RICHLAND ONE

RICHLAND COUNTY SCHOOL DISTRICT ONE

Comprehensive Annual Financial Report

Columbia, South Carolina
Fiscal Year Ended June 30, 2018

ENGAGE • EDUCATE EMPOWER

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

FOR THE

FISCAL YEAR ENDED

JUNE 30, 2018

PREPARED BY:

The Financial Services Department

Dr. Craig Witherspoon, Superintendent

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Introductory

Richland County School District One
Comprehensive Annual Financial Report
Contents

	Reference	Page No.
INTRODUCTORY SECTION		
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
FINANCIAL SECTION		
Independent Auditor's Report		20 - 21
Management's Discussion and Analysis		22 - 31
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Position	Exhibit 1	32
Statement of Activities	Exhibit 2	33
Fund Financial Statements:		
Balance Sheet - Governmental Funds	Exhibit 3	34
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	Exhibit 4	35
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities	Exhibit 4 (cont.)	36
Statement of Net Position - Proprietary Fund	Exhibit 5	37
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund	Exhibit 6	38
Statement of Cash Flows - Proprietary Fund	Exhibit 7	39
Statement of Fiduciary Assets and Liabilities - Agency Fund	Exhibit 8	40
Notes to Basic Financial Statements		41 - 75
Required Supplementary Information		
Budgetary Comparison Schedules		
General Fund	Schedule 1	76 - 87
Special Revenue Funds	Schedule 2	88
District's Proportionate Share of the Net Pension Liability	Schedule 3	89
District's Contributions	Schedule 4	90

FINANCIAL SECTION, Continued	Reference	Page No.
District's Proportionate Share of the Net OPEB Liability	Schedule 5	91
District's OPEB Contributions	Schedule 6	92
Other Supplementary Schedules		
Combining Statements, Individual Fund		
Financial Statements and Schedules:		
Governmental Funds		
General Fund:		
Balance Sheet	Schedule A-1	93
Schedule of Revenues, Expenditures, and Changes in Fund Balance	Schedule A-2	94
Schedule of Revenues, Expenditures and Changes in Fund Balances (Including Charter Schools)	Schedule A-3	95 - 106
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	Schedule A-4	107 - 109
Richland One Middle College - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	Schedule A-5	110 - 112
Special Revenue Funds:		
Combining Balance Sheet	Schedule B-1	113
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	Schedule B-2	114
Special Projects Fund:		
Balance Sheet	Schedule B-3	115
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Including Charter Schools)	Schedule B-4	116 - 125
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-5	126
Richland One Middle College - Schedule of Revenues, Expenditures and Changes in Fund Balance – Special Projects Fund	Schedule B-6	127
Summary Schedule for Designated State Restricted Grants	Schedule B-7	128
Education Improvement Act Fund:		
Balance Sheet	Schedule B-8	129
Schedule of Revenues, Expenditures and Changes in Fund Balances (Including Charter Schools)	Schedule B-9	130 - 133
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-10	134
Richland One Middle College - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-11	135
Summary Schedule by Program	Schedule B-12	136

FINANCIAL SECTION, Continued	Reference	Page No.
Other Supplemental Schedules (continued)		
Debt Service Fund:		
Balance Sheet	Schedule C-1	137
Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule C-2	138
Capital Projects Fund:		
Balance Sheet	Schedule D-1	139
Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule D-2	140
Proprietary Fund		
Enterprise Fund:		
Statement of Net Position - Enterprise Fund - Student Nutrition Services	Schedule E-1	141
Schedule of Revenues, Expenses and Changes in Net Position - Student Nutrition Services	Schedule E-2	142 -143
Internal Service Fund:		
Statement of Net Position - Internal Service Fund	Schedule F-1	144
Schedule of Revenues, Expenses and Changes in Net Position	Schedule F-2	145
Statement of Cash Flows	Schedule F-3	146
Fiduciary Fund		
Agency Fund:		
Statement of Changes in Assets and Liabilities - Pupil Activity	Schedule G-1	147
Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities - Pupil Activity Fund	Schedule G-2	148
Detailed Schedule of Due to State Department of Education	Schedule H-1	149
Detailed Schedule of Unearned Revenue in the Special Revenue Funds	Schedule H-2	150
Schedule of Total Expenditures/Disbursements for All Funds- By Location	Schedule H-3	151 - 154
Combining Schedule of Net Position - Component Units - All Charter Schools	Schedule H-4	155
Combining Schedule of Activities - Component Units - All Charter Schools	Schedule H-5	156

Richland County School District One
Comprehensive Annual Financial Report
Contents

STATISTICAL SECTION (Unaudited)	Table No.	Page No.
Net Position by Component	1	157
Changes in Net Position	2	158 – 159
Fund Balances, Governmental Funds	3	160
Changes in Fund Balances, Governmental Funds	4	161
Assessed Value and Actual Value of Taxable Property	5	162
Direct and Overlapping Property Tax Rates	6	163
Principal Property Taxpayers	7	164
Property Tax Levies and Collections	8	165
Ratios of Outstanding Debt	9	166
Ratios of General Bonded Debt	10	167
Computation of Direct and Overlapping Debt	11	168
Computation of Legal Debt Margin	12	169
Demographic and Economic Statistics	13	170
Principal Employers	14	171
Full-Time Equivalents (FTE) Employees by Type	15	172
Operating Statistics	16	173
Capital Asset Information	17	174

SINGLE AUDIT SECTION	
Schedule of Expenditures of Federal Awards	175
Notes to Schedule of Expenditures of Federal Awards	176 - 177
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*	178 - 179
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance	180 -181
Schedule of Findings and Questioned Costs	182 - 183
Schedule of Summary of Prior Year Audit Findings	184
Management's Corrective Action Plan	185

RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2018

Mrs. Cheryl Harris
Chairwoman

Mr. Jamie Devine
Vice Chairman

Mrs. Lila Anna Sauls
Secretary-Treasurer

Mr. Dwayne Smiling
Parliamentarian

Mr. Aaron Bishop

Mrs. Beatrice King

Mr. Darrell Black

Dr. Craig Witherspoon
Superintendent

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Richland County School District One

Principal Officials

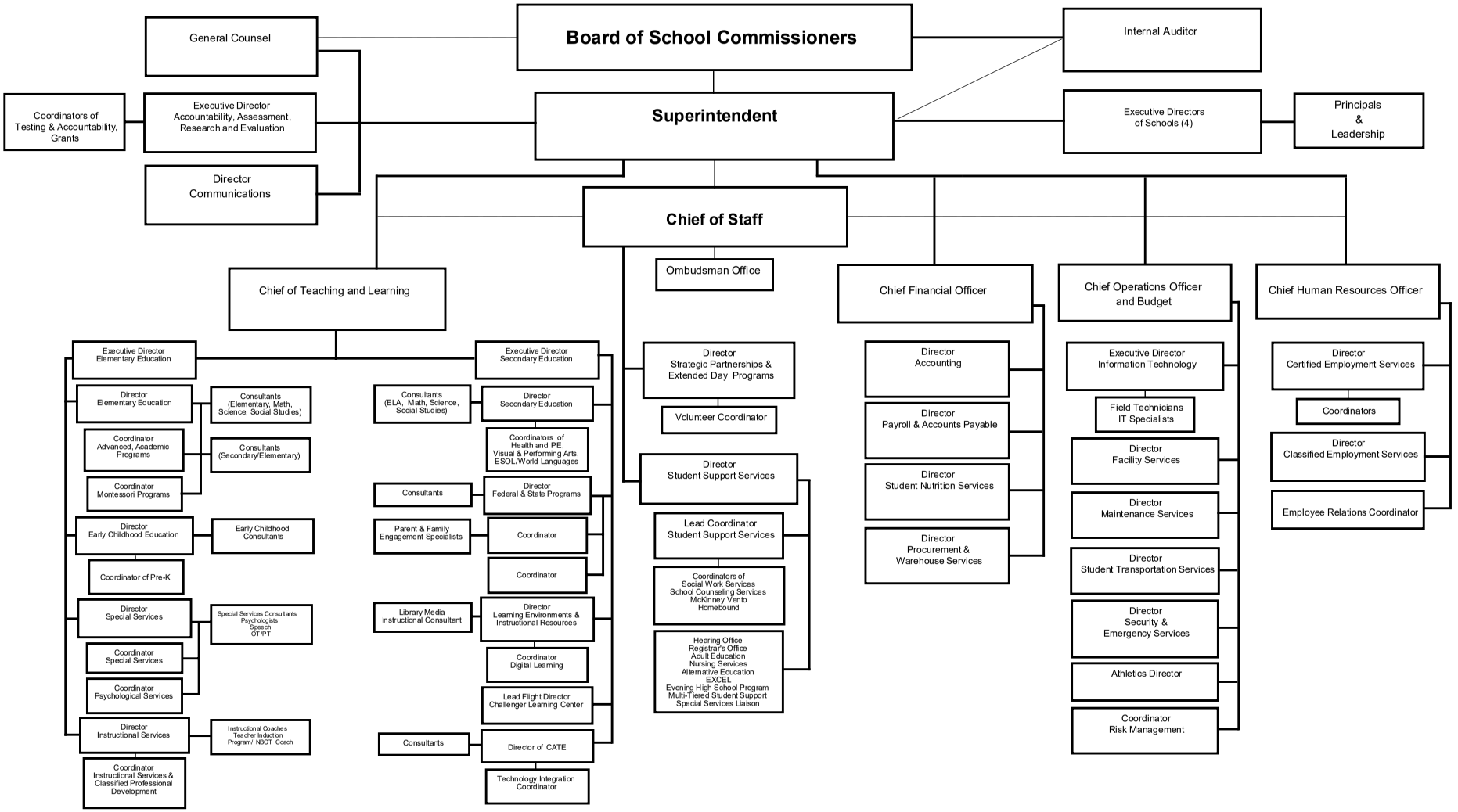
As of June 30, 2018

Board of School Commissioners	Length of Service	Term Expires
Mrs. Cheryl Harris, Chairwoman	6 years	2020
Mr. Jamie Devine, Vice Chairman	10 years	2020
Mr. Dwayne Smiling, Parliamentarian	4 years	2018
Mrs. Lila Anna Sauls, Secretary-Treasurer	2 years	2020
Mrs. Beatrice King	6 years	2018
Mr. Darrell Black	2 years	2020
Mr. Aaron Bishop	8 years	2018

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



AUGUST 2017

RICHLAND ONE
FINANCIAL SERVICES

1616 Richland Street • Columbia, SC 29201
Office: Financial Services • **Fax:** 803-231-7545

Sherri Mathews-Hazel, CPA
Chief Financial Officer

December 11, 2018

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 22,000 students in pre-kindergarten through 12th grade.

The District's faculty, staff and students continued the tradition of excellence during the 2017-2018 school year by earning numerous honors and awards:

- Richland One was awarded a $15 million federal Magnet Schools Assistance Programs Grant to add magnet programs at four district schools. Two elementary schools create career awareness programs; one also will expand the language immersion program. One middle school will have a career exploration magnet. One high school will develop a career preparation magnet and four academies to assist students prepare for jobs in the fields of hospitality/tourism, government, entrepreneurship and engineering.
- Two Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- Two Richland One high school seniors were named 2018 National Commended Scholars, an honor bestowed upon less than 3% of high school seniors.
- The Richland One Class of 2018 collectively received more than $83 million in scholarship offers and other financial aid.
- Forty-six Richland One schools were recognized as being among the healthiest schools in the nation. The schools received banners and monetary awards for transforming their schools into healthier places.

- One Richland One high school received a Silver Medal in the 2018 U.S. News and World Report's annual ranking of the best high schools in America.
- Five 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 264.
- One Richland One elementary school was named a National Blue Ribbon School, which is one of the country's highest and most prestigious wards recognizing academic excellence.
- A Richland One high school girls' basketball team won the 2018 basketball state championship title in the Class 2A division.
- Five Richland One student-athletes won first place honors at the swimming state championship in Class 4A division.
- A Richland One middle school's engineering team won first place overall at the TEN80 National STEM League Spring 2018 Invitational.
- Richland One student-athletes captured five gold medals at the state track and field championship.

Richland One is proud of these achievements and the many other accomplishments of its students, faculty and staff during the 2017-2018 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, 2018. 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 22,851 students. These educational services range from kindergarten to a full program of continuing education for adults. The District's physical plant consists of 28 elementary schools, nine middle schools, seven high schools, one special education center, one alternative school, one adult education center, one career and technology center, and two charter schools.

Each of the District's schools is fully accredited by the South Carolina Department of Education and the Southern Association of Colleges and Schools Council on Accreditation and School Improvement, an accreditation division of 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 increase from 22,851 students in fiscal year 2017-2018 to approximately 22,900 in fiscal year 2018-2019. 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 92 students. Carolina School for Inquiry serves 141 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 state capital. Richland One is generally bordered on the west by the Congaree and Saluda rivers, except for a small area of the District which is bounded by the southern border of Lexington-Richland School District Five; on the north by the Fairfield County line; on the east by Richland School District Two; and on the south by the Sumter County line. The Columbia Metropolitan Statistical Area (MSA) has an estimated population of 837,000.

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

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

Construction projects that are expected to help boost the economy include Innovista facility (a 500-acre research campus formed by a public-private partnership), which consists of the Arnold School of Public Health and two research complexes; Horizon Center and Discovery Plaza. Horizon I contains 125,000 square feet of dry lab and wet lab space and is home to the National Science Foundation Industry/University Cooperative for Fuel Cell Research. Horizon II is a privately developed, five-story, 110,000-square-foot office/dry lab building currently under construction. Discovery Plaza I houses a wet lab with vivarium lab for USC biomedical scientists. The second building in each complex will be for private tenants and their research teams. Discovery II is in the design and programming phase. Tenants will include private-sector firms and governmental units with collaborative USC research relationships.

In August 2017, Trane, a leading global provider of indoor comfort systems and services and a brand of Ingersoll Rand, announced plans to expand its existing county facility by 680,000 square feet. The company is projected to invest $96 million and create 700 new jobs to increase its overall flexibility in line with business growth.

In September 2017, Charter NEX Films announced construction of a new 140,000-square-foot specialty film manufacturing facility in the Carolina Pines Industrial Park. This $85 million investment is expected to create more than 110 new jobs. Charter NEX Films is one of North America's leading independent producers of high-performance specialty films used in flexibly packaging.

In January 2018, Carolina's Rigging & Crane and Charleston's Rigging & Marine Hardware announced plans to expand operations in Charleston and Richland Counties. In Richland County, the company will move into an existing manufacturing complex adjacent to the Pineview Industrial Park. This facility will help support Carolina's Rigging & Crane customers in the Midlands and throughout the Southeast. Carolina's Rigging & Crane will be adding 17 jobs in Richland County to accommodate its growth in the county. The joint investment of $3.4 million is expected to create 35 new jobs.

The Vista, located in downtown Columbia, 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, the Sheraton Columbia Downtown and the Hilton Convention Center Hotel. Aloft is the newest hotel in the heart of the Vista. The Aloft Hotel, which opened in February 2018, brings a new, unique boutique hotel option to the Vista and represents a $10 million investment. The 107-room hotel provides another contemporary and artsy offering to stay downtown providing easy walking access to most restaurants and the convention center.

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 34,000 students and employs nearly 6,000. Fort Jackson, located within the city of Columbia, is the U.S. Army's largest and most active Initial Entry Training Center. Approximately 50,000 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 2017-2018, the Board approved $13.37 million in general obligation bonds to fund the annual capital needs, security upgrades, major repairs and maintenance of the schools to be paid off within one year. This is a part of the 20 year implementation plan.

The District's current technology will be funded through general obligation bonds annually which will be paid off within one year, of which $4 million is part of the above $13.37 million.

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 in 2014. 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 one-to-one student laptop project started in the 2015-2016 school year. Students in grades 3 through 12 have their laptops for use at and away from school during the school year. At the end of each school year, those students' laptops are collected and accounted for in District inventory. All classroom teachers have been issued individual laptops to support teaching and learning activities that incorporate the student laptops.

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 loaner laptops for student use when their laptops were being repaired or serviced. At the end of the "loaner year," these laptops are recycled through the vendor or a recycling contractor.

All students in grades 3, 6 and 9 received, at the beginning of the 2017-2018 school year and continuing each year thereafter, new laptops as part of the District's three-year replacement cycle for student laptops. Annually, 20% of teachers receive new laptops as replacements for their outdated laptops.

FINANCIAL INFORMATION

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

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

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

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

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

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

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

To provide sound fiscal management and stability, the Board believes that an operating reserve fund is necessary for the general fund budget. Currently, board policy states that an operating reserve fund of 7.50% of the total approved general fund budget is required. The operating reserve fund will be 7.75% in fiscal year 2018-2019.

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

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

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

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

OTHER INFORMATION

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

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

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

Certificate of Achievement for Excellence in Financial Reporting – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County School District One for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. This was the 30th 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, 2017. This was the 30th 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.

Acknowledgements

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

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

Respectfully submitted,

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, 2017

Christopher P. Morrill

Executive Director/CEO

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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, 2017.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

John D. Musso, CAE
Executive Director

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Financial

MAULDIN & JENKINS

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, 2018, 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 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 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion
In our opinion, based on our audit and the reports 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, 2018, 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.

Emphasis of Matter
As discussed in Notes 11 and 18, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* as of July 1, 2017. This standard significantly changed the accounting for the District's net other postemployment benefits (OPEB) liability and the related disclosures. Our opinion is not modified with respect to this matter.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 22 – 31, and budgetary comparison information on pages 76 – 83, and other required supplementary information concerning the District's and OPEB retirement plans on pages 88 - 92, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB 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 introductory section, the schedules, listed in the table of contents as other supplementary information. The schedule of expenditures of federal awards is, 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), and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information, as listed in the table of contents, and the Schedule of Expenditures of Federal Awards, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2018, 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 the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Columbia, South Carolina
December 11, 2018

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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, 2018. 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 $276 million in revenue or 68 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for $132 million or 32 percent of total revenues of $408 million.

- The School District had $416 million in expenses related to governmental activities; only $132 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of $276 million were not adequate to provide for these programs resulting in a deficit of approximately $9 million.

- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of $95 million, about a $21 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 $480 million (net position). Of this amount, $128 million is net investment in capital assets and $64 million is restricted for debt service and capital projects. The School District reported negative unrestricted net position of $672 million which is mainly due to the net pension liability of $432 million which is the District's portion of the S.C Retirement System's pension liability and the net other postemployment benefits (OPEB) liability of $318 million. The District implemented GASB Statement 75-*Accounting and Financial Reporting for Postemployment Benefits Other than Pensions in* fiscal year 2018.

- Among the major funds, the general fund had $308.8 million in revenues and other financing sources and $308.7 million in expenditures and other financing uses. The general fund's fund balance increased by $148,371 from $26.6 million to $26.8 million. The School District had budgeted $305 million in revenues to fund the FY 2018 budget.

- At the end of the current fiscal year, the School District unassigned fund balance was $2,060,762 which was attributed to General Fund.

- The School District decreased its outstanding long-term debt by approximately $32 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 32 and 33 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 41 to 75.

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 $480 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position $128 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 $64 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, $52 million and $12 million respectively. The remaining balance of the District's net position represents negative unrestricted net position of $672 million. . The net pension liability of $432 million and the net OPEB liability of $318 million created the deficit to the net position of $672 million. This deficit is mainly due to the adoption in Fiscal Year 2015 of GASB Statement No. 68-*Accounting for Financial Reporting for Pensions* and the adoption of GASB Statement No. 75-*Accounitng for Financial Reporting for Postemployment Benefits other than Pensions (OPEB)* in Fiscal Year 2018. GASB *S*tatement No. 68 requires governmental entities who participate in a cost-sharing multiple employer pension plan to recognize a liability. Each governmental entity must recognize its proportionate share of the net pension liability for that plan. Therefore, the District must recognize a net pension liability, deferred outflows of resources and deferred inflows of resources for its participation in the S.C. Retirement System. GASB Statement No. 75 requires each governmental entity that participates in a cost-sharing multiple employer plan to recognize a liability for its proportionate share of the net other postemployment benefits (OPEB) liability of that plan. The District must recognize a net OPEB liability and related deferred outflows and inflows of resources for its participation in the State Health Plan. At the end of the fiscal year, the School District is able to report positive balances in two of the three categories of net position. The District also reported positive balances in two of the three categories for the prior fiscal year.

The following table presents a summary of the School District's net position at June 30, 2018 compared to June 30, 2017.

Condensed Statement of Net Position

	2018			2017		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	$ 180,799,153	$ 3,553,892	$ 184,353,045	$ 187,115,498	$ 1,964,618	$ 189,080,116
Capital assets	576,613,943	2,357,596	578,971,539	572,876,053	2,576,180	575,452,233
Total assets	**$ 757,413,096**	**$ 5,911,488**	**$ 763,324,584**	**$ 759,991,551**	**$ 4,540,798**	**$ 764,532,349**
Deferred Outflows of Resources						
Deferred Refunding of Bonds	$ 10,055,630	$ -	$ 10,055,630	$ 8,981,996	$ -	$ 8,981,996
Deferred Outflows Related to Pensions	63,857,153	-	63,857,153	61,185,609	-	61,185,609
Deferred Outflows Related to OPEB	11,187,108	-	11,187,108	-	-	-
Total Deferred Outflows of Resources	**$ 85,099,891**	**$ -**	**$ 85,099,891**	**$ 70,167,605**	**$ -**	**$ 70,167,605**
Long-term debt outstanding	$ 1,201,220,161	$ 96,045	$ 1,201,316,206	$ 896,709,200	$ 88,059	$ 896,797,259
Other liabilities	92,188,786	833,796	93,022,582	77,964,388	744,849	79,709,237
Total liabilities	1,293,408,947	929,841	1,294,338,788	974,673,588	832,908	975,506,496
Deferred Inflows of Resources						
Deferred Refunding of Bonds	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Inflows Related to Pensions	3,757,308	-	3,757,309	1,878,428	-	1,878,428
Deferred Inflows Related to OPEB	30,043,345	-	30,043,345	-	-	-
Total Deferred Inflows of Resources	**$ 33,800,653**	**$ -**	**$ 33,800,653**	**$ 1,878,428**	**$ -**	**$ 1,878,428**
Net position						
Net Investment in capital assets	125,703,117	2,357,596	128,060,713	102,126,629	2,576,180	104,702,809
Restricted	64,279,683	-	64,279,683	82,527,490	-	82,527,490
Unrestricted	(674,679,413)	2,624,051	(672,055,362)	(31,047,429)	1,131,710	(329,915,719)
Total net position	(484,696,613)	4,981,647	(479,714,966)	(146,392,860)	3,707,890	(142,684,970)
Total liabilities and net position	**$ 842,512,987**	**$ 5,911,488**	**$ 848,424,475**	**$ 830,159,156**	**$ 4,540,798**	**$ 834,699,954**

The School District's net position decreased by approximately $7 million during the current year. The following table shows the changes in net position for fiscal year 2018 and 2017.

