,595,739                     |
| 022                    | Vance-Providence Elementary          | Elementary Schools         | School               | 3,048,595                     |
| 024                    | Edisto High                          | High Schools               | School               | 6,543,936                     |
| 025                    | Carver Edisto Middle                 | Middle Schools             | School               | 4,817,636                     |
| 026                    | Edisto Primary                       | Elementary Schools         | School               | 6,651,691                     |
| 027                    | Robert E Howard Middle               | Middle Schools             | School               | 3,938,323                     |
| 028                    | O-W High School                      | High Schools               | School               | 9,490,787                     |
| 034                    | Marshall Elementary School           | Elementary Schools         | School               | 6,247,413                     |
| 036                    | Brookdale Elementary                 | Elementary Schools         | School               | 3,821,954                     |
| 037                    | Clark Middle School                  | Middle Schools             | School               | 6,425,169                     |
| 039                    | Sheridan Elementary School           | Elementary Schools         | School               | 4,313,569                     |
| 040                    | Whittaker Elementary School          | Elementary Schools         | School               | 4,193,163                     |
| 042                    | North Middle High                    | High Schools               | School               | 3,627,608                     |
| 044                    | Dover Elementary School              | Elementary Schools         | School               | 3,789,777                     |
| 047                    | Elloree Elementary                   | Elementary Schools         | School               | 5,556,171                     |
| 048                    | Lake Marion High                     | High Schools               | School               | 8,949,657                     |
| 049                    | Branchville High                     | High Schools               | School               | 3,620,052                     |
| 051                    | Lockett Elementary                   | Elementary Schools         | School               | 2,947,833                     |
| 053                    | Edisto Elementary                    | Elementary Schools         | School               | 5,150,431                     |
| 054                    | H-K-T High                           | High Schools               | School               | 3,733,293                     |
| 055                    | H-K-T Elementary                     | Elementary Schools         | School               | 2,786,741                     |
| 056                    | Rivelon Elementary                   | Elementary Schools         | School               | 2,986,043                     |
| 057                    | Mellichamp Elementary                | Elementary Schools         | School               | 3,541,014                     |
| 601                    | High School For Health Professionals | High Schools               | School               | 25,433                        |
| 995                    | Cope Area Career Center              | Alternative Schools        | School               | 1,240,688                     |
| 996                    | Technology Center                    | Alternative Schools        | School               | 2,495,015                     |
|                        |                                      |                            |                      | <u><u>\$ 180,933,435</u></u>  |

The above expenditures are reconciled to the district's financial statements as follows:

|                                                         |                              |
|---------------------------------------------------------|------------------------------|
| General Fund (Subfunds 100's)                           | \$ 132,906,932               |
| Special Revenue Fund (Subfunds 200's, 800's, 900's)     | 17,752,032                   |
| Special Revenue EIA Fund (Subfunds 300's)               | 5,505,101                    |
| Special Revenue Food Service Fund (Subfunds 600's)      | 9,348,652                    |
| Debt Service Fund (Subfunds 400's)                      | 11,963,065                   |
| Capital Project Fund (School Building) (Subfunds 500's) | 2,329,198                    |
| Trust and Agency Fund (Pupil Activity) (Subfunds 700's) | 1,128,455                    |
|                                                         | <u><u>\$ 180,933,435</u></u> |

# **SINGLE AUDIT SECTION**

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## INDEPENDENT AUDITOR'S 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 Honorable Chairman and Members of the Board of Trustees  
Orangeburg County School District  
Orangeburg, South Carolina

We have audited, in accordance with the 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of Orangeburg County School District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Orangeburg County School District's basic financial statements, and have issued our report thereon dated March 29, 2021. Our report includes a reference to other auditors who audited the financial statements of the District's component unit, as described in our report on Orangeburg County School District's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Orangeburg County 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 Orangeburg County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Orangeburg County School District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we have identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 a 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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2020-002, 2020-003, 2020-004, and 2020-005 to be material weaknesses.

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. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2020-006 to be a significant deficiency.

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**INDEPENDENT AUDITOR'S 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***

(Continued)

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Orangeburg County School District's financial statements are free from 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2020-001.

