



RICHLAND COUNTY SCHOOL DISTRICT ONE

Annual Comprehensive Financial Report



Columbia, South Carolina
Fiscal Year Ended June 30, 2022

ENGAGE • EDUCATE EMPOWER

ANNUAL
COMPREHENSIVE
FINANCIAL REPORT
OF
RICHLAND COUNTY SCHOOL DISTRICT ONE
COLUMBIA, SOUTH CAROLINA

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2022

PREPARED BY:
The Financial Services Department
Dr. Craig Witherspoon, Superintendent

INTRODUCTORY SECTION

Richland County School District One

Annual Comprehensive Financial Report

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RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2022



Mrs. Cheryl Harris
Chairwoman



Ms. Angela Clyburn
Vice Chairwoman



Ms. Tamika Myers
Secretary-Treasurer



Mr. Jamie L. Devine
Parliamentarian



Mrs. Beatrice King



Mr. Aaron Bishop



Mr. Robert Lominack



Dr. Craig Witherspoon
Superintendent

Richland County School District One

Principal Officials

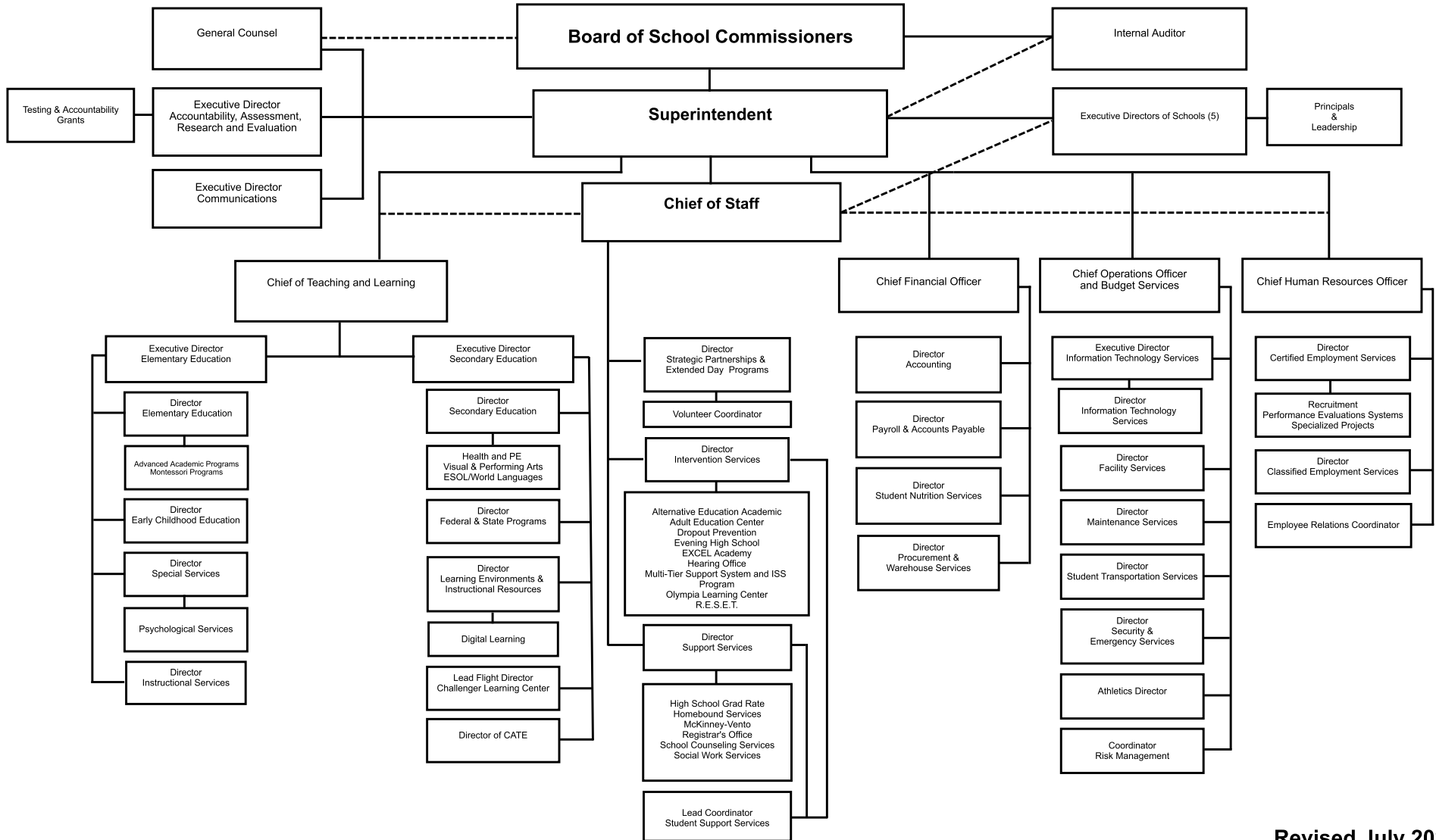
As of June 30, 2022

<u>Board of School Commissioners</u>	<u>Length of Service</u>	<u>Term Expires</u>
Mrs. Cheryl Harris, Chairwoman	10 years	2024
Ms. Angela Clyburn, Vice Chairwoman	2 years	2024
Ms. Tamika Myers, Secretary-Treasurer	2 years	2024
Mr. Jamie Devine, Parliamentarian	14 years	2024
Mrs. Beatrice King	10 years	2022
Ms. Aaron Bishop	12 years	2022
Ms. Robert Lominack	1 year	2022

Appointed Officials

Dr. Craig Witherspoon	Superintendent
Dr. Sherry Veasey	Chief of Staff
Mrs. Sherri Mathews-Hazel	Chief Financial Officer
Mr. Ed Carlon	Chief Operations Officer
Dr. Jeffery E. Long	Chief Human Resources Officer
Dr. Sandra Brossard	Chief of Teaching and Learning
Mrs. Arnett Edmond	Director of Accounting

RICHLAND COUNTY SCHOOL DISTRICT ONE ORGANIZATIONAL CHART



Revised July 2021



December 14, 2022

To The Citizens of Richland County School District One
Columbia, South Carolina

Richland County School District One (District) is one of the largest of South Carolina's 81 public school districts. The District operates 50 schools and centers and provides a full range of educational opportunities for more than 21,000 students in pre-kindergarten through 12th grade.

The District's faculty, staff and students continued the tradition of excellence during the 2021-2022 school year by earning numerous honors and awards:

- At 85.8%, Richland One has achieved a record high graduation rate in the district's history. The graduation rate is higher than the statewide average for the third consecutive year.
- A Richland One high school senior won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- The Richland One Class of 2021 collectively received more than \$73.8 million in scholarship offers and other financial aid.
- Thirty-one Richland One students received certificates or associate degrees from Midlands Technical College.
- Two Richland One teachers achieved National Board certification (the highest credential available in the teaching profession), bringing the district's total number of nationally certified teachers to 205.
- Nine Richland One schools were recognized as being among the healthiest schools in the nation. Richland One has more award winners than any other school district in South Carolina.

- A Richland One high school varsity cheerleading squad won the 2021 state championship title in the Class 4A division. This is the second consecutive state championship the squad has won and the second in the school's history.
- A Richland One high school boys golf team won the 2022 golf state championship title in the Class 4A division.
- A Richland One high school orchestra program earned the Outstanding Performance Award for the 2021 – 2022 school year. The Outstanding Performance Award (OPA) is the highest achievement for the orchestra programs in the state of South Carolina.
- A Richland One high school girls basketball team won the 2022 basketball state championship title for the third consecutive year in the Class 3A division.
- Richland One student-athletes captured 14 individual and team state titles in the track and field championships in the Class 1A, 2A, 3A and 4A divisions.
- Two Richland One high school boys swim team won titles in the 2022 swimming state championship in the Class 4A division winning four gold medals.

Richland One is proud of these achievements and the many other accomplishments of its students, faculty and staff during the 2021-2022 school year. In addition, school-business partnerships, parents and community members continued to provide significant support to Richland One to ensure that our students are ready for college and careers.

INTRODUCTION

Richland County School District One presents its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. We believe the data is accurate and that it fairly presents the District's results of operations and financial position. In addition, we believe that we have included all disclosures necessary for the reader to understand the District's financial activity.

This report consists of Management's representations concerning the finances of Richland County School District One. Consequently, Management assumes full responsibility for the completeness and reliability of all of the information presented in this report.

The Citizens of Richland County School District One

Page Three

The funds and entities included in this report are within the financial accountability of the Board of School Commissioners. Board members have decision-making authority, the power to hire the superintendent and the ability to influence operations.

Richland One has approximately 4,300 employees that provide comprehensive educational services for 21,016 students. These educational services range from kindergarten to a full program of continuing education for adults. The District's physical plant consists of 28 elementary schools, nine middle schools, seven high schools, one special education center, one alternative school, one adult education center, one career and technology center, and two charter schools.

Each of the District's schools is fully accredited by the South Carolina Department of Education and the Southern Association of Colleges and Schools Council on Accreditation and School Improvement, an accreditation division of Cognia. Accreditation from these institutions is the highest recognition of quality for a public school in South Carolina.

The District anticipates the projected enrollment to increase from 21,016 students in fiscal year 2021-2022 to approximately 21,600 in fiscal year 2022-2023. The District's facilities will be able to accommodate the projected enrollment. Although the average age of school facilities is approximately 31 years old, the facilities have either been renovated or new schools have been built.

COMPONENT UNIT

The District has two charter schools which are considered to be component units: Richland One Middle College and Carolina School for Inquiry. The Richland One Middle College charter school is chartered by the District and serves 75 students. Carolina School for Inquiry serves 104 students in kindergarten through grade 6. Each charter school has an independent board that oversees its operations.

A charter school is considered a state-supported public school and, as a result, is part of the District for purposes of the State Constitution. The financial statements of the Richland One charter schools are presented as a discretely presented component unit because the charter schools are financially dependent on the District.

The Richland One Middle College is an award-winning charter school of choice sponsored by Richland One. Located at Midlands Technical College, Richland One Middle College is unique because it offers 11th-grade and 12th-grade students the opportunity to attend high school on a college campus where they can earn college credits for free.

The purpose of the school is to connect students to a successful high school experience that will prepare them for “life after high school.” Students have the opportunity to learn in a collegiate environment, use state-of-the-art technology and participate in paid internship opportunities.

Carolina School for Inquiry fosters meaningful partnerships among parents, teachers, and students to create an environment where parents can be more involved, teachers are encouraged to be innovative, and students are provided the structure they need to learn. At Carolina School for Inquiry, all three of these parties are held accountable for student advancement.

Funding for the charter schools is formula-based and consists of local, state and federal per-pupil allocations. The charter schools do reimburse the District for some of the expenses incurred for support services that are provided by the District.

Factors Affecting Financial Condition

LOCAL ECONOMY

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

The District is located entirely within Richland County and encompasses nearly 500 square miles of the county’s 756 total square miles of land area. Richland One is one of three school districts in the County, and includes most of the City of Columbia (the “City”), the state capital. Richland One is generally bordered on the west by the Congaree and Saluda rivers, except for a small area of the District which is bounded by the southern border of Lexington-Richland School District Five; on the north by the Fairfield County line; on the east by Richland School District Two; and on the south by the Sumter County line. The Columbia Metropolitan Statistical Area (MSA) has an estimated population of 829,000.

In addition to Richland One, there is one other school district located entirely within the County and one school district which overlaps part of the County.

State and federal payrolls are major sources of employment and income for the residents of the county. The local economy continues to experience steady growth with ongoing capital investments and new jobs created.

The Citizens of Richland County School District One
Page Five

In August 2021, Commonwealth Properties, LLC, a Virginia-based developer, announced plans to develop a 250-unit, multifamily mixed-use building at the former Jim Moore Cadillac location on Elmwood Avenue in Columbia.

In November 2021, AVANTech, LLC, a wastewater and radioactive waste treatment solutions provider, announced plans to expand operations in the County. The expansion will increase the company's capacity to support growing demand for its integrated design, engineering and fabrication services. The more than \$3.6 million investment, which is expected to be completed in stages through 2025, will create 17 new jobs.

In December 2021, Westinghouse announced plans to support and grow its operations in the County through a \$131 million investment. Operating in South Carolina since 1969, the Westinghouse Columbia Fuel Fabrication Facility (CFFF) in the County houses fuel manufacturing, product engineering, testing laboratories and fuel marketing and contract administration. Approximately 10% of United States electricity comes from nuclear fuel manufactured at CFFF. The project is expected to be completed by January 2026.

In December 2021, AMERICAN SpiralWeld Pipe Company announced plans to expand its operations in the County with a \$40 million investment that is expected to create 100 new jobs. AMERICAN SpiralWeld Pipe Company manufactures steel pipe in diameters up to 144 inches. The company's multi-year expansion, which is expected to be completed by 2025, will increase the company's capacity to support growing demand.

The Commons at BullStreet ("The Commons at BullStreet") has current construction underway to restore the historic Babcock building (which was recently damaged by fire) into a 254,000-square-foot apartment complex with one, two, and three-bedroom units, representing approximately \$55 million in capital investment. The first phase is expected to be completed by early-2022. The historic Bakery at BullStreet building is home to the SOCO co-work and event space, which opened in November of 2019. The Central Energy Facility, a versatile downtown event space featuring over 8,000 square feet, is also the home of Downtown Church. Plans are being formulated to locate a new USC Health Sciences campus on The Commons at BullStreet. The Seattle-based sporting and camping equipment retailer, REI Co-op, opened a newly constructed location in the BullStreet District in August of 2020, and a new 2,500-square-foot freestanding Starbucks location recently opened adjacent to the REI, which features outdoor patio seating and a drive through lane. Additionally, Iron Hill Brewery & Restaurant also plans to open a 7,500-square-foot brewery and restaurant in the BullStreet District. Construction has begun on Westlawn at BullStreet ("Westlawn"), a

75,000-square-foot office building, and is scheduled for completion in the first half of 2022. Robinson Gray, an existing downtown Columbia law firm has committed to leasing 28,000 square feet in Westlawn. Work has begun on Bennet at BullStreet, a 280,000-square-foot community with 269 luxury apartments ranging from studio to three bedroom units. The apartments, anticipated to open in 2023, will include a pet spa, a rooftop deck, an upscale clubhouse and a state-of-the-art fitness center.

Columbia is also home to the main campus of the University of South Carolina. USC has announced preliminary plans to relocate its School of Medicine from the Aging Veteran Affairs campus location to the Commons at BullStreet, which would be more closely adjacent to Prisma Health Richland. The \$200 million relocation and expansion would allow for a complete overhaul of the medical school on a new health sciences campus, spanning roughly 16 acres.

Allen University, Benedict College, Columbia College, Midlands Technical College and the University of South Carolina are institutions of higher learning located in Richland County.

FINANCIAL PLANNING

The Richland One Board of School Commissioners approved the Administration to conduct a study for upgrading district schools to the 21st century school model. The facilities maintenance study was completed. The recommendations for upgrading the facilities were approved by the Board. The financing plan is projected to extend to 20 years. The Board asked that the administration review and revise this study which is still in process.

In fiscal year 2020-2021, the Board approved \$18.2 million in general obligation bonds to fund the annual capital needs, security upgrades, major repairs and maintenance of the schools to be paid off within one year. This is a part of the 20-year implementation plan.

The District's current technology will be funded through general obligation bonds annually which will be paid off within one year, of which \$5 million is part of the above \$18.2 million.

The Richland One Board of School Commissioners approved a Guaranteed Energy Savings Contract which will implement a broad range of capital improvement, HVAC replacement, LED lighting, transformers, etc., and will also include conservation measures through energy, water, and wastewater savings. This contract included installation of a District wide voice over IP communication system which was completed during fiscal year 2022. These services and capital improvements will be provided and

financed through a performance-based contract with a guarantee of \$27.7 million in savings.

The District is implementing the solar panels project which will offset energy costs at 15 schools. The process will take approximately one year to complete and should be completed by the end of fiscal year 2022. Guaranteed savings for the Solar Project is \$29.3 million.

MAJOR INITIATIVES

Richland School District One was successfully reaccredited through Cognia during the 2021-2022 school year and continued implementation of its Academic Recovery and Strategic Plans.

Academic achievement and student growth in literacy and numeracy, in particular, continued to be priorities in grades Pre-kindergarten through grade 9. Implementation of the district's literacy and numeracy models were supported through professional learning opportunities, classroom support, and evidence-based resources. Interventions were provided to students needing greatest support during intervention blocks. Additionally, more students with disabilities were served through inclusion, thus providing opportunities for students to learn in least restrictive environments.

Efforts to improve advanced academic success were also expanded to include offering more dual enrollment, Advanced Placement, and International Baccalaureate courses, as well as through the expansion of Young Einstein and Einstein 2.0.

The district continued to focus on increasing the graduation rate and reducing the dropout rate. Opportunities to keep students engaged and excited about learning were supported through the expansion of career and technical offerings, as well as through a myriad of visual and performing courses and extracurricular activities.

The district continued its efforts to increase the number of students ready for kindergarten through the expansion of ThriveRichland and additional school readiness activities.

Richland One's one-to-one student laptop project began in the 2014-2015 school year when 9th grade students were provided with laptops. The goal was to have all students in grades PreK-12 have their own device so each year additional devices were added. Students in grades PreK through 8 were provided with laptops for use at school during the school year; those laptops are kept overnight in secured charging carts in classrooms. Students in grades 9 through 12 have their laptops for use at school and at home. All classroom teachers have been issued individual laptops to support teaching and learning activities that incorporate the student laptops.

At the end of each school year, all students' laptops are collected and accounted for at each school. Those laptops are inventoried and securely stored at each school for the summer. Schools contact parents of students whose laptops are not returned. During the summer, all student and teacher laptops are updated and re-imaged in preparation for starting the new school year. Teachers may use their laptops during the summer (after re-imaging) for planning purposes. At the end of each school year, all laptops that

have been used by students in grades 5, 8, and 12 are removed from rotation for use during the upcoming school year as loaner laptops for students when their laptops were being repaired or serviced. At the end of the "loaner year," those laptops are collected by a designated vendor, inventoried, and removed from service.

At the beginning of each school year, all students in grades 3, 6, and 9 receive new laptops as part of the District's replacement cycle for student laptops.

FINANCIAL INFORMATION

The Richland County School District One Administration is responsible for setting up and maintaining internal controls. These controls are to protect assets from loss, theft or misuse. The controls also are put in place to ensure that accounting data is compiled so financial statements can be prepared in conformity with generally accepted accounting principles.

The internal controls have been designed to provide reasonable assurance of meeting these goals. Reasonable assurance recognizes that the cost of a control should not exceed the expected benefits of that control. However, it also recognizes that the valuation of costs and benefits requires estimates and judgments by management.

The District's accounting system uses a strong foundation of controls to ensure that financial information generated is accurate and reliable. With this goal, an Internal Audit Department continuously monitors improvement of the District's accounting controls.

The results of internal control testing confirm that the system of controls safeguards assets and provides the proper recording of transactions.

Budgeting Controls – Richland County School District One uses budgetary controls. The aim of these controls is to ensure compliance with the legal provisions of the annual budget approved by the Board of School Commissioners. The annual appropriated budget includes activities of the General Fund and Special Revenue Fund. The Board controls Capital Projects Fund activity with approval of project-length financial plans.

When the Board adopts and amends the actual budgets, it is done at the fund, function and unit level of budgetary control for instruction, support and community services.

The General Fund level of budgetary control by management (that is, the level at which payments cannot exceed the appropriated amount) is set at the unit. A unit is a set of accounts under the responsibility of an appointed official. An official may overspend an individual line item within a unit. However, the total budget for that unit may not be overspent.

To provide sound fiscal management and stability, the Board believes that an operating reserve fund is necessary for the general fund budget. Currently, board policy states that an operating reserve fund of 8.50% of the total approved general fund budget is required. The operating reserve fund will be 8.75% in fiscal year 2022-2023.

The level of budgetary control of Special Revenue is set at the function level. A function is defined as the purpose for which the budget is established. An individual may overspend individual line items within a budget but may not exceed the total budget.

The District does not release purchase orders that exceed a unit's budget until the responsible official provides additional funds. This additional control ensures sufficient funds are available to pay for requested goods or services before the order is placed.

Richland One also maintains an encumbrance accounting system as a technique of budgetary control.

Single Audit – As a recipient of federal, state and county financial aid, the District also is responsible for compliance with applicable laws and regulations. In the single audit, the auditor applies tests to determine the adequacy of the internal controls, including that portion related to federal aid programs. Additionally, the auditor reviews to determine that the District has followed all laws and regulations that would have a direct and material effect.

OTHER INFORMATION

Independent Audit – State statutes require an annual audit by an independent certified public accountant. The accounting firm of Mauldin & Jenkins, LLC, was selected by the Board of School Commissioners as the District's external auditing firm. In addition to meeting the statute requirements, this audit also meets the requirements of the federal Single Audit Act of 1996 and related Uniform Guidance.

The auditor's report on the government-wide and fund financial statement is included in the Financial Section of this report. The auditor's reports related to the single audit are included in the Single Audit Section.

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

Certificate of Achievement for Excellence in Financial Reporting – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County School District One for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2021. This was the 34th consecutive Certificate of Achievement for Excellence in Financial Reporting awarded to the District.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The District believes that its current report continues to conform to the Certificate of Achievement Program requirements and will submit it to GFOA.

Certificate of Excellence in Financial Reporting – The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Richland County School District One. This award was for the District's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2021. This was the 34th consecutive Certificate of Excellence in Financial Reporting awarded to the District.

To be awarded a Certificate of Excellence, a School District's annual comprehensive financial report must receive the recommendation of the Association's Panel of Review. This panel must judge that the report conforms to the principles and standards of ASBO's Certificate of Excellence Program.

A Certificate of Excellence is valid for one year only. The District believes that its current report continues to conform to the Certificate of Excellence Program requirements and will submit it to ASBO.

Acknowledgements

In closing, we want to recognize and thank the members of the Board of School Commissioners. Their leadership and support are integral to the financial success of this District.

The preparation of this report could not have been accomplished without the dedicated services of the entire professional staff of the Financial Services Department. Each member has our sincere appreciation for his/her timely closing of the District's financial records and the preparation of this report. We also express our thanks to all departments of the District for their help in collecting and assimilating data.

Respectfully submitted,

A handwritten signature in black ink, reading "Sherri Mathews-Hazel". The signature is fluid and cursive, with the last name "Hazel" being more prominent.

Sherri Mathews-Hazel, CPA
Chief Financial Officer

Approved:

A handwritten signature in black ink, reading "Craig Witherspoon". The signature is cursive and somewhat stylized, with a long horizontal stroke at the end.

Craig Witherspoon, Ed.D.
Superintendent



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Richland County School District One
South Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Richland County School District 1

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Will Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of School Commissioners
Richland County School District One
Columbia, South Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the remaining fund information, of **Richland County School District One** (the "School District"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund and the remaining fund information, of the School District, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flow thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Carolina School for Inquiry and Richland One Middle College which represent 100% of the assets, net position and revenues of the School District's aggregate discretely presented component units as of June 30, 2022. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Carolina School for Inquiry and Richland One Middle College is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 25 - 34), the budgetary comparison schedules on pages 77 and 78, Schedule of the School District's Proportionate Share of the Net Pension Liability and Related Ratios, Schedule of School District Pension Contributions, Schedule of the School District's Proportionate Share of the Net OPEB Liability and Related Ratios, and Schedule of School District OPEB Contributions (pages 79 - 82), be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The statements and schedules listed in the table of contents under the heading "Other Supplementary Information" required by the South Carolina Department of Education, and the schedule of expenditures of federal awards, 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*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other 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 Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2022, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the 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 the School District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Columbia, South Carolina
December 14, 2022

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

As management of the Richland County School District One (the School District), we offer readers of the School District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2022. Please read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal at the front of this report and the School District's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- For governmental activities general revenues and transfers accounted for \$305 million in revenue or 64 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for \$171 million or 36 percent of total revenues of \$476 million.
- The School District had \$416 million in expenses related to governmental activities; only \$171 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of \$305 million were adequate to provide for these programs resulting in an increase of approximately \$60 million.
- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of \$138 million, about a \$6.0 million decrease in comparison to the prior year.
- The liabilities and deferred inflows of resources of the School District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by \$348 million (net position). Of this amount, \$282 million is net investment in capital assets and \$10 million is restricted for debt service. The School District reported negative unrestricted net position of \$640 million which is mainly due to the net pension liability of \$360 million (the District's proportionate share of the S.C Retirement System's pension liability) and the net other postemployment benefits (OPEB) liability of \$434 million (the District's proportionate share of the S.C. Retiree Health Insurance Trust fund's OPEB liability).
- Among the major funds, the general fund had \$342 million in revenues and other financing sources and \$326 million in expenditures and other financing uses. The general fund's fund balance increased by \$16,577,213 from \$75.6 million to \$92.2 million. The School District had budgeted \$341 million in revenues to fund the FY 2022 budget.
- At the end of the current fiscal year, the School District unassigned fund balance was \$16,159,984 which was attributed to General Fund.
- The School District decreased its outstanding long-term debt by approximately \$12 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements and required supplementary information. This discussion and analysis are intended to serve as an introduction to the School District's basic financial statements. The School District's basic financial statements consist of three parts: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to

the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements (Statement of Net Position and Statement of Activities) are designed to provide readers with a broad overview of the School District's finances, in a manner similar to a private-sector business. Short-term and long-term information about the School District's overall financial status are provided in these statements. These statements include all assets and liabilities using the accrual basis of accounting used by most private-sector companies. This basis of accounting takes into accounts all of the current year's revenues and expenses regardless of when cash is received or paid.

The Statement of Net Position and Statement of Activities report the School District's net position and changes in those assets. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's property tax base, current property tax laws, facility conditions, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

Governmental Activities - Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.

Business-Type Activities - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The School District Nutrition Services activities are reported as business activities.

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

The Statement of Activities presents information showing how the government'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 (i.e. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the School District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the School District include general fund, special projects fund, Education Improvement Act fund, debt service fund and capital projects fund. The business-type activities of the School District include the Nutrition Services fund.

The government-wide financial statements can be found on pages 35 and 36 of this report.

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 School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School District can be divided into three categories: governmental funds and proprietary funds.

Governmental funds - Most of the School District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School District's education programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary funds - Services for which the district charges a fee are generally reported in proprietary funds. The School District maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The School District uses an enterprise fund to account for its Nutrition Services operation. Proprietary funds are reported in the same way as the government-wide statements, only in more detail; therefore, the proprietary fund financial statements provide more detailed information for the Nutrition Services operation. The School District uses an internal service fund to account for its warehouse operation. The internal service fund is an accounting device used to accumulate and allocate cost internally among the School District's various departments and schools. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43 - 76.

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

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. In the case of the School District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$348 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position \$282 million reflects its investment in capital assets, (e.g., land, buildings and improvements, furniture and equipment and construction in progress). The School District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although, the School District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School District's net position of \$10 million represents resources that are subject to external restrictions on how they may be used. The restricted balance is for debt service. The remaining balance of the District's net position represents negative unrestricted net position of \$640 million. The net pension liability of \$360 million and the net OPEB liability of \$434 million created the deficit to the net position of \$348 million.

This deficit is mainly due to the adoption in Fiscal Year 2015 of GASB Statement No. 68-*Accounting for Financial Reporting for Pensions* and the adoption of GASB Statement No. 75-*Accounting for Financial Reporting for Postemployment Benefits other than Pensions (OPEB)* in Fiscal Year 2018. GASB Statement No. 68 requires governmental entities who participate in a cost-sharing multiple employer pension plan to recognize a liability. Each governmental entity must recognize its proportionate share of the net pension liability for that plan. Therefore, the District must recognize a net pension liability, deferred outflows of resources and deferred inflows of resources for its participation in the S.C. Retirement System. GASB Statement No. 75 requires each governmental entity that participates in a cost-sharing multiple employer plan to recognize a liability for its proportionate share of the net other postemployment benefits (OPEB) liability of that plan. The District must recognize a net OPEB liability and related deferred outflows and inflows of resources for its participation in the State Health Plan. At the end of the fiscal year, the School District is able to report positive balances in two of the three categories of net position. The District also reported positive balances in two of the three categories for the prior fiscal year.

The following table presents a summary of the School District's net position at June 30, 2022 compared to June 30, 2021.

Condensed Statement of Net Position

	2022			2021		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	\$ 243,926,778	\$ 9,092,538	\$ 253,019,316	\$ 245,791,407	\$ 4,846,328	\$ 250,637,735
Capital assets	611,321,389	1,951,375	613,272,764	559,944,227	2,095,655	562,039,882
Total assets	<u>\$ 855,248,167</u>	<u>\$ 11,043,913</u>	<u>\$ 866,292,080</u>	<u>\$ 805,735,634</u>	<u>\$ 6,941,983</u>	<u>\$ 812,677,617</u>
Deferred Outflows of Resources						
Deferred Charges on						
Refunding of Bonds	\$ 2,005,282	\$ -	\$ 2,005,282	\$ 2,512,479	\$ -	\$ 2,512,479
Deferred Outflows Related to Pensions	57,380,680	-	57,380,680	65,187,181	-	65,187,181
Deferred Outflows Related to OPEB	110,283,350	-	110,283,350	80,267,793	-	80,267,793
Total Deferred Outflows of Resources	<u>\$ 169,669,312</u>	<u>\$ -</u>	<u>\$ 169,669,312</u>	<u>\$ 147,967,453</u>	<u>\$ -</u>	<u>\$ 147,967,453</u>
Long-term debt outstanding	\$ 1,163,168,345	\$ 118,067	\$ 1,163,286,412	\$ 1,204,544,624	\$ 108,801	\$ 1,204,653,425
Other liabilities	89,621,095	1,537,997	91,159,092	83,224,849	1,275,037	84,499,886
Total liabilities	<u>1,252,789,440</u>	<u>1,656,064</u>	<u>1,254,445,504</u>	<u>1,287,769,473</u>	<u>1,383,838</u>	<u>1,289,153,311</u>
Deferred Inflows of Resources						
Deferred Revenue	\$ 5,556,449	-	5,556,449	7,155,920	-	7,155,920
Deferred Inflows Related to Pensions	75,347,752	-	75,347,752	26,346,710	-	26,346,710
Deferred Inflows Related to OPEB	48,428,359	-	48,428,359	49,403,124	-	49,403,124
Total Deferred Inflows of Resources	<u>\$ 129,332,560</u>	<u>\$ -</u>	<u>\$ 129,332,560</u>	<u>\$ 82,905,754</u>	<u>\$ -</u>	<u>\$ 82,905,754</u>
Net position						
Net Investment in capital assets	280,133,450	1,951,375	282,084,825	219,693,048	2,095,655	221,788,703
Restricted	10,290,824	-	10,290,824	63,711,823	-	63,711,823
Unrestricted	<u>(647,628,795)</u>	<u>7,436,474</u>	<u>(640,192,321)</u>	<u>(700,377,011)</u>	<u>3,462,490</u>	<u>(696,914,521)</u>
Total net position	<u>(357,204,521)</u>	<u>9,387,849</u>	<u>(347,816,672)</u>	<u>(416,972,140)</u>	<u>5,558,145</u>	<u>(411,413,995)</u>
Total liabilities and net position	<u>\$ 1,024,917,479</u>	<u>\$ 11,043,913</u>	<u>\$ 1,035,961,392</u>	<u>\$ 953,703,087</u>	<u>\$ 6,941,983</u>	<u>\$ 960,645,070</u>

The School District's net position increased by approximately \$64 million during the current year. The following table shows the changes in net position for fiscal year 2022 and 2021.

	2022			2021		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	\$ 323,800	\$ 238,766	\$ 562,566	\$ 296,066	\$ 114,615	\$ 410,681
Operating grants and contributions	170,404,673	19,945,608	190,350,281	148,606,173	12,407,934	161,014,107
Capital Gains and contributions		-	-		68,486	68,486
General revenues						
Property taxes	281,438,749	-	281,438,749	272,628,947	-	272,628,947
Federal and state formula aid	22,064,778	-	22,064,778	22,058,130	-	22,058,130
Other	<u>2,248,425</u>	<u></u>	<u>2,248,425</u>	<u>1,603,521</u>	<u></u>	<u>1,603,521</u>
Total revenues	<u>476,480,425</u>	<u>20,184,374</u>	<u>496,664,799</u>	<u>445,192,837</u>	<u>12,591,035</u>	<u>457,783,872</u>
EXPENSES						
Instruction	222,166,400	-	222,166,400	235,996,750	-	235,996,750
Support services	184,295,585	-	184,295,585	181,002,325	-	181,002,325
Community services	692,532	-	692,532	599,023	-	599,023
Interest and other charges	9,160,288	-	9,160,288	9,127,172	-	9,127,172
Nutrition Services	-	<u>16,752,671</u>	<u>16,752,671</u>	-	<u>12,489,894</u>	<u>12,489,894</u>
Total expenses	<u>416,314,805</u>	<u>16,752,671</u>	<u>433,067,476</u>	<u>426,725,270</u>	<u>12,489,894</u>	<u>439,215,164</u>
Excess (deficiency) before Transfers	60,165,620	3,431,703	63,597,323	18,467,567	101,141	18,568,708
Transfers	<u>(398,001)</u>	<u>398,001</u>	<u>-</u>	<u>415,663</u>	<u>(415,663)</u>	<u>-</u>
Change in net position	59,767,619	3,829,704	63,597,323	18,883,230	(314,522)	18,568,708
NET POSITION, Beginning of year	<u>(416,972,140)</u>	<u>5,558,145</u>	<u>(411,413,995)</u>	<u>(435,855,370)</u>	<u>5,872,667</u>	<u>(429,982,703)</u>
Net Position, end of year	<u><u>\$ (357,204,521)</u></u>	<u><u>\$ 9,387,849</u></u>	<u><u>\$ (347,816,672)</u></u>	<u><u>\$ (416,972,140)</u></u>	<u><u>\$ 5,558,145</u></u>	<u><u>\$ (411,413,995)</u></u>

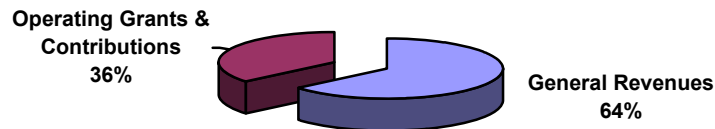
GOVERNMENTAL ACTIVITIES

The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 53 percent and support services accounted for 44 percent of total governmental activities costs. The instructional costs are largely from salary and fringe benefits for teachers and other educational staff. The support costs are primarily school administration, guidance, curriculum development, library services, maintenance, utilities and pupil transportation.

