



RICHLAND COUNTY SCHOOL DISTRICT ONE

Comprehensive Annual Financial Report



Columbia, South Carolina
Fiscal Year Ended June 30, 2017

One Vision • One Mission • One Common Purpose

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

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2017

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

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One

Comprehensive Annual Financial Report

Contents

	<u>Reference</u>	<u>Page No.</u>
<u>INTRODUCTORY SECTION</u>		
Table of Contents		1 - 4
Board of School Commissioners		5
Principal Officials		6
Organizational Chart		7
Letter of Transmittal		8 - 17
Government Finance Officers Association (GFOA)		
Certificate of Achievement for Excellence in Financial Reporting		18
Association of School Business Officials (ASBO)		
International Certificate of Excellence in Financial Reporting		19
<u>FINANCIAL SECTION</u>		
Independent Auditor's Report		20 - 21
Management's Discussion and Analysis		22 - 32
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position	Exhibit 1	33
Statement of Activities	Exhibit 2	34
Fund Financial Statements:		
Balance Sheet - Governmental Funds	Exhibit 3	35
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	Exhibit 4	36
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities	Exhibit 4 (cont.)	37
Statement of Net Position - Proprietary Fund	Exhibit 5	38
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund	Exhibit 6	39
Statement of Cash Flows - Proprietary Fund	Exhibit 7	40
Statement of Fiduciary Assets and Liabilities - Agency Fund	Exhibit 8	41
Notes to Basic Financial Statements		42 - 70
Required Supplementary Information		
Budgetary Comparison Schedules		
General Fund	Schedule 1	71 – 82
Special Revenue Funds	Schedule 2	83
District's Proportionate Share of the Net Pension Liability	Schedule 3	84
District's Contributions	Schedule 4	85

Richland County School District One

Comprehensive Annual Financial Report

Contents

<u>FINANCIAL SECTION, Continued</u>	<u>Reference</u>	<u>Page No.</u>
Other Supplementary Schedules		
Combining Statements, Individual Fund		
Financial Statements and Schedules:		
Governmental Funds		
General Fund:		
Balance Sheet	Schedule A-1	86
Schedule of Revenues, Expenditures, and Changes in Fund Balance	Schedule A-2	87
Schedule of Revenues, Expenditures and Changes in Fund Balances (Including Charter Schools)	Schedule A-3	88 - 99
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	Schedule A-4	100 - 102
Richland One Middle College - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	Schedule A-5	103 - 105
Special Revenue Funds:		
Combining Balance Sheet	Schedule B-1	106
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	Schedule B-2	107
Special Projects Fund:		
Balance Sheet	Schedule B-3	108
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Including Charter Schools)	Schedule B-4	109 - 119
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-5	120 - 121
Richland One Middle College - Schedule of Revenues, Expenditures and Changes in Fund Balance – Special Projects Fund	Schedule B-6	122
Summary Schedule for Designated State Restricted Grants	Schedule B-7	123
Education Improvement Act Fund:		
Balance Sheet	Schedule B-8	124
Schedule of Revenues, Expenditures and Changes in Fund Balances (Including Charter Schools)	Schedule B-9	125 – 129
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-10	130
Richland One Middle College - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-11	131
Summary Schedule by Program	Schedule B-12	132

Richland County School District One

Comprehensive Annual Financial Report

Contents

<u>FINANCIAL SECTION, Continued</u>	<u>Reference</u>	<u>Page No.</u>
Other Supplemental Schedules (continued)		
Debt Service Fund:		
Balance Sheet	Schedule C-1	133
Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule C-2	134
Capital Projects Fund:		
Balance Sheet	Schedule D-1	135
Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule D-2	136
Proprietary Fund		
Enterprise Fund:		
Statement of Net Position - Enterprise Fund - Student Nutrition Services	Schedule E-1	137
Schedule of Revenues, Expenses and Changes in Net Position - Student Nutrition Services	Schedule E-2	138 - 139
Internal Service Fund:		
Statement of Net Position - Internal Service Fund	Schedule F-1	140
Schedule of Revenues, Expenses and Changes in Net Position	Schedule F-2	141
Statement of Cash Flows	Schedule F-3	142
Fiduciary Fund		
Agency Fund:		
Statement of Changes in Assets and Liabilities - Pupil Activity	Schedule G-1	143
Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities - Pupil Activity Fund	Schedule G-2	144
Detailed Schedule of Due to State Department of Education	Schedule H-1	145
Detailed Schedule of Unearned Revenue in the Special Revenue Funds	Schedule H-2	146
Schedule of Total Expenditures/Disbursements for All Funds- By Location	Schedule H-3	147 - 150
Combining Schedule of Net Position - Component Units - All Charter Schools	Schedule H-4	151
Combining Schedule of Activities - Component Units - All Charter Schools	Schedule H-5	152

Richland County School District One

Comprehensive Annual Financial Report

Contents

<u>STATISTICAL SECTION (Unaudited)</u>	<u>Table No.</u>	<u>Page No.</u>
Net Position by Component	1	153
Changes in Net Position	2	154 – 155
Fund Balances, Governmental Funds	3	156
Changes in Fund Balances, Governmental Funds	4	157
Assessed Value and Actual Value of Taxable Property	5	158
Direct and Overlapping Property Tax Rates	6	159
Principal Property Taxpayers	7	160
Property Tax Levies and Collections	8	161
Ratios of Outstanding Debt	9	162
Ratios of General Bonded Debt	10	163
Computation of Direct and Overlapping Debt	11	164
Computation of Legal Debt Margin	12	165
Demographic and Economic Statistics	13	166
Principal Employers	14	167
Full-Time Equivalents (FTE) Employees by Type	15	168
Operating Statistics	16	169
Capital Asset Information	17	170
 <u>SINGLE AUDIT SECTION</u>		
Schedule of Expenditures of Federal Awards		171 - 172
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>		173 -174
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance		175 - 176
Schedule of Findings and Questioned Costs		177
Schedule of Summary of Prior Year Audit Findings		178
Schedule of Corrective Action Plan		179

RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2017



Mrs. Cheryl Harris
Chairwoman



Mr. Dwayne Smiling
Vice Chairman



Mr. Aaron Bishop
Secretary-Treasurer



Mr. Jamie Devine
Parliamentarian



Mrs. Beatrice King



Mr. Darrell Black



Mrs. Lila Anna Sauls



Dr. Craig Witherspoon
Superintendent

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One

Principal Officials

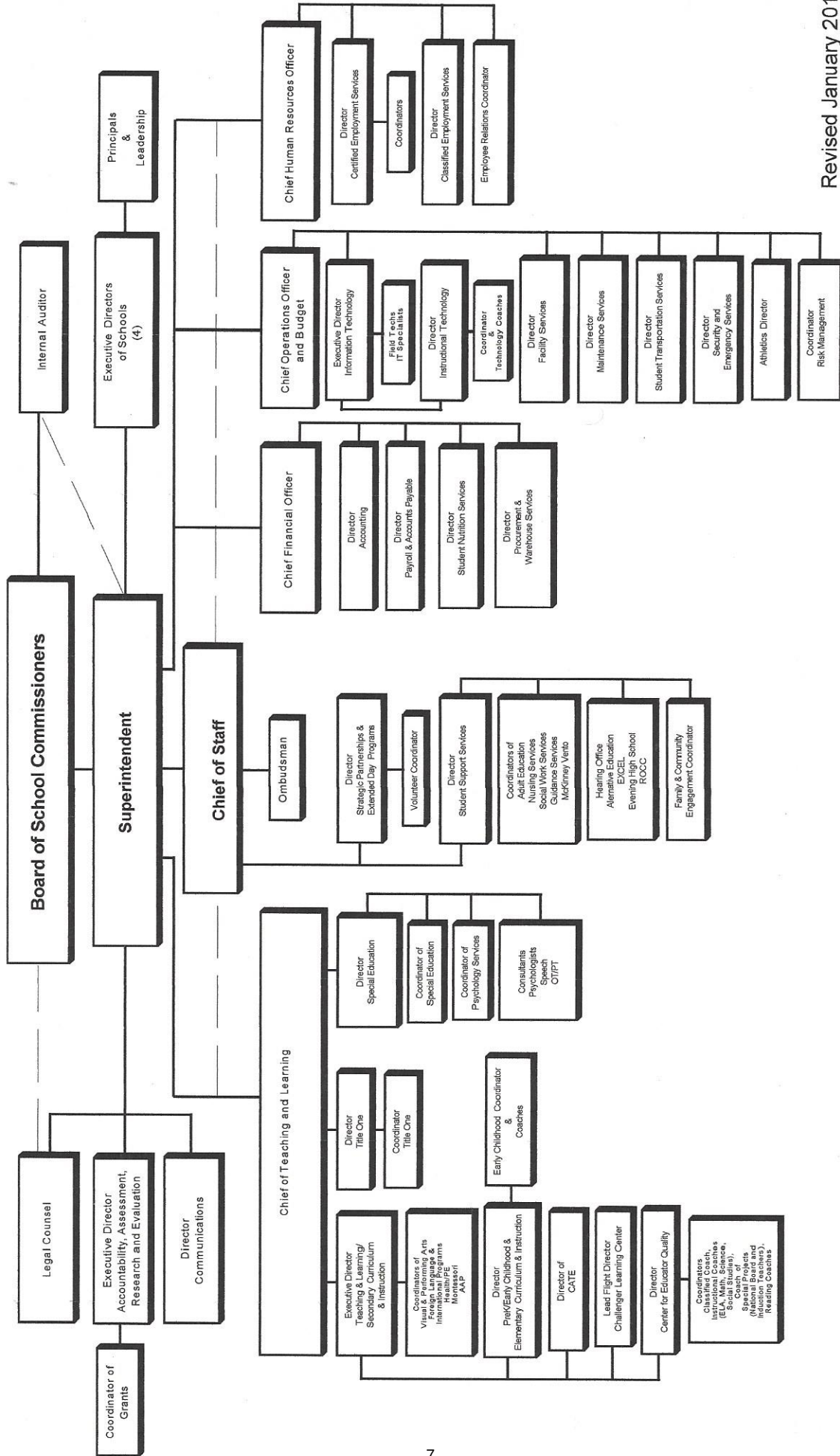
As of June 30, 2017

<u>Board of School Commissioners</u>	<u>Length of Service</u>	<u>Term Expires</u>
Mrs. Cheryl Harris, Chairwoman	5 years	2020
Mr. Dwayne Smiling, Vice Chairman	3 years	2018
Mr. Jamie Devine, Parliamentarian	9 years	2020
Mr. Aaron Bishop, Secretary-Treasurer	7 years	2018
Mrs. Beatrice King	5 years	2018
Mr. Darrell Black	1 year	2020
Mrs. Lila Anna Sauls	1 year	2020

Appointed Officials

Dr. Craig Witherspoon	Superintendent
Mrs. Sherri Mathews-Hazel	Chief Financial Officer
Mr. Ed Carlon	Chief Operations Officer
Dr. Sanita Savage-Cousar	Chief Human Resources Officer
Mrs. Arnett Edmond	Director of Accounting

RICHLAND COUNTY SCHOOL DISTRICT ONE ORGANIZATIONAL CHART



Revised January 2017



December 1, 2017

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 51 schools and centers and provides a full range of educational opportunities for more than 23,000 students in pre-kindergarten through 12th grade.

The District's faculty, staff and students continued the tradition of excellence during the 2016-2017 school year by earning numerous honors and awards:

- Four Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- The Richland One Class of 2017 collectively earned more than \$83 million in scholarship offers and other financial aid, exceeding the previous year's total by more than \$23 million.
- Eight Richland One schools were recognized as being among the healthiest schools in the nation. The schools received the 2016 National Healthy Schools Bronze Award for transforming their schools into healthier places.
- One Richland One high school received a Silver Medal in the 2017 U.S. News and World Report's annual ranking of the best high schools in America.
- Four more 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 412.
- A Richland One teacher was named South Carolina's 2016-2017 Teacher of the Year.

- A Richland One high school boys' basketball team won the 2017 basketball state championship title in the Class 4A division.
- A Richland One high school boys' baseball team won its sixth state championship in the 2017 Class 4A division.
- A Richland One high school boys' golf team continued its dominance of Class 4A golf by winning its eighth straight state championship.
- Richland One student-athletes captured five Class 4A, two Class 2A and one Class 1A state track and field championship titles.

Richland One is proud of these achievements and the many other accomplishments of its students, faculty and staff during the 2016-2017 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 Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. 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 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 4,200 employees that provide comprehensive educational services for 22,672 students. These educational services range from kindergarten to a full program of continuing education for adults. The District's physical plant consists of twenty-eight elementary schools, nine middle schools, seven high schools, two special education centers, 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 AdvancED. Accreditation from these institutions is the highest recognition of quality for a public school in South Carolina.

The District anticipates the projected enrollment to decrease from 22,672 students in fiscal year 2016-2017 to approximately 22,540 in fiscal year 2017-2018. The District's facilities will be able to accommodate the projected enrollment. Although the average age of school facilities is approximately 30 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 111 students. Carolina School for Inquiry serves 126 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 at Midlands Technical College is designed to increase learning opportunities by providing a new choice for 11th- and 12th-grade students.

The purpose of the school is to connect students to a successful high school experience that will prepare them for "life after high school."

Located on the Beltline campus of Midlands Technical College, students have the opportunity to learn in a collegiate environment, use state-of-the-art technology, participate in paid internship opportunities and earn college course credits.

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 capital of the state. 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 937,000.

In addition to the School District, 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.

Recent construction projects that are expected to help boost the economy include the ongoing development of the Innovista facility (a 500-acre research campus formed by a public-private partnership); Vista, a sizable mixed-use site; and the Bull Street Redevelopment Project, a 188-acre mixed-use development in the center of the city that includes a new baseball stadium that has opened.

In June 2016, China Jushi, a global manufacturer of fiberglass products, announced the location of their first U.S. manufacturing operating in the County, with an expectation to produce 80,000 tons of fiberglass annually. The first phase of the project, which broke ground in November 2016, is expected to bring \$300 million in capital investment and create 400 new jobs.

In November 2016, IBM, USC and Fluor Corporation held the ribbon cutting for the Center for Applied Innovation. The Center will provide application services to public and private sector organizations across North America with specialties in the areas of analytics and higher education industry solutions. As part of the initiative, the organizations will collaborate on tailored IT curriculums and advanced analytic techniques for personalized learning. The Center is expected to create 100 new jobs over five years.

In January 2017, TCube Solutions announced the expansion of its existing operations in the County. To accommodate this growth, the software service provider and innovation firm is investing \$1.7 million to move into a new 25,000-square foot facility and create 100 new jobs.

The Vista is located in downtown Columbia. The Vista has developed and continues to develop residential housing, restaurants, museums and lodging for persons conducting business and tourism. The Vista offers various hotels such as the Hyatt Place Columbia Downtown, the Hampton Inn Downtown Historic District and The Sheraton Columbia Downtown. Aloft is the newest hotel in the heart of the Vista.

Columbia is also home to the main campus of the University of South Carolina. The campus area covers over 350 acres and the enrollment is over 30,000 students and employs nearly 9,000. Fort Jackson, located within the city of Columbia, is the U.S. Army's largest and most active Initial Entry Training Center. Approximately 45,000 soldiers go through basic and advanced training each year. The University of South Carolina and Fort Jackson have a significant economic impact on the Columbia area.

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.

In fiscal year 2016-2017, the Board approved \$11.5 million in general obligation bonds to fund the annual capital needs, major repairs and maintenance of the schools and paid off within one year. The Board also approved \$10.5 million in general obligation bonds to fund athletic stadiums, fields and equipment which will be paid off within three years within the 8% debt limit.

The District's current technology will be funded through general obligation bonds annually which will be paid off within one year.

MAJOR INITIATIVES

With the goal of preparing all Richland One students to be successful, the Board of School Commissioners developed a five-year Strategic Plan in June 2014. A new plan will be developed in 2019.

Richland One was reaccredited by the AdvancED Accreditation Commission. A 12-member external review team of educators recommended the district for reaccreditation following a four-day visit during which team members interviewed 362 stakeholders, made 116 classroom observations and reviewed numerous documents provided by the District.

Richland One's Digital Learning Environment (DLE) initiative is expanding the integration of digital resources throughout the teaching and learning process with the goal of ensuring that students are prepared for college and careers.

Laptop computers were distributed to middle and high school students in the fall of 2015. Devices were distributed to students in grades 3-5 in January and February of 2016. Devices were collected for updating and summer storage and were redistributed to all students in grades 3-12 by end of September 2016. Students in kindergarten through first grade attending a Title One elementary school received iPads in January 2017. Second-graders in these Title One schools received laptops in January 2017. Early childhood students, attending all other elementary schools, have access to their school's technology labs and other technology resources. These resources can be checked out for classroom instructional use. All classroom teachers have been issued individual technology devices for instructional planning and integration, with other digital resources, into teaching and learning activities.

At the end of the 2016-2017 school year, all laptops that had been used by students in grades 5, 8 and 12 were collected and redistributed to schools as loaners for student use when their laptops were being repaired or serviced. All students in grades 3, 6 and 9 will receive, at the beginning of the 2017-2018 school year, new laptops as part of the District's three- to four-year replacement cycle for student laptops. At the same time, 20% of teachers will receive new laptops as replacements for their outdated devices.

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 and Special Revenue Funds. 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 7.25% of the total approved general fund budget is required. The operating reserve fund will be 7.50% in fiscal year 2017-2018.

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, LLP, 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 OMB Circular A-133.

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, 2016. This was the 29th 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 comprehensive annual 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, 2016. This was the 29th consecutive Certificate of Excellence in Financial Reporting awarded to the District.

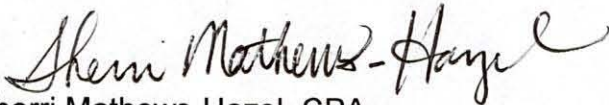
To be awarded a Certificate of Excellence, a School District's comprehensive annual financial report must receive the recommendation of the Association's Panel of Review. This panel must judge that the report conforms to the principles and standards of ASBO's Certificate of Excellence Program.

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.

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.

Acknowledgements – 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,



Sherri Mathews-Hazel, CPA
Chief Financial Officer

Approved:



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 Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO

THIS PAGE WAS INTENTIONALLY LEFT BLANK



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Richland County School District One

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

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



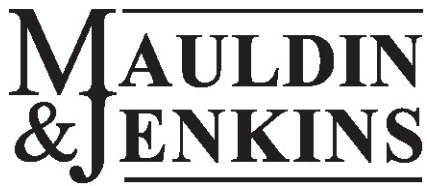
A handwritten signature in black ink, appearing to read 'Anthony N. Dragona', written over a horizontal line.

Anthony N. Dragona, Ed.D., RSBA
President

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

John D. Musso, CAE, RSBA
Executive Director

THIS PAGE WAS INTENTIONALLY LEFT BLANK



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying 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 Richland County School District One (District) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Carolina School for Inquiry and the Richland One Middle College which represents 100% of the assets, net position, and revenues of the School District's discretely presented component units. 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 the Richland One Middle College is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2017, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 22 - 32 and budgetary comparison information on pages 71 - 83 and other required supplementary information concerning the District's retirement plan on pages 84 - 85, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

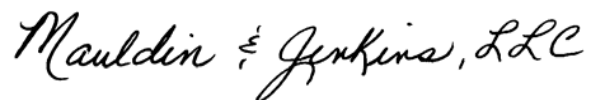
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedules, listed in the table of contents as other supplementary information are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), is not a required part of the basic financial statements.

Such other supplementary information, listed in the table of contents, and the Schedule of Expenditures of Federal Awards, are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2017, on our consideration of the 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 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 District's internal control over financial reporting and compliance.



Columbia, South Carolina
November 27, 2017

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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, 2017. 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 \$260 million in revenue or 67 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for \$128 million or 33 percent of total revenues of \$388 million.
- The School District had \$395 million in expenses related to governmental activities; only \$128 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of \$260 million were not adequate to provide for these programs resulting in a deficit of \$7 million.
- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of \$116 million, about a \$4 million decrease in comparison to the prior year.
- The liabilities of the School District exceeded its assets at the close of the most recent fiscal year by \$143 million (net position). Of this amount, \$105 million is net investment in capital assets and \$83 is restricted for debt service and capital projects. The School District reported negative unrestricted net position of \$330 million which is mainly due to the net pension liability of \$414 million which is the District's portion of the S.C Retirement System's pension liability. The District implemented GASB 68-*Accounting and Financial Reporting for Pensions* in fiscal year 2015.
- Among the major funds, the general fund had \$292 million in revenues and other financing sources and \$297 million in expenditures and other financing uses. The general fund's fund balance decreased by \$5 million from \$32 million to \$27 million. The School District had budgeted \$293 million in revenues to fund the FY 2017 budget.
- At the end of the current fiscal year, the School District unassigned fund balance was 357,014 which was attributed to General Fund.
- The School District decreased its outstanding long-term debt by approximately \$20 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 Student Nutrition Services activities are reported as business activities.

The Statement of Net Position presents information on all of the School District's assets and liabilities, with the difference between the two 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 Student 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, proprietary funds, and fiduciary 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 Student 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 Student 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.

Fiduciary funds - The School District is the trustee, or fiduciary, for assets that belong to others. The School District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The School District excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations. The School District's student activities fund is the only fiduciary fund.

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 42 to 70.

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 \$143 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position \$105 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 \$82 million represents resources that are subject to external restrictions on how they may be used. The restricted balance is for capital projects and debt service, \$73 million and \$9 million respectively. The remaining balance of the District's net position represents negative unrestricted net position of \$330 million. This deficit is mainly due to the adoption of GASB 68-*Accounting for Financial Reporting for Pensions*. The District is required to report a net pension liability for its S.C. Retirement System participation on the government-wide Statement of Net Position. The government-wide Statement of Net Position shows line items "Deferred Outflows Relating to Pensions" and "Deferred Inflows Relating to Pensions" as well as a non-current liability line item "Net Pension Liability. The net pension liability of \$414 million created the deficit to the net position of \$143 million. 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, 2017 compared to June 30, 2016.

Condensed Statement of Net Position

	2017			2016		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	\$ 187,115,498	\$ 1,964,618	\$ 189,080,116	\$ 191,454,951	\$ 121,369	\$ 191,576,320
Capital assets	<u>572,876,053</u>	<u>2,576,180</u>	<u>575,452,233</u>	<u>584,598,334</u>	<u>2,857,278</u>	<u>587,455,612</u>
Total assets	<u>\$ 759,991,551</u>	<u>\$ 4,540,798</u>	<u>\$ 764,532,349</u>	<u>\$ 776,053,285</u>	<u>\$ 2,978,647</u>	<u>\$ 779,031,932</u>
Deferred Outflows of Resources						
Deferred Refunding of Bonds	\$ 8,981,996	\$ -	\$ 8,981,996	\$ 7,360,652	\$ -	\$ 7,360,652
Deferred Outflows Related to Pensions	<u>61,185,609</u>	<u>-</u>	<u>61,185,609</u>	<u>29,643,797</u>	<u>-</u>	<u>29,643,797</u>
Total Deferred Outflows of Resources	<u>\$ 70,167,605</u>	<u>\$ -</u>	<u>\$ 70,167,605</u>	<u>\$ 37,004,449</u>	<u>\$ -</u>	<u>\$ 37,004,449</u>
Long-term debt outstanding	\$ 896,709,200	\$ 88,059	\$ 896,797,259	\$ 870,474,240	\$ 90,503	\$ 870,564,743
Other liabilities	<u>77,964,388</u>	<u>744,849</u>	<u>78,709,237</u>	<u>78,407,630</u>	<u>785,344</u>	<u>79,192,974</u>
Total liabilities	<u>974,673,588</u>	<u>832,908</u>	<u>975,506,496</u>	<u>948,881,870</u>	<u>875,847</u>	<u>949,757,717</u>
Deferred Inflows of Resources						
Deferred Refunding of Bonds	\$ -	\$ -	\$ -	\$ 1,042,942	\$ -	\$ 1,042,942
Deferred Inflows Related to Pensions	<u>1,878,428</u>	<u>-</u>	<u>1,878,428</u>	<u>2,212,683</u>	<u>-</u>	<u>2,212,683</u>
Total Deferred Inflows of Resources	<u>\$ 1,878,428</u>	<u>\$ -</u>	<u>\$ 1,878,428</u>	<u>\$ 3,255,625</u>	<u>\$ -</u>	<u>\$ 3,255,625</u>
Net position						
Net Investment in capital assets	102,126,629	2,576,180	104,702,809	91,275,437	2,857,278	94,132,715
Restricted	82,527,940	-	82,527,940	81,467,727	-	81,467,727
Unrestricted	<u>(331,047,429)</u>	<u>1,131,710</u>	<u>(329,915,719)</u>	<u>(311,822,925)</u>	<u>(754,478)</u>	<u>(312,577,403)</u>
Total net position	<u>(146,392,860)</u>	<u>3,707,890</u>	<u>(142,684,970)</u>	<u>(139,079,761)</u>	<u>2,102,800</u>	<u>(136,976,961)</u>
Total liabilities and net position	<u>\$ 830,159,156</u>	<u>\$ 4,540,798</u>	<u>\$ 834,699,954</u>	<u>\$ 813,057,734</u>	<u>\$ 2,978,647</u>	<u>\$ 816,036,381</u>

The School District's net position decreased by \$6 million during the current year. The following table shows the changes in net position for fiscal year 2017 and 2016.

	2017			2016		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	\$ 576,051	\$ 421,636	\$ 997,687	\$ 522,942	\$ 518,249	\$ 1,041,191
Operating grants and contributions	127,737,156	15,834,842	143,571,998	116,887,075	15,329,088	132,216,163
General revenues						
Property taxes	238,279,656	-	238,279,656	233,086,617	-	233,086,617
Federal and state formula aid	20,080,934	-	20,080,934	20,072,932	-	20,072,932
Other	<u>1,407,643</u>		<u>1,407,643</u>	<u>2,721,877</u>		<u>2,721,877</u>
Total revenues	<u>388,081,440</u>	<u>16,256,478</u>	<u>404,337,918</u>	<u>373,291,443</u>	<u>15,847,337</u>	<u>389,138,780</u>
EXPENSES						
Instruction	212,059,177	-	212,059,177	197,241,713	-	197,241,713
Support services	166,335,064	-	166,335,064	164,086,109	-	164,086,109
Community services	494,435	-	494,435	504,572	-	504,572
Interest and other charges	16,321,824	-	16,321,824	39,293,850	-	39,293,850
Student Nutrition Services	-	<u>14,835,427</u>	<u>14,835,427</u>	-	<u>15,775,720</u>	<u>15,775,720</u>
Total expenses	<u>395,210,500</u>	<u>14,835,427</u>	<u>410,045,927</u>	<u>401,126,244</u>	<u>15,775,720</u>	<u>416,901,964</u>
Excess (deficiency) before Transfers	(7,129,060)	1,421,051	(5,708,009)	(27,834,801)	71,617	(27,763,184)
Transfers	<u>(184,039)</u>	<u>184,039</u>	<u>-</u>	<u>449,473</u>	<u>(449,473)</u>	<u>-</u>
Change in net position	(7,313,099)	1,605,090	(5,708,009)	(27,385,328)	(377,856)	(27,763,184)
NET POSITION, Beginning of year	<u>(139,079,761)</u>	<u>2,102,800</u>	<u>(136,976,961)</u>	<u>(111,694,433)</u>	<u>2,480,656</u>	<u>(109,213,777)</u>
Net Position, end of year	<u>\$ (146,392,860)</u>	<u>\$ 3,707,890</u>	<u>\$ (142,684,970)</u>	<u>\$ (139,079,761)</u>	<u>\$ 2,102,800</u>	<u>\$ (136,976,961)</u>

GOVERNMENTAL ACTIVITIES

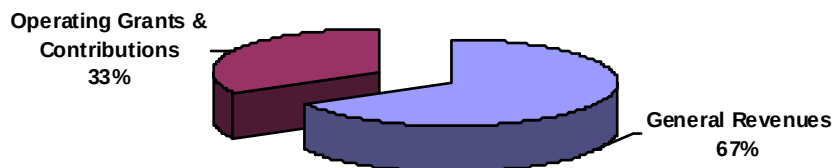
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 54 percent and support services accounted for 42 percent of total governmental activities costs. The instructional costs are largely from salary and 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 expenses surpassed revenues, decreasing net position by \$7 million during the year. In fiscal year 2017, state funding was increased due to an estimated increase in state revenues for fiscal year 2017. Base student cost allocations were also increased based on the projections for state revenues being on the rise from \$2,220 to \$2,350 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 2017. Even though the district requested no increase in millage, the County Council approved the millage cap. With the increase in assessed value, the operating millage remained at 250 mills with no millage increase for FY 2017.

Expenses for instruction remained relatively the same as FY 2016. With the state funding on the rise, additional staff was added where needed in instructional services and support services. Overall, the School District’s net position for governmental activities decreased by approximately \$7 million. This is primarily due to the amount by which capital outlay expense exceeded depreciation expense and the net pension expense.

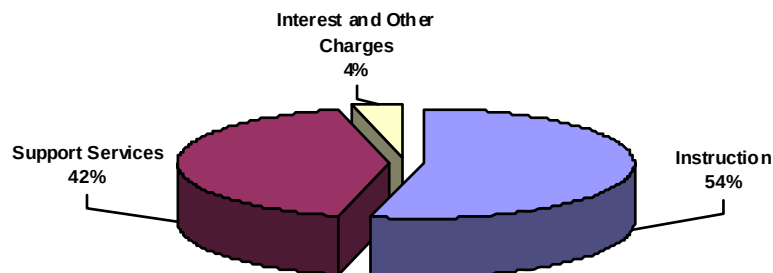
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty seven percent of all revenues are provided by general revenues which include local property taxes.

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.

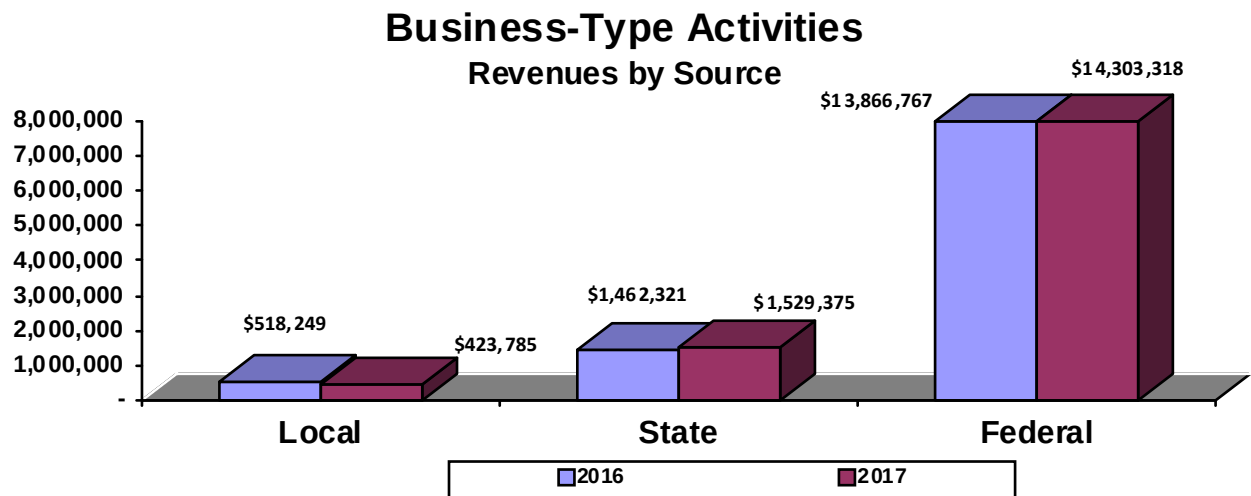
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District’s Student Nutrition Services operations. Net position for the School District’s business-type activities increased by \$1,605,090. The increase is primarily due to increase in the federal program revenue, student meal participation and reduction of approximately 14% in total food expenditures. Also, indirect cost expenditures which is a transfer to General Fund decreased by approximately 64% due to the decrease in the indirect cost rate as computed by the South Carolina State of Education.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (88%) is from federal sources.



During FY 2017, revenues of the School District’s business-type activities increased by 3% and the expenditures decreased by 6% 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, 2017, the School District’s governmental funds reported a combined fund balance of \$116 million as compared to \$120 million for the prior year, a decrease of \$4 million. This decrease is due primarily to the decrease in the General Fund balance of \$5 million. At June 30, 2017, the School District has an unassigned fund balance of \$357,014 which is attributed to General Fund. For the year ended June 30, 2017, \$15 million is restricted for debt service and \$73 million is restricted for capital projects which is representative of the School District’s aggressive building program.

At June 30, 2017, the School District has an unassigned fund balance of \$357,014 which is attributed to General Fund. For the year ended June 30, 2017, \$15 million is restricted for debt service and \$73 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 balance decreased to \$27 million. Fund balance will be the source of funding for revenue shortfalls when necessary. Approximately \$100,000 was approved for fiscal year 2017 during the budget process, all of which was used for this purpose. The decrease of \$4.9 million in the general fund net change in fund balance was due to a reduction in state revenues of \$1.3 million below projections, \$2.5 million county revenues moved to prior year and IDEA funds were not adequate to cover \$1.1 million of Special Education expenditures.

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 increased by \$28,004. This increase is due mainly to the redemption of bond principal and interest expenditures and a transfer to capital projects. These expenditures were offset by an increase in local revenue. The fiscal year ended 2017 fund balance is \$15 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 balances increased by \$496,453 from \$72.9 million to \$73.4 million. The increase is due primarily to the administration requesting of approval to issue \$9.470 million general obligations bonds in May 2017 to address capital improvements of athletic facilities and schools. The increase is also due to the administration completing the work of some major projects of securing front entrances at schools, updating the kitchens for state of the art equipment, updating technology infrastructure and implementing the Digital Learning Environment initiative.

Enterprise Fund – The School District operates Student Nutrition Services as an enterprise fund. The program has one centralized food production/warehouse facility and one base kitchen operation which is located at Lower Richland High School. These centralized production facilities prepared and transported meals to 46 district schools, two charter schools and district programs. Additionally, these production facilities prepared and served over 2.8 million lunches, 1.7 million breakfasts, 311,000 supper meals and 379,000 snacks in 2016-2017.