**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.

*McGregor + Company LLP*

## PARTNERS

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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Honorable Chairman and Members of the Board of Trustees  
Orangeburg County School District  
Orangeburg, South Carolina

### Report on Compliance for Each Major Federal Program

We have audited Orangeburg County School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Orangeburg County School District's major federal programs for the year ended June 30, 2020. Orangeburg County 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. Our audit, described below, did not include the operations of the component unit school because the component unit school engaged other auditors to perform its audit.

### Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Orangeburg County 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 Orangeburg County 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 Orangeburg County School District's compliance.

### Opinion on Each Major Federal Program

In our opinion, Orangeburg County 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, 2020.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**  
(Continued)

**Report on Internal Control Over Compliance**

Management of Orangeburg County 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 of compliance, we considered Orangeburg County School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program 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 the Uniform Guidance, 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 Orangeburg County School District's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as discussed below, we did identify deficiencies in internal control over compliance that we consider to be material weaknesses.

*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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2020-002 and 2020-003 to be material weaknesses.

*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.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*McGregor + Company LLP*

Orangeburg, South Carolina  
March 29, 2021

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

| FEDERAL GRANTOR/<br>PASS-THROUGH GRANTOR/<br>PROGRAM TITLE |                                                    | FEDERAL<br>CFDA<br>NUMBER | PASS<br>THROUGH<br>GRANTOR'S<br>NUMBER | EXPENDITURES |                   |
|------------------------------------------------------------|----------------------------------------------------|---------------------------|----------------------------------------|--------------|-------------------|
| <b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>               |                                                    |                           |                                        |              |                   |
| Non-Cash Assistance:                                       |                                                    |                           |                                        |              |                   |
|                                                            | Commodities                                        | 10.555                    | N/A                                    | \$ 637,674   |                   |
| <b>Passed through S. C. Department of Education</b>        |                                                    |                           |                                        |              |                   |
| Cash Assistance:                                           |                                                    |                           |                                        |              |                   |
| 600,680                                                    | School breakfast program                           | 10.553                    | H63010103219                           | 420,840      |                   |
| 600,680                                                    | School breakfast program                           | 10.553                    | H63010103220                           | 2,335,916    |                   |
| 600,680                                                    | School lunch program                               | 10.555                    | H63010103219                           | 1,026,652    |                   |
| 600,680                                                    | School lunch program                               | 10.555                    | H63010103220                           | 4,825,799    |                   |
| <b>Total Child Nutrition Cluster</b>                       |                                                    |                           |                                        |              | \$ 9,246,881      |
| 607                                                        | School Food Equipment                              | 10.579                    | H63010013519                           | 25,000       | 25,000            |
| 605                                                        | Fresh Fruits and Vegetables                        | 10.582                    | H63010002119                           | 8,609        |                   |
| 605                                                        | Fresh Fruits and Vegetables                        | 10.582                    | H63010002120                           | 53,566       | 62,175            |
| <b>Total U. S. Department of Agriculture</b>               |                                                    |                           |                                        |              | <u>9,334,056</u>  |
| <b><u>U. S. DEPARTMENT OF EDUCATION</u></b>                |                                                    |                           |                                        |              |                   |
| <b>Passed through S. C. Department of Education</b>        |                                                    |                           |                                        |              |                   |
| 201                                                        | Title I                                            | 84.010                    | H63010100120                           | 2,955,630    |                   |
| 201                                                        | Title I                                            | 84.010                    | H63010100119                           | 1,618,915    |                   |
| 201                                                        | Title I Mini Grant                                 | 84.010                    | H63010100118                           | 45,407       |                   |
| 202                                                        | Title I                                            | 84.010                    | H63010100118                           | 242,847      |                   |
| 240                                                        | Title I Direct Student Services                    | 84.010                    | H63010100118                           | 229,936      |                   |
| 237                                                        | Title I Targeted School Improvement                | 84.010                    | H63010100119                           | 6,566        |                   |
| 238                                                        | Title I School Improvement Mini Grant              | 84.010                    | H63010100118                           | 244,576      |                   |
| 239                                                        | Title I Comprehensive School Improvement           | 84.010                    | H63010100119                           | 116,810      |                   |
| 239                                                        | Title I Comprehensive School Improvement           | 84.010                    | H63010100120                           | 2,205        |                   |
| <b>Total Title I</b>                                       |                                                    |                           |                                        |              | 5,462,892         |
| 203                                                        | Individuals with Disabilities Education Act        | 84.027                    | H63010100919                           | 245,691      |                   |
| 203                                                        | Individuals with Disabilities Education Act        | 84.027                    | H63010100920                           | 2,651,606    |                   |
| 204                                                        | Individuals with Disabilities Education Act        | 84.027                    | H63010100918                           | 49,246       |                   |
| 212                                                        | IDEA                                               | 84.027                    | ESY                                    | 2,892        |                   |
| 205                                                        | Special Education - Preschool Grants               | 84.173                    | H63010100820                           | 152,526      |                   |
| 205                                                        | Special Education - Preschool Grants               | 84.173                    | H63010100819                           | 12,263       |                   |
| 206                                                        | Special Education - Preschool Grants               | 84.173                    | H63010100818                           | 2,804        |                   |
| <b>Passed through S. C. State Treasurer's Office</b>       |                                                    |                           |                                        |              |                   |
| 209                                                        | IDEA - SSIP                                        | 84.027                    | N/A                                    | 38,419       |                   |
| <b>Total IDEA Cluster</b>                                  |                                                    |                           |                                        |              | 3,155,447         |
| <b>Passed through S. C. Department of Education</b>        |                                                    |                           |                                        |              |                   |
| 208                                                        | Vocational Education-subprogram 03                 | 84.048                    | H63010107119                           | 23,974       |                   |
| 207                                                        | Vocational Education-subprogram 03                 | 84.048                    | H63010107120                           | 50,711       |                   |
| 207                                                        | Vocational Education-subprogram 04                 | 84.048                    | H63010107120                           | 7,635        |                   |
| 207                                                        | Vocational Education-subprogram 06                 | 84.048                    | H63010107120                           | 9,500        |                   |
| 207                                                        | Vocational Education-subprogram 15                 | 84.048                    | H63010107120                           | 3,569        | 95,389            |
| 224                                                        | 21st Century                                       | 84.287                    | H63010006920                           |              | 221,272           |
| 251                                                        | Title VI                                           | 84.358                    | H63010007018                           | 3,745        |                   |
| 251                                                        | Title VI                                           | 84.358                    | H63010007020                           | 145,067      | 148,812           |
| 264                                                        | Title II - English Language Acquisition            | 84.365                    | H63010006718                           | 1,878        |                   |
| 264                                                        | Title II - English Language Acquisition            | 84.365                    | H63010006719                           | 9,512        | 11,390            |
| 267                                                        | Title II Part A Improving Teacher Quality          | 84.367                    | H63010006818                           | 11,956       |                   |
| 267                                                        | Title II Part A Improving Teacher Quality          | 84.367                    | H63010006819                           | 17,859       | 29,815            |
| 210                                                        | Title IV - Student Support and Academic Enrichment | 84.424                    | H63010100319                           |              | 83,237            |
| 220                                                        | SC Cares (COVID-19 Emergency Funding)              | 84.425D                   | H63010497520                           |              | <u>1,422,947</u>  |
| <b>Total U. S. Department of Education</b>                 |                                                    |                           |                                        |              | <u>10,631,201</u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