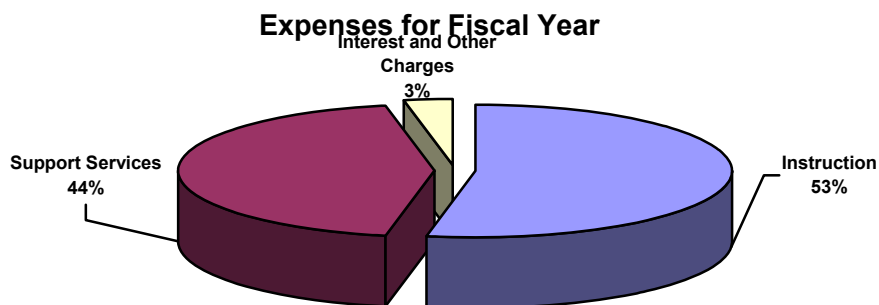
Total revenues surpassed expenses, increasing net position by approximately \$60 million during the year. In fiscal year 2022, state funding increased over FY 2021. Base student cost increased to \$2,516 from \$2,489 per weighted pupil unit (WPU). Also, the District received some additional per student weightings for poverty and other areas in FY 2016 and this funding continued for FY 2022. The District did not request a millage increase from County Council. The millage for FY 2022 was approved at 266.5 mills.

The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty four percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



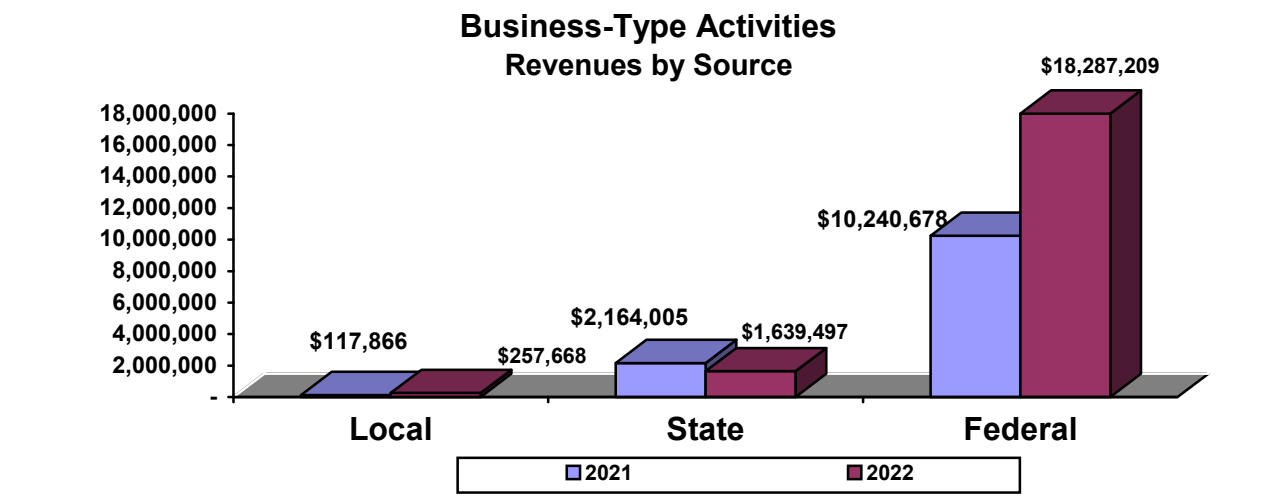
The figure below represents the cost of three major School District activities: instruction, support services, and interest and other charges.



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's Nutrition Services operations. Net position for the School District's business-type activities increased by \$3,829,704. The increase is primarily due to the increase in federal reimbursement through the sale of meals and assistance provided during the school year. Students returned to in-person learning on a more consistent basis in fiscal year 2022 which meant more students were able to participate in the meal program on a more consistent basis, as compared to the previous school year. In addition to this, the United States Department of Agriculture (USDA) and South Carolina State Department of Education provided program waivers and assistances to School Food Authorities in areas related to supply chain challenges, meal pattern flexibilities and emergency operations relief funds and assistance. Given the additional resources, increase in meals served in all programs, as compared to the previous fiscal year, the program realized an increase in the net position for fiscal year 2022.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (91%) is from federal sources.



During FY 2022, revenues of the School District’s business-type activities revenues increased by 61% and the expenditures increased by 34% as compared to the previous year.

FINANCIAL ANALYSIS OF THE DISTRICT’S FUNDS

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

Governmental Funds - The focus of the School 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 School District’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

For the year ended June 30, 2022, the School District’s governmental funds reported a combined fund balance of \$138 million as compared to \$144 million for the prior year, a decrease of \$6 million. This decrease is due primarily to vacancies in the General Funds and energy savings from the implementation of energy saving renovations which resulted in \$16.5 million increase in the general fund balance. This was offset by the decrease in the Capital Projects fund balance of \$22 million which is due to the payments of the principal and interest on bonds and the completion of several capital projects that were funded by bonds that were issued in previous years. At June 30, 2022, the School District has an unassigned fund balance of \$16,159,984 which is attributed mainly to General Fund. For the year ended June 30, 2022, \$11 million is restricted for debt service and \$32 million is restricted for capital projects which is representative of the School District’s aggressive building program.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, the District fund balance increased to \$92 million. Fund balance will be the source of funding for revenue shortfalls when necessary. Funds were approved as a funding source from the fund balance for fiscal year 2022 during the budget process. The increase of \$16,577,213 million in the general fund net change in fund balance was due to vacancies and reduced energy costs due to the implementation of energy saving renovations.

The School District’s major funds include general fund, as described above, special revenue-special projects, special revenue-EIA, debt service, and capital projects.

The School District's special revenue funds, special projects and EIA, are used to account for revenues derived from the State of South Carolina and the Federal Government. Special Revenue Funds do not have fund balances as revenues should be expended, deferred, or returned to the grantor.

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance decreased by \$360,429. This decrease is due mainly to the redemption of bond principal and interest expenditures and interest income revenue transfer to capital projects. The fiscal year 2022 fund balance is \$12.2 million all of which is restricted for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balance decreased by \$22 million from \$54 million to \$32 million. The decrease is due primarily to the completion of the majority of the Energy Service Contract projects that are part of the Schneider Electric using Bank of America Master Equipment Lease – Purchase Agreement. This agreement is to upgrade fifteen schools for all energy savings upgrades including HVAC, electrical and other upgrades. During fiscal year 2022, the District started phase II for these same fifteen schools with Schneider Electric to install solar panels. The guaranteed savings are estimated to be \$29.3 million over 20 years.

Enterprise Fund – The School District operates Nutrition Services as an enterprise fund. The program has a centralized food production and warehouse facility located at 1224 Whitney Street. The centralized production facility supported 44 district schools, two charter schools, virtual programs and two additional district sponsored programs. Additionally, this production facility along with schools prepared over 2.5 million lunches, 1.5 million breakfasts and 267,000 dinner meals in 2021-2022.

The Nutrition Services Program has a net increase of \$3,829,704 for 2022, as compared to a net decrease of \$314,522 for 2021. The increase is attributed to the increase sale of meals, increase in program reimbursements and assistance provided during the school year by USDA. Meals sold to students increased as well as the reimbursement associated with the sale of meals due to students returning to in-person learning during fiscal year 2022. The program saw a 67% increase in the number of meals served in the lunch participation alone. Participation in all meal programs increased substantially as well with the return of students to in-person instruction. The Nutrition Services fund has net position of \$9.4 million which is an increase from last year's \$5.6 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The School District's budget is prepared according to South Carolina law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund.

The School District was required to give certified staff a step increase which averaged about 2%. The School District approved an additional \$1,000 per teacher. The District also approved a 4.5% cost of living increase for non-teachers. The state required the District to give the school bus drivers a 5% increase. There was a 1% increase to the employer retirement rate and a 5% increase to the employer health costs for 2022. All staffing from the previous year was kept in place to maintain the class sizes at the district's targeted levels. A new language immersion program was started in FY 2019 and additional instructional positions were added for this program. Utility costs went up due to rate increases. However, these increases were offset by energy saving upgrades to lighting and energy controls. Actual utility expenditures for fiscal year 2022 were reduced by \$440,000 from an already reduced energy budget. The utility budget was reduced by \$1.8 million for fiscal year 2022 as compared to the fiscal year 2021 budget.

Also, transfers from support services to instruction were made to the original budget. The School District budgets all fringes in one district wide account and then transfers the budget to all the accounts to align with the salary accounts before the end of the year. Fringe benefits were increased in fiscal year 2022 to cover the increases in salaries and the employer costs of retirement and health insurance. This resulted in a decrease in the final amended budget for support services and an increase in the final amended budget for instruction.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets - These projects account for all monies used in the acquisition and construction of facilities and other fixed assets. The School District has received funds from interest income and from the sale of general obligation bonds. More detailed information about Capital Assets can be found in Note 4 of the financial statements.

The Board of School Commissioners approved the financial plan for facility and maintenance plan for the next 10 years. The Board approved an \$18.180 million general obligation bond for FY 2022 to be paid back over one year for the purpose of funding construction projects and other capital improvements to the facilities of the School District.

The Digital Learning Environment initiative is the replacement for the personal computer replacement plan and is funded by eight percent (8%) debt limit general obligation bonds. The Board of School Commissioners approved funding in the spring of 2020 for the replacement of laptops.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2022	2021	2022	2021
Land	\$ 17,451,194	\$ 17,451,194	\$ -	\$ -
Improvements	19,197,956	18,367,179	-	-
Buildings	475,992,210	489,537,196	-	-
Equipment	42,142,045	30,721,492	1,951,375	2,095,655
Construction in progress	56,537,984	3,867,166	-	-
Total	<u>\$ 611,321,389</u>	<u>\$ 559,944,227</u>	<u>\$ 1,951,375</u>	<u>\$ 2,095,655</u>

Long-Term Debt - At year-end, the School District had \$370 million in general obligation bonds and other long-term debt outstanding excluding the net pension and net OPED liabilities. This was a decrease of approximately 3% from the prior year. More detailed information about long-term debt can be found in Note 7 of the financial statements.

State statutes limit the amount of general obligation debt a governmental entity may issue to eight (8) percent of its total assessed valuation. The current debt limitation for the School District is \$17.1 million. The School District has \$58.4 million in non-bond referendum debt as of June 30, 2022.

Tax Abatements- Richland County provides tax abatements agreements under two programs: the Fee in Lieu of Ad Valorem Property Tax (FILOT) Program and the Special Source Revenue Credits (SSRC) Program. The purpose of the FILOT program is to reduce the disparately higher property tax rates applied to manufacturing and certain commercial properties in South Carolina, which have previously impeded new and expanding business from location in South Carolina. The purpose of the SSRC program is to enhance the economic development by reducing property taxes for taxpayers that use the credit provided under the SSRC program to pay the cost of designing, acquiring, constructing, improving, or expanding (a) infrastructure serving the local government or the taxpayer's property, or (b) improved or unimproved real estate and personal property, including machinery and equipment used in the operation of a manufacturing or commercial enterprise. Additionally, the County uses multicounty industrial or business parks (MCIP) in connection with the FILOT and SSRC programs which further abate District One's property tax revenues from certain taxpayers. For tax year 2021, the gross dollar amount by which District property tax revenues were abated pursuant to tax abatement agreements entered into by the County under each of the programs described above is as follows: FILOT Program-\$15,281,075, SSRC Program-\$2,155,433 and MCIP-\$1,275,962.

Economic Factors and Next Year's Budgets and Rates - The School District is located entirely in Richland County. The unemployment rate for Richland County is currently 4.0%, which is a decrease from a rate of 7.4% a year ago. This compares reasonably to the state's average of 3.2% and favorably to the national rate of 3.6%. The per capita personal income of Richland County is \$35,702 as compared to last year of \$29,867.

The property tax collections have been strong over the past 10 years averaging more than 96%. A large portion of the School District's tax property is county and state government.

The fiscal year 2022 general fund budget's primary focus was to direct more funds towards teaching and learning in the classrooms. The largest budgeted expenditure increase pertains to personnel, with teacher and classified raises being given to staff. The largest budgeted revenue increases were County and State sources, each about \$1.8 million. Even though the District requested no increase in millage, the increase was due to new construction values increasing over prior year.

Requests for Information - This financial report is designed to provide the School District's citizens, taxpayers, customers, and investors and creditors with a general overview of the School District's finances and to demonstrate the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Financial Services Department, Richland County School District One, 1616 Richland Street, Columbia, South Carolina 29201.

BASIC FINANCIAL STATEMENTS

Richland County School District One
Statement of Net Position
June 30, 2022

	Primary Government		
	Governmental activities	Business-type activities	Component units
Assets			
Current Assets			
Cash and investments	\$ 159,235,131	\$ -	\$ 159,235,131
Deposits with Richland County Treasurer	49,681,702	-	49,681,702
Accounts receivable, net of \$689,312 allowance	664,445	-	664,445
Taxes receivable, net of allowances	17,015,404	-	17,015,404
Due from others	197,620	34,589	232,209
Due from State of South Carolina	1,047,362	-	1,047,362
Due from federal government	17,872,662	459,101	18,331,763
Internal balances	(7,736,147)	7,736,147	-
Prepaid items	5,585,656	-	5,585,656
Inventory	362,943	862,701	1,225,644
Total Current Assets	243,926,778	9,092,538	253,019,316
Noncurrent Assets			
Non-depreciable capital assets	73,989,178	-	73,989,178
Depreciable capital assets, net of accumulated depreciation	537,332,211	1,951,375	539,283,586
Total Noncurrent Assets	611,321,389	1,951,375	613,272,764
Total Assets	855,248,167	11,043,913	866,292,080
Deferred Outflows of Resources			
Deferred charges on refunding of bonds	2,005,282	-	2,005,282
Deferred outflows related to pensions	57,380,680	-	57,380,680
Deferred outflows related to OPEB	110,283,350	-	110,283,350
Total Deferred Outflows of Resources	169,669,312	-	169,669,312
Liabilities			
Current Liabilities			
Accounts payable	32,680,926	987,418	33,668,344
Accrued liabilities	33,045,198	550,579	33,595,777
Retainage payable	1,921,610	-	1,921,610
Due to other governmental units	66,792	-	66,792
Unearned revenue	-	-	-
Accrued interest payable	3,726,569	-	3,726,569
Bonds payable	18,180,000	-	18,180,000
Current portion of long-term notes payable	1,777,228	-	1,777,228
Current portion of long-term bonds payable and premiums	36,325,896	-	36,325,896
Current portion of compensated absences payable	522,554	236	522,790
Total Current Liabilities	128,246,773	1,538,233	129,785,006
Noncurrent Liabilities			
Noncurrent portion of long-term notes payable	58,951,393	-	58,951,393
Noncurrent portion of long-term bonds payable and premiums	268,350,446	-	268,350,446
Noncurrent portion of compensated absences payable	3,648,769	117,831	3,766,600
Net pension liability	359,608,647	-	359,608,647
Net OPEB liability	433,983,412	-	433,983,412
Total Noncurrent Liabilities	1,124,542,667	117,831	1,124,660,498
Total Liabilities	1,252,789,440	1,656,064	1,254,445,504
Deferred Inflows of Resources			
Deferred revenue	5,556,449	-	5,556,449
Deferred inflows related to pensions	75,347,752	-	75,347,752
Deferred inflows related to OPEB	48,428,359	-	48,428,359
Total Deferred Inflows of Resources	129,332,560	-	129,332,560
Net Position (Deficit)			
Net investment in capital assets	280,133,450	1,951,375	282,084,825
Restricted for:			
Debt service	10,290,824	-	10,290,824
Unrestricted	(647,628,795)	7,436,474	(640,192,321)
Total Net Position (Deficit)	\$ (357,204,521)	\$ 9,387,849	\$ (347,816,672)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2022

Functions/Programs	Expenses	Program revenues			Net (expense) revenue and changes in net position			
		Charges for sales and services	Operating grants and contributions	Capital grants and contributions	Primary Government		Total	Component units
					Governmental activities	Business-type activities		
Primary Government:								
Governmental activities								
Instruction	\$ 222,166,400	\$ 323,800	\$ 61,539,978	\$ -	\$ (160,302,622)	\$ -	\$ (160,302,622)	\$ -
Support services	184,295,585	-	108,803,109	-	(75,492,476)	-	(75,492,476)	-
Community services	692,532	-	61,586	-	(630,946)	-	(630,946)	-
Interest and other charges	9,160,288	-	-	-	(9,160,288)	-	(9,160,288)	-
Total governmental activities	416,314,805	323,800	170,404,673	-	(245,586,332)	-	(245,586,332)	-
Business-type activities:								
Food service	16,752,671	238,766	19,945,608	-	-	3,431,703	3,431,703	-
Total	\$ 433,067,476	\$ 562,566	\$ 190,350,281	\$ -	(245,586,332)	3,431,703	(242,154,629)	-
Component units:								
Charter schools	\$ 2,731,877	\$ -	\$ 2,985,369	\$ -	-	-	-	253,492
Total component units	\$ 2,731,877	\$ -	\$ 2,985,369	\$ -	-	-	-	253,492
General revenues:								
Property taxes levied for:								
General purposes					220,719,446	-	220,719,446	-
Debt service					60,719,303	-	60,719,303	-
Federal and state aid not restricted for specific purpose					22,064,778	-	22,064,778	-
Unrestricted investment earnings					648,089	-	648,089	124
PPP loan forgiveness					-	-	-	236,150
Miscellaneous					1,600,336	-	1,600,336	37,499
Total general revenues					305,751,952	-	305,751,952	273,773
Change in net position before transfers					60,165,620	3,431,703	63,597,323	527,265
Transfers					(398,001)	398,001	-	-
Change in net position					59,767,619	3,829,704	63,597,323	527,265
Net position (deficit), beginning of the year					(416,972,140)	5,558,145	(411,413,995)	(2,810,332)
Net position (deficit), end of year					\$ (357,204,521)	\$ 9,387,849	\$ (347,816,672)	\$ (2,283,067)

See Notes to Basic Financial Statements

Richland County School District One
Balance Sheet - Governmental Funds
June 30, 2022

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
Assets						
Cash and investments	\$ 125,670,546	\$ -	\$ 3,588,699	\$ 1,551,331	\$ 28,768,420	\$ 159,578,996
Deposits with Richland County Treasurer	4,134,310	-	-	8,981,118	36,566,274	49,681,702
Accounts receivable, net of \$689,312 allowance	664,445	-	-	-	-	664,445
Taxes receivable, net of allowances	13,529,160	-	-	3,486,244	-	17,015,404
Other receivables	-	197,620	-	-	-	197,620
Due from State of South Carolina	313,917	181,099	552,346	-	-	1,047,362
Due from federal government	-	17,872,662	-	-	-	17,872,662
Due from other funds	8,131,172	-	-	-	-	8,131,172
Prepaid items	4,289,492	127,064	11,513	1,157,587	-	5,585,656
Total assets	156,733,042	18,378,445	4,152,558	15,176,280	65,334,694	259,775,019
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Accounts payable	17,597,571	1,515,321	399,340	1,300	13,021,342	32,534,874
Accrued liabilities	27,470,515	4,078,876	1,494,323	-	-	33,043,714
Retainage payable	-	-	-	-	1,921,610	1,921,610
Due to other funds	7,736,147	8,131,172	-	-	-	15,867,319
Due to other governmental units	-	-	66,792	-	-	66,792
Bonds payable - short term	-	-	-	-	18,180,000	18,180,000
Total liabilities	52,804,233	13,725,369	1,960,455	1,300	33,122,952	101,614,309
Deferred Inflows of Resources:						
Unavailable property tax revenues	11,733,707	-	-	2,978,990	-	14,712,697
Deferred revenue	-	3,364,346	2,192,103	-	-	5,556,449
Total deferred inflows of resources	11,733,707	3,364,346	2,192,103	2,978,990	-	20,269,146
Fund balances:						
Nonspendable	4,603,409	127,064	11,513	1,157,587	-	5,899,573
Restricted	-	-	-	11,038,403	32,211,742	43,250,145
Assigned	71,420,196	1,161,666	-	-	-	72,581,862
Unassigned	16,171,497	-	(11,513)	-	-	16,159,984
Total fund balances	92,195,102	1,288,730	-	12,195,990	32,211,742	137,891,564
Total liabilities, deferred inflows and fund balances	\$ 156,733,042	\$ 18,378,445	\$ 4,152,558	\$ 15,176,280	\$ 65,334,694	\$ 259,775,019
Total governmental fund balances						\$ 137,891,564
Amounts reported for governmental activities in the statement of net position are different because of the following:						
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds. The cost of assets is \$1,124,391,612 and the accumulated depreciation is \$513,070,223.						611,321,389
Property taxes receivable not collected within 60 days of fiscal year-end are not considered available and are deferred on the governmental funds' balance sheet but are recognized as revenue on the government-wide statement of net position.						14,712,697
Internal service funds are used by the School District to charge costs of operating the supplies warehouse to individual funds. The capital assets of the internal service fund are already included in the governmental activities in the statement of net position.						(128,458)
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.						(3,726,569)
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.						
Deferred outflows of resources related to pensions						57,380,680
Deferred outflows of resources related to OPEB						110,283,350
Deferred inflows of resources related to pensions						(75,347,752)
Deferred inflows of resources related to OPEB						(48,428,359)
Some liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.						
Net pension liability						(359,608,647)
Net OPEB liability						(433,983,412)
Notes payable						(60,728,621)
Bonds payable						(295,925,000)
Bond premiums, net of accumulated amortization						(8,751,342)
Deferred gain/loss on refunding, net of accumulated amortization						2,005,282
Accrued compensated absences						(4,171,323)
Net position of governmental activities						<u>\$ (357,204,521)</u>

See Notes to Basic Financial Statements

Richland County School District One
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds
For the fiscal year ended June 30, 2022

		Special Revenue Funds				
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Revenues						
Local sources	\$ 221,993,490	\$ 3,410,863	\$ -	\$ 60,865,257	\$ 1,448,820	\$ 287,718,430
State sources	109,057,747	3,286,412	22,344,927	-	-	134,689,086
Federal sources	-	54,369,503	-	-	-	54,369,503
Total revenues	331,051,237	61,066,778	22,344,927	60,865,257	1,448,820	476,777,019
Expenditures						
Current						
Instruction	170,127,859	32,937,250	10,543,411	-	-	213,608,520
Support services	145,743,659	24,838,046	3,044,691	-	-	173,626,396
Community services	630,946	61,586	-	-	-	692,532
Intergovernmental	2,736,709	310,491	100,739	-	-	3,147,939
Debt service						
Redemption of principal	-	-	-	33,418,288	-	33,418,288
Interest	-	-	-	11,250,931	-	11,250,931
Other objects	-	-	-	11,685	-	11,685
Capital outlay	-	-	-	-	70,089,569	70,089,569
Total expenditures	319,239,173	58,147,373	13,688,841	44,680,904	70,089,569	505,845,860
Excess (deficiency) of revenues over (under) expenditures	11,812,064	2,919,405	8,656,086	16,184,353	(68,640,749)	(29,068,841)
Other financing sources (uses)						
Sale of capital assets	40,408	-	-	-	-	40,408
Issuance of notes payable	-	-	-	-	23,915,344	23,915,344
Premiums on bond sold	-	-	-	-	7,636	7,636
Transfers in	11,072,098	499,330	-	2,494,477	22,389,544	36,455,449
Transfers out	(6,347,357)	(3,214,157)	(8,656,086)	(19,039,259)	-	(37,256,859)
Total other financing sources (uses)	4,765,149	(2,714,827)	(8,656,086)	(16,544,782)	46,312,524	23,161,978
Net change in fund balances	16,577,213	204,578	-	(360,429)	(22,328,225)	(5,906,863)
Fund balances, beginning of year	75,617,889	1,084,152	-	12,556,419	54,539,967	143,798,427
Fund balances, end of year	\$ 92,195,102	\$ 1,288,730	\$ -	\$ 12,195,990	\$ 32,211,742	\$ 137,891,564

See Notes to Basic Financial Statements

(Continued)

Richland County School District One

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities For the fiscal year ended June 30, 2022

Total net change in fund balances - governmental funds	\$	(5,906,863)
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Amounts reported for governmental activities in the statement of activities are different because of the following:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay (\$84,559,705) exceeds depreciation expense (\$33,174,821) in the period.

51,384,884

In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.

(7,722)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Bond principal retirement
Long-term note proceeds
Notes payable payments

31,810,000
(23,915,344)
1,608,288

Certain property tax revenues that are reported in the government-wide statement of activities do not provide current financial resources and, therefore, are not reported as revenues in the governmental funds' operating statement.

(296,594)

In the statement of activities, certain operating expenses - compensated absences (sick pay and vacations) - are measured by the amounts *earned* during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually *paid*). This year, vacation and sick leave earned exceeded the amounts used.

(430,210)

An internal service fund is used by the School District's management to charge the costs of operating the supplies warehouse to the individual funds. The net depreciation expense of the internal service fund is reported with governmental activities.

(115,941)

Bond premiums are revenues in the year they are received in the governmental funds but are amortized over the lives of the bonds in the statement of activities. This amount is the net effect of these differences in the treatment of bond premiums.

2,943,895

Deferred gain/loss on refundings are expenditures the year they are incurred in the governmental funds, but are amortized over the lives of the bonds in the statement of activities. This amount is the net effect of these differences.

(507,197)

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

School District pension contributions
Pension expense

\$ 31,563,838
(10,205,460)

21,363,682

School District OPEB contributions
OPEB expense

\$ 13,269,999
(31,091,252)

(17,821,253)

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.

(342,006)

Change in net position of governmental activities

\$ 59,767,619

See Notes to Basic Financial Statements

Richland County School District One**Statement of Net Position - Proprietary Fund****June 30, 2022**

	Business-type Activities Enterprise Fund- Student Nutrition Services	Governmental Activities Internal Service Fund
Assets		
Current Assets		
Due from other governmental entities	\$ 459,101	\$ -
Due from others	34,589	-
Inventory	862,701	362,943
Due from other funds	7,736,147	-
Total Current Assets	9,092,538	362,943
Noncurrent Assets		
Depreciable capital assets, net of accumulated depreciation	1,951,375	128,458
Total Assets	<u>11,043,913</u>	<u>491,401</u>
Liabilities		
Current Liabilities		
Accounts payable	987,418	146,052
Accrued liabilities	550,579	1,484
Due to other funds	-	343,865
Current portion of compensated absences payable	236	-
Total Current Liabilities	1,538,233	491,401
Noncurrent Liabilities		
Noncurrent portion of compensated absences payable	117,831	-
Total Liabilities	<u>1,656,064</u>	<u>491,401</u>
Net Position		
Investment in capital assets	1,951,375	128,458
Unrestricted	7,436,474	(128,458)
Total Net Position	<u>\$ 9,387,849</u>	<u>\$ -</u>

See Notes to Basic Financial Statements

Richland County School District One

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund For the fiscal year ended June 30, 2022

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	\$ 72,415	\$ -
Charges for services	-	3,032,919
Other local revenue	166,351	124,020
Total operating revenues	238,766	3,156,939
Operating expenses		
Food costs	7,055,480	-
Salaries	4,257,501	237,874
Employee benefits	1,670,467	104,829
Purchased services	1,216,992	198,940
Supplies and materials	2,319,362	3,010,627
Depreciation	191,242	8,078
Other operating costs	41,627	-
Total operating expenses	16,752,671	3,560,348
Operating (loss)	(16,513,905)	(403,409)
Non-operating revenues		
Commodities received from USDA	1,152,782	-
USDA reimbursements	17,134,427	-
Other state aid	1,639,497	-
Interest on Investments	18,902	-
Total non-operating revenues	19,945,608	-
Income (loss) before transfers and capital contributions	3,431,703	(403,409)
Transfers in	1,033,118	433,477
Transfers out	(635,117)	(30,068)
Total transfers and capital contributions	398,001	403,409
Increase (decrease) in net position	3,829,704	-
Net position, beginning of year	5,558,145	-
Net position, end of year	\$ 9,387,849	\$ -

See Notes to Basic Financial Statements

Richland County School District One**Statement of Cash Flows - Proprietary Fund****For the fiscal year ended June 30, 2022**

	Business-type Activities Enterprise Fund- Student Nutrition Services	Governmental Activities Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	\$ 8,412	\$ 3,156,939
Payments received from other local sources	166,351	-
Payments to employees for services	(5,923,786)	(358,210)
Payments to suppliers for goods and services	(14,547,624)	(3,078,119)
Net cash (used in) operating activities	(20,296,647)	(279,390)
Cash flows from investing activities:		
Interest Income	18,902	-
Cash flows from noncapital financing activities:		
Nonoperating grants received	19,926,706	-
Transfers from other funds	-	433,477
Transfers in from other funds	1,033,118	-
Transfers out to other funds	(635,117)	(30,068)
Net cash provided by noncapital financing activities	20,324,707	403,409
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(46,962)	(124,019)
Net increase (decrease) in cash and cash equivalents	-	-
Cash and cash equivalents, beginning of year	-	-
Cash and cash equivalents, end of year	-	-
Reconciliation of operating (loss) to net cash (used in) operating activities		
Operating (loss)	(16,513,905)	(403,409)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	191,242	8,078
Changes in deferred and accrued amounts		
Inventory	(139,001)	28,302
Accounts payable	641,475	(98,225)
Due from other governmental funds	591,224	-
Due from others	(2,177)	-
Due from other funds	(4,696,256)	201,371
Accrued liabilities	(309,428)	(15,507)
Unearned revenue	(64,003)	-
Accrued compensated absences	4,182	-
Net cash (used in) operating activities	\$ (20,296,647)	\$ (279,390)

Supplemental disclosure of non-cash capital and related financing activities

During the fiscal year ended June 30, 2021, the School District received food commodities from the USDA which were recognized as revenues totaling \$1,164,424

See Notes to Basic Financial Statements

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies

Richland County School District One (the "School District") is governed by a seven-member elected Board of School Commissioners (the "Board"). The School District provides regular and exceptional education for students in kindergarten through grade twelve.

The financial statements of the School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of significant accounting policies.

A. Reporting Entity

The School District's financial statements include all funds over which the Board is considered financially accountable. The School District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the School District is not included in any other governmental reporting entity because it does not meet the financial accountability criteria for inclusion established by governmental accounting standards. Board members have decision-making authority, the power to designate management, the ability to significantly influence operations and the primary accountability for fiscal matters. The School District invests funds and receives property tax revenues through its relationship with Richland County. The accompanying financial statements present the School District and its component units, entities for which the School District is considered to be financially accountable. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the School District.

Discretely Presented Component Units - Carolina School for Inquiry and Richland One Middle College are charter schools of the School District and are considered to be component units. The charter schools are fiscally dependent on the School District because the School District approved their charters and provide the majority of the funding for the charter schools.

Carolina School for Inquiry and Richland One Middle College are public charter schools, based on the guidelines of the South Carolina Charter Schools Act of 1996. The charter schools exclusively serve the School District and the charter schools leadership terms remain under the jurisdiction of the Board and the School District Superintendent. Complete separately issued financial statements may be obtained from the administrative offices of Carolina School for Inquiry, 7405-A Fairfield Road, Columbia, SC 29203 and Richland One Middle College, 316 South Beltline, Columbia, SC 29205.

B. Basis of Presentation

The statements of the School District are presented as follows:

Government-wide Financial Statements - The Statement of Net Position and the Statement of Activities display information about the School District as a whole. The effect of interfund activity has been removed from these statements except for interfund services provided and used. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in part by fees charged to external parties.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Government-wide Financial Statements (Continued) - The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the School District and for each function or program of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, including taxes, which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

Separate financial statements are provided for governmental funds and proprietary funds.

Fund Financial Statements - Fund financial statements report detailed information about the School District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The School District has no non-major funds.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included in the Statement of Net Position. The Statement of Revenues and Expenses and Changes in Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the School District finances and meets cash flow needs of its proprietary activities.

Cash Flow Statement - For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

C. Measurement Focus and Basis of Accounting

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the School District are grouped into the categories governmental and proprietary.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Fund Accounting (Continued)

Governmental Funds

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is separated as fund balance. The following are the School District's major governmental funds:

General Fund - to account for all financial transactions not accounted for and reported in another fund. The School District uses this fund to account for expenditures principally for administration, instruction, pupil services, operation and maintenance of plant and related fixed charges.

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

- (1) The Education Improvement Act (EIA) Fund, a budgeted fund used to account for the revenue from the Education Improvement Act of 1984 and legally required to be accounted for as a specific revenue source.
- (2) Special Projects Fund, a budgeted fund used to account for financial resources provided by federal, state, and local projects and grants.

Capital Projects (Building) Fund - to account for all financial resources that are restricted, committed or assigned to expenditure for capital outlays. Interest earned on deposits with the Richland County Treasurer (the "County Treasurer") is recorded in the debt service fund and used to fund debt service expenditures.

Debt Service Fund - to account for all financial resources that are restricted, committed or assigned to expenditure for principal and interest.

Proprietary Funds

Proprietary funds are used to account for activities where the determination of net income is necessary or useful to provide sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Within proprietary funds, operating revenues and expenses are presented in the Statement of Revenue, Expenses and Changes in Net Position. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. Sales for food service represent the operating revenues of the School District's enterprise fund. Non-operating revenues consist primarily of contributions of commodities and reimbursements from the United States Department of Agriculture (USDA) and other state aid. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund.

Enterprise Funds - to account for operations (a) that are financed and operated in a manner where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or covered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Nutrition Services Fund is the School District's only enterprise fund and is used to account for the USDA's approved school breakfast and lunch programs.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Fund Accounting (Continued)

Proprietary Funds (Continued)

Internal Service Fund - to account for the financing of goods and services provided by one department or agency to other departments or agencies of the School District. When services are rendered, charges are made to the users and revenue is accumulated in the Internal Service Fund to cover costs of operations. The School District has one such fund, Warehouse Services. The Warehouse Services Fund is used to account for services provided to the School District by the Central Warehousing System. The assets and related liabilities for the Internal Service Fund are included in the governmental activities column on the government-wide Statement of Net Position.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting. On the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred. Under the modified accrual basis of accounting, revenues and expenditures are recognized when they become both measurable and available.

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days of fiscal year-end.

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied by Richland County (the "County") (see Note 2). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes, interest, tuition, grants, student fees and rentals.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2022, but which have not met the revenue recognition criteria, have been recorded as unavailable revenue. Grants and entitlements received before the eligibility requirements are recorded as deferred revenue. In governmental fund financial statements, receivables that will not be collected within the available period have been reported as a deferred inflow of resources.