The Student Nutrition Services Program has a net increase of \$1,605,090 for 2017, as compared to a net decrease of \$377,856 for 2016. The increase is primarily due to an increase of approximately 2% program revenue as it relates to federal reimbursement and student meal participation, approximately a 14% reduction in total food expenditures and indirect cost obligation decreased approximately 64% as compared to the previous year. A greater emphasis on utilizing foods purchased under the USDA Commodity Program as entrees helped to maximize the revenue received per meal by reducing the expenses associated with preparing each meal. Lunch sales to adults increased 7% and there was a decrease in labor costs. Also, a strong effort to effectively monitor inventory at all levels within the operation also contributed to the decrease in expenditures. The Student Nutrition Services fund has net position of \$3.7 million which is an increase from last year's \$2.1 million.

Agency Fund—The School District has one agency fund. The agency fund is used to record the receipts and disbursement of monies from various pupil activity organizations. These organizations exist at the explicit approval of the Board of Education. The fund accounting reflects the School District's relationship with the pupil activity organizations. Since the agency fund is custodial, no fund balance exists. Total receipts for fiscal year 2017 were \$3.70 million as compared to fiscal year 2015 receipts of \$3.88 million. Total disbursements for fiscal year 2017 were \$3.67 million as compared to fiscal year 2016 disbursements of \$3.90 million. The due to pupil activities liability for fiscal year 2017 increased by \$27,849 from \$918,941 in fiscal year 2016 to \$946,790 in fiscal year 2017.

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. No amendments were made to the School District's general fund budget during fiscal year 2017. There wasn't a significant difference between the original budget and the final amended budget.

The School District was required to give certified staff a step increase. The School District also gave non-certified staff a step increase. In addition, the School Board was required to give certified staff a 2% COLA and also gave all other staff the same except bus drivers which received a 3.25% COLA by the state. There was an increase to employer health and retirement costs for 2017. All staffing from the previous year was kept in place to maintain the class sizes at the district's targeted levels. The middle school Montessori program and the IB program expanded in FY 2017. A new language immersion program was started in FY 2017 and additional instructional positions were added for this program and where needed in other locations. Utility costs went up due to rate increases.

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 slightly under budgeted for FY 2017. This shows 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.

On November 5, 2002, the taxpayers of the School District passed the largest bond referendum in the state of South Carolina for \$381 million to address nine middle schools and seven high schools. The School District completed all the projects for the bond referendum and is updating the long range facility plan study for next steps.

The Board of School Commissioners approved the financial plan for the facility and maintenance plan for the next 10 years. For fiscal year 2016-2017, the Board of School Commissioners approved \$10.5 million general obligation bonds to be paid back over 3 years to complete the Athletic Program stadiums, fields, and equipment. In addition, the Board approved \$11.5 million to be paid back over one year for the upkeep of the District facilities, renovations, and technology in the classrooms.

Also, the School District completed the final year of the eight-year personal computer replacement plan that replaced one fourth of all instructional and supportive computers in the School District each year. This plan was funded by eight percent (8%) debt limit general obligation bonds and General Fund revenues. The new Digital Learning Environment initiative is the replacement for the personal computer replacement plan. The initial purchases for the Digital Learning Environment devices came from fund balance. Recurring replacements for these devices began in FY 2017. These replacement will be funded primarily with 8% debt limit General Obligation Bonds. These bonds will be paid off annually.

Capital Assets (Net of accumulated depreciation)				
	Governmental activities		Business-type activities	
	2017	2016	2017	2016
Land	\$ 17,451,194	\$ 17,451,194	\$ -	\$ -
Improvements	16,922,544	18,150,672	-	-
Buildings	497,258,239	509,691,409	-	-
Equipment	28,104,944	31,929,300	2,576,180	2,857,278
Construction in progress	13,139,131	7,375,759	-	-
Total	<u>\$ 572,876,052</u>	<u>\$ 584,598,334</u>	<u>\$ 2,576,180</u>	<u>\$ 2,857,278</u>

Long-Term Debt - At year-end, the School District had \$483 million in general obligation bonds and other long-term debt outstanding excluding the net pension liability. This was a decrease of approximately 4% 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 \$10.5 million. The School District has \$61.275 million in non-bond referendum debt as of June 30, 2017.

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 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 2016, 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-\$11,645,399, SSRC Program-\$519,716 and MCIP-\$922,502.

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 4.7%, which is a decrease from a rate of 5.3% a year ago. This compares reasonably to the state's average of 3.90% and favorably to the national rate of 4.4%. The per capita personal income of Richland County is \$28,603 as compared to last year of \$27,124.

The property tax collections have been strong over the past 10 years averaging more than 98%. A large portion of the School District's tax property is county and state government.

The fiscal year 2017 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 and an increase in positions for the district overall. The largest budgeted revenue increases were state sources with the increase in Base Student Cost (BSC) approval in the state budget. The District requested that County Council keep the millage the same as FY 2016. However, County Council approved an increase to the millage cap. Due to the increase in assessed value, the millage remained the same as FY 2016.

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, 2017

	Primary Government			Component units
	Governmental activities	Business-type activities	Total	
Assets				
Current Assets				
Cash and investments	\$ 69,197,316	\$ -	\$ 69,197,316	\$ 1,286,640
Deposits with Richland County Treasurer	98,348,193	-	98,348,193	-
Accounts receivable, net of allowances	894,519	-	894,519	-
Taxes receivable, net of allowances	11,731,524	-	11,731,524	-
Due from other governmental units	7,800,514	4,378	7,804,892	-
Internal balances	(1,706,460)	1,706,460	-	-
Due from others	2,311	-	2,311	-
Prepaid items	376,475	9,884	386,359	8,686
Inventory	471,106	243,896	715,002	-
Total Current Assets	187,115,498	1,964,618	189,080,116	1,295,326
Noncurrent Assets				
Non-depreciable capital assets	30,590,325	-	30,590,325	-
Depreciable capital assets, net of accumulated depreciation	542,285,728	2,576,180	544,861,908	472,561
Total Noncurrent Assets	572,876,053	2,576,180	575,452,233	472,561
Total Assets	759,991,551	4,540,798	764,532,349	1,767,887
Deferred Outflows of Resources				
Deferred Refunding of Bonds	8,981,996	-	8,981,996	-
Deferred Outflows Related to Pensions	61,185,609	-	61,185,609	1,419,634
Total Deferred Outflows of Resources	70,167,605	-	70,167,605	1,419,634
Liabilities				
Current Liabilities				
Accounts payable	11,847,058	120,776	11,967,834	173,443
Accrued liabilities	29,978,663	557,272	30,535,935	97,428
Retainage payable	371,517	-	371,517	-
Due to other governmental units	560,521	-	560,521	-
Unearned revenue	18,119,652	66,801	18,186,453	4,572
Accrued interest	6,311,977	-	6,311,977	-
Bonds payable	10,775,000	-	10,775,000	-
Current portion of long-term notes payable	147,180	-	147,180	-
Current portion of long-term bonds payable	31,907,784	-	31,907,784	-
Current portion of compensated absences payable	324,277	9,595	333,872	-
Total Current Liabilities	110,343,629	754,444	111,098,073	275,443
Noncurrent Liabilities				
Noncurrent portion of long-term notes payable	665,274	-	665,274	-
Noncurrent portion of long-term bonds payable	447,011,182	-	447,011,182	-
Noncurrent portion of compensated absences payable	2,867,084	78,464	2,945,548	9,197
Net pension liability	413,786,419	-	413,786,419	3,432,101
Total Noncurrent Liabilities	864,329,959	78,464	864,408,423	3,441,298
Total Liabilities	974,673,588	832,908	975,506,496	3,716,741
Deferred Inflows of Resources				
Deferred Inflows Related to Pensions	1,878,428	-	1,878,428	273,381
Net Position				
Net investment in capital assets	102,126,629	2,576,180	104,702,809	472,561
Restricted for:				
Debt service	9,112,236	-	9,112,236	-
Capital projects	73,415,704	-	73,415,704	-
Unrestricted	(331,047,429)	1,131,710	(329,915,719)	(1,275,162)
Total Net Position	\$ (146,392,860)	\$ 3,707,890	\$ (142,684,970)	\$ (802,601)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2017

Functions/Programs	Program revenues				Net (expense) revenue and changes in net position			
	Expenses	Charges for sales and services	Operating grants and contributions	Capital grants and contributions	Primary Government			Component units
					Governmental activities	Business-type activities	Total	
Primary Government:								
Governmental activities								
Instruction	\$ 212,059,177	\$ 576,051	\$ 43,253,462	\$ -	\$ (168,229,664)	\$ -	\$ (168,229,664)	\$ -
Support services	166,335,064	-	84,332,220	-	(82,002,844)	-	(82,002,844)	-
Community services	494,435	-	151,474	-	(342,961)	-	(342,961)	-
Interest and other charges	16,321,824	-	-	-	(16,321,824)	-	(16,321,824)	-
Total governmental activities	395,210,500	576,051	127,737,156	-	(266,897,293)	-	(266,897,293)	-
Business-type activities:								
Food service	14,835,427	421,636	15,834,842	-	-	1,421,051	1,421,051	-
Total	410,045,927	997,687	143,571,998	-	(266,897,293)	1,421,051	(265,476,242)	-
Component units:								
Charter schools	3,661,943	-	3,421,740	-	-	-	-	(240,203)
Total component units	\$ 3,661,943	\$ -	\$ 3,421,740	\$ -	-	-	-	(240,203)
General revenues:								
Property taxes levied for:								
General purposes					183,233,740	-	183,233,740	-
Debt service					55,045,916	-	55,045,916	-
Federal and state aid not restricted for specific purpose					20,080,934	-	20,080,934	-
Unrestricted investment earnings					1,073,669	-	1,073,669	-
Miscellaneous					333,974	-	333,974	147,630
Total general revenues					259,768,233	-	259,768,233	147,630
Change in net position before transfers					(7,129,060)	1,421,051	(5,708,009)	(92,573)
Transfers					(184,039)	184,039	-	-
Change in net position					(7,313,099)	1,605,090	(5,708,009)	(92,573)
Net position, beginning of the year					(139,079,761)	2,102,800	(136,976,961)	(710,028)
Net position, end of year					\$ (146,392,860)	\$ 3,707,890	\$ (142,684,970)	\$ (802,601)

See Notes to Basic Financial Statements

Richland County School District One
Balance Sheet - Governmental Funds
June 30, 2017

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
Assets						
Cash and investments	\$ 56,220,395	\$ -	\$ 4,015,749	\$ 2,752,561	\$ 6,208,611	\$ 69,197,316
Deposits with Richland County Treasurer	4,707,611	-	-	12,410,611	81,229,971	98,348,193
Accounts receivable, net of allowances	762,540	131,979	-	-	-	894,519
Taxes receivable, net of allowances	9,190,460	-	-	2,541,064	-	11,731,524
Due from other governmental units	-	7,475,541	324,973	-	-	7,800,514
Due from others	1,798	499	14	-	-	2,311
Due from other funds	517,548	-	-	-	-	517,548
Prepaid items	293,092	47,977	35,406	-	-	376,475
Total assets	<u>71,693,444</u>	<u>7,655,996</u>	<u>4,376,142</u>	<u>17,704,236</u>	<u>87,438,582</u>	<u>188,868,400</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	7,755,033	862,025	169,622	-	2,876,361	11,663,041
Accrued liabilities	25,953,413	2,259,450	1,754,893	-	-	29,967,756
Retainage payable	-	-	-	-	371,517	371,517
Due to other funds	1,706,460	226,321	-	-	-	1,932,781
Due to other governmental units	19,929	468,569	72,023	-	-	560,521
Bonds payable - short term	-	-	-	-	10,775,000	10,775,000
Unearned revenue	9,620,394	3,839,631	2,379,604	2,280,023	-	18,119,652
Total liabilities	<u>45,055,229</u>	<u>7,655,996</u>	<u>4,376,142</u>	<u>2,280,023</u>	<u>14,022,878</u>	<u>73,390,268</u>
Fund balances:						
Nonspendable	497,824	47,977	35,406	-	-	581,207
Restricted	-	-	-	15,424,213	73,415,704	88,839,917
Committed	23,535,040	-	-	-	-	23,535,040
Assigned	2,164,954	-	-	-	-	2,164,954
Unassigned	440,397	(47,977)	(35,406)	-	-	357,014
Total fund balances	<u>26,638,215</u>	<u>-</u>	<u>-</u>	<u>15,424,213</u>	<u>73,415,704</u>	<u>115,478,132</u>
Total liabilities and fund balances	<u>\$ 71,693,444</u>	<u>\$ 7,655,996</u>	<u>\$ 4,376,142</u>	<u>\$ 17,704,236</u>	<u>\$ 87,438,582</u>	<u>188,868,400</u>
Total governmental fund balances						115,478,132
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 \$998,264,352 and the accumulated depreciation is \$424,391,299						572,876,053
Internal service funds are used by the district to charge costs of operating the supplies warehouse to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.						(15,045)
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.						(6,311,977)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.						
Deferred outflows of resources related to pensions						61,185,609
Deferred inflows of resources related to pensions						(1,878,428)
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						(413,786,419)
Notes payable						(812,454)
Bonds payable						(435,620,000)
Bond premiums, net of accumulated amortization						(43,298,966)
Deferred gain/loss on refunding, net of accumulated amortization						8,981,996
Accrued compensated absences						(3,191,361)
Net position of governmental activities						<u>\$ (146,392,860)</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, 2017

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
Revenues						
Local sources	\$ 184,222,460	\$ 1,874,016	\$ -	\$ 55,840,172	\$ 191,408	\$ 242,128,056
State sources	99,488,695	1,910,578	20,104,426	-	-	121,503,699
Federal sources	-	24,440,375	-	-	-	24,440,375
Total revenues	283,711,155	28,224,969	20,104,426	55,840,172	191,408	388,072,130
Expenditures						
Current						
Instruction	160,603,156	17,433,182	8,972,078	-	-	187,008,416
Support services	129,513,181	9,528,697	4,246,508	-	-	143,288,386
Community services	342,961	14,626	136,848	-	-	494,435
Intergovernmental expenditures	3,167,676	186,576	228,876	-	-	3,583,128
Debt service						
Redemption of principal	-	-	-	25,360,946	-	25,360,946
Interest	-	-	-	20,556,271	-	20,556,271
Other objects	-	-	-	10,839	-	10,839
Capital outlay	-	-	-	-	21,675,230	21,675,230
Total expenditures	293,626,974	27,163,081	13,584,310	45,928,056	21,675,230	401,977,651
Excess (deficiency) of revenues over (under) expenditures	(9,915,819)	1,061,888	6,520,116	9,912,116	(21,483,822)	(13,905,521)
Other financing sources (uses)						
Proceeds from sale of capital assets	11,437	-	-	-	-	11,437
Premium on bond sold	-	-	-	-	741,764	741,764
Proceeds from issuance of long term debt	-	-	-	-	9,470,000	9,470,000
Transfers in	7,791,725	92,812	-	134,399	11,768,511	19,787,447
Transfers out	(2,849,548)	(1,154,700)	(6,520,116)	(10,018,511)	-	(20,542,875)
Total other financing sources (uses)	4,953,614	(1,061,888)	(6,520,116)	(9,884,112)	21,980,275	9,467,773
Net change in fund balances	(4,962,205)	-	-	28,004	496,453	(4,437,748)
Fund balances, beginning of year	31,600,420	-	-	15,396,209	72,919,251	119,915,880
Fund balances, end of year	\$ 26,638,215	\$ -	\$ -	\$ 15,424,213	\$ 73,415,704	\$ 115,478,132

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, 2017

Total net change in fund balances - governmental funds	\$	(4,437,748)
--	----	-------------

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 depreciation expense (\$29,680,623) exceeds capital outlay (\$17,966,250) in the period.	(11,720,154)
--	--------------

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

Bond principal retirement	25,240,000
Bond proceeds	(9,470,000)
Notes payable payments	120,946

In the statement of activities, certain operating expenses - compensated absences (sick pay and vacations) - are measured by the amounts <i>earned</i> 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 <i>paid</i>). This year, vacation and sick leave earned exceeded the amounts used.	(100,685)
--	-----------

An internal service fund is used by the 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.	5,781
--	-------

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.	(2,128)
---	---------

Bond premiums are revenues in the year they are received in governmental funds but are amortized over the lives of the bonds in the Statement of Activities. This amount is the net effect of these differences in the treatment of bond premiums.	4,018,242
--	-----------

Deferred gain/loss on refundings are expenditures the year they are incurred in 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.	2,664,286
---	-----------

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

District pension contributions	\$	(22,106,199)	
Cost of benefits earned net of employee contributions		7,938,804	(14,167,395)

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.	535,756
---	---------

Change in net position of governmental activities	\$	(7,313,099)
---	----	-------------

See Notes to Basic Financial Statements

Richland County School District One**Statement of Net Position - Proprietary Fund****June 30, 2017**

	Business-type Activities Enterprise Fund- Student Nutrition Services	Governmental Activities Internal Service Fund
Assets		
Current Assets		
Due from other governmental entities	\$ 4,378	\$ -
Inventory	243,896	471,106
Prepays	9,884	-
Due from other funds	1,706,460	-
Total Current Assets	1,964,618	471,106
Noncurrent Assets		
Depreciable capital assets, net of accumulated depreciation	2,576,180	15,045
Total Assets	4,540,798	486,151
Liabilities		
Current Liabilities		
Accounts payable	120,776	184,017
Accrued liabilities	557,272	10,907
Unearned revenue	66,801	-
Due to other funds	-	291,227
Current portion of compensated absences payable	9,595	-
Total Current Liabilities	754,444	486,151
Noncurrent Liabilities		
Noncurrent portion of compensated absences payable	78,464	-
Total Liabilities	832,908	486,151
Net Position		
Investment in capital assets	2,576,180	15,045
Unrestricted	1,131,710	(15,045)
Total Net Position	\$ 3,707,890	\$ -

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, 2017

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	\$ 175,042	\$ -
Charges for services	-	3,200,481
Other local revenue	246,594	-
Total operating revenues	421,636	3,200,481
Operating expenses		
Food costs	6,122,080	-
Salaries	4,366,035	208,690
Employee benefits	1,528,271	78,712
Purchased services	558,040	163,618
Supplies and materials	1,884,651	3,315,071
Depreciation	355,961	5,781
Other operating costs	20,389	-
Total operating expenses	14,835,427	3,771,872
Operating (loss)	(14,413,791)	(571,391)
Non-operating revenues		
Commodities received from USDA	973,206	-
USDA reimbursements	13,330,112	-
Other state aid	1,529,375	-
Interest on Investments	2,149	-
Total non-operating revenues	15,834,842	-
Income (loss) before transfers	1,421,051	(571,391)
Transfers in (out)	184,039	571,391
Increase in net position	1,605,090	-
Net position, beginning of year	2,102,800	-
Net position, end of year	\$ 3,707,890	\$ -

See Notes to Basic Financial Statements

Richland County School District One**Statement of Cash Flows - Proprietary Fund****For the fiscal year ended June 30, 2017**

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	\$ 158,801	\$ 3,200,481
Payments received from other local sources	246,594	-
Payments to employees for services	(5,896,750)	(286,960)
Payments to suppliers for goods and services	(9,479,457)	(3,484,912)
Net cash (used in) operating activities	(14,970,812)	(571,391)
Cash flows from investing activities:		
Interest Income	2,149	-
Cash flows from noncapital financing activities:		
Nonoperating grants received	14,859,487	-
Transfers from other funds	-	596,248
Transfers to other funds	184,039	(24,857)
Net cash provided by noncapital financing activities	15,043,526	571,391
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(74,863)	-
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 for operating activities		
Operating (loss)	(14,413,791)	(571,391)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	355,961	5,781
Commodities received from USDA	973,206	-
Changes in deferred and accrued amounts		
Inventory	(67,936)	26,192
Prepays	(9,884)	-
Accounts payable	939	(137,697)
Due from other governmental funds	1,492,055	-
Due from other funds	(3,257,484)	105,282
Accrued liabilities	(25,193)	442
Unearned revenue	(16,241)	-
Accrued compensated absences	(2,444)	-
Net cash (used in) operating activities	\$ (14,970,812)	\$ (571,391)

Supplemental disclosure of non-cash capital and related financing activities

During the fiscal year ended June 30, 2017, the School District received food commodities from the USDA which were recognized as revenues totaling \$973,206

See Notes to Basic Financial Statements

Richland County School District One***Statement of Fiduciary Assets and Liabilities - Agency Fund******June 30, 2017***

Assets

Cash and investments	\$ 947,792
Accounts receivable	<u>3,699</u>
Total assets	<u><u>951,491</u></u>

Liabilities

Accounts payable	4,701
Due to student organizations	<u>946,790</u>
Total liabilities	<u><u>\$ 951,491</u></u>

See Notes to Basic Financial Statements

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

I. Summary of Significant Accounting Policies

Richland School District One (School District) is governed by a seven-member elected Board of School Commissioners (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 to be 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.

The School District has determined that there are no support entities (such as parent-teacher organizations, foundations and athletic booster clubs) that meet the requirements for inclusion as a discretely presented component unit.

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, 2017

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, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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. Fiduciary funds are reported by fund-type.

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, proprietary and fiduciary.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

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 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 Student 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, 2017

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 is included in the governmental activities column on the government-wide Statement of Net Position.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The School District's fiduciary funds consist of agency funds, which are custodial in nature and do not involve measurement of results of operation. The agency funds are used to account for amounts held for student activity organizations. Fiduciary funds are not included in the government-wide financial statements.

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 and fiduciary funds also 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 appropriated by 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, 2017, but which have not met the revenue recognition criteria, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue. On governmental fund financial statements, receivables that will not be collected within the available period have been reported as a deferred inflow of resources.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting (Continued)

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.

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 Richland County Treasurer invests in authorized instruments on behalf of the School District. At June 30, 2017, amounts on deposit with the Richland County Treasurer totaled \$98,348,193 stated at cost, which approximates fair value. The Richland 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 which consist 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 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, 2017, 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, 2017

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:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
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's 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.

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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

I. Summary of Significant Accounting Policies (Continued)

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

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 position 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 qualifies for reporting in this category. They are the deferred charge on refunding and outflows related to pensions 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 outflows related to pensions are described in Note 10.

In addition to liabilities, the statement of financial position will sometimes report a section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of items, which arise only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, they are, deferred refunding bonds and the inflows related to pensions. 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 are described in Note 10.

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.

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.

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 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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

I. Summary of Significant Accounting Policies (Continued)

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

Interfund Activity (Continued) - 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.

E. New GASB Statements

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, was issued by the GASB in June 2015. This Statement replaces the requirements of Statements No. 45 and No. 57. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows and inflows of resources, and expense/expenditures. The effect of implementation of this Statement has not been determined at this time. This Statement is required to be implemented by the District no later than the fiscal year ending June 30, 2018.

GASB Statement No. 77, *Tax Abatement Disclosures*, was issued by the GASB in August 2015. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. This Statement has been implemented by the District during the fiscal year ending June 30, 2017.

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 the unit level for the general fund and function level for the special revenue funds. During the year, the Board revised the budget.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

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 approves 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 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.

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:

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

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.

Cash and Investments

The 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 Local Government Investment Pool are made at the request of the 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, 2017, is as follows:

	Statement of Net		
	Position	Agency Funds	Total
Total pooled cash and equivalents	\$ 32,675,201	\$ (162,517)	\$ 32,512,684
Total non-pooled cash and equivalents	36,317,383	1,110,309	37,427,692
Total investments	204,732	-	204,732
Total cash and investments	\$ 69,197,316	\$ 947,792	\$ 70,145,107

Cash Equivalents and Deposits

Pooled cash and cash equivalents at June 30, 2017, consists of the following:

Demand deposits	<u>\$ 32,512,684</u>
-----------------	----------------------

Non-pooled cash and cash equivalents at June 30, 2017, consists of the following:

Demand deposits	\$ 1,110,309
Cash on hand	30,877
LGIP	36,286,506
Total pooled cash and cash equivalents	<u><u>\$ 37,427,692</u></u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits (Continued)

Deposits with financial institutions include bank demand deposits.

Richland County School District One 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 State Treasurer's Local Government Investment Pool (monitored by the State Treasurer for investments invested in government guaranteed securities in accordance with South Carolina State laws).
6. Repurchase agreements.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the District's cash equivalents and deposits may not be returned to the District. At year-end, the District's net carrying amount of deposits was \$33,622,993 and the bank balance was \$35,944,343. Of these deposits, \$250,000 was covered by federal depository insurance, the remainder of \$35,694,343 is collateralized with the South Carolina State Treasurers Office.

As of June 30, 2017, the District held the following investments and maturities:

Investment Type	Balance Sheet Classification	Carrying Value	% of Investment Portfolio
SC Local Government Investment Pool	Cash and Equivalents	\$ 36,286,505	99%
Stocks	Investments	204,732	1%
Total Investments		<u>\$ 36,491,237</u>	<u>100%</u>

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

At June 30, 2017, the District's investments were rated as follows:

Investment Type	Classification	Total
SC Local Government Investment Pool	Level 2	\$ 36,286,505
Stocks	Level 1	204,732
		<u>\$ 36,491,237</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

Credit Risk (Continued) - At June 30, 2017, the underlying security ratings of the School District's investment in the Local Government Investment Pool (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. The average maturities of the South Carolina investment pool are unavailable; however, the School District may withdraw their funds on demand.

Concentration of Credit Risk - The 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 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 District is not authorized to invest in investments which have this type of risk.

Note 2. Property Taxes

Property taxes are levied by Richland County (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 and property taxes received in advance of their appropriation are reported as unearned revenue.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2017, 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	\$ 4,542,449
IDEA	640,839
Occupational Education	149,353
Adult Education	145,674
Improving Teacher Quality	224,904
Summer Feeding	227,606
Challenge to Achieve	256,354
Title I Support	134,254
Other	229,212
Total due from federal government	<u>6,550,645</u>

Due from state government:

Special Revenue Fund	471,533
Education Improvement Act	324,974
Total due from state government	<u>796,507</u>

Due from state agencies:

Medicaid	46,863
JAG – S.C. Grant	10,899
S.C. Chamber Homework Center	4,324
S.C. Arts Commission	18,743
Conserfund	372,533
Total due from state agencies	<u>453,362</u>
Total governmental activities	<u>7,800,514</u>

Business-type activities:

Due from federal government:

National School Lunch Program	4,378
Total governmental and business-type activities	<u>\$ 7,804,892</u>

Receivables for property taxes are reported net of the allowance for uncollectible accounts. At June 30, 2017, unearned revenue related to property taxes reported in the governmental funds totaled \$ 9,620,394 and \$ 2,280,023 in the general fund and debt service fund, respectively.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 4. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2017, was as follows:

	Balance July 1, 2016	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2017
Governmental Activities				
Capital assets, not being depreciated				
Land	\$ 17,451,194	\$ -	\$ -	\$ 17,451,194
Construction in progress	7,375,759	11,886,648	(6,123,276)	13,139,131
Total capital assets not being depreciated	24,826,953	11,886,648	(6,123,276)	30,590,325
Capital Assets, being depreciated				
Improvements	35,443,090	477,876	-	35,920,966
Building	770,174,945	5,494,948	-	775,669,893
Equipment	149,672,664	6,224,273	(810,769)	155,086,168
Total Capital Assets, being depreciated	955,290,699	12,197,097	(810,769)	966,677,027
Total at historical cost	980,117,652	24,083,745	(6,934,045)	997,267,352
Less accumulated depreciation				
Improvements	(17,292,418)	(1,706,004)	-	(18,998,422)
Buildings	(260,483,536)	(17,928,118)	-	(278,411,654)
Equipment	(117,743,364)	(10,046,501)	808,641	(126,981,224)
Total accumulated depreciation	(395,519,318)	(29,680,623)	808,641	(424,391,300)
Total capital assets being depreciated, net	559,771,381	(17,483,526)	(2,128)	542,285,727
Governmental activities capital assets, net	<u>\$ 584,598,334</u>	<u>\$ (5,596,878)</u>	<u>\$ (6,125,404)</u>	<u>\$ 572,876,052</u>
Business-type activities				
Equipment	\$ 11,337,141	\$ 74,863	\$ -	\$ 11,412,004
Less accumulated depreciation	(8,479,863)	(355,961)	-	(8,835,824)
Business-type activities capital assets, net	<u>\$ 2,857,278</u>	<u>\$ (281,098)</u>	<u>\$ -</u>	<u>\$ 2,576,180</u>

Depreciation expense was charged to governmental functions as follows: Governmental activities

Instruction	\$ 16,917,955
Support services	12,762,668
Total governmental activities	<u>\$ 29,680,623</u>

Business-type activities	
Student nutrition services	<u>\$ 355,961</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

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, 2017, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	\$ 7,791,725	\$ 2,849,548
Special projects	92,812	1,154,700
Education improvement act	-	6,520,116
Debt service	134,399	10,018,511
Capital projects	11,768,511	-
Enterprise fund	492,311	308,272
Internal service fund	596,248	24,859
	<u>\$ 20,876,006</u>	<u>\$ 20,876,006</u>

As of June 30, 2017, interfund balances are comprised of expenditures paid on behalf of the special projects fund and the agency fund by the general fund and are to be repaid. In the case of the internal service fund, this is the amount necessary to eliminate the effect of internal service fund activity. In other words, the balance represents the amount necessary for the internal service fund to "break even" with respect to internal charges.

	General Fund	Special Projects	Intenal Service Fund	Enterprise Fund	Total
Due from special projects	\$ 226,321	\$ -	\$ -	\$ -	\$ 226,321
Due from internal service funds	291,227	-	-	-	291,227
Due from general fund	-	-	-	1,706,460	1,706,460
	<u>517,548</u>	<u>-</u>	<u>-</u>	<u>1,706,460</u>	<u>2,224,008</u>
Due to general fund	-	(226,321)	(291,227)	-	(517,548)
Due to enterprise fund	(1,706,460)	-	-	-	(1,706,460)
	<u>\$ (1,188,912)</u>	<u>\$ (226,321)</u>	<u>\$ (291,227)</u>	<u>\$ 1,706,460</u>	<u>\$ -</u>

Note 6. Short-Term Obligations

	Outstanding at July 1, 2016	Additions	Reductions	Outstanding at June 30, 2017
Governmental Activities:				
General Obligation Bond - Series 2016A	\$ 10,000,000	\$ -	\$ (10,000,000)	\$ -
General Obligation Bond - Series 2017A	-	10,775,000	-	10,775,000
	<u>\$ 10,000,000</u>	<u>\$ 10,775,000</u>	<u>\$ (10,000,000)</u>	<u>\$ 10,775,000</u>

In May 2017, the School District issued a \$10,775,000 short-term bond payable with an annual interest rate of 2% maturing in March 2018, 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 \$10,775,000 at June 30, 2017.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt

Changes in long-term obligations for the year ended June 30, 2017, were as follows:

	Outstanding July 1, 2016	Additions/ Transfers	Repayments/ Reductions	Outstanding June 30, 2017	Due in One Year
Governmental Activities					
General obligation bonds	\$ 451,190,000	\$ 9,470,000	\$ (25,040,000)	\$ 435,620,000	\$ 26,780,000
Qualified zone academy bonds	200,000	-	(200,000)	-	-
Total gross bonds payable	451,390,000	9,470,000	(25,240,000)	435,620,000	26,780,000
Deferred amounts:					
Unamortized premium on bonds	47,317,207	659,002	(4,677,243)	43,298,966	5,127,784
Total net bonds payable	498,707,207	10,129,002	(29,917,243)	478,918,966	31,907,784
Notes payable:					
SC Energy Office loans	933,400	-	(120,946)	812,454	147,180
Total long-term obligations	499,640,607	10,129,002	(30,038,189)	479,731,420	32,054,964
Net pension liability	367,742,957	46,043,462	-	413,786,419	-
Compensated absences	3,090,676	3,191,361	(3,090,676)	3,191,361	324,277
Total governmental activities general long-term debt	\$ 870,474,240	\$ 59,363,825	\$ (33,128,865)	\$ 896,709,200	\$ 32,379,241
Business-type activities					
Compensated absences	\$ 90,503	\$ 88,059	\$ (90,503)	\$ 88,059	\$ 9,595

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.

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2017:

Date of Issue	Interest Rate	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2017
November 9, 2006	4.250%	Sept/Mar	2017	\$ 73,000,000	\$ -
October 11, 2007	4.706%	Sept/Mar	2018	73,000,000	3,415,000
May 1, 2009	3.412%	Sept/Mar	2022	14,310,000	12,095,000
May 1, 2010	3.709%	Sept/Mar	2026	56,250,000	40,370,000
September 28, 2011	5.000%	Sept/Mar	2029	196,625,000	177,780,000
December 4, 2014	4.000%	Sept/Mar	2024	30,780,000	23,415,000
December 4, 2014	5.000%	Sept/Mar	2027	59,115,000	59,115,000
December 4, 2014	5.000%	Sept/Mar	2032	68,930,000	68,930,000
June 30, 2015	5.000%	Sept/Mar	2030	49,265,000	41,030,000
May 17, 2017	5.000%	Sept/Mar	2020	9,470,000	9,470,000
				<u>\$ 630,745,000</u>	<u>\$ 435,620,000</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

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
2018	\$ 26,780,000	\$ 19,563,530	\$ 46,343,530
2019	27,405,000	18,368,855	45,773,855
2020	29,415,000	17,024,155	46,439,155
2021	28,080,000	15,581,505	43,661,505
2022	30,140,000	14,203,105	44,343,105
2022-2027	184,485,000	47,266,875	231,751,875
2028-2032	109,315,000	9,308,158	118,623,158
	<u>\$ 435,620,000</u>	<u>\$ 141,316,183</u>	<u>\$ 576,936,183</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, 2017, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2017, the remaining debt margin available to the School District was \$10,492,485.

Details for each debt issue are as follows:

On November 9, 2006, the District issued Taxable Series 2006 B, \$73,000,000, general obligation bonds referendum debt with an interest rate of 4.25%. The net proceeds were \$71,037,172 after a bid premium of \$1,962,828. Principal payments are payable annually beginning on March 1, 2011, through March 1, 2017, ranging from \$800,000 to \$10,150,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2007, through March 1, 2017. The proceeds will be used for purposes of funding capital projects approved in the Referendum, paying costs of the issuance of the bonds, and such other lawful purposes as may be determined by the District. This bond has been retired as of June 30, 2017.