	2018			2017		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	$ 627,980	$ 265,433	$ 893,413	$ 576,051	$ 421,636	$ 997,687
Operating grants and contributions	131,238,111	16,374,912	147,613,023	127,737,156	15,834,842	143,571,998
General revenues						
Property taxes	251,126,819	-	251,126,819	238,279,656	-	238,279,656
Federal and state formula aid	22,176,455	-	22,176,455	20,080,934	-	20,080,934
Other	2,484,964	-	2,484,964	1,407,643	-	1,407,643
Total revenues	407,654,329	16,640,345	424,294,674	388,081,440	16,256,478	404,337,918
EXPENSES						
Instruction	219,569,413	-	219,569,413	212,059,177	-	212,059,177
Support services	179,750,565	-	179,750,565	166,335,064	-	166,335,064
Community services	562,713	-	562,713	494,435	-	494,435
Interest and other charges	16,358,587	-	16,358,587	16,321,824	-	16,321,824
Student Nutrition Services	-	15,294,162	15,294,162	-	14,835,427	14,835,427
Total expenses	416,241,278	15,294,162	431,535,440	395,210,500	14,835,427	410,045,927
Excess (deficiency) before Transfers	(8,586,949)	1,346,183	(7,240,766)	(7,129,060)	1,421,051	(5,708,009)
Transfers	72,426	(72,426)	-	(189,039)	184,039	-
Change in net position	(8,514,523)	1,273,757	(7,240,766)	(7,313,099)	1,605,090	(5,708,009)
NET POSITION, Beginning of year, Restated	(476,182,090)	3,707,890	(472,474,200)	(139,079,761)	2,102,800	(139,976,961)
Net Position, end of year	**$ (484,696,613)**	**$ 4,981,647**	**$ (479,714,966)**	**$ (146,392,860)**	**$ 3,707,890**	**$ (142,684,970)**

GOVERNMENTAL ACTIVITIES

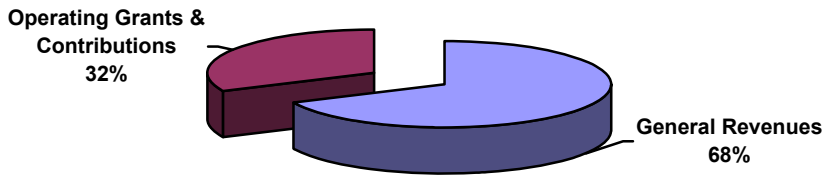
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 53 percent and support services accounted for 43 percent of total governmental activities costs. The instructional costs are largely from salary and 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 approximately $7 million during the year. In fiscal year 2018, state funding was increased due to an estimated increase in state revenues for fiscal year 2018. Base student cost allocations were also increased based on the projections for state revenues being on the rise from $2,350 to $2,425 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 2018. The district requested the millage cap plus look back from County Council. County Council approved the millage cap plus look back. With the increase in assessed value, the operating millage was increased to 257.6 mills with some look back not used for FY 2018.

Expenses for instruction remained relatively the same as FY 2017. 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. The decrease is primary due to the change in the net pension and OPEB expenses.

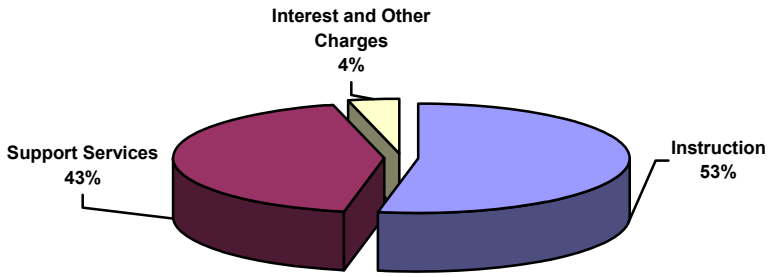
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty eight percent of all revenues are provided by general revenues which include local property taxes.

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.

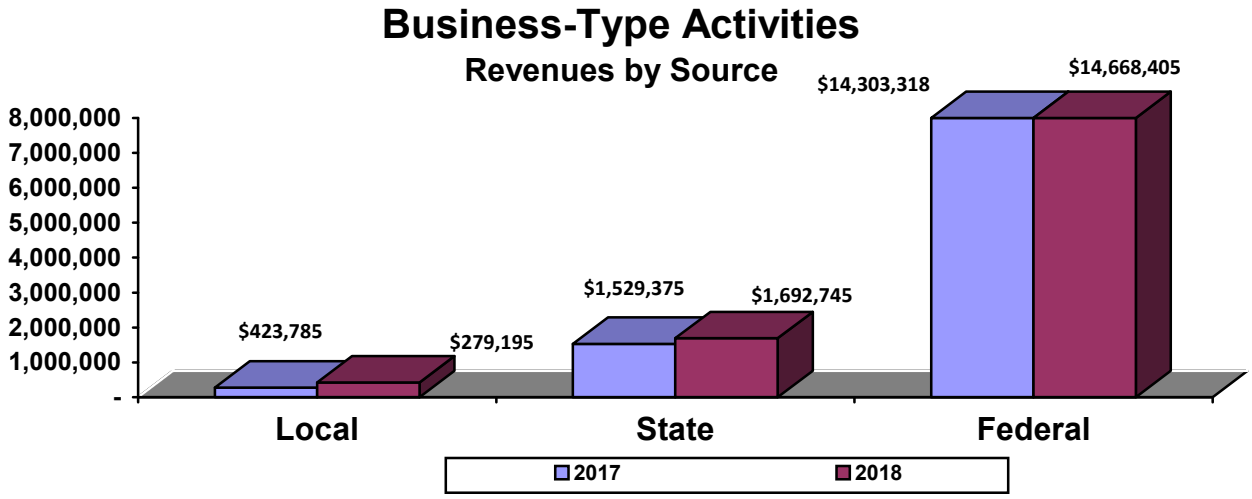
Expenses for Fiscal Year



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 $1,273,757. The increase is primarily due to increase in the federal program revenue, reduction of approximately 5% in total food expenditures, reduction of approximately 19% in depreciation cost and approximately 14% reduction in utilities.

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



During FY 2018, revenues of the School District's business-type activities revenues increased by 2% and the expenditures increased by 3% 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, 2018, the School District's governmental funds reported a combined fund balance of $95 million as compared to $115 million for the prior year, a decrease of $20 million. This decrease is due primarily to the decrease in the Capital Projects Fund balance of $22 million. At June 30, 2018, the School District has an unassigned fund balance of $2,060,762 which is attributed to General Fund. For the year ended June 30, 2018, $16 million is restricted for debt service and $52 million is restricted for capital projects which is representative of the School District's aggressive building program.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, the District fund balance increased to $27 million. Fund balance will be the source of funding for revenue shortfalls when necessary. Approximately $1.5 million was approved for fiscal year 2018 during the budget process, all but $150,000 was used for this purpose. The increase of $148,371 million in the general fund net change in fund balance was due to vacancies.

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 $844,545. 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 2018 fund balance is $16 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 decreased by $22 million from $74 million to $52 million. The decrease is due primarily to the capital improvements of athletic facilities and schools. The decrease is also due to the administration 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 2.9 million lunches, 1.7 million breakfasts, 316,000 supper meals and 390,000 snacks in 2017-2018.

The Student Nutrition Services Program has a net increase of $1,273,757 for 2018, as compared to a net increase of $1,605,090 for 2017. The increase is primarily due to an increase of approximately 2% program revenue as it relates to federal reimbursement. Reductions of approximately 5% in total food cost, 19% in depreciation, and 14% in electricity costs also contributed to the net increase for fiscal year 2018 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. The Student Nutrition Services fund has net position of $5.0 million which is an increase from last year's $3.7 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 2018 were $3.87 million as compared to fiscal year 2017 receipts of $3.70 million. Total disbursements for fiscal year 2018 were $3.76 million as compared to fiscal year 2017 disbursements of $3.67 million. The due to pupil activities liability for fiscal year 2018 increased by $111,682 from $946,790 in fiscal year 2017 to $1,058,472 in fiscal year 2018.

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 2018. 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 moved non-certified staff to a new salary schedule which amounted to an increase for most non-certified staff. There was an increase to employer health and retirement costs for 2018. All staffing from the previous year was kept in place to maintain the class sizes at the district's targeted levels. A new language immersion program was started in FY 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 2018. 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 $9.5 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 a $13.3 million general obligation bond in FY 2018 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 replacements 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	
	2018	2017	2018	2017
Land	$ 17,451,194	$ 17,451,194	$ -	$ -
Improvements	16,488,915	16,922,544	-	-
Buildings	484,954,497	497,258,239	-	-
Equipment	27,176,778	28,104,944	2,357,596	2,576,180
Construction in progress	30,542,559	13,139,131	-	-
Total	**$ 576,613,943**	**$ 572,876,052**	**$ 2,357,596**	**$ 2,576.180**

Long-Term Debt - At year-end, the School District had $451 million in general obligation bonds and other long-term debt outstanding excluding the net pension and net OPEB liabilities. This was a decrease of approximately 7% 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 $14.6 million. The School District has $59.6 million in non-bond referendum debt as of June 30, 2018.

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 2017, 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-$9,323,370, SSRC Program-$1,197,506 and MCIP-$1,009,027.

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 3.7%, which is a decrease from a rate of 4.7% a year ago. This compares reasonably to the state's average of 3.80% and favorably to the national rate of 4.0%. The per capita personal income of Richland County is $29,953 as compared to last year of $28,603.

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 which are not taxed.

The fiscal year 2018 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 approve the cap plus look back for FY 2018. County Council approved an increase to the millage cap plus look back. The millage was less than the cap plus look back due to the increase in the assessed value.

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, 2018

	Primary Government			
	Governmental activities	Business-type activities	Total	Component units
Assets				
Current Assets				
Cash and investments	$ 78,292,021	$ -	$ 78,292,021	$ 1,402,752
Deposits with Richland County Treasurer	81,260,339	-	81,260,339	-
Accounts receivable, net of allowances	998,767	-	998,767	-
Taxes receivable, net of allowances	12,721,272	-	12,721,272	-
Due from other governmental units	9,801,220	127,633	9,928,853	27,191
Internal balances	(3,078,246)	3,078,246	-	
Due from others	40,003	-	40,003	-
Prepaid items	357,515	5,246	362,761	16,292
Inventory	406,262	342,767	749,029	-
Total Current Assets	180,799,153	3,553,892	184,353,045	1,446,235
Noncurrent Assets				
Non-depreciable capital assets	47,993,753	-	47,993,753	-
Depreciable capital assets, net of accumulated depreciation	528,620,190	2,357,596	530,977,786	412,833
Total Noncurrent Assets	576,613,943	2,357,596	578,971,539	412,833
Total Assets	757,413,096	5,911,488	763,324,584	1,859,068
Deferred Outflows of Resources				
Deferred refunding of bonds	10,055,630	-	10,055,630	-
Deferred outflows related to pensions	63,857,153	-	63,857,153	41,867
Deferred outflows related to OPEB	11,187,108	-	11,187,108	1,165,067
Total Deferred Outflows of Resources	85,099,891	-	85,099,891	1,206,934
Liabilities				
Current Liabilities				
Accounts payable	19,649,716	220,743	19,870,459	161,115
Accrued liabilities	33,632,312	532,443	34,164,755	90,846
Retainage payable	756,620	-	756,620	-
Due to other governmental units	86,210	-	86,210	550
Unearned revenue	18,667,545	80,610	18,748,155	7,466
Accrued interest	6,106,383	-	6,106,383	-
Bonds payable	13,290,000	-	13,290,000	-
Current portion of long-term notes payable	150,124	-	150,124	-
Current portion of long-term bonds payable	32,294,348	-	32,294,348	-
Current portion of compensated absences payable	516,051	26,029	542,080	-
Total Current Liabilities	125,149,309	859,825	126,009,134	259,977
Noncurrent Liabilities				
Noncurrent portion of long-term notes payable	515,150	-	515,150	-
Noncurrent portion of long-term bonds payable	414,716,834	-	414,716,834	-
Noncurrent portion of compensated absences payable	3,157,181	70,016	3,227,197	8,659
Net pension liability	432,098,321		432,098,321	1,338,094
Net OPEB liability	317,772,152	-	317,772,152	4,750,158
Total Noncurrent Liabilities	1,168,259,638	70,016	1,168,329,654	6,096,911
Total Liabilities	1,293,408,947	929,841	1,294,338,788	6,356,888
Deferred Inflows of Resources				
Deferred inflows related to pensions	3,757,308		3,757,308	478,141
Deferred inflows related to OPEB	30,043,345	-	30,043,345	126,511
Total Deferred Inflows of Resources	33,800,653	-	33,800,653	604,652
Net Position				
Net investment in capital assets	125,703,117	2,357,596	128,060,713	412,833
Restricted for:				
Debt service	12,606,722	-	12,606,722	-
Capital projects	51,672,961	-	51,672,961	-
Unrestricted	(674,679,413)	2,624,051	(672,055,362)	(4,308,371)
Total Net Position	$ (484,696,613)	$ 4,981,647	$ (479,714,966)	$ (3,895,538)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2018

Functions/Programs	Expenses	Program revenues: Charges for sales and services	Program revenues: Operating grants and contributions	Program revenues: Capital grants and contributions	Net (expense) revenue and changes in net position: Primary Government: Governmental activities	Primary Government: Business-type activities	Primary Government: Total	Component units
Primary Government:								
Governmental activities								
Instruction	$ 219,569,413	$ 627,980	$ 41,596,014	$ -	$ (177,345,419)	$ -	$ (177,345,419)	$ -
Support services	179,750,565	-	89,500,043	-	(90,250,522)	-	(90,250,522)	-
Community services	562,713	-	142,054	-	(420,659)	-	(420,659)	-
Interest and other charges	16,358,587	-	-	-	(16,358,587)	-	(16,358,587)	-
Total governmental activities	416,241,278	627,980	131,238,111	-	(284,375,187)	-	(284,375,187)	-
Business-type activities:								
Food service	15,294,162	265,433	16,374,912	-	-	1,346,183	1,346,183	-
Total	431,535,440	893,413	147,613,023	-	(284,375,187)	1,346,183	(283,029,004)	-
Component units:								
Charter schools	3,425,721	-	2,906,756	-	-	-	-	(518,965)
Total component units	$ 3,425,721	$ -	$ 2,906,756	$ -	-	-	-	(518,965)
General revenues:								
Property taxes levied for:								
General purposes					194,056,009	-	194,056,009	-
Debt service					57,070,810	-	57,070,810	-
Federal and state aid not restricted for specific purpose					22,176,455	-	22,176,455	-
Unrestricted investment earnings					1,878,827	-	1,878,827	176
Miscellaneous					606,137	-	606,137	111,877
Total general revenues					275,788,238	-	275,788,238	112,053
Change in net position before transfers					(8,586,949)	1,346,183	(7,240,766)	(406,912)
Transfers					72,426	(72,426)	-	-
Change in net position					(8,514,523)	1,273,757	(7,240,766)	(406,912)
Net position, beginning of the year, restated					(476,182,090)	3,707,890	(472,474,200)	(3,488,626)
Net position, end of year					$ (484,696,613)	$ 4,981,647	$ (479,714,966)	$ (3,895,538)

See Notes to Basic Financial Statements

Richland County School District One

Balance Sheet - Governmental Funds

June 30, 2018

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Assets						
Cash and investments	$ 64,956,360	$ -	$ 4,033,649	$ 2,800,445	$ 6,501,567	$ 78,292,021
Deposits with Richland County Treasurer	4,512,534	-	-	13,178,597	63,569,208	81,260,339
Accounts receivable, net of allowances	754,862	243,905	-	-	-	998,767
Taxes receivable, net of allowances	9,987,209	-	-	2,734,063	-	12,721,272
Due from other governmental units	120,226	9,225,284	455,710	-	-	9,801,220
Due from others	1,120	38,733	150	-	-	40,003
Due from other funds	2,935,678	-	-	-	-	2,935,678
Prepaid items	193,593	95,598	68,324	-	-	357,515
Total assets	83,461,582	9,603,520	4,557,833	18,713,105	70,070,775	186,406,815
Liabilities Fund Balances						
Liabilities:						
Accounts payable	13,725,480	1,022,630	325,166	-	4,351,194	19,424,470
Accrued liabilities	29,605,194	2,529,223	1,484,124	-	-	33,618,541
Retainage payable	-	-	-	-	756,620	756,620
Due to other funds	3,078,246	2,756,879	-	-	-	5,835,125
Due to other governmental units	19,525	-	66,685	-	-	86,210
Bonds payable - short term	-	-	-	-	13,290,000	13,290,000
Unearned revenue	10,246,551	3,294,788	2,681,858	2,444,348	-	18,667,545
Total liabilities	56,674,996	9,603,520	4,557,833	2,444,348	18,397,814	91,678,511
Fund balances:						
Nonspendable	495,453	95,598	68,324	-	-	659,375
Restricted	-	-	-	16,268,757	51,672,961	67,941,718
Committed	23,783,399	-	-	-	-	23,783,399
Assigned	283,050	-	-	-	-	283,050
Unassigned	2,224,684	(95,598)	(68,324)	-	-	2,060,762
Total fund balances	26,786,586	-	-	16,268,757	51,672,961	94,728,304
Total liabilities and fund balances	$ 83,461,582	$ 9,603,520	$ 4,557,833	$ 18,713,105	$ 70,070,775	186,406,815
Total governmental fund balances						94,728,304
Amounts reported for governmental activities in the statement of net position are different because of the following:						
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The cost of assets is $1,029,993,122 and the accumulated depreciation is $453,379,179.						576,613,943
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.						(11,554)
Accrued interest on outstanding bonds is not due and payable in the current period and, therefore, has not been reported as a liability in the funds.						(6,106,383)
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.						
Deferred outflows of resources related to pensions						63,857,153
Deferred outflows of resources related to OPEB						11,187,108
Deferred inflows of resources related to pensions						(3,757,308)
Deferred inflows of resources related to OPEB						(30,043,345)
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						(432,098,321)
Net OPEB liability						(317,772,152)
Notes payable						(665,274)
Bonds payable						(408,840,000)
Bond premiums, net of accumulated amortization						(38,171,182)
Deferred gain/loss on refunding, net of accumulated amortization						10,055,630
Accrued compensated absences						(3,673,232)
Net position of governmental activities						$ (484,696,613)

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, 2018

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Revenues						
Local sources	$ 195,679,709	$ 1,822,025	$ -	$ 58,299,820	$ 272,468	$ 256,074,022
State sources	105,295,967	3,955,330	20,452,777	-	-	129,704,074
Federal sources	108,434	21,780,033	-	-	-	21,888,467
Total revenues	301,084,110	27,557,388	20,452,777	58,299,820	272,468	407,666,563
Expenditures						
Current						
Instruction	164,514,442	15,030,225	8,908,122	-	-	188,452,789
Support services	137,785,175	11,410,214	4,536,909	-	-	153,732,298
Community services	420,659	4,055	137,999	-	-	562,713
Intergovernmental expenditures	2,618,024	155,528	242,913	-	-	3,016,465
Debt service						
Redemption of principal	-	-	-	26,927,180	-	26,927,180
Interest	-	-	-	19,739,714	-	19,739,714
Other objects	-	-	-	9,420	-	9,420
Capital outlay	-	-	-	-	35,507,602	35,507,602
Total expenditures	305,338,300	26,600,022	13,825,943	46,676,314	35,507,602	427,948,181
Excess (deficiency) of revenues over (under) expenditures	(4,254,190)	957,366	6,626,834	11,623,506	(35,235,134)	(20,281,618)
Other financing sources (uses)						
Proceeds from sale of capital assets	22,063	-	-	-	-	22,063
Transfers in	7,732,204	51,008	-	163,430	13,492,391	21,439,033
Transfers out	(3,351,706)	(1,008,374)	(6,626,834)	(10,942,391)	-	(21,929,305)
Total other financing sources (uses)	4,402,561	(957,366)	(6,626,834)	(10,778,961)	13,492,391	(468,209)
Net change in fund balances	148,371	-	-	844,545	(21,742,743)	(20,749,827)
Fund balances, beginning of year	26,638,215	-	-	15,424,212	73,415,704	115,478,131
Fund balances, end of year	$ 26,786,586	$ -	$ -	$ 16,268,757	$ 51,672,961	$ 94,728,304

See Notes to Basic Financial Statements

(Continued)

Richland County School District One

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities

For the fiscal year ended June 30, 2018

Total net change in fund balances - governmental funds		$ (20,749,827)
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 ($29,543,646) is less than capital outlay ($33,315,833) in the period.		3,737,891
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		26,780,000
Bond proceeds		-
Notes payable payments		147,180
In the statement of activities, certain operating expenses - compensated absences (sick pay and vacations) - are measured by the amounts *earned* during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually *paid*). This year, vacation and sick leave earned exceeded the amounts used.		(481,871)
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.		3,488
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.		5,127,782
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.		1,073,634
Governmental funds report pension and OPEB contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.		
District pension and OPEB contributions	$ (24,411,182)	
Cost of benefits earned net of employee contributions	6,891,945	(17,519,237)
District OPEB contributions	(10,641,086)	
Cost of benefits earned net of employee contributions	3,801,929	(6,839,157)
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.		205,594
Change in net position of governmental activities		$ (8,514,523)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Net Position - Proprietary Fund

June 30, 2018

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Assets		
Current Assets		
Due from other governmental entities	$ 127,633	$ -
Inventory	342,767	406,262
Prepaids	5,246	-
Due from other funds	3,078,246	-
Total Current Assets	3,553,892	406,262
Noncurrent Assets		
Depreciable capital assets, net of accumulated depreciation	2,357,596	11,554
Total Assets	5,911,488	417,816
Liabilities		
Current Liabilities		
Accounts payable	220,743	225,246
Accrued liabilities	532,443	13,771
Unearned revenue	80,610	-
Due to other funds	-	178,799
Current portion of compensated absences payable	26,029	-
Total Current Liabilities	859,825	417,816
Noncurrent Liabilities		
Noncurrent portion of compensated absences payable	70,016	-
Total Liabilities	929,841	417,816
Net Position		
Investment in capital assets	2,357,596	11,554
Unrestricted	2,624,051	(11,554)
Total Net Position	$ 4,981,647	$ -

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, 2018

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	$ 144,705	$ -
Charges for services	-	3,130,142
Other local revenue	120,728	-
Total operating revenues	265,433	3,130,142
Operating expenses		
Food costs	5,730,758	-
Salaries	4,599,730	255,481
Employee benefits	1,691,655	104,536
Purchased services	908,057	162,021
Supplies and materials	2,045,478	3,167,311
Depreciation	282,864	3,491
Other operating costs	35,620	-
Total operating expenses	15,294,162	3,692,840
Operating (loss)	(15,028,729)	(562,698)
Non-operating revenues		
Commodities received from USDA	1,137,843	-
USDA reimbursements	13,530,562	-
Other state aid	1,692,745	-
Interest on Investments	13,762	-
Total non-operating revenues	16,374,912	-
Income (loss) before transfers	1,346,183	(562,698)
Transfers in (out)	(72,426)	562,698
Increase in net position	1,273,757	-
Net position, beginning of year	3,707,890	-
Net position, end of year	$ 4,981,647	$ -

See Notes to Basic Financial Statements

Richland County School District One

Statement of Cash Flows - Proprietary Fund
For the fiscal year ended June 30, 2018

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	$ 162,892	$ 3,130,142
Payments received from other local sources	120,728	-
Payments to employees for services	(6,283,399)	(357,153)
Payments to suppliers for goods and services	(9,100,584)	(3,335,687)
Net cash used in operating activities	(15,100,363)	(562,698)
Cash flows from investing activities:		
Interest Income	13,762	-
Cash flows from noncapital financing activities:		
Nonoperating grants received	15,223,307	-
Transfers from other funds	-	587,268
Transfers to other funds	(72,426)	(24,570)
Net cash provided by noncapital financing activities	15,150,881	562,698
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(64,280)	-
Net change in cash and cash equivalents	-	-
Cash and cash equivalents, beginning of year	-	-
Cash and cash equivalents, end of year	-	-
Reconciliation of operating loss to net cash used in operating activities		
Operating (loss)	(15,028,729)	(562,698)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	282,864	3,491
Commodities received from USDA	1,137,843	-
Changes in deferred and accrued amounts		
Accounts receivable	4,378	-
Inventory	(98,871)	64,844
Prepaids	4,638	-
Accounts payable	99,967	41,229
Due from other governmental funds	(127,633)	-
Due from other funds	(1,371,786)	(112,428)
Accrued liabilities	(24,829)	2,864
Unearned revenue	13,809	-
Accrued compensated absences	7,986	-
Net cash (used in) operating activities	$ (15,100,363)	$ (562,698)

Supplemental disclosure of non-cash capital and related financing activities

During the fiscal year ended June 30, 2018, the School District received food commodities from the USDA which were recognized as revenues totaling $1,137,843.