The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting (Continued)

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation, are not recognized in governmental funds.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash and Investments - The County Treasurer invests in authorized instruments on behalf of the School District. At June 30, 2022, amounts on deposit with the County Treasurer totaled \$49,681,702. The County Treasurer invests School District and other entity funds on a pooled basis with the Treasurer of the State of South Carolina. The State Treasurer invests in the Local Government Investment Pool (LGIP) which consists primarily of certificates of deposit, insured savings accounts, repurchase agreements, obligations of the United States government and government agencies guaranteed by the United States government. Investments in the LGIP are recorded at fair value.

Receivables and Payables - During the course of operations, numerous transactions occur between the School District and its vendors or between individual funds for goods provided or services rendered. On fund financial statements, certain receivables and payables, if containing a balance at the end of the fiscal year, are classified as "due from other funds" or "due to other funds" on the balance sheet. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for net residual amounts due between governmental and business-type activities, which are presented as internal balances.

The School District records its property tax receivables as levied for cash net of an allowance for uncollectible amounts. The allowance for loss is 4% of the gross levy outstanding.

Inventories - All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

The enterprise fund inventory includes purchased food, food supplies, and commodities donated by the USDA. Purchased foods and food supplies are priced at latest invoice cost which approximates a first-in, first-out cost method and a lower of cost or market basis. USDA food commodities that have not been consumed as of June 30, 2022, are recorded at fair market value at the time of receipt as determined by the USDA. The value of commodities is recorded as both expense and revenue at the time of use.

Inventory in the Warehouse Internal Service Fund is valued at a moving average cost. The inventory is adjusted to annual and periodic physical counts and valued at average cost.

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. An asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

Capital Assets (Continued) - All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The School District maintains a capitalization threshold of \$5,000 for furniture, equipment, vehicles and portable classrooms, \$50,000 for land improvements and buildings and improvements, and \$500 for electronic equipment. The School District infrastructure assets are immaterial and have been reported with the buildings and improvements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets is expensed.

In the enterprise fund, assets acquired or constructed by grants and shared revenues externally restricted for capital acquisitions and construction are reported as revenue in the period received.

All reported capital assets are depreciated other than land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-type Activities Estimated Lives</u>
Land improvements	20 years	N/A
Buildings and improvements	40 years	5 - 10 years
Equipment	5 - 10 years	

Compensated Absences - Generally, annual (vacation) leave may be accumulated (for twelve-month, certified and classified personnel) up to a maximum of twenty days. Twelve-month classified personnel with twenty or more years of service may generally accumulate an additional ten days annual leave. Annual leave vests when earned. Generally, sick leave may be accumulated up to a maximum of ninety days; however, sick leave vests only with those employees who are eligible to retire from the School District. Since all other sick leave does not vest, no accrual for such leave has been made.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In the proprietary funds, compensated absences are recorded as an expense and liability of the fund as the benefits accrue to employees.

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expenses, information about the fiduciary net position of the South Carolina Retirement System (SCRS) and additions to/deductions from SCRS' fiduciary net position have been determined on the same basis as they are reported by SCRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OPEB - 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 South Carolina Retiree Health Insurance Trust Fund (SCRHITF), and additions to and deductions from the fiduciary net position for the SCRHITF have been determined on the same basis as they were reported by the SCRHITF. 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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

Accrued Liabilities and Long-term Obligations - All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, contractually required pension contributions and special termination benefits that will be paid from current available reserves are reported in the fund statements. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

Deferred Outflows/Inflows of Resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government only has two items that qualify for reporting in this category. They are the deferred charge on refunding and deferred outflows related to pensions and OPEB reported in the government-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows related to pensions and OPEB are described in Note 10 and 11, respectively.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School District reports four (4) types of items that qualify for reporting in this category. The School District's unavailable revenues arise only under a modified accrual basis of accounting and accordingly, they are reported only in the governmental funds balance sheet. The School District reports unavailable revenues from property taxes which will be recognized as an inflow of resources in the period in which the amounts become available. The second item, deferred revenue, is reported in both the governmental funds balance sheet and the government-wide statement of net position. The School District reports deferred revenues related to nonexchange transactions for which the resources were received after all other eligibility requirements were met, but before time requirements are met. These items will be recognized as an inflow of resources (revenues) in the periods which usage is permitted by the resource provider. Accordingly, they are, deferred refunding bonds and the inflows related to pensions and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The inflows related to pensions and OPEB are described in Notes 10 and 11, respectively.

Long-term Obligations - In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, 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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

Fund Balances and Net Position - The School District has five classifications of governmental fund balances: nonspendable, restricted, committed, assigned and unassigned. Where applicable, these classifications are presented on the face of the governmental fund balance sheet. The general fund is the only fund that can have a positive unassigned fund balance.

For the government wide financial statements, the School District applies restricted resources first when an expenditure is incurred for the purposes for which both restricted and unrestricted net position are available. For the governmental funds financial statements, the School District applies committed, then assigned, then unassigned resources when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Net position represents the difference between assets, deferred outflows and inflows of resources, and liabilities. Net investment in capital assets, consists of capital assets reduced by accumulated depreciation and the outstanding balances of any borrowings used for the acquisition, construction or improvement of the unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Interfund Activity - Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental funds and enterprise funds are eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Operating Revenues and Expenses - Operating revenues are those revenues that are generated from the primary activity of the proprietary funds. For the School District, those revenues consist of sales for food service and charges for the resale of supplies and materials by the central warehouse system. Operating expenses are necessary costs incurred to provide the goods or service that is the primary activity of the funds.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the School District's financial position and results of operations and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

II. Stewardship, Compliance and Accountability

Budgetary Accounting - As required by state law and as promulgated by the State Department of Education, annual operating budgets are adopted for the general fund and for all the special revenue funds. The School District has adopted project-length budgets for capital projects. When the Board adopts the budget, it is adopted at the fund, function and unit level of budgetary control as presented in the accompanying financial statements. Because expenditures may not legally exceed budgeted appropriations, supplemental budget appropriations are made by the Board for expenditures exceeding total appropriations within the legal level of control. The legal level of control is at function level for the general fund and special revenue funds. During the year, the Board revised the budget.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

II. Stewardship, Compliance and Accountability (Continued)

Budgetary Accounting (Continued) - Budget transfers are approved as follows:

- a. Initial approval by the respective division Administrator, i.e., Chief Operations Budget Officer for Management Services/Superintendent.
- b. Final approval as follows:

<u>Amount of Transfer</u>		<u>Final Approval By</u>
\$ 1	- 49,999	Chief Operations Budget Officer
50,000	- 99,999	Superintendent
100,000	and above	Board

The general fund budgets and special revenue fund budgets are prepared on a basis consistent with accounting principles generally accepted in the United States of America, which is consistent with actual financial statement results, including significant accruals to provide meaningful comparisons.

Encumbrances are not included in the actual general fund expenditures in the budget comparison. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year end are reported as assigned fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

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

1. In the fall of the preceding year, the Board receives as information the budget calendar for the next succeeding fiscal year beginning July 1.
2. After the School District's Budget Committee reviews all requests, allocation requirements and related revenue, it presents a tentative budget to the Superintendent for his review and adjustment.
3. The Superintendent then presents the proposed budget to the Board which reviews the budget in a series of workshops and makes any additions or deletions deemed necessary.
4. After Board approval, the budget is submitted to the Richland County Council (the "County Council") for funding of the County's portion.
5. After the County Council funding level is established and approved, the Administration, if necessary, can make amendments to the budget. Significant amendments, if any, are disclosed separately in the footnotes.
6. The budget is then legally enacted through passage of a resolution by the Board.

During the fiscal year 2022, the EIA fund had expenditures that exceeded appropriated amounts by \$54,805 for other expenditures. These expenditures in excess of appropriations were funded by available revenues and reduced spending in other areas.

III. Detailed Notes on All Funds

Note 1. Cash and Investments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Observable inputs are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are developed based on the best information available about the assumptions market participants would use in pricing the asset. The classification of securities within the fair value hierarchy is based upon the activity level in the market for the security type and the inputs used to determine their fair value, as follows:

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 1. Cash and Investments (Continued)

Level 1—unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each fund has the ability to access.

Level 2—other observable inputs including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets and liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs.

Level 3—unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each fund's own assumptions used in determining the fair value of investments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

At June 30, 2022, the School District's investments were classified in the fair value hierarchy as follows:

Investment Type	Classification	Total
SC Local Government Investment Pool	Level 2	\$ 49,753,947
US Treasury Notes	Level 1	24,993,557
Money Market Mutual Funds	Level 1	26,087,063
Domestic Equities	Level 1	313,932
Total Investments		\$ 101,148,499

Cash and Investments

The School District maintains a cash and cash equivalent investment pool that is available for use by all funds. Each fund portion of this pool is shown on the balance sheet as pooled cash and cash equivalents. Transfers from the LGIP are made at the request of the School District.

Individual funds may maintain cash and cash equivalents separate from the pool for convenience and control. Student activities accounts under the control of the schools are maintained in separate accounts in various banks and financial institutions. Petty cash and working funds are maintained for nonrecurring incidental purchases. Such holdings are shown on the governmental balance sheet as non-pooled cash and cash equivalents.

Investments with maturities greater than three (3) months are shown on the balance sheet by fund type as investments.

Total cash and investments at June 30, 2022, is as follows:

	Statement of Net Position
Total pooled cash and equivalents	\$ 34,765,016
Total non-pooled cash and equivalents	23,321,616
Total investments	101,148,499
Total cash and investments	\$ 159,235,131

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits

Pooled cash and cash equivalents at June 30, 2022, consists of the following:

Demand deposits	\$ 34,465,016
Total pooled cash and cash equivalents	\$ 34,465,016

Non-pooled cash and cash equivalents at June 30, 2022, consists of the following:

Demand deposits	\$ 23,301,911
Cash on hand	19,705
Total non-pooled cash and cash equivalents	\$ 23,321,616

Deposits with financial institutions include bank demand deposits.

The School District is authorized by South Carolina state law to invest in the following types of investments:

1. Obligations of the United States and agencies thereof.
2. General obligations of the State of South Carolina or any of its political units.
3. Banks and savings and loan associations to the extent they are guaranteed by the Federal Deposit Insurance Corporation.
4. Deposits in certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificate of deposit so secured, including interest.
5. The LGIP (monitored by the State Treasurer for investments invested in government guaranteed securities in accordance with South Carolina State laws). The LGIP is not registered with the SEC as an investment company and is regulated by the State Treasurer.
6. Repurchase agreements.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the School District's cash equivalents and deposits may not be returned to the School District. At year-end, the School District's net carrying amount of deposits was \$67,130,087 and the bank balance was \$58,086,632. Of these deposits, \$250,000 was covered by federal depository insurance; the remainder of balance is collateralized with the South Carolina State Treasurer's Office.

As of June 30, 2022, the School District held the following investments and maturities:

Investment Type	Maturity	Carrying Value	% of Investment Portfolio
SC Local Government Investment Pool	26 days	\$ 49,753,947	49%
US Treasury Notes	less than one year	16,528,339	16%
US Treasury Notes	one to five years	8,465,218	8%
Money Market Mutual Funds	less than 90 days	26,087,063	26%
Domestic equities	less than 90 days	313,932	1%
Total Investments		\$ 101,148,499	100%

Credit Risk - South Carolina statutes authorize investments in certificates of deposit, savings accounts, repurchase agreements, the LGIP, obligations of the U.S. Government and government agencies unconditionally guaranteed by the U.S. Government. The School District has no investment policy that would further restrict its choices.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits (Continued)

Credit Risk (Continued) - As of June 30, 2022, neither of the School District's investments noted above were rated by any major ratings agencies. The weighted average maturities for the LGIP at June 30, 2022, was 26 days.

At June 30, 2022, the underlying security ratings of the School District's investment in the LGIP are not separately rated. The fair value of the School District's position in the LGIP is the same as the value of the School District's pool shares. Additional information related to these deposits may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

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

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

Concentration of Credit Risk - The School District does not have a formal policy on the concentration of credit risk, which is the risk of loss attributed to the magnitude of the School District's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

Foreign Currency Risk - The School District is not authorized to invest in investments which have this type of risk.

Note 2. 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 are attached to the property at the time the taxes are levied, which usually occurs in November of each year. 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 17	10% of tax
After March 18	15% of tax plus collection cost

Current year real and personal taxes become delinquent on March 16. The levy date for motor vehicle 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. Receivables for property taxes are reported net of the allowance for uncollectible amounts.

The School District is given an appropriation for property taxes by the County at the beginning of each fiscal year. The School District received 100% of their appropriation for the year.

South Carolina Code Section 12-37-251(A) provides a property tax exemption for property classified pursuant to Section 12-43-220(C) (homestead exemption) from property taxes levied for other than bonded indebtedness and payments pursuant to lease purchase agreements for capital construction. The exemption applies against millage imposed for school operations and the amount of fair market value of the homestead that is exempt from such millage must be set by the Department of Revenue and Taxation based on the amount available in the State Property Tax Relief Fund.

Receivables for revenues that are not considered to be available to liquidate liabilities of the current period are reported as unavailable revenue in the governmental funds.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2022, consisted of taxes, intergovernmental grants, reimbursements and interest. All governmental receivables are considered collectible in full due to current year guarantee of federal revenues.

Governmental activities:

Due from federal government:

Title I	\$ 6,076,715
IDEA	1,735,897
Adult Education	74,311
Preschool Handicapped	91,560
CATE	226,035
Other	9,668,144
Total due from federal government	<u>17,872,662</u>

Due from state government:

General Fund	313,917
Special Revenue Fund	181,099
Education Improvement Act	552,346
Total due from state government	<u>1,047,362</u>

Due from state agencies:

Other Agencies	197,620
Total due from state agencies	<u>197,620</u>
Total governmental activities	<u>19,117,644</u>

Business-type activities:

Due from federal government:

National School Lunch Program	459,101
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Due from others:

	<u>34,589</u>
Total due from federal government	493,690

Total governmental and business-type activities	<u>\$ 19,611,334</u>
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Receivables for property taxes are reported net of the allowance for uncollectible accounts. At June 30, 2022, unavailable revenue related to property taxes reported in the governmental funds totaled \$11,733,707 and \$2,978,990 in the general fund and debt service fund, respectively.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 4. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2022, was as follows:

	Balance July 1, 2021	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2022
Governmental Activities				
Capital assets, not being depreciated				
Land	\$ 17,451,194	\$ -	\$ -	\$ 17,451,194
Construction in progress	3,867,166	61,249,304	(8,578,486)	56,537,984
Total capital assets not being depreciated	21,318,360	61,249,304	(8,578,486)	73,989,178
Capital assets, being depreciated				
Improvements	44,556,308	2,881,456	-	47,437,764
Building	838,468,542	5,758,555	-	844,227,097
Equipment	156,466,663	23,248,876	(20,977,966)	158,737,573
Total capital assets, being depreciated	1,039,491,513	31,888,887	(20,977,966)	1,050,402,434
Total at historical cost	1,060,809,873	93,138,191	(29,556,452)	1,124,391,612
Less accumulated depreciation				
Improvements	(26,189,129)	(2,050,679)	-	(28,239,808)
Buildings	(348,931,346)	(19,303,541)	-	(368,234,887)
Equipment	(125,745,171)	(11,820,601)	20,970,244	(116,595,528)
Total accumulated depreciation	(500,865,646)	(33,174,821)	20,970,244	(513,070,223)
Total capital assets being depreciated, net	538,625,867	(1,285,934)	(7,722)	537,332,211
Governmental activities capital assets, net	<u>\$ 559,944,227</u>	<u>\$ 59,963,370</u>	<u>\$ (8,586,208)</u>	<u>\$ 611,321,389</u>
Business-type activities				
Equipment	\$ 11,658,933	\$ 46,962	\$ -	\$ 11,705,895
Less accumulated depreciation	(9,563,278)	(191,242)	-	(9,754,520)
Business-type activities capital assets, net	<u>\$ 2,095,655</u>	<u>\$ (144,280)</u>	<u>\$ -</u>	<u>\$ 1,951,375</u>

Depreciation expense was charged to governmental functions as follows:

Governmental activities	
Instruction	\$ 18,246,152
Support services	14,928,669
Total governmental activities	<u>\$ 33,174,821</u>
Business-type activities	
Student nutrition services	<u>\$ 191,242</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 5. Transfers In and Out/Interfund Balances

During the course of normal operations, the School District has transactions between funds to provide services, construct assets, service debt, etc. These transactions are generally reflected as transfers. Total transfers during the year ended June 30, 2022, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	\$ 11,072,098	\$ 6,347,357
Special projects	499,330	3,214,157
Education improvement act	-	8,656,086
Debt service	2,494,477	19,039,259
Capital projects	22,389,544	-
Enterprise fund	1,033,118	635,117
Internal service fund	433,477	30,068
	<u>\$ 37,922,044</u>	<u>\$ 37,922,044</u>

As of June 30, 2022, interfund balances are comprised of expenditures paid on behalf of the special projects fund by the general fund and are to be repaid and pooled cash held by general fund payable to the enterprise fund.

	General Fund	Special Projects	Enterprise Fund	Total
Due from special projects	\$ 8,131,172	\$ -	\$ -	\$ 8,131,172
Due from general fund	-	-	7,736,147	7,736,147
	8,131,172	-	7,736,147	15,867,319
Due to general fund	-	(8,131,172)	-	(8,131,172)
Due to enterprise fund	(7,736,147)	-	-	(7,736,147)
	<u>\$ 395,025</u>	<u>\$ (8,131,172)</u>	<u>\$ 7,736,147</u>	<u>\$ -</u>

Note 6. Short-term Obligations

	Outstanding at June 30, 2021	Additions	Reductions	Outstanding at June 30, 2022
Governmental Activities:				
General Obligation Bond - Series 2021	\$ 19,025,000	\$ -	\$ (19,025,000)	\$ -
General Obligation Bond - Series 2022	-	18,180,000	-	18,180,000
	<u>\$ 19,025,000</u>	<u>\$ 18,180,000</u>	<u>\$ (19,025,000)</u>	<u>\$ 18,180,000</u>

In May 2021, the School District issued a \$19,025,000 short-term bond payable with an annual interest rate of 3% maturing in March 2022, for the purpose of funding construction projects and other capital improvements to the facilities of the School District. The School District paid \$289,603 in interest on the bond during the year ended June 30, 2022.

In May 2022, the School District issued an \$18,180,000 short-term bond payable with an annual interest rate of 2% maturing in March 2023, for the purpose of funding construction projects and other capital improvements to the facilities of the School District. This bond has an outstanding balance of \$18,180,000 at June 30, 2022.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 7. Long-term Debt

Changes in long-term obligations for the year ended June 30, 2022, were as follows:

	Outstanding July 1, 2021	Additions/ Transfers	Repayments/ Reductions	Outstanding June 30, 2022	Due in One Year
Governmental Activities					
General obligation bonds	\$ 327,735,000	\$ -	\$ (31,810,000)	\$ 295,925,000	\$ 33,800,000
Total gross bonds payable	<u>327,735,000</u>	<u>-</u>	<u>(31,810,000)</u>	<u>295,925,000</u>	<u>33,800,000</u>
Deferred amounts:					
Unamortized premium on bonds	11,695,237	-	(2,943,895)	8,751,342	2,525,896
Total net bonds payable	<u>11,695,237</u>	<u>-</u>	<u>(2,943,895)</u>	<u>8,751,342</u>	<u>2,525,896</u>
Notes payable:					
SC Energy Office loans	515,073	-	(170,547)	344,526	129,366
Equipment note	37,906,492	-	(1,437,741)	36,468,751	1,595,905
Equipment note	-	23,915,344	-	23,915,344	51,957
Total long-term obligations	<u>38,421,565</u>	<u>23,915,344</u>	<u>(1,608,288)</u>	<u>60,728,621</u>	<u>1,777,228</u>
Net pension liability	437,779,872	35,763,435	(113,934,660)	359,608,647	-
Net OPEB liability	385,171,837	67,856,160	(19,044,585)	433,983,412	-
Compensated absences	3,741,113	1,325,432	(895,222)	4,171,323	522,554
Total governmental activities general long-term debt	<u>\$ 1,204,544,624</u>	<u>\$ 128,860,371</u>	<u>\$ (170,236,650)</u>	<u>\$ 1,163,168,345</u>	<u>\$ 38,625,678</u>
Business-type activities					
Compensated absences	<u>\$ 113,885</u>	<u>\$ 22,017</u>	<u>\$ (17,836)</u>	<u>\$ 118,066</u>	<u>\$ 236</u>

Compensated absences will be paid from the fund where the employee's salary is paid, typically this would include the general, special revenue, and food service funds. The net pension liability and net OPEB liability will be liquidated by the General Fund and Special Revenue Funds.

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2022:

Date of Issue	Interest Rate	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2022
December 4, 2014	4.000%	Sept/Mar	2024	\$ 30,780,000	\$ 7,565,000
December 4, 2014	5.000%	Sept/Mar	2027	59,115,000	38,005,000
December 4, 2014	5.000%	Sept/Mar	2032	68,930,000	53,495,000
June 30, 2015	5.000%	Sept/Mar	2030	49,265,000	39,920,000
December 10, 2019	5.000%	June	2026	31,635,000	23,180,000
May 20, 2020	1.648%	Sept/Mar	2029	149,425,000	133,760,000
				<u>\$ 389,150,000</u>	<u>\$ 295,925,000</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 7. Long-term Debt (Continued)

The annual debt service requirements to maturity for general obligation and qualified zone academy bonds are as follows:

June 30,	Principal	Interest	Total
2023	\$ 33,800,000	\$ 8,783,938	\$ 42,583,938
2024	35,585,000	7,688,968	43,273,968
2025	37,965,000	6,471,462	44,436,462
2026	39,920,000	5,206,122	45,126,122
2027	40,640,000	4,028,346	44,668,346
2028-2032	108,015,000	6,981,648	114,996,648
	<u>\$ 295,925,000</u>	<u>\$ 39,160,484</u>	<u>\$ 335,085,484</u>

Article X, Section 15 of the Constitution of the State of South Carolina, as amended, empowers each school district of the State to incur general obligation debt in such manner and upon such terms and conditions as the General Assembly shall prescribe by law. After November 30, 1982, each school district may incur general obligation debt, without an election and upon such terms and conditions as the General Assembly may prescribe, in an amount not exceeding 8% of the assessed value of all taxable property of such school district.

Bonded indebtedness existing on November 30, 1982, and bonded indebtedness authorized by a majority vote of the qualified electors of the School District voting in a referendum will not be considered in the computation of the 8% limitation. The School District had no debt outstanding at June 30, 2022, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2022, the remaining debt margin available to the School District was \$17,110,055.

Details for each debt issue are as follows:

On December 4, 2014, the School District issued Series 2014B, \$30,780,000, general obligation refunding bonds with interest rates ranging from 4.00% to 5.00%. The net proceeds were \$35,681,274 after a bid premium of \$4,927,555 less issuance costs of \$116,281. The proceeds are to be used for the purpose of refunding of the 2016 through 2024 maturities of the School District's outstanding original principal amount of \$62,490,000 Series 2005A bonds, paying issuance costs of the 2014B bonds, and such other lawful corporate and public purposes as may be determined by the School District.

The net carrying amount of the old debt exceeded the reacquisition price by \$1,042,942; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$4,403,182 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$3,940,604. Bonds are due in annual installments beginning March 1, 2016, through March 1, 2024, ranging from \$2,855,000 to \$4,645,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2024. The deferred gain on refunding at June 30, 2022, was \$0.

On December 4, 2014, the School District issued Series 2014C, \$59,115,000, general obligation refunding bonds with interest rates ranging from 3.00% to 5.00%. The net proceeds were \$68,634,559 after a bid premium of \$9,741,790 less issuance costs of \$222,231. The proceeds are to be used for the purpose of refunding of the 2018 through 2027 maturities of the School District's outstanding original principal amount of \$73,000,000 Series 2006B bonds, paying issuance costs of the 2014C bonds, and such other lawful corporate and public purposes as may be determined by the School District.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 7. Long-term Debt (Continued)

The reacquisition price exceeds the net carrying amount of the old debt by \$4,587,425; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$5,391,323 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$4,657,473. Bonds are due in annual installments beginning March 1, 2018, through March 1, 2027, ranging from \$2,700,000 to \$9,900,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2027. The deferred loss on refunding at June 30, 2022, was \$0.

On December 4, 2014, the School District issued Series 2014D, \$68,930,000, general obligation refunding bonds with interest rates ranging from 3.50% to 5.00%. The net proceeds were \$77,486,800 after a bid premium of \$8,815,523 less issuance costs of \$258,723. The proceeds are to be used for the purpose of refunding of the 2019 through 2032 maturities of the School District's outstanding original principal amount of \$73,000,000 Series 2007A bonds, paying issuance costs of the 2014D bonds, and such other lawful corporate and public purposes as may be determined by the School District.

The reacquisition price exceeds the net carrying amount of the old debt by \$7,329,755; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$4,870,758 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$4,101,934. Bonds are due in annual installments beginning March 1, 2019, through March 1, 2032, ranging from \$3,555,000 to \$6,290,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2032. The deferred loss on refunding at June 30, 2022, was \$0.

On June 30, 2015, the School District issued Series 2015B, \$49,265,000, general obligation bonds with interest rates ranging from 3.15% to 5.00%. The net proceeds were \$50,285,235 after a bid premium of \$1,305,970 less issuance costs of \$285,735. Principal payments are payable annually beginning March 1, 2017, through March 1, 2030, ranging from \$1,110,000 to \$17,305,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2016, through March 1, 2030. The proceeds are to be used for the purposes of funding capital projects, paying costs of issuance of the bonds, and such other lawful corporate purposes as may be determined by the School District.

On December 10, 2019, the School District issued Series 2020A, \$31,635,000, general obligation refunding bonds with an interest rate of 5.00%. The net proceeds were \$35,921,358 after a bid premium of \$4,530,236 less issuance costs of \$240,000. The proceeds are to be used for the purpose of refunding of the 2022 through 2026 maturities of the School District's outstanding original principal amount of \$56,250,000 Series 2010A bonds, paying issuance costs of the 2020A bonds, and such other lawful corporate and public purposes as may be determined by the School District.

The reacquisition price exceeds the net carrying amount of the old debt by \$2,685,617; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$4,244,506 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$4,068,410. Bonds are due in annual installments beginning March 1, 2020, through March 1, 2026, ranging from \$2,920,000 to \$7,375,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2020, through March 1, 2026. The deferred loss on refunding at June 30, 2022, was \$1,652,687.

On May 21, 2020, the School District issued Series 2020B, \$149,425,000, general obligation refunding bonds with an interest rate of 1.6484%. The net proceeds were \$149,171,068 after a bid premium of \$333,213 less issuance costs of \$587,145. The proceeds are to be used for the purpose of refunding of the 2021 through 2026 maturities of the School District's outstanding original principal amount of \$196,625,000 Series 2011 refunding bonds, paying issuance costs of the 2020B bonds, and such other lawful corporate and public purposes as may be determined by the School District.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 7. Long-term Debt (Continued)

The reacquisition price exceeds the net carrying amount of the old debt by \$540,645; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$16,322,237 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$15,251,713. Bonds are due in annual installments beginning March 1, 2021, through March 1, 2029, ranging from \$2,710,000 to \$23,455,000. Interest payments are payable semi-annually on March 1 and September 1 beginning September 1, 2020, through March 1, 2029. The deferred loss on refunding at June 30, 2022, was \$352,595.

The annual requirements to maturity for notes payable as of June 30, 2022, are as follows:

June 30,	Principal	Interest	Total
2023	\$ 1,777,228	\$ 1,367,609	\$ 3,144,837
2024	2,693,334	1,161,404	3,854,738
2025	2,623,457	1,107,843	3,731,300
2026	2,657,815	1,055,635	3,713,450
2027	2,741,268	1,002,265	3,743,533
2028-2032	14,510,162	4,163,322	18,673,484
2033-2037	16,433,706	2,643,197	19,076,903
2038-2042	17,291,651	888,259	18,179,910
	<u>\$ 60,728,621</u>	<u>\$ 13,389,534</u>	<u>\$ 74,118,155</u>

Details for notes payable are as follows:

The School District entered into multiple agreements with the South Carolina Energy Office to borrow up to a maximum of \$945,094 for approved capital projects at various School District schools. The notes bear interest of 2% and are payable in annual payments of \$134,398, including principal and interest, through January 2021. As of June 30, 2022, the School District has drawn down the maximum allowed funds.

In 2016, the School District received funds from the US Department of Energy through the South Carolina Energy Office under the American Recovery and Reinvestment Act of 2009 (ARRA). The School District received \$372,533 of which \$111,760 (30%) is a grant and \$260,773 (70%) is a revolving loan bearing interest of 2%. The loan will be paid back in ten annual payments of \$106,187 beginning April 1, 2020.

In 2019, the School District received funds from the US Department of Energy through the South Carolina Energy Office under the American Recovery and Reinvestment Act of 2009 (ARRA). The School District received \$695,117 of which \$208,535 (30%) is a grant and \$486,582 (70%) is a revolving loan bearing interest of 1.5%. The loan will be paid back in five annual payments of \$99,808 beginning February 1, 2020.

On October 30, 2020, the School District executed a \$37,906,492 financed purchase agreement with a contract rate of 1.994% and biannual payments beginning July 1, 2021, and ending October 30, 2040. The equipment lease will be used to finance School District-wide upgrades to the LED lighting, building automation system upgrades, critical electrical system upgrades, replacement of over 300 outdated and failing HVAC systems, envelope sealing, a new VoIP phone solution, and to finance costs incurred in connection with the execution and delivery of the 2020 Equipment Lease.

On August 27, 2021, the School District executed a \$23,915,344 financed purchase agreement with a contract rate of 1.99% and biannual payments beginning July 1, 2023, and ending August 25, 2041. The equipment lease will be used to finance School District-wide energy savings improvements, including the construction and installation of solar PV panels and solar PV carports at school facilities throughout the School District and to finance costs incurred in connection with the execution and delivery of the 2021 Equipment Lease.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

III. Detailed Notes on All Funds (Continued)

Note 8. Arbitrage Rebate

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. As of June 30, 2022, there were no amounts outstanding for arbitrage rebates.

IV. Other Information

Note 9. Retirement Plan

South Carolina Retirement System

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 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 an Annual Comprehensive Financial Report (ACFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The ACFR is publicly available through PEBA's website at 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 ACFR of the state.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

South Carolina Retirement System (Continued)

Pension Plan Funding Policy

Both employees and employers are required to contribute to the Plan under authority of Title 9 of the SC Code of Laws. Employees covered under SCRS were required to contribute 9.00% of their salary through June 30, 2022 and June 30, 2021, respectively. The School District was required to contribute 16.41% for the year ended June 30, 2022, and 15.41% for the year ended June 30, 2021, under SCRS. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll for SCRS to provide a group life insurance benefit for their participants. All employers contribute at the actuarially required contribution rates. The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9 percent for SCRS. The employer contribution rates will continue to increase annually by 1 percent 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 is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028. Contributions to SCRS from the School District were \$31,538,049 for the year ended June 30, 2022.

Normal retirement age is defined as 28 years of service or age 65 with five years of earned service. Plan members who are at least age 55 with 25 years of service or age 60 with 5 years of earned service may elect early retirement with reduced benefits from the retirement system.

Optional Retirement Program

Certain employees may elect to participate in the Optional Retirement Program (ORP), a defined contribution plan. The ORP was established in 1987 under Title 9, Chapter 17, of the South Carolina Code of Laws. The ORP provides retirement and death benefits through the purchase of individual fixed or variable annuity contracts which are issued to, and become the property of, the participants. The School District assumes no liability for this plan other than for payment of contributions to the retirement system. Employees who enroll in ORP are eligible to change their election to SCRS if done before the 5th anniversary of enrollment in ORP. ORP participation is limited to faculty and administrative staff who meet all eligibility requirements for membership in the SCRS. To elect participation in the ORP, eligible employees must irrevocably waive SCRS membership within their first thirty days of employment.

The ORP provides retirement and death benefits through the purchase of individual fixed or variable annuity contracts, which are issued to, and become the property of, the participants.

Under State law, employee contributions to the ORP are required at the same rates as for the SCRS, 9.00% of their annual covered salary in fiscal year 2022. The School District is required to contribute at an actuarially determined rate. The current rate is 16.41% annual covered earnings, of which 5.00% of the employer required contribution is remitted to the employees authorized investment providers ("AIP") and the balance is remitted to the SCRS.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

South Carolina Police Officers Retirement Program

Pension Plan Description

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.

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; or to serve as a peace officer. 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 II member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class III member.

A Class II 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 III 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 II and III 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.

Both employers and employees are required to contribute to the Plan under the authority of Title 9 of the S.C. Code of Laws. School District employees are required to contribute 9.75% of their annual covered earnings during the years ended June 30, 2022 and June 30, 2021, respectively. The School District's contractually required contribution rate for the year ended June 30, 2022 and 2020, was 18.84% and 17.84%, respectively of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, participating employers also contribute 0.20% of annual covered payroll for incidental death benefits and 0.20% of annual covered payroll for accidental death benefits for their participants. The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9.75 percent for PORS. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation's ultimate scheduled employer rate is 21.24 percent for PORS. The maximum funding period of 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. Contributions to PORS from the School District were \$25,789 for the year ended June 30, 2022.

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

The School District reported a liability for its proportionate share of the net pension liability for the pension plans. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2022, the School District's net pension liability, related deferred outflows of resources and deferred inflows of resources, and the School District's proportionate share based on June 30, 2021 measurement for each plan follows:

	SCRS	PORS	Total
Net pension liability	\$ 359,384,460	\$ 224,187	\$ 359,608,647
Deferred outflows of resources related to pensions	57,331,274	49,406	57,380,680
Deferred inflows of resources related to pensions	75,113,753	233,999	75,347,752
Pension expense	10,285,370	(79,910)	10,205,460
School District's proportionate share	1.660644%	0.008713%	

At June 30, 2021, the School District's net pension liability, related deferred outflows of resources and deferred inflows of resources, and the School District's proportionate share based on June 30, 2020 measurement for each plan follows:

	SCRS	PORS	Total
Net pension liability	\$ 437,328,529	\$ 451,343	\$ 437,779,872
Deferred outflows of resources related to pensions	65,093,578	93,603	65,187,181
Deferred inflows of resources related to pensions	26,186,653	160,057	26,346,710
Pension expense	34,997,941	16,308	35,014,249
School District's proportionate share	1.711539%	0.013610%	

At June 30, 2022, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SCRS		PORS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,121,699	\$ 485,038	\$ 7,627	\$ 698
Changes of assumptions	19,671,526	-	15,990	-
Net difference between projected and actual earnings on pension plan investments	-	52,205,329	-	50,262
Changes in proportion and differences between School District contributions and proportionate share of contributions	-	22,423,386	-	183,039
School District contributions subsequent to the measurement date	31,538,049	-	25,789	-
Total	\$ 57,331,274	\$ 75,113,753	\$ 49,406	\$ 233,999

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

School District contributions subsequent to the measurement date of \$31,538,049 for SCRS and \$25,789 for PORS are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	SCRS	PORS
Year ending June 30:		
2023	\$ (12,886,987)	\$ (91,230)
2024	(9,591,644)	(56,032)
2025	(7,307,337)	(40,898)
2026	(19,534,560)	(22,222)
	<u>\$ (49,320,528)</u>	<u>\$ (210,382)</u>

Actuarial Assumptions: Actuarial valuations of the ongoing 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, 2019.