| <b>FEDERAL GRANTOR/<br/>PASS-THROUGH GRANTOR/<br/>PROGRAM TITLE</b> | <b>FEDERAL<br/>CFDA<br/>NUMBER</b> | <b>PASS<br/>THROUGH<br/>GRANTOR'S<br/>NUMBER</b> | <b>EXPENDITURES</b>           |
|---------------------------------------------------------------------|------------------------------------|--------------------------------------------------|-------------------------------|
| <b><u>U. S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>         |                                    |                                                  |                               |
| <b>Direct Programs:</b>                                             |                                    |                                                  |                               |
| 816      Teen Pregnancy Prevention Program                          | 93.297                             | N/A                                              | <u>\$      24,171</u>         |
| <b>Total U. S. Department of Health and Human Services</b>          |                                    |                                                  | <u>24,171</u>                 |
| <b><u>U. S. DEPARTMENT OF DEFENSE</u></b>                           |                                    |                                                  |                               |
| <b>Direct Programs:</b>                                             |                                    |                                                  |                               |
| 807      U.S. Department of Defense - ROTC                          | 12.000                             | N/A                                              | <u>312,369</u>                |
| <b>Total U. S. Department of Defense</b>                            |                                    |                                                  | <u>312,369</u>                |
| <b>TOTAL EXPENDITURE OF FEDERAL AWARDS</b>                          |                                    |                                                  | <u><u>\$   20,301,797</u></u> |