On October 11, 2007, the District issued Taxable Series 2007A, \$73,000,000, general obligation bonds referendum debt with an interest rate of 4.75%. The net proceeds were \$73,880,405 after a bid premium of \$1,131,049 less issuance costs of \$250,644. Principal payments are payable annually beginning on March 1, 2012, through March 1, 2018, ranging from \$100,000 to \$6,445,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2008, through March 1, 2018. The proceeds will be used for purposes of funding capital projects approved in the Referendum, paying costs of issuance of the bonds, and such other lawful purposes as may be determined by the District.

On May 1, 2009, the District issued Series 2009A, \$14,310,000, general obligation current refunding bonds with interest rates ranging from 2.50% to 5.00%. The net proceeds were \$15,350,461 after a bid premium of \$1,287,142 less issuance costs of \$246,681. Principal payments are payable annually beginning March 1, 2014, through March 1, 2022, ranging from \$50,000 to \$2,680,000. Interest payments are payable annually on March 1 beginning March 1, 2010, through March 1, 2022. The proceeds were used to provide funds for refunding the 2022 maturity of the District's outstanding original principal amount \$60,000,000 Series 1996 bonds, paying legal fees and costs of issuance of the bonds, and such other lawful corporate and public purposes as may be determined by the District.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

On May 1, 2010, the District issued Series 2010, \$56,250,000, general obligation refunding bonds with interest rates ranging from 2.00% to 5.00%. The net proceeds were \$61,426,144 after a bid premium of \$5,801,554 less issuance costs of \$625,410. Principal payments are payable annually beginning March 1, 2013, through March 1, 2026, ranging from \$100,000 to \$8,070,000. Interest payments are payable annually on March 1 beginning March 1, 2010, through March 1, 2026. The proceeds were used to provide funds for the advance refunding of the 2013 through 2026 maturities of the District's original principal amount \$64,235,000 Series 2001A Bonds, paying legal fees and costs of issuance of the bonds, and such other lawful corporate and public purposes as may be determined by the District.

On September 28, 2011, the District issued Series 2011A, \$196,625,000, general obligation refunding bonds with interest rates ranging from 4.00% to 5.00%. The net proceeds were \$223,771,388 after a bid premium of \$27,848,972 less issuance costs of \$702,584. The proceeds were used to provide funds for refunding the 2029 maturity of the District's outstanding original principal amount \$206,420,000 Series 2003 bonds, paying legal fees and costs of issuance of the bonds, and such other lawful corporate and public purposes as may be determined by the District.

The reacquisition price exceeds the net carrying amount of the old debt by \$16,418,959; this amount is being amortized over the life of the new debt using the effective interest method. The District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$15,417,010 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$13,938,063. Bonds are due in annual installments beginning March 1, 2014, through March 1, 2029, ranging from \$4,000,000 to \$24,485,000. Interest payments are payable annually on March 1 and beginning March 1, 2012, through March 1, 2029. The deferred loss on refunding at June 30, 2017, was \$16,418,959.

On December 4, 2014, the 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 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 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 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, 2017, was \$1,042,942.

On December 4, 2014, the 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 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 District.

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 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, 2017, was \$4,587,425.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

On December 4, 2014, the 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 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 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 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, 2017 was \$7,329,755.

On June 30, 2015, the 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 District.

On May 17, 2017, the District issued Series 2017B, \$9,470,000, general obligation bonds with interest rates of 2%. The net proceeds were \$10,129,002 after a bid premium of \$659,002 less issuance costs of \$129,002. Principal payments are payable annually beginning March 1, 2018, through March 1, 2020, ranging from \$3,080,000 to \$3,275,000. Interest payments are payable semi-annually on March 1 and September 1 beginning September 1, 2017, through September 1, 2020. The proceeds of the 2017B Bonds will be used to provide funds for: defraying the costs of athletic equipment, athletic facilities, and any other athletic capital expenditures, paying costs of issuance of the 2017B Bonds; and such other lawful corporate and public purposes as the School Board of Commissioners shall determine.

The annual requirements to maturity for notes payable as of June 30, 2017, are as follows:

June 30,	Principal	Interest	Total
2018	\$ 147,180	\$ 16,249	\$ 163,429
2019	150,124	13,305	163,429
2020	153,126	10,303	163,429
2021	156,189	7,240	163,429
2022-2026	177,373	11,866	189,239
2027	28,462	570	29,032
	<u>\$ 812,454</u>	<u>\$ 59,533</u>	<u>\$ 871,987</u>

Details for notes payable are as follows:

The 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 District schools. The notes bear interest of 2% and are payable in annual payments of \$ 134,399, including principal and interest, through January 2021. As of June 30, 2017, the District has drawn down the maximum allowed funds.

The 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 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 \$ 29,031 beginning September 1, 2017.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

III. Detailed Notes On All Funds (Continued)

Note 8. Operating Leases

The School District has entered into various operating leases for office equipment and software. These leases expire at various dates through April 2021.

Future minimum lease commitments under non-cancellable operating leases at June 2017 are as follows:

2018	\$	885,823
2019		361,856
2020		361,856
2021		361,856
Thereafter		7,159
	\$	<u>1,978,550</u>

Note 9. 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, 2017, there were no amounts outstanding for arbitrage rebates.

IV. Other Information

Note 10. Retirement Plan

South Carolina Retirement System

Pension Plan Description

Substantially all School District employees are members of the South Carolina Retirement System ("SCRS"). The SCRS is a cost-sharing multi-employer defined benefit pension plan administered by the Retirement Division of the South Carolina Benefit Authority ("PEBA"), a public employee retirement system. The system offers retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plan's provisions are established under Title 9 of the SC Code of Laws. Only the South Carolina State Budget and Control Board has the authority to establish and amend benefits. The Comprehensive Annual Financial Report containing financial statements and required supplementary information for the System is issued and publicly available and can be obtained at www.peba.sc.gov or by writing to the South Carolina Public Employee Benefit Authority, P.O. Box 11960, Columbia, SC 29211-1960.

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 8.66% of their salary through June 30, 2017. The School District was required to contribute 11.41% for the year ended June 30, 2017, and 10.91% for the year ended June 30, 2016, 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. Contributions to SCRS from the District were \$20,717,089 for the year ended June 30, 2017. Contributions to SCRS from the District were \$20,572,343 based on the June 30, 2016, measurement date.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

South Carolina Retirement System (Continued)

Pension Plan Funding Policy (Continued)

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.

Employees eligible for service retirement may participate in the Teacher and Employee Retention Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits. Effective July 1, 2006, TERI participants who entered the program after July 1, 2005, are required to pay the same pre-tax contribution to SCRS during the TERI period, but do not earn service credit. The TERI program will end effective June 30, 2018.

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, 8.66% of their annual covered salary in fiscal year 2017. The School District is required to contribute at an actuarially determined rate. The current rate is 11.41% annual covered earnings, of which 5.33% of the employer required contribution is remitted to the employees authorized investment providers ("AIP") and the balance is remitted to the SCRS.

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 effective 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 allowances and other benefits for police officers and firemen of the state and its political subdivisions.

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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

South Carolina Police Officers Retirement Program (Continued)

Pension Plan Description (Continued)

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. District employees are required to contribute 8.66% of their annual covered earnings. The District's contractually required contribution rate for the year ended June 30, 2017, was 13.84% 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. Contributions to PORS from the District were \$42,360 for the year ended June 30, 2017. Contributions to PORS from the District were \$40,460 based on the June 30, 2016, measurement date.

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

The 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, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

At June 30, 2017, the District's net pension liability and the District's proportionate share based on June 30, 2016 measurement for each plan follows:

	SCRS	PORS	Total
Net Pension Liability	\$ 413,173,023	\$ 613,396	\$ 413,786,419
District's proportionate share	1.934344%	0.62418%	

At June 30, 2016, the District's net pension liability and the District's proportionate share based on June 30, 2015, measurement for each plan follows:

	SCRS	PORS	Total
Net Pension Liability	\$ 367,319,285	\$ 423,672	\$ 367,742,957
District's proportionate share	1.936778%	0.019440%	

At June 30, 2017 the district proportionate share for SCRS decreased by 0.002434% and the district proportionate share for PORS increased by 0.00474% from June 30, 2016.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

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

For the year ended June 30, 2017, the District recognized pension expense as follows:

	SCRS	PORS	Total
Pension Expense	\$ 14,113,238	\$ (54,156)	\$ 14,059,082

At June 30, 2017, the 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	\$ 4,283,024	\$ 448,707	\$ 9,102	\$ -
Net difference between projected and actual earnings on pension plan investments	34,761,127	-	69,554	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,429,721	103,250	-
District contributions subsequent to the measurement date	21,917,197	-	42,355	-
Total	\$ 60,961,348	\$ 1,878,428	\$ 224,261	\$ -

District contributions subsequent to the measurement date of \$21,917,197 for SCRS and \$42,355 for PORS are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. 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 ended June 30:		
2017	\$ 8,972,230	\$ 47,962
2018	6,733,467	47,500
2019	13,657,008	56,290
2020	7,803,018	30,154
Thereafter	-	-
	\$ 37,165,723	\$ 181,906

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

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

Actuarial assumptions: The total pension liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	3.5% to 12.5% (varies by service)
Investment rate of return	7.50 percent, including inflation
Benefit adjustments	lesser of 1% or \$500 annually

Mortality rates were based on the RP-2000 Mortality Table for Males and Females and is dependent upon the member's job category and gender. This assumption includes base rates which are automatically adjusted for future improvement in mortality using published Scale AA projected from the year 2000.

The actuarial assumptions used in the July 1, 2014, valuation were based on the results of an actuarial experience study performed on data through June 30, 2010.

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, 2017, for SCRS and PORS are presented below:

	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Position Liability(Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
SCRS	\$ 87,734,521,868	\$ 46,417,219,541	\$ 41,311,499,295	52.91%
PORS	155,054,503	93,722,544	61,331,959	60.44%

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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Net Pension Liability (Continued)

The long-term expected rate of return on pension plan investments was determined using the 30-year capital market outlook at the end of the fourth quarter 2013. The actuarial long-term expected rates of return represent assumptions developed using an arithmetic building block approach. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and by adding expected inflation and is summarized in the following table:

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Global Equity	43.0%		
Global Public Equity	34.0%	6.52%	2.22%
Private Equity	9.0%	9.30%	0.84%
Real Assets	8.0%		
Real Estate	5.0%	4.32%	0.22%
Commodities	3.0%	4.53%	0.13%
Opportunistic	20.0%		
GTAA/Risk Parity	10.0%	3.90%	0.39%
HF (Low Beta)	10.0%	3.87%	0.39%
Diversified Credit	17.0%		
Mixed Credit	5.0%	3.52%	0.17%
Emerging Markets Debt	5.0%	4.91%	0.25%
Private Debt	7.0%	4.47%	0.31%
Conservative Fixed Income	12.0%		
Core Fixed Income	10.0%	1.72%	0.17%
Cash and Short Duration (Net)	2.0%	0.71%	0.01%
Total Expected Real Return	100.00%		5.10%
Inflation for Actuarial Purposes			2.75%
Total Expected Nominal Return			7.85%

Discount rate: The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made based on the actuarially determined rates based on provisions in the South Carolina State Code of Laws. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all 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 total pension liability.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Net Pension Liability (Continued)

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate: The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.50 %, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 %) or 1-percentage-point higher (8.50 %) than the current rate:

		1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
SCRS	District's proportionate share of the net pension liability	\$ 515,422,033	\$ 413,173,023	\$ 328,054,575
PORS	District's proportionate share of the net pension liability	\$ 803,908	\$ 613,396	\$ 442,185

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 CAFR.

Payables to the pension plan

As of June 30, 2017, the District owed SCRS \$ 4,034,802 for required contributions for the SCRS and ORP plan.

Note 11. Post-Employment Benefits Other Than Pensions

Plan Description - In accordance with the South Carolina Code of Laws and the annual Appropriations Act, the State provides post-employment health and dental and long-term disability benefits to retired State and school district employees and their covered dependents. The School District contributes to the Retiree Medical Plan (RMP) and the Long-term Disability Plan (LTDP), cost-sharing multiple-employer defined benefit postemployment healthcare and long-term disability plans administered by the Employee Insurance Program (EIP), a part of the State Budget and Control Board (SBCB). 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 May 2, 2008, and after, retirees are eligible for benefits if they have established twenty-five years of service for 100% employer funding and fifteen through twenty-four years of service for 50% employer funding. Benefits become effective when the former employee retires under a State retirement system. Basic long-term disability benefits (BLTD) are provided to active state, public school district and participating local government employees approved for disability.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 11. Post-Employment Benefits Other Than Pensions (Continued)

Funding Policies - Section 1-11-710 and 1-11-720 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment healthcare and long-term disability benefits be funded through annual appropriations by the General Assembly for active employees to the EIP and participating retirees to the SBCB except the portion funded through the pension surcharge and provided from other applicable sources of the EIP for its active employees who are not funded by state general fund appropriations. Employers participating in the RMP are mandated by State statute to contribute at a rate assessed each year by the Office of the State Budget. The current rate is 5.33% of annual covered payroll. The EIP sets the employer contribution rate based on a pay-as-you-go basis. The School District paid 100% of the required contributions totaling \$10,544,918 and \$10,275,956 applicable to the surcharge included with the employer contribution for retirement benefits for the fiscal years ended June 30, 2017 and 2016, respectively. BLTD benefits are funded through a per person premium charged to State agencies, public school districts, and other participating local governments. The monthly premium per active employee paid to EIP was \$3.22 for the fiscal years ended June 30, 2017 and 2016.

Effective May 1, 2008, the State established two trust funds through Act 195 for the purpose of funding and accounting for the employer costs of retiree health and dental insurance benefits and long-term disability insurance benefits. The South Carolina Retiree Health Insurance Trust Fund is primarily funded through the payroll surcharge. Other sources of funding include additional State appropriated dollars, accumulated EIP reserves, and income generated from investments. The Long-Term Disability Insurance Trust Fund is primarily funded through investment income and employer contributions.

One may obtain complete financial statements for the benefit plans and the trust funds from PEBA Retirement Benefits and Insurance Benefits, 202 Arbor Lake Drive, Suite 360, Columbia, SC 29223.

Note 12. 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 \$127,981 and \$668,903, respectively, for the year ended June 30, 2017.

Note 13. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School District carries commercial insurance. During the year ended June 30, 2017, 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, 2017, were \$98,490 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 13. Risk Management (Continued)

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 14. 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 School Board. The School 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.

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.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2017

IV. Other Information (Continued)

Note 14. Fund Balances And Net Position (Continued)

Fund balances for all governmental funds as of June 30, 2017, were distributed as follows:

	General Fund	Special Revenue Funds	Education Improvement Act	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:						
Prepaid items	\$ 293,092	\$ 47,977	\$ 35,406	\$ -	\$ -	\$ 341,069
Stocks	204,732	-	-	-	-	204,732
	<u>497,824</u>	<u>47,977</u>	<u>35,406</u>	<u>-</u>	<u>-</u>	<u>545,801</u>
Restricted for:						
Debt service	-	-	-	15,424,213	-	15,424,213
Capital projects	-	-	-	-	73,415,704	73,415,704
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,424,213</u>	<u>73,415,704</u>	<u>88,839,917</u>
Committed for:						
7.50% fund balance reserve	21,991,183	-	-	-	-	21,991,183
Amount for FY 2018 Revenue approved for budget	1,543,857	-	-	-	-	1,543,857
	<u>23,535,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,535,040</u>
Assigned to:						
Encumbrances (commitments for purchase orders and contracts)	2,164,954	-	-	-	-	2,164,954
Unassigned	<u>440,397</u>	<u>(47,977)</u>	<u>(35,406)</u>	<u>-</u>	<u>-</u>	<u>392,420</u>
	<u>\$ 26,638,215</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,424,213</u>	<u>\$ 73,415,704</u>	<u>\$ 115,478,132</u>

Note 15. 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.

Note 16. Commitments

Construction Commitments - The School District has several ongoing construction projects as of June 30, 2017. 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, 2017, of \$24,921,263.

Note 17. Tax Abatements

For the year ended June 30, 2017, District property tax revenues were reduced by \$13,087,616 under agreements entered into by Richland County. Under the agreements, taxes on both real and personal property are reduced based on investments companies made within the County.

Note 18. Subsequent Events

The School District has evaluated subsequent events through November 27, 2017, the date on which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

		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	\$ 176,882,694	\$ 176,882,694	\$ 172,572,166	\$ (4,310,528)
1240	Penalties and interest on taxes	-	-	1,193,626	1,193,626
1280	Revenue in lieu of taxes	8,645,728	8,645,728	9,467,948	822,220
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	104,174	104,174
1320	Tuition from other LEAs for regular day school	20,000	20,000	398,619	378,619
1350	Tuition from patrons for summer school	20,000	20,000	515	(19,485)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	10,000	10,000	72,743	62,743
1500	Earnings on investments				
1510	Interest on investments	10,000	10,000	274,529	264,529
1530	Gain or loss on sale of investments	-	-	4,884	4,884
1900	Other revenue from local sources				
1910	Rentals	10,000	10,000	20,635	10,635
1950	Refund of prior year's expenditures				
1954	Prior year revenue	-	-	1,733	1,733
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	36,683	36,683
1994	Receipt of legal settlements	-	-	1,853	1,853
1999	Revenue from other local sources	-	-	72,352	72,352
	Total local sources	185,598,422	185,598,422	184,222,460	(1,375,962)
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,973	5,973
3132	Home Instruction			1,175	1,175
3160	School bus driver salary	1,161,955	1,161,955	1,726,585	564,630
3161	EAA bus driver salary and fringe	-	-	6,376	6,376
3162	Transportation workers' compensation	107,244	107,244	99,853	(7,391)
3180	Fringe benefits employer contributions	21,773,424	21,773,424	19,826,667	(1,946,757)
3181	Retiree insurance	6,808,885	6,808,885	7,351,355	542,470
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	775	775
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,657,759	2,657,759	2,598,417	(59,342)
3312	Primary	8,484,581	8,484,581	7,978,413	(506,168)
3313	Elementary	11,475,228	11,475,228	11,608,760	133,532
3314	High school	3,618,530	3,618,530	3,374,216	(244,314)
3315	Trainable mentally handicapped	305,902	305,902	369,552	63,650
3316	Speech handicapped (part-time)	3,058,189	3,058,189	2,925,849	(132,340)
3317	Homebound	32,944	32,944	19,719	(13,225)
3320	Part-time programs				
3321	Emotionally handicapped	415,263	415,263	307,698	(107,565)
3322	Educable mentally handicapped	269,901	269,901	211,596	(58,305)
3323	Learning disabilities	4,553,308	4,553,308	4,405,648	(147,660)
3324	Hearing handicapped	198,213	198,213	192,781	(5,432)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues, Continued				
3000 Revenue from state sources, continued				
3300 Education Finance Act (EFA), continued				
3320 Part-time programs, continued				
3325 Visually handicapped	\$ 65,793	\$ 65,793	\$ 63,024	\$ (2,769)
3326 Orthopedically handicapped	105,152	105,152	105,891	739
3327 Vocational	6,139,629	6,139,629	5,899,352	(240,277)
3330 Miscellaneous EFA programs				
3331 Autism	1,271,228	1,271,228	1,316,839	45,611
3332 High achieving students	1,004,385	1,004,385	982,921	(21,464)
3334 Limited English proficiency	324,707	324,707	263,240	(61,467)
3351 Academic assistance	906,027	906,027	1,924,814	1,018,787
3352 Pupils in poverty	5,984,068	5,984,068	5,808,207	(175,861)
3353 Dual Enrollment	-	-	32,065	32,065
3399 Other EFA programs	-	-	-	-
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	4,741,651	4,741,651	4,701,651	(40,000)
3830 Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900 Other state revenue				
3992 State forest commission revenue	-	-	7,652	7,652
3999 Other State	-	-	350	350
Total state sources	100,835,246	100,835,246	99,488,695	(1,346,551)
4000 Revenue from federal sources				
4100 Federally impacted areas	10,000	10,000	-	(10,000)
4990 Other federal revenue				
4999 Revenue from other federal sources	-	-	-	-
Total federal sources	10,000	10,000	-	(10,000)
Total revenue all sources	286,443,668	286,443,668	283,711,155	(2,732,513)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures					
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	\$ 10,272,363	\$ 7,761,693	\$ 7,734,467	\$ 27,226
140	Terminal leave	-	-	20,295	(20,295)
200	Employee benefits	-	2,931,151	2,931,772	(621)
300	Purchased services	128,090	93,008	86,041	6,967
400	Supplies and materials	296,982	355,140	354,140	1,000
500	Capital outlay	119,778	88,913	77,793	11,120
		10,817,213	11,229,905	11,204,508	25,397
112	Primary programs				
100	Salaries	20,645,224	19,737,208	19,705,929	31,279
140	Terminal leave	-	-	15,570	(15,570)
200	Employee benefits	-	7,150,185	7,143,159	7,026
300	Purchased services	351,643	509,155	447,682	61,473
400	Supplies and materials	1,156,112	958,477	944,023	14,454
500	Capital outlay	34,559	35,383	23,212	12,171
		22,187,538	28,390,408	28,279,575	110,833
113	Elementary programs				
100	Salaries	31,916,798	29,035,183	29,010,292	24,891
140	Terminal leave	-	-	18,650	(18,650)
200	Employee benefits	-	9,838,271	9,825,591	12,680
300	Purchased services	820,399	1,113,318	1,113,317	1
400	Supplies and materials	1,300,779	1,260,466	1,260,065	401
500	Capital outlay	296,203	220,881	220,830	51
600	Other objects	11,600	14,082	14,082	-
		34,345,779	41,482,201	41,462,827	19,374
114	High school programs				
100	Salaries	17,707,351	19,024,347	18,865,372	158,975
140	Terminal leave	-	-	16,235	(16,235)
200	Employee benefits	13,092	6,631,591	6,629,556	2,035
300	Purchased services	1,281,280	1,226,193	1,225,861	332
400	Supplies and materials	1,489,868	1,330,392	1,321,344	9,048
500	Capital outlay	393,480	368,133	271,617	96,516
600	Other objects	54,000	108,378	107,932	446
		20,939,071	28,689,034	28,437,917	251,117
115	Career and technology education (vocational) programs				
100	Salaries	5,218,372	4,738,155	4,650,048	88,107
140	Terminal leave	-	-	-	-
200	Employee benefits	-	1,607,954	1,607,833	121
300	Purchased services	79,588	166,883	141,667	25,216
370	Tuition (purchased services)	19,000	27,664	25,873	1,791
400	Supplies and materials	679,301	367,226	405,239	(38,013)
500	Capital outlay	86,141	146,067	30,158	115,909
600	Other objects	-	13,619	13,619	-
		6,082,402	7,067,568	6,874,437	193,131
117	Driver education program				
100	Salaries	248,176	307,657	307,611	46
200	Employee benefits	-	99,966	98,507	1,459
300	Purchased services	-	2,277	2,278	(1)
400	Supplies and materials	-	2,024	2,024	-
		248,176	411,924	410,420	1,504
	Total general instruction	94,620,179	117,271,040	116,669,684	601,356

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
120 Exceptional programs				
121 Educable mentally handicapped				
100 Salaries	\$ 2,689,709	\$ 2,549,386	\$ 2,565,782	\$ (16,396)
140 Terminal leave	-	-	-	-
200 Employee benefits	-	848,780	927,689	(78,909)
300 Purchased services	4,268	3,917	62,802	(58,885)
400 Supplies and materials	5,366	5,366	769	4,597
	<u>2,699,343</u>	<u>3,407,449</u>	<u>3,557,042</u>	<u>(149,593)</u>
122 Trainable mentally handicapped				
100 Salaries	2,175,983	1,975,231	2,128,876	(153,645)
140 Terminal leave	-	-	473	(473)
200 Employee benefits	-	703,226	804,916	(101,690)
300 Purchased services	3,240	3,240	4,574	(1,334)
400 Supplies and materials	1,370	1,370	6,338	(4,968)
	<u>2,180,593</u>	<u>2,683,067</u>	<u>2,945,177</u>	<u>(262,110)</u>
123 Orthopedically handicapped				
100 Salaries	490,743	296,062	312,628	(16,566)
200 Employee benefits	-	98,050	111,531	(13,481)
300 Purchased services	1,000	3,600	1,109	2,491
400 Supplies and materials	1,042	1,042	-	1,042
	<u>492,785</u>	<u>398,754</u>	<u>425,268</u>	<u>(26,514)</u>
124 Visually handicapped				
100 Salaries	153,007	200,238	196,768	3,470
200 Employee benefits	-	65,487	70,662	(5,175)
300 Purchased services	2,050	3,151	662	2,489
400 Supplies and materials	700	701	847	(146)
600 Other Objects	-	-	3,790	(3,790)
	<u>155,757</u>	<u>269,577</u>	<u>272,729</u>	<u>638</u>
125 Hearing handicapped				
100 Salaries	1,002,527	789,577	789,755	(178)
140 Terminal Leave	-	-	765	-
200 Employee benefits	-	260,866	295,224	(34,358)
300 Purchased services	1,250	3,140	39,069	(35,929)
400 Supplies and materials	1,602	1,602	-	1,602
	<u>1,005,379</u>	<u>1,055,185</u>	<u>1,124,813</u>	<u>(68,863)</u>
126 Speech handicapped				
100 Salaries	2,396,944	2,128,594	2,107,987	20,607
140 Terminal Leave	-	-	2,678	(2,678)
200 Employee benefits	-	696,592	728,575	(31,983)
300 Purchased services	9,400	10,335	100,953	(90,618)
400 Supplies and materials	4,000	4,000	62	3,938
	<u>2,410,344</u>	<u>2,839,521</u>	<u>2,940,255</u>	<u>(100,734)</u>
127 Learning disabilities				
100 Salaries	6,052,114	5,776,394	5,965,511	(189,117)
140 Terminal leave	-	-	-	-
200 Employee benefits	-	1,924,316	2,181,420	(257,104)
300 Purchased services	4,945	4,945	34,363	(29,418)
400 Supplies and materials	4,833	4,833	-	4,833
500 Capital outlay	-	-	7,930	(7,930)
	<u>6,061,892</u>	<u>7,710,488</u>	<u>8,189,224</u>	<u>(478,736)</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
120 Exceptional programs, continued				
128 Emotionally handicapped				
100 Salaries	\$ 5,428,095	\$ 2,346,285	\$ 2,423,641	\$ (77,356)
140 Terminal leave	-	-	-	-
200 Employee benefits	-	777,597	904,326	(126,729)
300 Purchased services	37,256	37,256	72,728	(35,472)
400 Supplies and materials	5,622	5,622	721	4,901
	5,470,973	3,166,760	3,401,416	(234,656)
Total exceptional programs	20,477,066	21,530,801	22,855,924	(1,320,568)
130 Preschool programs				
132 Preschool handicapped speech (5-year-olds)				
100 Salaries	-	-	-	-
300 Purchased services	-	993	2,745	(1,752)
400 Supplies and materials	-	-	-	-
	-	993	2,745	(1,752)
135 Preschool handicapped speech (3-and 4-yr.-olds)				
100 Salaries	57,338	-	-	-
200 Employee benefits	-	-	-	-
	57,338	-	-	-
137 Preschool handicapped - self contained (3 & 4 yr. olds)				
100 Salaries	744,589	987,074	1,003,585	(16,511)
140 Terminal leave	-	-	518	(518)
200 Employee benefits	-	328,672	373,580	(44,908)
300 Purchased services	-	-	2,481	(2,481)
	744,589	1,315,746	1,380,164	(64,418)
139 Early childhood programs				
100 Salaries	1,713,620	1,695,283	1,817,988	(122,705)
140 Terminal leave	-	-	7,695	(7,695)
200 Employee benefits	-	544,504	615,633	(71,129)
300 Purchased services	27,000	27,000	16,862	10,138
400 Supplies and materials	67,500	71,245	47,127	24,118
500 Capital outlay	102,500	102,537	52,472	50,065
	1,910,620	2,440,569	2,557,777	(117,208)
Total preschool programs	2,712,547	3,757,308	3,940,686	(183,378)
140 Special programs				
141 Gifted and talented academic				
100 Salaries	4,102,113	6,459,434	6,458,719	715
140 Terminal leave	-	-	-	-
200 Employee benefits	6,177	2,285,662	2,285,601	61
300 Purchased services	144,467	169,990	169,990	-
400 Supplies and materials	504,721	439,692	439,419	273
500 Capital outlay	3,800	6,393	6,393	-
600 Other objects	-	100	100	-
	4,761,278	9,361,271	9,360,222	1,049
142 Disadvantaged				
100 Salaries	-	4,050	4,050	-
200 Employee benefits	-	465	374	91
300 Purchased services	-	17,365	17,365	-
400 Supplies and materials	-	4,942	4,942	-
500 Capital outlay	-	7	7	-
	-	26,829	26,738	91
143 Advanced placement				
100 Salaries	3,128,145	1,033,906	1,033,706	200
200 Employee benefits	-	359,478	359,429	49
300 Purchased services	-	11,950	11,950	-
	3,128,145	1,405,334	1,405,085	249

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
140 Special programs, continued				
145 Homebound				
100 Salaries	\$ 498,940	\$ 477,519	\$ 222,102	\$ 255,417
200 Employee benefits	-	68,445	57,349	11,096
300 Purchased services	31,500	33,487	33,487	-
400 Supplies and materials	-	7,396	7,396	-
500 Capital outlay	-	1,981	1,981	-
	530,440	588,828	322,315	266,513
147 Full day 4k				
100 Salaries	-	60,238	60,238	-
200 Employee benefits	-	20,157	15,318	4,839
	-	80,395	75,556	4,839
148 Gifted and talented artistic				
100 Salaries	179,647	113,409	113,409	-
200 Employee benefits	-	35,994	35,994	-
300 Purchased services	27,200	24,429	10,590	13,839
400 Supplies and materials	11,000	9,000	1,137	7,863
500 Capital outlay	5,800	5,800	-	5,800
	223,647	188,632	161,130	27,502
149 Other special programs				
200 Employee benefits	-	-	(5,639)	5,639
300 Purchased services	36,000	-	-	-
400 Supplies and materials	10,000	2,193	1,113	1,080
500 Capital outlay	-	9,601	9,601	-
	46,000	11,794	5,075	6,719
Total special programs	8,689,510	11,663,083	11,356,121	306,962
160 Other exceptional programs				
161 Autism				
100 Salaries	762,284	766,164	766,164	-
200 Employee benefits	-	303,192	303,192	-
300 Purchased services	-	-	24,463	(24,463)
	762,284	1,069,356	1,093,819	(24,463)
162 Limited English proficiency				
100 Salaries	1,905,776	1,488,989	1,488,988	1
140 Terminal leave	-	566,092	-	566,092
200 Employee benefits	-	-	566,092	(566,092)
400 Supplies and materials	-	738	36	702
	1,905,776	2,055,819	2,055,116	703
Total other exceptional programs	2,668,060	3,125,175	3,148,935	(23,760)
170 Summer school programs				
171 Primary summer school				
100 Salaries	-	54,198	22,880	31,318
200 Employee benefits	-	8,180	6,454	1,726
300 Purchased services	-	91,602	91,602	-
400 Supplies and materials	855,080	1,200	-	1,200
500 Capital Outlay	-	30	-	30
	855,080	155,210	120,936	34,274
172 Elementary summer school				
100 Salaries	-	77,200	16,222	60,978
200 Employee Benefits	-	5,055	3,732	1,323
300 Purchased services	-	20,001	18,596	1,405
400 Supplies and materials	794,920	800	-	800
600 Other objects	-	20	-	20
	794,920	103,076	38,550	2,225

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
170 Summer school programs, continued				
173 High school summer school				
100 Salaries	\$ -	\$ 146,853	\$ 83,429	\$ 63,424
200 Employee benefits	-	28,273	16,032	12,241
300 Purchased services	200,000	51,887	162	51,725
400 Supplies and materials	-	1,210	1,210	-
600 Other objects	-	50	50	-
	200,000	228,273	100,883	127,390
175 Instructional programs beyond regular school day				
100 Salaries	-	1,616,225	1,510,511	105,714
200 Employee benefits	-	427,367	378,577	48,790
300 Purchased services	85,200	125,600	31,511	94,089
400 Supplies and materials	98,300	86,829	49,408	37,421
500 Capital Outlay	-	569	569	-
	183,500	2,256,590	1,970,576	286,014
Total summer school programs	2,033,500	2,743,149	2,230,945	449,903
180 Adult/continuing education programs				
181 Adult basic education programs				
400 Supplies and materials	-	99	99	-
	-	99	99	-
188 Parenting/family literacy				
100 Salaries	399,737	98,736	95,652	3,084
140 Terminal leave	-	-	3,083	(3,083)
200 Employee benefits	-	31,358	31,358	-
300 Purchased services	-	1,321	1,321	-
400 Supplies and materials	8,100	8,100	2,310	5,790
500 Capital outlay	-	118	118	-
	407,837	139,633	133,842	5,791
Total adult/continuing education programs	407,837	139,732	133,941	5,791
190 Instructional pupil activity				
100 Salaries	314,056	259,767	197,209	62,558
200 Employee benefits	-	68,083	68,083	-
300 Purchased services	-	1,628	1,628	-
	314,056	329,478	266,920	62,558
Total instruction	131,922,755	160,559,766	160,603,156	(101,136)
200 Support services				
210 Pupil services				
211 Attendance and social work services				
100 Salaries	1,972,763	2,018,971	2,001,202	17,769
140 Terminal leave	-	-	2,548	(2,548)
200 Employee benefits	-	676,219	676,219	-
300 Purchased services	666,283	956,693	946,982	9,711
400 Supplies and materials	29,427	30,751	22,476	8,275
500 Capital outlay	3,011	9,011	7,415	1,596
	2,671,484	3,691,645	3,656,842	34,803
212 Guidance services				
100 Salaries	2,462,164	3,098,270	3,098,270	-
140 Terminal leave	-	-	-	-
200 Employee benefits	-	1,121,765	1,121,765	-
300 Purchased services	201,512	69,963	56,186	13,777
400 Supplies and materials	79,262	22,592	22,592	-
500 Capital outlay	-	22,710	23,435	(725)
600 Other objects	400	449	448	1
	2,743,338	4,335,749	4,322,696	13,053