The School District's measurement date for the net pension liability reported at June 30, 2022, is June 30, 2021. The June 30, 2021, total pension liability (TPL), net pension liability (NPL), and sensitivity information shown in this report were determined by our consulting actuary, Gabriel Roeder Smith & Company (GRS) and are based on an actuarial valuation performed as of July 1, 2020. The total pension liability was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2021, using generally accepted actuarial principles. There was no legislation enacted during the 2021 legislative session that had a material change in the benefit provisions for any of the systems. In FY 2021, the Board adopted updated demographic assumptions. Also, the General Assembly permitted the investment return assumption at July 1, 2021, to decrease from 7.25% to 7.00%, as provided by Section 9-16-335 in South Carolina State Code. The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2021.

Assumptions and methods used in the July 1, 2019 valuation for the System are as follows:

	SCRS	PORS
Actuarial cost method	Entry Age	Entry Age
Actuarial assumptions:		
Investment rate of return	7.00%	7.00%
Projected salary increases	3.0% to 11.00% (varies by service)	3.0% to 10.50% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or \$500	lesser of 1% or \$500

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial Assumptions (Continued): The post-retiree mortality assumption is dependent upon the member's job category and gender. The base mortality assumption, the 2020 Public Retirees of South Carolina Mortality table (2020 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 2020.

Assumptions used in the determination of the June 30, 2021, TPL are as follows:

Former Job Class	Males	Females
Educators	2020 PRSC Males multiplied by 95%	2020 PRSC Females multiplied by 94%
Public Safety and Firefighters	2020 PRSC Males multiplied by 127%	2020 PRSC Females multiplied by 107%
General Employees	2020 PRSC Males multiplied by 97%	2020 PRSC Females multiplied by 107%

Net Pension Liability

The net pension liability (NPL) is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of June 30, 2021, for SCRS and PORS are presented below:

	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Pension Liability	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
SCRS	\$ 55,131,579,363	\$ 33,490,305,970	\$ 21,641,273,393	60.70%
PORS	8,684,586,488	6,111,672,064	2,572,914,424	70.40%

The total pension liability is calculated by the Systems' actuary, and each plan's fiduciary net position is reported in the Systems' financial statements. The net pension liability 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.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments for actuarial purposes is based upon the 20-year capital market assumptions. The actuarial 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 real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2021 fiscal year of the Systems. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation which is summarized in the table on the following page. For actuarial purposes, the 7.00% assumed annual investment rate of return used in the calculation of the total pension liability includes a 4.75% real rate of return and a 2.25% inflation component.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

Net Pension Liability (Continued)

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long-term Expected Portfolio Real Rate of Return
Public Equity	46.0%	6.87%	3.16%
Bonds	26.0%	0.27%	0.07%
Private Equity	9.0%	9.68%	0.87%
Private Debt	7.0%	5.47%	0.39%
Real assets	12.0%		
Real estate	9.0%	6.01%	0.54%
Infrastructure	3.0%	5.05%	0.15%
	100%		
Total expected real return			5.18%
Inflation for actuarial purposes			2.25%
Total expected nominal return			7.43%

Discount Rate

The discount rate used to measure the TPL was 7 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 of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following table presents the School District's net pension liability calculated using the discount rate of 7.00 percent, as well as what the School District's net pension liability would be if it were calculated using the discount rate that is 1.00 percent lower (6.00 percent) or 1.00 percent higher (8.00 percent) than the current rate.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 9. Retirement Plan (Continued)

Net Pension Liability (Continued)

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
	SCRS		
School District's proportionate share of the net pension liability	\$ 471,074,166	\$ 359,384,460	\$ 266,958,966
	PORS		
School District's proportionate share of the net pension liability	\$ 325,267	\$ 224,187	\$ 141,387

Pension Plan Fiduciary Net Position: Detailed information about the SCRS pension plan's fiduciary net position administered by PEBA is available in the separately issued ACFR.

Payables to the Pension Plan: As of June 30, 2022, the School District owed SCRS \$7,624,830 for required contributions for the SCRS, PORS and ORP plan.

Note 10. Post-employment Benefits Other Than Pensions

Overview - The governing board of PEBA is a board of 11 members. The membership composition is three members appointed by the Governor, two members appointed by the President Pro Tempore of the Senate, two members appointed by the Chairman of the Senate Finance Committee, two members appointed by the Speaker of the House of Representatives and two members appointed by the Chairman of the House Ways and Means Committee. Individuals appointed to the PEBA board must possess certain qualifications. Members of the PEBA board serve for terms of two years and until their successors are appointed and qualify. Terms commence on July 1 of even numbered years. The PEBA board appoints the Executive Director. 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 (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions in administering the State Health Plan and other post-employment benefits (OPEB).

Plan Description - The Other Post-Employment Benefits Trust Fund (OPEB Trust), refers to the South Carolina Retiree Health Insurance Trust Fund (SCRHITF), was established by the State of South Carolina as Act 195, which became effective May 2008. The SCRHITF was created to fund and account for the employer costs of the State's retiree health and dental plans.

In accordance with Act 195, the SCRHITF is 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 SCRHITF is a cost-sharing multiple-employer defined benefit OPEB plan. Article 5 of the State Code of Laws defines the plan and authorizes the Trustee to at any time adjust the plan, including its benefits and contributions, as necessary to insure the fiscal stability of the plan. In accordance with the South Carolina Code of Laws and the annual Appropriations Act, the State provides post-employment health and dental benefits to retired State and school district employees and their covered dependents.

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 the 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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 10. Post-employment Benefits Other Than Pensions (Continued)

Contributions and Funding Policies - Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires the postemployment and long-term disability benefits to be funded through non-employer and employer contributions for active employees and retirees to the 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 state statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office on active employee covered payroll. The covered payroll surcharge for the year ended June 30, 2022 and 2021, was 6.25%. 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 also 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.

In accordance with part (b) of paragraph 69 of GASB Statement No. 75, participating employers should recognize revenue in an amount equal to the employer's proportionate share of the change in the collective net OPEB liability arising from contributions to the OPEB plan during the measurement period from non-employer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. Therefore, employers should classify this revenue in the same manner as it classifies grants from other entities. For the year ended June 30, 2021, the School District recognized \$49,504 as revenue from a contribution made by a non-employer contributing entity.

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 were 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.

PEBA - Insurance Benefits issues audited financial statements and required supplementary information for the OPEB Trust Funds. The information is publicly available through the PEBA - Insurance Benefits' link on PEBA's website at 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. PEBA is considered a division of the primary government of the state of South Carolina and therefore, OPEB Trust fund financial information is also included in the ACFR of the state.

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 trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 10. Post-employment Benefits Other Than Pensions (Continued)

Actuarial Assumptions and Methods (Continued) – 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.

Additional information as of the latest actuarial valuation for SCRHITF:

Valuation Date:	June 30, 2020
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:	1.92% as of June 30, 2021
Demographic Assumptions:	Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2019.
Mortality:	For healthy retirees, the 2020 Public Retirees of South Carolina Mortality Table for Males and the 2020 Public Retirees of South Carolina Mortality Table for Females are used with fully generational mortality projections based on Scale AA from the year 2020. Multipliers are applied to the base tables based on gender and employment type.
Health Care Trend Rate:	Initial trend starting at 6.00% and gradually decreasing to an ultimate trend rate of 4.00% over a period of 15 years.
Retiree Participation:	79% for retirees who are eligible for funded premiums 59% for retirees who are eligible for partial funded premiums 20% for retirees who are eligible for non-funded premiums
Notes:	The discount rate changed from 2.45% as of June 30, 2020, to 1.92% as of June 30, 2021; demographic and salary increases assumptions were updated to reflect the 2020 SCRS experience study and health care trends rates were reset to better reflect the plans anticipated experience.

Roll Forward Disclosure - The actuarial valuation was performed as of June 30, 2020. Update procedures were used to roll forward the total OPEB liability to June 30, 2021 (measurement date used for the School District's reporting as of June 30, 2022).

Net OPEB Liability - At June 30, 2022, the School District reported a liability for its proportionate share of the net OPEB liability of \$433,983,412. The net OPEB liability was measured as of June 30, 2021. The School District's proportion of the net OPEB liability was based on contributions to SCRHITF during the fiscal year ended June 30, 2021. At June 30, 2021, the School District's proportion of the total net OPEB liability was 2.084136%, a decrease of 0.049609% from its proportion as of June 30, 2020.

Single Discount Rate - The Single Discount Rate of 1.92% 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).

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 10. Post-employment Benefits Other Than Pensions (Continued)

Long-term Expected Rate of Return - The long-term expected rate of returns represent 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:

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Weighted Long-Term Expected Real Rate of Return
U.S. Domestic Fixed Income	80.00%	0.60%	0.48%
Cash	20.00%	0.35%	0.07%
Total	100.00%		0.55%
Total expected weighted real return			0.55%
Inflation for actuarial purposes			2.25%
Total expected nominal return			2.80%
Investment return assumption			2.75%

Sensitivity Analysis - The following table presents the SCRHITF's net OPEB liability calculated using a Single Discount Rate of 1.92%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate			
Fiscal Year	1% Decrease (.92%)	Current Discount Rate (1.92%)	1% Increase (2.92%)
2021	\$ 523,057,351	\$ 433,983,412	\$ 363,759,580

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

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate			
Fiscal Year	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
2021	\$ 348,171,497	\$ 433,983,412	\$ 548,324,938

OPEB Expense - For the year ended June 30, 2022, the School District recognized OPEB expense of \$31,091,252.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 10. Post-employment Benefits Other Than Pensions (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources - At June 30, 2022, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,782,461	\$ 11,123,679
Changes of assumptions	88,230,890	10,449,748
Net difference between projected and actual earnings on pension plan investments	-	117,351
Changes in proportion and differences between School District contributions and proportionate share of contributions	-	26,737,581
School District contributions subsequent to the measurement date	13,269,999	-
Total	\$ 110,283,350	\$ 48,428,359

School District contributions subsequent to the measurement date of \$13,269,999 for the SCRHITF plan are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2023.

As of June 30, 2022, other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:	
2023	\$ 6,136,737
2024	5,944,579
2025	9,279,051
2026	11,052,780
2027	10,597,712
Thereafter	5,574,133
	\$ 48,584,992

Note 11. Deferred Compensation/Salary Deferral Plan

The School District employees may participate in the 457 and/or 401(k) deferred compensation plans available to state and local governmental employees through the state public employee retirement system. These programs are administered by a state approved nongovernmental third party. Contributions by employees under the 457 and 401(k) programs totaled \$88,443 and \$600,404, respectively, for the year ended June 30, 2022.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 12. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School District carries commercial insurance. During the year ended June 30, 2022, the School District obtained its general liability, workers' compensation, and property insurance through the South Carolina School Boards Insurance Trust (the "Trust") which represents several South Carolina school districts joined together in a public entity risk pool. The School District pays an annual premium to the Trust for its general liability, workers' compensation and property insurance. The agreement for formation of the Trust provides that the Trust will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$150,000 for insured events affecting property and \$250,000 for other insured events.

The School District obtains its employee health and life insurance through the South Carolina State Budget and Control Board, Office of Insurance Services which represents all State agencies in South Carolina joined together in a public entity risk pool. The School District pays a portion of monthly premiums based on each participating employee.

The School District has a limited risk management program for unemployment compensation. The School District reimburses the South Carolina Employment Security Commission for actual claims paid attributable to service in the employ of the School District. Claims paid during the year ended June 30, 2022, were \$78,368 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

The School District continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 13. Fund Balances and Net Position

The fund balances/net position and other credits have been classified to reflect the limitations and restrictions placed on the respective funds as follows:

Governmental fund financial statements

Fund balance - Nonspendable - balances that by their nature are unable to be spent.

Fund balances - Restricted - balances that can only be spent for the specific purpose stipulated by constitution, external resources providers, or through enabling legislation.

Fund balances - Committed - balances that can only be used for the specific purpose determined by the Board. The Board, as the School District's highest level of decision making authority, may commit fund balances by a formal vote, resulting in a resolution, prior to the School District's fiscal year end for that fiscal year. Further modification or rescission of committed funds must also be accomplished by a formal vote of the Board prior to fiscal year-end.

Fund balances - Assigned - balances meant to be used for a specific purpose but don't meet the criteria as restricted or committed. For the School District, the Board expressly delegates to the Chief Financial Officer and Chief Operating Officer, through the Superintendent, the authority under this policy to assign funds for particular purposes.

Fund balances - Unassigned - balances that are spendable amounts not contained in other classifications. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

For the government-wide financial statements, the School District applies restricted resources first when an expenditure is incurred for the purposes for which both restricted and unrestricted net position are available. For the governmental funds financial statements, the School District applies committed, then assigned, then unassigned resources when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 13. Fund Balances and Net Position (Continued)

Government-wide and proprietary fund financial statements

Net investment in capital assets - represents the net cost less accumulated depreciation and outstanding debt attributable to the investment in capital assets less unexpended proceeds.

Restricted net position - represents net position restricted externally by creditors, grantors, contributors or laws and regulations of other governments; or restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted - represents the remainder of the School District's net position in government-wide and business-type activities.

Fund balances for all governmental funds as of June 30, 2022, were distributed as follows:

	General Fund	Special Revenue Funds	Education Improvement Act	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:						
Prepaid items	\$ 4,289,492	\$ 127,064	\$ 11,513	\$ 1,157,587	\$ -	\$ 5,585,656
Domestic equities	313,917	-	-	-	-	313,917
	<u>4,603,409</u>	<u>127,064</u>	<u>11,513</u>	<u>1,157,587</u>	<u>-</u>	<u>5,899,573</u>
Restricted for:						
Debt service	-	-	-	11,038,403	-	11,038,403
Capital projects	-	-	-	-	32,211,742	32,211,742
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,038,403</u>	<u>32,211,742</u>	<u>43,250,145</u>
Assigned to:						
Reserve for instructional needs	31,384,196	-	-	-	-	31,384,196
Amount for FY 2023 Revenue approved for budget	4,178,000	-	-	-	-	4,178,000
Amount for FY 2024 Revenue approved for budget	4,178,000	-	-	-	-	4,178,000
Reallocation for Early Childhood Center	31,000,000	-	-	-	-	31,000,000
Reallocation for Rosewood	280,000	-	-	-	-	280,000
E-Rate for FY 2022 and 2023	400,000	-	-	-	-	400,000
Student Activities	-	1,161,666	-	-	-	1,161,666
	<u>71,420,196</u>	<u>1,161,666</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,581,862</u>
Unassigned	16,171,497	-	(11,513)	-	-	16,159,984
	<u>\$ 92,195,102</u>	<u>\$ 1,288,730</u>	<u>\$ -</u>	<u>\$ 12,195,990</u>	<u>\$ 32,211,742</u>	<u>\$ 137,891,564</u>

Note 14. Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School District expects such amounts, if any, to be immaterial.

The School District is a defendant in numerous lawsuits. The School District's management and attorneys are continually evaluating the possible effects of these claims. Management intends to vigorously contest these claims. School District management and attorneys have determined, based on available data, that the resolution of these matters will not have a material adverse effect on the financial condition of the School District.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2022

IV. Other Information (Continued)

Note 15. Commitments

Construction Commitments - The School District has several ongoing construction projects as of June 30, 2022. The projects include renovations and major repairs of existing schools, construction of new schools and technology upgrades. The School District has total outstanding construction commitments at June 30, 2022, of \$9,923,373.

Note 16. Tax Abatements

For the year ended June 30, 2022, School District property tax revenues were reduced by \$18,712,400 under agreements entered into by the County. Under the agreements, taxes on both real and personal property are reduced based on investments that companies have made within the County.

REQUIRED SUPPLEMENTARY INFORMATION

Richland County School District One**Budgetary Comparison Schedule - General Fund****For the fiscal year ended June 30, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Local sources	\$ 216,761,043	\$ 216,761,043	\$ 221,993,490	\$ 5,232,447
State sources	113,353,309	113,353,309	109,057,747	(4,295,562)
Total revenues	330,114,352	330,114,352	331,051,237	936,885
Expenditures				
Current				
Instruction	140,862,138	181,313,565	170,127,859	11,185,706
Support services	199,704,582	159,220,686	145,743,659	13,477,027
Community services	499,940	672,176	630,946	41,230
Intergovernmental expenditures	2,750,000	2,750,000	2,736,709	13,291
Total expenditures	343,816,660	343,956,427	319,239,173	24,717,254
Excess of revenues over expenditures	(13,702,308)	(13,842,075)	11,812,064	25,654,139
Other financing sources (uses)				
Proceeds from the sale of capital assets	-	-	40,408	40,408
Operating transfers in	10,766,788	10,766,788	11,072,098	305,310
Operating transfers out	(1,294,480)	(1,444,480)	(6,347,357)	(4,902,877)
Total other financing sources	9,472,308	9,322,308	4,765,149	(4,557,159)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	\$ (4,230,000)	\$ (4,519,767)	16,577,213	\$ 21,096,980
Fund balances, beginning of year			75,617,889	
Fund balances, end of year			\$ 92,195,102	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

Richland County School District One**Budgetary Comparison Schedule - Special Revenue Funds****For the fiscal year ended June 30, 2022**

	Special Projects				Education Improvement Act			
	Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final			Original	Final		
Revenues								
Local sources	\$ -	\$ 1,533,290	\$ 3,410,863	\$ 1,877,573	\$ -	\$ -	\$ -	\$ -
State sources	1,915,364	3,498,071	3,286,412	(211,659)	12,926,067	23,610,863	22,344,927	(1,265,936)
Federal sources	5,795,110	148,739,871	54,369,503	(94,370,368)	-	-	-	-
Total revenues	7,710,474	153,771,232	61,066,778	(92,704,454)	12,926,067	23,610,863	22,344,927	(1,265,936)
Expenditures								
Current								
Instruction	3,364,956	78,002,422	32,937,250	45,065,172	4,357,409	10,836,006	10,543,411	292,595
Support services	4,075,729	33,232,562	24,838,046	8,394,516	161,559	3,222,915	3,044,691	178,224
Community services	-	518,009	61,586	456,423	-	-	-	-
Other Uses	-	1,028,258	310,491	717,767	-	45,934	100,739	(54,805)
Capital outlay	78,500	35,730,747	-	35,730,747	-	732,008	-	732,008
Total expenditures	7,519,185	148,511,998	58,147,373	90,364,625	4,518,968	14,836,863	13,688,841	1,148,022
Excess of revenues over expenditures	191,289	5,259,234	2,919,405	(2,339,829)	8,407,099	8,774,000	8,656,086	(117,914)
Other financing sources (uses)								
Operating transfers in	-	561,514	499,330	(62,184)	-	-	-	-
Operating transfers out	(191,289)	(5,820,748)	(3,214,157)	2,606,591	(8,407,099)	(8,774,000)	(8,656,086)	117,914
Total other financing sources (uses)	(191,289)	(5,259,234)	(2,714,827)	2,544,407	(8,407,099)	(8,774,000)	(8,656,086)	117,914
Excess of revenues and other financing sources over expenditures and other financing (uses)	\$ -	\$ -	204,578	\$ 204,578	\$ -	\$ -	-	\$ -
Fund balances, beginning of year			1,084,152				-	
Fund balances, end of year			\$ 1,288,730				\$ -	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

Richland County School District One**Required Supplementary Information****Schedule of the School District's Proportionate Share of the Net Pension Liability****Last Eight Plan Years**

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's proportion of the net pension liability	1.660644%	1.711539%	1.812203%	1.849836%	1.916126%	1.934344%	1.936778%	1.242190%
School District's proportionate share of the net pension liability	\$ 359,384,460	\$ 437,328,529	\$ 413,801,027	\$ 414,489,263	\$ 431,350,777	\$ 413,173,023	\$ 367,319,285	\$ 334,164,106
School District's covered payroll	\$ 175,722,422	\$ 179,287,662	\$ 178,838,527	\$ 181,706,053	\$ 182,099,906	\$ 187,957,781	\$ 183,672,259	\$ 181,269,453
School District's proportionate share of the net pension liability as a percentage of its covered payroll	204.52%	243.93%	231.38%	228.11%	236.88%	219.82%	199.99%	181.94%
Plan fiduciary net position as a percentage of the total pension liability	60.70%	50.70%	54.40%	54.10%	53.30%	52.91%	57.00%	59.90%
 <u>POLICE OFFICERS RETIREMENT SYSTEM</u>								
School District's proportion of the net pension liability	0.00871%	0.01361%	0.01567%	0.02043%	0.02729%	0.02418%	0.01944%	0.17420%
School District's proportionate share of the net pension liability	\$ 224,187	\$ 451,344	\$ 449,120	\$ 578,930	\$ 747,544	\$ 613,396	\$ 423,672	\$ 333,455
School District's covered payroll	\$ 131,347	\$ 213,600	\$ 285,898	\$ 280,307	\$ 297,440	\$ 211,620	\$ 193,453	\$ 192,365
School District's proportionate share of the net pension liability as a percentage of its covered payroll	170.68%	211.30%	157.09%	206.53%	251.33%	289.86%	219.01%	172.37%
Plan fiduciary net position as a percentage of the total pension liability	70.40%	58.80%	62.70%	61.70%	60.90%	60.44%	64.60%	67.50%

The School District implemented GASB Statements 68 and 71 with the fiscal year beginning July 1, 2014.

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

Richland County School District One*Required Supplementary Information**Schedule of the School District's Contributions**Last Eight Fiscal Years*

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 31,538,049	\$ 27,342,409	\$ 27,628,229	\$ 25,770,632	\$ 24,366,782	\$ 21,050,749	\$ 19,794,000	\$ 18,678,397
Contributions in relation to the contractually required contribution	<u>(31,538,049)</u>	<u>(27,342,409)</u>	<u>(27,628,229)</u>	<u>(25,770,632)</u>	<u>(24,366,782)</u>	<u>(21,050,749)</u>	<u>(19,794,000)</u>	<u>(18,678,397)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's covered payroll	\$ 190,447,157	\$ 175,722,422	\$ 179,287,662	\$ 178,838,527	\$ 181,706,053	\$ 182,099,906	\$ 187,957,781	\$ 183,672,259
Contributions as a percentage of covered payroll	16.56%	15.56%	15.41%	14.41%	13.41%	11.56%	10.53%	10.17%
 <u>POLICE OFFICERS RETIREMENT SYSTEM</u>								
Contractually required contribution	\$ 25,789	\$ 23,958	\$ 38,106	\$ 48,145	\$ 44,401	\$ 42,355	\$ 32,294	\$ 26,900
Contributions in relation to the contractually required contribution	<u>(25,789)</u>	<u>(23,958)</u>	<u>(38,106)</u>	<u>(48,145)</u>	<u>(44,401)</u>	<u>(42,355)</u>	<u>(32,294)</u>	<u>(26,900)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's covered payroll	\$ 135,445	\$ 131,347	\$ 213,600	\$ 285,898	\$ 280,307	\$ 297,440	\$ 211,620	\$ 192,365
Contributions as a percentage of covered payroll	19.04%	18.24%	17.84%	16.84%	15.84%	14.24%	15.26%	13.98%

The School District implemented GASB Statements 68 and 71 with the fiscal year beginning July 1, 2014.

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

Richland County School District One***Required Supplementary Information******Schedule of the School District's Proportionate Share of the Net OPEB Liability******Last Six Plan Years***

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
School District's proportion of the net OPEB liability	2.084136%	2.133745%	2.235955%	2.296773%	2.346076%	2.346076%
School District's proportionate share of the net OPEB liability	\$ 433,983,412	\$ 385,171,837	\$ 338,110,485	\$ 325,466,169	\$ 317,772,152	\$ 339,445,077
School District's covered payroll	\$ 175,853,769	\$ 179,501,262	\$ 179,124,425	\$ 179,124,425	\$ 181,986,360	\$ 182,397,346
School District's proportionate share of the net OPEB liability as a percentage of its covered payroll	246.79%	214.58%	188.76%	181.70%	174.61%	181.94%
Plan fiduciary net position as a percentage of the total OPEB liability	7.48%	8.39%	8.44%	7.91%	7.60%	6.62%

The School District implemented GASB Statement 75 with the fiscal year beginning July 1, 2017.

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

The discount rate was lowered from 3.13% to 2.45% beginning with the year ended June 30, 2020 measurement date.

Richland County School District One
Required Supplementary Information
Schedule of the School District's OPEB Contributions
Last Six Years

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 13,269,999	\$ 11,933,151	\$ 11,121,855	\$ 10,783,688	\$ 10,641,086	\$ 9,655,845
Contributions in relation to the contractually required contribution	<u>(13,269,999)</u>	<u>(11,933,151)</u>	<u>(11,121,855)</u>	<u>(10,783,688)</u>	<u>(10,641,086)</u>	<u>(9,655,845)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's covered payroll	\$ 212,031,298	\$ 175,853,769	\$ 179,501,262	\$ 179,124,425	\$ 181,986,360	\$ 182,397,346
Contributions as a percentage of covered payroll	6.26%	6.79%	6.20%	6.02%	5.85%	5.29%

The School District implemented GASB Statement 75 with the fiscal year beginning July 1, 2017.

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



Schedule A GENERAL FUND

The general fund, also referred to as the “operating fund”, is the basic budgetary fund of the School District. It is used to record all operating revenues and expenditures for the educational and support programs of the School District and for limited capital outlays. The appropriations and the anticipated revenue sources originate in the School District’s operating budget. Any unassigned fund balance may be appropriated to support operating expenditures in subsequent years.

Richland County School District One**Balance Sheet - General Fund****June 30, 2022****Assets**

Cash and investments	\$ 125,670,546
Deposits with Richland County Treasurer	4,134,310
Accounts receivable, net of allowance	664,445
Taxes receivable, net of allowance of \$547,481	13,529,160
Due from State of South Carolina	313,917
Due from other funds	8,131,172
Prepaid items	4,289,492
	<hr/>
Total assets	<u>156,733,042</u>

Liabilities, Deferred Inflows of Resources, and Fund Balance**Liabilities**

Accounts payable	17,442,211
Accrued liabilities	27,470,515
Due to other funds	7,736,147
Use tax payable	3,741
Other payables	151,619
	<hr/>
Total liabilities	<u>52,804,233</u>

Deferred inflows of resources

Unavailable property tax revenues	<u>11,733,707</u>
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Fund balance

Nonspendable	4,603,409
Assigned	71,420,196
Unassigned	<u>16,171,497</u>
	<hr/>
Total fund balance	<u>92,195,102</u>

Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 156,733,042</u>
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Richland County School District One***Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022******Revenues***

Local sources	\$ 221,993,490
State sources	109,057,747
	<hr/>
Total revenues	331,051,237
	<hr/>

Expenditures

Instruction	170,127,859
Support services	145,743,659
Community services	630,946
Intergovernmental	2,736,709
	<hr/>
Total expenditures	319,239,173
	<hr/>
Excess of revenues over expenditures	11,812,064
	<hr/>

Other financing sources (uses)

Sale of capital assets	40,408
Transfers in	11,072,098
Transfers out	(6,347,357)
	<hr/>
Total other financing sources	4,765,149
	<hr/>
Net change in fund balance	16,577,213

Fund balance, beginning of year

75,617,889

Fund balance, end of year

\$ 92,195,102

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues					
1000	Revenue from local sources				
1200	Revenue from local governmental units other than LEAs				
1210	Ad valorem taxes-including delinquent	\$ 205,754,402	\$ 205,754,402	\$ 209,808,004	\$ 4,053,602
1240	Penalties and interest on taxes	1,100,000	1,100,000	1,230,288	130,288
1280	Revenue in lieu of taxes	9,556,641	9,556,641	9,977,748	421,107
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	49,540	49,540
1320	Tuition from other LEAs for regular day school	20,000	20,000	254,675	234,675
1350	Tuition from patrons for summer school	20,000	20,000	-	(20,000)
1400	Transportation Fees				
1410	Transportation fees from patrons for regular day	10,000	10,000	19,585	9,585
1500	Earnings on investments				
1510	Interest on investments	290,000	290,000	425,251	135,251
1530	Gain or loss on sale of investments	10,000	10,000	67,998	57,998
1900	Other revenue from local sources				
1910	Rentals	-	-	466	466
1950	Refund of prior year's expenditures	-	-	-	-
1954	Prior year revenue	-	-	7,457	7,457
1999	Revenue from other local sources	-	-	-	-
1993	Receipt of insurance proceeds	-	-	22,344	22,344
1999	Revenue from other local sources	-	-	130,134	130,134
	Total local sources	216,761,043	216,761,043	221,993,490	5,232,447
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	-	-
3132	Home Instruction	-	-	6,098	6,098
3160	School bus driver salary	1,788,702	1,788,702	1,764,994	(23,708)
3161	EAA bus driver salary and fringe	-	-	6,232	6,232
3162	Transportation workers' compensation	98,575	98,575	98,575	-
3180	Fringe benefits employer contributions	22,726,641	22,726,641	20,751,751	(1,974,890)
3181	Retiree insurance	8,721,929	8,721,929	8,553,925	(168,004)
3186	State Aid to Classrooms - Teacher Salary Increase	8,594,556	8,594,556	8,633,945	39,389
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,487,530	2,487,530	2,431,557	(55,973)
3312	Primary	7,515,525	7,515,525	7,232,248	(283,277)
3313	Elementary	11,885,233	11,885,233	11,255,794	(629,439)
3314	High school	4,705,983	4,705,983	3,697,679	(1,008,304)
3315	Trainable mentally handicapped	195,533	195,533	188,610	(6,923)
3316	Speech handicapped (Part-time)	2,590,487	2,590,487	2,354,061	(236,426)
3317	Homebound	10,577	10,577	12,217	1,640
3320	Part-time programs				
3321	Emotionally Handicapped	320,400	320,400	300,642	(19,758)
3322	Educable mentally handicapped	132,433	132,433	135,433	3,000
3323	Learning disabilities	3,924,312	3,924,312	3,686,754	(237,558)
3324	Hearing Handicapped	275,460	275,460	238,945	(36,515)
3325	Visually Handicapped	89,501	89,501	92,941	3,440
3326	Orthopedically handicapped	51,207	51,207	51,788	581
3327	Vocational	5,050,793	5,050,793	6,300,126	1,249,333
3330	Miscellaneous EFA programs				
3331	Autism	1,450,072	1,450,072	1,475,163	25,091
3332	High achieving students	816,758	816,758	725,550	(91,208)
3334	Limited English proficiency	231,409	231,409	227,794	(3,615)
3351	Academic assistance	2,021,439	2,021,439	1,404,525	(616,914)
3352	Pupils in Poverty	5,443,207	5,443,207	5,176,377	(266,830)
3353	Dual credit enrollment	56,257	56,257	57,792	1,535
3392	NBC Excess EFA Formula	-	-	131,452	131,452

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues, continued				
3000 Revenue from state sources				
3800 State revenue in lieu of taxes				
3810 Reimbursement for local residential property tax relief	\$ 13,184,415	\$ 13,184,415	\$ 13,184,416	\$ 1
3820 Homestead exemption	4,701,652	4,701,652	4,701,651	(1)
3830 Merchant's inventory tax	2,296,723	2,296,723	2,186,865	(109,858)
3900 Other State Revenue				
3992 State Forest Commission Revenues	-	-	11,804	11,804
3993 PEBA on-behalf	1,986,000	1,986,000	1,980,043	(5,957)
Total revenue from state sources	113,353,309	113,353,309	109,057,747	(4,295,562)
	-	-		
Total revenue all sources	330,114,352	330,114,352	331,051,237	936,885

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures					
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	\$ 8,960,443	\$ 7,208,839	\$ 6,961,933	\$ 246,906
140	Terminal leave	-	-	6,041	(6,041)
200	Employee benefits	-	3,185,664	2,979,720	205,944
300	Purchased services	91,433	99,050	97,473	1,577
400	Supplies and materials	243,116	216,170	98,390	117,780
500	Capital outlay	15,084	15,854	8,998	6,856
		9,310,076	10,725,577	10,152,555	573,022
112	Primary programs				
100	Salaries	24,582,734	21,956,631	21,956,631	-
140	Terminal leave	-	-	18,045	(18,045)
200	Employee benefits	-	8,020,248	7,553,973	466,275
300	Purchased services	392,942	877,795	876,226	1,569
400	Supplies and materials	796,622	854,354	868,144	(13,790)
500	Capital outlay	40,168	243,708	221,064	22,644
		25,812,466	31,952,736	31,494,083	458,653
113	Elementary programs				
100	Salaries	36,398,119	35,833,257	35,739,961	93,296
140	Terminal leave	-	-	31,163	(31,163)
200	Employee benefits	-	13,500,012	12,932,586	567,426
300	Purchased services	861,834	1,367,412	1,345,487	21,925
400	Supplies and materials	1,503,238	1,066,952	1,059,350	7,602
500	Capital outlay	116,543	612,461	609,020	3,441
600	Other objects	4,500	17,092	17,092	-
		38,884,234	52,397,186	51,734,659	662,527
114	High school programs				
100	Salaries	22,240,725	21,664,669	21,186,986	477,683
140	Terminal leave	-	-	4,320	(4,320)
200	Employee benefits	13,092	8,414,958	7,936,971	477,987
300	Purchased services	1,357,978	1,305,647	711,753	593,894
400	Supplies and materials	1,563,993	1,729,187	1,075,246	653,941
500	Capital outlay	248,744	394,693	365,388	29,305
600	Other objects	54,000	57,760	31,034	26,726
		25,478,532	33,566,914	31,311,698	2,255,216
115	Career and technology education (vocational) programs				
100	Salaries	5,417,124	5,335,790	4,531,905	803,885
140	Terminal leave	-	-	3,555	(3,555)
200	Employee benefits	-	1,992,029	1,876,833	115,196
300	Purchased services	58,601	190,975	189,177	1,798
370	Tuition (Purchased services)	5,000	5,000	-	5,000
400	Supplies and materials	667,099	541,731	395,318	146,413
500	Capital outlay	70,130	70,130	60,556	9,574
600	Other objects	16,300	16,300	9,315	6,985
		6,234,254	8,151,955	7,066,659	1,085,296
117	Driver education program				
100	Salaries	270,273	265,944	191,883	74,061
200	Employee benefits	-	82,263	77,770	4,493
300	Purchased services	-	3,020	6,584	(3,564)
400	Supplies and materials	-	1,309	2,530	(1,221)
		270,273	352,536	278,767	73,769
	Total general instruction	105,989,835	137,146,904	132,038,421	5,108,483