**ORANGEBURG COUNTY SCHOOL DISTRICT**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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**1. BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Orangeburg County School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**2. DE MINIMUS INDIRECT COST RATE**

The District has not elected to use the ten percent de minimus indirect cost rate.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020**

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**SECTION A.**

Financial Statements

Summary of Auditor's Results

- |                                                                                      |           |
|--------------------------------------------------------------------------------------|-----------|
| 1.) Type of auditor's report issued:                                                 | Qualified |
| 2.) Internal controls over financial reporting:                                      |           |
| a.) Material weakness identified?                                                    | Yes       |
| b.) Significant deficiencies identified not<br>considered to be material weaknesses? | Yes       |
| 3.) Noncompliance material to financial statements<br>noted?                         | Yes       |

Federal Awards

- |                                                                                                               |            |
|---------------------------------------------------------------------------------------------------------------|------------|
| 1.) Internal control over major programs:                                                                     |            |
| a.) Material weakness identified?                                                                             | Yes        |
| b.) Significant deficiencies identified not<br>considered to be material weaknesses?                          | No         |
| 2.) Type of auditor's report issued on compliance<br>for major programs:                                      | Unmodified |
| 3.) Any audit findings disclosed that are required to<br>be reported in accordance with the Uniform Guidance? | Yes        |
| 4.) Identification of major programs:                                                                         |            |

CFDA NumberName of Federal Program

|                |                                       |
|----------------|---------------------------------------|
| 10.553, 10.555 | Child Nutrition Cluster               |
| 84.010         | Title I                               |
| 84.027, 84173  | IDEA Cluster                          |
| 84.425D        | SC Cares (COVID-19 Emergency Funding) |

- |                                                                                 |            |
|---------------------------------------------------------------------------------|------------|
| 5.) Dollar Threshold used to distinguish between<br>Type A and Type B programs? | \$ 750,000 |
| 6.) Auditee qualified as a low-risk auditee under<br>the Uniform Guidance?      | No         |

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020**

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**SECTION B. FINDINGS-FINANCIAL STATEMENTS AUDIT**

**MATERIAL WEAKNESSES**

**Finding 2020-001 Compliance with Act No. 23 of 2017**

**Criteria:** Act No. 23 of 2017 requires all School Districts in the State of South Carolina to maintain unrestricted fund balance in the General Fund of at least one month of General Fund operating expenditures as calculated using the year then ended's operating expenditures and the average of the year then ended and the previous year's expenditures.

**Condition:** The District's unrestricted fund balance in the General Fund as of June 30, 2020 was \$7,126,478. The required reserve based on 8.33% of the year ended June 30, 2020's operating General Fund expenditures was \$10,744,780 and the required reserve based on 8.33% of the average of the June 30, 2020 and 2019's General Fund operating expenditures was \$10,486,238. As a result, the District is not in compliance with State law.

**Cause:** The District's 2019-2020 expenditures and other financing uses exceeded its revenues and other financing sources by \$10,089,133.

**Effect:** The District is not in compliance with the requirements established by Act No. 23 of 2017.

**Auditor's Recommendation:** We recommend the District consider cost saving measures in order to increase fund balance and exceed the minimum unrestricted fund balance required by State law.

**Views of responsible officials and planned corrective actions:** The District agrees with the finding and will adhere to the corrective action plan on page 117 of this annual financial report.

**Finding 2020-002 Material Audit Adjustments**

**Criteria:** The District should present a trial balance to the auditor that does not require any audit adjustments that would have a material effect on the financial statements.

**Condition:** Several significant audit adjustments which affected the General Fund, Special Revenue Fund, Food Service Fund, Debt Service Fund, and Capital Projects Fund (Governmental Funds) were proposed and posted to the District's general ledgers to correct material misstatements. It is believed that there is more than a remote likelihood that these errors would not have been detected and corrected by the District's internal control prior to issuance of the District's financial statements.