See Notes to Basic Financial Statements

Richland County School District One

Statement of Fiduciary Assets and Liabilities - Agency Fund

June 30, 2018

Assets		
Cash and investments	$	1,054,929
Accounts receivable		3,666
Total assets		1,058,595
Liabilities		
Accounts payable		123
Due to student organizations		1,058,472
Total liabilities	$	1,058,595

See Notes to Basic Financial Statements

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

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

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

B. Basis of Presentation

The statements of the School District are presented as follows:

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

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.

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.

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.

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, 2018, 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.

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, 2018, amounts on deposit with the Richland County Treasurer totaled $81,260,339 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, 2018, 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.

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	N/A
Equipment	5 - 10 years	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.

OPEB – For purposes of measuring the net OPEB liability, deferred outflows and inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the South Carolina Retiree Health Insurance Trust Fund (SCRHITF), and additions to and deductions from the fiduciary net position for the SCRHITF have been determined on the same basis as they were reported by the SCRHITF. For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Therefore, benefit and administrative expenses are recognized when due and payable. Investments are reported at fair value.

I. Summary of Significant Accounting Policies (Continued)

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

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

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net 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 and OPEB reported in the government-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The outflows related to pensions and OPEB are described in Note 10 and 11, respectively.

In addition to liabilities, the statement of financial position will sometimes report a 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 and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The inflows related to pensions and OPEB are described in Notes 10 and 11, respectively.

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

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

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.

I. Summary of Significant Accounting Policies (Continued)

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

Fund Balances and Net Position (Continued) - 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.

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

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

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

II. Stewardship, Compliance and Accountability

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

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:

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

II. Stewardship, Compliance and Accountability (Continued)

Budgetary Accounting (Continued) - 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.

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).

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

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 entirely.

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, 2018, is as follows:

	Statement of Net Position	Agency Funds	Total
Total pooled cash and equivalents	$ 31,068,377	$ (155,645)	$ 30,912,732
Total non-pooled cash and equivalents	46,921,784	1,210,573	48,132,357
Total investments	301,860	-	301,860
Total cash and investments	$ 78,292,021	$ 1,054,928	$ 79,346,948

Cash Equivalents and Deposits

Pooled cash and cash equivalents at **June 30, 2018**, consists of the following:

Demand deposits	$ 30,912,733

Non-pooled cash and cash equivalents at **June 30, 2018**, consists of the following:

Demand deposits	$ 1,210,573
Cash on hand	30,627
LGIP	46,891,157
Total non pooled cash and cash equivalents	$ 48,132,357

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 $35,521,938. Of these deposits, $250,000 was covered by federal depository insurance; the remainder of $35,271,938 is collateralized with the South Carolina State Treasurers Office.

As of June 30, 2018 the District held the following investments and maturities:

Investment Type	Balance Sheet Classificaction	Carrying Value	% of Investment Portfolio
SC Local Government Investment Pool	Cash and Investments	$ 46,891,157	99%
Stocks	Cash and Investments	301,860	1%
Total Investments		$ 47,193,017	100%

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, 2018, the District's investments were rated as follows:

Investment Type	Classificaction	Total
SC Local Government Investment Pool	Level 2	$ 46,891,157
Stocks	Level 1	301,860
		$ 47,193,017

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

Credit Risk (Continued) - At June 30, 2018, 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.

III. Detailed Notes On All Funds (Continued)

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2018, 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	$	5,630,061
IDEA		1,898,613
Magnet School Program		361,314
Adult Education		28,042
Improving Teacher Quality		225,143
Summer Feeding		283,872
Challenge to Achieve		257,037
Title I Support		85,793
Other		393,700
Total due from federal government		9,163,574
Due from state government:		
General Fund		120,226
Education Improvement Act		455,710
Total due from state government		575,936
Due from state agencies:		
Medicaid		28,084
JAG – S.C. Grant		19,238
S.C. Chamber Homework Center		3,113
S.C. Arts Commission		11,275
Total due from state agencies		61,710
Total governmental activities		9,801,220
Business-type activities:		
Due from federal government:		
National School Lunch Program		127,633
Total governmental and business-type activities	$	9,928,853

Receivables for property taxes are reported net of the allowance for uncollectible accounts. At June 30, 2018, unearned revenue related to property taxes reported in the governmental funds totaled $10,246,551 and $2,444,348 in the general fund and debt service fund, respectively.

III. Detailed Notes On All Funds (Continued)

Note 4. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2018, was as follows:

	Balance July 1, 2017	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2018
Governmental Activities				
Capital assets, not being depreciated				
Land	$ 17,451,194	$ -	$ -	$ 17,451,194
Construction in progress	13,139,131	24,204,295	(6,800,867)	30,542,559
Total capital assets not being depreciated	30,590,325	24,204,295	(6,800,867)	47,993,753
Capital Assets, being depreciated				
Improvements	35,920,966	1,208,506	-	37,129,472
Building	775,669,893	5,425,442	-	781,095,335
Equipment	155,086,168	9,278,458	(590,064)	163,774,562
Total capital assets, being depreciated	966,677,027	15,912,406	(590,064)	981,999,369
Total at historical cost	997,267,352	40,116,701	(7,390,931)	1,029,993,122
Less accumulated depreciation				
Improvements	(18,998,422)	(1,642,135)	-	(20,640,557)
Buildings	(278,411,654)	(17,729,184)	-	(296,140,838)
Equipment	(126,981,224)	(10,172,327)	555,767	(136,597,784)
Total accumulated depreciation	(424,391,300)	(29,543,646)	555,767	(453,379,179)
Total capital assets being depreciated, net	542,285,727	(13,631,240)	(34,297)	528,620,190
Governmental activities capital assets, net	$ 572,876,052	$ 10,573,055	$ (6,835,164)	$ 576,613,943
Business-type activities				
Equipment	$ 11,412,004	$ 64,280	$ -	$ 11,476,284
Less accumulated depreciation	(8,835,824)	(282,862)	-	(9,118,686)
Business-type activities capital assets, net	$ 2,576,180	$ (218,582)	$ -	$ 2,357,598

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

Instruction	$ 16,249,005
Support services	13,294,641
Total governmental activities	$ 29,543,646
Business-type activities	
Student nutrition services	$ 282,864

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, 2018, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	$ 7,732,203	$ 3,351,705
Special projects	51,008	1,008,374
Education improvement act	-	6,626,834
Debt service	163,430	10,942,391
Capital projects	13,492,391	-
Enterprise fund	217,189	289,615
Internal service fund	587,268	24,570
	$ 22,243,489	$ 22,243,489

As of June 30, 2018, 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	Internal Service Fund	Enterprise Fund	Total
Due from special projects	$ 2,756,879	$ -	$ -	$ -	$ 2,756,879
Due from internal service funds	178,799	-	-	-	178,799
Due from general fund	-	-	-	3,078,246	3,078,246
	2,935,678	-	-	3,078,246	6,013,924
Due to general fund	-	(2,756,879)	(178,799)	-	(2,935,678)
Due to enterprise fund	(3,078,246)			-	(3,078,246)
	$ (142,568)	$ (2,756,879)	$ (178,799)	$ 3,078,246	$ -

Note 6. Short-Term Obligations

	Outstanding at July 1, 2017	Additions	Reductions	Outstanding at June 30, 2018
Governmental Activities:				
General Obligation Bond - Series 2017A	$ 10,775,000	$ -	$ (10,775,000)	$ -
General Obligation Bond - Series 2018A	-	13,290,000	-	13,290,000
	$ 10,775,000	$ 13,290,000	$ (10,775,000)	$ 13,290,000

In April 2018, the School District issued a $13,290,000 short-term bond payable with an annual interest rate of 3% maturing in March 2019, 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 $13,290,000 at June 30, 2018.

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt

Changes in long-term obligations for the year ended June 30, 2018, were as follows:

	As Restated Outstanding July 1, 2017	Additions/ Transfers	Repayments/ Reductions	Outstanding June 30, 2018	Due in One Year
Governmental Activities					
General obligation bonds	$ 435,620,000	$ -	$ (26,780,000)	$ 408,840,000	$ 27,405,000
Total gross bonds payable	435,620,000	-	(26,780,000)	408,840,000	27,405,000
Deferred amounts:					
Unamortized premium on bonds	43,298,966	-	(5,127,784)	38,171,182	4,889,348
Total net bonds payable	478,918,966	-	(31,907,784)	447,011,182	32,294,348
Notes payable:					
SC Energy Office loans	812,454	-	(147,180)	665,274	150,124
Total long-term obligations	479,731,420	-	(32,054,964)	447,676,456	32,444,472
Net pension liability	413,786,419	67,717,393	(49,405,490)	432,098,322	-
Net OPEB Liability	339,445,077	19,748,944	(41,421,869)	317,772,152	-
Compensated absences	3,191,361	3,673,232	(3,191,361)	3,673,232	516,051
Total governmental activities general long-term debt	$ 1,236,154,277	$ 91,139,569	$ (126,073,684)	$ 1,201,220,162	$ 32,960,523
Business-type activities					
Compensated absences	$ 88,059	$ 96,045	$ (88,059)	$ 96,045	$ 26,029

In prior years, the District primarily used General Fund reserves to liquidate compensated absences, net pension liability, and net OPEB liability.

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2018:

Date of Issue	Interest Rate	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2017
October 11, 2007	4.706%	Sept/Mar	2018	$ 73,000,000	$ -
May 1, 2009	3.412%	Sept/Mar	2022	14,310,000	9,940,000
May 1, 2010	3.709%	Sept/Mar	2026	56,250,000	37,775,000
September 28, 2011	5.000%	Sept/Mar	2029	196,625,000	168,910,000
December 4, 2014	4.000%	Sept/Mar	2024	30,780,000	20,560,000
December 4, 2014	5.000%	Sept/Mar	2027	59,115,000	56,415,000
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	39,920,000
May 17, 2017	5.000%	Sept/Mar	2020	9,470,000	6,390,000
				$ 557,745,000	$ 408,840,000

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
2019	$ 27,405,000	$ 18,404,480	$ 45,809,480
2020	29,415,000	17,179,905	46,594,905
2021	28,080,000	15,745,255	43,825,255
2022	30,140,000	14,203,105	44,343,105
2023	32,310,000	12,736,305	45,046,305
2023-2028	188,165,000	39,035,513	227,200,513
2029-2032	73,325,000	4,803,215	78,128,215
	$ 408,840,000	$ 122,107,778	$ 530,947,778

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, 2018, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2018, the remaining debt margin available to the School District was $14,639,958.

Details for each debt issue are as follows:

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.

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.

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

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, 2018, was $10,055,630

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, 2018, was $0

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, 2018, was $0.

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.

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

The reacquisition price exceeds the net carrying amount of the old debt by $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, 2018 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 5%. 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, 2018, are as follows:

June 30,	Principal	Interest	Total
2019	$ 150,124	$ 13,305	$ 163,429
2020	153,126	10,303	163,429
2021	156,189	7,240	163,429
2022	68,998	4,117	73,115
2023-2027	136,837	8,319	145,156
	$ 665,274	$ 43,284	$ 708,558

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, 2018, 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.

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 2018 are as follows:

2019	$ 421,834
2020	421,835
2021	386,847
2022	7,158
	$ 1,237,674

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, 2018, 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 9.00% and 8.66% of their salary through June 30, 2018 and June 30, 2017, respectively. The School District was required to contribute 13.41% for the year ended June 30, 2018, and 11.41% for the year ended June 30, 2017, 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 $24,366,782 for the year ended June 30, 2018. Contributions to SCRS from the District were $21,050,749 based on the June 30, 2017, measurement date.

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, 9.00% of their annual covered salary in fiscal year 2018. The School District is required to contribute at an actuarially determined rate. The current rate is 13.74% 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.

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 or 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 9.00% and 8.66% of their annual covered earnings during the years ended June 30, 2018 and June 30, 2017, respectively. The District's contractually required contribution rate for the year ended June 30, 2018 and 2017, was 15.84% and 13.84%, respectively of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, participating employers also contribute 0.20% of annual covered payroll for incidental death benefits and 0.20% of annual covered payroll for accidental death benefits for their participants. Contributions to PORS from the District were $44,400 for the year ended June 30, 2018. Contributions to PORS from the District were $42,355 based on the June 30, 2017, 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, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017. 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, 2018, the District's net pension liability and the District's proportionate share based on June 30, 2017 measurement for each plan follows:

	SCRS	PORS	Total
Net Pension Liability	$ 431,350,777	$ 747,544	$ 432,098,321
District's proportionate share	1.916126%	0.02729%	

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%	0.02418%	

At June 30, 2018 the district proportionate share for SCRS decreased by 0.018218% and the district proportionate share for PORS increased by 0.00311% from June 30, 2016.

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)

Components of collective pension expense reported in the Schedules of Pension Amounts by Employer for the fiscal year ended June 30, 2018, are presented below:

Description	SCRS	PORS
Service cost (annual cost of current service)	$ 15,407,438	$ 45,488
Interest on the total pension liability	63,580,917	129,098
Changes in plan benefits	-	-
Plan administrative costs	258,106	-
Plan member contributions	(15,838,313)	(34,888)
Expected return on plan assets	(33,728,678)	(78,741)
Recognition of current year amortization - difference between expected and actual experience & assumption changes	11,377,778	24,952
Recognition of current year amortization - difference between projected and actual investment earnings	2,636,528	6,171
Other	29,697	(349)
Total aggregate pension expense	$ 43,723,473	$ 91,731

Additional items included in Total Employer Pension Expense in the Schedules of Pension Amounts by Employer are the current period amortized portions of deferred outflows and/or inflows of resources related to changes in employers' proportionate share of the collective net pension liability and differences between actual employer contributions and proportionate share of total plan employer contributions. These two deferrals are specific to cost-sharing multiple-employer defined benefit pension plans as discussed in paragraphs 54 and 55 of GASB 68.

At June 30, 2018, 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	$ 1,922,961	$ 239,083	$ 6,666	$ -
Changes of assumptions	25,250,959	-	70,949	-
Net difference between projected and actual earnings on pension plan investments	12,041,288	-	26,639	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	3,518,225	126,509	-
District contributions subsequent to the measurement date	24,366,782	-	44,400	-
Total	$ 63,581,990	$ 3,757,308	$ 275,163	$ -

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)

District contributions subsequent to the measurement date of $24,366,782 for SCRS and $44,400 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:		
2019	$ 10,309,103	$ 75,911
2020	17,171,309	86,059
2021	11,374,189	58,387
2022	(3,396,701)	10,406
	$ 35,457,900	$ 230,763

Actuarial assumptions: Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined during the valuation process are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. The last experience study was performed on data through June 30, 2015, and the next experience study is scheduled to be conducted after the June 30, 2020 annual valuation is complete.

The June 30, 2017 total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on the July 1, 2016, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board which utilized membership data as of July 1, 2016. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2017, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS.

The Retirement System Funding and Administration Act of 2017 was signed into law April 25, 2017, and included a provision to reduce the assumed rate of return from 7.50% to 7.25% effective July 1, 2017. As a result of this legislation, GRS made an adjustment to the calculation of the roll-forward total pension liability for this assumption change as of the measurement date of June 30, 2017.

Assumptions and methods used in the July 1, 2016, valuation for the System are as follows:

	SCRS	PORS
Actuarial cost method	Entry Age	Entry Age
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	3.0% to 12.5% (varies by service)	3.0% to 9.5% (varies by service)
Includes inflation at	2.25%	2.25%

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

Assumptions used in the determination of the June 30, 2017, TPL are as follows:

Former Job Class	Males	Females
Educators	2016 PRSC Males multiplied by 92%	2016 PRSC Females multiplied by 98%
Public Safety and Firefighters	2016 PRSC Males multiplied by 125%	2016 PRSC Females multiplied by 111%
General Employees	2016 PRSC Males multiplied by 100%	2016 PRSC Females multiplied by 111%

Net Pension Liability

The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2017 fiscal year of the Systems. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation which is summarized in the table on the following page. For actuarial purposes, the 7.25% assumed annual investment rate of return used in the calculation of the total pension liability includes a 5% real rate of return and a 2.25% inflation component.

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Net Pension Liability (Continued)

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Global Equity	**45.0%**		
Global public equity	31.0%	6.72%	2.08%
Private equity	9.0%	9.60%	0.86%
Equity options securities	5.0%	5.91%	0.30%
Real assets	**8.0%**		
Real estate (private)	5.0%	4.32%	0.22%
Real estate (REITs)	2.0%	6.33%	0.13%
Infrastructure	1.0%	6.26%	0.06%
Opportunistic	**17.0%**		
GTAA/Risk parity	10.0%	4.16%	0.42%
Hedge funds (non-PA)	4.0%	3.82%	0.15%
Other opportunistic strategies	3.0%	4.16%	0.12%
Diversified credit	**18.0%**		
Mixed credit	6.0%	3.92%	0.24%
Emerging markets	5.0%	5.01%	0.25%
Private debt	7.0%	4.37%	0.31%
Conservative fixed income	**12.0%**		
Core fixed income	10.0%	1.60%	0.16%
Cash and short duration (net)	2.0%	0.92%	0.01%
	100%		
	Total expected real return		5.31%
	Inflation for actuarial purposes		2.25%
	Total expected nominal return		7.56%

Discount rate: The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS will be made based on the actuarially determined rates based on provisions in the South Carolina State Code of Laws. Based on those assumptions, each System'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.

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 table presents the collective net pension liability of the participating employers calculated using the discount rate of 7.25 percent, as well as what the employers' net pension liability would be if it were calculated using the discount rate that is 1.00 percent lower (6.25 percent) or 1.00 percent higher (8.25 percent) than the current rate.

		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
SCRS	District's proportionate share of the net pension liability	$ 555,951,900	$ 431,350,777	$ 355,747,176
PORS	District's proportionate share of the net pension liability	$ 1,009,327	$ 747,544	$ 541,341

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, 2018, the District owed SCRS $4,746,850 for required contributions for the SCRS and ORP plan.

Note 11. Post-Employment Benefits Other Than Pensions

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

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

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

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

IV. Other Information (Continued)

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

Plan Description (Continued) - Effective July 1, 2017, the Board implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which significantly changed the Board's accounting for OPEB amounts. The information disclosed in this note is presented in accordance with this new standard.

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

Contributions and Funding Policies **-** Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment and long-term disability benefits to be funded through annual appropriations by the General Assembly for active employees to the PEBA, Insurance Benefits and participating retirees to PEBA, except for the portion funded through the pension surcharge and provided from the other applicable sources of the PEBA, Insurance Benefits. For active employees who are not funded by State General Fund appropriations, participating employers are mandated by State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office. The covered payroll surcharge for the fiscal years ended June 30, 2018 and 2017 was 5.33 percent. The South Carolina Retirement System collects the monthly surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF include mandatory transfers of accumulated PEBA, Insurance Benefits' reserves and income generated from investments. Employer contributions also include the implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees. For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs.

GASB Statement No. 75 requires participating employers to recognize revenue in an amount equal to the employer's proportionate share of the change in the collective net OPEB liability arising from contributions to the OPEB plan during the measurement period from non-employer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. Therefore, employers should classify this revenue in the same manner as it classifies grants from other entities. For the fiscal year ended June 30, 2018, the District recognized $1,860,596 as a non-operating revenue from contributions from non-employer contributing entities.

PEBA, Insurance Benefits issues audited financial statements and required supplementary information for the OPEB Trust Funds. This information is publicly available through the Insurance Benefits' link on PEBA's website at www.peba.sc.gov or a copy may be obtained by submitting a request to PEBA – Insurance Benefits, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, OPEB Trust fund financial information is also included in the comprehensive annual financial report of the state.

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

IV. Other Information (Continued)

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

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

Additional information as of the latest actuarial valuation for SCRHITF:

Valuation Date:	June 30, 2016
Actuarial Cost Method:	Entry Age Normal
Inflation:	2.25%
Investment Rate of Return:	4.00, net of OPEB Plan investment expense; including inflation
Single Discount Rate:	3.56% as of June 30, 2017
Demographic Assumptions:	Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015
Mortality:	For healthy retirees, the 2016 Public Retirees of South Carolina Mortality Table for Males and the 2016 Public Retirees of South Carolina Mortality Table for Females are used with fully generational mortality projections based on Scale AA from the year 2016. Multipliers are applied to the base tables based on gender and employment type.
Health Care Trend Rate:	Initial trend starting at 7.00% and gradually decreasing to an ultimate trend rate of 4.15% over a period of 15 years
Aging Factors:	Based on plan specific experience
Retiree Participation:	79% for retirees who are eligible for funded premiums
Notes:	There were no benefit changes during the year; the discount rate changed from 2.92% as of June 30, 2016 to 3.56% as of June 30, 2017.

Roll Forward Disclosure - The actuarial valuation was performed as of June 30, 2016. Update procedures were used to roll forward the total OPEB liability to June 30, 2017 (measurement date used for the District's reporting as of June 30, 2018).

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

At June 30, 2018, the District reported a liability for its proportionate share of the net OPEB liability of $317,772,152. The net OPEB liability was measured as of June 30, 2017. The District's proportion of the net OPEB liability was based on contributions to SCRHITF during the fiscal year ended June 30, 2017. At June 30, 2017, the District's proportion of the total net OPEB liability was 2.346076%.

Single Discount Rate - The Single Discount Rate of 3.56% was used to measure the total OPEB liability for the SCRHITF. The accounting policy for this plan is to set the Single Discount Rate equal to the prevailing municipal bond rate. Due to the plan's investment and funding policies, the difference between a blended discount rate and the municipal bond rate would be less than several basis points (several hundredths of one percent).

IV. Other Information (Continued)

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

Long-term Expected Rate of Return **-** The long-term expected rate of returns represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2017 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation. This information is summarized in the following table:

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Weighted Long-Term Expected Real Rate of Return
U.S. Domestic Fixed Income	80.00%	2.09%	1.67%
Cash	20.00%	0.84%	0.17%
Total	100.00%		1.84%
	Total expected weighted real return		1.84%
	Inflation for actuarial purposes		2.25%
	Total expected nominal return		4.09%
	Investment return assumption		**4.00%**

Sensitivity Analysis **-** The following table presents the SCRHITF's net OPEB liability calculated using a Single Discount Rate of 3.56%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

South Carolina Retiree Health Insurance Plan
Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

Fiscal Year	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
2018	$ 374,245,777	$ 317,772,152	$ 272,240,585

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

South Carolina Retiree Health Insurance Plan
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

Fiscal Year	1% Decrease (6.00% decreasing (to 3.15%)	Current Healthcare Cost Trend Rates (7.00% decreasing (to 4.15%)	1% Increase (8.00% decreasing (to 5.15%)
2018	$ 260,586,333	$ 317,772,152	$ 391,814,043

IV. Other Information (Continued)

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

OPEB Expense **-** Components of collective OPEB expense reported in the allocation of the OPEB expense and deferred outflows and inflows of resources related to OPEB for the fiscal year ended June 30, 2018 are presented below.