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
210	Pupil services, continued				
213	Health services				
100	Salaries	\$ 1,366,540	\$ 1,621,963	\$ 1,602,748	\$ 19,215
140	Terminal Leave	-	-	844	-
200	Employee benefits	-	565,382	565,382	-
300	Purchased services	25,404	27,289	19,537	7,752
400	Supplies and materials	62,394	71,269	65,440	5,829
500	Capital outlay	4,500	6,642	2,867	3,775
		<u>1,458,838</u>	<u>2,292,545</u>	<u>2,256,818</u>	<u>36,571</u>
214	Psychological services				
100	Salaries	1,099,616	1,044,404	1,044,404	-
200	Employee benefits	-	350,424	350,424	-
300	Purchased services	-	29,110	29,110	-
400	Supplies and materials	-	39,854	39,853	1
		<u>1,099,616</u>	<u>1,463,792</u>	<u>1,463,791</u>	<u>1</u>
215	Exceptional program services				
100	Salaries	111,544	73,825	73,824	1
200	Employee benefits	-	22,959	22,960	(1)
300	Purchased services	2,500	13,476	13,475	1
400	Supplies and Materials	-	512	512	-
		<u>114,044</u>	<u>110,772</u>	<u>110,771</u>	<u>1</u>
216	Vocational Placement Services				
100	Salaries	-	3,208	3,208	-
200	Employee benefits	-	1,604	1,604	-
		<u>-</u>	<u>4,812</u>	<u>4,812</u>	<u>-</u>
	Total pupil services	<u>8,087,320</u>	<u>11,899,315</u>	<u>11,815,730</u>	<u>84,429</u>
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	3,863,667	4,293,102	4,273,847	19,255
140	Terminal leave	-	-	16,850	(16,850)
200	Employee benefits	-	1,393,664	1,321,900	71,764
300	Purchased services	597,453	532,318	419,891	112,427
400	Supplies and materials	542,852	758,633	758,633	-
500	Capital outlay	217,865	354,551	248,441	106,110
600	Other objects	1,805	1,631	1,344	287
700	Payments to other governments	-	49,000	-	49,000
		<u>5,223,642</u>	<u>7,382,899</u>	<u>7,040,906</u>	<u>341,993</u>
222	Library and media services				
100	Salaries	3,460,848	1,938,799	1,798,519	140,280
140	Terminal leave	-	-	2,754	(2,754)
200	Employee benefits	-	685,304	685,304	-
300	Purchased services	255,465	179,344	165,286	14,058
400	Supplies and materials	867,073	746,945	746,945	-
500	Capital outlay	53,738	99,877	49,923	49,954
600	Other objects	500	500	-	500
		<u>4,637,624</u>	<u>3,650,769</u>	<u>3,448,731</u>	<u>202,038</u>
223	Supervision of special programs				
100	Salaries	587,499	602,493	591,458	11,035
140	Terminal leave	-	-	11,035	(11,035)
200	Employee benefits	-	186,984	186,983	1
300	Purchased services	89,184	248,985	248,985	-
400	Supplies and materials	90,179	235,557	235,557	-
500	Capital outlay	4,500	20,601	20,601	-
600	Other objects	995	1,186	1,187	(1)
		<u>772,357</u>	<u>1,295,806</u>	<u>1,295,806</u>	<u>-</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
200 Support services, continued				
220 Instructional staff services, continued				
224 Improvement of instruction inservice and staff training				
100 Salaries	\$ 1,625,997	\$ 4,382,297	\$ 4,382,297	\$ -
140 Terminal leave	-	-	-	-
200 Employee benefits	-	1,507,168	1,507,168	-
300 Purchased services	815,532	686,072	685,298	774
400 Supplies and materials	18,041	516,999	516,999	-
500 Capital outlay	-	19,024	19,024	-
600 Other objects	9,900	34,543	34,543	-
	<u>2,469,470</u>	<u>7,146,103</u>	<u>7,145,329</u>	<u>774</u>
Total instructional staff services	<u>13,103,093</u>	<u>19,475,577</u>	<u>18,930,772</u>	<u>544,805</u>
230 General administration services				
231 Board of Education				
100 Salaries	648,605	384,158	349,687	34,471
200 Employee benefits	61,859,367	319,323	319,323	-
300 Purchased services	376,361	543,892	443,925	99,967
318 Audit services	58,000	75,105	43,000	32,105
400 Supplies and materials	11,189	11,872	14,397	(2,525)
500 Capital outlay	1,023	1,023	-	1,023
600 Other objects	23,350	23,660	78,898	(55,238)
	<u>62,977,895</u>	<u>1,359,033</u>	<u>1,249,230</u>	<u>109,803</u>
232 Office of the Superintendent				
100 Salaries	959,887	943,489	933,965	9,524
140 Terminal leave	-	-	9,524	(9,524)
200 Employee benefits	-	274,948	274,948	-
300 Purchased services	157,613	1,352,913	1,352,913	-
400 Supplies and materials	683,720	173,311	173,310	1
500 Capital outlay	26,459	49,656	49,657	(1)
600 Other objects	479,800	43,625	42,945	680
	<u>2,307,479</u>	<u>2,837,942</u>	<u>2,837,262</u>	<u>680</u>
233 School administration				
100 Salaries	15,301,601	16,457,666	16,396,810	60,856
140 Terminal leave	-	-	62,712	(62,712)
200 Employee benefits	-	5,641,479	5,642,304	(825)
300 Purchased services	127,782	93,743	93,743	-
400 Supplies and materials	57,681	83,762	83,762	-
500 Capital outlay	84,059	95,121	94,218	903
600 Other objects	25,975	11,347	10,633	714
	<u>15,597,098</u>	<u>22,383,118</u>	<u>22,384,182</u>	<u>(1,064)</u>
Total general administration services	<u>80,882,472</u>	<u>26,580,093</u>	<u>26,470,674</u>	<u>109,419</u>
250 Finance and operations services				
251 Student transportation				
300 Purchased services	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
252 Fiscal services				
100 Salaries	2,152,367	2,053,333	1,912,875	140,458
140 Terminal leave	-	-	15,892	(15,892)
200 Employee benefits	-	631,212	634,060	(2,848)
300 Purchased services	164,761	315,830	238,890	76,940
400 Supplies and materials	242,874	261,947	76,346	185,601
500 Capital outlay	2,385	52,064	26,971	25,093
600 Other objects	4,168	4,204	3,431	773
	<u>2,566,555</u>	<u>3,318,590</u>	<u>2,908,465</u>	<u>410,125</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
200 Support services, continued				
250 Finance and operations services, continued				
253 Facilities acquisition & construction				
100 Salaries	\$ 400,410	\$ 456,210	\$ 387,948	\$ 68,262
200 Employee benefits	-	134,618	132,958	1,660
300 Purchased services	26,665	168,383	120,351	48,032
400 Supplies and materials	9,400	11,240	9,360	1,880
500 Capital outlay	-	133,440	100,050	33,390
590 Other capital outlay	235	235	-	235
	<u>436,710</u>	<u>904,126</u>	<u>750,667</u>	<u>153,459</u>
254 Operation and maintenance of plant				
100 Salaries	7,024,689	9,739,860	9,638,429	101,431
140 Terminal leave	-	-	57,818	(57,818)
200 Employee benefits	-	3,617,909	3,618,357	(448)
300 Purchased services	2,792,896	5,731,067	5,070,584	660,483
321 Public utilities	1,393,822	1,393,822	1,277,366	116,456
400 Supplies and materials	1,393,620	1,869,584	1,874,773	(5,189)
470 Energy	10,625,607	10,817,571	10,090,450	727,121
500 Capital outlay	307,500	685,746	520,198	165,548
600 Other objects	500	500	12,826	(12,326)
	<u>23,538,634</u>	<u>33,856,059</u>	<u>32,160,801</u>	<u>1,695,258</u>
255 Student transportation (state mandated)				
100 Salaries	6,055,871	7,859,743	7,814,946	44,797
140 Terminal leave	-	-	14,526	(14,526)
200 Employee benefits	-	3,210,518	3,210,518	-
300 Purchased services	1,593,088	1,007,410	679,102	328,308
400 Supplies and materials	224,498	562,143	350,036	212,107
500 Capital outlay	32,895	157,613	146,025	11,588
600 Other objects	-	9,674	-	9,674
	<u>7,906,352</u>	<u>12,807,101</u>	<u>12,215,153</u>	<u>591,948</u>
257 Internal services				
100 Salaries	638,507	708,838	690,994	17,844
140 Terminal leave	-	-	8,813	(8,813)
200 Employee benefits	-	255,684	255,684	-
300 Purchased services	148,400	266,129	266,130	(1)
400 Supplies and materials	30,495	54,474	54,474	-
500 Capital outlay	2,000	10,097	2,925	7,172
600 Other objects	1,500	1,790	1,790	-
	<u>820,902</u>	<u>1,297,012</u>	<u>1,280,810</u>	<u>16,202</u>
258 Security				
100 Salaries	1,480,605	1,334,817	1,238,526	96,291
140 Terminal leave	-	-	3,634	(3,634)
200 Employee benefits	-	522,220	522,220	-
300 Purchased services	3,621,731	4,830,370	4,243,072	587,298
400 Supplies and materials	17,920	18,027	13,747	4,280
500 Capital outlay	3,000	3,000	306	2,694
	<u>5,123,256</u>	<u>6,708,434</u>	<u>6,021,505</u>	<u>686,929</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
200 Support services, continued				
250 Finance and operations services, continued				
259 Internal auditing services				
100 Salaries	\$ 83,766	\$ 88,098	\$ 88,098	\$ -
200 Employee benefits	-	23,500	23,416	84
300 Purchased services	2,200	3,622	3,622	-
400 Supplies and materials	825	645	639	6
500 Capital outlay	1,000	12,226	12,226	-
600 Other objects	200	-	-	-
	87,991	128,091	128,001	90
Total finance and operations services	40,480,400	59,019,413	55,465,402	3,554,011
260 Central support services				
261 Head of component unit				
100 Salaries	-	129,610	129,610	-
200 Employee benefits	-	36,794	36,720	74
300 Purchased services	-	16,150	16,150	-
400 Supplies and materials	-	227	227	-
500 Capital outlay	-	-	-	-
	-	182,781	182,707	74
262 Planning				
100 Salaries	962,030	947,009	941,706	5,303
140 Terminal leave	-	-	-	-
200 Employee benefits	-	309,967	289,924	20,043
300 Purchased services	111,565	165,825	115,083	50,742
400 Supplies and materials	100,919	598,905	557,134	41,771
500 Capital outlay	-	7,714	7,714	-
600 Other objects	50,000	50,000	139	49,861
	1,224,514	2,079,420	1,911,700	167,720
263 Information services				
100 Salaries	426,984	468,690	415,742	52,948
200 Employee benefits	-	141,715	141,715	-
300 Purchased services	364,797	380,967	307,357	73,610
400 Supplies and materials	108,664	117,443	117,443	-
500 Capital outlay	13,609	16,671	15,010	1,661
600 Other objects	600	1,540	1,540	-
	914,654	1,127,026	998,807	128,219
264 Staff services				
100 Salaries	1,173,882	1,079,178	1,075,036	4,142
140 Terminal leave	-	-	3,900	(3,900)
200 Employee benefits	40,000	1,170,740	1,170,564	176
300 Purchased services	353,622	961,476	961,476	-
400 Supplies and materials	45,977	80,664	80,663	1
500 Capital outlay	25,834	18,239	16,174	2,065
600 Other objects	7,306	6,253	437	5,816
	1,646,621	3,316,550	3,308,250	8,300
266 Technology and data processing services				
100 Salaries	4,023,788	2,857,538	2,694,982	162,556
140 Terminal leave	-	-	5,930	(5,930)
200 Employee benefits	-	949,534	949,534	-
300 Purchased services	710,388	734,743	521,819	212,924
400 Supplies and materials	1,196,456	1,293,698	1,281,578	12,120
500 Capital outlay	162,815	214,547	178,312	36,235
600 Other objects	2,500	3,126	3,116	10
	6,095,947	6,053,186	5,635,271	417,915
Total central support services	9,881,736	12,758,963	12,036,735	722,228

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
200 Support services, continued				
270 Support services - pupil activity				
271 Pupil service activities				
100 Salaries	\$ 2,931,633	\$ 2,562,698	\$ 2,562,698	\$ -
140 Terminal leave	-	-	-	-
200 Employee benefits	-	715,205	715,180	25
300 Purchased services	317,949	546,659	546,659	-
400 Supplies and materials	60,000	81,300	81,206	94
500 Capital outlay	11,661	199,636	199,636	-
600 Other objects	-	-	767	(767)
660 Supporting services pupil activity	485,941	688,488	687,722	766
	3,807,184	4,793,986	4,793,868	118
Total support services	156,242,205	134,527,347	129,513,181	5,015,010
300 Community services				
330 Civic services				
100 Salaries	180,273	222,801	222,801	-
200 Employee benefits	-	74,395	63,175	11,220
300 Purchased services	44,300	11,623	11,169	454
400 Supplies and materials	15,900	18,233	18,233	-
500 Capital outlay	51,229	39,654	17,386	22,268
	291,702	366,706	332,764	33,942
390 Other community services				
100 Salaries	-	4,891	4,891	-
200 Employee benefits	-	1,630	1,630	-
300 Purchased services	23,500	14,201	-	14,201
400 Supplies and materials	6,500	6,500	-	6,500
500 Capital outlay	-	3,676	3,676	-
	30,000	30,898	10,197	20,701
Total community services	321,702	397,604	342,961	54,643
410 Intergovernmental expenditures				
412-720 Payments to other governmental units	-	-	21,075	(21,075)
413-720 Payments to nonpublic schools	-	-	-	-
416-720 LEA Payments to public charter schools	(1,250,000)	2,500,000	3,146,601	(646,601)
Total intergovernmental expenditures	(1,250,000)	2,500,000	3,167,676	(667,676)
Total expenditures	287,236,662	297,984,717	293,626,974	4,300,841
Other financing sources (uses)				
5300 Sale of fixed assets	-	-	11,437	11,437
5220 Transfer from special projects fund	-	-	-	-
5230 Transfer from special revenue EIA fund	5,631,920	5,631,920	6,520,116	888,196
5280 Transfer from other funds indirect costs	1,042,200	1,042,200	1,271,609	229,409
421-710 Transfer to special revenue fund	(2,669,217)	(196,367)	(92,812)	103,555
423-710 Transfer to debt service fund	-	-	(134,399)	(134,399)
424-710 Transfer to school building fund	(1,750,000)	(1,750,000)	(1,749,999)	1
425-710 Transfer to food service fund	(309,902)	(309,902)	(872,338)	(562,436)
Total other financing sources (uses)	1,945,001	4,417,851	4,953,614	535,763
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ 1,152,007	\$ (7,123,198)	(4,962,205)	\$ 2,160,993
Fund balance, beginning of year, as restated			31,600,420	
Fund balance, end of year			\$ 26,638,215	

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, 2017

	Special Projects			Education Improvement Act		
	Budgeted Amounts		Variance with Final Budget	Budgeted Amounts		Variance with Final Budget
	Original	Final		Original	Final	
Revenues						
Local sources	\$ 632,190	\$ 1,659,864	\$ 1,874,016	\$ 127,548	\$ -	\$ -
State sources	240,383	3,460,823	1,910,578	6,991,635	20,028,699	75,727
Federal sources	2,462,662	27,576,653	24,440,375	-	-	-
Total revenues	3,335,235	32,697,340	28,224,969	7,119,183	20,028,699	75,727
Expenditures						
Current						
Instruction	1,119,788	15,587,489	17,433,182	4,312,704	8,767,981	(204,097)
Support services	1,830,954	11,037,537	9,528,697	1,743,405	5,234,942	988,434
Community services	-	5,849	14,626	137,999	95,289	(41,559)
Intergovernmental expenditures		-	186,576	-	-	(228,876)
Capital outlay	22,713	4,665,905	-	196,419	282,220	282,220
Total expenditures	2,973,455	31,296,780	27,163,081	6,390,527	14,380,432	796,122
Excess of revenues over expenditures	361,780	1,400,560	1,061,888	728,656	5,648,267	871,849
Other financing sources (uses)						
Operating transfers in	-	50,000	92,812	-	-	-
Operating transfers out	(361,780)	(1,450,560)	(1,154,700)	(728,656)	(5,648,267)	(871,849)
Total other financing sources (uses)	(361,780)	(1,400,560)	(1,061,888)	(728,656)	(5,648,267)	(871,849)
Excess of revenues and other financing sources over expenditures and other financing uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances, beginning of year			-		-	-
Fund balances, end of year			\$ -		\$ -	\$ -

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 District's Proportionate Share of the Net Pension Liability******Last Ten Fiscal Years***

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	1.934344%	1.936778%	1.242190%
District's proportionate share of the net pension liability	\$ 413,173,023	\$ 367,319,285	\$ 334,164,106
District's covered-employee payroll	\$ 182,099,906	\$ 187,957,781	\$ 183,672,259
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	226.89%	195.43%	181.94%
Plan fiduciary net position as a percentage of the total pension liability	52.91%	57.00%	59.90%
 <u>POLICE OFFICER'S RETIREMENT SYSTEM</u>			
District's proportion of the net pension liability	0.02418%	0.01944%	0.01742%
District's proportionate share of the net pension liability	\$ 613,396	\$ 423,672	\$ 333,455
District's covered-employee payroll	\$ 297,440	\$ 211,620	\$ 193,453
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	206.23%	200.20%	172.37%
Plan fiduciary net position as a percentage of the total pension liability	60.44%	64.60%	67.50%

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 District's Contributions****Last Ten Fiscal Years**

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 21,050,749	\$ 19,794,000	\$ 18,678,397
Contributions in relation to the contractually required contribution	<u>(21,050,749)</u>	<u>(19,794,000)</u>	<u>(18,678,397)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 182,099,906	\$ 187,957,781	\$ 183,672,259
Contributions as a percentage of covered-employee payroll	11.56%	10.53%	10.17%
 <u>POLICE OFFICER'S RETIREMENT SYSTEM</u>			
Contractually required contribution	\$ 42,355	\$ 32,294	\$ 26,900
Contributions in relation to the contractually required contribution	<u>(42,355)</u>	<u>(32,294)</u>	<u>(26,900)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 297,440	\$ 211,620	\$ 193,453
Contributions as a percentage of covered-employee payroll	14.24%	15.26%	13.91%

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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One**Balance Sheet - General Fund****June 30, 2017****Assets**

Cash and investments	\$ 56,220,395
Deposits with Richland County Treasurer	4,707,611
Accounts receivable	762,540
Taxes receivable, net of allowance of \$409,095	9,190,460
Due from others	1,798
Due from other funds	517,548
Prepaid items	293,092
	<hr/>
Total assets	71,693,444
	<hr/> <hr/>

Liabilities and Fund Balance**Liabilities**

Accounts payable	7,755,033
Accrued liabilities	25,953,413
Due to other funds	1,706,460
Unearned revenue	9,620,394
Due to other governmental units	19,929
	<hr/>
Total liabilities	45,055,229
	<hr/>

Fund balance

Nonspendable	497,824
Committed	23,535,040
Assigned	2,164,954
Unassigned	440,397
	<hr/>
Total fund balance	26,638,215
	<hr/>
Total liabilities and fund balance	\$ 71,693,444
	<hr/> <hr/>

Richland County School District One***Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2017******Revenues***

Local sources	\$ 184,222,460
State sources	99,488,695
Total revenues	<u>283,711,155</u>

Expenditures

Instruction	160,603,156
Support services	129,513,181
Community services	342,961
Intergovernmental expenditures	<u>3,167,676</u>
Total expenditures	<u>293,626,974</u>
Excess of revenues (under) expenditures	<u>(9,915,819)</u>

Other financing sources (uses)

Proceeds from the sale of capital assets	11,437
Transfers in	7,791,725
Transfers out	<u>(2,849,548)</u>
Total other financing sources (uses)	<u>4,953,614</u>
Net change in fund balance	(4,962,205)

<i>Fund balance, beginning of year</i>	<u>31,600,420</u>
---	-------------------

<i>Fund balance, end of year</i>	<u><u>\$ 26,638,215</u></u>
---	-----------------------------

Richland County School District One**Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)****For the fiscal year ended June 30, 2017**

		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	\$ 176,882,694	\$ 176,882,694	\$ 172,572,166	\$ (4,310,528)
1240	Penalties & interest on taxes	-	-	1,193,626	1,193,626
1280	Revenue in lieu of taxes	8,645,728	8,645,728	9,467,948	822,220
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	104,174	104,174
1320	Tuition from other LEAs for regular day school	20,000	20,000	398,619	378,619
1350	Tuition from patrons for summer school	20,000	20,000	515	(19,485)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	10,000	10,000	72,743	62,743
1500	Earnings on investments				
1510	Interest on investments	10,600	10,600	274,742	264,142
1530	Gain or (loss) on sale of investments	-	-	4,884	4,884
1700	Pupil Activities				
1740	Student fees	94,257	94,257	4,015	(90,242)
1740	Student fees	-	-	-	-
1790	Contributions and donations from private sources	49,605	49,605	121,361	71,756
1900	Other revenue from local sources				
1910	Rentals	27,800	27,800	21,235	(6,565)
1920	Contributions and donations from private sources	12,000	12,000	2,312	(9,688)
1950	Refund of Prior Year's Expenditures	-	-	1,733	1,733
1990	Miscellaneous local revenue	-	-		
1993	Receipt of insurance proceeds	-	-	36,683	36,683
1994	Receipt of legal settlements	-	-	1,853	1,853
1999	Revenue from other local sources	4,530	4,530	73,867	69,337
	Total local sources	185,777,214	185,777,214	184,352,476	(1,424,738)
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,973	5,973
3132	Home Instruction	-	-	1,175	1,175
3160	School bus driver salary	1,161,955	1,161,955	1,726,585	564,630
3161	EAA bus driver salary and fringe	-	-	6,376	6,376
3162	Transportation workers' compensation	107,244	107,244	99,853	(7,391)
3180	Fringe benefits employer contributions	21,773,424	21,773,424	19,826,667	(1,946,757)
3181	Retiree insurance	6,808,885	6,808,885	7,351,355	542,470
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	775	775
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	3,995,474	3,995,474	2,732,774	(1,262,700)
3312	Primary	8,484,581	8,484,581	8,339,359	(145,222)
3313	Elementary	11,475,228	11,475,228	12,108,826	633,598
3314	High school	5,024,988	5,024,988	4,625,622	(399,366)
3315	Trainable mentally handicapped	305,902	305,902	369,552	63,650
3316	Speech handicapped (part-time)	3,058,189	3,058,189	2,953,285	(104,904)
3317	Homebound	32,944	32,944	19,719	(13,225)

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)

For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues, Continued					
3000	Revenue from state sources, continued				
3300	Education Finance Act (EFA), continued				
3320	Part-time programs				
3321	Emotionally handicapped	\$ 415,263	\$ 415,263	\$ 307,698	\$ (107,565)
3322	Educable mentally handicapped	269,901	269,901	211,596	(58,305)
3323	Learning disabilities	4,553,308	4,553,308	4,425,406	(127,902)
3324	Hearing handicapped	198,213	198,213	192,781	(5,432)
3325	Visually handicapped	65,793	65,793	63,024	(2,769)
3326	Orthopedically handicapped	105,152	105,152	114,012	8,860
3327	Vocational	6,139,629	6,139,629	5,899,352	(240,277)
3330	Miscellaneous EFA programs				
3331	Autism	1,271,228	1,271,228	1,316,839	45,611
3332	High achieving students	1,004,385	1,004,385	987,092	(17,293)
3334	Limited English proficiency	324,707	324,707	263,240	(61,467)
3351	Academic assistance	906,027	906,027	1,984,761	1,078,734
3352	Pupils in poverty	6,311,550	6,311,550	6,587,509	275,959
3353	Dual Enrollment	-	-	32,065	32,065
3399	Other EFA programs	-	-	-	-
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	4,741,651	4,741,651	4,701,651	(40,000)
3830	Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900	Other state revenue			-	
3992	State forest commission revenue	-	-	7,652	7,652
3999	Other State	-	-	350	350
	Total state sources	103,906,901	103,906,901	102,634,205	(1,272,696)
4000	Revenue from federal sources				
4100	Federally impacted areas	10,000	10,000	-	(10,000)
	Total federal sources	10,000	10,000	-	(10,000)
	Total revenue all sources	289,694,115	289,694,115	286,986,681	(2,707,434)

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures					
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	\$ 10,272,363	\$ 7,761,693	\$ 7,771,314	\$ (9,621)
140	Terminal leave	-	-	20,295	(20,295)
200	Employee benefits	-	2,931,151	2,949,046	(17,895)
300	Purchased services	128,090	93,008	86,041	6,967
400	Supplies and materials	296,982	355,140	354,504	636
500	Capital outlay	119,778	88,913	77,793	11,120
		<u>10,817,213</u>	<u>11,229,905</u>	<u>11,258,993</u>	<u>(29,088)</u>
112	Primary programs				
100	Salaries	21,175,213	20,267,197	19,857,830	409,367
140	Terminal leave	-	-	15,570	(15,570)
200	Employee benefits	183,224	7,333,409	7,188,706	144,703
300	Purchased services	402,643	560,155	447,682	112,473
400	Supplies and materials	1,179,512	981,877	946,328	35,549
500	Capital outlay	46,559	47,383	23,212	24,171
		<u>22,987,151</u>	<u>29,190,021</u>	<u>28,479,328</u>	<u>710,693</u>
113	Elementary programs				
100	Salaries	31,916,798	29,035,183	29,255,013	(219,830)
140	Terminal leave	-	-	18,650	(18,650)
200	Employee benefits	-	9,838,271	9,904,381	(66,110)
300	Purchased services	820,399	1,113,318	1,162,607	(49,289)
400	Supplies and materials	1,300,779	1,260,466	1,284,327	(23,861)
500	Capital outlay	296,203	220,881	222,829	(1,948)
600	Other objects	11,600	14,082	14,082	-
		<u>34,345,779</u>	<u>41,482,201</u>	<u>41,861,889</u>	<u>(379,688)</u>
114	High school programs				
100	Salaries	18,059,109	19,376,105	19,198,997	177,108
140	Terminal leave	-	-	16,235	(16,235)
200	Employee benefits	123,777	6,742,276	6,749,538	(7,262)
300	Purchased services	1,321,280	1,266,193	1,273,241	(7,048)
400	Supplies and materials	1,534,368	1,374,892	1,354,233	20,659
500	Capital outlay	433,480	408,133	296,183	111,950
600	Other objects	54,000	108,378	107,932	446
		<u>21,526,014</u>	<u>29,275,977</u>	<u>28,996,359</u>	<u>279,618</u>
115	Career and technology education (vocational) programs				
100	Salaries	5,218,372	4,738,155	4,673,145	65,010
140	Terminal leave	-	-	-	-
200	Employee benefits	-	1,607,954	1,617,694	(9,740)
300	Purchased services	79,588	166,883	141,667	25,216
370	Tuition (Purchased services)	19,000	27,664	25,873	1,791
400	Supplies and materials	679,301	367,226	405,239	(38,013)
500	Capital outlay	86,141	146,067	30,158	115,909
600	Other objects	-	13,619	13,619	-
		<u>6,082,402</u>	<u>7,067,568</u>	<u>6,907,395</u>	<u>160,173</u>
117	Driver education program				
100	Salaries	248,176	307,657	320,570	(12,913)
200	Employee benefits	-	99,966	106,304	(6,338)
300	Purchased services	-	2,277	2,278	(1)
400	Supplies and materials	-	2,024	2,024	-
		<u>248,176</u>	<u>411,924</u>	<u>431,176</u>	<u>(19,252)</u>
	Total general instruction	<u>96,006,735</u>	<u>118,657,596</u>	<u>117,935,140</u>	<u>722,456</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	\$ 2,689,709	\$ 2,549,386	\$ 2,565,782	\$ (16,396)
140	Terminal leave	-	-	-	-
200	Employee benefits	-	848,780	927,689	(78,909)
300	Purchased services	4,268	3,917	62,802	(58,885)
400	Supplies and materials	5,366	5,366	769	4,597
		<u>2,699,343</u>	<u>3,407,449</u>	<u>3,557,042</u>	<u>(149,593)</u>
122	Trainable mentally handicapped				
100	Salaries	2,175,983	1,975,231	2,128,876	(153,645)
140	Terminal leave	-	-	473	(473)
200	Employee benefits	-	703,226	804,916	(101,690)
300	Purchased services	3,240	3,240	4,574	(1,334)
400	Supplies and materials	1,370	1,370	6,338	(4,968)
		<u>2,180,593</u>	<u>2,683,067</u>	<u>2,945,177</u>	<u>(262,110)</u>
123	Orthopedically handicapped				
100	Salaries	490,743	296,062	312,628	(16,566)
200	Employee benefits	-	98,050	111,531	(13,481)
300	Purchased services	1,000	3,600	1,109	2,491
400	Supplies and materials	1,042	1,042	-	1,042
		<u>492,785</u>	<u>398,754</u>	<u>425,268</u>	<u>(26,514)</u>
124	Visually handicapped				
100	Salaries	153,007	200,238	196,768	3,470
200	Employee benefits	-	65,487	70,662	(5,175)
300	Purchased services	2,050	3,151	662	2,489
400	Supplies and materials	700	701	847	(146)
600	Other Objects	-	-	3,790	(3,790)
		<u>155,757</u>	<u>269,577</u>	<u>272,729</u>	<u>(3,152)</u>
125	Hearing handicapped				
100	Salaries	1,002,527	789,577	789,755	(178)
140	Terminal Leave	-	-	765	(765)
200	Employee benefits	-	260,866	295,224	(34,358)
300	Purchased services	1,250	3,140	39,069	(35,929)
400	Supplies and materials	1,602	1,602	-	1,602
		<u>1,005,379</u>	<u>1,055,185</u>	<u>1,124,813</u>	<u>(69,628)</u>
126	Speech handicapped				
100	Salaries	2,396,944	2,128,594	2,107,987	20,607
140	Terminal Leave	-	-	2,678	(2,678)
200	Employee benefits	-	696,592	728,575	(31,983)
300	Purchased services	9,400	10,335	100,953	(90,618)
400	Supplies and materials	4,000	4,000	62	3,938
		<u>2,410,344</u>	<u>2,839,521</u>	<u>2,940,255</u>	<u>(100,734)</u>
127	Learning disabilities				
100	Salaries	6,102,138	5,826,418	6,002,755	(176,337)
140	Terminal leave	-	-	-	-
200	Employee benefits	19,862	1,944,178	2,200,744	(256,566)
300	Purchased services	4,945	4,945	34,363	(29,418)
400	Supplies and materials	4,833	4,833	-	4,833
500	Capital outlay	-	-	7,930	(7,930)
		<u>6,131,778</u>	<u>7,780,374</u>	<u>8,245,792</u>	<u>(465,418)</u>
128	Emotionally handicapped				
100	Salaries	5,428,095	2,346,285	2,423,641	(77,356)
140	Terminal leave	-	-	-	-
200	Employee benefits	-	777,597	904,326	(126,729)
300	Purchased services	37,256	37,256	72,728	(35,472)
400	Supplies and materials	5,622	5,622	721	4,901
500	Capital Outlay	-	-	-	-
		<u>5,470,973</u>	<u>3,166,760</u>	<u>3,401,416</u>	<u>(234,656)</u>
	Total exceptional programs	<u>20,546,952</u>	<u>21,600,687</u>	<u>22,912,492</u>	<u>(1,311,805)</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
130	Preschool programs				
132	Preschool handicapped speech (5-year-olds)				
300	Purchased services	\$ -	\$ 993	\$ 2,745	\$ (1,752)
		-	993	2,745	(1,752)
135	Preschool handicapped speech (3-and 4-yr.-olds)				
100	Salaries	57,338	-	-	-
200	Employee benefits	-	-	-	-
		57,338	-	-	-
137	Preschool handicapped - self contained (3 & 4 yr. olds)				
100	Salaries	744,589	987,074	1,003,585	(16,511)
140	Terminal leave	-	-	518	(518)
200	Employee benefits	-	328,672	373,580	(44,908)
300	Purchased services	-	-	2,481	(2,481)
		744,589	1,315,746	1,380,164	(64,418)
139	Early childhood programs				
100	Salaries	1,713,620	1,695,283	1,817,988	(122,705)
140	Terminal leave	-	-	7,695	(7,695)
200	Employee benefits	-	544,504	615,633	(71,129)
300	Purchased services	27,000	27,000	16,862	10,138
400	Supplies and materials	67,500	71,245	47,127	24,118
500	Capital outlay	102,500	102,537	52,472	50,065
		1,910,620	2,440,569	2,557,777	(117,208)
	Total preschool programs	2,712,547	3,757,308	3,940,686	(183,378)
140	Special programs				
141	Gifted and talented academic				
100	Salaries	4,102,113	6,459,434	6,458,719	715
200	Employee benefits	6,177	2,285,662	2,285,601	61
300	Purchased services	144,467	169,990	169,990	-
400	Supplies and materials	504,721	439,692	439,419	273
500	Capital outlay	3,800	6,393	6,393	-
600	Other objects	-	100	100	-
		4,761,278	9,361,271	9,360,222	1,049
142	Disadvantaged				
100	Salaries	-	4,050	4,050	-
200	Employee benefits	-	465	374	91
300	Purchased services	-	17,365	17,365	-
400	Supplies and materials	-	4,942	4,942	-
500	Capital outlay	-	7	7	-
		-	26,829	26,738	91
143	Advanced placement				
100	Salaries	3,128,145	1,033,906	1,033,706	200
200	Employee benefits	-	359,478	359,429	49
300	Purchased services	-	11,950	11,950	-
		3,128,145	1,405,334	1,405,085	249
145	Homebound				
100	Salaries	498,940	477,519	230,172	247,347
200	Employee benefits	-	68,445	57,966	10,479
300	Purchased services	31,500	33,487	34,097	(610)
400	Supplies and materials	-	7,396	7,396	-
500	Capital outlay	-	1,981	1,981	-
		530,440	588,828	331,612	257,216
147	CDEP				
100	Salaries	110,865	171,103	60,238	110,865
200	Employee benefits	48,648	68,805	32,413	36,392
400	Supplies and materials	3,300	3,300	102	3,198
		162,813	243,208	92,753	150,455