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	\$ 2,681,090	\$ 2,639,527	\$ 2,160,106	\$ 479,421
140	Terminal leave	-	-	2,824	(2,824)
200	Employee benefits	-	965,888	901,836	64,052
300	Purchased services	1,748	61,598	60,368	1,230
400	Supplies and materials	2,950	2,950	-	2,950
500	Capital Outlay	-	6,427	6,426	1
		<u>2,685,788</u>	<u>3,676,390</u>	<u>3,131,560</u>	<u>544,830</u>
122	Trainable mentally handicapped				
100	Salaries	2,199,610	2,008,293	1,843,394	164,899
140	Terminal leave	-	-	5,130	(5,130)
200	Employee benefits	-	787,634	736,738	50,896
300	Purchased services	1,000	76,389	76,389	-
400	Supplies and materials	1,500	1,800	1,797	3
		<u>2,202,110</u>	<u>2,874,116</u>	<u>2,663,448</u>	<u>210,668</u>
123	Orthopedically handicapped				
100	Salaries	296,078	295,001	106,256	188,745
200	Employee benefits	-	52,175	48,561	3,614
300	Purchased services	1,000	2,077	2,077	-
400	Supplies and materials	1,000	1,000	-	1,000
		<u>298,078</u>	<u>350,253</u>	<u>156,894</u>	<u>193,359</u>
124	Visually handicapped				
100	Salaries	184,997	184,997	97,037	87,960
200	Employee benefits	-	42,528	40,111	2,417
300	Purchased services	10,362	10,362	10,467	(105)
400	Supplies and materials	700	700	-	700
		<u>196,059</u>	<u>238,587</u>	<u>147,615</u>	<u>90,972</u>
125	Hearing handicapped				
100	Salaries	800,064	736,102	513,158	222,944
200	Employee benefits	-	237,194	222,325	14,869
300	Purchased services	-	2,699	2,698	1
400	Supplies and materials	1,104	1,104	-	1,104
		<u>801,168</u>	<u>977,099</u>	<u>738,181</u>	<u>238,918</u>
126	Speech handicapped				
100	Salaries	3,012,672	3,012,672	1,840,084	1,172,588
140	Terminal Leave	-	-	4,973	(4,973)
200	Employee benefits	-	770,690	730,642	40,048
300	Purchased services	4,123	4,123	3,648	475
400	Supplies and materials	1,500	1,500	1	1,499
		<u>3,018,295</u>	<u>3,788,985</u>	<u>2,579,348</u>	<u>1,209,637</u>
127	Learning disabilities				
100	Salaries	6,208,375	5,939,699	5,698,283	241,416
140	Terminal leave	-	-	34	(34)
200	Employee benefits	-	2,419,589	2,269,613	149,976
300	Purchased services	2,282	179,290	179,005	285
400	Supplies and materials	3,520	3,520	768	2,752
		<u>6,214,177</u>	<u>8,542,098</u>	<u>8,147,703</u>	<u>394,395</u>
128	Emotionally handicapped				
100	Salaries	2,505,463	2,562,727	2,514,327	48,400
140	Terminal leave	-	-	439	(439)
200	Employee benefits	-	1,170,654	1,093,126	77,528
300	Purchased services	16,938	16,938	13,581	3,357
400	Supplies and materials	2,875	1,775	298	1,477
		<u>2,525,276</u>	<u>3,752,094</u>	<u>3,621,771</u>	<u>130,323</u>
	Total exceptional programs	<u>17,940,951</u>	<u>24,199,622</u>	<u>21,186,520</u>	<u>3,013,102</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
130	Preschool programs				
137	Preschool handicapped - self contained (3 & 4 yr. olds)				
100	Salaries	\$ 989,073	\$ 932,086	\$ 877,079	\$ 55,007
200	Employee benefits	-	388,167	365,398	22,769
		<u>989,073</u>	<u>1,320,253</u>	<u>1,242,477</u>	<u>77,776</u>
139	Early childhood programs				
100	Salaries	1,983,239	2,052,878	2,052,878	-
140	Terminal leave	-	-	15,980	(15,980)
200	Employee benefits	-	920,287	919,800	487
300	Purchased services	-	473	473	-
400	Supplies and materials	70,000	69,527	22,972	46,555
		<u>2,053,239</u>	<u>3,043,165</u>	<u>3,012,103</u>	<u>31,062</u>
	Total preschool programs	<u>3,042,312</u>	<u>4,363,418</u>	<u>4,254,580</u>	<u>108,838</u>
140	Special programs				
141	Gifted and talented academic				
100	Salaries	6,392,869	6,394,886	4,904,559	1,490,327
140	Terminal leave	-	-	5,681	(5,681)
200	Employee benefits	-	2,130,390	2,003,342	127,048
300	Purchased services	122,000	119,500	97,310	22,190
400	Supplies and materials	154,800	122,513	899	121,614
500	Capital outlay	-	12,684	12,683	1
600	Other objects	200	200	-	200
		<u>6,669,869</u>	<u>8,780,173</u>	<u>7,024,474</u>	<u>1,755,699</u>
142	Disadvantaged				
300	Purchased services	-	4,000	-	4,000
400	Supplies and materials	-	14,940	14,940	-
		<u>-</u>	<u>18,940</u>	<u>14,940</u>	<u>4,000</u>
143	Advanced placement				
100	Salaries	1,076,887	995,720	739,693	256,027
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	-	296,626	(296,626)
300	Purchased services	-	313,828	-	313,828
		<u>1,076,887</u>	<u>1,309,548</u>	<u>1,040,369</u>	<u>269,179</u>
145	Homebound				
100	Salaries	397,307	366,625	106,312	260,313
200	Employee benefits	-	31,079	29,816	1,263
300	Purchased services	111,000	107,447	60,337	47,110
400	Supplies and materials	5,500	8,783	7,432	1,351
500	Capital outlay	7,500	7,500	5,245	2,255
		<u>521,307</u>	<u>521,434</u>	<u>209,142</u>	<u>312,292</u>
147	CDEP				
100	Salaries	-	161,666	161,666	-
200	Employee benefits	-	51,648	50,804	844
400	Supplies and materials	-	26,582	26,582	-
		<u>-</u>	<u>239,896</u>	<u>239,052</u>	<u>844</u>
148	Gifted and talented artistic				
100	Salaries	41,201	28,213	21,881	6,332
200	Employee benefits	-	9,350	8,786	564
300	Purchased services	20,479	21,303	20,931	372
400	Supplies and materials	11,800	5,206	3,473	1,733
500	Capital outlay	3,000	3,000	240	2,760
		<u>76,480</u>	<u>67,072</u>	<u>55,311</u>	<u>11,761</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
140	Special programs, continued				
149	Other special programs				
300	Purchased services	\$ 36,000	\$ 36,000	\$ -	\$ 36,000
400	Supplies and materials	10,000	45,824	45,823	1
		46,000	81,824	45,823	36,001
	Total special programs	8,390,543	11,018,887	8,629,111	2,389,776
160	Other exceptional programs				
161	Autism				
100	Salaries	743,946	800,282	798,215	2,067
200	Employee benefits	-	382,180	355,218	26,962
300	Purchased services	5,000	17,000	12,000	5,000
		748,946	1,199,462	1,165,433	34,029
162	Limited English proficiency				
100	Salaries	1,869,764	1,820,039	1,803,046	16,993
140	Terminal leave	-	-	3,398	(3,398)
200	Employee benefits	-	702,890	679,853	23,037
300	Purchased services	-	21,000	21,000	-
		1,869,764	2,543,929	2,507,297	36,632
	Total other exceptional programs	2,618,710	3,743,391	3,672,730	70,661
170	Summer school programs				
171	Primary summer school				
400	Supplies and materials	1,180,080	-	-	-
		1,180,080	-	-	-
172	Elementary summer school				
400	Supplies and materials	1,119,920	148,725	-	148,725
		1,119,920	148,725	-	148,725
173	High school summer school				
200	Employee benefits	-	356	-	356
300	Purchased services	200,000	181,782	-	181,782
		200,000	182,138	-	182,138
175	Instructional programs beyond regular school day				
100	Salaries	15,000	33,008	28,225	4,783
200	Employee benefits	-	10,159	10,128	31
300	Purchased services	-	210	210	-
400	Supplies and materials	13,958	15,432	1,991	13,441
		28,958	58,809	40,554	18,255
	Total summer school programs	2,528,958	389,672	40,554	349,118

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
180	Adult/continuing education programs, continued				
181	Adult basic education programs				
400	Supplies and materials	\$ -	\$ 60	\$ 152	\$ (92)
		-	60	152	(92)
182	Adult Secondary Education Program				
140	Terminal leave	-	4,050	4,050	-
200	Employee benefits		349	346	3
		-	4,399	4,396	3
188	Parenting/family literacy				
100	Salaries	17,097	17,097	2,005	15,092
200	Employee benefits	-	642	632	10
300	Purchased services	-	8,520	8,024	496
400	Supplies and materials	6,200	5,838	3,506	2,332
500	Capital outlay	1,500	1,500	-	1,500
600	Other objects	11,000	11,000	-	11,000
		35,797	44,597	14,167	30,430
	Total adult/continuing education programs	35,797	49,056	18,715	30,341
190	Instructional pupil activity				
100	Salaries	315,032	310,560	200,950	109,610
200	Employee benefits	-	91,693	85,918	5,775
300	Purchased services	-	362	360	2
		315,032	402,615	287,228	115,387
	Total instruction	140,862,138	181,313,565	170,127,859	11,185,706
200	Support services				
210	Pupil services				
211	Attendance and social work services				
100	Salaries	2,678,253	2,586,633	2,367,558	219,075
140	Terminal leave	-	-	4,417	(4,417)
200	Employee benefits	-	1,040,081	978,930	61,151
300	Purchased services	770,504	856,762	639,404	217,358
400	Supplies and materials	68,762	78,169	39,115	39,054
500	Capital outlay	29,761	35,861	28,036	7,825
		3,547,280	4,597,506	4,057,460	540,046
212	Guidance services				
100	Salaries	3,877,088	3,880,448	3,446,012	434,436
140	Terminal leave	-	-	3,983	(3,983)
200	Employee benefits	-	1,516,866	1,426,992	89,874
300	Purchased services	109,000	89,506	31,134	58,372
400	Supplies and materials	30,422	41,824	21,137	20,687
500	Capital outlay	21,000	30,415	11,953	18,462
600	Other objects	500	870	869	1
		4,038,010	5,559,929	4,942,080	617,849
213	Health services				
100	Salaries	2,497,802	2,238,176	1,746,202	491,974
140	Termination Leave	-	-	4,637	(4,637)
200	Employee benefits	-	760,085	717,494	42,591
300	Purchased services	19,600	119,600	18,634	100,966
400	Supplies and materials	70,959	71,902	44,080	27,822
500	Capital outlay	29,892	32,892	21,666	11,226
600	Other objects	-	200	116	84
		2,618,253	3,222,855	2,552,829	670,026

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
210	Pupil services, continued				
214	Psychological services				
100	Salaries	\$ 1,007,108	\$ 1,044,163	\$ 1,018,814	\$ 25,349
140	Terminal leave	-	-	23,339	(23,339)
200	Employee benefits	-	421,251	400,728	20,523
300	Purchased services	10,000	68,714	62,374	6,340
400	Supplies and materials	-	2,560	2,560	-
		<u>1,017,108</u>	<u>1,536,688</u>	<u>1,507,815</u>	<u>28,873</u>
215	Exceptional program services				
100	Salaries	170,573	170,573	165,852	4,721
200	Employee benefits	-	58,072	56,262	1,810
300	Purchased services	2,500	55,000	55,000	-
500	Capital outlay	-	975	975	-
		<u>173,073</u>	<u>284,620</u>	<u>278,089</u>	<u>6,531</u>
	Total pupil services	<u>11,393,724</u>	<u>15,201,598</u>	<u>13,338,273</u>	<u>1,863,325</u>
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	6,212,226	6,348,153	6,218,118	130,035
140	Terminal leave	-	-	110,034	(110,034)
200	Employee benefits	-	2,557,225	2,426,372	130,853
300	Purchased services	1,144,926	1,010,272	776,146	234,126
400	Supplies and materials	808,372	936,094	614,130	321,964
500	Capital outlay	189,911	180,911	89,881	91,030
600	Other objects	16,025	15,118	-	15,118
		<u>8,371,460</u>	<u>11,047,773</u>	<u>10,234,681</u>	<u>813,092</u>
222	Library and media services				
100	Salaries	1,914,070	1,800,104	1,510,208	289,896
200	Employee benefits	-	698,132	653,972	44,160
300	Purchased services	163,500	160,500	86,917	73,583
400	Supplies and materials	2,310,377	2,034,810	1,726,223	308,587
500	Capital outlay	218,770	80,357	57,444	22,913
600	Other objects	1,000	42,727	41,692	1,035
		<u>4,607,717</u>	<u>4,816,630</u>	<u>4,076,456</u>	<u>740,174</u>
223	Supervision of special programs				
100	Salaries	1,049,740	1,120,190	1,111,573	8,617
140	Terminal leave	-	-	9,577	(9,577)
200	Employee benefits	-	439,985	418,270	21,715
300	Purchased services	178,007	159,356	140,912	18,444
400	Supplies and materials	178,896	243,580	159,000	84,580
500	Capital outlay	92,350	74,350	30,517	43,833
600	Other objects	5,590	4,538	2,095	2,443
		<u>1,504,583</u>	<u>2,041,999</u>	<u>1,871,944</u>	<u>170,055</u>
224	Improvement of instruction inservice and staff training				
100	Salaries	3,572,327	3,813,227	3,348,028	465,199
140	Terminal leave	-	-	1,755	(1,755)
200	Employee benefits	-	1,423,442	1,347,541	75,901
300	Purchased services	938,441	869,721	550,053	319,668
400	Supplies and materials	98,960	164,765	162,902	1,863
500	Capital outlay	7,000	18,080	15,348	2,732
600	Other objects	1,650	1,275	1,090	185
		<u>4,618,378</u>	<u>6,290,510</u>	<u>5,426,717</u>	<u>863,793</u>
	Total instructional staff services	<u>19,102,138</u>	<u>24,196,912</u>	<u>21,609,798</u>	<u>2,587,114</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
230	General administration services				
231	Board of Education				
100	Salaries	\$ 721,443	\$ 721,443	\$ 406,849	\$ 314,594
200	Employee benefits	79,727,511	644,814	270,716	374,098
300	Purchased services	486,009	486,009	252,784	233,225
318	Audit Services	58,000	58,000	54,000	4,000
400	Supplies and materials	81,525	32,915	15,841	17,074
500	Capital outlay	8,500	8,500	1,181	7,319
600	Other objects	17,500	26,035	24,502	1,533
		<u>81,100,488</u>	<u>1,977,716</u>	<u>1,025,873</u>	<u>951,843</u>
232	Office of the Superintendent				
100	Salaries	889,216	1,142,866	1,127,784	15,082
140	Terminal leave	-	-	3,091	(3,091)
200	Employee benefits	-	409,688	391,854	17,834
300	Purchased services	2,219,489	1,581,283	1,211,163	370,120
400	Supplies and materials	279,270	460,608	460,608	-
500	Capital outlay	428,789	43,384	11,397	31,987
600	Other objects	380,800	143,017	143,016	1
		<u>4,197,564</u>	<u>3,780,846</u>	<u>3,348,913</u>	<u>431,933</u>
233	School administration				
100	Salaries	20,302,051	20,315,915	18,281,284	2,034,631
140	Terminal leave	-	-	50,178	(50,178)
200	Employee benefits	-	7,880,624	7,450,660	429,964
300	Purchased services	124,032	150,545	92,979	57,566
400	Supplies and materials	65,530	106,240	105,723	517
500	Capital outlay	87,356	99,343	94,513	4,830
600	Other objects	14,077	14,753	7,035	7,718
		<u>20,593,046</u>	<u>28,567,420</u>	<u>26,082,372</u>	<u>2,485,048</u>
	Total general administration services	<u>105,891,098</u>	<u>34,325,982</u>	<u>30,457,158</u>	<u>3,868,824</u>
250	Finance and operations services				
252	Fiscal services				
100	Salaries	2,467,650	2,415,136	2,298,496	116,640
140	Terminal leave	-	-	17,215	(17,215)
200	Employee benefits	-	954,376	922,913	31,463
300	Purchased services	256,547	278,218	161,467	116,751
400	Supplies and materials	76,189	77,379	69,436	7,943
500	Capital outlay	13,860	13,860	7,471	6,389
600	Other objects	4,943	4,768	3,777	991
		<u>2,819,189</u>	<u>3,743,737</u>	<u>3,480,775</u>	<u>262,962</u>
253	Facilities acquisition & construction				
100	Salaries	381,884	477,120	475,194	1,926
140	Terminal leave	-	17,726	17,726	-
200	Employee benefits	-	209,178	195,758	13,420
300	Purchased services	22,815	76,341	76,341	-
400	Supplies and materials	22,850	17,414	10,883	6,531
500	Capital outlay	12,400	30,886	9,574	21,312
545	Software	-	-	19,150	(19,150)
600	Other objects	235	235	-	235
		<u>440,184</u>	<u>828,900</u>	<u>804,626</u>	<u>24,274</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
250	Finance and operations services, continued				
254	Operation and maintenance of plant				
100	Salaries	\$ 13,225,184	\$ 12,620,229	\$ 9,683,253	\$ 2,936,976
140	Terminal leave	-	-	87,875	(87,875)
200	Employee benefits	-	4,750,991	4,409,990	341,001
300	Purchased services	4,179,743	4,459,395	5,103,881	(644,486)
321	Public utilities	1,520,000	1,520,000	1,810,785	(290,785)
400	Supplies and materials	1,807,271	1,889,367	2,858,845	(969,478)
470	Energy	8,489,767	8,489,767	7,947,692	542,075
500	Capital outlay	297,934	297,934	86,606	211,328
600	Other objects	1,000	1,000	280	720
		29,520,899	34,028,683	31,989,207	2,039,476
255	Student transportation (state mandated)				
100	Salaries	7,908,226	7,803,539	7,714,029	89,510
140	Terminal leave	-	-	16,834	(16,834)
200	Employee benefits	-	3,626,976	3,403,701	223,275
300	Purchased services	581,476	562,204	562,204	-
400	Supplies and materials	323,275	330,993	362,642	(31,649)
500	Capital outlay	43,300	43,300	124	43,176
		8,856,277	12,367,012	12,059,534	307,478
257	Internal services				
100	Salaries	872,859	792,445	763,859	28,586
140	Terminal leave	-	-	4,489	(4,489)
200	Employee benefits	-	352,479	328,237	24,242
300	Purchased services	208,361	362,940	362,940	-
400	Supplies and materials	43,287	163,092	163,092	-
500	Capital outlay	6,000	16,829	14,330	2,499
600	Other objects	1,500	2,339	2,339	-
		1,132,007	1,690,124	1,639,286	50,838
258	Security				
100	Salaries	1,670,968	1,609,510	1,544,250	65,260
140	Terminal leave	-	-	5,176	(5,176)
200	Employee benefits	-	781,400	721,540	59,860
300	Purchased services	4,498,780	6,059,268	5,398,195	661,073
400	Supplies and materials	33,120	59,820	59,820	-
500	Capital outlay	3,700	35,343	13,718	21,625
		6,206,568	8,545,341	7,742,699	802,642
259	Internal auditing services				
100	Salaries	101,047	101,047	100,139	908
200	Employee benefits	-	36,496	35,186	1,310
300	Purchased services	1,400	2,778	2,778	-
400	Supplies and materials	700	700	60	640
500	Capital outlay	500	500	-	500
600	Other objects	200	200	-	200
		103,847	141,721	138,163	3,558
	Total finance and operations services	49,078,971	61,345,518	57,854,290	3,491,228
260	Central support services				
261	Head of component unit				
100	Salaries	153,847	-	-	-
		153,847	-	-	-

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
260	Central support services (continued)				
262	Planning				
100	Salaries	\$ 1,082,060	\$ 1,306,923	\$ 1,306,923	\$ -
200	Employee benefits	-	529,620	502,423	27,197
300	Purchased services	98,300	168,075	168,075	-
400	Supplies and materials	75,334	75,810	13,153	62,657
500	Capital outlay	12,000	12,000	11,395	605
600	Other objects	100	100	-	100
		<u>1,267,794</u>	<u>2,092,528</u>	<u>2,001,969</u>	<u>90,559</u>
263	Information services				
100	Salaries	551,254	551,254	530,833	20,421
140	Terminal leave	-	-	762	(762)
200	Employee benefits	-	222,491	209,853	12,638
300	Purchased services	672,190	663,256	537,140	126,116
400	Supplies and materials	67,224	72,778	69,036	3,742
500	Capital outlay	19,971	19,971	13,442	6,529
600	Other objects	1,000	1,655	1,655	-
		<u>1,311,639</u>	<u>1,531,405</u>	<u>1,362,721</u>	<u>168,684</u>
264	Staff services				
100	Salaries	1,493,508	4,040,406	4,009,711	30,695
140	Terminal leave	-	-	19,959	(19,959)
200	Employee benefits	40,000	847,412	811,961	35,451
300	Purchased services	289,291	589,291	440,426	148,865
400	Supplies and materials	153,460	203,532	91,666	111,866
500	Capital outlay	17,470	33,090	33,090	-
600	Other objects	1,976	252	-	252
		<u>1,995,705</u>	<u>5,713,983</u>	<u>5,406,813</u>	<u>307,170</u>
266	Technology and data processing services				
100	Salaries	3,373,006	3,608,949	3,577,603	31,346
140	Terminal leave	-	-	31,410	(31,410)
200	Employee benefits	-	1,543,087	1,458,853	84,234
300	Purchased services	785,353	2,052,440	2,052,440	-
400	Supplies and materials	1,717,479	1,719,451	979,716	739,735
500	Capital outlay	264,780	262,477	103,044	159,433
600	Other objects	1,798	1,447	1,275	172
		<u>6,142,416</u>	<u>9,187,851</u>	<u>8,204,341</u>	<u>983,510</u>
	Total central support services	<u>10,871,401</u>	<u>18,525,767</u>	<u>16,975,844</u>	<u>1,549,923</u>
270	Support Services - Pupil Activity				
271	Pupil service activities				
100	Salaries	2,152,094	2,773,266	2,773,266	-
200	Employee benefits	-	961,430	923,953	37,477
300	Purchased services	352,633	590,919	519,065	71,854
400	Supplies and materials	60,200	144,200	138,411	5,789
500	Capital outlay	29,682	44,361	42,857	1,504
660	Supporting services pupil activity	772,641	1,110,733	1,110,744	(11)
		<u>3,367,250</u>	<u>5,624,909</u>	<u>5,508,296</u>	<u>116,613</u>
	Total support services	<u>199,704,582</u>	<u>159,220,686</u>	<u>145,743,659</u>	<u>13,477,027</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2022

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
300	Community services				
330	Civic services				
100	Salaries	\$ 411,190	\$ 335,719	\$ 317,569	\$ 18,150
200	Employee benefits	-	151,223	140,563	10,660
300	Purchased services	16,750	16,750	9,182	7,568
400	Supplies and materials	32,000	32,170	27,318	4,852
500	Capital outlay	40,000	136,314	136,314	-
		<u>499,940</u>	<u>672,176</u>	<u>630,946</u>	<u>41,230</u>
	Total community services	<u>499,940</u>	<u>672,176</u>	<u>630,946</u>	<u>41,230</u>
410	Intergovernmental expenditures				
412-720	Payments to other governmental units	-	-	17,931	(17,931)
416-720	LEA Payments to public charter schools	2,750,000	2,750,000	2,718,778	31,222
	Total intergovernmental expenditures	<u>2,750,000</u>	<u>2,750,000</u>	<u>2,736,709</u>	<u>13,291</u>
	Total expenditures	<u>343,816,660</u>	<u>343,956,427</u>	<u>319,239,173</u>	<u>(24,717,254)</u>
Other financing sources (uses)					
5300	Sale of fixed assets	-	-	40,408	40,408
			-		
Interfund transfers, from (to) other funds:					
5230	Transfer from special revenue EIA fund	8,724,588	8,724,588	8,656,086	(68,502)
5280	Transfer from other funds indirect costs	2,042,200	2,042,200	2,385,943	343,743
5290	Transfer from internal service fund	-	-	30,069	30,069
421-710	Transfer to special revenue fund	(24,864)	(24,864)	(69,118)	(44,254)
423-710	Transfer to debt service fund	(269,616)	(269,616)	(2,494,477)	(2,224,861)
424-710	Transfer to school building fund	(1,000,000)	(1,150,000)	(3,350,285)	(2,200,285)
427-710	Transfer to internal service fund	-	-	(433,477)	(433,477)
	Total other financing sources	<u>9,472,308</u>	<u>9,322,308</u>	<u>4,765,149</u>	<u>(4,557,159)</u>
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	<u>\$ (4,230,000)</u>	<u>\$ (4,519,767)</u>	<u>16,577,213</u>	<u>\$ 21,096,980</u>
Fund balance, beginning of year				<u>75,617,889</u>	
Fund balance, end of year				<u>\$ 92,195,102</u>	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

(Continued)



Schedule B SPECIAL REVENUE FUNDS

The special revenue funds are used to record revenues derived from the State of South Carolina and the federal government, certain of which require matching revenues from local sources, which are required to finance particular activities. Separate revenues, expenditures and changes in fund balances are set forth for various reporting requirements.

During 1984, the state legislature passed the Education Improvement Act (EIA) to upgrade the quality of education in South Carolina. Because of the categorical nature of the revenues, the state requires that revenues and expenditures be accounted for in a separate fund. Accordingly, the EIA Fund is reported as a special revenue fund.

The Special Projects Fund is used to account for all federal, state and local projects except for those subject to the Education Improvement Act.

Richland County School District One
Combining Balance Sheet - Special Revenue Funds
June 30, 2022

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	\$ -	\$ 3,588,699	\$ 3,588,699
Other receivables	197,620	-	197,620
Due from other State of South Carolina	181,099	552,346	733,445
Due from federal government	17,872,662	-	17,872,662
Prepaid items	127,064	11,513	138,577
Total assets	<u>18,378,445</u>	<u>4,152,558</u>	<u>22,531,003</u>
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts payable	1,513,780	398,236	1,912,016
Accrued liabilities	4,078,876	1,494,323	5,573,199
Due to other governmental units	-	66,792	66,792
Due to other funds	8,131,172	-	8,131,172
Other payables	195	-	195
Use tax payable	1,346	1,104	2,450
Total liabilities	<u>13,725,369</u>	<u>1,960,455</u>	<u>15,685,824</u>
Deferred Inflows of Resources			
Deferred revenue	<u>3,364,346</u>	<u>2,192,103</u>	<u>5,556,449</u>
Fund balance			
Nonspendable	127,064	11,513	138,577
Unassigned	<u>1,161,666</u>	<u>(11,513)</u>	<u>1,150,153</u>
Total fund balance	<u>1,288,730</u>	<u>-</u>	<u>1,288,730</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 18,378,445</u>	<u>\$ 4,152,558</u>	<u>\$ 22,531,003</u>

Richland County School District One

*Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Special Revenue Funds**For the fiscal year ended June 30, 2022*

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	\$ 3,410,863	\$ -	\$ 3,410,863
State sources	3,286,412	22,344,927	25,631,339
Federal sources	54,369,503	-	54,369,503
Total revenues	61,066,778	22,344,927	83,411,705
Expenditures			
Instruction	32,937,250	-	32,937,250
Support services	24,838,046	3,044,691	27,882,737
Community services	61,586	-	61,586
Intergovernmental expenditures	310,491	100,739	411,230
Total expenditures	58,147,373	3,145,430	61,292,803
Excess of revenues over expenditures	2,919,405	19,199,497	22,118,902
Other financing sources (uses)			
Transfers in	499,330	-	499,330
Transfers out	(3,214,157)	(8,656,086)	(11,870,243)
Total other financing (uses)	(2,714,827)	(8,656,086)	(11,370,913)
Net change in fund balances	204,578	10,543,411	10,747,989
Fund balance, beginning of year	1,084,152	-	1,084,152
Fund balance, end of year	\$ 1,288,730	\$ 10,543,411	\$ 11,832,141

Richland County School District One
Balance Sheet - Special Projects Fund
June 30, 2022

Assets

Cash	\$ -
Other receivables	197,620
Due from other State of South Carolina	181,099
Due from federal government	17,872,662
Prepaid items	127,064
Total assets	<u>18,378,445</u>

Liabilities, Deferred Inflows of Resources and Fund Balance**Liabilities**

Accounts payable	1,513,780
Accrued liabilities	4,078,876
Use tax payable	1,346
Due to other funds	8,131,172
Other payables	195
Total liabilities	<u>13,725,369</u>

Deferred Inflows of Resources

Unearned revenue	<u>3,364,346</u>
------------------	------------------

Fund balance

Nonspendable	127,064
Unassigned	<u>1,161,666</u>
Total fund balance	<u>1,288,730</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 18,378,445</u>

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

<u>* Adult Education</u>		<u>* Other Restricted State Grants</u>	<u>* Other Special Revenue Programs</u>		
243	Adult Education	919	Education License Plates	802	Dollar General Literacy
279	Adult Education - Local	924	Child Development Education Program	803	Share Our Strength
287	Adult Ed - Fee Budget	928	EEDA Career Specialists	804	Donate Now Button
		936	Student Health and Fitness - Nurses	808	Keenan Library Fund
		937	Student Health and Fitness - PE Teachers	809	Walmart Grant
		955	DSS SNAP & E&T Program	810	Sylvamo North America - Webber Elementary
		956	Adult Education -Youth Challenge Acad.	813	Sportsarama
				814	After School Academic Program
				815	Profound Mentally Disabled
				816	DHEC Recycling Grant
				817	Whole Kids Foundation Grant
				818	Goodwin Ventures Grant
				819	E-Rate Funds
				821	Richland One Donations - Employee Donations
				822	JAG - SC Grant
				823	Richland Soil & Water Grants
				827	SLE MPP Fees Fund
				833	Reading Recovery-Clemson University
				840	Dr. Percy Mack Scholarship Fund
				848	CDF Freedom School
				849	Risk Control Grant
				850	Provide Opportunities Lifelong Learners
				852	Columbia Chapter of Links Grant
				853	At-Risk Student Donations
				854	Rural Recruiting Incentive
				855	Coaching For Literacy Grant
				856	Hartford Fire Safety Grant
				858	Flu Shot Initiative Donations
				860	Coke Signing Bonus
				862	G.E.D. Testing Center
				863	Logan Dance/Drama
				866	Special Olympics Grant
				868	Youth Risk Behavior Survey
				869	Covid-19 Donations
				870	DSS Cares Emergency Child Care
				871	Athletics Corporate Partner
				872	APEC Grant
				874	Medicaid-Special Education
				884	Heros Grant
				885	Souper Bowl Backpack Program
				886	School Health Profiles Grant
				887	Parents & Students Succeed
				893	E-Rate Category 2 State fund
				895	Fuel Up to Play

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Revenues										
1000	Revenue from local sources									
1300	Tuition									
1330	Tuition from patrons for adult/continuing education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,122	\$ -	\$ 6,122
1500	Earnings on investments									
1510	Interest on investments	-	-	-	-	-	-	-	3,711	3,711
1700	Pupil activities									
1710	Admissions	-	-	-	-	-	-	-	512,716	512,716
1730	Pupil organization membership dues & fees	-	-	-	-	-	-	-	28,941	28,941
1790	Other pupil activity income	-	-	-	-	-	-	-	1,764,626	1,764,626
1900	Other revenue from local sources									
1920	Contributions & Donations From Private Sources	-	-	-	-	-	-	6,602	-	6,602
1930	Medicaid	-	-	-	-	-	-	183,055	-	183,055
1999	Revenue from other local sources	-	-	-	-	-	-	874,776	30,314	905,090
	Total local sources	-	-	-	-	-	-	1,070,555	2,340,308	3,410,863
3000	Revenue from state sources									
3100	Restricted state funding									
3110	Occupational education									
3118	EEDA Career Specialists	-	-	-	-	-	932,848	-	-	932,848
3120	General education									
3127	Student Health and Fitness - PE Teachers	-	-	-	-	-	171,101	-	-	171,101
3130	Special programs									
3134	CDEP Expansion	-	-	-	-	-	106,708	-	-	106,708
3136	Student Health and Fitness - Nurses	-	-	-	-	-	810,638	-	-	810,638
3143	GEER CERDEP summer	-	-	-	-	-	7,165	-	-	7,165
3145	Waterford-CERDEP	-	-	-	-	-	369,466	-	-	369,466
3155	DSS SNAP & E&T Program	-	-	-	-	-	12,002	-	-	12,002
3156	Adult Education Youth Challenge Academy	-	-	-	-	-	3,724	-	-	3,724
3190	Miscellaneous restricted state grants									
3199	Other Restricted State Grants	-	-	-	-	-	-	67,638	-	67,638
3900	Other state revenue									
3995	CRF per pupil funding	-	-	-	-	-	-	805,122	-	805,122
	Total state sources	-	-	-	-	-	2,413,652	872,760	-	3,286,412
4000	Revenue from federal sources									
4200	Occupational education									
4210	Perkins Aid, Title I	-	-	-	524,067	-	-	-	-	524,067
4300	Elementary & Secondary Education Act of 1965									
4310	Title I, Basic State Grant Programs	10,256,207	-	-	-	-	-	742,855	-	10,999,062
4341	Language Instruction for Limited English Proficient and Immigrant	-	-	-	-	-	-	68,602	-	68,602
4343	McKinney-Vento Education for Homeless Children and Youth Prog	-	-	-	-	-	-	89,790	-	89,790
4351	Improving Teacher Quality	-	-	-	-	-	-	1,176,499	-	1,176,499
4400	Adult education									
4410	Basic Adult Education	-	-	-	-	228,634	-	-	-	228,634
4500	Programs for children with disabilities									
4510	Individuals with Disabilities Education Act (IDEA)	-	5,745,564	-	-	-	-	-	-	5,745,564
4520	Preschool grants (IDEA)	-	-	243,809	-	-	-	-	-	243,809
4900	Other federal sources									
4924	21 Century Learning Centers Program (Title IV, 21st Century Schoo	-	-	-	-	-	-	66,082	-	66,082
4931	ARP IDEA	-	-	-	-	-	-	55,146	-	55,146
4937	ARP Homeless	-	-	-	-	-	-	36,798	-	36,798
4974	ESSER III	-	-	-	-	-	-	5,306,102	-	5,306,102
4975	CARES	-	-	-	-	-	-	598,075	-	598,075
4977	ESSER II	-	-	-	-	-	-	23,446,559	-	23,446,559