Description	2018
Service cost	$ 14,330,843
Interest on the total OPEB liability	10,681,582
Projected earnings on plan investments	(998,313)
OPEB plan administrative expense	235
Recognition of outflow (inflow) of resources due to liabilities	(4,810,013)
Recognition of outflow (inflow) of resources due to assets	136,505
Total aggregate pension expense	$ 19,340,839

Additional items included in total aggregate OPEB Expense are the current period amortized portions of deferred outflows and/or inflows of resources related to changes in employers' proportionate share of the collective NOL and differences between actual employer contributions and proportionate share of total plan employer contributions.

Deferred Outflows of Resources and Deferred Inflows of Resources **-** At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 137,917
Changes of assumptions	-	29,900,881
Net difference between projected and actual earnings on pension plan investments	546,022	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	4,547
District contributions subsequent to the measurement date	10,641,086	-
Total	$ 11,187,108	$ 30,043,345

District contributions subsequent to the measurement date of $10,641,086 for the SCRHITF plan are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019.

IV. Other Information (Continued)

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

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued) - As of June 30, 2018, other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:		
2019	$	(4,673,508)
2020		(4,673,508)
2021		(4,673,508)
2022		(4,673,508)
2023		(4,810,014)
Thereafter		(5,993,277)
	$	(29,497,323)

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 $72,385 and $421,688, respectively, for the year ended June 30, 2018.

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, 2018, 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, 2018, were $35,069 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

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

The School District's insurance coverage of all types of risk has not been significantly reduced from coverage in the prior years.

IV. Other Information (Continued)

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.

IV. Other Information (Continued)

Note 14. Fund Balances And Net Position (Continued)

Fund balances for all governmental funds as of June 30, 2018, were distributed as follows:

	General Fund	Special Revenue Funds	Education Improvement Act	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:						
Prepaid items	$ 193,593	$ 95,598	$ 68,324	$ -	$ -	$ 357,515
Stocks	301,860	-	-	-	-	301,860
	495,453	95,598	68,324	-	-	659,375
Restricted for:						
Debt service	-	-	-	16,268,757	-	16,268,757
Capital projects	-	-	-	-	51,672,961	51,672,961
	-	-	-	16,268,757	51,672,961	67,941,718
Committed for:						
7.75% fund balance reserve	23,783,399	-	-	-	-	23,783,399
Amount for FY 2018 Revenue approved for budget	-	-	-	-	-	-
	23,783,399	-	-	-	-	23,783,399
Assigned to:						
Encumbrances (commitments for purchase orders and contracts)	-	-	-	-	-	-
E-Rate for FY 2017 and 2018	283,050	-	-	-	-	283,050
Amount for future revenue budgets	-	-	-	-	-	-
	283,050	-	-	-	-	283,050
Unassigned	2,224,684	(95,598)	(68,324)	-	-	2,060,762
	$ 26,786,586	$ -	$ -	$ 16,268,757	$ 51,672,961	$ 94,728,304

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, 2018. 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, 2018, of $25,504,973.

Note 17. Tax Abatements

For the year ended June 30, 2017, District property tax revenues were reduced by $11,529,903 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.

IV. Other Information (Continued)

Note 18. Change in Accounting Principle

The implementation of GASB Statement No. 75 requires retroactive implementation to the earliest period presented during the year of implementation, unless such implementation is impractical. In such a case, the Statement allows for the restatement due to implementation to be reported for the earliest period for which it is practical. As discussed in Note 11, the District participates in a multiple employer cost-sharing defined benefit OPEB plan. Participating employers are provided with collective OPEB amounts that are allocated among the plan's participants.

Governmental activities net position, as previously reported	$	(146,392,860)
Change in accounting principle due to the implementation of GASB Statement No. 75:		
Beginning balance net OPEB liability		(339,445,077)
Beginning balance deferred outflows of resources for contributions subsequent to the measurment date		9,655,845
Governmental activities net position, as restated	$	(476,182,092)

Note 19. Subsequent Events

The School District has evaluated subsequent events through December 11, 2018, the date on which the financial statements were available to be issued.

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Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ 183,472,993	$ 183,472,993	$ 183,353,091	$ (119,902)
1240	Penalties and interest on taxes	1,100,000	1,100,000	1,146,276	46,276
1280	Revenue in lieu of taxes	9,467,947	9,467,947	9,556,642	88,695
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	131,026	131,026
1320	Tuition from other LEAs for regular day school	20,000	20,000	446,806	426,806
1350	Tuition from patrons for summer school	20,000	20,000	445	(19,555)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	10,000	10,000	49,703	39,703
1500	Earnings on investments				
1510	Interest on investments	90,000	90,000	552,689	462,689
1530	Gain or loss on sale of investments	-	-	97,128	97,128
1900	Other revenue from local sources				
1910	Rentals	10,000	10,000	28,867	18,867
1920	Contributions and donations from private sources	-	-	2,767	2,767
1950	Refund of prior year's expenditures				
1954	Prior year revenue	-	-	136	136
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	226,474	226,474
1994	Receipt of legal settlements	-	-	633	633
1999	Revenue from other local sources	-	-	87,026	87,026
	Total local sources	194,190,940	194,190,940	195,679,709	1,488,769
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,871	5,871
3160	School bus driver salary	1,349,438	1,349,438	1,634,040	284,602
3161	EAA bus driver salary and fringe	-	-	6,062	6,062
3162	Transportation workers' compensation	99,853	99,853	101,084	1,231
3180	Fringe benefits employer contributions	22,452,060	22,452,060	20,933,035	(1,519,025)
3181	Retiree insurance	7,351,355	7,351,355	7,763,303	411,948
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	330	330
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,690,288	2,690,288	2,805,422	115,134
3312	Primary	8,260,503	8,260,503	8,081,470	(179,033)
3313	Elementary	12,019,209	12,019,209	12,592,607	573,398
3314	High school	3,493,517	3,493,517	3,377,053	(116,464)
3315	Trainable mentally handicapped	382,619	382,619	318,562	(64,057)
3316	Speech handicapped (part-time)	3,029,298	3,029,298	2,968,346	(60,952)
3317	Homebound	20,416	20,416	16,801	(3,615)
3320	Part-time programs				
3321	Emotionally handicapped	318,577	318,577	352,600	34,023
3322	Educable mentally handicapped	219,077	219,077	218,465	(612)
3323	Learning disabilities	4,561,418	4,561,418	4,422,156	(139,262)
3324	Hearing handicapped	199,597	199,597	159,596	(40,001)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ 65,252	$ 65,252	$ 61,034	$ (4,218)
3326	Orthopedically handicapped	109,635	109,635	200,403	90,768
3327	Vocational	6,107,935	6,107,935	6,178,873	70,938
3330	Miscellaneous EFA programs				
3331	Autism	1,363,398	1,363,398	1,312,566	(50,832)
3332	High achieving students	1,017,674	1,017,674	986,718	(30,956)
3334	Limited English proficiency	272,547	272,547	282,067	9,520
3351	Academic assistance	1,992,869	1,992,869	2,130,868	137,999
3352	Pupils in poverty	6,013,566	6,013,566	6,066,870	53,304
3353	Dual Enrollment	33,199	33,199	48,110	14,911
3392	NBC excess	-	-	203,634	203,634
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	-	-	15,046	15,046
3993	PEBA on behalf payments	-	-	1,980,043	1,980,043
	Total state sources	103,536,231	103,536,231	105,295,967	1,759,736
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	-	-	108,434	108,434
	Total federal sources	10,000	10,000	108,434	98,434
	Total revenue all sources	297,737,171	297,737,171	301,084,110	3,346,939

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures				
100	Instruction				
	110 General instruction				
	111 Kindergarten programs				
	100 Salaries	$ 7,886,355	$ 8,168,510	$ 8,104,866	$ 63,644
	140 Terminal leave	-	-	14,051	(14,051)
	200 Employee benefits	-	3,162,519	3,305,716	(143,197)
	300 Purchased services	120,341	78,018	80,887	(2,869)
	400 Supplies and materials	272,131	181,598	181,597	1
	500 Capital outlay	42,008	40,374	14,923	25,451
		8,320,835	11,631,019	11,702,040	(71,021)
	112 Primary programs				
	100 Salaries	23,535,417	20,373,150	19,944,043	429,107
	140 Terminal leave	-	-	24,030	(24,030)
	200 Employee benefits	-	7,621,218	7,919,305	(298,087)
	300 Purchased services	351,933	527,879	560,291	(32,412)
	400 Supplies and materials	1,128,455	1,219,572	1,219,565	7
	500 Capital outlay	34,018	268,987	268,927	60
		25,049,823	30,010,806	29,936,161	74,645
	113 Elementary programs				
	100 Salaries	30,113,100	29,018,326	28,478,447	539,879
	140 Terminal leave	-	-	20,437	(20,437)
	200 Employee benefits	-	10,206,515	10,731,111	(524,596)
	300 Purchased services	766,131	1,218,631	1,269,950	(51,319)
	400 Supplies and materials	1,594,129	1,520,612	1,238,564	282,048
	500 Capital outlay	266,281	398,762	205,498	193,264
	600 Other objects	11,600	14,543	14,542	1
		32,751,241	42,377,389	41,958,549	418,840
	114 High school programs				
	100 Salaries	20,422,368	19,291,370	18,581,420	709,950
	140 Terminal leave	-	-	16,349	(16,349)
	200 Employee benefits	13,092	6,882,972	7,187,307	(304,335)
	300 Purchased services	1,313,517	1,430,154	1,396,098	34,056
	400 Supplies and materials	1,376,507	1,536,879	1,413,826	123,053
	500 Capital outlay	296,625	616,724	394,117	222,607
	600 Other objects	54,000	106,815	106,815	-
		23,476,109	29,864,914	29,095,932	768,982
	115 Career and technology education (vocational) programs				
	100 Salaries	4,871,781	4,828,504	4,643,369	185,135
	200 Employee benefits	-	1,695,292	1,769,377	(74,085)
	300 Purchased services	148,158	164,520	143,018	21,502
	370 Tuition (purchased services)	33,000	26,950	25,873	1,077
	400 Supplies and materials	591,829	577,819	532,368	45,451
	500 Capital outlay	99,625	163,066	99,184	63,882
	600 Other objects	800	21,700	21,625	75
		5,745,193	7,477,851	7,234,814	243,037
	117 Driver education program				
	100 Salaries	303,226	306,986	306,772	214
	200 Employee benefits	-	106,111	111,068	(4,957)
	300 Purchased services	-	1,018	1,018	-
	400 Supplies and materials	-	2,772	2,772	-
		303,226	416,887	421,630	(4,743)
	Total general instruction	95,646,427	121,778,866	120,349,126	1,429,740

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	$ 2,479,508	$ 2,460,506	$ 2,441,404	$ 19,102
140	Terminal leave	-	-	2,543	(2,543)
200	Employee benefits	-	897,030	936,894	(39,864)
300	Purchased services	4,268	10,968	10,950	18
400	Supplies and materials	5,366	5,366	29	5,337
		2,489,142	3,373,870	3,391,820	(17,950)
122	Trainable mentally handicapped				
100	Salaries	2,157,256	2,164,222	2,135,210	29,012
200	Employee benefits	-	847,120	881,401	(34,281)
300	Purchased services	3,240	3,240	-	3,240
400	Supplies and materials	1,370	1,370	-	1,370
500	Capital outlay	-	1,651	1,651	-
		2,161,866	3,017,603	3,018,262	(659)
123	Orthopedically handicapped				
100	Salaries	348,388	331,163	327,617	3,546
200	Employee benefits	-	125,512	129,549	(4,037)
300	Purchased services	1,000	6,100	6,095	5
400	Supplies and materials	1,042	1,042	-	1,042
		350,430	463,817	463,261	556
124	Visually handicapped				
100	Salaries	152,029	154,009	153,931	78
200	Employee benefits	-	62,747	65,306	(2,559)
300	Purchased services	2,050	2,050	395	1,655
400	Supplies and materials	700	700	-	700
500	Capital outlay	-	29,034	29,033	1
600	Other Objects	-	430	430	-
		154,779	248,970	249,095	(125)
125	Hearing handicapped				
100	Salaries	769,056	756,389	755,491	898
140	Terminal Leave	-	-	-	
200	Employee benefits	-	298,415	310,943	(12,528)
300	Purchased services	1,250	2,325	2,325	-
400	Supplies and materials	1,602	1,602	-	1,602
		771,908	1,058,731	1,068,759	(10,028)
126	Speech handicapped				
100	Salaries	2,285,278	2,099,858	2,073,578	26,280
200	Employee benefits	-	756,072	785,465	(29,393)
300	Purchased services	9,400	22,759	22,703	56
400	Supplies and materials	4,000	4,000	-	4,000
		2,298,678	2,882,689	2,881,746	943
127	Learning disabilities				
100	Salaries	6,123,803	6,120,835	6,109,900	10,935
140	Terminal leave	-	-	6,525	(6,525)
200	Employee benefits	-	2,362,437	2,468,522	(106,085)
300	Purchased services	4,945	27,255	27,251	4
400	Supplies and materials	4,833	4,833	1,035	3,798
		6,133,581	8,515,360	8,613,233	(97,873)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	120 Exceptional programs, continued				
	128 Emotionally handicapped				
	100 Salaries	$ 2,454,398	$ 2,417,757	$ 2,288,191	$ 129,566
	140 Terminal leave	-	-	4,421	(4,421)
	200 Employee benefits	-	939,098	976,732	(37,634)
	300 Purchased services	37,256	37,256	7,649	29,607
	400 Supplies and materials	3,722	4,398	422	3,976
		2,495,376	3,398,509	3,277,415	121,094
	Total exceptional programs	16,855,760	22,959,549	22,963,591	(4,042)
	130 Preschool programs				
	132 Preschool handicapped speech (5-year-olds)				
	100 Salaries	-	1,200	1,200	-
	200 Employee benefits	-	340	339	1
	300 Purchased services	-	1,305	1,305	-
		-	2,845	2,844	1
	135 Preschool handicapped speech (3-and 4-yr.-olds)				
	100 Salaries	24,735	21,890	-	21,890
	200 Employee benefits	-	-	-	-
		24,735	21,890	-	21,890
	137 Preschool handicapped - self contained (3 & 4 yr. olds)				
	100 Salaries	1,029,700	1,024,348	860,152	164,196
	200 Employee benefits	-	353,316	367,345	(14,029)
		1,029,700	1,377,664	1,227,497	150,167
	139 Early childhood programs				
	100 Salaries	1,621,562	2,033,980	2,033,980	-
	200 Employee benefits	-	787,942	825,666	(37,724)
	300 Purchased services	22,597	28,532	28,513	19
	400 Supplies and materials	35,000	22,939	22,939	-
	500 Capital outlay	30,447	19,547	46	19,501
		1,709,606	2,892,940	2,911,144	(18,204)
	Total preschool programs	2,764,041	4,295,339	4,141,485	153,854
	140 Special programs				
	141 Gifted and talented academic				
	100 Salaries	6,661,677	6,468,068	6,289,848	178,220
	200 Employee benefits	9,000	2,316,665	2,425,944	(109,279)
	300 Purchased services	67,000	203,109	194,344	8,765
	400 Supplies and materials	275,000	315,839	200,081	115,758
	500 Capital outlay	-	9,083	3,825	5,258
	600 Other objects	-	1,079	1,079	-
		7,012,677	9,313,843	9,115,121	198,722
	142 Disadvantaged				
	100 Salaries	-	3,150	1,575	1,575
	200 Employee benefits	-	139	134	5
	300 Purchased services	-	1,036	1,036	-
	400 Supplies and materials	-	13,993	13,993	-
		-	18,318	16,738	1,580
	143 Advanced placement				
	100 Salaries	1,050,306	1,017,958	1,000,101	17,857
	200 Employee benefits	-	356,060	372,496	(16,436)
	300 Purchased services	-	22,900	22,900	-
		1,050,306	1,396,918	1,395,497	1,421

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	140 Special programs, continued				
	145 Homebound				
	100 Salaries	$ 529,765	$ 190,511	$ 190,300	$ 211
	200 Employee benefits	-	62,976	62,333	643
	300 Purchased services	31,500	80,100	80,044	56
	400 Supplies and materials	-	6,985	6,978	7
		561,265	340,572	339,655	917
	147 Full day 4k				
	100 Salaries	-	56,592	56,592	-
	200 Employee benefits	-	15,116	15,116	-
	300 Purchased services	-	9,600	9,507	93
	400 Supplies and materials	-	28,756	28,756	-
		-	110,064	109,971	93
	148 Gifted and talented artistic				
	100 Salaries	106,927	109,023	107,341	1,682
	200 Employee benefits	-	38,191	39,717	(1,526)
	300 Purchased services	27,200	18,940	14,378	4,562
	400 Supplies and materials	11,000	42,920	42,917	3
	500 Capital outlay	5,800	5,800	-	5,800
		150,927	214,874	204,353	10,521
	149 Other special programs				
	300 Purchased services	6,000	6,000	-	6,000
	400 Supplies and materials	10,000	10,000	-	10,000
		16,000	16,000	-	16,000
	Total special programs	8,791,175	11,410,589	11,181,335	229,254
	160 Other exceptional programs				
	161 Autism				
	100 Salaries	706,440	684,838	624,648	60,190
	200 Employee benefits	-	272,685	283,117	(10,432)
	300 Purchased services	-	14,265	14,263	2
		706,440	971,788	922,028	49,760
	162 Limited English proficiency				
	100 Salaries	1,472,403	1,454,343	1,441,094	13,249
	140 Terminal leave	-	-	2,329	(2,329)
	200 Employee benefits	-	542,268	566,187	(23,919)
	300 Purchased services	-	10,950	10,950	-
		1,472,403	2,007,561	2,020,560	(12,999)
	Total other exceptional programs	2,178,843	2,979,349	2,942,588	36,761
	170 Summer school programs				
	171 Primary summer school				
	100 Salaries	-	98,438	98,279	159
	200 Employee benefits	-	27,762	28,070	(308)
	300 Purchased services	-	-	108	(108)
	400 Supplies and materials	855,080	12,210	11,307	903
		855,080	138,410	137,764	646
	172 Elementary summer school				
	100 Salaries	-	480	-	480
	200 Employee Benefits	-	132	-	132
	400 Supplies and materials	794,920	56	-	56
		794,920	668	-	668

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ -	$ 162,670	$ 162,549	$ 121
200	Employee benefits	-	45,591	47,121	(1,530)
300	Purchased services	200,000	14,365	340	14,025
400	Supplies and materials	-	1,985	1,985	-
		200,000	224,611	211,995	12,616
175	Instructional programs beyond regular school day				
100	Salaries	12,460	1,658,717	1,654,480	4,237
200	Employee benefits	-	483,572	483,345	227
300	Purchased services	15,000	41,033	40,939	94
400	Supplies and materials	2,150	37,595	37,594	1
		29,610	2,220,917	2,216,358	4,559
	Total summer school programs	1,879,610	2,584,606	2,566,117	18,489
180	Adult/continuing education programs				
181	Adult basic education programs				
400	Supplies and materials	-	167	167	-
		-	167	167	-
188	Parenting/family literacy				
100	Salaries	79,968	77,501	48,249	29,252
200	Employee benefits	-	19,666	20,442	(776)
300	Purchased services	-	3,000	2,982	18
400	Supplies and materials	8,100	8,100	1,929	6,171
		88,068	108,267	73,602	34,665
	Total adult/continuing education programs	88,068	108,434	73,769	34,665
190	Instructional pupil activity				
100	Salaries	293,592	281,260	214,090	67,170
200	Employee benefits	-	79,306	79,699	(393)
300	Purchased services	-	135,000	2,642	132,358
		293,592	495,566	296,431	199,135
	Total instruction	128,497,516	166,612,298	164,514,442	2,097,856
200	Support services				
210	Pupil services				
211	Attendance and social work services				
100	Salaries	2,056,624	2,295,773	2,294,825	948
140	Terminal leave	-	-	945	(945)
200	Employee benefits	-	838,689	877,060	(38,371)
300	Purchased services	667,040	968,420	968,420	-
400	Supplies and materials	23,785	26,581	26,581	-
500	Capital outlay	1,250	1,639	1,639	-
		2,748,699	4,131,102	4,169,470	(38,368)
212	Guidance services				
100	Salaries	3,109,317	3,274,173	3,264,620	9,553
140	Terminal leave	-	-	9,550	(9,550)
200	Employee benefits	-	1,240,619	1,294,602	(53,983)
300	Purchased services	126,512	32,016	31,980	36
400	Supplies and materials	3,931	92,503	92,446	57
500	Capital outlay	-	10,717	10,708	9
600	Other objects	400	239	239	-
		3,240,160	4,650,267	4,704,145	(53,878)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
210	Pupil services, continued				
213	Health services				
100	Salaries	$ 1,562,197	$ 1,533,171	$ 1,503,063	$ 30,108
140	Terminal Leave	-	-	15,051	(15,051)
200	Employee benefits	-	544,913	575,388	(30,475)
300	Purchased services	25,404	15,404	15,293	111
400	Supplies and materials	61,935	50,811	54,340	(3,529)
500	Capital outlay	4,500	181,582	181,579	3
		1,654,036	2,325,881	2,344,714	(18,833)
214	Psychological services				
100	Salaries	1,105,390	1,049,691	1,043,824	5,867
140	Terminal leave	-	-	5,861	(5,861)
200	Employee benefits	-	366,995	384,392	(17,397)
400	Supplies and materials	-	200	197	3
		1,105,390	1,416,886	1,434,274	(17,388)
215	Exceptional program services				
100	Salaries	76,654	132,554	132,532	22
200	Employee benefits	-	43,979	46,142	(2,163)
300	Purchased services	2,500	75,562	75,562	-
		79,154	252,095	254,236	(2,141)
	Total pupil services	8,827,439	12,776,231	12,906,839	(130,608)
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	3,574,169	5,115,172	4,989,907	125,265
140	Terminal leave	-	-	68,229	(68,229)
200	Employee benefits	-	1,718,945	1,784,406	(65,461)
300	Purchased services	619,406	684,259	680,555	3,704
400	Supplies and materials	530,009	985,382	998,056	(12,674)
500	Capital outlay	128,865	74,755	74,745	10
600	Other objects	1,800	2,065	2,059	6
		4,854,249	8,580,578	8,597,957	(17,379)
222	Library and media services				
100	Salaries	1,842,158	1,809,056	1,773,178	35,878
140	Terminal leave	-	-	28,909	(28,909)
200	Employee benefits	-	703,426	740,849	(37,423)
300	Purchased services	232,200	121,922	91,764	30,158
400	Supplies and materials	1,120,641	726,230	732,009	(5,779)
500	Capital outlay	94,246	231,095	233,060	(1,965)
600	Other objects	500	500	-	500
		3,289,745	3,592,229	3,599,769	(7,540)
223	Supervision of special programs				
100	Salaries	663,285	891,698	869,869	21,829
140	Terminal leave	-	-	10,913	(10,913)
200	Employee benefits	-	314,241	323,350	(9,109)
300	Purchased services	92,097	223,646	223,597	49
400	Supplies and materials	63,381	209,378	209,302	76
500	Capital outlay	4,500	21,957	21,956	1
600	Other objects	5,850	33,367	33,320	47
		829,113	1,694,287	1,692,307	1,980