**Cause:** Errors in the District's recording of fringe and indirect cost allocations, voided checks and beginning cash balances, duplicate revenues, receipt of prior year receivables, beginning fund balances, tax revenues and activity from the County Treasurer, omission of some prior year expenditures paid by former districts, and payroll withholdings.

**Effect:** Without the proposed audit adjustments, the District's financial statements would have been materially misstated as of and for the year ended June 30, 2020.

**Auditor's Recommendation:** General ledger balances should be reviewed and compared to supporting reconciliations, payables and withholdings and receivables should be traced to payment of receipt.

**Views of responsible officials and planned corrective actions:** The District agrees with the finding and will adhere to the corrective action plan on page 117 of this annual financial report.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020**

---

**Finding 2020-003 Maintaining the General Ledger**

**Criteria:** The District should capture and properly record all of its financial activity in the general ledger system by fund and reconcile monthly to bank and other reconciliations in order to generate financial data for reporting and facilitate Board decisions.

**Condition:** The District did not import the correct beginning balances from the former three districts into their system. Many receipts of prior year receivables were recorded in current year revenues. Payroll withholdings carried from the prior year were not reconciled to payment. Some bank accounts were not reconciled until after year end. In September, 2020 the District issued a request for proposals for consulting services to assist correcting and recording these issues and a firm was subsequently hired. A closed out trial balance was presented for audit on January 7, 2021 that still contained an unidentified balance of \$1,663,617.28 resulting from adjusting beginning balances and payment/receipt of payables/receivables. We also noted several expenditure accounts carried a credit balance due to a reversing entry being made to an improper account; some expenditure accounts had the function as 000 and several account numbers used were not in the SC Department of Education's listings causing issues with proper reporting; several Pupil Activity Funds did not have a fund name which required determining their true classifications.

**Cause:** The District's finance office endured much turnover during the fiscal year. The task of reviewing the general ledger for accuracy and performance of monthly reconciliations was not performed timely.

**Effect:** The general ledger did not capture and properly record the financial data of the District.

**Auditor's Recommendation:** The general ledger reports for each fund should be reviewed monthly and agreed to bank and other reconciliations and any discrepancies corrected.

**Views of responsible officials and planned corrective actions:** The District agrees with the finding and will adhere to the corrective action plan on page 117 of this annual financial report.

**Finding 2020-004 Capital Assets**

**Criteria:** A complete capital assets listing should be maintained by the District of all capital assets owned meeting the \$5,000 capitalization threshold and should be included in the financial statements of the District at their original cost (or estimated historical value if cost is not available) at the time acquired. These capital assets should be depreciated as applicable over their respective lives.

**Condition:** The District's detailed schedule of capital assets and related accumulated depreciation as of July 1, 2019 did not agree to the ending balances from the former three districts. Therefore, 2020 fiscal year transactions could not be recorded and June 30, 2020 balances could not be determined.

**Cause:** The District could not reconcile the capital assets imported from the former three districts to the prior audited financial statement balances. No accumulated depreciation information was brought forward from the three former districts.

**Effect:** The government-wide financial statements do not include all capital asset information as of and for the year ended June 30, 2020. The combined June 30, 2019 balances for capital assets are recorded in the financial statements.

**Auditor's Recommendation:** We recommend a detailed listing of capital assets and related depreciation be reconciled to the beginning balances from June 30, 2019 and any additions or deletions during the 2019-2020 be recorded along with updating the depreciation totals. All discrepancies should be corrected.

**Views of responsible officials and planned corrective actions:** The District agrees with the finding and will adhere to the corrective action plan on page 118 of this annual financial report.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020**

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**Finding 2020-005 Payroll Withholdings and Related Expenditures**

**Criteria:** Each pay period, a payroll journal is generated and recorded in the general ledger with the District's portion of expenditures and employees' withholdings to result in the net payment to employees. As payment for the benefits are made to various vendors, the withholding accounts are cleared of the liability.

**Condition:** We noted large balances remaining in the payroll withholding accounts from posting the payments to vendors. One cause was a portion of the District's expenditures was being recorded in the payroll liability account rather than the proper expenditure accounts. We further noted the payments to vendors for various benefits were in excess of the amounts being generated by the payroll journals. Therefore, benefits are being paid that are neither charged to the District's expenditures as its portion of the cost nor withheld from the employees' paychecks. The result is an accumulation of payments to vendors in the withholding accounts not allocated to expenditures or cleared by withholdings.