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
140	Special programs, continued				
148	Gifted and talented artistic				
100	Salaries	\$ 179,647	\$ 113,409	\$ 113,409	\$ -
200	Employee benefits	-	35,994	35,994	-
300	Purchased services	27,200	24,429	10,590	13,839
400	Supplies and materials	11,000	9,000	1,137	7,863
500	Capital outlay	5,800	5,800	-	5,800
		<u>223,647</u>	<u>188,632</u>	<u>161,130</u>	<u>27,502</u>
149	Other special programs				
200	Employee benefits	-	-	(5,639)	5,639
300	Purchased services	36,000	-	-	-
400	Supplies and materials	10,000	2,193	1,113	1,080
500	Capital outlay	-	9,601	9,601	-
		<u>46,000</u>	<u>11,794</u>	<u>5,075</u>	<u>6,719</u>
	Total special programs	<u>8,852,323</u>	<u>11,825,896</u>	<u>11,382,615</u>	<u>443,281</u>
160	Other exceptional programs				
161	Autism				
100	Salaries	762,284	766,164	766,164	-
200	Employee benefits	-	303,192	303,192	-
300	Purchased services	-	-	24,463	(24,463)
		<u>762,284</u>	<u>1,069,356</u>	<u>1,093,819</u>	<u>(24,463)</u>
162	Limited English proficiency				
100	Salaries	1,905,776	1,488,989	1,488,988	1
140	Terminal leave	-	566,092	-	566,092
200	Employee benefits	-	-	566,092	(566,092)
400	Supplies and materials	-	738	36	702
		<u>1,905,776</u>	<u>2,055,819</u>	<u>2,055,116</u>	<u>703</u>
	Total other exceptional programs	<u>2,668,060</u>	<u>3,125,175</u>	<u>3,148,935</u>	<u>(23,760)</u>
170	Summer school programs				
171	Primary summer school				
100	Salaries	-	54,198	22,880	31,318
200	Employee benefits	-	8,180	6,454	1,726
300	Purchased services	-	91,602	91,602	-
400	Supplies and materials	855,080	1,200	-	1,200
500	Capital Outlay	-	30	-	30
		<u>855,080</u>	<u>155,210</u>	<u>120,936</u>	<u>34,274</u>
172	Elementary summer school				
100	Salaries	-	77,200	16,222	60,978
200	Employee Benefits	-	5,055	3,732	1,323
300	Purchased services	-	20,001	18,596	1,405
400	Supplies and materials	794,920	800	-	800
600	Other objects	-	20	-	20
		<u>794,920</u>	<u>103,076</u>	<u>38,550</u>	<u>64,526</u>
173	High school summer school				
100	Salaries	-	146,853	83,429	63,424
200	Employee benefits	-	28,273	16,032	12,241
300	Purchased services	200,000	51,887	162	51,725
400	Supplies and materials	-	1,210	1,210	-
600	Other Objects	-	50	50	-
		<u>200,000</u>	<u>228,273</u>	<u>100,883</u>	<u>127,390</u>
175	Instructional programs beyond regular school day				
100	Salaries	75,000	1,691,225	1,561,084	130,141
200	Employee benefits	12,222	439,589	383,072	56,517
300	Purchased services	85,700	126,100	31,511	94,589
400	Supplies and materials	98,300	86,829	49,576	37,253
500	Capital Outlay	-	569	569	-
		<u>271,222</u>	<u>2,344,312</u>	<u>2,025,812</u>	<u>318,500</u>
	Total summer school programs	<u>2,121,222</u>	<u>2,830,871</u>	<u>2,286,181</u>	<u>544,690</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
180	Adult/continuing education programs, continued				
182	Adult secondary education programs				
300	Purchased services	\$ -	\$ -	\$ -	\$ -
		-	-	-	-
181	Adult basic education programs				
400	Supplies and materials	\$ -	\$ 99	\$ 99	\$ -
		-	99	99	-
188	Parenting/family literacy				
100	Salaries	399,737	98,736	95,652	3,084
140	Terminal leave	-	-	3,083	(3,083)
200	Employee benefits	-	31,358	31,358	-
300	Purchased services	-	1,321	1,321	-
400	Supplies and materials	8,100	8,100	2,310	5,790
500	Capital outlay	-	118	118	-
		407,837	139,633	133,842	5,791
	Total adult/continuing education programs	407,837	139,732	133,941	5,791
190	Instructional pupil activity				
100	Salaries	314,056	259,767	197,209	62,558
200	Employee benefits	-	68,083	68,083	-
300	Purchased services	-	1,628	1,628	-
		314,056	329,478	266,920	62,558
	Total instruction	133,629,732	162,266,743	162,006,910	259,833
200	Support services				
210	Pupil services				
211	Attendance and social work services				
100	Salaries	1,972,763	2,018,971	2,001,202	17,769
140	Terminal leave	-	-	2,548	(2,548)
200	Employee benefits	-	676,219	676,219	-
300	Purchased services	666,283	956,693	946,982	9,711
400	Supplies and materials	29,427	30,751	22,476	8,275
500	Capital outlay	3,011	9,011	7,415	1,596
		2,671,484	3,691,645	3,656,842	34,803
212	Guidance services				
100	Salaries	2,617,180	3,253,286	3,229,370	23,916
140	Terminal leave	-	-	-	-
200	Employee benefits	51,324	1,173,089	1,160,481	12,608
300	Purchased services	201,512	69,963	56,186	13,777
400	Supplies and materials	79,262	22,592	22,592	-
500	Capital outlay	-	22,710	23,435	(725)
600	Other objects	400	449	448	1
		2,949,678	4,542,089	4,492,512	49,577
213	Health services				
100	Salaries	1,398,540	1,653,963	1,609,415	44,548
140	Termination Leave	-	-	844	(844)
200	Employee benefits	8,552	573,934	567,908	6,026
300	Purchased services	26,004	27,889	19,537	8,352
400	Supplies and materials	62,394	71,269	65,908	5,361
500	Capital outlay	4,500	6,642	2,867	3,775
		1,499,990	2,333,697	2,266,479	67,218
214	Psychological services				
100	Salaries	1,099,616	1,044,404	1,082,075	(37,671)
140	Terminal leave	-	-	-	-
200	Employee benefits	-	350,424	365,165	(14,741)
300	Purchased services	18,500	47,610	29,110	18,500
400	Supplies and materials	-	39,854	39,853	1
		1,118,116	1,482,292	1,516,203	(33,911)

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
210	Pupil services (continued)				
215	Exceptional program services				
100	Salaries	\$ 111,544	\$ 73,825	\$ 73,824	\$ 1
200	Employee benefits	-	22,959	22,960	(1)
300	Purchased services	2,500	13,476	13,475	1
400	Supplies and Materials	-	512	512	-
		114,044	110,772	110,771	1
216	Vocational placement services				
100	Salaries	46,305	49,513	3,208	46,305
200	Employee benefits	18,091	19,695	1,604	18,091
		64,396	69,208	4,812	64,396
	Total pupil services	8,417,708	12,229,703	12,047,619	182,084
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	3,863,667	4,293,102	4,273,847	19,255
140	Terminal leave	-	-	16,850	(16,850)
200	Employee benefits	-	1,393,664	1,322,237	71,427
300	Purchased services	597,453	532,318	419,891	112,427
400	Supplies and materials	542,852	758,633	758,633	-
500	Capital outlay	217,865	354,551	248,441	106,110
600	Other objects	1,805	1,631	1,344	287
700	Payment to other governments	-	49,000	-	49,000
		5,223,642	7,382,899	7,041,243	341,656
222	Library and media services				
100	Salaries	3,460,848	1,938,799	1,798,519	140,280
140	Terminal leave	-	-	2,754	(2,754)
200	Employee benefits	-	685,304	685,304	-
300	Purchased services	255,465	179,344	165,286	14,058
400	Supplies and materials	877,073	756,945	746,945	10,000
500	Capital outlay	53,738	99,877	49,923	49,954
600	Other objects	500	500	-	500
		4,647,624	3,660,769	3,448,731	212,038
223	Supervision of special programs				
100	Salaries	587,499	602,493	591,458	11,035
140	Terminal leave	-	-	11,035	(11,035)
200	Employee benefits	-	186,984	186,983	1
300	Purchased services	89,184	248,985	248,985	-
400	Supplies and materials	90,179	235,557	235,557	-
500	Capital outlay	4,500	20,601	20,601	-
600	Other objects	995	1,186	1,187	(1)
		772,357	1,295,806	1,295,806	-
224	Improvement of instruction inservice and staff training				
100	Salaries	1,679,872	4,436,172	4,434,371	1,801
140	Terminal leave	-	-	-	-
200	Employee benefits	20,802	1,527,970	1,527,311	659
300	Purchased services	848,532	719,072	710,228	8,844
400	Supplies and materials	18,041	516,999	516,999	-
500	Capital outlay	-	19,024	19,024	-
600	Other objects	9,900	34,543	34,543	-
		2,577,147	7,253,780	7,242,476	11,304
	Total instructional staff services	13,220,770	19,593,254	19,028,256	564,998

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		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	\$ 648,605	\$ 384,158	\$ 349,687	\$ 34,471
200	Employee benefits	61,859,367	319,323	319,323	-
300	Purchased services	395,861	563,392	463,371	100,021
318	Audit Services	80,800	97,905	95,810	2,095
400	Supplies and materials	13,889	14,572	14,697	(125)
500	Capital outlay	1,023	1,023	-	1,023
600	Other objects	53,578	53,888	99,719	(45,831)
		63,053,123	1,434,261	1,342,607	91,654
232	Office of the Superintendent				
100	Salaries	959,887	943,489	933,965	9,524
140	Terminal leave	-	-	9,524	(9,524)
200	Employee benefits	-	274,948	274,948	-
300	Purchased services	157,613	1,352,913	1,352,913	-
400	Supplies and materials	683,720	173,311	173,310	1
500	Capital outlay	26,459	49,656	49,657	(1)
600	Other objects	479,800	43,625	42,945	680
		2,307,479	2,837,942	2,837,262	680
233	School administration				
100	Salaries	15,657,946	16,814,011	16,754,183	59,828
140	Terminal leave	-	-	62,712	(62,712)
200	Employee benefits	123,843	5,765,322	5,756,643	8,679
300	Purchased services	133,682	99,643	99,203	440
400	Supplies and materials	79,681	105,762	107,681	(1,919)
500	Capital outlay	108,659	119,721	109,612	10,109
600	Other objects	25,975	11,347	10,739	608
		16,129,786	22,915,806	22,900,773	15,033
	Total general administration services	81,490,388	27,188,009	27,080,642	107,367
250	Finance and operations services				
251	Student transportation				
300	Purchased services	-	-	-	-
252	Fiscal services				
100	Salaries	2,193,964	2,094,930	1,955,002	139,928
140	Terminal leave	-	-	15,892	(15,892)
200	Employee benefits	17,379	648,591	654,560	(5,969)
300	Purchased services	202,348	353,417	272,882	80,535
400	Supplies and materials	242,874	261,947	76,346	185,601
500	Capital outlay	2,385	52,064	26,971	25,093
600	Other objects	9,468	9,504	7,635	1,869
		2,668,418	3,420,453	3,009,288	411,165
253	Facilities acquisition & construction				
100	Salaries	400,410	456,210	387,948	68,262
200	Employee benefits	-	134,618	132,958	1,660
300	Purchased services	26,665	168,383	120,351	48,032
400	Supplies and materials	9,400	11,240	9,360	1,880
500	Capital outlay	-	133,440	100,050	33,390
590	Other capital outlay	235	235	-	235
		436,710	904,126	750,667	153,459

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		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	\$ 7,062,909	\$ 9,778,080	\$ 9,669,263	\$ 108,817
140	Terminal leave	-	-	57,818	(57,818)
200	Employee benefits	4,502	3,622,411	3,620,877	1,534
300	Purchased services	2,883,432	5,821,603	5,133,319	688,284
321	Public utilities	1,406,122	1,406,122	1,289,044	117,078
400	Supplies and materials	1,399,620	1,875,584	1,881,123	(5,539)
470	Energy	10,717,607	10,909,571	10,178,703	730,868
500	Capital outlay	307,500	685,746	520,198	165,548
600	Other objects	500	500	12,826	(12,326)
		23,782,192	34,099,617	32,363,171	1,736,446
255	Student transportation (state mandated)				
100	Salaries	6,055,871	7,859,743	7,814,946	44,797
140	Terminal leave	-	-	14,526	(14,526)
200	Employee benefits	-	3,210,518	3,210,518	-
300	Purchased services	1,693,088	1,107,410	811,452	295,958
400	Supplies and materials	224,498	562,143	350,036	212,107
500	Capital outlay	32,895	157,613	146,025	11,588
600	Other Objects	-	9,674	-	9,674
		8,006,352	12,907,101	12,347,503	559,598
257	Internal services				
100	Salaries	638,507	708,838	690,994	17,844
140	Terminal leave	-	-	8,813	(8,813)
200	Employee benefits	-	255,684	255,684	-
300	Purchased services	148,400	266,129	266,130	(1)
400	Supplies and materials	30,495	54,474	54,474	-
500	Capital outlay	2,000	10,097	2,925	7,172
600	Other objects	1,500	1,790	1,790	-
		820,902	1,297,012	1,280,810	16,202
258	Security				
100	Salaries	1,480,605	1,334,817	1,238,526	96,291
140	Terminal leave	-	-	3,634	(3,634)
200	Employee benefits	-	522,220	522,220	-
300	Purchased services	3,657,331	4,865,970	4,277,467	588,503
400	Supplies and materials	17,920	18,027	13,747	4,280
500	Capital outlay	3,000	3,000	306	2,694
		5,158,856	6,744,034	6,055,900	688,134
259	Internal auditing services				
100	Salaries	83,766	88,098	88,098	-
200	Employee benefits	-	23,500	23,416	84
300	Purchased services	2,200	3,622	3,622	-
400	Supplies and materials	825	645	639	6
500	Capital outlay	1,000	12,226	12,226	-
600	Other objects	200	-	-	-
		87,991	128,091	128,001	90
	Total finance and operations services	40,961,421	59,500,434	55,935,340	3,565,094
260	Central support services				
261	Head of component unit				
100	Salaries	-	129,610	129,610	-
200	Employee benefits	-	36,794	36,720	74
300	Purchased services	-	16,150	16,150	-
400	Supplies and materials	-	227	227	-
		-	182,781	182,707	74
262	Planning				
100	Salaries	962,030	947,009	941,706	5,303
140	Terminal leave	-	-	-	-
200	Employee benefits	-	309,967	289,924	20,043
300	Purchased services	111,565	165,825	115,083	50,742
400	Supplies and materials	100,919	598,905	557,134	41,771
500	Capital outlay	-	7,714	7,714	-
600	Other objects	50,000	50,000	139	49,861
		1,224,514	2,079,420	1,911,700	167,720

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
260	Central support services (continued)				
263	Information services				
100	Salaries	\$ 426,984	\$ 468,690	\$ 415,742	\$ 52,948
200	Employee benefits	-	141,715	141,715	-
300	Purchased services	383,797	399,967	328,657	71,310
400	Supplies and materials	108,664	117,443	117,443	-
500	Capital outlay	13,609	16,671	15,010	1,661
600	Other objects	600	1,540	1,540	-
		933,654	1,146,026	1,020,107	125,919
264	Staff services				
100	Salaries	1,173,882	1,079,178	1,075,036	4,142
140	Terminal leave	-	-	3,900	(3,900)
200	Employee benefits	40,000	1,170,740	1,170,564	176
300	Purchased services	353,622	961,476	961,476	-
400	Supplies and materials	45,977	80,664	80,663	1
500	Capital outlay	25,834	18,239	16,174	2,065
600	Other objects	7,306	6,253	437	5,816
		1,646,621	3,316,550	3,308,250	8,300
266	Technology and data processing services				
100	Salaries	4,030,288	2,864,038	2,695,245	168,793
140	Terminal leave	-	-	5,930	(5,930)
200	Employee benefits	497	950,031	949,554	477
300	Purchased services	718,388	742,743	524,114	218,629
400	Supplies and materials	1,196,456	1,293,698	1,281,578	12,120
500	Capital outlay	162,815	214,547	178,312	36,235
600	Other objects	2,500	3,126	3,116	10
		6,110,944	6,068,183	5,637,849	430,334
	Total central support services	9,915,733	12,792,960	12,060,613	732,347
270	Support Services - Pupil Activity				
271	Pupil service activities				
100	Salaries	\$ 2,931,633	\$ 2,562,698	\$ 2,576,597	\$ (13,899)
140	Terminal leave	-	-	-	-
200	Employee benefits	-	715,205	717,590	(2,385)
300	Purchased services	317,949	546,659	546,659	-
400	Supplies and materials	60,000	81,300	81,227	73
500	Capital outlay	11,661	199,636	199,636	-
600	Other objects	39,000	39,000	44,380	(5,380)
660	Supporting services pupil activity	485,941	688,488	687,722	766
		3,846,184	4,832,986	4,853,811	(20,825)
	Total support services	157,852,204	136,137,346	131,006,281	5,131,065
300	Community services				
330	Civic services				
100	Salaries	180,273	222,801	222,801	-
200	Employee benefits	-	74,395	63,175	11,220
300	Purchased services	44,300	11,623	11,169	454
400	Supplies and materials	15,900	18,233	18,233	-
500	Capital outlay	51,229	39,654	17,386	22,268
		291,702	366,706	332,764	33,942
390	Other community services				
100	Salaries	-	4,891	4,891	-
200	Employee benefits	-	1,630	1,630	-
300	Purchased services	23,500	14,201	-	14,201
400	Supplies and materials	6,500	6,500	-	6,500
500	Capital outlay	-	3,676	3,676	-
		30,000	30,898	10,197	20,701
	Total community services	321,702	397,604	342,961	54,643

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
410	Intergovernmental expenditures				
412-720	Payments to other governmental units	\$ -	\$ -	\$ 21,075	\$ (21,075)
413-720	Payments to nonpublic schools	-	-	-	-
416-720	LEA Payments to public charter schools	(1,250,000)	2,500,000	3,146,601	(646,601)
	Total intergovernmental expenditures	(1,250,000)	2,500,000	3,167,676	(667,676)
	Total expenditures	290,553,638	301,301,693	296,523,828	4,777,865
	Other financing sources (uses)				
5300	Sale of fixed assets	-	-	11,437	11,437
	Interfund transfers, from (to) other funds:				
3800	Transfer to 820	-	-	-	-
5220	Transfer from special projects fund	-	-	3,409	3,409
5230	Transfer from special revenue EIA fund	5,631,920	5,631,920	6,520,116	888,196
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,271,609	229,409
420-710	Transfer to general fund	-	-	-	-
421-710	Transfer to special revenue fund	(2,669,217)	(196,367)	(94,299)	102,068
423-710	Transfer to debt service fund	-	-	(134,399)	(134,399)
424-710	Transfer to school building fund	(1,750,000)	(1,750,000)	(1,749,999)	1
425-710	Transfer to food service fund	(309,902)	(309,902)	(872,338)	(562,436)
	Total other financing sources (uses)	1,945,001	4,417,851	4,955,536	537,685
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ 1,085,478	\$ (7,189,727)	(4,581,611)	\$ 2,608,116
	Fund balance, beginning of year			32,239,709	
	Fund balance, end of year			<u>\$ 27,658,098</u>	

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

(Continued)

Carolina School for Inquiry**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
For the fiscal year ended June 30, 2017**

		Final Budget	Actual	Variance with Budget
Revenues				
1000	Revenue from local sources			
1500	Earnings on investments			
1510	Interest on investments	\$ 100	\$ 16	\$ (84)
1700	Pupil activities			
1740	Student fees	74,257	4,015	(70,242)
1790	Other pupil activity income	44,605	93,723	49,118
1900	Other revenue from local sources			
1910	Rentals	17,800	600	(17,200)
1920	Contributions and donations from private sources	4,000	2,312	(1,688)
1999	Revenue from other local sources	3,130	1,515	(1,615)
	Total local sources	143,892	102,181	(41,711)
3000	Revenue from state sources			
3300	Education Finance Act (EFA)			
3310	Full-time programs			
3311	Kindergarten	1,337,715	134,357	(1,203,358)
3312	Primary	-	360,946	360,946
3313	Elementary	-	500,066	500,066
3316	Speech handicapped (Part-time)	-	27,436	27,436
3320	Part-time programs			
3323	Learning disabilities	-	19,758	19,758
3326	Orthopedically handicapped	-	8,121	8,121
3330	Miscellaneous EFA programs			
3332	High achieving students	-	4,171	4,171
3351	Academic assistance	-	59,947	59,947
3352	Pupils in Poverty	327,482	518,877	191,395
	Total revenue from state sources	1,665,197	1,633,679	(31,518)
	Total revenue all sources	1,809,089	1,735,860	(73,229)
Expenditures				
100	Instruction			
110	General instruction			
111	Kindergarten programs			
100	Salaries	-	36,847	(36,847)
200	Employee benefits	-	17,274	(17,274)
400	Supplies and materials	-	364	(364)
		-	54,485	(54,485)
112	Primary programs			
100	Salaries	529,989	151,901	378,088
200	Employee benefits	183,224	45,547	137,677
300	Purchased services	51,000	-	51,000
400	Supplies and materials	23,400	2,305	21,095
500	Capital outlay	12,000	-	12,000
		799,613	199,753	599,860
113	Elementary programs			
100	Salaries	-	244,721	(244,721)
200	Employee benefits	-	78,790	(78,790)
300	Purchased services	-	49,290	(49,290)
400	Supplies and materials	-	24,262	(24,262)
500	Capital Outlay	-	1,999	(1,999)
		-	399,062	(399,062)
114	High school programs			
100	Salaries	-	850	(850)
		-	850	(850)
115	Career and technology education programs			
100	Salaries	-	23,097	(23,097)
200	Employee benefits	-	9,861	(9,861)
		-	32,958	(32,958)

(Continued)

Carolina School for Inquiry**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
For the fiscal year ended June 30, 2017**

		Final Budget	Actual	Variance with Budget
Expenditures, Continued				
100	Instruction			
120	Exceptional programs			
127	Learning disabilities			
100	Salaries	\$ -	\$ 12,959	\$ (12,959)
200	Employee Benefits	-	7,797	(7,797)
		-	20,756	(20,756)
140	Special programs			
147	CDEP			
100	Salaries	110,865	-	110,865
200	Employee benefits	48,648	17,095	31,553
400	Supplies and materials	3,300	102	3,198
		162,813	17,197	145,616
170	Summer school programs			
175	Instructional programs beyond regular day school			
100	Salaries	75,000	50,573	24,427
200	Employee benefits	12,222	4,495	7,727
300	Purchased services	500	-	500
400	Supplies and materials	-	168	(168)
		87,722	55,236	32,486
	Total instruction	1,050,148	780,297	269,851
200	Support services			
210	Pupil services			
212	Guidance services			
100	Salaries	25,767	19,090	6,677
200	Employee benefits	7,601	5,636	1,965
		33,368	24,726	8,642
213	Health services			
100	Salaries	32,000	6,667	25,333
200	Employee benefits	8,552	2,526	6,026
300	Purchased services	600	-	600
400	Supplies and materials	-	468	(468)
		41,152	9,661	31,491
214	Psychological services			
300	Purchased services	17,000	-	17,000
		17,000	-	17,000
220	Instructional staff services			
222	Library and media services			
400	Supplies and materials	10,000	-	10,000
		10,000	-	10,000
224	Improvement of instruction and staff training			
300	Purchased services	20,000	14,691	5,309
		20,000	14,691	5,309
230	General administration services			
231	Board of education			
300	Purchased services	2,500	1,088	1,412
318	Audit services	16,800	16,800	-
400	Supplies and material	600	-	600
600	Other objects	12,155	5,182	6,973
		32,055	23,070	8,985

(Continued)

Carolina School for Inquiry**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund**
For the fiscal year ended June 30, 2017

		Final Budget	Actual	Variance with Budget
Expenditures, Continued				
200	Support services, continued			
230	General administration services, continued			
233	School administration			
100	Salaries	\$ 219,116	\$ 216,807	\$ 2,309
200	Employee benefits	77,760	69,421	8,339
300	Purchased services	4,400	4,297	103
400	Supplies and materials	7,000	8,231	(1,231)
500	Capital outlay	7,600	5,608	1,992
600	School administration dues and fees	-	106	(106)
		<u>315,876</u>	<u>304,470</u>	<u>11,406</u>
250	Finance and operations services			
252	Fiscal services			
300	Purchased services	18,837	18,837	-
600	Other objects	3,550	3,516	34
		<u>22,387</u>	<u>22,353</u>	<u>34</u>
253	Facilities acquisition and construction			
500	Capital outlay	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
254	Operation and maintenance of plant			
100	Salaries	38,220	30,834	7,386
200	Employee benefits	4,502	2,520	1,982
300	Purchased services	80,183	55,105	25,078
321	Public utility services	12,300	11,678	622
400	Supplies and materials	6,000	6,350	(350)
470	Energy	92,000	88,253	3,747
		<u>233,205</u>	<u>194,740</u>	<u>38,465</u>
258	Security			
300	Purchased services	34,400	34,395	5
		<u>34,400</u>	<u>34,395</u>	<u>5</u>
260	Central support services			
263	Information services			
300	Purchased services	4,000	2,754	1,246
		<u>4,000</u>	<u>2,754</u>	<u>1,246</u>
266	Technology and data processing services			
300	Purchased services	5,000	2,020	2,980
		<u>5,000</u>	<u>2,020</u>	<u>2,980</u>
270	Support services - pupil activity			
271	Pupil service activities			
400	Supplies	-	21	(21)
600	Other objects	24,000	14,506	9,494
		<u>24,000</u>	<u>14,527</u>	<u>9,473</u>
	Total support services	<u>792,443</u>	<u>647,407</u>	<u>145,036</u>
	Total expenditures	<u>1,842,591</u>	<u>1,427,704</u>	<u>414,887</u>
Other financing uses				
421-710	Transfer to special revenue fund	-	(1,487)	(1,487)
	Total other financing uses	<u>-</u>	<u>(1,487)</u>	<u>(1,487)</u>
	Excess of revenues over expenditures and other financing uses	<u>\$ (33,502)</u>	<u>306,669</u>	<u>\$ 340,171</u>
Fund balance, beginning of year			<u>226,232</u>	
Fund balance, end of year			<u>\$ 532,901</u>	

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

(Continued)

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2017

		Final Budget	Actual	Variance with Final Budget
Revenues				
1000	Revenue from local sources			
1500	Earnings on Investments			
1510	Interest on investments	\$ 500	\$ 197	\$ (303)
1700	Pupil activities			
1740	Student fees	20,000	-	(20,000)
1790	Other pupil activity income	5,000	27,638	22,638
1900	Other revenue from local sources			
1920	Contributions and donations from private sources	8,000	-	(8,000)
1999	Revenue from other local sources	1,400	-	(1,400)
	Total local sources	34,900	27,835	(7,065)
3000	Revenue from state sources			
3300	Education Finance Act (EFA)			
3310	Full-time programs			
3314	High school	1,406,458	1,251,406	(155,052)
3330	Miscellaneous EFA programs		-	
3352	Pupils in Poverty	-	260,425	260,425
	Total state sources	1,406,458	1,511,831	105,373
	Total revenue all sources	1,441,358	1,539,666	98,308
Expenditures				
100	Instruction			
110	General instruction			
114	High School Programs			
100	Salaries	351,758	332,775	18,983
200	Employee benefits	110,685	119,982	(9,297)
300	Purchased services	40,000	47,380	(7,380)
400	Supplies and materials	44,500	32,889	11,611
500	Capital outlay	40,000	24,566	15,434
		586,943	557,592	29,351
120	Exceptional programs			
127	Learning disabilities			
100	Salaries	50,024	37,244	12,780
200	Employee benefits	19,862	19,324	538
		69,886	56,568	13,318
140	Special programs			
145	Homebound			
100	Salaries	-	8,070	(8,070)
200	Employee benefits	-	617	(617)
300	Purchased Services	-	610	(610)
		-	9,297	(9,297)
	Total instruction	656,829	623,457	33,372

(Continued)

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2017

		Final Budget	Actual	Variance with Final Budget
Expenditures				
200	Support services			
210	Pupil services			
212	Guidance services			
100	Salaries	\$ 129,249	\$ 112,010	\$ 17,239
200	Employee benefits	43,723	33,080	10,643
		<u>172,972</u>	<u>145,090</u>	<u>27,882</u>
214	Psychological services			
100	Salaries	-	37,671	(37,671)
200	Employee Benefits	-	14,741	(14,741)
300	Purchased services	1,500	-	1,500
		<u>1,500</u>	<u>52,412</u>	<u>(50,912)</u>
216	Career and technical education placement services			
100	Salaries	46,305	-	46,305
200	Employee benefits	18,091	-	18,091
		<u>64,396</u>	<u>-</u>	<u>64,396</u>
220	Instructional staff services			
221	Improvement of instruction curriculum development			
200	Employee benefits	-	337	(337)
		<u>-</u>	<u>337</u>	<u>(337)</u>
224	Improvement of instruction inservice and staff training			
100	Salaries	53,875	52,074	1,801
200	Employee benefits	20,802	20,143	659
300	Purchased services	13,000	10,239	2,761
		<u>87,677</u>	<u>82,456</u>	<u>5,221</u>
230	General administration services, continued			
231	Board of Education			
300	Purchased services	1,500	1,958	(458)
318	Legal Services	6,000	36,010	(30,010)
319	Audit services	15,500	16,400	(900)
400	Supplies and materials	2,100	300	1,800
600	Other objects	18,073	15,639	2,434
		<u>43,173</u>	<u>70,307</u>	<u>(27,134)</u>
233	School administration			
100	Salaries	137,229	140,566	(3,337)
200	Employee benefits	46,083	44,918	1,165
300	Purchased services	1,500	1,163	337
400	Supplies and materials	15,000	15,688	(688)
500	Capital outlay	17,000	9,786	7,214
		<u>216,812</u>	<u>212,121</u>	<u>4,691</u>
250	Finance and operations services			
252	Fiscal services			
100	Salaries	41,597	42,127	(530)
200	Employee benefits	17,379	20,500	(3,121)
300	Purchased services	18,750	15,155	3,595
600	Other objects	1,750	688	1,062
		<u>79,476</u>	<u>78,470</u>	<u>1,006</u>

(Continued)

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2017

		Final Budget	Actual	Variance with Final Budget
Expenditures				
200	Support services, continued			
250	Finance and operations services (continued)			
254	Operation and maintenance of plant			
300	Purchased services	\$ 10,353	\$ 7,630	\$ 2,723
		10,353	7,630	2,723
255	Student transportation			
300	Purchased services	100,000	132,350	(32,350)
		100,000	132,350	(32,350)
258	Security			
300	Purchased services	1,200	-	1,200
		1,200	-	1,200
260	Central support services			
263	Information services			
300	Purchased services	15,000	18,546	(3,546)
		15,000	18,546	(3,546)
266	Technology and data processing services			
100	Salaries	6,500	263	6,237
200	Employee benefits	497	20	477
300	Purchased services	3,000	275	2,725
		9,997	558	9,439
270	Support services - pupil activity			
271	Pupil service activities			
100	Salaries	-	13,899	(13,899)
200	Employee Benefits	-	2,410	(2,410)
600	Other objects	15,000	29,107	(14,107)
		15,000	45,416	(30,416)
	Total support services	817,556	845,693	(28,137)
	Total expenditures	1,474,385	1,469,150	5,235
Other sources				
5000	Other Sources			
5200	Interfund Transfers			
5220	Transfer from special projects fund			
Other financing uses				
421	Transfer to special projects fund	-	3,409	3,409
	Total other financing uses	-	3,409	3,409
	Excess (deficiency) of revenues over (under)			
	expenditures and other financing uses	\$ (33,027)	73,925	\$ 106,952
	Fund balance, beginning of year	(33,027)	413,057	
	Fund balance, end of year		\$ 486,982	

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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One
Combining Balance Sheet - Special Revenue Funds
June 30, 2017

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	\$ -	\$ 4,015,749	\$ 4,015,749
Accounts receivable	131,979	-	131,979
Due from other governmental units	7,475,541	324,973	7,800,514
Due from others	499	14	513
Prepaid items	47,977	35,406	83,383
Total assets	<u>7,655,996</u>	<u>4,376,142</u>	<u>12,032,138</u>
Liabilities and Fund Balance			
Liabilities			
Accounts payable	862,025	169,622	1,031,647
Accrued liabilities	2,259,450	1,754,893	4,014,343
Due to other governmental units	468,569	72,023	540,592
Due to other funds	226,321	-	226,321
Due to others	-	-	-
Unearned revenue	3,839,631	2,379,604	6,219,235
Total liabilities	<u>7,655,996</u>	<u>4,376,142</u>	<u>12,032,138</u>
Fund balance			
Nonspendable	47,977	35,406	83,383
Unassigned	(47,977)	(35,406)	(83,383)
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 7,655,996</u>	<u>\$ 4,376,142</u>	<u>\$ 12,032,138</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, 2017*

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	\$ 1,874,016	\$ -	\$ 1,874,016
State sources	1,910,578	20,104,426	22,015,004
Federal sources	24,440,375	-	24,440,375
Total revenues	28,224,969	20,104,426	48,329,395
Expenditures			
Instruction	17,433,182	8,972,078	26,405,260
Support services	9,528,697	4,246,508	13,775,205
Community services	14,626	136,848	151,474
Intergovernmental expenditures	186,576	228,876	415,452
Total expenditures	27,163,081	13,584,310	40,747,391
Excess of revenues over expenditures	1,061,888	6,520,116	7,582,004
Other financing sources (uses)			
Transfers in	92,812	-	92,812
Transfers out	(1,154,700)	(6,520,116)	(7,674,816)
Total other financing sources (uses)	(1,061,888)	(6,520,116)	(7,582,004)
Net change in fund balances	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -

Richland County School District One
Balance Sheet - Special Projects Fund
June 30, 2017

Assets

Accounts receivable	\$ 131,979
Due from other governmental units	7,475,541
Due from others	499
Prepaid items	47,977
Total assets	<u>7,655,996</u>

Liabilities and Fund Balance**Liabilities**

Accounts payable	862,025
Accrued liabilities	2,259,450
Due to other governments	468,569
Due to other funds	226,321
Unearned revenue	3,839,631
Total liabilities	<u>7,655,996</u>

Fund balance

Nonspendable	47,977
Unassigned	(47,977)
Total fund balance	<u>-</u>
Total liabilities and fund balance	<u>\$ 7,655,996</u>