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ 4,575,770	$ 4,262,768	$ 4,217,115	$ 45,653
	140 Terminal leave	-	-	45,586	(45,586)
	200 Employee benefits	69,500	1,538,838	1,609,033	(70,195)
	300 Purchased services	893,990	883,609	892,608	(8,999)
	400 Supplies and materials	267,041	254,317	254,228	89
	500 Capital outlay	3,000	3,000	199	2,801
	600 Other objects	44,900	40,614	39,505	1,109
		5,854,201	6,983,146	7,058,274	(75,128)
	Total instructional staff services	14,827,308	20,850,240	20,948,307	(98,067)
	230 General administration services				
	231 Board of Education				
	100 Salaries	646,629	376,629	358,888	17,741
	200 Employee benefits	64,584,714	489,155	296,732	192,423
	300 Purchased services	376,361	423,761	425,783	(2,022)
	318 Audit services	58,000	58,000	52,500	5,500
	400 Supplies and materials	1,089,389	14,989	14,979	10
	500 Capital outlay	1,023	12,517	12,516	1
	600 Other objects	23,350	28,204	52,808	(24,604)
		66,779,466	1,403,255	1,214,206	189,049
	232 Office of the Superintendent				
	100 Salaries	1,091,192	1,082,632	941,060	141,572
	200 Employee benefits	-	300,244	311,278	(11,034)
	300 Purchased services	2,366,613	1,919,790	1,720,524	199,266
	400 Supplies and materials	483,720	78,152	49,756	28,396
	500 Capital outlay	26,459	38,328	33,873	4,455
	600 Other objects	588,325	44,426	34,219	10,207
		4,556,309	3,463,572	3,090,710	372,862
	233 School administration				
	100 Salaries	16,857,443	17,067,147	16,912,707	154,440
	140 Terminal leave	-	-	77,356	(77,356)
	200 Employee benefits	-	6,128,917	6,415,347	(286,430)
	300 Purchased services	123,617	132,419	132,510	(91)
	400 Supplies and materials	62,738	119,301	120,545	(1,244)
	500 Capital outlay	82,776	109,777	109,748	29
	600 Other objects	33,071	12,569	12,532	37
		17,159,645	23,570,130	23,780,745	(210,615)
	Total general administration services	88,495,420	28,436,957	28,085,661	351,296
	250 Finance and operations services				
	252 Fiscal services				
	100 Salaries	2,035,667	2,221,171	2,178,110	43,061
	140 Terminal leave	-	-	21,525	(21,525)
	200 Employee benefits	-	761,786	796,290	(34,504)
	300 Purchased services	162,473	172,658	174,094	(1,436)
	400 Supplies and materials	95,790	159,206	203,715	(44,509)
	500 Capital outlay	2,385	13,868	13,806	62
	600 Other objects	4,168	3,992	3,435	557
		2,300,483	3,332,681	3,390,975	(58,294)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ 415,681	$ 415,681	$ 370,903	$ 44,778
200	Employee benefits	-	133,762	142,078	(8,316)
300	Purchased services	26,665	40,874	40,763	111
400	Supplies and materials	22,000	10,600	6,782	3,818
500	Capital outlay	12,400	27,514	21,213	6,301
590	Other capital outlay	235	235	-	235
		476,981	628,666	581,739	46,927
254	Operation and maintenance of plant				
100	Salaries	11,703,982	9,918,076	9,638,351	279,725
140	Terminal leave	-	-	87,194	(87,194)
200	Employee benefits	-	4,188,808	4,203,231	(14,423)
300	Purchased services	3,230,261	5,910,165	5,409,453	500,712
321	Public utilities	1,515,000	1,515,000	1,392,679	122,321
400	Supplies and materials	2,162,639	3,189,824	1,944,476	1,245,348
470	Energy	10,880,765	9,700,922	9,695,074	5,848
500	Capital outlay	392,700	686,144	686,107	37
600	Other objects	250	27,668	27,668	-
		29,885,597	35,136,607	33,084,233	2,052,374
255	Student transportation (state mandated)				
100	Salaries	6,993,463	8,298,738	8,276,826	21,912
140	Terminal leave	-	-	17,404	(17,404)
200	Employee benefits	-	3,435,495	3,581,358	(145,863)
300	Purchased services	741,388	696,010	696,003	7
400	Supplies and materials	224,498	386,503	386,423	80
500	Capital outlay	32,895	50,413	50,408	5
600	Other objects	-	560	560	-
		7,992,244	12,867,719	13,008,982	(141,263)
257	Internal services				
100	Salaries	683,767	656,167	656,259	(92)
140	Terminal leave	-	-	-	-
200	Employee benefits	-	266,250	276,857	(10,607)
300	Purchased services	148,400	277,920	277,886	34
400	Supplies and materials	30,495	34,034	33,992	42
500	Capital outlay	2,000	2,001	1,313	688
600	Other objects	1,500	1,500	400	1,100
		866,162	1,237,872	1,246,707	(8,835)
258	Security				
100	Salaries	1,388,230	1,420,905	1,420,269	636
200	Employee benefits	-	589,433	609,705	(20,272)
300	Purchased services	3,786,731	4,884,436	4,584,661	299,775
400	Supplies and materials	18,897	18,263	17,338	925
500	Capital outlay	3,000	3,610	1,750	1,860
		5,196,858	6,916,647	6,633,723	282,924

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ 88,098	$ 90,374	$ 90,374	$ -
200	Employee benefits	-	31,618	32,357	(739)
300	Purchased services	2,200	5,300	5,292	8
400	Supplies and materials	825	825	495	330
500	Capital outlay	1,000	-	-	-
600	Other objects	200	400	150	250
		92,323	128,517	128,668	(151)
	Total finance and operations services	46,810,648	60,248,709	58,075,027	2,173,682
260	Central support services				
261	Head of component unit				
100	Salaries	119,613	301,184	-	301,184
200	Employee benefits	-	31,542	-	31,542
300	Purchased services	3,000	5,670	-	5,670
400	Supplies and materials	-	6,536	-	6,536
500	Capital outlay	-	7,500	-	7,500
		122,613	352,432	-	352,432
262	Planning				
100	Salaries	972,603	945,317	945,313	4
200	Employee benefits	-	321,737	330,077	(8,340)
300	Purchased services	240,431	155,289	99,663	55,626
400	Supplies and materials	158,579	470,901	444,295	26,606
500	Capital outlay	-	3,747	3,747	-
600	Other objects	-	75	75	-
		1,371,613	1,897,066	1,823,170	73,896
263	Information services				
100	Salaries	463,301	491,446	489,170	2,276
140	Terminal leave	-	-	2,273	(2,273)
200	Employee benefits	-	177,158	182,509	(5,351)
300	Purchased services	459,840	507,772	493,413	14,359
400	Supplies and materials	185,664	69,193	50,781	18,412
500	Capital outlay	16,066	32,529	32,529	-
600	Other objects	600	875	415	460
		1,125,471	1,278,973	1,251,090	27,883
264	Staff services				
100	Salaries	1,500,379	1,441,080	1,430,461	10,619
140	Terminal leave	-	-	10,108	(10,108)
200	Employee benefits	40,000	541,732	574,111	(32,379)
300	Purchased services	353,621	949,933	949,916	17
400	Supplies and materials	45,977	52,157	12,939	39,218
500	Capital outlay	25,834	15,434	15,431	3
600	Other objects	7,306	52	-	52
		1,973,117	3,000,388	2,992,966	7,422
266	Technology and data processing services				
100	Salaries	2,955,749	2,994,090	2,986,706	7,384
140	Terminal leave	-	-	3,601	(3,601)
200	Employee benefits	-	1,107,739	1,153,609	(45,870)
300	Purchased services	710,388	463,162	463,112	50
400	Supplies and materials	1,196,456	1,499,548	1,503,453	(3,905)
500	Capital outlay	162,815	452,631	454,606	(1,975)
600	Other objects	2,500	2,149	-	2,149
		5,027,908	6,519,319	6,565,087	(45,768)
	Total central support services	9,620,722	13,048,178	12,632,313	415,865

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2018

		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	$ 2,556,612	$ 2,713,122	$ 2,711,710	$ 1,412
200	Employee benefits	-	786,985	794,339	(7,354)
300	Purchased services	253,332	572,058	572,379	(321)
400	Supplies and materials	120,000	180,617	180,568	49
500	Capital outlay	11,323	35,069	35,062	7
660	Supporting services pupil activity	561,131	840,139	842,970	(2,831)
		3,502,398	5,127,990	5,137,028	(9,038)
	Total support services	172,083,935	140,488,305	137,785,175	2,703,130
300	Community services				
330	Civic services				
100	Salaries	224,777	229,367	242,245	(12,878)
200	Employee benefits	-	90,842	90,764	78
300	Purchased services	17,250	12,450	12,408	42
400	Supplies and materials	32,000	34,430	35,103	(673)
500	Capital outlay	40,000	40,157	40,139	18
		314,027	407,246	420,659	(13,413)
390	Other community services				
300	Purchased services	23,500	-	-	-
400	Supplies and materials	6,500	-	-	-
		30,000	-	-	-
	Total community services	344,027	407,246	420,659	(13,413)
410	Intergovernmental expenditures				
412-720	Payments to other governmental units	-	-	13,655	(13,655)
416-720	LEA Payments to public charter schools	-	2,750,000	2,604,369	145,631
	Total intergovernmental expenditures	-	2,750,000	2,618,024	131,976
	Total expenditures	300,925,478	310,257,849	305,338,300	4,919,549
	Other financing sources (uses)				
5300	Sale of fixed assets	-	-	22,063	22,063
5220	Transfer from special projects fund	-	-	-	-
5230	Transfer from special revenue EIA fund	6,559,343	6,559,343	6,626,834	67,491
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,080,800	38,600
5290	Transfer from internal service fund	-	-	24,570	24,570
421-710	Transfer to special revenue fund	(2,919,217)	(169,217)	(51,008)	118,209
423-710	Transfer to debt service fund	(134,399)	(134,399)	(163,430)	(29,031)
424-710	Transfer to school building fund	(2,750,000)	(2,682,800)	(2,550,000)	132,800
425-710	Transfer to food service fund	(276,090)	(276,090)	-	276,090
427-710	Transfer to internal service fund	-	-	(587,268)	(587,268)
	Total other financing sources (uses)	1,521,837	4,339,037	4,402,561	63,524
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (1,666,470)	$ (8,181,641)	148,371	$ 8,330,012
	Fund balance, beginning of year			26,638,215	
	Fund balance, end of year			$ 26,786,586	

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, 2018

	Special Projects				Education Improvement Act			
	Budgeted Amounts			Variance with	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
Revenues								
Local sources	$ 577,955	$ 2,092,059	$ 1,822,025	$ (270,034)	$ -	$ -	$ -	$ -
State sources	336,146	3,461,340	3,955,330	493,990	11,048,896	19,844,598	20,452,777	608,179
Federal sources	3,565,689	24,739,580	21,780,033	(2,959,547)	-	-	-	-
Total revenues	4,479,790	30,292,979	27,557,388	(2,735,591)	11,048,896	19,844,598	20,452,777	608,179
Expenditures								
Current								
Instruction	1,302,076	13,251,115	15,030,225	(1,779,110)	4,265,734	8,562,688	8,908,122	(345,434)
Support services	3,095,437	11,406,361	11,410,214	(3,853)	369,180	3,810,658	4,536,909	(726,251)
Community services	-	45,487	4,055	41,432	-	130,877	137,999	(7,122)
Intergovernmental expenditures		-	155,528	(155,528)	-	-	242,913	(242,913)
Capital outlay	21,413	4,503,959	-	4,503,959	18,718	882,380	-	882,380
Total expenditures	4,418,926	29,206,922	26,600,022	2,606,900	4,653,632	13,386,603	13,825,943	(439,340)
Excess of revenues over expenditures	60,864	1,086,057	957,366	(128,691)	6,395,264	6,457,995	6,626,834	168,839
Other financing sources (uses)								
Operating transfers in	69,217	119,217	51,008	(68,209)		-	-	-
Operating transfers out	(130,081)	(1,205,274)	(1,008,374)	196,900	(6,395,264)	(6,457,995)	(6,626,834)	(168,839)
Total other financing sources (uses)	(60,864)	(1,086,057)	(957,366)	128,691	(6,395,264)	(6,457,995)	(6,626,834)	(168,839)
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 Plan Years

SOUTH CAROLINA RETIREMENT SYSTEM	2017	2016	2015	2014
District's proportion of the net pension liability	1.916126%	1.934344%	1.936778%	1.242190%
District's proportionate share of the net pension liability	$ 431,350,777	$ 413,173,023	$ 367,319,285	$ 334,164,106
District's covered-employee payroll	$ 181,706,053	$ 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	237.39%	226.89%	195.43%	181.94%
Plan fiduciary net position as a percentage of the total pension liability	53.30%	52.91%	57.00%	59.90%
POLICE OFFICER'S RETIREMENT SYSTEM				
District's proportion of the net pension liability	0.02729%	0.02418%	0.01944%	0.01742%
District's proportionate share of the net pension liability	$ 747,544	$ 613,396	$ 423,672	$ 333,455
District's covered-employee payroll	$ 280,307	$ 297,440	$ 211,620	$ 193,453
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	266.69%	206.23%	200.20%	172.37%
Plan fiduciary net position as a percentage of the total pension liability	60.90%	60.44%	64.60%	67.50%

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

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

Richland County School District One

Required Supplementary Information
Schedule of the District's Contributions
Last Ten Fiscal Years

SOUTH CAROLINA RETIREMENT SYSTEM	2018	2017	2016	2015
Contractually required contribution	$ 24,366,782	$ 21,050,749	$ 19,794,000	$ 18,678,397
Contributions in relation to the contractually required contribution	(24,366,782)	(21,050,749)	(19,794,000)	(18,678,397)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
District's covered-employee payroll	$ 181,706,053	$ 182,099,906	$ 187,957,781	$ 183,672,259
Contributions as a percentage of covered-employee payroll	13.41%	11.56%	10.53%	10.17%
POLICE OFFICER'S RETIREMENT SYSTEM				
Contractually required contribution	$ 44,400	$ 42,355	$ 32,294	$ 26,900
Contributions in relation to the contractually required contribution	(44,400)	(42,355)	(32,294)	(26,900)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
District's covered-employee payroll	$ 280,307	$ 297,440	$ 211,620	$ 193,453
Contributions as a percentage of covered-employee payroll	15.84%	14.24%	15.26%	13.91%

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

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

Richland County School District One

Required Supplementary Information
Schedule of the District's Proportionate Share of the Net OPEB Liability
Last Ten Plan Years

SOUTH CAROLINA RETIREMENT SYSTEM	2017	2016
District's proportion of the net OPEB liability	2.346076%	2.346076%
District's proportionate share of the net OPEB liability	$ 317,772,152	$ 339,445,077
District's covered-employee payroll	$ 187,957,781	$ 183,672,259
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	169.07%	181.94%
Plan fiduciary net position as a percentage of the total OPEB liability	7.60%	6.62%

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

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

Richland County School District One

Required Supplementary Information
Schedule of the District's OPEB Contributions
Last Ten Fiscal Years

SOUTH CAROLINA RETIREMENT SYSTEM	2018	2017
Contractually required contribution	$ 10,641,086	$ 9,655,845
Contributions in relation to the contractually required contribution	(10,641,086)	(9,655,845)
Contribution deficiency (excess)	$ -	$ -
District's covered-employee payroll	$ 181,706,053	$ 182,099,906
Contributions as a percentage of covered-employee payroll	5.86%	5.30%

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

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

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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.

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Richland County School District One

Balance Sheet - General Fund

June 30, 2018

Assets		
Cash and investments	$	64,956,360
Deposits with Richland County Treasurer		4,512,534
Accounts receivable		754,862
Taxes receivable, net of allowance of $409,095		9,987,209
Due from other governmental units		120,226
Due from others		1,120
Due from other funds		2,935,678
Prepaid items		193,593
Total assets		83,461,582
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable		13,725,480
Accrued liabilities		29,605,194
Due to other funds		3,078,246
Unearned revenue		10,246,551
Due to other governmental units		19,525
Total liabilities		56,674,996
Fund balance		
Nonspendable		495,453
Restricted		-
Committed		23,783,399
Assigned		283,050
Unassigned		2,224,684
Total fund balance		26,786,586
Total liabilities and fund balance	$	83,461,582

Richland County School District One

Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2018

Revenues	
Local sources	$ 195,679,709
State sources	105,295,967
Federal sources	108,434
Total revenues	301,084,110
Expenditures	
Instruction	164,514,442
Support services	137,785,175
Community services	420,659
Intergovernmental expenditures	2,618,024
Total expenditures	305,338,300
Excess of revenues (under) expenditures	(4,254,190)
Other financing sources (uses)	
Proceeds from the sale of capital assets	22,063
Transfers in	7,732,203
Transfers out	(3,351,705)
Total other financing sources (uses)	4,402,561
Net change in fund balance	148,371
Fund balance, beginning of year	26,638,215
Fund balance, end of year	$ 26,786,586

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, 2018

			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		$ 183,472,993	$ 183,472,993	$ 183,353,091	$ (119,902)
1240	Penalties & interest on taxes		1,100,000	1,100,000	1,146,276	46,276
1280	Revenue in lieu of taxes		9,467,947	9,467,947	9,556,642	88,695
1300	Tuition					
1310	Tuition from patrons for regular day school		-	-	131,026	131,026
1320	Tuition from other LEAs for regular day school		20,000	20,000	446,806	426,806
1350	Tuition from patrons for summer school		20,000	20,000	445	(19,555)
1400	Transportation fees					
1410	Transportation fees from patrons for regular day		10,000	10,000	49,703	39,703
1500	Earnings on investments					
1510	Interest on investments		90,544	90,544	552,914	462,370
1530	Gain or (loss) on sale of investments		-	-	97,128	97,128
1700	Pupil Activities					
1740	Student fees		78,211	78,211	54,377	(23,834)
1790	Contributions and donations from private sources		49,225	49,225	49,197	(28)
1900	Other revenue from local sources					
1910	Rentals		11,200	11,200	29,417	18,217
1920	Contributions and donations from private sources		2,000	2,000	2,767	767
1950	Refund of Prior Year's Expenditures		-	-	136	136
1990	Miscellaneous local revenue		-			
	1993	Receipt of insurance proceeds	-	-	226,474	226,474
	1994	Receipt of legal settlements	-	-	633	633
	1999	Revenue from other local sources	1,130	1,130	87,411	86,281
		Total local sources	194,323,250	194,323,250	195,784,443	1,461,193
3000	Revenue from state sources					
3100	Restricted State Funding					
3130	Special programs					
	3131	Handicapped transportation	-	-	5,871	5,871
3160	School bus driver salary		1,349,438	1,349,438	1,634,040	284,602
3161	EAA bus driver salary and fringe		-	-	6,062	6,062
3162	Transportation workers' compensation		99,853	99,853	101,084	1,231
3180	Fringe benefits employer contributions		22,452,060	22,452,060	20,933,035	(1,519,025)
3181	Retiree insurance		7,351,355	7,351,355	7,763,303	411,948
3190	Miscellaneous restricted state grants					
	3199	Other restricted state grants	-	-	330	330
3300	Education Finance Act (EFA)					
3310	Full-time programs					
	3311	Kindergarten	2,931,363	2,931,363	3,046,497	115,134
	3312	Primary	8,770,975	8,770,975	8,591,942	(179,033)
	3313	Elementary	12,411,605	12,411,605	12,985,003	573,398
	3314	High school	4,147,589	4,147,589	4,031,125	(116,464)
	3315	Trainable mentally handicapped	382,619	382,619	318,562	(64,057)
	3316	Speech handicapped (part-time)	3,105,723	3,105,723	3,044,771	(60,952)
	3317	Homebound	20,416	20,416	16,801	(3,615)

(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, 2018

				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	$ 318,577	$ 318,577	$ 352,600	$ 34,023
			3322 Educable mentally handicapped	234,700	234,700	234,088	(612)
			3323 Learning disabilities	4,702,022	4,702,022	4,562,760	(139,262)
			3324 Hearing handicapped	199,597	199,597	159,596	(40,001)
			3325 Visually handicapped	65,252	65,252	61,034	(4,218)
			3326 Orthopedically handicapped	109,635	109,635	200,403	90,768
			3327 Vocational	6,212,408	6,212,408	6,283,346	70,938
		3330	Miscellaneous EFA programs				
			3331 Autism	1,386,473	1,386,473	1,335,641	(50,832)
			3332 High achieving students	1,044,125	1,044,125	1,013,169	(30,956)
			3334 Limited English proficiency	273,750	273,750	283,270	9,520
			3351 Academic assistance	2,052,290	2,052,290	2,190,289	137,999
			3352 Pupils in poverty	6,321,495	6,321,495	6,374,799	53,304
			3353 Dual Enrollment	41,280	41,280	56,191	14,911
			3392 NBC excess	-	-	203,634	203,634
	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	-	-	15,046	15,046
		3993	PEBA on behalf payments	-	-	1,980,043	1,980,043
			Total state sources	106,097,531	106,097,531	107,857,267	1,759,736
4000	Revenue from federal sources						
	4100	Federally impacted areas		10,000	10,000	-	(10,000)
	4900	Other federal sources					
		4993	FEMA Disaster Assistance	-	-	108,434	108,434
			Total federal sources	10,000	10,000	108,434	98,434
			Total revenue all sources	300,430,781	300,430,781	303,750,144	3,319,363

(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, 2018

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures						
100	Instruction						
	110	General instruction					
		111	Kindergarten programs				
			100 Salaries	$ 7,886,355	$ 8,168,510	$ 8,129,751	$ 38,759
			140 Terminal leave	-	-	14,051	(14,051)
			200 Employee benefits	-	3,162,519	3,305,854	(143,335)
			300 Purchased services	120,341	78,018	80,887	(2,869)
			400 Supplies and materials	272,131	181,598	181,597	1
			500 Capital outlay	42,008	40,374	14,923	25,451
				8,320,835	11,631,019	11,727,063	(96,044)
		112	Primary programs				
			100 Salaries	24,108,377	20,946,110	20,392,743	553,367
			140 Terminal leave	-	-	24,030	(24,030)
			200 Employee benefits	230,782	7,852,000	8,098,818	(246,818)
			300 Purchased services	398,933	574,879	594,996	(20,117)
			400 Supplies and materials	1,151,549	1,242,666	1,233,769	8,897
			500 Capital outlay	46,018	280,987	271,476	9,511
				25,935,659	30,896,642	30,615,832	280,810
		113	Elementary programs				
			100 Salaries	30,113,100	29,018,326	28,478,447	539,879
			140 Terminal leave	-	-	20,437	(20,437)
			200 Employee benefits	-	10,206,515	10,731,111	(524,596)
			300 Purchased services	766,131	1,218,631	1,269,950	(51,319)
			400 Supplies and materials	1,594,129	1,520,612	1,238,564	282,048
			500 Capital outlay	266,281	398,762	205,498	193,264
			600 Other objects	11,600	14,543	14,542	1
				32,751,241	42,377,389	41,958,549	418,840
		114	High school programs				
			100 Salaries	20,725,593	19,594,595	18,920,278	674,317
			140 Terminal leave	-	-	16,349	(16,349)
			200 Employee benefits	125,007	6,994,887	7,315,210	(320,323)
			300 Purchased services	1,343,017	1,459,654	1,427,664	31,990
			400 Supplies and materials	1,395,780	1,556,152	1,431,565	124,587
			500 Capital outlay	309,417	629,516	404,337	225,179
			600 Other objects	54,000	106,815	106,815	-
				23,952,814	30,341,619	29,622,218	719,401
		115	Career and technology education (vocational) programs				
			100 Salaries	4,871,781	4,828,504	4,643,369	185,135
			200 Employee benefits	-	1,695,292	1,771,619	(76,327)
			300 Purchased services	148,158	164,520	143,018	21,502
			370 Tuition (Purchased services)	33,000	26,950	25,873	1,077
			400 Supplies and materials	591,829	577,819	532,368	45,451
			500 Capital outlay	99,625	163,066	99,184	63,882
			600 Other objects	800	21,700	21,625	75
				5,745,193	7,477,851	7,237,056	240,795
		117	Driver education program				
			100 Salaries	303,226	306,986	306,772	214
			200 Employee benefits	-	106,111	111,068	(4,957)
			300 Purchased services	-	1,018	1,018	-
			400 Supplies and materials	-	2,772	2,772	-
				303,226	416,887	421,630	(4,743)
			Total general instruction	97,008,968	123,141,407	121,582,348	1,559,059