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Revenues, continued										
4000	Revenue from federal sources (continued)									
4990	Other federal revenue									
4997	SSAE Title IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 759,004	\$ -	\$ 759,004
4999	Revenues from other federal sources	-	-	-	-	-	-	5,025,710	-	5,025,710
	Total federal sources	10,256,207	5,745,564	243,809	524,067	228,634	-	37,371,222	-	54,369,503
	Total revenues	10,256,207	5,745,564	243,809	524,067	228,634	2,413,652	39,314,537	2,340,308	61,066,778
Expenditures										
100	Instruction									
110	General instruction									
111	Kindergarten programs									
100	Salaries	-	-	-	-	-	-	111,292	-	111,292
200	Employee benefits	-	-	-	-	-	-	43,748	-	43,748
300	Purchased services	-	-	-	-	-	-	135,975	-	135,975
400	Supplies and materials	-	-	-	-	-	-	633,752	-	633,752
112	Primary programs									
100	Salaries	11,319	-	-	-	-	115,610	911,171	-	1,038,100
200	Employee benefits	6,276	-	-	-	-	50,251	339,231	-	395,758
300	Purchased services	-	-	-	-	-	-	597,376	-	597,376
400	Supplies and materials	-	-	-	-	-	-	2,645,707	-	2,645,707
500	Capital outlay	-	-	-	-	-	-	879,432	-	879,432
600	Other objects	-	-	-	-	-	-	2,310	-	2,310
113	Elementary programs									
100	Salaries	53,902	-	-	-	-	774	3,134,397	-	3,189,073
200	Employee benefits	20,045	-	-	-	-	358	1,252,846	-	1,273,249
300	Purchased services	-	-	-	-	-	-	280,397	-	280,397
400	Supplies and materials	-	-	-	-	-	1,712	1,502,715	-	1,504,427
500	Capital outlay	-	-	-	-	-	-	12,372	-	12,372
114	High school programs									
100	Salaries	-	-	-	-	-	-	799,802	-	799,802
200	Employee benefits	-	-	-	-	-	-	93,927	-	93,927
300	Purchased services	-	-	-	-	-	-	779,959	-	779,959
400	Supplies and materials	-	-	-	-	-	-	22,524	-	22,524
600	Other objects	-	-	-	-	-	-	7,600	-	7,600
115	Career and technology education programs									
100	Salaries	-	-	-	14,625	-	-	-	-	14,625
200	Employee benefits	-	-	-	4,479	-	-	-	-	4,479
400	Supplies and materials	-	-	-	4,817	-	-	-	-	4,817
500	Capital outlay	-	-	-	33,791	-	-	43,860	-	77,651
120	Exceptional programs									
121	Educable mentally handicapped									
100	Salaries	-	340,843	-	-	-	-	-	-	340,843
200	Employee benefits	-	144,056	-	-	-	-	-	-	144,056
122	Trainable mentally handicapped									
100	Salaries	-	187,503	-	-	-	-	3,663	-	191,166
200	Employee benefits	-	79,987	-	-	-	-	1,123	-	81,110
123	Orthopedically handicapped									
400	Supplies and materials	-	916	-	-	-	-	-	-	916
500	Capital outlay	-	-	-	-	-	-	4,711	-	4,711

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Expenditures, Continued										
100	Instruction, continued									
120	Exceptional programs, continued									
124	Visually handicapped									
	100 Salaries	\$ -	\$ 48,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,405
	200 Employee benefits	-	18,260	-	-	-	-	-	-	18,260
	300 Purchased services	-	677	-	-	-	-	-	-	677
	500 Capital outlay	-	26,672	-	-	-	-	-	-	26,672
125	Hearing handicapped									
	100 Salaries	-	4,675	-	-	-	-	-	-	4,675
	200 Employee benefits	-	2,398	-	-	-	-	-	-	2,398
	300 Purchased services	-	98,343	-	-	-	-	64,930	-	163,273
126	Speech handicapped									
	100 Salaries	-	242,512	-	-	-	-	-	-	242,512
	200 Employee benefits	-	98,008	-	-	-	-	-	-	98,008
	300 Purchased services	-	467	-	-	-	-	45,000	-	45,467
	400 Supplies and materials	-	128	-	-	-	-	-	-	128
127	Learning disabilities									
	100 Salaries	-	934,216	-	-	-	-	-	-	934,216
	200 Employee benefits	-	341,434	-	-	-	-	-	-	341,434
	300 Purchased services	-	243,046	-	-	-	-	-	-	243,046
	400 Supplies and materials	-	27,331	-	-	-	-	-	-	27,331
	500 Capital outlay	-	47,876	-	-	-	-	-	-	47,876
128	Emotionally handicapped									
	100 Salaries	-	168,254	-	-	-	-	-	-	168,254
	200 Employee benefits	-	77,352	-	-	-	-	-	-	77,352
130	Preschool programs									
137	Preschool handicapped self-contained (3 & 4 yr olds)									
	100 Salaries	-	128,395	59,883	-	-	-	-	-	188,278
	200 Employee benefits	-	47,156	26,614	-	-	-	-	-	73,770
	400 Supplies and materials	-	-	1,715	-	-	-	-	-	1,715
139	Early childhood programs									
	100 Salaries	454,557	143,922	-	-	-	70,735	-	-	669,214
	200 Employee benefits	185,694	65,192	-	-	-	22,335	-	-	273,221
	300 Purchased services	5,809	-	-	-	-	10,775	-	-	16,584
	400 Supplies and materials	50,817	-	-	-	-	17,325	97,754	-	165,896
	500 Capital outlay	16,929	-	-	-	-	-	-	-	16,929
140	Special programs									
142	Disadvantaged									
	100 Salaries	1,124,956	-	-	-	-	-	165,849	-	1,290,805
	200 Employee benefits	484,516	-	-	-	-	-	60,694	-	545,210
	300 Purchased services	257,287	-	-	-	-	-	30,593	-	287,880
	400 Supplies and materials	1,508,450	-	-	-	-	-	221,699	-	1,730,149
	500 Capital outlay	457,981	-	-	-	-	-	42,663	-	500,644
	600 Other objects	70,888	-	-	-	-	-	-	-	70,888
147	CDEP									
	100 Salaries	-	-	-	-	-	65,213	-	-	65,213
	200 Employee benefits	-	-	-	-	-	19,997	-	-	19,997
	400 Supplies and materials	-	-	-	-	-	21,990	-	-	21,990
	500 Capital outlay	-	-	-	-	-	23,231	-	-	23,231
149	Other special programs									
	100 Salaries	-	37,110	-	-	-	-	-	-	37,110
	200 Employee benefits	-	17,278	-	-	-	-	-	-	17,278
	300 Purchased services	-	7,016	-	-	-	-	-	-	7,016

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Expenditures, Continued										
100	Instruction, continued									
160	Other exceptional programs									
161	Autism									
	100 Salaries	\$ -	\$ 32,885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,885
	200 Employee benefits	-	13,752	-	-	-	-	-	-	13,752
162	Limited English proficiency									
	400 Supplies and materials	-	-	-	-	-	-	19,886	-	19,886
170	Summer school programs									
171	Primary summer school									
	100 Salaries	245,521	-	-	-	-	-	1,100,667	-	1,346,188
	200 Employee benefits	69,271	-	-	-	-	-	182,553	-	251,824
	300 Purchased services	49,495	-	-	-	-	-	92,857	-	142,352
	400 Supplies and materials	47,825	-	-	-	-	-	333,123	-	380,948
172	Elementary Summer School									
	100 Salaries	-	-	-	-	-	-	419,992	-	419,992
	200 Employee benefits	-	-	-	-	-	-	87,492	-	87,492
	300 Purchased services	-	-	-	-	-	-	40,085	-	40,085
	400 Supplies and materials	-	-	-	-	-	-	199,144	-	199,144
173	High school summer school									
	100 Salaries	51,828	-	-	-	-	-	242,485	-	294,313
	200 Employee benefits	14,082	-	-	-	-	-	44,148	-	58,230
	300 Purchased services	12,400	-	-	-	-	-	17,706	-	30,106
	400 Supplies and materials	27,571	-	-	-	-	-	22,876	-	50,447
175	Instructional programs beyond regular school day									
	100 Salaries	149,776	-	-	-	-	-	2,344,966	-	2,494,742
	200 Employee benefits	42,857	-	-	-	-	-	732,884	-	775,741
	300 Purchased services	1,875	-	-	-	-	-	413,368	-	415,243
	400 Supplies and materials	130,249	-	-	-	-	-	317,166	-	447,415
	500 Capital outlay	-	-	-	-	-	-	25,970	-	25,970
180	Adult continuing education programs									
182	Adult secondary education programs									
	100 Salaries	-	-	-	-	116,215	-	37,931	-	154,146
	200 Employee benefits	-	-	-	-	33,866	-	18,790	-	52,656
	300 Purchased services	-	-	-	-	4,000	-	7,274	-	11,274
	400 Supplies and materials	-	-	-	-	13,559	3,724	16,814	-	34,097
183	Adult English literacy - ESL									
	100 Salaries	-	-	-	-	50,000	-	-	-	50,000
	200 Employee benefits	-	-	-	-	5,000	-	-	-	5,000
	400 Supplies and materials	-	-	-	-	5,994	-	-	-	5,994
188	Parenting/family literacy									
	100 Salaries	510,851	-	-	-	-	-	83,188	-	594,039
	200 Employee benefits	225,319	-	-	-	-	-	38,422	-	263,741
	300 Purchased services	43,556	-	-	-	-	2,909	-	-	46,465
	400 Supplies and materials	206,006	-	-	-	-	10,993	11,587	-	228,586
	500 Capital outlay	46,241	-	-	-	-	-	-	-	46,241
	600 Other objects	11,250	-	-	-	-	-	-	-	11,250
190	Instructional pupil activity									
660	Pupil activity	-	-	-	-	-	-	-	82,850	82,850
	Total instruction	6,595,399	3,626,065	88,212	57,712	228,634	437,932	21,820,446	82,850	32,937,250

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Expenditures, Continued										
200	Support services									
210	Pupil services									
211	Attendance and social work services									
100	Salaries	\$ 105,593	\$ 2,894	\$ 20,338	\$ -	\$ -	\$ -	\$ 374,880	\$ -	\$ 503,705
200	Employee benefits	44,584	1,266	10,038	-	-	-	133,075	-	188,963
300	Purchased services	745	-	-	-	-	-	145,532	-	146,277
400	Supplies and materials	7,388	-	-	-	-	-	18,559	-	25,947
500	Capital outlay	-	-	-	-	-	-	8,052	-	8,052
212	Guidance services									
100	Salaries	59,887	-	-	173,751	-	670,833	-	-	904,471
200	Employee benefits	22,306	-	-	62,869	-	262,015	-	-	347,190
400	Supplies and materials	17,862	-	-	-	-	-	-	-	17,862
213	Health services									
100	Salaries	59,732	430,668	-	-	-	554,865	32,095	-	1,077,360
200	Employee benefits	22,487	182,841	-	-	-	225,219	11,138	-	441,685
300	Purchased services	123	30,197	-	-	-	-	109,993	-	140,313
400	Supplies and materials	-	4,099	-	-	-	-	1,383,971	-	1,388,070
500	Capital outlay	-	-	-	-	-	-	18,224	-	18,224
214	Psychological services									
100	Salaries	140,098	129,526	74,223	-	-	-	-	-	343,847
200	Employee benefits	59,137	49,022	33,451	-	-	-	-	-	141,610
300	Purchased services	1,248	20,951	5,342	-	-	-	162,235	-	189,776
400	Supplies and materials	-	23,561	-	-	-	-	-	-	23,561
215	Exceptional program services									
300	Purchased services	-	39,074	-	-	-	-	-	-	39,074
400	Supplies and materials	-	37,197	-	-	-	-	-	-	37,197
500	Capital outlay	-	31,149	-	-	-	-	52,680	-	83,829
216	Career and technical education placement services									
300	Purchased services	-	-	-	1,203	-	-	-	-	1,203
400	Supplies and materials	-	-	-	1,974	-	-	-	-	1,974
220	Instructional staff services									
221	Improvement of instruction - curriculum development									
100	Salaries	609,279	153,065	-	-	-	-	327,610	-	1,089,954
200	Employee benefits	235,349	60,619	-	-	-	-	108,516	-	404,484
300	Purchased services	27,029	-	-	-	-	-	41,400	-	68,429
400	Supplies and materials	-	-	-	-	-	-	328	-	328
500	Capital outlay	2,968	-	-	-	-	-	-	-	2,968
222	Library and media									
100	Salaries	-	-	-	-	-	-	3,444	-	3,444
200	Employee benefits	-	-	-	-	-	-	1,056	-	1,056
223	Supervision of special programs									
100	Salaries	402,919	322,642	-	96,600	-	134,142	47,421	-	1,003,724
200	Employee benefits	156,195	126,706	-	39,917	-	54,940	14,352	-	392,110
300	Purchased services	20,056	23,289	-	17,500	-	-	3,570	-	64,415
400	Supplies and materials	10,049	16,534	-	-	-	12,002	12,484	-	51,069
500	Capital outlay	7,036	-	-	-	-	691	3,172	-	10,899
224	Improvement of instruction - inservice and staff training									
100	Salaries	345,637	3,816	-	-	-	14,625	161,385	-	525,463
200	Employee benefits	66,271	1,200	-	-	-	4,438	46,321	-	118,230
300	Purchased services	523,202	91,245	-	34,068	-	9,674	1,802,011	-	2,460,200
400	Supplies and materials	119,686	6,300	-	-	-	-	77,988	-	203,974
500	Capital outlay	1,488	-	-	15,883	-	-	691	-	18,062

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Expenditures, Continued										
200	Support services, continued									
230	General administration services									
232	Office of the Superintendent									
400	Supplies and materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,804	\$ -	\$ 4,804
233	School administration									
100	Salaries	-	-	-	-	-	-	139,067	-	139,067
200	Employee benefits	-	-	-	-	-	-	51,860	-	51,860
300	Purchased services	-	-	-	-	-	-	254,507	-	254,507
500	Capital outlay	-	-	-	-	-	-	4,686	-	4,686
250	Finance and operations services									
251	Student transportation (federal/district mandated)									
300	Purchased services	51,335	12,077	-	-	-	-	240,186	-	303,598
252	Fiscal services									
100	Salaries	-	-	-	-	-	-	88,260	-	88,260
200	Employee benefits	-	-	-	-	-	-	35,523	-	35,523
300	Purchased services	-	-	-	-	-	-	7,526	-	7,526
600	Other objects	-	-	-	-	-	-	3,069	-	3,069
253	Facilities acquisition and construction									
300	Purchased services							119,364		119,364
500	Capital outlay	-	-	-	-	-	-	2,033,609	-	2,033,609
254	Operation and maintenance of plant									
300	Purchased services	-	-	-	-	-	-	39,000	-	39,000
400	Supplies and materials	-	-	-	-	-	-	81,044	-	81,044
500	Capital outlay	-	-	-	-	-	-	324,822	-	324,822
600	Other objects	-	-	-	-	-	-	5	-	5
256	Food service									
100	Salaries	-	-	-	-	-	-	166,610	-	166,610
200	Employee benefits	-	-	-	-	-	-	51,517	-	51,517
300	Purchased services	-	-	-	-	-	-	8,485	-	8,485
400	Supplies and materials	-	-	-	-	-	-	1,144,188	-	1,144,188
260	Central support services, continued									
264	Staff Services									
100	Salaries	-	-	-	-	-	-	89,600	-	89,600
200	Employee benefits	-	-	-	-	-	-	10,553	-	10,553
300	Purchased services	-	-	-	-	-	-	62,412	-	62,412
266	Technology and data processing services									
300	Purchased services	-	-	-	-	-	-	19,637	-	19,637
500	Capital outlay	-	-	-	-	-	-	5,055,782	-	5,055,782
270	Support services - pupil activity									
271	Pupil service activities									
300	Purchased services	30,789	-	-	-	-	-	69,008	-	99,797
400	Supplies and materials	-	-	-	-	-	-	190	-	190
500	Capital outlay	-	-	-	-	-	-	4,352	-	4,352
600	Other objects	-	-	-	-	-	-	92,300	2,052,880	2,145,180
	Total support services	3,150,478	1,799,938	143,392	443,765	-	1,943,444	15,304,149	2,052,880	24,838,046

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund
For the fiscal year ended June 30, 2022

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Pupil Activity Fund	Total
Expenditures, Continued										
300	Community services									
370	Non public school services									
100	Salaries	\$ 7,604	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,604
200	Employee benefits	2,316	-	-	-	-	-	-	-	2,316
300	Purchased services	-	-	-	-	-	-	43,368	-	43,368
400	Supplies and materials	-	-	-	-	-	-	74	-	74
500	Capital outlay	-	-	-	-	-	-	8,224	-	8,224
	Total community services	9,920	-	-	-	-	-	51,666	-	61,586
400	Other charges									
410	Intergovernmental expenditures									
413-720	Payments to non-public schools	13,631	-	-	-	-	-	-	-	13,631
414-720	Medicaid payments to SDE	-	-	-	-	-	-	19,449	-	19,449
416-720	Payments to public charter schools	-	37,219	-	-	-	32,276	207,916	-	277,411
	Total intergovernmental expenditures	13,631	37,219	-	-	-	32,276	227,365	-	310,491
	Total expenditures	9,769,428	5,463,222	231,604	501,477	228,634	2,413,652	37,403,626	2,135,730	58,147,373
Other financing sources (uses)										
Interfund transfers from (to) other funds										
5210	Transfer from general fund	-	-	-	-	-	-	69,118	-	69,118
5220	Transfer from special revenue fund	-	-	-	-	-	-	96,056	-	96,056
5260	Transfer from food service fund	-	-	-	-	-	-	334,156	-	334,156
421-710	Transfer to special revenue fund	-	-	-	-	-	-	(96,056)	-	(96,056)
425-710	Transfer to food service fund	-	-	-	-	-	-	(1,033,118)	-	(1,033,118)
431-791	Special revenue fund indirect costs	(486,779)	(282,342)	(12,205)	(22,590)	-	-	(1,281,067)	-	(2,084,983)
	Total other financing sources (uses)	(486,779)	(282,342)	(12,205)	(22,590)	-	-	(1,910,911)	-	(2,714,827)
	Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-	-	-	-	204,578	204,578
Fund balance, beginning of year										
		-	-	-	-	-	-	-	1,084,152	1,084,152
Fund balance, end of year										
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,288,730	\$ 1,288,730

Richland County School District One
Summary Schedule for Designated State Restricted Grants
For the fiscal year ended June 30, 2022

Subfund	Revenue	Programs	Revenues	Expenditures	Transfer In/(Out)	Special Revenue Fund Deferred Revenue
919	3193	Education License Plates	\$ -	\$ -	\$ -	\$ 3,776
924	3134	CDEP Expansion	106,708	106,708	-	88,319
924	3143	CERDEP Summer GEER	369,466	369,466	-	-
924	3145	Waterford CDERDEP	7,165	7,165	-	-
936	3136	Student Health & Fitness - Nurses	810,638	810,638	-	-
928	3118	EEDA Career Specialists	932,848	932,848	-	463,455
936	3136	Elementary School Nurses	-	-	-	163,706
937	3127	Student Health and Fitness - PE Teachers	171,101	171,101	-	39,957
955	3155	DSS SNAP & E&T Program	12,002	12,002	-	61,447
956	3156	Adult Education - SNAP	3,724	3,724	-	15,757
Total			<u>\$ 2,413,652</u>	<u>\$ 2,413,652</u>	<u>\$ -</u>	<u>\$ 836,417</u>

Richland County School District One***Balance Sheet - Education Improvement Act Fund******June 30, 2022*****Assets**

Cash and investments	\$ 3,588,699
Due from other State of South Carolina	552,346
Prepays	<u>11,513</u>
Total assets	<u><u>4,152,558</u></u>

Liabilities, Deferred Inflows of Resources and Fund Balance***Liabilities***

Accounts payable	398,236
Accrued liabilities	1,494,323
Use tax payable	1,104
Due to other governmental units	<u>66,792</u>
Total liabilities	<u>1,960,455</u>

Deferred Inflows of Resources

Unearned revenue	<u>2,192,103</u>
------------------	------------------

Fund balance

Nonspendable	11,513
Unassigned	<u>(11,513)</u>
Total fund balance	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 4,152,558</u></u>

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act
For the fiscal year ended June 30, 2022***

		<u>Total</u>
	Revenues	
3000	Revenue from state sources	
3500	Education Improvement Act (EIA)	
3502	ADEPT	\$ 7,890
3509	Arts in Education	77,666
3518	Formative Assessment	98,042
3519	Grade 10 Assessments	67,550
3526	Refurbishment of K-8 Science Kits	57,342
3528	Industry Certificates	55,774
3529	EIA Work Based Learning Center	485,709
3532	National Board Salary Supplement	1,846,343
3533	Teacher of the Year Awards	1,077
3535	Reading Coaches	1,587,525
3538	Students at Risk of School Failure	2,818,099
3541	Child Development Education Program (CDEP)	2,860,196
3550	Teacher Salary Increase	6,764,638
3555	Teacher Salary Fringe	1,624,952
3556	Adult Education	788,344
3557	Summer Reading Program	270,089
3571	Technical Assistance - State Priority Schools	1,005,887
3577	Teacher Supplies	557,975
3595	EEDA - Supplies and Materials	58,621
3597	Aid to Districts	<u>1,310,208</u>
3900	Other State Revenue	
3999	Revenue from Other State Sources	1,000
	Total state sources	<u>22,344,927</u>
	Total revenue all sources	<u>\$ 22,344,927</u>

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act
For the fiscal year ended June 30, 2022

Expenditures		Total
100	Instruction	
110	General instruction	
111	Kindergarten programs	
100	Salaries	\$ 327,030
200	Employee benefits	143,143
		<u>470,173</u>
112	Primary programs	
100	Salaries	1,078,098
200	Employee benefits	386,166
300	Purchased services	27,561
400	Supplies and materials	278,900
500	Capital outlay	587
		<u>1,771,312</u>
113	Elementary programs	
100	Salaries	1,583,208
200	Employee benefits	608,685
300	Purchased services	264,676
400	Supplies and materials	336,476
500	Capital outlay	22,753
		<u>2,815,798</u>
114	High school programs	
100	Salaries	644,514
200	Employee benefits	214,850
300	Purchased services	68,113
400	Supplies and materials	340,589
500	Capital Outlay	144,950
600	Other Objects	45,934
		<u>1,458,950</u>
115	Career and technology education programs	
300	Purchased services	41,970
400	Supplies and materials	197,622
500	Capital outlay	194,220
		<u>433,812</u>
120	Exceptional programs	
121	Educable mentally handicapped	
100	Salaries	102,631
200	Employee benefits	29,905
		<u>132,536</u>
122	Trainable mentally handicapped	
100	Salaries	42,515
200	Employee benefits	13,947
		<u>56,462</u>
124	Visually Handicapped	
100	Salaries	19,932
200	Employee benefits	7,484
		<u>27,416</u>
126	Speech handicapped	
100	Salaries	1,031
200	Employee benefits	1,488
		<u>2,519</u>
127	Learning disabilities	
100	Salaries	84,153
200	Employee benefits	27,555
		<u>111,708</u>

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act
For the fiscal year ended June 30, 2022

Expenditures, Continued

100	Instruction, continued		
130	Pre-school programs		
139	Early childhood programs		
100	Salaries	\$	30,000
200	Employee benefits		9,138
			<u>39,138</u>
140	Special Programs		
147	Full day 4K		
100	Salaries		1,928,095
200	Employee benefits		858,501
			<u>2,786,596</u>
170	Summer school programs		
173	High School Summer School		
400	Supplies and materials		4,170
			<u>4,170</u>
175	Instructional programs beyond regular school day		
100	Salaries		61,809
200	Employee benefits		16,035
300	Purchased services		4,618
			<u>82,462</u>
180	Adult/continuing education programs		
181	Adult basic education programs		
100	Salaries		39,788
200	Employee benefits		8,638
300	Purchased services		15,598
400	Supplies and materials		27,900
500	Capital Outlay		12,313
			<u>104,237</u>
182	Adult secondary education programs		
100	Salaries		38,104
200	Employee benefits		10,264
300	Purchased services		621
400	Supplies and materials		10,631
500	Capital Outlay		100,706
			<u>160,326</u>
183	Adult English literacy		
100	Salaries		6,984
400	Supplies and materials		6,000
			<u>12,984</u>
184	Adult secondary education programs		
100	Salaries		24,059
200	Employee benefits		11,352
			<u>35,411</u>
188	Parenting/family literacy		
400	Supplies and materials		2,642
500	Capital Outlay		34,759
			<u>37,401</u>
	Total instruction		<u>10,543,411</u>
200	Support services		
210	Pupil services		
211	Attendance and social work services		
100	Salaries		90,000
200	Employee benefits		35,780
			<u>125,780</u>

(Continued)

Richland County School District One**Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act**
For the fiscal year ended June 30, 2022**Expenditures, Continued**

200	Support services, continued		
210	Pupil services, continued		
212	Guidance services		
100	Salaries	\$	62,446
200	Employee benefits		23,652
300	Purchased services		44,881
400	Supplies and materials		13,400
			<u>144,379</u>
213	Health Services		
100	Salaries		634
200	Employee benefits		2,106
			<u>2,740</u>
220	Instructional staff services		
221	Improvement of instruction - curriculum development		
100	Salaries		1,317,095
200	Employee benefits		535,310
300	Purchased services		36,549
400	Supplies and materials		-
			<u>1,888,954</u>
223	Supervision of special programs		
100	Salaries		390,113
200	Employee benefits		151,268
300	Purchased services		4,295
400	Supplies and materials		10,347
			<u>556,023</u>
224	Improvement of instruction - inservice and staff training		
100	Salaries		54,581
200	Employee benefits		10,511
300	Purchased services		172,448
400	Supplies and materials		6,148
500	Capital outlay		7,777
			<u>251,465</u>
250	Finance and Operations Services		
254	Operations and Maintenance of Plant		
500	Capital outlay		5,048
			<u>5,048</u>
260	Central support services		
263	Information Services		
300	Purchased Services		68,376
			<u>68,376</u>
270	Support services - pupil activity		
271	Pupil service activities		
300	Purchased services		1,926
660	Pupil Activity		
			<u>1,926</u>
	Total support services		<u>3,044,691</u>
410	Intergovernmental expenditures		
416	Payments to public charter schools		
720	Transits		100,739
	Total intergovernmental expenditures		<u>100,739</u>
	Total expenditures		<u>13,688,841</u>

(Continued)

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act
For the fiscal year ended June 30, 2022******Other financing uses***

Interfund transfers, to other funds

420-710	Transfer to general fund	\$	(8,656,086)
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Total other financing uses	(8,656,086)
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Excess of revenues over expenditures and other financing uses	-
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<i>Fund balance, beginning of year</i>	-
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<i>Fund balance, end of year</i>	\$ -
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(Continued)

Richland County School District One**Summary Schedule by Program - Education Improvement Act****For the fiscal year ended June 30, 2022**

		Revenues	Expenditures	Transfers In (Out)	Deferred Revenue
3500	Education Improvement Act (EIA)				
3502	ADEPT	\$ 7,890	\$ 7,890	\$ -	\$ 35,997
3509	Arts in Education	77,666	77,666	-	503
3518	Formative Assessment	98,042	98,042	-	-
3519	Grade 10 Assessments	67,550	67,550	-	102,092
3526	Refurbishment of K-8 Science Kits	57,342	57,342	-	74,789
3528	Industry Certificates	55,774	55,774	-	55,253
3529	EIA Work Based Learning Center	485,709	485,709	-	334,355
3532	National Board Salary Supplement	1,846,343	1,846,343	-	-
3533	Teacher of the Year Awards	1,077	1,077	-	-
3535	Reading Coaches	1,587,525	1,587,525	-	8,452
3538	Students at Risk of School Failure	2,818,099	2,818,099	-	-
3541	Child Development Education Program (CDEP)	2,860,196	2,860,196	-	-
3550	Teacher Salary Increase	6,764,638	-	(6,764,638)	-
3555	Teacher Salary Fringe	1,624,952	-	(1,624,952)	-
3556	Adult Education	788,344	788,344	-	322,686
3557	Summer Reading Program	270,089	270,089	-	252,049
3563	Student Health	-	-	-	204,803
3571	Technical Assistance - State Priority Schools	1,005,887	1,005,887	-	553,123
3577	Teacher Supplies	557,975	557,975	-	-
3595	EEDA - Supplies and Materials	58,621	58,621	-	45,278
3597	Aid to Districts	1,310,208	1,043,712	(266,496)	202,723
3599	Miscellaneous - EIA	1,000	1,000	-	-
	Total	<u>\$ 22,344,927</u>	<u>\$ 13,688,841</u>	<u>\$ (8,656,086)</u>	<u>\$ 2,192,103</u>



Schedule C DEBT SERVICE FUND

The Debt Service Fund is used to record payments of interest and principal on long-term general obligation debt from tax proceeds and earnings on temporary investments.

Richland County School District One***Balance Sheet - Debt Service fund******June 30, 2022******Assets***

Cash and investments	\$ 1,551,331
Deposits with Richland County Treasurer	8,981,118
Taxes receivable, net of allowance of \$145,260	3,486,244
Prepays	<u>1,157,587</u>
Total assets	<u><u>15,176,280</u></u>

Liabilities, Deferred Inflows of Resources, and Fund Balance***Liabilities***

Accounts payable	<u>1,300</u>
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Deferred Inflows of Resources

Unavailable property tax revenues	<u>2,978,990</u>
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Fund balance

Nonspendable	1,157,587
Restricted	<u>11,038,403</u>
Total fund balance	<u>12,195,990</u>
Total liabilities, deferred inflows of resources, and fund balance	<u><u>\$ 15,176,280</u></u>

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balance - Debt Service Fund***
For the fiscal year ended June 30, 2022

Revenues		
1000	Revenue from local sources	
1200	Revenue from local governmental units other than LEAs	
1210	Ad valorem taxes-including delinquent taxes	\$ 58,316,946
1240	Penalties & interest on taxes	1,581
1280	Revenue in lieu of taxes	2,400,776
1500	Earnings on investments	
1510	Interest on investments	145,954
	Total local sources	60,865,257
	Total revenues all sources	60,865,257
Expenditures		
500	Debt service	
390	Other professional and technical services	2,749
610	Redemption of principal	33,418,288
620	Interest	11,250,931
690	Other objects	8,936
	Total expenditures	44,680,904
	Excess revenues over expenditures	16,184,353
Other financing sources (uses)		
	Interfund transfers from (to) other funds	
5210	Transfer from general fund	2,494,477
424-710	Transfer to capital projects fund	(19,039,259)
	Total other financing (uses)	(16,544,782)
	Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(360,429)
	Fund balance, beginning of year	12,556,419
	Fund balance, end of year	\$ 12,195,990



Schedule D CAPITAL PROJECTS FUND

The capital projects fund, also referred to as the “building fund”, is used to record the proceeds from the sale of long-term general obligation bonds and other revenues used for facilities acquisition and construction. The fund balance is restricted for the completion of specific projects.

Richland County School District One***Balance Sheet - Capital Projects Fund******June 30, 2022******Assets***

Cash and investments	\$ 28,768,420
Deposits with Richland County Treasurer	36,566,274
	<hr/>
Total assets	65,334,694
	<hr/> <hr/>

Liabilities and Fund Balance***Liabilities***

Accounts payable	13,021,342
Short-term bonds payable	18,180,000
Retainage payable	1,921,610
	<hr/>
Total liabilities	33,122,952
	<hr/>

Fund balance

Restricted	32,211,742
	<hr/>
Total fund balance	32,211,742
	<hr/>
Total liabilities and fund balance	\$ 65,334,694
	<hr/> <hr/>

Richland County School District One**Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund**
For the fiscal year ended June 30, 2022

Revenues		
1000	Revenue from local sources	
1500	Earnings on Investments	
1510	Interest on investments	\$ 8,886
1990	Miscellaneous local revenue	
1999	Revenue from other local sources	1,439,934
	Total local sources	1,448,820
	Total revenues all sources	1,448,820
Expenditures		
250	Fiscal Services	
253	Facilities acquisition and construction	
300	Purchased services	3,768,048
400	Supplies and materials	267,601
500	Capital outlay	
520	Construction services	48,004,578
530	Improvements other than buildings	3,900,571
540	Equipment	775,257
545	Technology equipment and software	11,930,713
550	Vehicles	1,359,759
580	Mobile Classrooms	83,042
	Total expenditures	70,089,569
	Deficiency of revenues under expenditures	(68,640,749)
Other financing sources		
5110	Premium on bond sold	7,636
5600	Note Payable	23,915,344
5210	Transfer from general fund	3,350,285
5240	Transfer from debt service fund	19,039,259
	Total other financing sources	46,312,524
	Deficiency of revenues and other financing sources under expenditures	(22,328,225)
	Fund balance, beginning of year	54,539,967
	Fund balance, end of year	\$ 32,211,742



Schedule E **ENTERPRISE FUND**

The enterprise fund records the financing, operation and maintenance of the Student Nutrition Services fund. The Student Nutrition Services fund operates in a manner similar to a private business enterprise. The fund's purpose is to provide balanced nutritional meals to School District students, some of which are free and reduced meal under the United States Department of Agriculture school breakfast and lunch programs.