**Cause:** The withholding accounts are not being reviewed monthly to reconcile the payments to the liabilities.

**Effect:** The cost of benefits is not being properly allocated to the employees or District.

**Auditor's Recommendation:** We recommend the payroll journal entries be reconciled to the actual payments being made to ensure the proper coverages are being billed and withheld or charged to the District.

**Views of responsible officials and planned corrective actions:** The District agrees with the finding and will adhere to the corrective action plan on page 118 of this annual financial report.

**SIGNIFICANT DEFICIENCY**

**Finding 2020-006 Pupil Activity Funds**

**Criteria:** Funds collected for Pupil Activities should be receipted and timely turned over to the school office for deposit and recording. Disbursements of the funds for related Pupil Activity should be by District check in accordance with the District's policies so it may be captured into the financial system and properly documented.

**Condition:** During our testing of receipts and disbursements of Pupil Activity Funds, we noted the Star Center had receipts to students for collections but no funds were turned over to the District for deposit. The District staff collecting the funds made payments in cash for activity expenditures. No documentation of these disbursements were retained.

**Cause:** District staff did not adhere to the District policies for handling Pupil Activity Funds.

**Effect:** The collections were not properly deposited or recorded and cash disbursements were not documented or recorded.

**Auditor's Recommendation:** We recommend all Pupil Activity Funds be receipted, deposited and recorded timely and all disbursements be documented and made by District check so it may be captured.

**Views of responsible officials and planned corrective actions:** The District agrees with the finding and will adhere to the corrective action plan on page 118 of this annual financial report.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020**

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**SECTION C. FINDINGS AND QUESTIONED COSTS-MAJOR FEDERAL AWARD PROGRAMS AUDIT**

U.S. Department of Agriculture  
Passed through the South Carolina Department of Education  
Program Name: Child Nutrition Cluster  
CFDA# 10.553, 10.555

Grant #H63010103219  
Grant #H63010103220

**Finding 2020-002 Material Audit Adjustments**  
See Section B.

U.S. Department of Agriculture  
Passed through the South Carolina Department of Education  
Program Name: Child Nutrition Cluster  
CFDA# 10.553, 10.555

Grant #H63010103219  
Grant #H63010103220

U.S. Department of Education  
Passed through the South Carolina Department of Education  
Program Name: Title I  
CFDA# 84.010

Grant #H63010100118  
Grant #H63010100119  
Grant #H63010100120

U.S. Department of Education  
Passed through the South Carolina Department of Education  
Program Name: IDEA Cluster  
CFDA# 84.027, 84.173

Grant #H63010100918    Grant #H63010100818  
Grant #H63010100919    Grant #H63010100819  
Grant #H63010100920    Grant #H63010100820

U.S. Department of Education  
Passed through the South Carolina Department of Education  
Program Name: SC Cares (COVID-19 Emergency Funding)  
CFDA# 84.425D

Grant #H63010497520

**Finding 2020-003 Maintaining the General Ledger**  
See Section B.

**ORANGEBURG COUNTY SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2020**

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**(Former Orangeburg County Consolidated School District Three)**

**Finding 2019-001 Material Audit Adjustments**

**Condition:** Three significant audit adjustments which affected the EIA Special Revenue Fund, Debt Service Fund, and School Building Fund (Governmental Funds) were proposed and posted to the District's general ledgers to correct material misstatements. It is believed that there is more than a remote likelihood that these errors would not have been detected and corrected by the District's internal control prior to issuance of the District's financial statements.

**Auditor's Recommendation:** Invoices should be reviewed for cutoff and recording in proper year. Payment of short-term borrowings should be recorded as changes to short-term liability accounts to comply with GAAP. Transfers of revenues to other funds should not be netted against the revenue account which distorts the actual revenue received and will result in transfers not balancing between funds.

**Current Status:** Sustained in the current year. See Finding 2020-002

**Finding 2019-002 Commercial Driver's License (CDL) Drug and Alcohol Testing**

**Condition:** For calendar year 2018, the District only tested 8% of the average number of driver positions for controlled substances and 4% of the average number of driver positions for alcohol.