(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, 2018

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
100	Instruction, continued					
	120 Exceptional programs					
	121 Educable mentally handicapped					
	100	Salaries	$ 2,479,508	$ 2,460,506	$ 2,441,404	$ 19,102
	140	Terminal leave	-	-	2,543	(2,543)
	200	Employee benefits	-	897,030	936,894	(39,864)
	300	Purchased services	4,268	10,968	10,950	18
	400	Supplies and materials	5,366	5,366	29	5,337
			2,489,142	3,373,870	3,391,820	(17,950)
	122 Trainable mentally handicapped					
	100	Salaries	2,157,256	2,164,222	2,135,210	29,012
	200	Employee benefits	-	847,120	881,401	(34,281)
	300	Purchased services	3,240	3,240	-	3,240
	400	Supplies and materials	1,370	1,370	-	1,370
	500	Capital outlay	-	1,651	1,651	-
			2,161,866	3,017,603	3,018,262	(659)
	123 Orthopedically handicapped					
	100	Salaries	348,388	331,163	327,617	3,546
	200	Employee benefits	-	125,512	129,549	(4,037)
	300	Purchased services	1,000	6,100	6,095	5
	400	Supplies and materials	1,042	1,042	-	1,042
			350,430	463,817	463,261	556
	124 Visually handicapped					
	100	Salaries	152,029	154,009	153,931	78
	200	Employee benefits	-	62,747	65,306	(2,559)
	300	Purchased services	2,050	2,050	395	1,655
	400	Supplies and materials	700	700	-	700
	500	Capital Outlay	-	29,034	29,033	1
	600	Other Objects	-	430	430	-
			154,779	248,970	249,095	(125)
	125 Hearing handicapped					
	100	Salaries	769,056	756,389	755,491	898
	200	Employee benefits	-	298,415	310,943	(12,528)
	300	Purchased services	1,250	2,325	2,325	-
	400	Supplies and materials	1,602	1,602	-	1,602
			771,908	1,058,731	1,068,759	(10,028)
	126 Speech handicapped					
	100	Salaries	2,285,278	2,099,858	2,073,578	26,280
	200	Employee benefits	-	756,072	785,465	(29,393)
	300	Purchased services	9,400	22,759	22,703	56
	400	Supplies and materials	4,000	4,000	-	4,000
			2,298,678	2,882,689	2,881,746	943
	127 Learning disabilities					
	100	Salaries	6,123,803	6,120,835	6,122,491	(1,656)
	140	Terminal leave	-	-	6,525	(6,525)
	200	Employee benefits	288	2,362,725	2,476,177	(113,452)
	300	Purchased services	4,945	27,255	27,251	4
	400	Supplies and materials	4,833	4,833	1,035	3,798
			6,133,869	8,515,648	8,633,479	(117,831)
	128 Emotionally handicapped					
	100	Salaries	2,454,398	2,417,757	2,288,191	129,566
	140	Terminal leave	-	-	4,421	(4,421)
	200	Employee benefits	-	939,098	976,732	(37,634)
	300	Purchased services	37,256	37,256	7,649	29,607
	400	Supplies and materials	3,722	4,398	422	3,976
			2,495,376	3,398,509	3,277,415	121,094
		Total exceptional programs	16,856,048	22,959,837	22,983,837	(24,000)

(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, 2018

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
100	Instruction, continued					
130	Preschool programs					
132	Preschool handicapped speech (5-year-olds)					
	100	Salaries	$ -	$ 1,200	$ 1,200	$ -
	200	Employee benefits	-	340	339	1
	300	Purchased services	-	1,305	1,305	-
			-	2,845	2,844	1
135	Preschool handicapped speech (3-and 4-yr.-olds)					
	100	Salaries	24,735	21,890	-	21,890
			24,735	21,890	-	21,890
137	Preschool handicapped - self contained (3 & 4 yr. olds)					
	100	Salaries	1,029,700	1,024,348	860,152	164,196
	200	Employee benefits	-	353,316	367,345	(14,029)
			1,029,700	1,377,664	1,227,497	150,167
139	Early childhood programs					
	100	Salaries	1,621,562	2,033,980	2,033,980	-
	200	Employee benefits	-	787,942	825,666	(37,724)
	300	Purchased services	22,597	28,532	28,513	19
	400	Supplies and materials	35,000	22,939	22,939	-
	500	Capital outlay	30,447	19,547	46	19,501
			1,709,606	2,892,940	2,911,144	(18,204)
		Total preschool programs	2,764,041	4,295,339	4,141,485	153,854
140	Special programs					
141	Gifted and talented academic					
	100	Salaries	6,661,677	6,468,068	6,289,848	178,220
	200	Employee benefits	9,000	2,316,665	2,425,944	(109,279)
	300	Purchased services	67,000	203,109	194,344	8,765
	400	Supplies and materials	275,000	315,839	200,081	115,758
	500	Capital outlay	-	9,083	3,825	5,258
	600	Other objects	-	1,079	1,079	-
			7,012,677	9,313,843	9,115,121	198,722
142	Disadvantaged					
	100	Salaries	-	3,150	1,575	1,575
	200	Employee benefits	-	139	134	5
	300	Purchased services	-	1,036	1,036	-
	400	Supplies and materials	-	13,993	13,993	-
			-	18,318	16,738	1,580
143	Advanced placement					
	100	Salaries	1,050,306	1,017,958	1,000,101	17,857
	200	Employee benefits	-	356,060	372,496	(16,436)
	300	Purchased services	-	22,900	22,900	-
			1,050,306	1,396,918	1,395,497	1,421
145	Homebound					
	100	Salaries	531,015	191,761	191,320	441
	200	Employee benefits	121	63,097	62,436	661
	300	Purchased services	31,500	80,100	80,044	56
	400	Supplies and materials	-	6,985	6,978	7
	500	Capital outlay	-	-	-	-
			562,636	341,943	340,778	1,165
147	CDEP					
	100	Salaries	104,013	160,605	63,697	96,908
	140	Terminal leave	-	-	-	-
	200	Employee benefits	46,592	61,708	16,613	45,095
	300	Purchased services	-	9,600	9,507	93
	400	Supplies and materials	-	28,756	28,756	-
			150,605	260,669	118,573	142,096

(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, 2018

				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	$ 106,927	$ 109,023	$ 107,341	$ 1,682
			200 Employee benefits	-	38,191	39,717	(1,526)
			300 Purchased services	27,200	18,940	14,378	4,562
			400 Supplies and materials	11,000	42,920	42,917	3
			500 Capital outlay	5,800	5,800	-	5,800
				150,927	214,874	204,353	10,521
		149	Other special programs				
			100 Salaries	-	-	-	-
			200 Employee benefits	-	-	-	-
			300 Purchased services	6,000	6,000	-	6,000
			400 Supplies and materials	10,000	10,000	-	10,000
			500 Capital outlay	-	-	-	-
				16,000	16,000	-	16,000
			Total special programs	8,943,151	11,562,565	11,191,060	371,505
	160	Other exceptional programs					
		161	Autism				
			100 Salaries	706,440	684,838	624,648	60,190
			200 Employee benefits	-	272,685	283,117	(10,432)
			300 Purchased services	-	14,265	14,263	2
			400 Supplies and materials	-	-	-	-
				706,440	971,788	922,028	49,760
		162	Limited English proficiency				
			100 Salaries	1,472,403	1,454,343	1,441,094	13,249
			140 Terminal leave	-	-	2,329	(2,329)
			200 Employee benefits	-	542,268	566,187	(23,919)
			300 Purchased services	-	10,950	10,950	-
			400 Supplies and materials	-	-	-	-
				1,472,403	2,007,561	2,020,560	(12,999)
			Total other exceptional programs	2,178,843	2,979,349	2,942,588	36,761
	170	Summer school programs					
		171	Primary summer school				
			100 Salaries	-	98,438	98,279	159
			200 Employee benefits	-	27,762	28,070	(308)
			300 Purchased services	-	-	108	(108)
			400 Supplies and materials	855,080	12,210	11,307	903
			500 Capital Outlay	-	-	-	-
				855,080	138,410	137,764	646
		172	Elementary summer school				
			100 Salaries	40,800	41,280	20,227	21,053
			200 Employee Benefits	10,828	10,960	1,806	9,154
			400 Supplies and materials	794,920	56	-	56
				846,548	52,296	22,033	30,263
		173	High school summer school				
			100 Salaries	-	162,670	162,549	121
			200 Employee benefits	-	45,591	47,121	(1,530)
			300 Purchased services	200,000	14,365	340	14,025
			400 Supplies and materials	-	1,985	1,985	-
				200,000	224,611	211,995	12,616
		175	Instructional programs beyond regular school day				
			100 Salaries	48,160	1,694,417	1,671,008	23,409
			200 Employee benefits	11,260	494,832	486,326	8,506
			300 Purchased services	15,500	41,533	40,939	594
			400 Supplies and materials	2,150	37,595	37,594	1
				77,070	2,268,377	2,235,867	32,510
			Total summer school programs	1,978,698	2,683,694	2,607,659	76,035

(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, 2018

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	180	Adult/continuing education programs, continued					
		181	Adult basic education programs				
			400 Supplies and materials	$ -	$ 167	$ 167	$ -
				-	167	167	-
		188	Parenting/family literacy				
			100 Salaries	79,968	77,501	48,249	29,252
			140 Terminal leave	-	-	-	-
			200 Employee benefits	-	19,666	20,442	(776)
			300 Purchased services	-	3,000	2,982	18
			400 Supplies and materials	8,100	8,100	1,929	6,171
			500 Capital outlay	-	-	-	-
				88,068	108,267	73,602	34,665
			Total adult/continuing education programs	88,068	108,434	73,769	34,665
	190	Instructional pupil activity					
			100 Salaries	293,592	281,260	214,090	67,170
			200 Employee benefits	-	79,306	79,699	(393)
			300 Purchased services	-	135,000	2,642	132,358
				293,592	495,566	296,431	199,135
			Total instruction	130,111,409	168,226,191	165,819,177	2,407,014
200	Support services						
	210	Pupil services					
		211	Attendance and social work services				
			100 Salaries	2,056,624	2,295,773	2,294,825	948
			140 Terminal leave	-	-	945	(945)
			200 Employee benefits	-	838,689	877,060	(38,371)
			300 Purchased services	667,040	968,420	968,420	-
			400 Supplies and materials	23,785	26,581	26,581	-
			500 Capital outlay	1,250	1,639	1,639	-
				2,748,699	4,131,102	4,169,470	(38,368)
		212	Guidance services				
			100 Salaries	3,217,378	3,382,234	3,370,062	12,172
			140 Terminal leave	-	-	9,550	(9,550)
			200 Employee benefits	36,622	1,277,241	1,329,194	(51,953)
			300 Purchased services	126,512	32,016	31,980	36
			400 Supplies and materials	3,931	92,503	92,446	57
			500 Capital outlay	-	10,717	10,708	9
			600 Other objects	400	239	239	-
				3,384,843	4,794,950	4,844,179	(49,229)
		213	Health services				
			100 Salaries	1,594,837	1,565,811	1,509,496	56,315
			140 Termination Leave	-	-	15,051	(15,051)
			200 Employee benefits	9,686	554,599	584,511	(29,912)
			300 Purchased services	26,004	16,004	15,293	711
			400 Supplies and materials	61,935	50,811	54,340	(3,529)
			500 Capital outlay	4,500	181,582	181,579	3
				1,696,962	2,368,807	2,360,270	8,537
		214	Psychological services				
			100 Salaries	1,105,390	1,049,691	1,043,824	5,867
			140 Terminal leave	-	-	5,861	(5,861)
			200 Employee benefits	-	366,995	384,392	(17,397)
			400 Supplies and materials	-	200	197	3
				1,105,390	1,416,886	1,434,274	(17,388)

(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, 2018

				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	$ 76,654	$ 132,554	$ 132,532	$ 22
			200 Employee benefits	-	43,979	46,142	(2,163)
			300 Purchased services	2,500	75,562	75,562	-
				79,154	252,095	254,236	(2,141)
		216	Vocational placement services				
			100 Salaries	55,025	55,025	55,025	-
			200 Employee benefits	22,828	22,828	22,924	(96)
				77,853	77,853	77,949	(96)
			Total pupil services	9,092,901	13,041,693	13,140,378	(98,685)
	220	Instructional staff services					
		221	Improvement of instruction curriculum development				
			100 Salaries	3,574,169	5,115,172	4,989,907	125,265
			140 Terminal leave	-	-	68,229	(68,229)
			200 Employee benefits	-	1,718,945	1,784,406	(65,461)
			300 Purchased services	619,406	684,259	680,555	3,704
			400 Supplies and materials	530,009	985,382	998,056	(12,674)
			500 Capital outlay	128,865	74,755	74,745	10
			600 Other objects	1,800	2,065	2,059	6
				4,854,249	8,580,578	8,597,957	(17,379)
		222	Library and media services				
			100 Salaries	1,842,158	1,809,056	1,773,178	35,878
			140 Terminal leave	-	-	28,909	(28,909)
			200 Employee benefits	-	703,426	740,849	(37,423)
			300 Purchased services	232,200	121,922	91,764	30,158
			400 Supplies and materials	1,120,641	726,230	732,009	(5,779)
			500 Capital outlay	94,246	231,095	233,060	(1,965)
			600 Other objects	500	500	-	500
				3,289,745	3,592,229	3,599,769	(7,540)
		223	Supervision of special programs				
			100 Salaries	663,285	891,698	869,869	21,829
			140 Terminal leave	-	-	10,913	(10,913)
			200 Employee benefits	-	314,241	323,350	(9,109)
			300 Purchased services	92,097	223,646	223,597	49
			400 Supplies and materials	63,381	209,378	209,302	76
			500 Capital outlay	4,500	21,957	21,956	1
			600 Other objects	5,850	33,367	33,320	47
				829,113	1,694,287	1,692,307	1,980
		224	Improvement of instruction inservice and staff training				
			100 Salaries	4,575,770	4,262,768	4,217,115	45,653
			140 Terminal leave	-	-	45,586	(45,586)
			200 Employee benefits	69,500	1,538,838	1,609,033	(70,195)
			300 Purchased services	900,490	890,109	898,131	(8,022)
			400 Supplies and materials	267,041	254,317	254,228	89
			500 Capital outlay	3,000	3,000	199	2,801
			600 Other objects	44,900	40,614	39,505	1,109
				5,860,701	6,989,646	7,063,797	(74,151)
			Total instructional staff services	14,833,808	20,856,740	20,953,830	(97,090)

(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, 2018

				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	$ 646,629	$ 376,629	$ 358,888	$ 17,741
			200 Employee benefits	64,584,714	489,155	296,732	192,423
			300 Purchased services	404,973	452,373	452,086	287
			318 Audit Services	92,175	92,175	83,850	8,325
			400 Supplies and materials	1,090,689	16,289	15,045	1,244
			500 Capital outlay	1,023	12,517	12,516	1
			600 Other objects	45,062	49,916	73,107	(23,191)
				66,865,265	1,489,054	1,292,224	196,830
		232	Office of the Superintendent				
			100 Salaries	1,091,192	1,082,632	941,060	141,572
			200 Employee benefits	-	300,244	311,278	(11,034)
			300 Purchased services	2,366,613	1,919,790	1,720,524	199,266
			400 Supplies and materials	483,720	78,152	49,756	28,396
			500 Capital outlay	26,459	38,328	33,873	4,455
			600 Other objects	588,325	44,426	34,219	10,207
				4,556,309	3,463,572	3,090,710	372,862
		233	School administration				
			100 Salaries	17,158,276	17,367,980	17,224,575	143,405
			140 Terminal leave	-	-	77,356	(77,356)
			200 Employee benefits	121,301	6,250,218	6,529,585	(279,367)
			300 Purchased services	130,784	139,586	140,194	(608)
			400 Supplies and materials	81,376	137,939	141,562	(3,623)
			500 Capital outlay	94,110	121,111	117,672	3,439
			600 Other objects	33,071	12,569	12,532	37
				17,618,918	24,029,403	24,243,476	(214,073)
			Total general administration services	89,040,492	28,982,029	28,626,410	355,619
	250	Finance and operations services					
		252	Fiscal services				
			100 Salaries	2,035,667	2,221,171	2,178,110	43,061
			140 Terminal leave	-	-	21,525	(21,525)
			200 Employee benefits	-	761,786	796,290	(34,504)
			300 Purchased services	199,952	210,137	210,723	(586)
			400 Supplies and materials	95,790	159,206	203,715	(44,509)
			500 Capital outlay	2,385	13,868	13,806	62
			600 Other objects	7,718	7,542	5,246	2,296
				2,341,512	3,373,710	3,429,415	(55,705)
		253	Facilities acquisition & construction				
			100 Salaries	415,681	415,681	370,903	44,778
			200 Employee benefits	-	133,762	142,078	(8,316)
			300 Purchased services	26,665	40,874	40,763	111
			400 Supplies and materials	22,000	10,600	6,782	3,818
			500 Capital outlay	12,400	27,514	21,213	6,301
			590 Other capital outlay	235	235	-	235
				476,981	628,666	581,739	46,927

(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, 2018

				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	$ 11,742,202	$ 9,956,296	$ 9,671,590	$ 284,706
			140 Terminal leave	-	-	87,194	(87,194)
			200 Employee benefits	11,922	4,200,730	4,206,608	(5,878)
			300 Purchased services	3,289,655	5,969,559	5,458,207	511,352
			321 Public utilities	1,553,000	1,553,000	1,428,957	124,043
			400 Supplies and materials	2,169,139	3,196,324	1,950,253	1,246,071
			470 Energy	10,975,525	9,795,682	9,794,331	1,351
			500 Capital outlay	392,700	686,144	686,107	37
			600 Other objects	250	27,668	27,668	-
				30,134,393	35,385,403	33,310,915	2,074,488
		255	Student transportation (state mandated)				
			100 Salaries	6,993,463	8,298,738	8,276,826	21,912
			140 Terminal leave	-	-	17,404	(17,404)
			200 Employee benefits	-	3,435,495	3,581,358	(145,863)
			300 Purchased services	741,388	696,010	696,003	7
			400 Supplies and materials	224,498	386,503	386,423	80
			500 Capital outlay	32,895	50,413	50,408	5
			600 Other Objects	-	560	560	-
				7,992,244	12,867,719	13,008,982	(141,263)
		256	Food Services				
			300 Purchased services	2,765	2,765	111	2,654
				2,765	2,765	111	2,654
		257	Internal services				
			100 Salaries	683,767	656,167	656,259	(92)
			200 Employee benefits	-	266,250	276,857	(10,607)
			300 Purchased services	148,400	277,920	277,886	34
			400 Supplies and materials	30,495	34,034	33,992	42
			500 Capital outlay	2,000	2,001	1,313	688
			600 Other objects	1,500	1,500	400	1,100
				866,162	1,237,872	1,246,707	(8,835)
		258	Security				
			100 Salaries	1,388,230	1,420,905	1,420,269	636
			200 Employee benefits	-	589,433	609,705	(20,272)
			300 Purchased services	3,786,731	4,884,436	4,584,661	299,775
			400 Supplies and materials	18,897	18,263	17,338	925
			500 Capital outlay	3,000	3,610	1,750	1,860
				5,196,858	6,916,647	6,633,723	282,924
		259	Internal auditing services				
			100 Salaries	88,098	90,374	90,374	-
			200 Employee benefits	-	31,618	32,357	(739)
			300 Purchased services	2,200	5,300	5,292	8
			400 Supplies and materials	825	825	495	330
			500 Capital outlay	1,000	-	-	-
			600 Other objects	200	400	150	250
				92,323	128,517	128,668	(151)
			Total finance and operations services	47,103,238	60,541,299	58,340,260	2,201,039
	260	Central support services					
		261	Head of component unit				
			100 Salaries	119,613	301,184	-	301,184
			200 Employee benefits	-	31,542	-	31,542
			300 Purchased services	3,000	5,670	-	5,670
			400 Supplies and materials	-	6,536	-	6,536
			500 Capital outlay	-	7,500	-	7,500
				122,613	352,432	-	352,432

(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, 2018

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
200	Support services, continued						
	260	Central support services (continued)					
		262	Planning				
			100 Salaries	$ 972,603	$ 945,317	$ 945,313	$ 4
			200 Employee benefits	-	321,737	330,077	(8,340)
			300 Purchased services	240,431	155,289	99,663	55,626
			400 Supplies and materials	158,579	470,901	444,295	26,606
			500 Capital outlay	-	3,747	3,747	-
			600 Other objects	-	75	75	-
				1,371,613	1,897,066	1,823,170	73,896
		263	Information services				
			100 Salaries	463,301	491,446	489,170	2,276
			140 Terminal leave	-	-	2,273	(2,273)
			200 Employee benefits	-	177,158	182,509	(5,351)
			300 Purchased services	472,018	519,950	505,303	14,647
			400 Supplies and materials	185,664	69,193	50,781	18,412
			500 Capital outlay	16,066	32,529	32,529	-
			600 Other objects	600	875	415	460
				1,137,649	1,291,151	1,262,980	28,171
		264	Staff services				
			100 Salaries	1,500,379	1,441,080	1,430,461	10,619
			140 Terminal leave	-	-	10,108	(10,108)
			200 Employee benefits	40,000	541,732	574,111	(32,379)
			300 Purchased services	353,621	949,933	949,916	17
			400 Supplies and materials	45,977	52,157	12,939	39,218
			500 Capital outlay	25,834	15,434	15,431	3
			600 Other objects	7,306	52	-	52
				1,973,117	3,000,388	2,992,966	7,422
		266	Technology and data processing services				
			100 Salaries	2,955,749	2,994,090	2,986,706	7,384
			140 Terminal leave	-	-	3,601	(3,601)
			200 Employee benefits	-	1,107,739	1,153,609	(45,870)
			300 Purchased services	716,676	469,450	472,433	(2,983)
			400 Supplies and materials	1,196,456	1,499,548	1,503,453	(3,905)
			500 Capital outlay	162,815	452,631	454,606	(1,975)
			600 Other objects	2,500	2,149	-	2,149
				5,034,196	6,525,607	6,574,408	(48,801)
			Total central support services	9,639,188	13,066,644	12,653,524	413,120
	270	Support Services - Pupil Activity					
		271	Pupil service activities				
			100 Salaries	2,619,672	2,776,182	2,774,770	1,412
			200 Employee benefits	23,401	810,386	817,740	(7,354)
			300 Purchased services	253,332	572,058	572,379	(321)
			400 Supplies and materials	120,000	180,617	180,568	49
			500 Capital outlay	11,323	35,069	35,062	7
			600 Other objects	24,000	24,000	15,883	8,117
			660 Supporting services pupil activity	579,022	858,030	868,268	(10,238)
				3,630,750	5,256,342	5,264,670	(8,328)
			Total support services	173,340,377	141,744,747	138,979,072	2,765,675
300	Community services						
	330	Civic services					
			100 Salaries	224,777	229,367	242,245	(12,878)
			200 Employee benefits	-	90,842	90,764	78
			300 Purchased services	17,250	12,450	12,408	42
			400 Supplies and materials	32,000	34,430	35,103	(673)
			500 Capital outlay	40,000	40,157	40,139	18
				314,027	407,246	420,659	(13,413)
	390	Other community services					
			300 Purchased services	23,500	-	-	-
			400 Supplies and materials	6,500	-	-	-
				30,000	-	-	-
			Total community services	344,027	407,246	420,659	(13,413)