Richland County School District One**Statement of Net Position - Enterprise Fund - Student Nutrition Services****June 30, 2022****Assets**

Cash	
Due from other governmental units	\$ 459,101
Due from others	34,589
Inventory	862,701
Due to other funds	7,736,147
Depreciable capital assets	11,705,892
Accumulated depreciation	<u>(9,754,517)</u>
Total assets	<u><u>11,043,913</u></u>

Liabilities

Accounts payable	987,418
Accrued liabilities	550,579
Long-term liabilities	
Due within one year:	
Accrued compensated absences	236
Due in more than one year:	
Accrued compensated absences	<u>117,831</u>
Total liabilities	<u><u>1,656,064</u></u>

Net Position

Investment in capital assets	1,951,375
Unrestricted	<u>7,436,474</u>
Total net position	<u><u>9,387,849</u></u>
Total liabilities and net assets	<u><u>\$ 11,043,913</u></u>

Richland County School District One**Schedule of Revenues, Expenses and Changes in Net Position - Enterprise Fund - Student Nutrition Services****For the fiscal year ended June 30, 2022**

Revenues			
1000	Revenue from local sources		
1500	Earnings on investments		
1510	Interest on investments	\$	18,902
1600	Food services		
1610	Lunch sales to pupils		166
1630	Special sales to pupils		18,088
1640	Lunch sales to adults		54,161
1900	Other revenue from local sources		
1999	Revenue from other local sources		166,351
	Total local sources		257,668
3000	Revenue from state sources		
3100	Restricted state funding		
3180	Fringe benefits employer contributions		1,639,497
	Total state sources		1,639,497
4000	Revenue from federal sources		
4800	USDA reimbursement		
4810	School lunch and after school snacks program		11,396,367
4820	Supply Chain Assistance Funding		436,972
4830	School breakfast program		4,041,983
4860	Fresh fruit & vegetable program		171,620
4870	School Food Service		32,191
4890	Healthy Meals-USDA		1,055,294
4900	Other federal sources		
4991	USDA commodities (food distribution program)		1,152,782
	Total federal sources		18,287,209
	Total revenue all sources		20,184,374
Expenses			
256	Food services		
100	Salaries		4,257,265
140	Terminal leave		236
200	Employee benefits		1,670,467
300	Purchased services		
321	Public utility services		7,048
323	Repairs and maintenance services		242,121
325	Rentals		20,494
331	Student transportation		
332	Travel		7,065
340	Communication		63,972
350	Advertising		52
360	Printing and binding		5,652
390	Other purchased services		870,588
400	Supplies and materials		
410	Supplies		1,003,218
445	Technology and software supplies		15,892
460	Food		7,055,480
461	USDA commodities		1,152,782
462	Commodity distribution charge		19,220
470	Energy		128,250
500	Capital outlay		223,431
600	Other objects		9,438
	Total expenses		16,752,671

(Continued)

Richland County School District One***Schedule of Revenues, Expenses and Changes in Net Position - Enterprise Fund - Student Nutrition Services******For the fiscal year ended June 30, 2022******Other financing sources (uses)***

Interfund transfers from (to) other funds

5220	Transfer from special revenue fund (excludes indirect costs)	\$	1,033,118
421-710	Transfer to special revenue fund		(334,156)
432-791	Food service fund indirect costs		<u>(300,961)</u>

Total other financing	<u>398,001</u>
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Excess of revenues and other financing sources over expenses and other financing sources (uses)	3,829,704
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<i>Net position, beginning of year</i>	<u>5,558,145</u>
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<i>Net position, end of year</i>	<u><u>\$ 9,387,849</u></u>
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Footnote: This schedule is presented in the format prescribed by the South Carolina Department of Education, which varies in presentation from Exhibit 6.



Schedule F INTERNAL SERVICE FUND

Internal services funds are used to account for the financing of goods and services provided by one department to other departments of the School District, on a cost-reimbursement basis.

Warehouse Services Fund. This fund accounts for the operation of the School District warehouse, for which supplies and materials are purchased.

Richland County School District One
Statement of Net Position - Internal Service Fund
June 30, 2022

	<u>Warehouse</u>
Assets	
Current assets	
Inventory	\$ 362,943
Due from other funds	-
Depreciable capital assets	338,306
Accumulated depreciation	<u>(209,848)</u>
Total assets	<u><u>\$ 491,401</u></u>
Liabilities	
Due to other funds	\$ 343,865
Accounts payable	146,052
Accrued liabilities	<u>1,484</u>
Total liabilities	<u>491,401</u>
Net Position	
Investment in capital assets	128,458
Unrestricted	<u>(128,458)</u>
Total net position	<u>-</u>
Total liabilities and net assets	<u><u>\$ 491,401</u></u>

Richland County School District One***Schedule of Revenues, Expenses and Changes in Net Position - Internal Service Fund******For the fiscal year ended June 30, 2022***

	Warehouse
<i>Operating revenues</i>	
Charges for services	\$ 3,032,919
Revenue from Other Local Sources	124,020
Total Operating Revenues	<u>3,156,939</u>
<i>Operating expenses</i>	
Salaries	237,874
Terminal leave	418
Employee benefits	104,411
Purchased services	198,940
Supplies and materials	3,010,627
Depreciation	<u>8,078</u>
Total operating expenses	<u>3,560,348</u>
Operating (loss) before transfers	<u>(403,409)</u>
<i>Transfers</i>	
Transfers in	433,477
Transfers out	<u>(30,068)</u>
Total transfers	<u>403,409</u>
<i>Net Income</i>	-
Net position, beginning of year	<u>-</u>
Net position, end of year	<u><u>\$ -</u></u>

Richland County School District One**Statement of Cash Flows - Internal Service Fund****For the fiscal year ended June 30, 2022**

	Warehouse
Cash flows from operating activities	
Payments received from patrons	\$ 3,156,939
Payments to employees for services	(358,210)
Payments to suppliers for goods and services	(3,078,119)
Net cash (used in) operating activities	(279,390)
Cash flows from noncapital financing activities	
Operating transfers from other funds	433,477
Operating transfers to the general fund	(30,068)
Net cash provided by noncapital financing activities	403,409
Cash flows from capital and related financing activities	
Cash paid from acquisition of capital assets	(124,019)
Net cash (used in) capital and related financing activities	(124,019)
Net change in cash and cash equivalents	-
Cash and cash equivalents - beginning of year	-
Cash and cash equivalents - end of year	-
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(403,409)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	8,078
Change in deferred and accrued amounts:	
Inventory	28,302
Accounts payable	(98,225)
Due to other funds	201,371
Accrued expenses	(15,507)
Net cash (used in) operating activities	\$ (279,390)



Schedule G
OTHER SUPPLEMENTAL SCHEDULES

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

Richland County School District One*Detailed Schedule of Due to State Department of Education**June 30, 2022*

Program	Grant or Project Number and FY	Revenue & Subfund Codes	Description	Amount Due to State Department of Education
Science Kit Refurbishing	N/A	3526/326	Unexpended Funds	\$ 25,813
EIA Teacher Supply	N/A	3577/377	Unexpended Funds	2,200
National Board Certified	N/A	3532/332	Unexpended Funds	38,779
Total Due				<u>\$ 66,792</u>

Richland County School District One**Detailed Schedule of Unearned Revenue in the Special Revenue Funds****For the fiscal year ended June 30, 2022**

Program/Strategy		Revenue Code	Amount recorded as unearned revenue
Fund Code	Special Projects Fund		
212	Extended School Year	4510	\$ 8,821
270	Challenger Learning Center	1999	252,380
274	Medicaid Nursing	1999	72,908
275	Financial Services Medicaid	1930	53,610
287	Adult Education - Fee Budget	1330	112,714
296	Corporate Sponsorship	1999	17,750
802	Dollar General Literacy	1999	3,261
803	Share Our Strength	1999	11,588
808	Keenan Library Fund	1999	70,297
809	Walmart Grant	1999	1,923
810	Sylvamo North America	1999	5,000
813	Sportsarama	1999	16,657
816	DHEC Recycling Grant	1999	3,102
817	Whole Kids Foundation Grant	1999	3,646
818	Goodwin Ventures Grant	1999	2,543
821	Richland One Donations - Employee Donations	1920	31,545
823	Richland Soil & Water Grant	1999	500
827	DLE Fees Fund	1999	1,278,853
833	Reading Recovery - Clemson	1999	1,190
852	Columbia Chapter of Links Grant	1999	100
853	At-Risk Student Donations	1999	5,000
854	Rural Recruiting Incentive	1999	36,577
855	Coaching for Literacy Grant	1999	32,174
856	Hartford Fire Safety Grant	1999	2,307
858	Flu Shot Initiative Donations	1999	1,000
860	Coke Signing Bonus	1999	97,755
862	G.E.D Testing Center	1999	43,932
863	Logan Dance/Drama BCBS	1999	5,390
866	Special Olympics Grant	1999	15,987
868	Youth Risk Behavior Survey	1999	1,300
869	COVID - 19 Donations	1999	1,680
871	Athletics Corporate Partner Program	1999	5,632
874	Medicaid - Special Education	1999	65,966
884	Heros Grant	1999	5,857
885	Souper Bowl Backpack Program	1999	20,389
886	School Health Profiles Grant	1999	601
887	Parents & Students Succeed	1999	7,487
893	Erate Category 2 State Fund	1999	230,313
895	Fuel Up to Play	1990	194
919	Education License Plates	3193	3,776
924	CDEP Expansion	3134	88,319
928	EEDA Career Specialists	3118	463,455
936	Health and Fitness - Nurses	3136	163,706
937	Student Health and Fitness - PE Teachers	3127	39,957
955	DSS SNAP & E&T Program	3155	61,447
956	Adult Education - SNAP	3156	15,757
			<u>3,364,346</u>
Education Improvement Act			
302	ADEPT	3502	35,997
309	Arts in Education	3509	503
319	Grade 10 Assessment	3519	102,092
326	Refurbishment of K-8 Science Kits	3526	74,789
328	Industry Certification	3528	55,253
329	EIA Work Based Learning	3529	334,355
335	Reading Coaches	3535	8,452
356	Adult Education	3556	322,686
363	Student Fitness - Nurse	3563	204,803
357	Summer Reading Program	3557	252,049
371	Technical Assistance - State Priority Schools	3571	553,123
395	EEDA - Supplies and Materials	3595	45,278
397	Aid to Districts	3597	202,723
			<u>\$ 2,192,103</u>

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2022***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
110	COLUMBIA HIGH SCHOOL	High School	School	\$ 12,536,604
120	DREHER HIGH SCHOOL	High School	School	12,154,863
130	EAU CLAIRE HIGH SCHOOL	High School	School	12,996,431
140	A C FLORA HIGH SCHOOL	High School	School	14,096,109
150	C A JOHNSON HIGH SCHOOL	High School	School	7,921,998
160	KEENAN HIGH SCHOOL	High School	School	10,401,124
170	LOWER RICHLAND HIGH SCHOOL	High School	School	19,315,060
210	ALCORN MIDDLE SCHOOL	Middle School	School	8,159,202
220	CRAYTON MIDDLE SCHOOL	Middle School	School	10,114,877
230	GIBBES MIDDLE SCHOOL	Middle School	School	5,339,804
240	HAND MIDDLE SCHOOL	Middle School	School	9,795,094
250	HOPKINS MIDDLE SCHOOL	Middle School	School	6,439,460
260	W A PERRY MIDDLE SCHOOL	Middle School	School	7,480,548
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	11,229,094
280	W G SANDERS MIDDLE	Middle School	School	9,465,423
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	10,483,466
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,571,666
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	5,441,918
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	7,791,190
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	4,253,472
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	4,526,977
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	6,873,915
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	3,012,847
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,947,355
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	6,481,261
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	5,994,444
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	4,771,000
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	7,890,950
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	4,310,421
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	4,321,188
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	100,128
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	4,522,279
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	5,094,981
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	6,066,774
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	10,078,683
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	5,187,127
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,777,387
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	7,825,835
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	254,397
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	3,625,776
392	BURTON PACK ELEMENTARY	Elementary School	School	7,053,745

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2022***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
393	CARVER-LYON ELEMENTARY	Elementary School	School	\$ 12,933,723
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	4,338,838
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	5,756,000
397	LOGAN ELEMENTARY	Elementary School	School	6,364,942
398	PINE GROVE ELEMENTARY	Elementary School	School	7,556,464
401	BRADLEY ELEMENTARY SUMMER SCHOOL	Other School	School	113,284
403	E.E. TAYLOR ELEMENTARY SUMMER SCHOOL	Other School	School	34,556
405	FOREST HEIGHTS ELEMENTARY SUMMER SCHOOL	Other School	School	42,212
407	HOPKINS ELEMENTARY SUMMER SCHOOL	Other School	School	150,757
409	JOHN P THOMAS ELEMENTARY SUMMER SCHOOL	Other School	School	168,381
411	ALCORN MIDDLE SUMMER SCHOOL	Other School	School	57,790
412	CRAYTON MIDDLE SUMMER SCHOOL	Other School	School	66,563
413	GIBBES MIDDLE SUMMER SCHOOL	Other School	School	45,277
414	HAND MIDDLE SUMMER SCHOOL	Other School	School	38,305
415	W A PERRY MIDDLE SUMMER SCHOOL	Other School	School	53,994
416	ST ANDREWS MIDDLE SUMMER SCHOOL	Other School	School	75,644
417	W G SANDERS MIDDLE SUMMER SCHOOL	Other School	School	16,388
419	ARDEN ELEMENTARY SUMMER SCHOOL	Non - School	School	76,970
422	C A JOHNSON HIGH SUMMER SCHOOL	Non - School	School	40,774
425	CR NEAL	Non - School	Central	6,519
427	SOUTHEAST MIDDLE SUMMER SCHOOL	Non - School	School	63,892
428	HOPKINS MIDDLE SUMMER SCHOOL	Non - School	School	83,346
430	SAMUEL HEYWARD CAREER CENTER	Non - School	School	5,323,748
435	EVENING HIGH SCHOOL	Non - School	School	740,332
436	ELEMENTARY VIRTUAL SCHOOL	Non - School	School	6,383
437	VIRTUAL SCHOOL PROGRAM	Non - School	School	1,542,227
438	COLUMBIA HIGH SUMMER SCHOOL	Non - School	School	45,372
439	DREHER HIGH SUMMER SCHOOL	Non - School	School	44,927
441	EAU CLAIRE HIGH SUMMER SCHOOL	Non - School	School	66,053
442	A C FLORA HIGH SUMMER SCHOOL	Non - School	School	37,768
443	KEENAN HIGH SUMMER SCHOOL	Non - School	School	21,100
444	LOWER RICHLAND HIGH SUMMER SCHOOL	Non - School	School	51,598
445	RICHLAND DETENTION CENTER	Non - School	School	211,310
446	OLYMPIA LEARNING CENTER	Non - School	School	3,288,111
449	HOMEBOUND	Non - School	School	209,141
451	BRENNEN ELEMENTARY SUMMER SCHOOL	Non - School	School	57,593
452	BURNSIDE ELEMENTARY SUMMER SCHOOL	Non - School	School	50,596
453	CAUGHMAN ROAD ELEMENTARY SUMMER SCHOOL	Non - School	School	106,035
454	CARVER-LYON ELEMENTARY SUMMER SCHOOL	Non - School	School	63,514
455	LEWIS GREENVIEW ELEMENTARY SUMMER SCHOOL	Non - School	School	140,926
456	PINE GROVE ELEMENTARY SUMMER SCHOOL	Non - School	School	193,048
457	MEADOWFIELD ELEMENTARY SUMMER SCHOOL	Non - School	School	104,754
458	H B RHAME ELEMENTARY SUMMER SCHOOL	Non - School	School	76,526
459	SATCHEL FORD ELEMENTARY SUMMER SCHOOL	Non - School	School	97,316
460	PENDERGRASS FAIRWOLD SCHOOL	Non - School	School	4,026,276

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2022***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
470	OLYMPIA SCHOOL	Non - School	School	\$ 505,263
480	HALL INSTITUTE	Non - School	School	373,750
495	CHALLENGER LEARNING CENTER	Non - School	School	702,750
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	283,156
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	137,895
520	SUPERINTENDENT'S OFFICE	Non - School	Central	589,503
521	CHIEF OF STAFF	Non - School	Central	514,846
523	LEGAL SERVICES	Non - School	Central	576,468
526	SOCIAL WORK SERVICES	Non - School	Central	1,724,836
530	CHIEF OF TEACHING & LEARNING	Non - School	Central	490,222
532	DISTRICT OFFICE FACILITY	Non - School	Central	379,653
540	TECHNOLOGY SERVICES	Non - School	Central	10,276,374
547	HEARING OFFICE	Non - School	Central	323,176
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	1,191,599
555	RICHLAND ONE TV	Non - School	Central	180,917
560	FEDERAL AND STATE PROGRAMS	Non - School	Central	4,618,428
568	GRANTS AND PLANNING OFFICE	Non - School	Central	191,253
570	RESEARCH & EVALUATION	Non - School	Central	1,090,001
575	MAGNET SCHOOLS ASST PROGRAM ADMIN	Non - School	Central	676,994
580	CHIEF OF HUMAN RESOURCE	Non - School	Central	3,570,629
582	INSTRUCTIONAL SERVICES	Non - School	Central	3,253,933
587	RECRUITMENT & RETENTION	Non - School	Central	171,559
588	SUBSTITUTES	Non - School	Central	2,672,859
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	329,396
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	247,493
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,438,160
625	ALTERNATIVE EDUCATION	Non - School	Central	273,514
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	258,599
634	EXTENDED DAY PROGRAMS	Non - School	Central	685,176
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	1,572,989
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	247,713
660	SPECIAL SERVICES	Non - School	Central	6,308,983
668	EXTENDED SCHOOL YEAR	Non - School	Central	35,963
669	WORLD LANGUAGE AND ESOL	Non - School	Central	504,579
675	FINE ARTS SECTION	Non - School	Central	493,037
680	LEARNING ENV/INSTRUCTIONAL RESOURCES	Non - School	Central	3,229,052
682	EXECUTIVE DIRECTOR OF SECONDARY SCHOOLS	Non - School	Central	1,588,040
683	SCHOOL COUNSELING SERVICES	Non - School	Central	361,428
684	EARLY CHILDHOOD SERVICES	Non - School	Central	1,661,843
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	918,749
686	DIRECTOR OF ELEMENTARY EDUCATION	Non - School	Central	1,027,772
687	MONTESORI SERVICES	Non - School	Central	278,779
688	EXE DIRECTOR OF EARLY CHILDHOOD/ELEM ED	Non - School	Central	1,710,350
689	DIRECTOR OF SECONDARY EDUCATION	Non - School	Central	827,538
690	PHYSICAL EDUCATION SECTION	Non - School	Central	175,799
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	359,068
696	EXECUTIVE DIRECTOR OF SCHOOL-D	Non - School	Central	27,358
710	CHIEF OPERATIONS OFFICE	Non - School	Central	536,447
712	BUDGETING SERVICES	Non - School	Central	307,979

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2022***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	\$ 133,204
714	RISK MANAGEMENT	Non - School	Central	216,313
715	SECURITY AND EMERGENCY SERVICES	Non - School	Central	5,784,825
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	1,917,574
721	CENTRAL SERVICES FACILITY	Non - School	Central	577,581
722	THEATER MANAGEMENT	Non - School	Central	622,365
723	LYON STREET FACILITY	Non - School	Central	452,916
731	BOLDEN STADIUM	Non - School	Central	170,806
732	LOWER RICHLAND STADIUM	Non - School	Central	29,585
733	MEMORIAL STADIUM	Non - School	Central	140,680
734	KEENAN DISTRICT STADIUM	Non - School	Central	29,234
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	717,566
743	BUILDING SERVICES	Non - School	Central	7,981,504
746	CUSTODIAL OPERATIONS	Non - School	Central	2,091,028
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,872,197
755	DISTRICT WIDE	Non - School	Central	48,169,124
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	3,004,158
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	15,395,152
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	671,939
775	PRINTING SERVICES	Non - School	Central	683,747
780	WAREHOUSE SERVICES	Non - School	Central	3,982,942
810	REGISTRAR OFFICE	Non - School	Central	207,948
812	WAVERLY FACILITY	Non - School	Central	266,063
820	ATHLETICS	Non - School	Central	1,320,684
830	PUPIL RECORDS	Non - School	Central	123,959
840	STUDENT SUPPORT SERVICES	Non - School	Central	1,285,548
841	INTERVENTION SERVICES	Non - School	Central	115,764
843	NURSING SERVICES	Non - School	Central	281,742
845	HOMELESS STUDENT SERVICES	Non - School	Central	711,550
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	2,700,388
851	ACTIVITY BUS SERVICES	Non - School	Central	341,465
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	3,962,179
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	6,655,892
901	ST. JOSEPH CATHOLIC SCHOOL	Other School	School	10,743
902	ST MARTIN DE PORRES SCHOOL	Other School	School	14,189
903	ST. PETER'S CATHOLIC CHURCH	Other School	School	6,302
905	EPWORTH CHILDREN'S HOME	Other School	School	70,769
906	CARDINAL NEWMAN	Other School	School	1,508
912	BEN LIPPEN SCHOOL	Other School	School	38,568
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,935,334
977	RICHLAND ONE MIDDLE COLLEGE	Other School	School	1,263,922
979	DANIELS CHRISTIAN SCHOOL	Other School	School	3,908
				<u>\$ 526,158,879</u>

The above expenditures/expenses are reconciled to the District's financial statement as follows:

General Fund	\$ 319,239,173
Special Projects	58,147,373
Special Revenue EIA Fund	13,688,841
Debt Service Fund	44,680,904
Capital Projects Fund	70,089,569
Proprietary Funds	20,313,019
Total expenditures/disbursements for all funds	<u>\$ 526,158,879</u>

Richland County School District One**Combining Statement of Net Position - Component Units - All Charter Schools****June 30, 2022**

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 2,102,425	\$ 944,114	\$ 3,046,539
Due from other governmental units	102,053	-	102,053
Prepaid items	3,005	741	3,746
Total current assets	2,207,483	944,855	3,152,338
Non-Current Assets			
Depreciable capital assets,	27,139	-	27,139
net of accumulated depreciation	168,704	156,701	325,405
Total non-current assets	195,843	156,701	352,544
Total assets	2,403,326	1,101,556	3,504,882
Deferred outflows of resources			
Deferred outflows - pension	400,884	260,468	661,352
Deferred outflows - OPEB	651,083	320,391	971,474
Total deferred outflows of resources	1,051,967	580,859	1,632,826
Liabilities			
Current Liabilities			
Accounts payable	53,738	104,811	158,549
Unearned revenue	131,869	68,866	200,735
Accrued liabilities	123,567	-	123,567
Total current liabilities	309,174	173,677	482,851
Non-Current Liabilities			
Net pension liability	1,419,233	1,079,112	2,498,345
Net OPEB liability	1,691,467	1,258,553	2,950,020
Compensated absences	9,829	-	9,829
Total non-current liabilities	3,120,529	2,337,665	5,458,194
Total liabilities	3,429,703	2,511,342	5,941,045
Deferred inflows of resources			
Deferred inflows - pension	361,088	374,517	735,605
Deferred inflows - OPEB	409,080	335,045	744,125
Total deferred inflows of resources	770,168	709,562	1,479,730
Net position			
Investment in capital assets	195,843	156,701	352,544
Unrestricted	(940,421)	(1,695,190)	(2,635,611)
Total net position	\$ (744,578)	\$ (1,538,489)	\$ (2,283,067)

Richland County School District One**Combining Statement of Activities - Component Units - All Charter Schools****For the fiscal year ended June 30, 2022**

		Program revenues	Net (expense) revenue and changes in net position		
	Expenses	Operating grants and contributions	Carolina School for Inquiry	Richland One Middle College	Total Charter Schools
Functions/Programs					
Governmental activities					
Carolina School for Inquiry					
Instruction	\$ 1,016,771	\$ 1,764,448	\$ 747,677	\$ -	\$ 747,677
Support services	731,562	-	(731,562)	-	(731,562)
Total Carolina School for Inquiry	1,748,333	1,764,448	16,115	-	16,115
Richland One Middle College					
Instruction	437,446	543,023	-	105,577	105,577
Support services	546,098	677,898	-	131,800	131,800
Total Richland One Middle College	983,544	1,220,921	-	237,377	237,377
Total	\$ 2,731,877	\$ 2,985,369	16,115	237,377	253,492
General revenues:					
Miscellaneous			11,808	25,691	37,499
PPP loan forgiveness			236,150	-	236,150
Unrestricted investment earnings			-	124	124
Total general revenues			247,958	25,815	273,773
Change in net position			264,073	263,192	527,265
Net position, beginning of year			(1,008,651)	(1,801,681)	(2,810,332)
Net position, end of year			\$ (744,578)	\$ (1,538,489)	\$ (2,283,067)



STATISTICAL SECTION (UNAUDITED)

The following statistical tables reflect social, economic, financial and demographic data.

STATISTICAL SECTION

(UNAUDITED)

This part of Richland School District One's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School District's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within the School District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the city provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Table 1

Richland County School District One
Net Position by Component
Last Ten Years - Accrual Basis (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	Restated 2020	2021	2022
Governmental activities										
Net investment in capital assets	\$ 115,004,224	\$ 132,999,837	\$ 99,548,381	\$ 91,275,437	\$ 102,126,629	\$ 125,703,117	\$ 189,210,456	\$ 205,213,281	\$ 219,693,048	\$ 280,133,450
Restricted	38,224,105	53,419,343	113,881,684	81,467,727	82,527,940	66,724,031	10,416,472	9,272,223	63,711,823	10,290,824
Unrestricted	68,567,513	40,814,275	(325,124,498)	(311,822,925)	(331,047,429)	(664,432,862)	(666,932,266)	(651,428,525)	(700,377,011)	(647,628,795)
Total governmental activities net position	<u>221,795,842</u>	<u>227,233,455</u>	<u>(111,694,433)</u>	<u>(139,079,761)</u>	<u>(146,392,860)</u>	<u>(472,005,714)</u>	<u>(467,305,338)</u>	<u>(436,943,021)</u>	<u>(416,972,140)</u>	<u>(357,204,521)</u>
Business-type activities										
Net investment in capital assets	2,513,073	2,922,660	3,079,823	2,857,278	2,576,180	2,357,596	2,157,090	2,148,976	2,095,655	1,951,375
Unrestricted	1,703,354	1,053,713	(599,167)	(754,478)	1,131,710	2,624,051	3,475,964	3,723,691	3,462,490	7,436,474
Total business-type activities net position	<u>4,216,427</u>	<u>3,976,373</u>	<u>2,480,656</u>	<u>2,102,800</u>	<u>3,707,890</u>	<u>4,981,647</u>	<u>5,633,054</u>	<u>5,872,667</u>	<u>5,558,145</u>	<u>9,387,849</u>
Total primary government net position	<u>\$ 226,012,269</u>	<u>\$ 231,209,828</u>	<u>\$ (109,213,777)</u>	<u>\$ (136,976,961)</u>	<u>\$ (142,684,970)</u>	<u>\$ (467,024,067)</u>	<u>\$ (461,672,284)</u>	<u>\$ (431,070,354)</u>	<u>\$ (411,413,995)</u>	<u>\$ (347,816,672)</u>

Table 2

Richland County School District One
Changes in Net Position
Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2013	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022
Expenses										
Governmental activities										
Instructional services	\$ 190,159,452	\$ 190,366,302	\$ 197,311,430	\$ 197,241,713	\$ 212,059,177	\$ 219,569,413	\$ 212,621,608	\$ 218,037,879	\$ 235,996,750	\$ 222,166,399
Supporting services	133,242,419	141,387,501	159,234,823	164,086,109	166,335,064	179,750,565	181,675,670	181,098,712	181,002,325	184,295,586
Community services	527,969	506,212	376,601	504,572	494,435	562,713	556,931	665,865	599,023	692,532
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest and other charges	21,710,003	21,388,290	16,269,922	39,293,850	16,321,824	16,358,587	12,832,248	9,252,262	9,127,172	9,160,288
Total governmental activities expenses	345,639,843	353,648,305	373,192,776	401,126,244	395,210,500	416,241,278	407,686,457	409,054,718	426,725,270	416,314,805
Business-type activities:										
Student nutrition services	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427	15,294,162	15,829,753	15,051,995	12,489,894	16,752,671
Total business-type activities expenses	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427	15,294,162	15,829,753	15,051,995	12,489,894	16,752,671
Total primary government expenses	\$ 359,011,067	\$ 367,436,114	\$ 388,490,994	\$ 416,901,964	\$ 410,045,927	\$ 431,535,440	\$ 423,516,210	\$ 424,106,713	\$ 439,215,164	\$ 433,067,476
Program revenues										
Governmental activities										
Charges for services:										
Instruction	\$ 666,916	\$ 629,789	\$ 500,604	\$ 522,942	\$ 576,051	\$ 627,980	\$ 670,309	\$ 545,278	\$ 296,066	\$ 323,800
Operating grants and contributions	115,032,386	115,807,030	124,503,474	116,887,075	127,737,156	131,238,111	132,395,872	140,707,952	148,606,173	170,404,673
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total governmental activities program revenues	115,699,302	116,436,819	125,004,078	117,410,017	128,313,207	131,866,091	133,066,181	141,253,230	148,902,239	170,728,473
Business-type activities:										
Charges for services:										
Student nutrition services	1,311,881	1,999,392	1,934,846	518,249	421,636	-	243,449	165,344	114,615	238,766
Operating grants and contributions	12,245,410	12,362,349	12,777,726	15,329,088	15,834,842	16,374,912	16,348,624	12,856,775	12,407,934	19,945,608
Capital grants and contributions	-	-	-	-	-	-	-	112,943	68,486	-
Total business-type activities program revenues	13,557,291	14,361,741	14,712,572	15,847,337	16,256,478	16,374,912	16,592,073	13,135,062	12,591,035	20,184,374
Total primary government program revenues	\$ 129,256,593	\$ 130,798,560	\$ 139,716,650	\$ 133,257,354	\$ 144,569,685	\$ 148,241,003	\$ 149,658,254	\$ 154,388,292	\$ 161,493,274	\$ 190,912,847

(Continued)

Table 2

Richland County School District One
Changes in Net Position
Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2013	2014	2015	2016	2017	2018	Restated 2019	2020	2021	2022
Net (expense)/revenue										
Governmental activities net (expense) revenue	\$ (229,940,541)	\$ (237,211,486)	\$ (248,188,698)	\$ (283,716,227)	\$ (266,897,293)	\$ (284,375,187)	\$ (274,620,276)	\$ (267,801,488)	\$ (277,823,031)	\$ (245,586,332)
Business-type activities net (expense) revenue	186,067	573,932	(585,646)	71,617	1,421,051	1,346,183	762,320	(1,916,933)	101,141	3,431,703
Total primary government (net expense)	(229,754,474)	(236,637,554)	(248,774,344)	(283,644,610)	(265,476,242)	(283,029,004)	(273,857,956)	(269,718,421)	(277,721,890)	(242,154,629)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	209,397,801	217,890,103	216,185,814	233,086,617	238,279,656	251,917,301	254,167,721	276,134,306	272,628,947	281,438,749
Federal and state aid not restricted to specific purposes	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934	22,176,455	22,061,866	22,064,350	22,058,130	22,064,778
Earnings on investments	275,105	252,336	163,860	618,831	1,073,669	1,878,827	2,374,262	1,357,332	408,801	648,089
Miscellaneous and transfers	1,163,779	4,262,260	2,618,961	2,552,519	149,935	678,563	716,803	(1,392,183)	1,610,383	1,202,335
Total general and other changes in net position	230,919,665	242,479,839	239,050,506	256,330,899	259,584,194	276,651,146	279,320,652	298,163,805	296,706,261	305,353,951
Change in net position, governmental activities	\$ 979,124	\$ 5,268,353	\$ (9,138,192)	\$ (27,385,328)	\$ (7,313,099)	\$ (7,724,041)	\$ 4,700,376	\$ 30,362,317	\$ 18,883,230	\$ 59,767,619
Business-type activities:										
Federal and state aid not restricted to specific purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	1,597	403	205	-	-	-	-	-	-	-
Miscellaneous and transfers	(975,882)	(814,389)	(910,276)	(449,473)	184,039	(72,426)	(110,913)	2,156,546	(415,663)	398,001
Total general and other changes in net position	(974,285)	(813,986)	(910,071)	(449,473)	184,039	(72,426)	(110,913)	2,156,546	(415,663)	398,001
Change in net position, business-type activities	\$ (788,218)	\$ (240,054)	\$ (1,495,717)	\$ (377,856)	\$ 1,605,090	\$ 1,273,757	\$ 651,407	\$ 239,613	\$ (314,522)	\$ 3,829,704
Primary government:										
Property taxes	\$ 209,397,801	\$ 217,890,103	\$ 216,185,814	\$ 233,086,617	\$ 238,279,656	\$ 251,126,819	\$ 254,167,721	\$ 276,134,306	\$ 272,628,947	\$ 281,438,749
Federal and state aid not restricted to specific purposes	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934	22,176,455	22,061,866	22,064,350	22,058,130	22,064,778
Earnings on investments	276,702	252,739	164,065	618,831	1,073,669	1,878,827	2,374,262	1,357,332	408,801	648,089
Miscellaneous	187,897	3,447,871	1,708,685	2,103,046	333,974	606,137	605,890	764,363	1,194,720	1,600,336
Total general and other changes in net position	229,945,380	241,665,853	238,140,435	255,881,426	259,768,233	275,788,238	279,209,739	300,320,351	296,290,598	305,751,952
Change in net position, primary government	\$ 190,906	\$ 5,028,299	\$ (10,633,909)	\$ (27,763,184)	\$ (5,708,009)	\$ (6,450,284)	\$ 5,351,783	\$ 30,601,930	\$ 18,568,708	\$ 63,597,323

Source: Richland County School District One Financial Services Department

Table 3

Richland County School District One
Fund Balances, Governmental Funds
Last Ten Years - Modified Accrual Basis (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	327,134	405,164	337,000	573,234	497,824	495,453	434,847	205,417	2,870,772	4,603,409
Restricted	-	163,756	-	-	-	-	-	-	-	-
Committed	24,894,674	26,341,559	22,641,490	22,141,115	23,535,040	-	-	-	-	-
Assigned	9,460,361	8,678,855	9,076,100	8,886,071	2,164,954	24,066,449	26,876,437	41,490,338	38,086,027	71,420,196
Unassigned	20,220,249	8,212,396	1,854,170	-	440,397	2,224,684	12,641,917	16,030,381	34,661,090	16,171,497
Total general fund	<u>54,902,418</u>	<u>43,801,730</u>	<u>33,908,760</u>	<u>31,600,420</u>	<u>26,638,215</u>	<u>26,786,586</u>	<u>39,953,201</u>	<u>57,726,136</u>	<u>75,617,889</u>	<u>92,195,102</u>
All other governmental funds										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Capital projects fund	-	-	-	-	-	-	-	-	54,539,967	32,211,742
Debt service	-	-	-	-	-	-	-	-	12,556,419	11,038,403
Nonspendable	78,601	70,951	72,648	150,612	83,383	163,922	263,768	-	7,828	1,296,164
Restricted	45,298,583	60,101,248	120,771,851	88,315,460	88,839,917	67,941,718	46,887,564	34,999,269	-	-
Assigned	-	-	-	-	-	-	-	-	1,076,324	1,161,666
Unassigned	(78,601)	(70,951)	(72,648)	(150,612)	(83,383)	(163,922)	(263,768)	-	-	(11,513)
Total all other governmental funds	<u>\$ 45,298,583</u>	<u>\$ 60,101,248</u>	<u>\$ 120,771,851</u>	<u>\$ 88,315,460</u>	<u>\$ 88,839,917</u>	<u>\$ 67,941,718</u>	<u>\$ 46,887,564</u>	<u>\$ 34,999,269</u>	<u>\$ 68,180,538</u>	<u>\$ 45,696,462</u>

Note: The District implemented GASB Statement 54, and its impact on fund balance presentation, during the fiscal year ended June 30, 2011.