**Auditor's recommendation:** The District should verify and ensure that the required number of drivers are selected and tested for drug and alcohol as required.

**Current Status:** Not sustained in the current year.

**(Former Orangeburg County Consolidated School District Four)**

**2019-001 Compliance with Act No. 23 of 2017**

**Condition:** Act No. 23 of 2017 requires all School Districts in the State of South Carolina to maintain unrestricted fund balance in the General Fund of at least one month of General Fund operating expenditures of the previous two completed fiscal years, or approximately 8.3%. Board approval should generally be obtained for expenditures in excess of the amount originally approved by the Board.

**Auditor's recommendation:** The School District is close to the 8.3% minimum unrestricted fund balance required by State law; thus, we recommend that the School District consider cost saving measures in order to increase fund balance and exceed the minimum unrestricted fund balance required by State law.

**Current Status:** Sustained in the current year. See Finding 2020-001

**(Former Orangeburg County Consolidated School District Five)**

None



SC Department of Education

Attn: Melissa Myers

1429 Senate Street

Columbia, SC 29201

March 29, 2021

**Finding 2020-001 Compliance with Act No. 23 of 2017**

**Contact Person:** Brandi Gist, Assistant Superintendent for Finance

**Proposed Completion Date:** Completed

**Corrective Action:** The district has taken steps to review staffing levels and operating expenses. In addition, we've implemented efficiencies that will result in cost savings across the district. These steps will aid in restoring the fund balance to the state minimum of 8.33%.

**Finding 2020-002 Material Audit Adjustments**

**Contact Person:** Brandi Gist, Assistant Superintendent for Finance

**Proposed Completion Date:** Completed

**Corrective Action:** The district experienced turnover of key financial personnel in the first year of consolidation. This was a contributing factor to this finding. The district has since added a staff accountant who will review and compare the general ledger to all payables and receivables. Extensive training for all staff members in their respective areas within the Finance Department has occurred. In addition, the District is committed to continuing to have open and frequent communication with the County Treasurer to ensure timely reconciliation.

**Finding 2020-003 Maintaining the General Ledger**

**Contact Person:** Brandi Gist, Assistant Superintendent for Finance

**Proposed Completion Date:** Completed

**Corrective Action:** The FY19 ending balances from the former three districts were finalized in December 2019. FY20 was the first year of consolidation. The district was faced with many consolidation-related challenges, such as staffing, training, and incorporating data from formerly independent districts into the newly-consolidated district. Since that time there have been numerous procedures implemented, specifically to prevent this error, the general ledger reports are being reviewed by the staff accountant



on a monthly basis to ensure that it matches the bank statement. Doing so allows for timely corrections to be made for any discrepancies.

**Finding 2020-004 Capital Assets**

**Contact Person:** Brandi Gist, Assistant Superintendent for Finance

**Proposed Completion Date:** By June 30, 2021

**Corrective Action:** The district will hire an independent contractor to do an inventory of all capital assets for the consolidated district to ensure that all assets are recorded in the district's financial software. We will reconcile to the beginning balance from June 30, 2019 and handle any additions or deletions accordingly. After an accurate inventory is completed, we will conduct physical inventory counts and calculate depreciation annually.

**Finding 2020-005 Payroll Withholdings and Related Expenditures**

**Contact Person:** Brandi Gist, Assistant Superintendent for Finance

**Proposed Completion Date:** June 30, 2021

**Corrective Action:** Insurance reconciliations will be performed on regular basis. Staff will ensure that proper coverages are being billed and withheld from employees by reconciling payroll journal entries to actual payments made to vendors.

**Finding 2020-006 Pupil Activity Funds**

**Contact Person:** Brandi Gist, Assistant Superintendent for Finance

**Proposed Completion Date:** Completed

**Corrective Action:** The district has taken steps to ensure that these incidents are not repeated. The finance staff will conduct monitoring visits with schools to ensure that funds are being receipted, deposited and recorded daily. The district also centralized all pupil activity; therefore, all disbursements are made by the finance office. Training sessions will be held on a regular basis to ensure that proper procedures are being followed.



Brandi Gist  
Assistant Superintendent for Finance  
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