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

	Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Revenues								
1000 Revenue from local sources								
1300 Tuition	\$ -	\$ -	\$ -	\$ -	\$ 29,766	\$ -	\$ -	\$ 29,766
1600 Food services	-	-	-	-	-	-	17,614	17,614
1900 Other revenue from local sources	-	-	-	-	-	-	7,404	7,404
1920 Contributions & Donations From Private Sources	-	-	-	-	-	-	231,711	231,711
1930 Medicaid	-	-	-	-	-	-	-	-
1990 Miscellaneous Local Revenue	-	-	-	-	-	-	1,605,135	1,605,135
1999 Revenue from other local sources	-	-	-	-	-	-	-	-
Total local sources	-	-	-	-	29,766	-	1,861,864	1,891,630
3000 Revenue from state sources								
3100 Restricted state funding								
3110 Occupational education	-	-	-	-	-	842,290	-	842,290
3120 General education	-	-	-	-	-	-	-	-
3123 Formative Assessment	-	-	-	-	-	250,827	-	250,827
3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	-	-	-
3128 High/Middle Schools that Work	-	-	-	-	-	-	-	-
3130 Special programs								
3134 CDEP Expansion	-	-	-	-	-	116,223	-	116,223
3135 Reading Coaches	-	-	-	-	-	57,800	-	57,800
3136 Student Health and Fitness - Nurses	-	-	-	-	-	31,089	-	31,089
3155 DSS SNAP & E&T Program	-	-	-	-	-	-	-	-
3156 Reading	-	-	-	-	-	4,577	-	4,577
3177 Summer Reading Camps	-	-	-	-	-	98,372	-	98,372
3187 IDEA MOE Settlement	-	-	-	-	-	-	-	-
3190 Miscellaneous restricted state grants	-	-	-	-	-	6,525	-	6,525
3193 Education License Plates	-	-	-	-	-	-	-	-
3194 Digital Instructional Materials	-	-	-	-	-	-	-	-
3198 Technology Professional Development	-	-	-	-	-	-	-	-
3199 Other Restricted State Grants	-	-	-	-	-	-	401,295	401,295
3600 Education Lottery Act Revenue								
3607 6-8 Enhancement	-	-	-	-	-	-	-	-
3610 K-5 Enhancement	-	-	-	-	-	-	-	-
3620 Digital Instructional Materials	-	-	-	-	-	-	-	-
3630 K-12 Technology Initiative	-	-	-	-	-	194,594	-	194,594
Total state sources	-	-	-	-	-	1,602,297	401,295	2,003,592

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

	Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Revenues, Continued								
4000 Revenue from federal sources	\$ -	\$ -	\$ -	\$ 420,672	\$ -	\$ -	\$ -	\$ 420,672
4200 Occupational education								
4210 Perkins Aid, Title I								
4300 Elementary & Secondary Education Act of 1965	14,214,886	-	-	-	-	-	535,389	14,750,275
4310 Title I, Basic State Grant Programs	-	-	-	-	-	-	-	-
4314 School Improvement Grant	-	-	-	-	-	-	-	-
4341	-	-	-	-	-	-	-	-
4342 Title II Teacher Advancement Program (TAP)	-	-	-	-	-	-	58,674	58,674
4343 McKinney-Vento	-	-	-	-	-	-	40,984	40,984
4348 Teacher Incentive Fund	-	-	-	-	-	-	73,961	73,961
4351 Improving Teacher Quality	-	-	-	-	-	-	-	-
4400 Adult education	-	-	-	-	-	-	1,628,407	1,628,407
4410 Basic Adult Education	-	-	-	-	319,355	-	-	319,355
4430 State Literacy Resource	-	-	-	-	-	-	-	-
4500 Programs for children with disabilities	-	-	-	-	-	-	-	-
4510 Individuals with Disabilities Education Act (IDEA)	-	4,866,618	-	-	-	-	72,506	4,939,124
4520 Preschool grants (IDEA)	-	-	177,623	-	-	-	-	177,623
4800 USDA Reimbursement	-	-	-	-	-	-	227,606	227,606
4860	-	-	-	-	-	-	18,960	18,960
4870	-	-	-	-	-	-	-	-
4900 Other federal sources	-	-	-	-	-	-	-	-
4924 21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	216,554	216,554
4940 SC School Climate Initiative	-	-	-	-	-	-	-	-
4990 Other federal revenue	-	-	-	-	-	-	-	-
4999 Revenues from other federal sources	-	-	-	-	-	-	1,618,050	1,618,050
Total federal sources	14,214,886	4,866,618	177,623	420,672	319,355	-	4,491,091	24,490,245
Total revenues	14,214,886	4,866,618	177,623	420,672	349,121	1,602,297	6,754,250	28,385,467

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures									
100	Instruction								
110	General instruction								
111	Kindergarten programs								
100	Salaries	53,782	-	-	-	-	-	-	53,782
200	Employee benefits	13,361	-	-	-	-	-	-	13,361
400	Supplies and materials	-	-	-	-	-	-	-	-
112	Primary programs								
100	Salaries	381,646	\$	\$	\$	\$	\$	\$	381,646
200	Employee benefits	129,812	138	-	-	-	-	-	129,950
300	Purchased services	-	-	-	-	-	97,476	913	98,389
400	Supplies and materials	-	-	-	-	-	-	10,946	10,946
500	Capital outlay	-	-	-	-	-	-	-	-
113	Elementary programs								
100	Salaries	204,885	-	-	-	-	113,525	13,966	332,376
200	Employee benefits	62,834	-	-	-	-	33,965	4,030	100,829
300	Purchased services	-	-	-	-	-	5,111	76,053	81,164
400	Supplies and materials	-	-	-	-	-	129,325	80,436	209,761
500	Capital outlay	-	-	-	-	-	169,366	44,596	213,962
600	Other objects	-	-	-	-	-	-	-	-
114	High school programs								
100	Salaries	-	-	-	-	-	-	497,471	497,471
200	Employee benefits	-	-	-	-	-	-	10,683	10,683
300	Purchased services	-	-	-	-	-	-	12,715	12,715
400	Supplies and materials	-	-	-	-	-	134	27,054	27,188
500	Capital outlay	-	-	-	-	-	25,093	1,325	26,418
600	Other objects	-	-	-	-	-	-	600	600
115	Career and technology education programs								
100	Salaries	-	-	-	41,503	-	-	-	41,503
200	Employee benefits	-	-	-	12,813	-	-	-	12,813
300	Purchased services	-	-	-	40,221	-	-	-	40,221
400	Supplies and materials	-	-	-	6,705	-	2,763	-	9,468
500	Capital outlay	-	-	-	-	-	3,763	-	3,763
120	Exceptional programs								
121	Educable mentally handicapped								
100	Salaries	-	368,296	-	-	-	-	39,435	407,731
200	Employee benefits	-	96,611	-	-	-	-	-	96,611
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	-	-	-	-	-	462	462

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued									
100	Instruction, continued								
120	Exceptional programs, continued								
122	Trainable mentally handicapped								
100	Salaries	\$ -	\$ 238,825	\$ -	\$ -	\$ -	\$ -	\$ 4,307	\$ 243,132
200	Employee benefits	-	77,570	-	-	-	-	1,055	78,625
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	148,465	-	-	-	-	-	148,465
500	Capital outlay	-	-	-	-	-	-	-	-
123	Orthopedically handicapped								
100	Salaries	-	29,618	-	-	-	-	-	29,618
200	Employee benefits	-	3,955	-	-	-	-	-	3,955
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	-	-	-	-	-	-	-
124	Visually handicapped								
100	Salaries	-	13,663	-	-	-	-	-	13,663
200	Employee benefits	-	3,994	-	-	-	-	-	3,994
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	-	-	-	-	-	-	-
500	Capital outlay	-	-	-	-	-	-	-	-
125	Hearing handicapped								
100	Salaries	-	4,374	-	-	-	-	-	4,374
200	Employee benefits	-	1,930	-	-	-	-	-	1,930
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	682	-	-	-	-	-	682
126	Speech handicapped								
100	Salaries	-	34,538	-	-	-	-	-	34,538
200	Employee benefits	-	16,394	-	-	-	-	-	16,394
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	-	-	-	-	-	-	-
500	Capital outlay	-	-	-	-	-	-	-	-
127	Learning disabilities								
100	Salaries	-	761,143	-	-	-	-	57,978	819,121
200	Employee benefits	-	161,466	-	-	-	-	14,066	175,532
300	Purchased services	-	75	-	-	-	-	-	75
400	Supplies and materials	-	694	-	-	-	-	-	694
500	Capital outlay	-	-	-	-	-	-	-	-
128	Emotionally handicapped								
100	Salaries	-	308,316	-	-	-	-	-	308,316
200	Employee benefits	-	119,298	-	-	-	-	-	119,298
300	Purchased services	-	599	-	-	-	-	-	599
400	Supplies and materials	-	-	-	-	-	-	-	-

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

		Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued									
100	Instruction, continued								
130	Preschool programs								
135	Preschool handicapped speech (3 and 4 year olds)								
100	Salaries	\$ -	\$ 51,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,191
200	Employee benefits	-	21,077	-	-	-	-	-	21,077
137	Preschool handicapped self-contained (3 & 4 yr olds)								
100	Salaries	-	179,502	13,050	-	-	-	-	192,552
200	Employee benefits	-	73,724	3,202	-	-	-	-	76,926
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	2,067	-	-	-	-	-	2,067
500	Capital outlay	-	-	-	-	-	-	-	-
139	Early childhood programs								
100	Salaries	763,116	81,114	-	-	-	-	-	844,230
200	Employee benefits	310,516	36,883	-	-	-	-	-	347,399
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	36,929	70	-	-	-	-	-	36,999
500	Capital outlay	4,071	-	-	-	-	-	-	4,071
140	Special programs								
142	Disadvantaged								
100	Salaries	1,132,856	-	-	-	-	-	68,934	1,201,790
200	Employee benefits	376,056	-	-	-	-	-	15,979	392,035
300	Purchased services	343,232	-	-	-	-	-	5,942	349,174
400	Supplies and materials	2,976,566	-	-	-	-	-	188,736	3,165,302
500	Capital outlay	2,699,344	-	-	-	-	-	51,654	2,750,998
600	Other objects	18,475	-	-	-	-	-	-	18,475
147	CDEP								
100	Salaries	-	-	-	-	-	39,818	-	39,818
200	Employee benefits	-	-	-	-	-	13,445	-	13,445
300	Purchased services	-	-	-	-	-	9,688	-	9,688
400	Supplies and materials	-	-	-	-	-	13,242	-	13,242
500	Capital outlay	-	-	-	-	-	4,044	-	4,044
148	Gifted and talented artistic								
300	Purchased services	-	-	-	-	-	-	-	-
149	Other special programs								
300	Purchased services	-	-	-	-	-	-	-	-
160	Other exceptional programs								
161	Autism								
100	Salaries	-	133,978	-	-	-	-	19,537	153,515
200	Employee benefits	-	56,970	-	-	-	-	4,774	61,744
300	Purchased services	-	402	-	-	-	-	-	402
400	Supplies and materials	-	1,605	-	-	-	-	-	1,605
500	Capital outlay	-	-	-	-	-	-	-	-
170	Summer school programs								
171	Primary summer school								
100	Salaries	385,271	-	-	-	-	-	19,155	404,426
200	Employee benefits	97,264	-	-	-	-	-	4,494	101,758
300	Purchased services	17,878	-	-	-	-	-	-	17,878
400	Supplies and materials	31,025	-	-	-	-	-	19,059	50,084

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

	Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued								
100 Instruction, continued								
170 Summer school programs, continued								
173 High school summer school								
100 Salaries	85,507	-	-	-	-	-	-	85,507
200 Employee benefits	20,315	-	-	-	-	-	-	20,315
300 Purchased services	28,085	-	-	-	-	-	-	28,085
400 Supplies and materials	6,389	-	-	-	-	-	-	6,389
175 Instructional programs beyond regular school day								
100 Salaries	130,807	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 408,756	\$ 539,563
200 Employee benefits	30,586	166	-	-	-	-	109,128	139,880
300 Purchased services	1,175	10	-	-	-	-	7,427	8,612
400 Supplies and materials	13,223	-	-	-	-	-	32,019	45,242
500 Capital outlay	-	-	-	-	-	-	7,449	7,449
180 Adult continuing education programs								
181 Adult basic education programs								
400 Supplies and materials	-	-	-	-	5,602	-	-	5,602
182 Adult secondary education programs								
100 Salaries	-	-	-	-	169,400	3,675	4,006	177,081
200 Employee benefits	-	-	-	-	40,849	902	1,018	42,769
300 Purchased services	-	-	-	-	26,155	-	516	26,671
400 Supplies and materials	-	-	-	-	6,370	-	2,115	8,485
500 Capital outlay	-	-	-	-	470	-	-	470
600 Other objects	-	-	-	-	-	-	-	-
183 Adult English literacy - ESL								
100 Salaries	-	-	-	-	82,735	-	-	82,735
200 Employee benefits	-	-	-	-	10,717	-	-	10,717
400 Supplies and materials	-	-	-	-	-	-	-	-
188 Parenting/family literacy								
100 Salaries	632,452	-	-	-	-	-	4,365	636,817
200 Employee benefits	228,242	-	-	-	-	-	986	229,228
300 Purchased services	19,940	-	-	-	-	-	600	20,540
400 Supplies and materials	219,046	-	-	-	-	-	15,688	234,734
500 Capital outlay	25,394	-	-	-	-	-	-	25,394
Total instruction	11,480,080	3,029,403	16,252	101,242	342,298	665,335	1,890,428	17,525,038
200 Support services								
210 Pupil services								
211 Attendance and social work services								
100 Salaries	55,345	60,405	44,409	-	-	-	106,926	267,085
200 Employee benefits	24,292	28,691	10,939	-	-	-	23,319	87,241
300 Purchased services	414	6,046	-	-	-	-	60,149	66,609
400 Supplies and materials	-	-	-	-	-	-	3,547	3,547
600 Other Objects	-	-	-	-	-	-	160	160
212 Guidance services								
100 Salaries	-	-	-	43,524	-	628,798	-	672,322
200 Employee benefits	-	-	-	14,140	-	213,492	14,036	241,668
300 Purchased services	-	-	-	-	-	-	-	-

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

	Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued								
200 Support services, continued								
210 Pupil services, continued								
213 Health services								
100 Salaries	\$ 53,035	\$ 160,657	\$ -	\$ -	\$ -	\$ -	\$ 15,156	\$ 254,181
200 Employee benefits	17,153	44,603	-	-	-	-	3,966	70,925
300 Purchased services	1,246	8,235	-	-	-	-	-	9,481
400 Supplies and materials	-	-	-	-	-	-	-	-
500 Capital outlay	-	-	-	-	-	-	-	-
214 Psychological services								
100 Salaries	118,692	257,752	67,023	-	-	-	53,223	496,690
200 Employee benefits	43,153	90,106	26,946	-	-	-	20,014	180,219
300 Purchased services	2,136	11,592	3,226	-	-	-	-	16,954
400 Supplies and materials	-	928	-	-	-	-	-	928
500 Capital outlay	-	-	-	-	-	-	-	-
215 Exceptional program services								
100 Salaries	-	6,198	-	-	-	-	-	6,198
200 Employee benefits	-	1,634	-	-	-	-	-	1,634
300 Purchased services	-	198,727	-	-	-	-	-	198,727
400 Supplies and materials	-	-	-	-	-	-	-	-
500 Capital outlay	-	-	-	-	-	-	-	-
216 Career and technical education placement services								
100 Salaries	-	-	-	71,203	-	-	-	71,203
200 Employee benefits	-	-	-	24,090	-	-	-	24,090
220 Instructional staff services								
221 Improvement of instruction - curriculum development								
100 Salaries	282,301	155,495	-	-	-	-	18,800	456,596
200 Employee benefits	94,268	55,526	-	-	-	-	1,071	150,865
300 Purchased services	27,593	-	-	-	-	-	56,836	84,429
400 Supplies and materials	-	-	-	-	-	-	-	-
500 Capital outlay	9,627	-	-	-	-	-	-	9,627
222 Library and media								
300 Purchased services	-	-	-	-	-	-	-	-
400 Supplies and materials	-	-	-	-	-	-	49,482	49,482
223 Supervision of special programs								
100 Salaries	192,833	319,528	-	99,178	30,848	-	115,881	758,268
200 Employee benefits	66,620	125,696	-	26,721	12,155	-	33,584	264,776
300 Purchased services	13,478	-	-	-	-	-	94,626	108,104
400 Supplies and materials	23,822	22,949	-	-	-	-	1,611	48,382
500 Capital outlay	45,875	108	-	-	-	-	-	45,983

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2017

		Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued									
200	Support services, continued								
220	Instructional staff services, continued								
224	Improvement of instruction - inservice and staff training								
100	Salaries	\$ 75,151	\$ 960	\$ -	\$ -	\$ -	\$ -	\$ 25,616	\$ 101,727
200	Employee benefits	18,895	882	-	-	-	-	5,681	25,458
300	Purchased services	788,145	-	-	20,000	-	60,708	1,487,247	2,356,100
400	Supplies and materials	84,158	-	-	-	-	1,373	122,364	207,895
500	Capital outlay	5,335	-	-	-	-	-	-	5,335
600	Other objects	-	-	-	-	-	-	45	45
230	General administration services								
232									
400	Supplies and materials	-	-	-	-	-	-	4,323	4,323
500	Capital outlay	-	-	-	-	-	-	5,129	5,129
233	School administration								
100	Salaries	-	-	-	-	-	-	5,546	5,546
200	Employee benefits	-	-	-	-	-	-	1,841	1,841
300	Purchased services	-	-	-	-	-	-	-	-
250	Finance and operations services								
251	Student transportation (federal/district mandated)	25,900	11,800	-	-	-	-	25,927	63,627
252	Fiscal services								
100	Salaries	-	-	-	-	-	-	103,968	103,968
200	Employee benefits	-	-	-	-	-	-	36,844	36,844
300	Purchased services	-	-	-	-	-	-	-	-
400	Supplies and materials	-	-	-	-	-	-	9,494	9,494
500	Capital outlay	-	-	-	-	-	-	1,858	1,858
600	Other objects	-	-	-	-	-	-	4,657	4,657
253	Facilities acquisition and construction								
300	Purchased services	-	-	-	-	-	-	-	-
500	Capital outlay	-	-	-	-	-	-	-	-
	520 Construction Services	-	-	-	-	-	-	372,533	372,533
	530 Improvements other than buildings	-	-	-	-	-	-	-	-
254	Operation and maintenance of plant								
600	Other objects	-	-	-	-	-	-	48	48
255	Student transportation (state mandated)								
100	Salaries	-	-	-	-	-	-	60,601	60,601
200	Employee benefits	-	-	-	-	-	-	14,938	14,938
300	Purchased services	-	-	-	-	-	-	-	-
256	Food service								
100	Salaries	-	-	-	-	-	-	237,532	237,532
200	Employee benefits	-	-	-	-	-	-	63,963	63,963
300	Purchased services	-	-	-	-	-	-	14,251	14,251
400	Supplies and materials	-	-	-	-	-	-	765,993	765,993
500	Capital outlay	-	-	-	-	-	-	18,960	18,960

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2017

Expenditures, Continued									
	Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total	
200 Support services, continued									
260 Central support services									
263 Information services									
300 Purchased services	\$ -	\$ -	\$ -	\$ -			\$ 138,811	\$ 138,811	
400 Supplies and materials	-	-	-	-			74,653	74,653	
266 Technology and data processing services									
300 Purchased services	-	-	-	-			2,554	2,554	
400 Supplies and materials	-	-	-	-			-	-	
500 Capital outlay	-	-	-	-			31,083	31,083	
270 Support services - pupil activity									
271 Pupil service activities									
100 Salaries	-	-	-	-			-	-	
200 Employee benefits	-	-	-	-			-	-	
300 Purchased services	97,497	-	-	-			40,589	138,086	
400 Supplies and materials	-	-	-	-			1,367	1,367	
500 Capital outlay	-	-	-	-			9,351	9,351	
600 Other objects	-	-	-	-			70,472	70,472	
Total support services	2,166,964	1,568,518	152,543	298,856	43,003	934,907	4,430,626	9,595,417	
300 Community services									
390 Other community services									
100 Salaries	-	-	-	-			11,740	11,740	
200 Employee benefits	-	-	-	-			2,886	2,886	
300 Purchased services	-	-	-	-			-	-	
Total community services	-	-	-	-	-	-	14,626	14,626	
400 Other charges									
410 Intergovernmental expenditures									
413-720 Payments to non-public schools	-	-	-	-			18,509	18,509	
414-720 Medicaid payments to SDE	-	-	-	-			117,232	117,232	
416-720 Payments to public charter schools	-	28,288	-	-		2,055	20,492	50,835	
Total intergovernmental expenditures	-	28,288	-	-	-	2,055	156,233	186,576	
Total expenditures	13,647,044	4,626,209	168,795	400,098	385,301	1,602,297	6,491,913	27,321,657	

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2017

	Title I (201)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Other financing sources (uses)								
Interfund transfers from (to) other funds								
5210 Transfer from general fund	\$ -	\$ -	\$ -	\$ -	\$ 36,180	\$ -	\$ 58,119	\$ 94,299
5220 Transfer from special revenue fund	-	-	-	-	-	-	141,115	141,115
420-710 Transfer to general fund	-	-	-	-	-	-	(3,409)	(3,409)
421-710 Transfer to special revenue fund	-	-	-	-	-	-	(141,115)	(141,115)
425-710 Transfer to food service fund	-	-	-	-	-	-	(216,222)	(216,222)
431-791 Special revenue fund indirect costs	(567,842)	(240,409)	(8,828)	(20,574)	-	-	(100,825)	(938,478)
Total other financing sources (uses)	(567,842)	(240,409)	(8,828)	(20,574)	36,180	-	(262,337)	(1,063,810)
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools,

For the fiscal year ended June 30, 2017

<u>* Adult Education</u>	<u>* Other Restricted State Grants</u>	<u>* Other Special Revenue Programs</u>
2493	Adult Education	800 Colonial Life Strong Schools Grant
2779	Adult Education - Local	802 Dollar General Literacy
287	Adult Ed - Fee Budget	804 Donate Now
		806 Freedom School
		807 Sports and Music Camp
		808 Keenan Library Fund
		809 Wal-Mart Grant
		810 International Paper Foundation - Webber Elementary
		811 Disaster Relief
		813 Sportsarama
		814 After School Academic Program
		815 Profound Mentally Disabled
		816 DHEC Recycling Grant
		817 Whole Kids Foundation Grant
		818 Colonial Life Strong Schools Grant
		819 E-Rate Funds
		821 Richland One Donations - Employee Donations
		822 JAG - SC Grant
		824 National School Lunch Equipment Grant
		825 Advanced Placement
		826 Colonial Life Strong Schools Grant
		827 DLE Fees Fund
		829 Summer STEM Camp
		831 Palmetto Clean Energy Grant
		832 Carolina Panthers Charity
		834 Project Lead the Way
		835 Summer Reading Camp
		836 Richland County Farm City Garden
		838 Columbia Green Grant
		839 Palmetto Pride Recycling
		842 S. Kilbourne PTO Ipad Grant
		862 G.E.D. Testing Center
		863 Logan Dance/Drama
		867 Richland I Community Coalition
		871 Athletics Corporate Partner
		875 Roseta African Trip Program
		880 Homework Centers - SC Chamber
		887 Parents & Students Succeed
		895 Fuel Up to Play
		897 Health Sciences Magnet - C.A. Johnson

Carolina School for Inquiry**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds**
For the fiscal year ended June 30, 2017

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Revenues				
1000 Revenue from local sources				
1600 Food services				
1610 Lunch sales to pupils	\$ -	\$ -	\$ 4	\$ 4
Total local sources	-	-	4	4
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	-	-	-	-
3130 Special Programs				
3134 CDEP expansion	-	-	-	-
3135 Reading coaches	-	57,800	-	57,800
3136 Student health and fitness - nurses	-	31,089	-	31,089
3137 Teacher Supplies		4,125		4,125
Total state sources	-	93,014	-	93,014
4000 Revenue from federal sources				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	17,008	-	-	17,008
Total federal sources	17,008	-	-	17,008
Total revenue all sources	17,008	93,014	4	110,026
Expenditures				
100 Instruction				
110 General instruction				
112 Primary programs				
100 Salaries	-	-	-	-
200 Employee benefits	-	-	-	-
113 Elementary programs				
100 Salaries		42,486		42,486
200 Employee benefits	-	15,867	-	15,867
400 Supplies		4,125		4,125
Total instruction	-	62,478	-	62,478
120 Exceptional programs				
127 Learning disabilities				
100 Salaries	17,008	-	-	17,008
Total exceptional programs	17,008	-	-	17,008
140 Special programs				
147 CDEP				
400 Supplies and materials	-	-	-	-
Total special programs	-	-	-	-
Total instruction	17,008	62,478	-	79,486

(Continued)

Carolina School for Inquiry**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds**
For the fiscal year ended June 30, 2017

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Expenditures, Continued				
200 Support services				
210 Pupil Services				
213 Health services				
100 Salaries	\$ -	\$ 25,333	\$ -	\$ 25,333
200 Employee benefits	-	5,203	-	5,203
	-	30,536	-	30,536
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	-	-
400 Supplies and materials	-	-	1,491	1,491
500 Capital outlay	-	-	-	-
	-	-	1,491	1,491
Total support services	-	30,536	1,491	32,027
Total expenditures	17,008	93,014	1,491	111,513
Other financing sources				
5210 Transfer from general fund	-	-	1,487	1,487
Excess of revenues over expenditures and other financing sources	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

(Continued)

Richland One Middle College**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds****For the fiscal year ended June 30, 2017**

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Total
Revenues			
1000 Revenue from local sources			
1600 Food services			
1610 Lunch sales to pupils	\$ -	\$ 17,610	\$ 17,610
Total local sources	-	17,610	17,610
4000 Revenue from federal sources			
4300 Elementary and secondary education act of 1965 (ESEA)			
4342 Title II teacher advancement program (TAP)	-	20,492	20,492
4500 Programs for children with disabilities			
4510 Individuals with Disabilities Education Act (IDEA)	12,370	-	12,370
Total federal sources	12,370	20,492	32,862
Total revenue all sources	12,370	38,102	50,472
Expenditures			
100 Instruction			
120 Exceptional programs			
127 Learning disabilities			
100 Salaries	12,370	-	12,370
	12,370	-	12,370
Total instruction	12,370	-	12,370
200 Support services			
220 Instructional staff services			
221 Improvement of instruction curriculum development			
100 Salaries	-	18,800	18,800
200 Employee benefits	-	1,071	1,071
	-	19,871	19,871
224 Improvement of instruction inservice and staff training			
300 Purchased services	-	621	621
	-	621	621
250 Finance and operations services			
256 Food services			
300 Purchased services	-	14,201	14,201
	-	14,201	14,201
Total support services	-	34,693	34,693
Total expenditures	12,370	34,693	47,063
Other financing uses			
400 Other charges			
420 Interfund transfers			
420-710 Transfer to general fund	-	(3,409)	(3,409)
Excess of revenues over expenditures and other financing uses	-	(3,409)	(3,409)
	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -

Richland County School District One
Summary Schedule for Designated State Restricted Grants
For the fiscal year ended June 30, 2017

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Unearned Revenue
903	3183	Teacher Recruitment and Retention	\$ -	\$ -	\$ 934,245
919	3193	Education License Plates	6,525	6,525	10,439
924	3134	CDEP Expansion	116,223	116,223	396
926	3177	Summer Reading Camps	94,247	94,247	-
928	3118	EEDA Career Specialists	842,290	842,290	148,855
935	3135	Reading Coaches	57,800	57,800	-
937	3127	Student Health and Fitness - PE Teachers	250,827	250,827	105,149
955	3155	DSS SNAP & E&T Program	-	-	47,924
956	3156	Adult Education - SNAP	-	-	45,423
960	3610	K-5 Enhancement	-	-	-
963	3630	K-12 Technology Initiative	194,594	194,594	891,433
967	3607	6-8 Enhancement	-	-	-
		Total	<u>\$ 1,562,506</u>	<u>\$ 1,562,506</u>	<u>\$ 2,183,864</u>

Richland County School District One
Balance Sheet - Education Improvement Act Fund
June 30, 2017

Assets

Cash and investments	\$ 4,015,749
Due from other governmental units	324,973
Other receivables	14
Prepays	35,406
Total assets	<u>4,376,142</u>

Liabilities and Fund Balance**Liabilities**

Accounts payable	169,622
Accrued liabilities	1,754,893
Unearned revenue	2,379,604
Due to other governmental units	72,023
Total liabilities	<u>4,376,142</u>

Fund balance

Nonspendable	35,406
Unassigned	<u>(35,406)</u>
Total fund balance	<u>-</u>
Total liabilities and fund balance	<u>\$ 4,376,142</u>

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)******For the fiscal year ended June 30, 2017***

		Total
Revenues		
3000	Revenue from state sources	
3500	Education Improvement Act (EIA)	
3502	ADEPT	\$ 41,309
3509	Arts in Education	51,791
3511	Professional Development	68,211
3512	Technology Professional Development	131,148
3518	Formative Assessment	197,474
3519	Grade 10 Assessments	20,088
3525	Career and Technology Education Equipment	208,938
3526	Refurbishment of K-8 Science Kits	87,033
3528	Industry Certificates	6,228
3532	National Board Salary Supplement	2,310,966
3533	Teacher of the Year Awards	1,077
3535	Reading Coaches	1,794,480
3538	Students at Risk of School Failure	2,936,636
3541	Child Development Education Program (CDEP)	2,307,718
3550	Teacher Salary Increase	5,690,899
3555	Teacher Salary Fringe	829,217
3556	Adult Education	470,365
3557	Summer Reading Program	365,036
3558	Reading	179,449
3571	Technical Assistance - State Priority Schools	240,653
3577	Teacher Supplies	565,125
3578	High Schools That Work/Making Middle Grades Work	110,886
3581	Student Health and Fitness Nurse	841,978
3592	Work-Based Learning	93,007
3594	EEDA Supplemental Programs	136,849
3595	EEDA - Supplies and Materials	38,698
3597	Aid to Districts	433,927
3599	Aid to Districts	78,586
	Total state sources	20,237,772
	Total revenue all sources	20,237,772

(Continued)

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2017***

Expenditures		Total
100	Instruction	
110	General instruction	
111	Kindergarten programs	
100	Salaries	\$ 191,816
200	Employee benefits	66,638
		258,454
112	Primary programs	
100	Salaries	999,587
200	Employee benefits	266,588
300	Purchased services	22,402
400	Supplies and materials	402,502
500	Capital outlay	2,994
		1,694,073
113	Elementary programs	
100	Salaries	1,708,410
200	Employee benefits	489,715
300	Purchased services	204,370
400	Supplies and materials	258,693
500	Capital outlay	2,599
		2,663,787
114	High school programs	
100	Salaries	644,646
200	Employee benefits	159,922
300	Purchased services	30,364
400	Supplies and materials	208,087
500	Capital Outlay	11,358
600	Other Objects	20,091
		1,074,468
115	Career and technology education programs	
400	Supplies and materials	6,228
500	Capital outlay	208,938
		215,166
120	Exceptional programs	
121	Educable mentally handicapped	
100	Salaries	14,949
200	Employee benefits	6,913
		21,862
122	Trainable mentally handicapped	
100	Salaries	28,158
200	Employee benefits	10,750
		38,908
126	Speech handicapped	
100	Salaries	23,750
200	Employee benefits	5,807
		29,557
127	Learning disabilities	
100	Salaries	142,389
200	Employee benefits	53,562
		195,951
128	Emotionally handicapped	
100	Salaries	60,045
200	Employee benefits	27,841
		87,886

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2017

Expenditures, Continued		Total
100	Instruction, continued	
130	Pre-school programs	
135	Preschool handicapped speech (3- and 4- Yr.-Olds)	
100	Salaries	\$ 150
200	Employee benefits	24
		174
137	Preschool handicapped self-contained (3- and 4- Yr.-Olds)	
100	Salaries	16,118
200	Employee benefits	5,782
		21,900
139	Early childhood programs	
100	Salaries	51,918
200	Employee benefits	12,884
		64,802
140	Special programs	
147	CDEP	
100	Salaries	1,606,907
200	Employee benefits	596,002
		2,202,909
149	Other special programs	
400	Supplies and materials	1,571
		1,571
160	Other exceptional programs	
161	Autism	
100	Salaries	33,290
200	Employee benefits	14,052
		47,342
170	Summer school programs	
175	Instructional programs beyond regular school day	
100	Salaries	210,258
200	Employee benefits	51,804
300	Purchased services	426
400	Supplies and materials	8,598
		271,086

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2017

Expenditures, Continued		Total
100	Instruction, continued	
180	Adult/continuing education programs	
181	Adult basic education programs	
100	Salaries	\$ 6,849
200	Employee benefits	1,681
300	Purchased services	7,500
400	Supplies and materials	556
		<u>16,586</u>
182	Adult secondary education programs	
100	Salaries	36,018
200	Employee benefits	7,031
300	Purchased services	4,991
400	Supplies and materials	6,193
		<u>54,233</u>
184	Adult secondary education programs	
100	Salaries	38,196
200	Employee benefits	15,981
		<u>54,177</u>
187	Adult education - remedial	
100	Salaries	38,016
200	Employee benefits	14,550
		<u>52,566</u>
188	Parenting/family literacy	
100	Salaries	28,648
200	Employee benefits	7,186
400	Supplies and materials	2,132
		<u>37,966</u>
	Total instruction	<u>9,105,424</u>
200	Support services	
210	Pupil services	
211	Attendance and social work services	
100	Salaries	101,843
200	Employee benefits	35,613
		<u>137,456</u>
212	Guidance services	
100	Salaries	55,968
200	Employee benefits	17,912
300	Purchased services	17,278
400	Supplies and materials	21,420
		<u>112,578</u>
213	Health Services	
100	Salaries	617,276
200	Employee benefits	195,668
		<u>812,944</u>
220	Instructional staff services	
221	Improvement of instruction - curriculum development	
100	Salaries	1,631,778
200	Employee benefits	568,335
		<u>2,200,113</u>

(Continued)