Table 4

Richland County School District One
Changes in Fund Balances, Governmental Funds
Last Ten Years - Modified Accrual Basis (Unaudited)

	2012	2013	2015	2016	2017	2018	2019	2020	2021	2022
Revenues:										
Property taxes	\$ 201,304,500	\$ 209,397,801	\$ 216,185,814	\$ 233,086,617	\$ 238,279,656	\$ 251,126,819	\$ 261,038,411	\$ 268,284,424	\$ 272,628,947	\$ 281,765,343
Earnings on investments	234,458	276,702	164,065	618,831	1,073,669	1,788,827	2,374,262	1,357,332	408,801	651,800
Other local sources	4,515,649	2,365,834	4,049,715	5,057,469	2,774,731	3,158,376	3,766,937	3,290,552	2,137,852	5,301,287
State aid	104,495,078	107,399,228	118,949,653	117,576,347	121,503,699	129,704,074	128,797,272	134,384,043	139,048,392	134,689,086
Federal aid	25,790,350	26,202,827	23,758,092	16,945,170	24,440,375	21,888,467	23,169,728	26,407,348	29,629,645	54,369,503
Total revenue	336,340,035	345,642,392	363,107,339	373,284,434	388,072,130	407,666,563	419,146,610	433,723,699	443,853,637	476,777,019
Expenditures:										
Current:										
Instructional services	165,922,535	174,597,805	182,687,629	182,103,083	187,008,416	188,452,789	185,169,028	189,520,863	204,234,169	213,608,519
Supporting services	111,683,984	118,204,447	132,380,826	137,260,851	143,288,386	153,732,298	154,647,769	154,823,148	153,584,116	173,626,397
Community services	396,009	484,553	348,953	466,191	494,435	562,713	556,931	665,865	599,023	692,532
Intergovernmental	2,439,626	3,497,846	2,835,202	2,951,029	3,583,128	3,016,465	3,003,431	3,259,150	3,426,634	3,147,939
Debt Service:										
Principal retirement	16,520,000	15,850,000	49,895,000	31,683,575	25,360,946	26,927,180	27,555,124	29,776,696	30,506,237	33,418,288
Interest and fiscal charges	38,736,892	21,943,094	19,861,213	20,695,565	20,567,110	19,749,134	18,736,055	17,974,611	11,392,380	11,262,616
Capital outlay	8,440,651	12,163,119	26,539,160	32,943,087	21,675,230	35,507,602	37,413,175	30,367,470	27,942,993	70,089,569
Total expenditures	344,139,697	346,740,864	414,547,983	408,103,381	401,977,651	427,948,181	427,081,513	426,387,803	431,685,552	505,845,860
Excess (deficiency) of revenues over (under) expenditures	(7,799,662)	(1,098,472)	(51,440,644)	(34,818,947)	(13,905,521)	(20,281,618)	(7,934,903)	7,335,896	12,168,085	(29,068,841)
Other financing sources (uses):										
Transfers	1,897,382	702,026	577,414	47,209	(755,428)	(490,272)	(644,944)	(2,625,997)	(94,273)	(801,410)
General obligation bonds issued	-	-	-	-	9,470,000	-	-	-	-	-
Bond premium	27,848,972	-	24,308,718	-	741,764	-	167,286	5,176,889	-	7,636
Refunding bonds issued	196,625,000	-	158,825,000	-	-	-	-	181,060,000	-	-
Payment to refunded bond escrow agent	(206,420,000)	-	(145,769,821)	-	-	-	-	(185,092,425)	-	-
Proceeds from issuance of long term notes	-	-	-	-	-	-	486,582	21,274	37,906,492	23,915,344
Sale of capital assets	29,145	-	36,966	7,007	11,437	22,063	38,440	9,003	5,067	40,408
Total other financing sources (uses)	19,980,499	702,026	37,978,277	54,216	9,467,773	(468,209)	47,364	(1,451,256)	37,817,286	23,161,978
Change in fund balances	\$ 12,180,837	\$ (396,446)	\$ (13,462,367)	\$ (34,764,731)	\$ (4,437,748)	\$ (20,749,827)	\$ (7,887,539)	\$ 5,884,640	\$ 49,985,371	\$ (5,906,863)
Debt service as a percentage of non capital expenditures	16.40%	11.28%	17.64%	13.83%	11.96%	11.83%	11.71%	12.11%	10.32%	10.83%

Table 5

Richland County School District One
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Assessed Value			Total	Total Estimated Taxable Value	Assessed Value as a Percentage of Estimated Value	Total Direct Rate
	Commercial Property	Residential Property	Industrial Property*				
2013	\$ 553,889,130	\$ 248,801,177	\$ -	\$ 802,690,307	\$ 14,253,389,917	5.6%	29.6%
2014	554,907,700	258,762,465	-	813,670,165	14,426,384,971	5.6%	30.2%
2015	525,408,010	273,074,126	67,891,920	866,374,056	13,913,919,001	6.2%	30.1%
2016	536,392,230	280,755,824	68,182,071	885,330,125	14,284,700,460	6.2%	30.9%
2017	594,021,917	233,988,300	69,083,344	897,093,561	14,368,969,944	6.2%	31.6%
2018	622,028,556	237,822,860	68,148,054	927,999,470	14,814,297,517	6.3%	32.4%
2019	564,122,810	241,745,140	64,833,070	870,701,020	15,113,220,975	5.8%	33.3%
2020	591,465,663	261,697,320	67,200,723	920,363,706	16,119,949,687	5.7%	33.1%
2021	601,560,091	265,714,960	71,960,351	939,235,402	16,497,384,751	5.7%	33.1%
2022	604,814,622	272,965,860	66,651,784	944,432,266	16,626,469,775	5.7%	33.1%

Source: Richland County Auditor

*Information is not available for years prior to fiscal year ended June 30, 2015.

Table 6

Richland County School District One*Direct and Overlapping Property Tax Rates**Last Ten Fiscal Years - (Unaudited)*

Fiscal Year	District Direct Rates			Richland County	Overlapping Rates						
	General Purposes	Debt Service	Total		Recreation Commission	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
2013	24.31%	5.30%	29.61%	10.81%	1.41%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2014	24.87%	5.30%	30.17%	11.12%	1.44%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2015	24.79%	5.30%	30.09%	12.12%	1.56%	0.40%	0.34%	0.18%	9.81%	4.70%	12.00%
2016	25.00%	5.90%	30.90%	12.31%	1.58%	0.40%	0.34%	0.18%	9.61%	4.70%	12.00%
2017	25.00%	6.60%	31.60%	12.46%	1.58%	0.60%	0.34%	0.10%	9.61%	4.70%	12.00%
2018	26.00%	6.60%	32.60%	12.59%	1.61%	0.60%	0.34%	0.00%	9.81%	4.70%	12.00%
2019	26.70%	6.60%	33.30%	12.88%	1.65%	0.60%	0.34%	0.10%	9.81%	4.70%	12.00%
2020	26.70%	6.40%	33.10%	12.71%	1.60%	0.40%	0.34%	0.05%	9.38%	4.70%	13.49%
2021	26.70%	6.40%	33.10%	12.59%	1.50%	0.40%	0.34%	0.05%	9.38%	4.78%	12.50%
2022	26.70%	6.40%	33.10%	12.57%	1.50%	0.40%	0.34%	0.05%	9.38%	4.78%	12.50%

Source: Richland County Auditor

Table 7

Richland County School District One**Principal Property Taxpayers****Current and Nine Years Prior - (Unaudited)**

Taxpayer	June 30, 2022			June 30, 2013		
	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
Dominion Energy SC	\$ 29,066,781	1	3.08%	\$ -	-	-
International Paper	9,704,038	2	1.03%	-	-	-
Westinghouse Electric Company	3,880,208	3	0.41%	-	-	-
Cellco Partnership	3,644,636	4	0.39%	-	-	-
Spectrum Southeast LLC	2,853,677	5	0.30%	-	-	-
SC Telecomm Group Holdings	2,324,626	6	0.25%	-	-	-
China Jushi USA Corp	2,136,812	7	0.23%	-	-	-
Bell South Telecommunication	1,931,679	8	0.20%	-	-	-
HPT Sunbelt Portfolio	1,857,873	9	0.20%	-	-	-
SC Student Housing	1,848,000	10	0.20%	-	-	-
S.C. Electric and Gas Company	-	-	-	45,390,910	1	5.72%
International Paper	-	-	-	23,401,343	2	2.95%
Bell South Communications	-	-	-	9,020,690	3	1.14%
Cellco Partnership	-	-	-	7,548,150	4	0.95%
Westinghouse Electric Company	-	-	-	6,538,654	5	0.82%
Bottling Group LLC	-	-	-	3,023,168	6	0.38%
Dovetail of Columbia, LLC	-	-	-	2,961,100	7	0.37%
Assembly Station Columbia LLC	-	-	-	2,398,800	8	0.30%
Unum Group	-	-	-	2,488,784	9	0.31%
Time Warner/ Advance New house	-	-	-	2,500,360	10	0.32%
Totals	\$ 59,248,330		6.27%	\$ 105,271,959		13.26%

Source: Richland County Auditor

(1) Total Assessed Value \$944,432,266 and \$802,690,307, respectively.

Table 8

Richland County School District One***Property Tax Levies and Collections******Last Ten Fiscal Years - (Unaudited)***

Fiscal Year Ended June 30,	Taxes Levied For the Calendar Year (A)	Collected within the Calendar Year of the Levy			Total Collections to Date	
		Amount (B)	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2013	\$ 195,134,014	\$ 179,620,872	92.05%	\$ 7,367,793	\$ 186,988,665	95.83%
2014	202,359,770	186,706,665	92.26%	6,571,213	193,277,878	95.51%
2015	197,943,722	188,264,596	95.11%	6,460,880	194,725,476	98.37%
2016	204,287,014	193,495,086	94.72%	7,037,358	200,532,444	98.16%
2017	207,002,554	197,444,893	95.38%	6,567,136	204,012,029	98.56%
2018	221,497,725	208,376,206	94.08%	5,582,143	213,958,349	96.60%
2019	232,303,032	210,322,461	90.54%	5,941,329	216,263,790	93.10%
2020	245,276,928	222,344,642	90.65%	6,038,073	228,382,715	93.11%
2021	250,306,235	227,443,546	90.87%	8,124,369	235,567,915	94.11%
2022	251,691,199	231,392,140	91.93%	7,952,670	239,344,810	95.09%

Note: Total collections include delinquency amounts collected. Delinquent taxes are reported by collection year rather than levy year due to limitations on data available to the School District.

Sources: (A) Richland County Auditor
(B) Richland County Treasurer

Table 9

Richland County School District One***Ratios of Outstanding Debt******Last Ten Fiscal Years - (Unaudited)***

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Qualified Zone Academy Bonds	Capital Leases	Loans	Total Debt	Debt as Percentage of Taxable Value	Debt Per Capita	Debt to Personal Income	Debt to Taxable Value
2013	\$ 488,897,673	\$ 800,000	\$ 59,117	\$ -	\$ 489,756,790	3.39%	\$ 1,259	4.87%	3.39%
2014	458,769,269	600,000	-	-	459,369,269	3.30%	1,147	4.40%	3.30%
2015	519,804,454	400,000	-	-	520,204,454	3.64%	1,288	4.80%	3.64%
2016	498,507,207	200,000	-	933,400	499,640,607	3.48%	1,218	4.49%	3.47%
2017	478,918,966	-	-	812,454	479,731,420	3.24%	1,152	4.03%	3.23%
2018	447,011,182	-	-	665,274	447,676,456	2.96%	1,070	3.57%	2.96%
2019	414,716,834	-	-	1,001,732	415,718,566	2.58%	985	3.35%	2.57%
2020	392,164,506	-	-	771,309	392,935,815	2.44%	926	3.24%	2.43%
2021	339,430,237	-	-	38,421,565	377,851,802	2.29%	893	2.99%	2.06%
2022	304,676,342	-	-	60,728,621	365,404,963	2.20%	859	2.41%	1.83%

Note: Detail regarding the School District's outstanding debt can be found in the notes to the financial statements

Table 10

Richland County School District One
Ratios of General Bonded Debt
Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Less: Amounts Restricted for Repayment of Principal	Net General Bonded Debt	General Bonded Debt as Percentage of Taxable Value	Net General Bonded Debt Per Capita
2013	\$ 488,897,673	\$ 11,143,074	\$ 477,754,599	3.31%	\$ 1,228
2014	519,804,454	11,430,045	508,374,409	3.65%	1,116
2015	498,507,207	11,754,228	486,752,979	3.41%	1,258
2016	478,918,966	8,548,476	470,370,490	3.27%	1,195
2017	447,011,182	9,112,236	437,898,946	2.96%	1,128
2018	447,011,182	12,606,722	434,404,460	2.87%	1,038
2019	414,716,834	7,935,200	406,781,634	2.69%	964
2020	392,164,506	9,272,223	382,892,283	2.38%	903
2021	339,430,237	9,171,856	330,258,381	2.00%	781
2022	304,676,342	10,290,824	294,385,518	1.77%	692

Note: Detail regarding the School District's outstanding debt can be found in the notes to the financial statements

Table 11

Richland County School District One
Computation of Direct and Overlapping Debt
June 30, 2022 (Unaudited)

Government	As of	Total General Debt Outstanding	Percentage Applicable to School District	School District's Share of Debt
DIRECT DEBT				
School District 1 of Richland County	6/30/22	\$ 365,404,963	100.00%	\$ 365,404,963
OVERLAPPING DEBT				
Richland County	6/30/22	115,680,000	51.87%	60,003,216
East Richland Public Service District	6/30/22	9,946,951	27.57%	2,742,374
Richland County Recreation Commission	6/30/22	27,766,000	33.97%	9,432,110
Richland-Lexington Airport District	6/30/22	4,135,000	51.87%	2,144,825
Riverbanks Zoological Park	6/30/22	27,299,000	51.87%	14,159,991
City of Columbia	6/30/22	135,601,172	86.37%	117,118,732
Richland County Sewer	6/30/22	54,115,000	0.00%	-
Total Overlapping Debt		374,543,123		205,601,249
Total Direct and Overlapping Debt		\$ 739,948,086		\$ 571,006,212

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were computed by dividing the School District's assessed value by the assessed value of the applicable government unit.

Sources:

Richland County Auditor
Richland County Treasurer

Table 12

Richland County School District One***Computation of Legal Debt Margin******Last Ten Fiscal Years - (Unaudited)***

	2013	2014	2019	2020	2021	2022
Debt Limit	\$ 64,215,225	\$ 65,093,613	\$ 69,656,082	\$ 73,629,096	\$ 75,138,832	\$ 75,554,581
Total net debt applicable to limit	800,000	600,000	57,420,000	57,790,000	58,945,000	58,444,526
Legal debt margin	<u>\$ 63,415,225</u>	<u>\$ 64,493,613</u>	<u>\$ 12,236,082</u>	<u>\$ 15,839,096</u>	<u>\$ 16,193,832</u>	<u>\$ 17,110,055</u>
Total net debt applicable to limit as a percentage of debt limit	1.25%	0.92%	82.43%	78.49%	78.45%	77.35%
Legal debt margin calculation for fiscal year 2022						
Assessed value	<u>\$ 944,432,266</u>					
Debt limit (8% of assessed value)	<u>\$ 75,554,581</u>					
Debt applicable to limit	<u>58,444,526</u>					
Legal debt margin	<u>\$ 17,110,055</u>					

Table 13

Richland County School District One*Demographic and Economic Statistics**Last Ten Fiscal Years - (Unaudited)*

<u>Year</u>	<u>Population (A)</u>	<u>Personal Income (A)</u>	<u>Per Capita Income (A) County</u>	<u>Median Age (A)</u>	<u>School Enrollment (B)</u>	<u>County Unemployment Rate (A)</u>
2013	389,116	\$ 10,055,535,672	\$ 25,842	32.7	22,847	8.5%
2014	400,663	10,450,092,366	26,082	33.5	23,033	6.0%
2015	403,808	10,826,900,096	26,812	33.7	23,292	6.6%
2016	410,099	11,123,525,276	27,124	33.9	23,101	5.3%
2017	416,367	11,909,345,301	28,603	34.1	22,672	4.7%
2018	418,482	12,534,791,346	29,953	34.2	22,851	3.7%
2019	422,068	12,396,559,228	29,371	34.5	22,502	4.6%
2020	424,116	12,130,565,832	28,602	34.6	22,109	10.9%
2021	422,924	12,631,471,108	29,867	34.9	21,399	7.4%
2022	425,239	15,181,882,778	35,702	35.1	21,017	4.0%

Sources: (A) Central Midlands Council of Governments

(B) South Carolina Department of Education

Table 14

Richland County School District One*Principal Employers**Current Year and Nine Years Ago (Unaudited)*

Employer	June 30, 2022			June 30, 2013		
	Approximate Number of Employees	Rank	Percent of District's Total Estimated Population	Approximate Number of Employees	Rank	Percent of District's Total Estimated Population
Prisma Health Richland Hosp	15,000	1	3.53%			
MUSC Health Columbia Med Ctr	2,027	2	0.48%			
Us Veterans Medical Ctr	1,500	3	0.35%			
Westinghouse Electric	1,093	4	0.26%	1,200	10	0.50%
Willow Lane Infirmary	1,000	5	0.24%			
Colonial Life & Accident Ins	872	6	0.21%			
International Paper Purchasing	684	7	0.16%			
McEntire Produce	596	8	0.14%			
SC Dept- Employment	570	9	0.13%			
State Media Co	560	10	0.13%			
Palmetto Health Alliance	-	-	-	9,000	1	4.10%
Blue Cross & Blue Shield	-	-	-	6,459	2	3.10%
University of South Carolina	-	-	-	5,997	3	2.90%
S.C. Dept. of Mental Health	-	-	-	3,798	4	1.90%
Wal-mart	-	-	-	2,200	5	1.10%
Richland County School District One	-	-	-	4,036	6	2.00%
Richland County School District Two	-	-	-	3,300	7	1.60%
Providence Hospital	-	-	-	2,075	8	1.00%
Dorn VA Hospital	-	-	-	1,457	9	0.70%
Totals	23,902		5.62%	39,522		18.90%

Source: Central Midlands Council of Governments

Table 15

Richland County School District One**Full-time Equivalents (FTE) Employee By Type****Last Ten Fiscal Years (Unaudited)**

	2013	2014	2015	2016	2017	2018	2019*	2020	2021	2022
Supervisory										
Noninstructional Administrator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	47.70	51.00	57.00	42.00	64.90	54.00	6.00	6.00	6.00	6.00
Coordinator	20.35	30.00	27.40	29.75	40.00	40.00	47.00	44.00	45.00	41.00
Supervisors/Directors (Noninstructional)	27.00	21.00	21.00	21.00	23.00	41.00	47.00	47.00	41.00	44.00
Principal	48.00	46.00	45.00	47.00	47.00	47.00	36.00	46.00	49.00	47.00
Assistant Principal	49.00	50.00	55.00	70.00	77.00	63.00	68.00	89.00	93.00	105.00
Total Supervisory	193.05	199.00	206.40	210.75	252.90	246.00	205.00	233.00	235.00	244.00
Instructional										
Elementary Classroom Teachers	791.19	731.70	911.00	752.00	710.00	763.00	364.00	373.00	610.00	706.00
Secondary Classroom Teachers	697.44	718.79	320.00	615.04	639.35	494.00	624.00	607.00	758.00	667.00
Vocational Teachers	51.30	88.16	68.00	102.50	51.00	79.00	57.00	72.00	80.00	120.00
Exceptional Programs	75.84	111.25	108.00	81.50	117.27	112.00	188.00	194.00	206.00	205.00
Early Childhood Programs	40.00	56.00	71.00	47.50	92.50	87.00	74.00	77.00	84.00	81.00
Other Teachers	102.60	249.20	400.00	401.82	498.75	677.00	597.00	575.00	127.00	102.00
Consultants	-	-	-	-	-	-	-	40.00	58.00	44.00
Other Professionals (Instructional)	22.00	106.06	86.31	80.00	-	-	28.00	211.00	110.00	112.00
Instructional Assistants	448.00	521.50	366.00	467.25	475.75	586.00	441.00	441.00	506.00	505.00
Total Instruction	2,228.37	2,582.66	2,330.31	2,547.61	2,584.62	2,798.00	2,373.00	2,590.00	2,539.00	2,542.00
Student Services										
Guidance Counselors	78.50	84.25	82.75	83.00	81.50	92.00	31.00	88.00	90.00	90.00
Psychologists	21.45	22.35	22.35	20.00	45.85	26.00	16.00	23.00	27.00	16.00
Librarians	44.75	44.00	46.00	46.00	54.50	45.00	25.00	35.00	46.00	43.00
Other Professionals (Noninstructional)	96.85	50.80	79.37	34.00	89.00	109.00	78.00	93.00	30.00	45.00
Total Student Services	241.55	201.40	230.47	183.00	270.85	272.00	150.00	239.00	193.00	194.00
Support and Administration										
Clerical/Secretarial	301.65	314.00	333.00	333.00	254.88	323.00	331.00	331.00	254.00	320.00
Service Workers	834.30	795.75	940.50	910.00	902.00	941.00	958.00	715.00	973.00	920.00
Technician	139.00	62.00	66.00	73.00	61.00	79.00	57.00	58.00	69.00	76.00
Total Support and Administration	1,274.95	1,171.75	1,339.50	1,316.00	1,217.88	1,343.00	1,346.00	1,104.00	1,296.00	1,316.00
Total	3,937.92	4,154.81	4,106.68	4,257.36	4,326.25	4,659.00	4,074.00	4,166.00	4,263.00	4,296.00

* There was a change in methodology for fiscal year 2019 to more accurately state FTEs

Source: Richland County School District One Human Resources

Table 16

Richland County School District One

Operating Statistics

Last Ten Fiscal Years - (Unaudited)

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced - Price Meals
2013	22,847	\$ 296,784,651	\$ 12,990	6.68%	\$ 359,011,067	\$ 15,714	1.04%	2,113	11	71.9%
2014	23,033	302,301,105	13,125	1.04%	367,436,114	15,953	1.52%	2,384	10	73.6%
2015	23,292	318,252,610	13,664	4.11%	388,490,994	16,679	4.55%	2,583	9	73.9%
2016	23,101	322,781,154	11,973	2.26%	416,901,964	18,047	8.20%	2,647	9	100.0%
2017	22,851	334,374,365	14,748	5.55%	410,045,927	18,086	0.22%	2,585	9	92.1%
2018	22,851	345,764,265	15,131	2.53%	431,535,440	18,885	4.23%	2,798	8	100.0%
2019	22,502	373,377,159	16,593	9.66%	425,944,260	18,929	1.17%	2,373	9	100.0%
2020	22,109	349,269,026	15,798	0.00%	426,387,803	19,286	0.00%	2,590	9	85.0%
2021	21,399	361,843,942	16,909	7.04%	431,685,552	20,173	4.60%	2,539	8	84.6%
2022	21,017	391,075,387	18,608	10.05%	505,845,860	24,068	19.31%	2,542	8	81.4%

Source: Richland County School District One Financial Records.

Table 17

Richland County School District One
Capital Asset Information
Last Ten Fiscal Years - (Unaudited)

	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,059,713	2,059,713	2,069,477	2,069,477	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643
Capacity	15,726	15,726	14,698	14,698	14,698	14,698	15,726	15,726	15,726	15,726
Enrollment	9,898	9,898	10,603	10,971	11,913	11,390	11,607	11,918	11,576	11,225
Middle Schools										
Number	9	9	9	9	9	9	9	9	9	9
Square feet	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638
Capacity	7,325	7,325	8,073	8,073	8,073	8,073	7,325	7,325	7,325	7,325
Enrollment	5,190	5,190	5,361	5,298	4,734	5,024	4,951	4,995	5,100	5,285
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	1,974,325	1,924,325	1,924,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325
Capacity	8,410	8,410	8,594	8,594	8,594	8,594	8,410	8,410	8,610	8,610
Enrollment	6,062	6,062	5,855	5,948	5,883	5,938	6,171	6,242	6,231	6,205
Special Schools										
Number	5	5	5	5	7	5	5	5	5	5
Square feet	304,117	304,117	323,719	323,719	323,719	323,719	292,787	292,787	319,831	319,831
Capacity	1,426	1,426	1,000	1,000	1,000	1,000	1,426	1,426	1,822	1,822
Enrollment	242	242	73	74	85	83	372	137	126	132
Other Buildings										
Number	5	5	4	4	4	4	5	5	4	4
Square feet	284,196	284,196	352,734	352,734	352,734	352,734	284,196	284,196	352,734	352,734
Total Buildings										
Number	54	54	53	53	55	53	54	54	53	53
Square feet	5,922,989	5,922,989	5,970,893	5,970,893	6,006,059	6,006,059	5,906,589	5,906,589	6,002,171	6,002,171
Capacity	32,887	32,887	32,365	32,365	32,365	32,365	32,887	32,887	33,483	33,483
Enrollment	21,392	21,392	21,892	22,291	22,615	22,435	23,101	23,292	23,033	22,847
Number of Portables	72	72	68	65	65	65	72	65	50	47
Acres of Land	933	933	887	887	887	887	891	891	887	887
Number of Vehicles	192	193	180	185	187	174	170	165	165	166

Source: Richland County School District One Plant Operations Department



SINGLE AUDIT SECTION

The following information is related to the annual single audit including the schedule of federal financial assistance, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations.

Richland County School District One

Schedule of Expenditures of Federal Awards

For the fiscal year ended June 30, 2022

LEA Subfund Fund Code	Fed. Grantor/Pass-through Grantor/Program Title	Assistance Listing Number	Grantor's Number	Total Expenditures
	U.S. Department of Education			
	Passed through S.C. Department of Education			
	Title I, Part A			
201	Title I Grants to LEA's	84.010	H63010100122	\$ 10,256,207
237	Title I Targeted Support & Improvement (TSI)	84.010	H63010100121	304,199
221	Title I Neglected and Delinquent	84.010	H63010100122	70,769
239	Title I Comprehensive Support & Improvement (CSI)	84.010	H63010100121	367,887
	Total Title I, Part A			<u>10,999,062</u>
	Special Education Cluster (IDEA)			
203	IDEA - Children with Disabilities	84.027	H63010100922	5,745,564
205	Handicapped Preschool Grants	84.173	H63010100822	243,809
230	COVID-19 ARP IDEA - Children with Disabilities	84.027X	H63010ARP922	55,146
	Total Special Education, Cluster			<u>6,044,519</u>
	OTHER PROGRAMS			
207	Vocational Education-Basic	84.048	22VA075	524,067
210	Title 4 Student Support Academic Environment	84.424	H63010100322	759,004
218	COVID-19 Education Stabilization Fund	84.425U	H63010497523	5,306,102
220	COVID-19 Education Stabilization Fund	84.425D	H63010497520	598,075
225	COVID-19 Education Stabilization Fund	84.425D	H63010497522	23,446,559
224	21st Century Community Learning Centers	84.287	H63010006922	66,082
232	McKinney-Vento/PASS Homeless	84.196A	H63010108921	89,790
263	COVID-19 Homeless ARP	84.425W	H63010HCY721	36,798
243	Adult Education	84.002	H63010101022	228,634
264	Title III English Language Acquisition - Immigrant	84.365A	H63010006722	9,749
264	Title III English Language Acquisition	84.365A	H63010006720	58,853
267	Improving Teacher Quality	84.367	H63010006822	1,176,499
	Total Passed through S.C. Department of Education			<u>49,343,793</u>
	U.S. Department of Education			
	Direct Award			
294	Magnet School Assistance Program	84.165A	U165A170012	<u>3,237,513</u>
	Total Other Programs Passed through S.C. Department of Education			<u>52,581,306</u>
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
	Child Nutrition Cluster			
	Cash assistance:			
610	School Breakfast Program	10.553	N/A	4,041,983
610	School Lunch Program	10.553	N/A	11,396,367
610	Supply Chain Assistance	10.555	N/A	436,972
610	Health Meals	10.555	N/A	1,055,294
620	SC Fresh Fruit and Vegetables Program	10.582	H63010002122	171,620
610	Non-cash assistance (commodities)	10.555	N/A	1,152,782
	Total Child Nutrition Cluster			<u>18,255,018</u>
297	Child and Adult Care Food	10.558	AR20215	1,170,346
	U.S. Department of Agriculture Direct Program			
624	National School Lunch Equipment	10.579	H63010013520	32,191
	Total U.S. Department of Agriculture			<u>19,457,555</u>
	U.S. Department of Health and Human Services			
	Passed through S.C. Department of Education			
886	School Health Profiles	93.079	N/A	599
	Total U.S. Department of Health and Human Services			<u>599</u>
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY22AEI/ABC	74,391
	Total National Endowment for the Arts			<u>74,391</u>
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	542,861
	Total U.S. Department of Defense			<u>542,861</u>
	Total Federal Awards			<u>\$ 72,656,712</u>

Richland County School District One
Notes to Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2022

A. General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") presents the activity of all federal award programs of Richland County School District One (the "School District") for the year ended June 30, 2022. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B. Basis of Accounting

The accompanying Schedule includes federal grant activity of the School District under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in conformity with the requirements of Title 2 U.S. *Code of Federal Requirements* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present financial position or changes in net position, or cash flows of the School District.

C. Relationship to Basic Financial Statements

Federal award expenditures are reported in the School District's basic financial statements as expenditures in the General Fund and Special Revenue Fund and operating expenses in the Enterprise Fund.

D. Relationship to Federal Financial Reports

Amounts reported in the accompanying Schedule agree with the amounts reported in the related federal financial reports except for timing differences relating to expenditures made subsequent to the filing of the federal financial reports.

E. USDA Commodities

The value reported for Food Distribution Commodities of \$1,152,782 equals the value established by the U.S. Department of Agriculture for the noncash commodities distributed to the School District.

F. Outstanding Loans

Federal loans outstanding at June 30, 2022, consist of the following:

	Beginning Balance	Additional	Reductions	Ending Balance
Loan 4-207.12	\$ 43,220	\$ -	\$ (43,220)	\$ -
Loan S-002-16	162,615	-	(25,778)	136,837
Loan S-001-19	309,238	-	(101,549)	207,689
Total	<u>\$ 515,073</u>	<u>\$ -</u>	<u>\$ (170,547)</u>	<u>\$ 344,526</u>

Richland County School District One
Notes to Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2022

G. Reconciliation of SEFA to Financial Statements

Federal assistance:

Governmental Funds	\$ 54,369,503
Enterprise Funds	<u>18,287,209</u>
Total Federal assistance per SEFA	<u><u>\$ 72,656,712</u></u>

H. Food Service Revenue

The accounting system used by the South Carolina LEA's does not allow for the segregation of expenditures by fund sources in the food service fund. Thus, the subtotal amounts displayed under total expenditures for USDA excludes State and Local Revenues. The detailed schedule of food service may be found in the audit report.

I. Indirect Cost

The School District has a restricted indirect cost rate that is used for its federal programs and did not use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance and covered in 2 CFR Part 200.414.

J. Subrecipients

The School District did not provide any awards to subrecipients for the year ended June 30, 2022.

**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 Board of School Commissioners
Richland County School District One
Columbia, 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Richland County School District One** (the "School District") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated December 14, 2022. Our report includes a reference to other auditors who audited the financial statements of Richland One Middle College and Carolina School of Inquiry, as described in our report on the School District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District'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 School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The script is cursive and fluid, with the company name written in a professional, yet personal, style.

Columbia, South Carolina
December 14, 2022



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

**To the Board of School Commissioners
Richland County School District One
Columbia, South Carolina**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited **Richland County School District One's** (the "School District") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School District's major federal programs for the year ended June 30, 2022. The School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

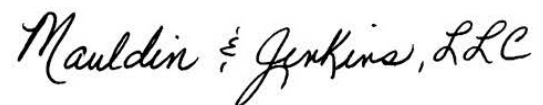
Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Columbia, South Carolina
December 14, 2022

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2022

A. Summary of Auditors' Results

Financial Statements

- | | |
|---|---------------|
| (1.) Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: | Unmodified |
| (2.) Internal control over financial reporting: | |
| a) Material weaknesses identified: | No |
| b) Significant deficiencies identified: | None Reported |
| (3.) Noncompliance material to financial statements noted: | No |

Federal Awards

- | | |
|---|---------------|
| (1.) Internal control over major programs: | |
| a) Material weaknesses identified: | No |
| b) Significant deficiencies identified: | None Reported |
| (2.) Type of auditor's report issued on compliance for major programs: | Unmodified |
| (3.) Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)? | No |

- (4.) Identification of major program:

Assistance Listing Numbers

Name of Program or Cluster

84.165A

Magnet School Assistance

84.425D/84.425U

COVID-19 Elementary & Secondary School Emergency Relief Fund

84.027/84.173

Special Education Cluster (IDEA)

- | | |
|---|--------------|
| (5.) Dollar threshold used to distinguish between type A and type B Programs: | \$ 2,179,701 |
| (6.) Auditee qualified as low risk auditee? | Yes |

B. Findings Related to the Basic Financial Statements

None Reported

C. Findings and Questioned Costs Relating to Federal Awards

None Reported

D. Schedule of Prior Year Findings

None Reported



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