(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, 2018

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
410	Intergovernmental expenditures				
412-720	Payments to other governmental units	$ -	$ -	$ 13,655	$ (13,655)
416-720	LEA Payments to public charter schools	-	2,750,000	2,604,369	145,631
	Total intergovernmental expenditures	-	2,750,000	2,618,024	131,976
	Total expenditures	303,795,813	313,128,184	307,836,932	5,291,252
Other financing sources (uses)					
5300	Sale of fixed assets	-	-	22,063	22,063
	Interfund transfers, from (to) other funds:				
5220	Transfer from special projects fund	1,442	1,442	1,442	-
5230	Transfer from special revenue EIA fund	6,559,343	6,559,343	6,626,834	67,491
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,080,800	38,600
5290	Transfer from internal service fund	-	-	24,570	24,570
421-710	Transfer to special revenue fund	(2,919,217)	(169,217)	(53,477)	115,740
423-710	Transfer to debt service fund	(134,399)	(134,399)	(163,430)	(29,031)
424-710	Transfer to school building fund	(2,750,000)	(2,682,800)	(2,550,000)	132,800
425-710	Transfer to food service fund	(276,090)	(276,090)	-	276,090
427-710	Transfer to internal service fund	-	-	(587,268)	(587,268)
	Total other financing sources (uses)	1,523,279	4,340,479	4,401,534	61,055
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	$ (1,841,753)	$ (8,356,924)	314,746	$ 8,671,670
Fund balance, beginning of year				27,658,098	
Fund balance, end of year				$ 27,972,844	

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

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, 2018

			Final Budget	Actual	Variance with Budget
	Revenues				
1000	Revenue from local sources				
	1500	Earnings on investments			
		1510 Interest on investments	$ 44	$ 49	$ 5
	1700	Pupil activities			
		1740 Student fees	52,000	28,166	(23,834)
		1790 Other pupil activity income	48,092	48,064	(28)
	1900	Other revenue from local sources			
		1910 Rentals	1,200	550	(650)
		1920 Contributions and donations from private sources	2,000	-	(2,000)
		1999 Revenue from other local sources	1,130	385	(745)
		Total local sources	104,466	77,214	(27,252)
3000	Revenue from state sources				
	3300	Education Finance Act (EFA)			
	3310	Full-time programs			
		3311 Kindergarten	241,075	241,075	-
		3312 Primary	510,472	510,472	-
		3313 Elementary	392,396	392,396	-
		3316 Speech handicapped (Part-time)	59,366	59,366	-
	3320	Part-time programs			
		3323 Learning disabilities	93,736	93,736	-
	3330	Miscellaneous EFA programs			
		3332 High achieving students	6,465	6,465	-
		3351 Academic assistance	56,727	56,727	-
		3352 Pupils in Poverty	186,359	186,359	-
		Total revenue from state sources	1,546,596	1,546,596	-
		Total revenue all sources	1,651,062	1,623,810	(27,252)
	Expenditures				
100	Instruction				
	110	General instruction			
		111 Kindergarten programs			
		100 Salaries	-	24,885	(24,885)
		200 Employee benefits	-	138	(138)
			-	25,023	(25,023)
		112 Primary programs			
		100 Salaries	572,960	448,700	124,260
		200 Employee benefits	230,782	179,513	51,269
		300 Purchased services	47,000	34,705	12,295
		400 Supplies and materials	23,094	14,204	8,890
		500 Capital outlay	12,000	2,549	9,451
			885,836	679,671	206,165
		115 Career and technology education programs			
		200 Employee benefits	-	2,242	(2,242)
			-	2,242	(2,242)

(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, 2018

				Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
100	Instruction					
	120	Exceptional programs				
		127	Learning disabilities			
			100 Salaries	$ -	$ 12,591	$ (12,591)
			200 Employee Benefits	-	7,367	(7,367)
				-	19,958	(19,958)
	140	Special programs				
		145	Homebound			
			100 Salaries	750	750	-
			200 Employee benefits	83	83	-
				833	833	-
		147	Full day 4K			
			100 Salaries	104,013	7,105	96,908
			200 Employee benefits	46,592	1,497	45,095
			400 Supplies and materials	-	-	-
				150,605	8,602	142,003
	170	Summer school programs				
		172	Elementary summer school			
			100 Salaries	40,800	20,227	20,573
			200 Employee benefits	10,828	1,806	9,022
				51,628	22,033	29,595
		175	Instructional programs beyond regular day school			
			100 Salaries	35,700	16,528	19,172
			200 Employee benefits	11,260	2,981	8,279
			300 Purchased services	500	-	500
				47,460	19,509	27,951
			Total instruction	1,136,362	777,871	358,491
200	Support services					
	210	Pupil services				
		212	Guidance services			
			100 Salaries	40,800	38,181	2,619
			200 Employee benefits	12,632	10,479	2,153
				53,432	48,660	4,772
		213	Health services			
			100 Salaries	32,640	6,433	26,207
			200 Employee benefits	9,686	9,123	563
			300 Purchased services	600	-	600
				42,926	15,556	27,370
	220	Instructional staff services				
		224	Improvement of instruction and staff training			
			300 Purchased services	3,000	1,554	1,446
				3,000	1,554	1,446
	230	General administration services				
		231	Board of education			
			300 Purchased services	5,500	1,366	4,134
			318 Audit services	18,350	18,350	-
			400 Supplies and materials	600	-	600
			600 Other objects	12,993	11,580	1,413
				37,443	31,296	6,147

(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, 2018

				Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
200	Support services, continued					
	230	General administration services, continued				
		233	School administration			
			100 Salaries	$ 165,773	$ 176,808	$ (11,035)
			200 Employee benefits	65,441	58,291	7,150
			300 Purchased services	3,000	3,923	(923)
			400 Supplies and materials	11,000	12,693	(1,693)
			500 Capital outlay	7,600	4,190	3,410
				252,814	255,905	(3,091)
	250	Finance and operations services				
		252	Fiscal services			
			300 Purchased services	21,375	21,375	-
			600 Other objects	3,550	1,811	1,739
				24,925	23,186	1,739
		254	Operation and maintenance of plant			
			100 Salaries	38,220	33,239	4,981
			200 Employee benefits	11,922	3,377	8,545
			300 Purchased services	54,320	44,792	9,528
			321 Public utility services	38,000	36,278	1,722
			400 Supplies and materials	6,000	5,750	250
			470 Energy	94,760	99,257	(4,497)
				243,222	222,693	20,529
		256	Food services			
			300 Purchased services	2,765	111	2,654
				2,765	111	2,654
	260	Central support services				
		263	Information services			
			300 Purchased services	4,000	3,712	288
				4,000	3,712	288
		266	Technology and data processing services			
			300 Purchased services	5,000	9,186	(4,186)
				5,000	9,186	(4,186)
	270	Support services - pupil activity				
		271	Pupil service activities			
			600 Other objects	24,000	15,883	8,117
				24,000	15,883	8,117
			Total support services	693,527	627,742	65,785
			Total expenditures	1,829,889	1,405,613	424,276
	Other financing uses					
	421-710	Transfer to special revenue fund		-	(2,469)	(2,469)
			Total other financing uses	-	(2,469)	(2,469)
			Excess of revenues over expenditures and other financing uses	$ (178,827)	215,728	$ 394,555
Fund balance, beginning of year					532,901	
Fund balance, end of year					$ 748,629	

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, 2018

		Final Budget	Actual	Variance with Budget
	Revenues			
1000	Revenue from local sources			
	1500 Earnings on investments			
	1510 Interest on investments	$ 500	$ 176	$ (324)
	1700 Pupil activities			
	1740 Student fees	26,211	26,211	-
	1790 Other pupil activity income	1,133	1,133	-
	Total local sources	27,844	27,520	(324)
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3314 High school	654,072	654,072	-
	3316 Speech handicapped (Part-time)	17,059	17,059	-
	3320 Part-time programs			
	3322 Educable mentally handicapped	15,623	15,623	-
	3323 Learning disabilities	46,868	46,868	-
	3327 Vocational	104,473	104,473	-
	3330 Miscellaneous EFA programs			
	3331 Autism	23,075	23,075	-
	3332 High achieving students	19,986	19,986	-
	3334 Limited English proficiency	1,203	1,203	-
	3351 Academic assistance	2,694	2,694	-
	3352 Pupils in Poverty	121,570	121,570	-
	3352 Dual credit enrollment	8,081	8,081	-
	Total revenue from state sources	1,014,704	1,014,704	-
	Total revenue all sources	1,042,548	1,042,224	(324)
	Expenditures			
100	Instruction			
	110 General instruction			
	114 High school programs			
	100 Salaries	303,225	338,858	(35,633)
	200 Employee benefits	111,915	127,903	(15,988)
	300 Purchased services	29,500	31,566	(2,066)
	400 Supplies and materials	19,273	17,739	1,534
	500 Capital Outlay	12,792	10,220	2,572
		476,705	526,286	(49,581)
	120 Exceptional programs			
	127 Learning disabilities			
	200 Employee Benefits	288	288	-
		288	288	-
	140 Special programs			
	145 Homebound			
	100 Salaries	500	270	230
	200 Employee benefits	38	20	18
		538	290	248
	Total instruction	477,531	526,864 -	(49,333)

(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, 2018

			Final Budget	Actual	Variance with Budget
	Expenditures, Continued				
200	Support services				
	210	Pupil services			
		212 Guidance services			
		100 Salaries	$ 67,261	$ 67,261	$ -
		200 Employee benefits	23,990	24,113	(123)
			91,251	91,374	(123)
		216 Career and technical education placement services			
		100 Salaries	55,025	55,025	-
		200 Employee benefits	22,828	22,924	(96)
			77,853	77,949 -	(96)
	220	Instructional staff services			
		224 Improvement of instruction and staff training			
		300 Purchased services	3,500	3,969	(469)
			3,500	3,969	(469)
	230	General administration services			
		231 Board of education			
		300 Purchased services	23,112	24,937	(1,825)
		318 Audit services	15,825	13,000	2,825
		400 Supplies and material	700	66	634
		600 Other objects	8,719	8,719	-
			48,356	46,722	1,634
		233 School administration			
		100 Salaries	135,060	135,060	-
		200 Employee benefits	55,860	55,947	(87)
		300 Purchased services	4,167	3,761	406
		400 Supplies and materials	7,638	8,324	(686)
		500 Capital outlay	3,734	3,734	-
			206,459	206,826	(367)
	250	Finance and operations services			
		252 Fiscal services			
		300 Purchased services	16,104	15,254	850
			16,104	$ 15,254	850
		254 Operation and maintenance of plant			
		300 Purchased services	5,074	3,962	1,112
		400 Supplies and materials	500	27	473
			5,574	3,989	1,585
	260	Central support services			
		263 Information services			
		300 Purchased services	8,178	8,178	-
			8,178	8,178	-
		266 Technology and data processing services			
		300 Purchased services	1,288	135	1,153
			1,288	135	1,153

(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, 2018

				Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
200	Support services, continued					
	270	Support services - pupil activity				
		271	Pupil service activities			
			100 Salaries	$ 63,060	$ 63,060	$ -
			200 Employee benefits	23,401	23,401	-
			660 Pupil activity	17,891	25,298	(7,407)
				104,352	111,759	(7,407)
			Total support services	562,915	566,155	(3,240)
			Total expenditures	1,040,446	1,093,019	(52,573)
	Other financing uses					
	5220		Transfer from special revenue fund	1,442	1,442	-
			Total other financing uses	1,442	1,442	-
			Excess of revenues over (under) expenditures and other financing (uses)	$ 3,544	(49,353)	$ (52,897)
Fund balance, beginning of year					486,942	
Fund balance, end of year					$ 437,629	

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.

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Richland County School District One
Combining Balance Sheet - Special Revenue Funds
June 30, 2018

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	$ -	$ 4,033,649	$ 4,033,649
Accounts receivable	243,905	-	243,905
Due from other governmental units	9,225,284	455,710	9,680,994
Due from others	38,733	150	38,883
Prepaid items	95,598	68,324	163,922
Total assets	9,603,520	4,557,833	14,161,353
Liabilities and Fund Balance			
Liabilities			
Accounts payable	1,022,630	325,166	1,347,796
Accrued liabilities	2,529,223	1,484,124	4,013,347
Due to other governmental units	-	66,685	66,685
Due to other funds	2,756,879	-	2,756,879
Unearned revenue	3,294,788	2,681,858	5,976,646
Total liabilities	9,603,520	4,557,833	14,161,353
Fund balance			
Nonspendable	95,598	68,324	163,922
Unassigned	(95,598)	(68,324)	(163,922)
Total fund balance	-	-	-
Total liabilities and fund balance	$ 9,603,520	$ 4,557,833	$ 14,161,353

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, 2018

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	$ 1,822,025	$ -	$ 1,822,025
State sources	3,955,330	20,452,777	24,408,107
Federal sources	21,780,033	-	21,780,033
Total revenues	27,557,388	20,452,777	48,010,165
Expenditures			
Instruction	15,030,225	8,908,122	23,938,347
Support services	11,410,214	4,536,909	15,947,123
Community services	4,055	137,999	142,054
Intergovernmental expenditures	155,528	242,913	398,441
Total expenditures	26,600,022	13,825,943	40,425,965
Excess of revenues over expenditures	957,366	6,626,834	7,584,200
Other financing sources (uses)			
Transfers in	51,008	-	51,008
Transfers out	(1,008,374)	(6,626,834)	(7,635,208)
Total other financing sources (uses)	(957,366)	(6,626,834)	(7,584,200)
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, 2018

Assets		
Accounts receivable	$	243,905
Due from other governmental units		9,225,284
Due from others		38,733
Prepaid items		95,598
Total assets		9,603,520
Liabilities and Fund Balance		
Liabilities		
Accounts payable		1,022,630
Accrued liabilities		2,529,223
Due to other funds		2,756,879
Unearned revenue		3,294,788
Total liabilities		9,603,520
Fund balance		
Nonspendable		95,598
Unassigned		(95,598)
Total fund balance		-
Total liabilities and fund balance	$	9,603,520

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, 2018

		Title I (201/202)	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								
	1330 Tuition from patrons for adult/continuing education	$ -	$ -	$ -	$ -	$ 26,122	$ -	$ -	$ 26,122
	1600 Food services								
	1610 Lunch sales to pupils	-	-	-	-	-	-	9,084	9,084
	1900 Other revenue from local sources								
	1920 Contributions & Donations From Private Sources	-	-	-	-	-	-	4,849	4,849
	1930 Medicaid	-	-	-	-	-	-	179,680	179,680
	1999 Revenue from other local sources	-	-	-	-	-	-	1,611,374	1,611,374
	Total local sources	-	-	-	-	26,122	-	1,804,987	1,831,109
3000	Revenue from state sources								
	3100 Restricted state funding								
	3110 Occupational education								
	3118 EEDA Career Specialists	-	-	-	-	-	922,931	-	922,931
	3120 General education								
	3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	294,254	-	294,254
	3130 Special programs								
	3134 CDEP Expansion	-	-	-	-	-	63,343	-	63,343
	3135 Adult Education	-	-	-	-	-	67,302	-	67,302
	3136 Student Health and Fitness - Nurses	-	-	-	-	-	815,744	-	815,744
	3155 DSS SNAP & E&T Program	-	-	-	-	-	2,422	-	2,422
	3156 Adult Education	-	-	-	-	-	50,125	-	50,125
	3183 Teacher Recruiting and Retention	-	-	-	-	-	934,245	-	934,245
	3187 Teachers supplies	-	-	-	-	-	1,100	-	1,100
	3190 Miscellaneous restricted state grants								
	3193 Education License Plates	-	-	-	-	-	5,334	-	5,334
	3199 Other Restricted State Grants	-	-	-	-	-	-	4,952	4,952
	3600 Education Lottery Act Revenue								
	3630 K-12 Technology Initiative	-	-	-	-	-	891,433	-	891,433
	Total state sources	-	-	-	-	-	4,048,233	4,952	4,053,185

(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, 2018

			Title I (201/202)	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									
	4200	Occupational education								
		4210 Perkins Aid, Title I	$ -	$ -	$ -	$ 497,066	$ -	$ -	$ -	$ 497,066
	4300	Elementary & Secondary Education Act of 1965								
		4310 Title I, Basic State Grant Programs	9,672,989	-	-	-	-	-	520,722	10,193,711
		4341 English Language Acquisition	-	-	-	-	-	-	77,218	77,218
		4343 McKinney-Vento	-	-	-	-	-	-	86,945	86,945
		4351 Improving Teacher Quality	-	-	-	-	-	-	1,079,656	1,079,656
	4400	Adult education								
		4410 Basic Adult Education	-	-	-	-	332,977	-	-	332,977
	4500	Programs for children with disabilities								
		4510 Individuals with Disabilities Education Act (IDEA)	-	6,465,756	-	-	-	-	72,396	6,538,152
		4520 Preschool grants (IDEA)	-	-	245,006	-	-	-	-	245,006
	4800	USDA Reimbursement								
		4880 Summer Feeding Program	-	-	-	-	-	-	283,872	283,872
	4900	Other federal sources								
		4924 21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	295,105	295,105
	4990	Other federal revenue								
		4999 Revenues from other federal sources	-	-	-	-	-	-	2,173,539	2,173,539
		Total federal sources	9,672,989	6,465,756	245,006	497,066	332,977	-	4,589,453	21,803,247
		Total revenues	9,672,989	6,465,756	245,006	497,066	359,099	4,048,233	6,399,392	27,687,541

(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, 2018

				Title I (201/202)	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	$ 17,986	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,986
			200 Employee benefits	5,930	-	-	-	-	-	-	5,930
			400 Supplies and materials	-	-	-	-	-	-	200	200
		112	Primary programs								
			100 Salaries	199,208	-	-	-	-	148,590	-	347,798
			200 Employee benefits	67,846	-	-	-	-	47,369	-	115,215
			300 Purchased services	-	-	-	-	-	70,000	-	70,000
			400 Supplies and materials	-	-	-	-	-	-	3,043	3,043
		113	Elementary programs								
			100 Salaries	343,318	-	-	-	-	14,433	38,954	396,705
			200 Employee benefits	109,413	-	-	-	-	3,878	10,838	124,129
			300 Purchased services	-	-	-	-	-	365	38,597	38,962
			400 Supplies and materials	-	-	-	-	-	57,554	65,894	123,448
			500 Capital outlay	-	-	-	-	-	891,433	17,711	909,144
			600 Other objects	-	-	-	-	-	-	4,500	4,500
		114	High school programs								
			100 Salaries	25,287	-	-	-	-	-	515,370	540,657
			200 Employee benefits	7,924	-	-	-	-	-	10,676	18,600
			300 Purchased services	-	-	-	-	-	-	11,187	11,187
			400 Supplies and materials	-	-	-	-	-	1,100	13,129	14,229
			600 Other objects	-	-	-	-	-	-	1,600	1,600
		115	Career and technology education programs								
			100 Salaries	-	-	-	41,742	-	-	-	41,742
			200 Employee benefits	-	-	-	13,785	-	-	-	13,785
			300 Purchased services	-	-	-	50,268	-	-	-	50,268
			400 Supplies and materials				4,000		-	-	4,000
			500 Capital outlay	-	-	-	44,108	-	5,334	-	49,442
	120	Exceptional programs									
		121	Educable mentally handicapped								
			100 Salaries	-	420,064	-	-	-	-	7,620	427,684
			200 Employee benefits	-	147,117	-	-	-	-	1,300	148,417
			300 Purchased services	-	217	-	-	-	-	-	217

(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, 2018

				Title I (201/202)	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	$ -	$ 370,938	$ -	$ -	$ -	$ -	$ 3,902	$ 374,840
			200 Employee benefits	-	119,564	-	-	-	-	1,050	120,614
			300 Purchased services	-	2,446	-	-	-	-	-	2,446
			400 Supplies and materials	-	3,861	-	-	-	-	-	3,861
			500 Capital outlay	-	62,783	-	-	-	-	-	62,783
		123	Orthopedically handicapped								
			100 Salaries	-	32,088	-	-	-	-	-	32,088
			200 Employee benefits	-	14,906	-	-	-	-	-	14,906
			300 Purchased services	-	3,127	-	-	-	-	-	3,127
			400 Supplies and materials	-	3,110	-	-	-	-	-	3,110
		124	Visually handicapped								
			100 Salaries	-	60,223	-	-	-	-	-	60,223
			200 Employee benefits	-	16,767	-	-	-	-	-	16,767
			300 Purchased services	-	2,181	-	-	-	-	-	2,181
			400 Supplies and materials	-	5,279	-	-	-	-	-	5,279
		125	Hearing handicapped								
			100 Salaries	-	4,200	-	-	-	-	-	4,200
			200 Employee benefits	-	1,994	-	-	-	-	-	1,994
		126	Speech handicapped								
			100 Salaries	-	49,779	-	-	-	-	-	49,779
			200 Employee benefits	-	18,110	-	-	-	-	-	18,110
			300 Purchased services	-	2,928	-	-	-	-	-	2,928
		127	Learning disabilities								
			100 Salaries	-	1,158,181	-	-	-	-	15,819	1,174,000
			200 Employee benefits	-	315,226	-	-	-	-	4,411	319,637
			300 Purchased services	-	264,572	-	-	-	-	15,609	280,181
			400 Supplies and materials	-	91,657	-	-	-	-	-	91,657
		128	Emotionally handicapped								
			100 Salaries	-	288,599	-	-	-	-	10,238	298,837
			200 Employee benefits	-	90,946	-	-	-	-	2,874	93,820
			300 Purchased services	-	444	-	-	-	-	-	444
			400 Supplies and materials	-	450	-	-	-	-	-	450
		129	Coordinated Early Intervening Services (CEIS)								
			300 Purchased services	-	5,199	-	-	-	-	-	5,199