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2017***

Expenditures, Continued		Total
200	Support services, continued	
220	Instructional staff services, continued	
223	Supervision of special programs	
100	Salaries	\$ 320,799
200	Employee benefits	107,265
300	Purchased services	1,405
400	Supplies and materials	2,496
500	Capital outlay	6,419
		<u>438,384</u>
224	Improvement of instruction - inservice and staff training	
100	Salaries	62,278
200	Employee benefits	16,451
300	Purchased services	314,553
400	Supplies and materials	21,815
		<u>415,097</u>
260	Central support services	
266	Technology and data processing services	
300	Purchased services	100,632
		<u>100,632</u>
270	Support services - pupil activity	
271	Pupil service activities	
100	Salaries	20,266
200	Employee benefits	9,038
		<u>29,304</u>
	Total support services	<u>4,246,508</u>
300	Community services	
390	Other community services	
100	Salaries	35,520
200	Employee benefits	8,520
300	Purchased services	29,980
400	Supplies and materials	19,126
500	Capital outlay	43,702
		<u>136,848</u>
	Total community services	<u>136,848</u>
410	Intergovernmental expenditures	
416	Payments to public charter schools	
720	Transits	228,876
	Total intergovernmental expenditures	<u>228,876</u>
	Total expenditures	<u>13,717,656</u>
Other financing uses		
Interfund transfers, to other funds		
420-710	Transfer to general fund	(6,520,116)
	Total other financing uses	<u>(6,520,116)</u>
	Excess of revenues over expenditures and other financing uses	-
Fund balance, beginning of year		-
Fund balance, end of year		<u>\$ -</u>

(Continued)

Carolina School for Inquiry**Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act**
For the fiscal year ended June 30, 2017

	Actual
Revenues	
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3526 Refurbishment of k-8 science kits	\$ 1,228
3538 Students At Risk of School Failure	12,521
3541 Child Development Education Pilot Program (CDEP)	104,809
3558 Reading	598
Total state sources	<u>119,156</u>
Total revenue all sources	<u>119,156</u>
Expenditures	
100 Instruction	
110 General instruction	
112 Primary programs	
400 Supplies and materials	363
	<u>363</u>
113 Elementary programs	
100 Salaries	12,521
400 Supplies and materials	751
500 Capital Outlay	712
	<u>13,984</u>
140 Special Programs	
147 CDEP	
100 Salaries	87,171
200 Employee Benefits	17,638
	<u>104,809</u>
Total instruction	<u>119,156</u>
Total expenditures	<u>119,156</u>
Excess of revenues over expenditures and other financing sources	-
Fund balance, beginning of year	-
Fund balance, end of year	<u>\$ -</u>

Richland One Middle College***Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2017***

	Actual
Revenues	
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3532 National Board salary supplement	\$ 6,227
3538 Students at Risk of School Failure	5,809
3558 Reading	504
3577 Teacher Supplies	1,650
Total state sources	14,190
Total revenue all sources	14,190
Expenditures	
100 Instruction	
110 General instruction	
114 High school programs	
100 Salaries	5,000
200 Employee benefits	1,228
400 Supplies and materials	4,456
500 Capital outlay	3,506
Total instruction	14,190
Total expenditures	14,190
Excess of revenues over expenditures	-
Fund balance, beginning of year	-
Fund balance, end of year	\$ -

Richland County School District One**Summary Schedule by Program - Education Improvement Act****For the fiscal year ended June 30, 2017**

		Revenues	Expenditures	Transfers In (Out)	Unearned Revenue
3500	Education Improvement Act (EIA)				
3502	ADEPT	\$ 41,309	\$ 41,309	\$ -	\$ -
3509	Arts in Education	51,791	51,791	-	8,135
3511	Professional Development	68,211	68,211	-	92,950
3512	Technology Professional Development	131,148	131,148	-	70,348
3518	Formative Assessment	197,474	197,474	-	-
3519	Grade 10 Assessments	20,088	20,088	-	582
3525	Career and Technology Education Equipment	208,938	208,938	-	209,309
3526	Refurbishment of K-8 Science Kits	85,805	85,805	-	70,437
3528	Industry Certificates	6,228	6,228	-	47,981
3532	National Board Salary Supplement	2,304,739	2,304,739	-	-
3533	Teacher of the Year Awards	1,077	1,077	-	-
3535	Reading Coaches	1,794,480	1,794,480	-	-
3538	Students at Risk of School Failure	2,918,306	2,918,306	-	26,542
3541	Child Development Education Program (CDEP)	2,202,909	2,202,909	-	28,357
3550	Teacher Salary Increase	5,690,899	-	(5,690,899)	-
3555	Teacher Salary Fringe	829,217	-	(829,217)	-
3556	Adult Education	470,365	470,365	-	131,955
3557	Summer Reading Program	365,036	365,036	-	31,859
3558	Reading	178,347	178,347	-	45,174
3571	Technical Assistance - State Priority Schools	240,653	240,653	-	234,935
3577	Teacher Supplies	563,475	563,475	-	-
3578	High Schools That Work/Making Middle Grades Work	110,886	110,886	-	48,160
3581	Student Health and Fitness Nurse	841,978	841,978	-	-
3587	IDEA MOE Tier I	-	-	-	1,223,406
3592	Work-Based Learning	93,007	93,007	-	16,094
3594	EEDA Supplemental Programs	136,849	136,849	-	-
3595	EEDA - Supplies and Materials	38,698	38,698	-	73,565
3597	Aid to Districts	433,927	433,927	-	19,815
3599	Miscellaneous - EIA	78,586	78,586	-	-
	Total	<u>\$ 20,104,426</u>	<u>\$ 13,584,310</u>	<u>\$ (6,520,116)</u>	<u>\$ 2,379,604</u>

THIS PAGE WAS INTENTIONALLY LEFT BLANK



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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One***Balance Sheet - Debt Service fund******June 30, 2017******Assets***

Cash and investments	\$ 2,752,561
Deposits with Richland County Treasurer	12,410,611
Taxes receivable, net of allowance of \$99,142	<u>2,541,064</u>
Total assets	<u><u>17,704,236</u></u>

Liabilities and Fund Balance***Liabilities***

Unearned revenue	<u>2,280,023</u>
Total liabilities	<u>2,280,023</u>

Fund balance

Restricted	<u>15,424,213</u>
Total fund balance	<u>15,424,213</u>
Total liabilities and fund balance	<u><u>\$ 17,704,236</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, 2017

Revenues		
1000	Revenue from local sources	
1200	Revenue from local governmental units other than LEAs	
1210	Ad valorem taxes-including delinquent taxes	\$ 52,558,502
1240	Penalties & interest on taxes	73
1280	Revenue in lieu of taxes	2,487,341
1500	Earnings on investments	
1510	Interest on investments	794,256
	Total local sources	55,840,172
	Total revenues all sources	55,840,172
Expenditures		
500	Debt service	
350	Advertising	2,500
610	Redemption of principal	25,360,946
620	Interest	20,556,271
690	Other objects	8,339
	Total expenditures	45,928,056
	Excess revenues over expenditures	9,912,116
Other financing sources (uses)		
	Interfund transfers from (to) other funds	
5210	Transfer from general fund	134,399
424-710	Transfer to capital projects fund	(10,018,511)
	Total other financing sources (uses)	(9,884,112)
	Revenues and other financing sources	
	over expenditures and other financing (uses)	28,004
	Fund balance, beginning of year	15,396,209
	Fund balance, end of year	\$ 15,424,213



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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One***Balance Sheet - Capital Projects Fund******June 30, 2017******Assets***

Cash and investments	\$ 6,208,611
Deposits with Richland County Treasurer	81,229,971
	<hr/>
Total assets	<u>87,438,582</u>

Liabilities and Fund Balance***Liabilities***

Accounts payable	2,876,361
Bonds payable	10,775,000
Retainage payable	371,517
	<hr/>
Total liabilities	<u>14,022,878</u>

Fund balance

Restricted	73,415,704
	<hr/>
Total fund balance	<u>73,415,704</u>
	<hr/>
Total liabilities and fund balance	<u>\$ 87,438,582</u>

Richland County School District One**Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund**
For the fiscal year ended June 30, 2017

Revenues		
1000	Revenue from local sources	
	1990 Miscellaneous Local Revenue	
	1999 Revenue from other local sources	\$ 191,408
	Total local sources	191,408
	Total revenues all sources	191,408
Expenditures		
250	Finance and operations	
	253 Facilities acquisition and construction	
	100 Salaries	1,439
	200 Employee benefits	349
	300 Purchased services	3,985,580
	400 Supplies and materials	1,001,834
	500 Capital outlay	
	520 Construction services	10,731,458
	530 Improvements other than buildings	3,100,890
	540 Equipment	454,607
	545 Technology equipment and software	2,238,316
	550 Vehicles	97,896
	580 Mobile Classrooms	62,861
		21,675,230
	Total expenditures	21,675,230
	Deficiency of revenues under expenditures	(21,483,822)
Other financing sources		
5110	Premium on bond sold	741,764
5120	Proceeds from issuance of long term debt	9,470,000
5210	Transfer from general fund	1,750,000
5240	Transfer from debt service fund	10,018,511
	Total other financing sources	21,980,275
	Excess (deficiency) of revenues and other financing sources over (under) expenditures	496,453
	Fund balance, beginning of year	72,919,251
	Fund balance, end of year	\$ 73,415,704



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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One**Statement of Net Position - Enterprise Fund - Student Nutrition Services****June 30, 2017****Assets**

Due from other governmental units	\$ 4,378
Inventory	243,896
Due to other funds	1,706,460
Prepays	9,884
Depreciable capital assets	11,412,004
Accumulated depreciation	<u>(8,835,824)</u>
Total assets	<u><u>4,540,798</u></u>

Liabilities

Accounts payable	120,776
Accrued liabilities	557,272
Unearned revenue	66,801
Long-term liabilities	
Due within one year:	
Accrued compensated absences	9,595
Due in more than one year:	
Accrued compensated absences	<u>78,464</u>
Total liabilities	<u><u>832,908</u></u>

Net Position

Net investment in capital assets	2,576,180
Unrestricted	<u>1,131,710</u>
Total net position	<u><u>\$ 3,707,890</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, 2017**

Revenues			
1000	Revenue from local sources		
1500	Earnings on investments		
1510	Interest on investments	\$	2,149
1600	Food services		
1610	Lunch sales to pupils		38,781
1630	Special sales to pupils		6,972
1640	Lunch sales to adults		125,751
1650	Breakfast sales to adults		598
1660	Special sales to adults		2,940
1900	Other revenue from local sources		
1950	Refund of prior year's expenditures		115,247
1999	Revenue from other local sources		131,347
	Total local sources		423,785
3000	Revenue from state sources		
3100	Restricted state funding		
3140	School lunch		
3142	Program aid		1,104
3180	Fringe benefits employer contributions		1,528,271
	Total state sources		1,529,375
4000	Revenue from federal sources		
4800	USDA reimbursement		
4810	School lunch and after school snacks program		9,520,891
4830	School breakfast program		3,463,154
4860	Fresh fruit & vegetable program		345,408
4880	Summer feeding		659
4900	Other federal sources		
4991	USDA commodities (food distribution program)		973,206
	Total federal sources		14,303,318
	Total revenue all sources		16,256,478
Expenditures			
256	Food services		
100	Salaries		4,356,440
140	Terminal leave		9,595
200	Employee benefits		1,528,271
300	Purchased services		
321	Public utility services		15,597
323	Repairs and maintenance services		206,991
325	Rentals		22,100
332	Travel		26,648
340	Communication		11,906
360	Printing and binding		3,434
390	Other purchased services		271,364

(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, 2017***

<i>Expenditures, Continued</i>		
256	Food services, continued	
400	Supplies and materials	
410	Supplies	\$ 699,844
440	Periodicals	197
445	Technology and software supplies	32,132
460	Food	6,122,080
461	USDA commodities	973,206
462	Commodity distribution charge	27,362
470	Energy	151,910
500	Capital outlay	355,961
600	Other objects	
670	Sales tax on adult meals	20,389
	Total expenditures	<u>14,835,427</u>
<i>Other financing sources (uses)</i>		
Interfund transfers from (to) other funds		
5210	Transfer from general fund (excludes indirect costs)	276,090
5220	Transfer from special revenue fund (excludes indirect costs)	216,221
432-791	Food service fund indirect costs	<u>(308,272)</u>
	Total other financing sources (uses)	<u>184,039</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)		1,605,090
<i>Net position, beginning of year</i>		<u>2,102,800</u>
<i>Net position, end of year</i>		<u><u>\$ 3,707,890</u></u>

Footnote: This schedule is presented in the format prescribed by the South Carolina Department of Education, which varies in presentation from Exhibit 6.

(Continued)

THIS PAGE WAS INTENTIONALLY LEFT BLANK



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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One
Statement of Net Position - Internal Service Fund
June 30, 2017

	<u>Warehouse</u>
Assets	
Current assets	
Inventory	\$ 471,106
Depreciable capital assets	284,558
Accumulated depreciation	<u>(269,513)</u>
Total assets	<u><u>486,151</u></u>
Liabilities	
Accounts payable	184,017
Accrued liabilities	10,907
Due to other funds	<u>291,227</u>
Total liabilities	<u><u>486,151</u></u>
Net Position	
Net investment in capital assets	15,045
Unrestricted	<u>(15,045)</u>
Total net position	<u><u>\$ -</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, 2017

	Warehouse
<i>Operating revenues</i>	
Charges for services	\$ 3,200,481
<i>Operating expenses</i>	
Salaries	208,690
Employee benefits	78,712
Purchased services	163,618
Supplies and materials	3,315,071
Depreciation	5,781
Total operating expenses	3,771,872
Operating (loss) before transfers	(571,391)
<i>Transfers</i>	
Transfers in	596,248
Transfers out	(24,857)
Total transfers	571,391
<i>Net Income</i>	-
Net position, beginning of year	-
Net position, end of year	\$ -

Richland County School District One**Statement of Cash Flows - Internal Service Fund****For the fiscal year ended June 30, 2017**

	Warehouse
<i>Cash flows from operating activities</i>	
Payments received from patrons	\$ 3,200,481
Payments to employees for services	(286,960)
Payments to suppliers for goods and services	(3,484,912)
Net cash (used in) operating activities	(571,391)
<i>Cash flows from noncapital financing activities</i>	
Operating transfers from other funds	596,248
Operating transfers to the general fund	(24,857)
Net cash provided by noncapital financing activities	571,391
Net change in cash and cash equivalents	-
<i>Cash and cash equivalents - beginning of year</i>	-
<i>Cash and cash equivalents - end of year</i>	-
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(571,391)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	5,781
Change in deferred and accrued amounts:	
Inventory	26,192
Accounts payable	(137,697)
Due to other funds	105,282
Accrued expenses	442
Net cash (used in) operating activities	\$ (571,391)

THIS PAGE WAS INTENTIONALLY LEFT BLANK



Schedule G FIDUCIARY FUND TYPE

The agency fund is used to record the receipts and disbursements of monies from various pupil activity organizations. These organizations exist at the explicit approval of the Board of Education. The approval may be revoked. The fund accounting reflects the School District's agency relationship with the pupil activity organizations. Since the agency fund is custodial, no fund balances exist.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One***Statement of Changes in Assets and Liabilities - Pupil Activity - Agency Fund******For the fiscal year ended June 30, 2017***

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
Assets				
Cash and investments	\$ 925,730	\$ 3,696,870	\$ 3,674,808	\$ 947,792
Accounts receivable	3,655	44	-	3,699
Total assets	<u>929,385</u>	<u>3,696,914</u>	<u>3,674,808</u>	<u>951,491</u>
Liabilities				
Accounts payable	10,444	(5,743)	-	4,701
Due to student organizations	918,941	3,696,870	3,669,021	946,790
Total liabilities	<u>\$ 929,385</u>	<u>\$ 3,691,127</u>	<u>\$ 3,669,021</u>	<u>\$ 951,491</u>

Richland County School District One***Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities - Pupil Activity Fund - Agency Fund
For the fiscal year ended June 30, 2017***

<i>Receipts</i>		
1000	Receipts from local sources	
1500	Earnings on investments	
1510	Interest on investments	\$ 13
1700	Pupil activities	
1710	Admissions	436,841
1720	Bookstore sales	2,756
1730	Pupil organization membership dues and fees	55,485
1790	Other	3,151,662
1900	Other revenue from local sources	
1999	Revenue from other local sources	50,113
	Total receipts all sources	<u>3,696,870</u>
<i>Disbursements</i>		
190	Instructional pupil activity	
660	Pupil activity	274,713
270	Support services pupil activity	
271	Pupil service activities	
660	Pupil activity	3,394,308
	Total disbursements	<u>3,669,021</u>
	Excess of revenue (under) disbursements	27,849
	<i>Due to pupil activities, beginning of year</i>	<u>918,941</u>
	<i>Due to pupil activities, end of year</i>	<u><u>\$ 946,790</u></u>

Footnote: This schedule is presented in the format prescribed by the South Carolina Department of Education, which varies in presentation from Schedule G-1.



Schedule H
OTHER SUPPLEMENTAL SCHEDULES

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

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One
Detailed Schedule of Due to State Department of Education
June 30, 2017

Program	Grant or Project Number and FY	Revenue & Subfund Codes	Description	Amount due to State Department of Education
National Board Certification (NBC) Salary Supplement	N/A	3532/332	Unexpended Funds	\$ 64,323
IDEA		4510/203	Correction	468,569
Teacher Supplies	N/A	3577/357	Unexpended Funds	7,700
Total Due				<u>\$ 540,592</u>

Richland County School District One

*Detailed Schedule of Unearned Revenue in the Special Revenue Funds
For the fiscal year ended June 30, 2017*

Program/Strategy		Revenue Code	Amount recorded as unearned revenue
Fund Code	Special Projects Fund		
270	Challenger Learning Center	1999	\$ 136,394
275	Financial Services Medicaid	1330	143,145
287	Adult Education - Fee Budget	1999	28,503
296	Corporate Sponsorship	1999	17,750
903	Teacher Recruitment and Retention	3193	934,245
919	Education License Plates	3193	10,439
924	CDEP Expansion	3134	396
928	EEDA Career Specialists	3118	148,855
937	Student Health and Fitness - PE Teachers	3127	105,149
955	DSS SNAP & E&T Program	3155	47,924
956	Adult Education - SNAP	3155	45,423
963	Technology Incentive	3155	891,433
800	Colonial Life Strong Schools Grant	1999	4,022
804	Donate Now	1999	2,261
808	Keenan Library Fund	1999	35,185
810	International Paper-Webber	1999	7,008
813	Sportsarama	1999	15,864
816	DHEC Recycling Grant	1999	5,465
817	Whole Kids Foundation Grant	1999	2,212
819	E-Rate Funds	1999	270,840
821	Richland One Donations - Employee Donations	1920	30,346
825	Advanced Placement	1999	818
827	DLE Fees Fund	1999	716,578
834	Project Lead the Way	1999	22,811
836	Richland County Farm City Garden	1999	321
841	Thomas R Brown Athletic Scholarship	1999	1,000
846	SC Community Bank Grant	1999	101,211
847	Coral Bell Grant Scholarship	1999	200
849	Risk Control Grant	1999	548
852	Columbia Chapter of Links Grant	1999	4,578
860	Coke Signing Bonus	1999	15,675
861	50 Teams 50 States Grant	1999	5,000
862	G.E.D Testing Center	1999	74,291
871	Athletics Corporate Partner Program	1999	2,135
887	Parents & Students Succeed	1999	11,276
892	SC Farm to School	1990	330
			<u>3,839,631</u>
	Education Improvement Act		
309	Arts in Education	3509	8,135
311	Professional Development	3512	92,950
312	Technology Professional Development	3512	70,348
319	Grade 10 Assessment	3519	582
325	Career and Technology Education Equipment	3525	209,309
326	Refurbishment of K-8 Science Kits	3526	70,437
328	Industry Certification	3528	47,981
338	Students at Risk of School Failure	3538	26,542
341	Child Development Education Program (CDEP)	3541	28,357
356	Adult Education	3556	131,955
357	Summer Reading Program	3557	31,859
358	Reading	3558	45,174
371	Technical Assistance - State Priority Schools	3571	234,935
378	High Schools That Work/Making Middle Grades Work	3578	48,160
387	IDEA MOE Settlement	3587	1,223,406
392	Work-Based Learning	3592	16,094
395	EEDA - Supplies and Materials	3595	73,565
397	Aid to Districts	3597	19,815
			<u>\$ 2,379,604</u>

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2017***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
110	COLUMBIA HIGH SCHOOL	High School	School	\$ 9,974,181
120	DREHER HIGH SCHOOL	High School	School	10,101,702
130	EAU CLAIRE HIGH SCHOOL	High School	School	11,914,094
140	A C FLORA HIGH SCHOOL	High School	School	13,852,913
150	C A JOHNSON HIGH SCHOOL	High School	School	8,307,591
160	KEENAN HIGH SCHOOL	High School	School	8,650,281
170	LOWER RICHLAND HIGH SCHOOL	High School	School	15,106,227
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,623,019
220	CRAYTON MIDDLE SCHOOL	Middle School	School	8,562,721
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,803,419
240	HAND MIDDLE SCHOOL	Middle School	School	7,341,557
250	HOPKINS MIDDLE SCHOOL	Middle School	School	4,873,910
260	W A PERRY MIDDLE SCHOOL	Middle School	School	7,459,563
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	6,478,539
280	W G SANDERS MIDDLE	Middle School	School	5,793,940
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	5,567,150
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,492,556
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	4,792,489
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	7,041,597
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	3,719,570
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	3,142,803
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	5,652,986
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,402,248
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,703,006
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	4,750,287
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	5,149,262
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	3,989,317
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	5,550,918
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,711,493
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	4,044,496
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	128,100
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	3,634,630
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	4,038,627
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	6,348,755
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	6,263,197
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	3,353,452
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,415,884
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,547,468
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	72,486
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	3,208,768

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2017***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	\$ 5,152,247
393	CARVER-LYON ELEMENTARY	Elementary School	School	4,952,092
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	4,560,455
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	5,553,621
397	LOGAN ELEMENTARY	Elementary School	School	3,340,071
398	PINE GROVE ELEMENTARY	Elementary School	School	5,213,561
401	BRADLEY ELEMENTARY SUMMER SCHOOL	Summer School	School	17,054
402	HYATT PARK ELEMENTARY SUMMER SCHOOL	Summer School	School	35,429
404	SOUTH KILBOURNE ELEMENTARYSUMMER SCHOOL	Summer School	School	18,695
406	WATKINS NANCE ELEMENTARY SCHOOL SUMMER SCH	Summer School	School	9,655
407	HOPKINS ELEMENTARY SUMMER SCHOOL	Summer School	School	29,407
408	SANDEL ELEMENTARY SUMMER SCHOOL	Summer School	School	11,034
412	CRAYTON MIDDLE SUMMER SCHOOL	Summer School	School	12,982
413	GIBBES MIDDLE SUMMER SCHOOL	Summer School	School	9,116
415	W A PERRY MIDDLE SUMMER SCHOOL	Summer School	School	14,381
425	CR NEAL	Non - School	Central	6,829
427	SOUTHEAST MIDDLE SUMMER SCHOOL	Summer School	School	2,072
430	SAMUEL HEYWARD CAREER CENTER	High School	School	5,647,836
435	EVENING HIGH SCHOOL	High School	School	435,615
445	RICHLAND DETENTION CENTER	Alternative School	School	202,528
446	OLYMPIA LEARNING CENTER	Alternative School	School	3,180,290
449	HOMEBOUND	Alternative School	School	322,316
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	3,531,998
470	OLYMPIA SCHOOL	Other School	School	653,234
475	MIDLANDS AREA CONSORTIUM	Other School	School	493
480	HALL INSTITUTE	Other School	School	665,853
495	CHALLENGER LEARNING CENTER	Other School	School	588,538
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	316,621
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	111,514
520	SUPERINTENDENT'S OFFICE	Non - School	Central	661,044
521	CHIEF OF STAFF	Non - School	Central	435,890
523	LEGAL SERVICES	Non - School	Central	661,947
524	OMBUDSMAN	Non - School	Central	75,268
525	PARENT AND FAMILY SERVICES	Non - School	Central	31,129
526	SOCIAL WORK SERVICES	Non - School	Central	1,116,251
530	CHIEF OF TEACHING & LEARNING	Non - School	Central	603,340
532	DISTRICT OFFICE FACILITY	Non - School	Central	424,074
540	TECHNOLOGY SERVICES	Non - School	Central	9,195,731
547	HEARING OFFICE	Non - School	Central	302,596
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	819,880
555	RICHLAND ONE TV	Non - School	Central	154,623
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	2,439,285
568	GRANTS AND PLANNING OFFICE	Non - School	Central	149,982
570	RESEARCH & EVALUATION	Non - School	Central	1,399,577
572	TESTING AND EVALUATION	Non - School	Central	5,671
580	CHIEF OF HUMAN RESOURCE	Non - School	Central	3,758,224
582	STAFF DEVELOPMENT	Non - School	Central	4,893,311
587	RECRUITMENT & RETENTION	Non - School	Central	323,758
588	SUBSTITUTES	Non - School	Central	6,399
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	389,527
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	191,479
615	DISTANCE LEARNING	Non - School	Central	111,787

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2017***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	\$ 1,394,353
625	ALTERNATIVE EDUCATION	Non - School	Central	186,178
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	273,123
634	EXTENDED DAY PROGRAMS	Non - School	Central	425,613
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	99,682
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	823,226
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	173,294
660	SPECIAL EDUCATION	Non - School	Central	7,411,103
668	EXTENDED SCHOOL YEAR	Non - School	Central	231,719
669	FOREIGN LANGUAGE	Non - School	Central	335,604
675	FINE ARTS SECTION	Non - School	Central	432,332
680	INSTRUCTIONAL TECHNOLOGY SERVICES	Non - School	Central	2,806,378
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,031,748
683	GUIDANCE SERVICES	Non - School	Central	296,413
684	EARLY CHILDHOOD SERVICES	Non - School	Central	1,772,694
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	948,000
687	MONTESSORI SERVICES	Non - School	Central	262,410
690	PHYSICAL EDUCATION SECTION	Non - School	Central	441,940
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	337,469
710	CHIEF OPERATIONS OFFICE	Non - School	Central	436,853
712	BUDGETING SERVICES	Non - School	Central	221,788
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	109,356
714	RISK MANAGEMENT	Non - School	Central	203,146
715	HEALTH & SAFETY	Non - School	Central	4,489,236
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	698,177
721	CENTRAL SERVICES FACILITY	Non - School	Central	334,718
722	FREDDIE E. GRACE, JR. THEATRE	Non - School	Central	322,906
723	LYON STREET FACILITY	Non - School	Central	189,463
731	BOLDEN STADIUM	Non - School	Central	378,039
732	LOWER RICHLAND STADIUM	Non - School	Central	1,391,560
733	MEMORIAL STADIUM	Non - School	Central	194,749
734	KEENAN DISTRICT STADIUM	Non - School	Central	717,539
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	585,285
743	MAINTENANCE SERVICES DEPARTMENT	Non - School	Central	5,706,202
746	CUSTODIAL OPERATIONS	Non - School	Central	1,655,893
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,541,519
755	DISTRICT WIDE	Non - School	Central	46,798,501
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,050,453
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	9,700,018
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	651,166
775	PRINTING SERVICES	Non - School	Central	352,128
780	WAREHOUSE SERVICES	Non - School	Central	4,131,098
800	PUPIL PERSONNEL SERVICES	Non - School	Central	2,436
810	REGISTRAR OFFICE	Non - School	Central	151,123
812	WAVERLY FACILITY	Non - School	Central	193,232
820	ATHLETICS	Non - School	Central	488,976

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2017***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
830	PUPIL RECORDS	Non - School	Central	\$ 98,817
840	INTERVENTION SERVICES	Non - School	Central	672,808
843	NURSING SERVICES	Non - School	Central	298,590
845	HOMELESS STUDENT SERVICES	Non - School	Central	858,366
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	1,390,523
851	ACTIVITY BUS SERVICES	Non - School	Central	195,952
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	5,086,842
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	6,206,585
901	ST. JOSEPH CATHOLIC SCHOOL	Non - School	Central	10,037
902	ST MARTIN DE PORRES SCHOOL	Other School	School	9,591
903	ST PETER'S CATHOLIC CHURCH	Other School	School	3,573
905	EPWORTH CHILDREN'S HOME	Other School	School	101,290
940	WESTMINISTER CHILD DEVELOPMENT	Other School	School	7,472
942	ALSTON-WILKES	Other School	School	172,674
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,875,818
973	A&A YTH COMMUNITY/LRG CENTER	Other School	School	15,800
977	RICHLAND ONE MIDDLE COLLEGE	Other School	School	1,558,882
				<u>424,253,971</u>

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

General Fund	293,626,974
Special Projects	27,163,081
Special Revenue EIA Fund	13,584,310
Debt Service Fund	45,928,056
Capital Projects Fund	21,675,230
Proprietary Fund	18,607,299
Trust and Agency Fund	<u>3,669,021</u>
Total expenditures / disbursements for all funds	<u>\$ 424,253,971</u>

(Continued)

Richland County School District One**Combining Statement of Net Position - Combining Units - All Charter Schools****June 30, 2017**

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Current Assets			
Cash and investments	\$ 646,673	\$ 639,967	\$ 1,286,640
Prepaid items	3,417	5,269	8,686
Total current assets	650,090	645,236	1,295,326
Non-Current Assets			
Depreciable capital assets, net of accumulated depreciation	113,877	358,684	472,561
Total non-current assets	113,877	358,684	472,561
Total assets	763,967	1,003,920	1,767,887
Deferred outflows of resources			
Deferred outflows - pension	314,471	1,105,163	1,419,634
Total deferred outflows of resources	314,471	1,105,163	1,419,634
Liabilities			
Current Liabilities			
Accounts payable	15,189	158,254	173,443
Unearned Revenue	4,572	-	4,572
Accrued liabilities	97,428	-	97,428
Total current liabilities	117,189	158,254	275,443
Non-Current Liabilities			
Pension obligation	1,682,729	1,749,372	3,432,101
Compensated absences	9,197	-	9,197
Total non-current liabilities	1,691,926	1,749,372	3,441,298
Total liabilities	1,809,115	1,907,626	3,716,741
Deferred inflows of resources			
Deferred inflows - pension	271,483	1,898	273,381
Total deferred inflows of resources	271,483	1,898	273,381
Net position			
Net investment in capital assets	113,877	358,684	472,561
Unrestricted	(1,116,037)	(159,125)	(1,275,162)
Total net position	\$ (1,002,160)	\$ 199,559	\$ (802,601)

Richland County School District One
Combining Statement of Activities - Component Units - All Charter Schools
For the fiscal year ended June 30, 2017

Functions/Programs	Expenses	Program revenues Operating grants and contributions	Net (expense) revenue and changes in net position		
			Carolina School for Inquiry	Richland One Middle College	Total Charter Schools
Governmental activities Carolina School for Inquiry Instruction Support services	\$ 984,020	\$ 1,862,857	\$ 878,837	\$ -	\$ 878,837
	695,794	-	(695,794)	-	(695,794)
	1,679,814	1,862,857	183,043	-	183,043
Total Carolina School for Inquiry					
Richland One Middle College Instruction Support services	890,317	1,558,883	-	668,566	668,566
	1,091,812	-	-	(1,091,812)	(1,091,812)
	1,982,129	1,558,883	-	(423,246)	(423,246)
Total Richland One Middle College					
Total	\$ 3,661,943	\$ 3,421,740	183,043	(423,246)	(240,203)
General revenues:					
Miscellaneous			102,185	45,445	147,630
Total general revenues			102,185	45,445	147,630
Change in net position			285,228	(377,801)	(92,573)
Net position, beginning of year			(1,287,388)	577,360	(710,028)
Net position, end of year			\$ (1,002,160)	\$ 199,559	\$ (802,601)



STATISTICAL SECTION (UNAUDITED)

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

THIS PAGE WAS INTENTIONALLY LEFT BLANK

STATISTICAL SECTION

(UNAUDITED)

This part of Richland School District One's comprehensive annual 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 related to the services the city provides and the activities it performs.

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

Table 1

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities										
Net investment in capital assets										
Restricted	\$ 67,916,923	\$ 122,987,790	\$ 138,333,984	\$ 133,415,895	\$ 112,957,879	\$ 115,004,224	\$ 132,999,837	\$ 99,548,381	\$ 91,275,437	\$ 102,126,629
Unrestricted	121,809,742	60,397,277	34,941,131	29,207,726	41,252,245	38,224,105	53,419,343	113,881,684	81,467,727	82,527,940
	32,453,420	30,537,523	34,143,634	51,028,731	52,415,882	68,567,513	40,814,275	(325,124,498)	(311,822,925)	(331,047,429)
Total governmental activities net position	222,180,085	213,922,590	207,418,749	213,652,352	206,666,006	221,795,842	227,233,455	(111,694,433)	(139,079,761)	(146,392,860)
Business-type activities										
Net investment in capital assets										
Unrestricted	2,527,519	3,092,976	2,856,151	2,815,086	2,744,950	2,513,073	2,922,660	3,079,823	2,857,278	2,576,180
	2,636,843	1,562,589	2,360,991	3,517,227	2,259,695	1,703,354	1,053,713	(599,167)	(754,478)	1,131,710
Total business-type activities net position	5,164,362	4,655,565	5,217,142	6,332,313	5,004,645	4,216,427	3,976,373	2,480,656	2,102,800	3,707,890
Total primary government net position	\$ 227,344,447	\$ 218,578,155	\$ 212,635,891	\$ 219,984,665	\$ 211,670,651	\$ 226,012,269	\$ 231,209,828	\$ (109,213,777)	\$ (136,976,961)	\$ (142,684,970)

Table 2

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental activities										
Instructional services	\$ 186,999,761	\$ 192,258,514	\$ 181,253,743	\$ 176,560,192	\$ 181,985,104	\$ 190,159,452	\$ 190,366,302	\$ 197,311,430	\$ 197,241,713	\$ 212,059,177
Supporting services	126,554,236	130,572,270	141,707,732	124,940,706	152,857,727	133,244,419	141,387,501	159,234,823	164,086,109	166,335,064
Community services	423,647	390,803	493,247	501,034	434,331	527,969	506,212	376,601	504,572	494,435
Intergovernmental	2,447,385	-	-	-	-	-	-	-	-	-
Interest and other charges	22,710,564	25,323,701	21,565,510	25,857,769	10,219,832	21,710,003	21,388,290	16,269,922	39,293,850	16,321,824
Total governmental activities expenses	339,135,593	348,545,288	345,020,232	327,859,701	345,496,994	345,639,843	353,648,305	373,192,776	401,126,244	395,210,500
Business-type activities:										
Student nutrition services	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427
Total business-type activities expenses	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427
Total primary government expenses	\$ 350,196,002	\$ 360,081,378	\$ 356,216,912	\$ 339,138,096	\$ 358,206,145	\$ 359,011,067	\$ 367,436,114	\$ 388,490,994	\$ 416,901,964	\$ 410,045,927
Program revenues										
Governmental activities										
Charges for services:										
Instruction	\$ 444,172	\$ 987,050	\$ 709,760	\$ 565,223	\$ 566,710	\$ 666,916	\$ 629,789	\$ 500,604	\$ 522,942	\$ 576,051
Supporting services	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	134,683,046	121,428,369	110,628,156	111,006,206	112,454,290	115,032,386	115,807,030	124,503,474	116,887,075	127,737,156
Capital grants and contributions	873,566	894,278	2,446,660	-	202,017	-	-	-	-	-
Total governmental activities program revenues	136,000,784	123,309,697	113,784,576	111,571,429	113,223,017	115,699,302	116,436,819	125,004,078	117,410,017	128,313,207
Business-type activities:										
Charges for services:										
Student nutrition services	1,635,193	1,638,501	1,523,160	1,438,408	1,339,945	1,311,881	1,999,392	1,934,846	518,249	421,636
Operating grants and contributions	8,963,583	9,690,987	10,482,768	11,284,284	12,177,995	12,245,410	12,362,349	12,777,726	15,329,088	15,834,842
Capital grants and contributions	-	-	25,097	-	-	-	-	-	-	-
Total business-type activities program revenues	10,598,776	11,329,488	12,031,025	12,722,692	13,517,940	13,557,291	14,361,741	14,712,572	15,847,337	16,256,478
Total primary government program revenues	\$ 146,599,560	\$ 134,639,185	\$ 125,815,601	\$ 124,294,121	\$ 126,740,957	\$ 129,256,593	\$ 130,798,560	\$ 139,716,650	\$ 133,257,354	\$ 144,569,685

(Continued)

Table 2

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (expense)/revenue										
Governmental activities net (expense) revenue	\$ (203,134,809)	\$ (225,235,591)	\$ (231,235,656)	\$ (216,288,272)	\$ (232,273,977)	\$ (229,940,541)	\$ (237,211,486)	\$ (248,188,698)	\$ (283,716,227)	\$ (266,897,293)
Business-type activities net (expense) revenue	(461,633)	(206,602)	834,345	1,444,297	808,789	186,067	573,932	(585,646)	71,617	1,421,051
Total primary government (net expense)	<u>(203,596,442)</u>	<u>(225,442,193)</u>	<u>(230,401,311)</u>	<u>(214,843,975)</u>	<u>(231,465,188)</u>	<u>(229,754,474)</u>	<u>(236,637,554)</u>	<u>(248,774,344)</u>	<u>(283,644,610)</u>	<u>(265,476,242)</u>
General revenues and other changes in net position										
Governmental activities:										
Property taxes	183,329,384	192,536,018	200,802,471	200,561,158	201,304,500	209,397,801	217,890,103	216,185,814	233,086,617	238,279,656
Federal and state aid not restricted to specific purposes	20,072,932	21,025,353	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934
Earnings on investments	6,984,004	1,624,282	369,331	724,556	231,519	275,105	252,336	163,860	618,831	1,073,669
Miscellaneous	808,307	1,792,443	3,395,543	1,057,901	3,662,621	1,163,779	4,262,260	2,618,961	2,552,519	149,935
Total general and other changes in net position	<u>211,194,627</u>	<u>216,978,096</u>	<u>224,731,815</u>	<u>222,521,875</u>	<u>225,287,631</u>	<u>230,919,665</u>	<u>242,479,839</u>	<u>239,050,506</u>	<u>256,330,899</u>	<u>259,584,194</u>
Change in net position, governmental activities	<u>\$ 8,059,818</u>	<u>\$ (8,257,495)</u>	<u>\$ (6,503,841)</u>	<u>\$ 6,233,603</u>	<u>\$ (6,986,346)</u>	<u>\$ 979,124</u>	<u>\$ 5,268,353</u>	<u>\$ (9,138,192)</u>	<u>\$ (27,385,328)</u>	<u>\$ (7,313,099)</u>
Business-type activities:										
Federal and state aid not restricted to specific purposes	\$ 548,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	102,772	5,313	19	14,193	2,939	1,597	403	205	-	-
Miscellaneous	(403,607)	(307,508)	(272,787)	(343,319)	(2,139,396)	(975,882)	(814,389)	(910,276)	(449,473)	184,039
Total general and other changes in net position	<u>247,595</u>	<u>(302,195)</u>	<u>(272,768)</u>	<u>(329,126)</u>	<u>(2,136,457)</u>	<u>(974,285)</u>	<u>(813,986)</u>	<u>(910,071)</u>	<u>(449,473)</u>	<u>184,039</u>
Change in net position, business-type activities	<u>\$ (214,038)</u>	<u>\$ (508,797)</u>	<u>\$ 561,577</u>	<u>\$ 1,115,171</u>	<u>\$ (1,327,668)</u>	<u>\$ (788,218)</u>	<u>\$ (240,054)</u>	<u>\$ (1,495,717)</u>	<u>\$ (377,856)</u>	<u>\$ 1,605,090</u>
Primary government:										
Property taxes	\$ 183,329,384	\$ 192,536,018	\$ 200,802,471	\$ 200,561,158	\$ 201,304,500	\$ 209,397,801	\$ 217,890,103	\$ 216,185,814	\$ 233,086,617	\$ 238,279,656
Federal and state aid not restricted to specific purposes	20,621,362	21,025,353	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934
Earnings on investments	7,086,776	1,629,595	369,350	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669
Miscellaneous	404,700	1,484,935	3,122,756	714,582	1,523,225	187,897	3,447,871	1,708,685	2,103,046	333,974
Total general and other changes in net position	<u>211,442,222</u>	<u>216,675,901</u>	<u>224,459,047</u>	<u>222,192,749</u>	<u>223,151,174</u>	<u>229,945,380</u>	<u>241,665,853</u>	<u>238,140,435</u>	<u>255,881,426</u>	<u>259,768,233</u>
Change in net position, primary government	<u>\$ 7,845,780</u>	<u>\$ (8,766,292)</u>	<u>\$ (5,942,264)</u>	<u>\$ 7,348,774</u>	<u>\$ (8,314,014)</u>	<u>\$ 190,906</u>	<u>\$ 5,028,299</u>	<u>\$ (10,633,909)</u>	<u>\$ (27,763,184)</u>	<u>\$ (5,708,009)</u>

Source: Richland County School District One Financial Services Department

(Continued)

Table 3

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General fund										
Reserved	\$ 5,330,941	\$ 3,633,673	\$ 3,534,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	41,391,590	33,678,580	33,467,124	-	-	-	-	-	-	-
Nonspendable	-	-	-	3,466,264	376,839	327,134	405,164	337,000	573,234	497,824
Restricted	-	-	-	1,166,559	1,918,736	-	163,756	-	-	-
Committed	-	-	-	25,558,158	24,296,778	24,894,674	26,341,559	22,641,490	22,141,115	23,535,040
Assigned	-	-	-	7,029,252	7,770,249	9,460,361	8,678,855	9,076,100	8,886,071	2,164,954
Unassigned	-	-	-	15,457,319	19,119,356	20,220,249	8,212,396	1,854,170	-	440,397
Total general fund	46,722,531	37,312,253	37,001,812	52,677,552	53,481,958	54,902,418	43,801,730	33,908,760	31,600,420	26,638,215
All other governmental funds										
Reserved	114,748,546	68,430,106	40,443,058	-	-	-	-	-	-	-
Unreserved, reported in:										
Capital projects fund	7,061,196	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	45,712	94,908	78,601	70,951	72,648	150,612	83,383
Restricted	-	-	-	37,183,383	48,559,814	45,298,583	60,101,248	120,771,851	88,315,460	88,839,917
Unassigned	-	-	-	(45,712)	(94,908)	(78,601)	(70,951)	(72,648)	(150,612)	(83,383)
Total all other governmental funds	\$ 121,809,742	\$ 68,430,106	\$ 40,443,058	\$ 37,183,383	\$ 48,559,814	\$ 45,298,583	\$ 60,101,248	\$ 120,771,851	\$ 88,315,460	\$ 88,839,917

Note: The School 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)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues:										
Property taxes	\$ 183,329,384	\$ 200,802,471	\$ 200,802,471	\$ 200,561,158	\$ 201,304,500	\$ 209,397,801	\$ 217,890,103	\$ 216,185,814	\$ 233,086,617	\$ 238,279,656
Earnings on investments	6,984,004	369,331	369,331	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669
Other local sources	3,850,314	(1,853,228)	6,803,109	3,391,838	4,515,649	2,365,834	6,286,458	4,049,715	5,057,469	2,774,731
State aid	123,890,553	112,366,071	97,376,043	93,945,144	104,495,078	107,399,228	113,202,594	118,949,653	117,576,347	121,503,699
Federal aid	28,738,221	28,102,524	32,724,968	34,778,156	25,790,350	26,202,827	20,462,230	23,758,092	16,945,170	24,440,375
Total revenue	346,792,476	339,787,169	338,075,922	333,415,045	336,340,035	345,642,392	358,094,124	363,107,339	373,284,434	388,072,130
Expenditures:										
Current:										
Instructional services	174,658,649	177,617,776	166,102,854	159,858,709	165,922,535	174,597,805	175,691,098	182,687,629	182,103,083	187,008,416
Supporting services	115,825,789	114,754,299	110,577,438	107,320,058	111,683,984	118,204,447	123,037,213	132,380,826	137,260,851	143,283,386
Community services	395,752	361,259	453,285	422,544	396,009	484,553	467,288	348,953	466,191	494,435
Intergovernmental	2,447,385	2,445,512	2,436,089	2,242,739	2,439,626	3,497,846	3,105,506	2,835,202	2,951,029	3,583,128
Debt Service:										
Principal retirement	15,180,000	11,045,000	20,955,000	14,995,000	16,520,000	15,850,000	14,230,000	49,895,000	31,683,575	25,360,946
Interest and fiscal charges	23,292,322	25,783,175	29,982,863	24,032,354	38,736,892	21,943,094	21,260,448	19,861,213	20,695,565	20,567,110
Capital outlay	60,128,730	71,571,280	46,963,975	12,602,506	8,440,651	12,163,119	17,303,624	26,539,160	32,943,087	21,675,230
Total expenditures	391,928,627	403,578,301	377,471,504	321,473,910	344,139,697	346,740,864	355,095,177	414,547,983	408,103,381	401,977,651
Excess (deficiency) of revenues over (under) expenditures	(45,136,151)	(63,791,132)	(39,395,582)	11,941,135	(7,799,662)	(1,098,472)	2,998,947	(51,440,644)	(34,818,947)	(13,905,521)
Other financing sources (uses):										
Transfers	458,041	372,766	(4,255,027)	140,972	1,897,382	702,026	525,625	577,414	47,209	(755,428)
General obligation bonds issued	98,790,000	-	9,800,000	-	-	-	-	-	-	9,470,000
Bond premium	1,384,496	1,307,812	5,911,602	-	27,848,972	-	-	24,308,718	-	741,764
Refunding bonds issued	-	14,310,000	56,250,000	-	196,625,000	-	-	158,825,000	-	-
Payment to refunded bond escrow agent	-	(15,175,000)	(56,775,000)	-	(206,420,000)	-	-	(145,769,821)	-	-
Capital lease	-	-	-	209,474	-	-	-	-	-	-
Sale of capital assets	192,464	185,639	166,518	124,484	29,145	-	8,145	36,966	7,007	11,437
Total other financing sources (uses)	100,825,001	1,001,217	11,098,093	474,930	19,980,499	702,026	533,770	37,978,277	54,216	9,467,773
Change in fund balances	\$ 55,688,850	\$ (62,789,915)	\$ (28,297,489)	\$ 12,415,065	\$ 12,180,837	\$ (396,446)	\$ 3,532,717	\$ (13,462,367)	\$ (34,764,731)	\$ (4,437,748)
Debt service as a percentage of non capital expenditures	11.54%	10.97%	14.76%	12.40%	16.40%	11.28%	10.40%	17.64%	13.83%	12.32%

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*					
2008	\$ 462,652,570	\$ 264,527,314	\$ -	\$ 727,179,884	\$ 12,480,329,966	5.8%	5.8%	27.7%
2009	485,964,850	252,156,052	-	738,120,902	12,799,619,548	5.8%	5.8%	28.3%
2010	543,121,800	246,579,980	-	789,701,780	13,909,419,202	5.7%	5.7%	28.4%
2011	553,611,110	233,373,626	-	786,984,736	13,956,749,382	5.6%	5.6%	28.8%
2012	553,679,500	239,779,038	-	793,458,538	14,084,241,870	5.6%	5.6%	29.0%
2013	553,889,130	248,801,177	-	802,690,307	14,253,389,917	5.6%	5.6%	29.6%
2014	554,907,700	258,762,465	-	813,670,165	14,426,384,971	5.6%	5.6%	30.2%
2015	525,408,010	273,074,126	67,891,920	866,374,056	13,913,919,001	6.2%	6.2%	30.1%
2016	536,392,230	280,755,824	68,182,071	885,330,125	14,284,700,460	6.2%	6.2%	30.9%
2017	594,021,917	233,988,300	69,083,344	897,093,561	14,368,969,944	6.2%	6.2%	31.6%

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			Overlapping Rates								
	General Purposes	Debt Service	Total	Richland County	Recreation	Drainage	East Richland	Stormwater	Fire	City of Columbia	Town of Forest Acres	Town of Eastover
					Commission	Bonds	Public Service District	Management	Service Bonds			
2008	21.86%	5.83%	27.69%	10.01%	1.24%	0.00%	0.80%	0.33%	0.08%	10.25%	5.14%	12.00%
2009	22.49%	5.83%	28.32%	10.40%	1.36%	0.00%	0.80%	0.33%	0.08%	10.63%	5.14%	12.00%
2010	23.14%	5.30%	28.44%	10.18%	1.32%	0.00%	0.40%	0.31%	0.04%	9.81%	4.70%	12.00%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.00%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%
2012	23.67%	5.30%	28.97%	10.53%	1.37%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2013	24.31%	5.30%	29.61%	10.81%	1.41%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2014	24.87%	5.30%	30.17%	11.12%	1.44%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2015	24.79%	5.30%	30.09%	12.12%	1.56%	0.00%	0.40%	0.34%	0.18%	9.81%	4.70%	12.00%
2016	25.00%	5.90%	30.90%	12.31%	1.58%	0.00%	0.40%	0.34%	0.18%	9.61%	4.70%	12.00%
2017	25.00%	6.60%	31.60%	12.46%	1.58%	0.00%	0.60%	0.34%	0.10%	9.61%	4.70%	12.00%

Source: Richland County Auditor

Table 7

Richland County School District One

Principal Property Taxpayers

Current and Nine Years Prior - (Unaudited)

Taxpayer	June 30, 2017			June 30, 2008		
	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
South Carolina Electric & Gas	\$ 56,853,060	1	6.34%	\$ 35,818,090	1	4.93%
International Paper Company	23,790,490	2	2.65%	20,995,452	2	2.89%
Cellco Partnership	7,078,470	3	0.79%	6,152,745	4	0.85%
Westinghouse Electric	7,567,270	4	0.84%	6,757,979	5	0.93%
Bellsouth Telecommunication	5,733,760	5	0.64%	14,613,730	3	2.01%
HPT Sunbelt Portfolio	3,782,530	6	0.42%	-	-	-
Scion Columbia Apartments	3,360,960	7	0.37%	-	-	-
American Italian Pasta Company	5,059,500	8	0.56%	-	-	-
Time Warner Cable SE, LLC	2,886,070	9	0.32%	-	-	-
Core Campus Columbia	2,682,940	10	0.30%	-	-	-
S.C. Coalteach No. 1	-	-	-	4,971,780	6	0.68%
UDR South Carolina Trust	-	-	-	2,648,030	8	0.36%
Time Warner	-	-	-	2,695,340	7	0.37%
Main Street Associates	-	-	-	2,334,900	9	0.32%
Unumprovident Corporation	-	-	-	2,279,890	10	0.31%
Totals	\$ 118,795,050		13.24%	\$ 99,267,936		13.65%

Source: Richland County Auditor

(1) Total Assessed Value \$897,093,561 and \$727,179,884, 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
2008	\$ 158,961,523	\$ 150,330,384	94.57%	\$ 6,609,401	\$ 156,939,785	98.73%
2009	166,003,391	161,959,183	97.56%	5,440,109	167,399,292	100.84%
2010	182,736,992	167,877,472	91.87%	6,289,605	174,167,077	95.31%
2011	185,256,206	167,801,932	90.58%	7,768,392	175,570,324	94.77%
2012	187,811,636	171,661,090	91.40%	7,687,006	179,348,096	95.49%
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%

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		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
	Obligation Bonds									
2008	\$ 497,199,490	\$	1,800,000	\$ -	\$ -	\$ 498,999,490	4.00%	\$ 1,435	6.37%	4.00%
2009	483,738,877		1,600,000	-	-	485,338,877	3.79%	1,312	5.34%	3.79%
2010	491,602,318		1,400,000	-	-	493,002,318	3.54%	1,306	5.16%	3.54%
2011	477,048,589		1,200,000	153,384	-	478,401,973	3.43%	1,244	4.81%	3.43%
2012	506,520,541		1,000,000	116,010	-	507,636,551	3.60%	1,303	5.02%	3.60%
2013	488,897,673		800,000	59,117	-	489,756,790	3.44%	1,259	4.87%	3.44%
2014	458,769,269		600,000	-	-	459,369,269	3.18%	1,147	4.40%	3.18%
2015	519,804,454		400,000	-	-	520,204,454	3.74%	1,288	4.80%	3.74%
2016	498,507,207		200,000	-	933,400	499,640,607	3.50%	1,218	4.49%	3.49%
2017	478,918,966		-	-	812,454	479,731,420	3.34%	1,152	4.03%	3.33%

Note: Detail regarding the 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
2008	\$ 497,199,490	\$ 36,450,510	\$ 460,748,980	3.69%	\$ 1,325
2009	483,738,877	30,168,294	453,570,583	3.54%	1,226
2010	491,602,318	13,355,755	478,246,563	3.44%	1,267
2011	477,048,589	10,640,754	466,407,835	3.34%	1,213
2012	506,520,541	10,236,246	496,284,295	3.52%	1,274
2013	488,897,673	11,143,074	477,754,599	3.35%	1,228
2014	458,769,269	11,430,045	447,339,224	3.10%	1,116
2015	519,804,454	11,754,228	508,050,226	3.65%	1,258
2016	498,507,207	8,548,476	489,958,731	3.43%	1,195
2017	478,918,966	9,112,236	469,806,730	3.27%	1,128

Note: Detail regarding the 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, 2017 (Unaudited)***

<u>Government</u>	<u>As of</u>	<u>Total General Debt Outstanding</u>	<u>Percentage Applicable to School District</u>	<u>School District's Share of Debt</u>
<u>DIRECT DEBT</u>				
School District 1 of Richland County	06/30/17	<u>\$ 479,731,420</u>	100.00%	<u>\$ 479,731,420</u>
<u>OVERLAPPING DEBT</u>				
Richland County	06/30/17	105,730,000	53.10%	56,142,630
East Richland Public Service District	06/30/17	15,915,085	24.60%	3,915,111
Richland County Recreation Commission	06/30/17	36,555,000	36.10%	13,196,355
Richland-Lexington Airport District	06/30/17	7,060,000	0.00%	-
Riverbanks Zoological Park	06/30/17	31,970,000	53.10%	16,976,070
City of Columbia	06/30/17	<u>30,710,000</u>	87.90%	<u>26,994,090</u>
Total Overlapping Debt		<u>227,940,085</u>		<u>117,224,256</u>
Total Direct and Overlapping Debt		<u>\$ 707,671,505</u>		<u>\$ 596,955,676</u>

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)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt Limit	\$ 58,174,391	\$ 59,049,672	\$ 63,176,142	\$ 62,958,779	\$ 63,476,683	\$ 64,215,225	\$ 65,093,613	\$ 69,309,924	\$ 70,826,410	\$ 71,767,485
Total net debt applicable to limit	19,485,000	16,050,000	13,945,000	9,765,000	5,305,000	800,000	600,000	64,640,000	59,465,000	61,275,000
Legal debt margin	\$ 38,689,391	\$ 42,999,672	\$ 49,231,142	\$ 53,193,779	\$ 58,171,683	\$ 63,415,225	\$ 64,493,613	\$ 4,669,924	\$ 11,361,410	\$ 10,492,485
Total net debt applicable to limit as a percentage of debt limit	33.49%	27.18%	22.07%	15.51%	8.36%	1.25%	0.92%	93.26%	83.96%	85.38%
Legal debt margin calculation for fiscal year 2017										
Assessed value	\$ 897,093,561									
Debt limit (8% of assessed value)	\$ 71,767,485									
Debt applicable to limit	61,275,000									
Legal debt margin	\$ 10,492,485									

Table 13

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

Year	Population (A)	Personal Income (A)	Per Capita Income (A) County	Median Age (A)	School Enrollment (B)	County Unemployment Rate (A)
2008	347,718	\$ 7,827,827,616	\$ 22,512	34.1	23,209	5.9%
2009	370,012	9,083,424,588	24,549	35.0	23,162	10.1%
2010	377,594	9,561,812,862	25,323	36.0	23,119	9.9%
2011	384,504	9,945,195,960	25,865	32.6	22,940	10.5%
2012	389,474	10,102,566,086	25,939	33.9	23,032	9.8%
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%

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, 2017			June 30, 2008		
	Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population	Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population
Palmetto Health	9,000	1	4.30%	4,755	3	1.39%
BlueCross BlueShield of South Carolina	6,773	2	3.20%	9,300	1	2.71%
University of South Carolina	6,713	3	3.20%	6,900	2	2.01%
Richland County School District One	4,009	4	1.90%	4,302	6	1.26%
Richland County School District Two	3,341	5	1.60%	3,248	7	0.95%
City of Columbia	2,283	6	1.10%	-	-	-
Richland County	2,077	7	0.90%	2,852	9	0.83%
S.C. Dept. of Corrections	2,000	8	0.90%	3,160	8	0.92%
Dorn V.A. Medical Center	1,500	9	0.70%	4,500	5	1.31%
Verizon Wireless	1,350	10	0.60%	4,917	4	1.43%
	-	-	-	2,210	10	0.64%
Totals	39,046		18.40%	46,144		13.45%

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)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
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	35.50	54.26	34.25	31.75	35.40	47.70	51.00	57.00	42.00	64.90
Coordinator	32.90	46.49	35.70	28.80	35.25	20.35	30.00	27.40	29.75	40.00
Supervisors/Directors (Noninstructional)	34.05	18.00	33.75	31.75	29.75	27.00	21.00	21.00	21.00	23.00
Principal	48.25	48.25	47.25	47.25	48.00	48.00	46.00	45.00	47.00	47.00
Assistant Principal	41.00	40.00	41.00	44.00	47.00	49.00	50.00	55.00	70.00	77.00
Total Supervisory	192.70	208.00	192.95	184.55	196.40	193.05	199.00	206.40	210.75	252.90
Instructional										
Elementary Classroom Teachers	1,138.20	956.81	1,348.90	826.25	779.60	791.19	731.70	911.00	752.00	710.00
Secondary Classroom Teachers	417.30	1,039.63	497.39	699.90	683.14	697.44	718.79	320.00	605.04	639.35
Vocational Teachers	92.25	101.00	41.50	78.50	47.75	51.30	88.16	68.00	102.50	51.00
Exceptional Programs	401.00	260.80	46.50	112.60	108.55	75.84	111.25	108.00	81.50	117.27
Early Childhood Programs	61.00	29.00	17.00	49.00	63.00	40.00	56.00	71.00	47.50	92.50
Other Teachers	24.15	71.40	18.50	55.40	114.66	102.60	249.20	400.00	401.82	498.75
Other Professionals (Instructional)	88.45	78.15	45.50	71.25	76.25	22.00	106.06	86.31	80.00	
Instructional Assistants	499.25	534.20	601.15	529.75	456.00	448.00	521.50	366.00	467.25	475.75
Total Instruction	2,721.60	3,070.99	2,616.44	2,422.65	2,328.95	2,228.37	2,582.66	2,330.31	2,547.61	2,584.62
Student Services										
Guidance Counselors	91.50	92.00	81.50	82.50	80.00	78.50	84.25	82.75	83.00	81.50
Psychologists	22.80	20.80	21.80	21.40	21.80	21.45	22.35	22.35	20.00	45.85
Librarians	53.00	53.00	48.50	48.00	47.00	44.75	44.00	46.00	46.00	54.50
Other Professionals (Noninstructional)	152.40	147.25	79.10	93.75	90.50	96.85	50.80	79.75	34.00	89.00
Total Student Services	319.70	313.05	230.90	245.65	239.30	241.55	201.40	230.85	183.00	270.85
Support and Administration										
Clerical/Secretarial	344.30	376.94	326.50	255.50	330.00	301.65	314.00	333.00	333.00	254.88
Service Workers	927.50	855.00	838.00	705.50	820.00	834.30	795.75	940.50	910.00	902.00
Technician	156.95	143.50	73.00	174.00	153.00	139.00	62.00	66.00	73.00	61.00
Total Support and Administration	1,428.75	1,375.44	1,237.50	1,135.00	1,303.00	1,274.95	1,171.75	1,339.50	1,316.00	1,217.88
Total	4,662.75	4,967.48	4,277.79	3,987.85	4,067.65	3,937.92	4,154.81	4,107.06	4,257.36	4,326.25

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
2008	\$ 23,209	\$ 293,327,575	\$ 12,639	12.37%	\$ 350,196,002	\$ 15,089	15.19%	\$ 2,116	11	66.2%
2009	23,162	295,178,846	12,744	0.84%	360,081,378	15,546	3.03%	2,192	11	66.3%
2010	23,119	279,569,666	12,093	-5.11%	356,216,912	15,408	-0.89%	2,115	11	69.7%
2011	22,940	269,844,050	11,763	-2.73%	339,138,096	14,784	-4.05%	2,029	11	73.6%
2012	23,032	280,442,154	12,176	3.51%	358,206,145	15,553	5.20%	1,914	12	73.0%
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	13,973	2.26%	416,901,964	18,047	8.20%	2,647	9	100.0%
2017	22,672	334,374,365	14,748	5.55%	410,045,927	18,086	0.22%	2,585	9	95.1%

Source: Richland County School District One Financial Records.

Table 17

Richland County School District One

Capital Asset Information

Last Ten Fiscal Years - (Unaudited)

	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643
Capacity	14,698	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	11,390	11,607	11,918	11,576	11,225	11,219	11,029	11,078	10,919	10,804
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	1,300,467	1,167,585
Capacity	8,073	7,325	7,325	7,325	7,325	7,325	7,325	7,325	7,655	7,154
Enrollment	5,024	4,951	4,995	5,100	5,285	5,221	5,036	5,022	5,005	5,070
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,804,783	1,783,268
Capacity	8,594	8,410	8,410	8,610	8,610	8,610	8,610	8,610	8,374	8,374
Enrollment	5,938	6,171	6,242	6,231	6,205	6,443	6,400	6,511	6,756	6,885
Special Schools										
Number	5	5	5	5	5	5	5	5	5	5
Square feet	323,719	292,787	292,787	319,831	319,831	319,831	319,831	319,831	287,208	287,208
Capacity	1,000	1,426	1,426	1,822	1,822	1,822	1,822	1,822	1,426	1,426
Enrollment	83	372	137	126	132	149	475	508	482	450
Other Buildings										
Number	4	5	5	4	4	4	4	4	4	4
Square feet	352,734	284,196	284,196	352,734	352,734	352,734	352,734	352,734	352,734	352,734
Total Buildings										
Number	53	54	54	53	53	53	53	53	53	53
Square feet	6,006,059	5,906,589	5,906,589	6,002,171	6,002,171	6,002,171	6,002,171	6,002,171	5,799,835	5,645,438
Capacity	32,365	32,887	32,887	33,483	33,483	33,483	33,483	33,483	33,181	32,680
Enrollment	22,435	23,101	23,292	23,033	22,847	23,032	22,940	23,119	23,162	23,209
Number of Portables	65	72	65	50	47	47	47	47	56	65
Acres of Land	887	891	891	887	887	887	887	887	866	866
Number of Vehicles	174	170	165	165	166	161	156	152	161	164

Source: Richland County School District One Plant Operations Department

THIS PAGE WAS INTENTIONALLY LEFT BLANK



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.

THIS PAGE WAS INTENTIONALLY LEFT BLANK

Richland County School District One

Schedule of Expenditures of Federal Awards

For the fiscal year ended June 30, 2017

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	Title I, Part A Cluster			
	Passed through S.C. Department of Education			
201	Title I Grants to LEA's	84.010	16BA075	\$ 7,838,564
202	Title I Grants to LEA's	84.010	17BA075	6,376,322
238	Title I Support	84.010	N/A	149,319
239	Title I Priority	84.010	N/A	286,917
	Total Title I, Part A Cluster			<u>14,651,122</u>
	Special Education Cluster (IDEA)			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
203	IDEA - Children with Disabilities	84.027	17CA075	4,837,240 *
205	Handicapped Preschool Grants	84.173	17CG075	177,623 *
	Total Special Education, Cluster			<u>5,014,863</u>
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	227,606
610	Summer Feeding Lunch	10.559	N/A	659
610	School Snacks Program	10.553	N/A	325,656 *
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	3,463,154 *
	School Lunch Program:			
610	Cash assistance	10.555	N/A	9,195,235 *
610	Non-cash assistance (commodities)	10.550	N/A	973,206
	Total Child Nutrition Cluster			<u>14,185,516</u>
	Education of Homeless Children and Youth Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
232	McKinney-Vento/PASS Homeless	84.196A	17FH075	73,961
	Total Education of Homeless Children and Youth Cluster			<u>73,961</u>
	OTHER PROGRAMS			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
207	Vocational Education-Basic	84.048	17VA075	420,672
212	Extended School Year Handicapped Services	84.027A	ESY	72,506
221	Title 1 (Neglected & Delinquent)	84.013	17ND075	99,153
224	21st Century Community Learning Centers	84.287	17CL075	216,554
243	Adult Education	84.002	17EA075	319,355
245	Title II Part A	84.367	17TP075	20,492
264	Title III English Language Acquisition	84.365	N/A	58,674
267	Improving Teacher Quality	84.367	17TQ075	1,628,407
	Total U.S. Department of Education			<u>2,835,813</u>

(Continued)

Richland County School District One**Schedule of Expenditures of Federal Awards****For the fiscal year ended June 30, 2017**

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	OTHER PROGRAMS, continued			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	AR20215	\$ 1,054,663
	Total U.S. Department of Agriculture			<u>1,054,663</u>
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY17AEI/ABC	74,239
	Total National Endowment for the Arts			<u>74,239</u>
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	463,669
	Total U.S. Department of Defense			<u>463,669</u>
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	17FF075	345,408
824	National School Lunch Equipment	10.579	17NSLE	18,960
	Total U.S. Department of Agriculture			<u>364,368</u>
	U.S. Department of Health and Human Services Direct Programs			
867	Richland 1 Community	93.276	N/A	25,479
	Total U.S. Department of Health and Human Services			<u>25,479</u>
	Total Federal Awards			<u>\$ 38,743,693</u>

* Audited as a major program

Footnotes:

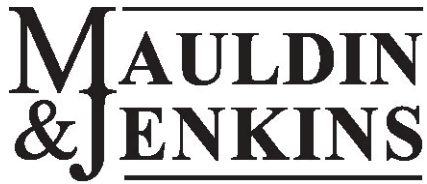
Note 1. Basis of Presentation

The accompany schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Richland County School District One under programs of the federal government for the year ended June 30, 2016. The information in this schedule is presented in accordance with the 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)*. Because the schedule presents only a selected portion of the operations of Richland County School District One, it is not intended to and does not present the financial position, change in net assets, or cash flows of Richland County School District One.

Note 2. Summary of Significant Accounting Principles

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Richland County School District One has not elected to use the 10-percent de Minimis indirect cost rate as allowed un the Grant Guidance.

(Continued)



**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***

INDEPENDENT AUDITORS' REPORT

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 and each major fund and the aggregate remaining fund information of Richland County School District One (District) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 27, 2017.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

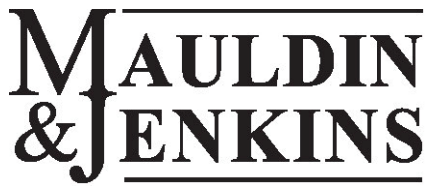
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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.

Mauldin & Jenkins, LLC

Columbia, South Carolina
November 27, 2017



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

We have audited Richland County School District One's (District) compliance with the types of compliance requirements described 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, 2017. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the 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, 2017.

Report on Internal Control Over Compliance

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

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

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

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.

Mauldin & Jenkins, LLC

Columbia, South Carolina
November 27, 2017

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2017

A. Summary of Auditors' Results

Financial Statements

- | | | |
|------|---|-----------------|
| (1.) | Type of auditor's report: | Unmodified |
| (2.) | Internal control over financial reporting: | |
| | a) Material weaknesses identified: | None Identified |
| | b) Significant deficiencies identified that are not considered to be material weaknesses: | None Identified |
| (3.) | Noncompliance material to financial statements noted: | None Identified |

Federal Awards

- | | | |
|------|--|-----------------|
| (1.) | Internal control over major programs: | |
| | a) Material weaknesses identified: | None Identified |
| | b) Significant deficiencies identified that are not considered to be material weaknesses: | None Identified |
| (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)? | None Disclosed |

- (4.) Identification of major program:

<u>Name of Program or Cluster</u>	<u>CFDA Numbers</u>	
<u>IDEA Cluster</u>		
Title 1 – Grants to LEAs	84.027	\$ 4,837,240
Title 1 Support	84.173	177,623
<u>Child Nutrition Cluster</u>		
National School Lunch Program	10.555	\$ 9,195,235
School Breakfast Program	10.553	3,788,810

- | | | |
|------|--|--------------|
| (5.) | Dollar threshold used to distinguish between type A and type B Programs: | \$ 1,162,311 |
| (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

Richland County School District One
Schedule of Summary of Prior Year Audit Findings
June 30, 2017

There were no audit findings for the year ending June 30, 2016.

Richland County School District One***Schedule of Corrective Action Plan******June 30, 2017***

No corrective action plan is required for the year ending June 30, 2017.

THIS PAGE WAS INTENTIONALLY LEFT BLANK



RICHLAND ONE

ENGAGE • EDUCATE • EMPOWER