(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, 2018

				Title I (201/202)	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	$ -	$ 9,982	$ -	$ -	$ -	$ -	$ -	$ 9,982
			200 Employee benefits	-	2,667	-	-	-	-	-	2,667
		137	Preschool handicapped self-contained (3 & 4 yr olds)								
			100 Salaries	-	255,358	43,243	-	-	-	-	298,601
			200 Employee benefits	-	78,232	19,775	-	-	-	-	98,007
			300 Purchased services	-	1,925	-	-	-	-	-	1,925
			400 Supplies and materials	-	469	3,169	-	-	-	-	3,638
		139	Early childhood programs								
			100 Salaries	827,768	84,726	-	-	-	-	-	912,494
			200 Employee benefits	324,961	30,041	-	-	-	-	-	355,002
			300 Purchased services	591	-	-	-	-	-	-	591
			400 Supplies and materials	10,314	-	-	-	-	-	-	10,314
	140	Special programs									
		142	Disadvantaged								
			100 Salaries	1,475,234	-	-	-	-	-	92,181	1,567,415
			200 Employee benefits	534,568	-	-	-	-	-	23,983	558,551
			300 Purchased services	206,313	-	-	-	-	-	30,088	236,401
			400 Supplies and materials	387,340	-	-	-	-	-	86,515	473,855
			500 Capital outlay	605,972	-	-	-	-	-	5,163	611,135
			600 Other objects	55,827	-	-	-	-	-	-	55,827
		147	CDEP								
			100 Salaries	-	-	-	-	-	39,781	-	39,781
			200 Employee benefits	-	-	-	-	-	11,215	-	11,215
			400 Supplies and materials	-	-	-	-	-	11,486	27,015	38,501
		149	Other special programs								
			100 Salaries	-	32,520	-	-	-	-	-	32,520
			200 Employee benefits	-	10,618	-	-	-	-	-	10,618
			300 Purchased services	-	872	-	-	-	-	-	872
	160	Other exceptional programs									
		161	Autism								
			100 Salaries	-	88,857	-	-	-	-	35	88,892
			200 Employee benefits	-	36,373	-	-	-	-	-	36,373
			300 Purchased services	-	5,207	-	-	-	-	-	5,207
			500 Capital outlay	-	119,200	-	-	-	-	-	119,200
	170	Summer school programs									
		171	Primary summer school								
			100 Salaries	331,845	-	-	-	-	-	67,515	399,360
			200 Employee benefits	91,277	-	-	-	-	-	16,788	108,065
			300 Purchased services	16,208	-	-	-	-	-	2,762	18,970
			400 Supplies and materials	70,035	-	-	-	-	-	42,401	112,436

(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, 2018

				Title I (201/202)	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	$ 89,004	$ -	$ -	$ -	$ -	$ -	$ 6,787	$ 95,791
			200 Employee benefits	23,061	-	-	-	-	-	1,813	24,874
			300 Purchased services	19,864	-	-	-	-	-	-	19,864
			400 Supplies and materials	12,360	-	-	-	-	-	4,635	16,995
			500 Capital outlay	-	-	-	-	-	-	9,610	9,610
		175	Instructional programs beyond regular school day								
			100 Salaries	109,774	-	-	-	-	-	506,632	616,406
			200 Employee benefits	29,223	-	-	-	-	-	143,325	172,548
			300 Purchased services	8,000	-	-	-	-	-	5,571	13,571
			400 Supplies and materials	14,198	-	-	-	-	-	25,280	39,478
			500 Capital outlay	-	-	-	-	-	-	3,378	3,378
	180	Adult continuing education programs									
		182	Adult secondary education programs								
			100 Salaries	-	-	-	-	218,332	38,924	10,995	268,251
			200 Employee benefits	-	-	-	-	67,628	13,538	1,033	82,199
			300 Purchased services	-	-	-	-	22,068	-	10,019	32,087
			400 Supplies and materials	-	-	-	-	22,773	-	-	22,773
			500 Capital outlay	-	-	-	-	967	-	-	967
		183	Adult English literacy - ESL								
			100 Salaries	-	-	-	-	58,150	-	-	58,150
			200 Employee benefits	-	-	-	-	5,354	-	-	5,354
			400 Supplies and materials	-	-	-	-	4,139	-	-	4,139
		188	Parenting/family literacy								
			100 Salaries	478,211	-	-	-	-	-	6,370	484,581
			200 Employee benefits	174,075	-	-	-	-	-	1,610	175,685
			300 Purchased services	55,480	-	-	-	-	-	3,950	59,430
			400 Supplies and materials	112,542	-	-	-	-	-	28,544	141,086
			500 Capital outlay	36,122	-	-	-	-	-	-	36,122
			Total instruction	6,877,079	4,314,003	66,187	153,903	399,411	1,355,000	1,958,520	15,124,103
200	Support services										
	210	Pupil services									
		211	Attendance and social work services								
			100 Salaries	57,134	61,132	46,113	-	-	-	66,181	230,560
			200 Employee benefits	25,829	26,889	12,335	-	-	-	5,929	70,982
			300 Purchased services	1,665	5,014	-	-	-	-	19,742	26,421
			400 Supplies and materials	-	-	878	-	-	-	5,601	6,479
		212	Guidance services								
			100 Salaries	-	-	-	43,524	-	670,452	-	713,976
			200 Employee benefits	-	-	-	14,140	-	252,479	-	266,619
			300 Purchased services	-	-	-	-	-	-	14,525	14,525

(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, 2018

				Title I (201/202)	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	$ 53,342	$ 284,062	$ -	$ -	$ -	$ 592,880	$ 6,755	$ 937,039
			200 Employee benefits	18,552	109,894	-	-	-	195,672	1,831	325,949
			300 Purchased services	556	11,687	-	-	-	-	-	12,243
			400 Supplies and materials	-	201	-	-	-	-	-	201
		214	Psychological services								
			100 Salaries	124,798	194,028	71,282	-	-	-	2,290	392,398
			200 Employee benefits	48,406	61,733	28,484	-	-	-	2,335	140,958
			300 Purchased services	1,327	15,658	8,975	-	-	-	-	25,960
		215	Exceptional program services								
			100 Salaries	-	3,014	-	-	-	-	-	3,014
			200 Employee benefits	-	834	-	-	-	-	-	834
			300 Purchased services	-	192,642	-	-	-	-	-	192,642
			400 Supplies and materials	-	63,522	-	-	-	-	-	63,522
		216	Career and technical education placement services								
			100 Salaries	-	-	-	72,416	-	-	-	72,416
			200 Employee benefits	-	-	-	25,975	-	-	-	25,975
	220	Instructional staff services									
		221	Improvement of instruction - curriculum development								
			100 Salaries	428,296	93,158	-	-	-	-	-	521,454
			200 Employee benefits	144,625	30,145	-	-	-	-	-	174,770
			300 Purchased services	37,086	4,658	-	-	-	-	50,072	91,816
			400 Supplies and materials	6,702	713	-	-	-	-	500	7,915
		222	Library and media								
			400 Supplies and materials	-	-	-	-	-	-	5,000	5,000
			500 Capital outlay	-	-	-	-	-	-	4,322	4,322
		223	Supervision of special programs								
			100 Salaries	217,464	338,313	-	99,761	-	-	103,505	759,043
			200 Employee benefits	76,531	135,439	-	25,869	-	-	24,313	262,152
			300 Purchased services	16,008	2,605	-	-	6,387	84	64,341	89,425
			400 Supplies and materials	13,977	8,458	-	-	-	-	-	22,435
			500 Capital outlay	2,699	-	-	-	4,309	-	-	7,008

(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, 2018

				Title I (201/202)	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	$ 88,650	$ 462	$ -	$ -	$ -	$ -	$ 86,215	$ 175,327
			200 Employee benefits	23,512	121	-	-	-	-	24,471	48,104
			300 Purchased services	780,383	138,852	-	41,600	-	17,968	1,224,519	2,203,322
			400 Supplies and materials	64,750	22,666	-	-	-	-	71,231	158,647
			500 Capital outlay	8,510	-	-	-	-	-	4,459	12,969
	230	General administration services									
		232									
			300 Purchased services	-	-	-	-	-	-	1,615	1,615
			400 Supplies and materials	-		-	-	-	-	6,856	6,856
			500 Capital outlay	-		-	-	-	-	10,492	10,492
		233	School administration								
			100 Salaries	-	-	-	-	-	-	7,624	7,624
			200 Employee benefits	-	-	-	-	-	-	4,621	4,621
			300 Purchased services	-	-	-	-	-	-	146,301	146,301
			400 Supplies and materials	-	-	-	-	-	-	6,783	6,783
	250	Finance and operations services									
		251	Student transportation (federal/district mandated)								
			300 Purchased services	67,957	25,391	-	-	-	-	146,983	240,331
		252	Fiscal services								
			100 Salaries	-	-	-	-	-	-	101,632	101,632
			200 Employee benefits	-	-	-	-	-	-	38,651	38,651
			300 Purchased services	-	-	-	-	-	-	8,196	8,196
			400 Supplies and materials	-	-	-	-	-	-	18,580	18,580
			600 Other objects	-	-	-	-	-	-	3,505	3,505
		254	Operation and maintenance of plant								
			600 Other objects	-	-	-	-	-	-	192	192
		255	Student transportation (state mandated)								
			100 Salaries	-	-	-	-	-	-	2,135	2,135
			200 Employee benefits	-	-	-	-	-	-	740	740
		256	Food service								
			100 Salaries	-	-	-	-	-	-	246,077	246,077
			200 Employee benefits	-	-	-	-	-	-	70,264	70,264
			300 Purchased services	-	-	-	-	-	-	10,111	10,111
			400 Supplies and materials	-	-	-	-	-	-	874,147	874,147
			500 Capital outlay	-	-	-	-	-	-	11,770	11,770

(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, 2018

			Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
Expenditures, Continued										
200	Support services, continued									
	260	Central support services								
		263 Information services								
		300 Purchased services	$ -	$ -	$ -		$ -	$ -	$ 57,116	$ 57,116
		400 Supplies and materials	-	-	-		-	-	372,900	372,900
		264 Staff Services								
		100 Salaries	-	-	-	-	-	791,411	-	791,411
		200 Employee benefits	-	-	-	-	-	118,499	-	118,499
		300 Purchased services	-	-	-	-	-	12,968	-	12,968
		400 Supplies and materials	-	-	-	-	-	11,367	-	11,367
	270	Support services - pupil activity								
		271 Pupil service activities								
		300 Purchased services	93,291	21,518	-	-	-	-	19,831	134,640
		400 Supplies and materials	-	-	-	-	-	-	4,935	4,935
		500 Capital outlay	-	-	-	-	-	-	3,356	3,356
		600 Other objects	-	-	-	-	-	-	63,279	63,279
		Total support services	2,402,050	1,852,809	168,067	323,285	10,696	2,663,780	4,026,829	11,447,516
300	Community services									
	370	Non public school services								
		300 Purchased services	-	-	-	-	-	-	4,055	4,055
		Total community services	-	-	-	-	-	-	4,055	4,055
400	Other charges									
	410	Intergovernmental expenditures								
		414-720 Medicaid payments to SDE	-	-	-	-	-	-	101,880	101,880
		416-720 Payments to public charter schools	-	24,195	-	-	-	29,453	-	53,648
		Total intergovernmental expenditures	-	24,195	-	-	-	29,453	101,880	155,528
		Total expenditures	9,279,129	6,191,007	234,254	477,188	410,107	4,048,233	6,091,284	26,731,202
Other financing sources (uses)										
Interfund transfers from (to) other funds										
5210		Transfer from general fund	-	-	-	-	51,008	-	2,469	53,477
420-710		Transfer to general fund						-	(1,442)	(1,442)
425-710		Transfer to food service fund	-	-	-	-	-	-	(217,189)	(217,189)
431-791		Special revenue fund indirect costs	(393,860)	(274,749)	(10,752)	(19,878)	-	-	(91,946)	(791,185)
		Total other financing sources (uses)	(393,860)	(274,749)	(10,752)	(19,878)	51,008	-	(308,108)	(956,339)
		Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-
Fund balance, beginning of year			-	-	-	-	-	-	-	-
Fund balance, end of year			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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, 2018

* Adult Education

243 Adult Education
279 Adult Education - Local
287 Adult Ed - Fee Budget

* Other Restricted State Grants

903 Teacher Recruitment and Retention
914 Digital Instructional Materials
918 Technology Professional Development
919 Education License Plates
924 Child Development Education Program
926 Summer Reading Camp
928 EEDA Career Specialists
935 Reading Coaches
936 Student Health and Fitness - Nurses
937 Student Health and Fitness - PE Teachers
955 DSS SNAP & E&T Program
956 Adult Education - SNAP
960 K-5 Competitive Grants
963 K-12 Technology Initiative
967 6-8 Enhancement

* Other Special Revenue Programs

212 Extended School Year Handicapped Services
221 Title I (Neglected and Delinquent)
224 21st Century Community Learning Centers Program
232 McKinney-Vento
234 School Improvement Grant
238 Title I Support 1003A
239 Challenge to Achieve
245 Title II Part A
264 English language - Title III
267 Improving Teacher Quality
270 Challenger Learning Center
274 Medicaid
275 Financial Services Medicaid
276 New Morning Foundation
280 JROTC
283 Reading is Fundamental (RIF)
290 SC Arts Commission
291 Summer Feeding
296 Corporate Sponsorship
297 Child & Adult Care Food Program
800 Colonial Life Strong Schools Grant
802 Dollar General Literacy
803 Share Our Strength Grant
804 Donate Now
805 Toshiba American Foundation
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
822 JAG - SC Grant
824 National School Lunch Equipment Grant
825 Advanced Placement
826 Colonial Life Strong Schools Grant
827 DLE Fees Fund
828 Alpha Delta Kappa Foundation
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
841 Thomas Brown Athletic Frant
842 S. Kilbourne PTO iPad Grant
843 Solar Eclipse Small Grant
846 SC Community Block Grant
848 CDF Freedom School
849 Risk Control Grant
852 Columbia Chapter of Links Grant
857 Media Donations - B. Scott
860 Coke Signing Bonus
861 50 Teams 50 States Grant
862 G.E.D. Testing Center
863 Logan Dance/Drama
871 Athletics Corporate Partner
880 Homework Centers - SC Chamber
887 Parents & Students Succeed
892 SC Farm to School
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, 2018

	IDEA (203/204)	Other Designated Restricted State Grants (800s/900s)	Other Special Revenue Programs (200s)	Total
Revenues				
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	$ -	$ 2,262	$ -	$ 2,262
3130 Special Programs				
3135 Reading coaches	-	67,302	-	67,302
3136 Student health and fitness - nurses	-	27,191	-	27,191
Total state sources	-	96,755	-	96,755
4000 Revenue from federal sources				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	14,517	-	-	14,517
Total federal sources	14,517	-	-	14,517
Total revenue all sources	14,517	96,755	-	111,272
Expenditures				
100 Instruction				
110 General instruction				
112 Primary programs				
100 Salaries	-	58,496	-	58,496
200 Employee benefits	-	11,068	-	11,068
	-	69,564	-	69,564
120 Exceptional programs				
127 Learning disabilities				
100 Salaries	14,517	-	-	14,517
	14,517	-	-	14,517
Total instruction	14,517	69,564	-	84,081
200 Support services				
210 Pupil Services				
213 Health services				
100 Salaries	-	27,191	-	27,191
200 Employee benefits	-	-	-	-
	-	27,191	-	27,191
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	2,469	2,469
400 Supplies and materials	-	-	-	-
500 Capital outlay	-	-	-	-
	-	-	2,469	2,469
Total support services	-	27,191	2,469	29,660
Total expenditures	14,517	96,755	2,469	113,741
Other financing sources				
5210 Transfer from general fund	-	-	2,469	2,469
Excess of revenues over expenditures and other financing sources	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Richland One Middle College

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds
For the fiscal year ended June 30, 2018

	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	$ -	$ -	$ 9,084	$ 9,084
Total local sources	-	-	9,084	9,084
3000 Revenue from state sources				
3187 Teachers supplies	-	1,100	-	1,100
Total state sources	-	1,100	-	1,100
4000 Revenue from federal sources				
4300 Elementary and secondary education act of 1965 (ESEA)				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	8,697	-	-	8,697
Total federal sources	8,697	-	-	8,697
Total revenue all sources	8,697	1,100	9,084	18,881
Expenditures				
100 Instruction				
110 General instruction				
114 High school programs				
400 Supplies and materials	-	1,100	-	1,100
	-	1,100	-	1,100
120 Exceptional programs				
127 Learning disabilities				
100 Salaries	5,025	-	-	5,025
200 Employee benefits	1,345	-	-	1,345
400 Supplies and materials	2,327	-	-	2,327
	8,697	-	-	8,697
Total instruction	8,697	1,100	-	9,797
200 Support services				
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	7,642	7,642
	-	-	7,642	7,642
Total support services	-	-	7,642	7,642
Total expenditures	8,697	1,100	7,642	17,439
Other financing uses				
400 Other charges				
420 Interfund transfers				
420-710 Transfer to general fund	-	-	(1,442)	(1,442)
	-	-	(1,442)	(1,442)
Excess of revenues over expenditures and other financing uses	-	-	-	-
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, 2018

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Unearned Revenue
903	3183	Teacher Recruitment and Retention	$ 934,245	$ 934,245	$ -
919	3193	Education License Plates	5,334	5,334	9,986
924	3134	CDEP Expansion	63,343	63,343	123,746
928	3118	EEDA Career Specialists	922,931	922,931	216,137
935	3135	Reading Coaches	-	-	-
936	3136	Student Health and Fitness Nurse	788,553	788,553	
937	3127	Student Health and Fitness - PE Teachers	291,992	291,992	46,590
955	3155	DSS SNAP & E&T Program	2,422	2,422	62,055
956	3156	Adult Education - SNAP	50,125	50,125	4,489
963	3630	K-12 Technology Initiative	891,433	891,433	-
		Total	$ 3,950,378	$ 3,950,378	$ 463,003

Richland County School District One

Balance Sheet - Education Improvement Act Fund

June 30, 2018

Assets		
Cash and investments	$	4,033,649
Due from other governmental units		455,710
Other receivables		150
Prepaids		68,324
Total assets		4,557,833
Liabilities and Fund Balance		
Liabilities		
Accounts payable		325,166
Accrued liabilities		1,484,124
Unearned revenue		2,681,858
Due to other governmental units		66,685
Total liabilities		4,557,833
Fund balance		
Nonspendable		68,324
Unassigned		(68,324)
Total fund balance		-
Total liabilities and fund balance	$	4,557,833

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, 2018

			Total
	Revenues		
3000	Revenue from state sources		
	3500 Education Improvement Act (EIA)		
	3502	ADEPT	$ 20,514
	3507	Aid to Districts	428,007
	3509	Arts in Education	74,301
	3511	Professional Development	97,497
	3512	Technology Professional Development	70,348
	3518	Formative Assessment	110,437
	3519	Grade 10 Assessments	126,959
	3525	Career and Technology Education Equipment	209,309
	3526	Refurbishment of K-8 Science Kits	84,310
	3528	Industry Certificates	47,981
	3529	EIA Work Based Learning Center	184,787
	3532	National Board Salary Supplement	2,205,090
	3533	Teacher of the Year Awards	10,765
	3535	Reading Coaches	1,760,255
	3538	Students at Risk of School Failure	2,556,580
	3541	Child Development Education Program (CDEP)	1,935,755
	3550	Teacher Salary Increase	5,737,212
	3555	Teacher Salary Fringe	932,690
	3556	Adult Education	578,103
	3557	Summer Reading Program	393,163
	3558	Reading	109,656
	3571	Technical Assistance - State Priority Schools	373,533
	3577	Teacher Supplies	557,700
	3578	High Schools That Work/Making Middle Grades Work	48,160
	3587	IDEA MOE	1,223,406
	3592	Work-Based Learning	16,094
	3593	Capital Improvement Plan	160,699
	3594	EEDA Supplemental Programs	137,999
	3595	EEDA - Supplies and Materials	73,565
	3597	Aid to Districts	394,911
	3599	Aid to Districts	8,293
		Total state sources	20,668,079
		Total revenue all sources	20,668,079

(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, 2018

				Total
	Expenditures			
100	Instruction			
	110	General instruction		
		111	Kindergarten programs	
			100 Salaries	$ 194,820
			200 Employee benefits	73,541
				268,361
		112	Primary programs	
			100 Salaries	866,217
			200 Employee benefits	244,396
			300 Purchased services	30,375
			400 Supplies and materials	387,662
				1,528,650
		113	Elementary programs	
			100 Salaries	1,621,784
			200 Employee benefits	501,439
			300 Purchased services	114,822
			400 Supplies and materials	438,232
			500 Capital outlay	32,248
				2,708,525
		114	High school programs	
			100 Salaries	591,962
			200 Employee benefits	173,695
			300 Purchased services	10,265
			400 Supplies and materials	184,379
			500 Capital Outlay	1,383
			600 Other Objects	126,962
				1,088,646
		115	Career and technology education programs	
			400 Supplies and materials	77,437
			500 Capital outlay	250,494
				327,931
	120	Exceptional programs		
		126	Speech handicapped	
			100 Salaries	23,750
			200 Employee benefits	6,383
				30,133
		127	Learning disabilities	
			100 Salaries	64,295
			200 Employee benefits	16,741
			400 Supplies and materials	270,598
				351,634
	130	Pre-school programs		
		137	Preschool handicapped self-contained (3- and 4- Yr.-Olds)	
			100 Salaries	1,705
			200 Employee benefits	341
			400 Supplies and materials	429,773
				431,819
		139	Early childhood programs	
			100 Salaries	50,577
			200 Employee benefits	13,706
				64,283
	140	NEED NAME		
		147	Full day 4K	
			100 Salaries	1,287,402
			200 Employee benefits	479,277
			400 Supplies and materials	3,747
				1,770,426

(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, 2018

				Total
	Expenditures, Continued			
100	Instruction, continued			
	160	Other exceptional programs		
		161	Autism	
			100 Salaries	$ 223,994
			200 Employee benefits	84,073
				308,067
	170	Summer school programs		
		175	Instructional programs beyond regular school day	
			100 Salaries	33,209
			200 Employee benefits	8,863
			300 Purchased services	8,300
			400 Supplies and materials	-
				50,372
	180	Adult/continuing education programs		
		181	Adult basic education programs	
			100 Salaries	1,319
			200 Employee benefits	352
				1,671
		182	Adult secondary education programs	
			100 Salaries	104,202
			200 Employee benefits	20,774
			300 Purchased services	2,498
			400 Supplies and materials	7,169
			500 Capital Outlay	4,020
				138,663
		183	Adult english literacy	
			100 Salaries	1,355
		187	Adult education - remedial	
			100 Salaries	37,557
			200 Employee benefits	15,173
				52,730
		188	Parenting/family literacy	
			400 Supplies and materials	158
				158
			Total instruction	9,123,424
200	Support services			
	210	Pupil services		
		211	Attendance and social work services	
			100 Salaries	106,422
			200 Employee benefits	39,139
				145,561
		212	Guidance services	
			100 Salaries	108,220
			200 Employee benefits	39,621
			300 Purchased services	44,822
			400 Supplies and materials	28,743
				221,406
	220	Instructional staff services		
		221	Improvement of instruction - curriculum development	
			100 Salaries	1,541,970
			200 Employee benefits	563,599
				2,105,569

(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, 2018

		Total
	Expenditures, Continued	
200	Support services, continued	
220	Instructional staff services, continued	
223	Supervision of special programs	
100	Salaries	$ 388,375
200	Employee benefits	136,922
300	Purchased services	36,365
400	Supplies and materials	4,991
		566,653
224	Improvement of instruction - inservice and staff training	
100	Salaries	55,470
200	Employee benefits	15,198
300	Purchased services	796,759
400	Supplies and materials	9,881
		877,308
230	General and administrative services	
253	Facilities acquisition and construction	
300	Purchased services	21,950
500	Capital outlay	138,749
		160,699
260	Central support services	
266	Technology and data processing services	
300	Purchased services	31,706
500	Capital outlay	428,007
		459,713
	Total support services	4,536,909
300	Community services	
390	Other community services	
100	Salaries	59,000
200	Employee benefits	15,866
300	Purchased services	30,008
400	Supplies and materials	26,003
500	Capital outlay	7,122
		137,999
	Total community services	137,999
410	Intergovernmental expenditures	
416	Payments to public charter schools	
720	Transits	242,913
	Total intergovernmental expenditures	242,913
	Total expenditures	14,041,245
	Other financing uses	
	Interfund transfers, to other funds	
420-710	Transfer to general fund	(6,626,834)
	Total other financing uses	(6,626,834)
	Excess of revenues over expenditures and other financing uses	-
	Fund balance, beginning of year	-
	Fund balance, end of year	$ -

(Continued)

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2018

				Actual
Revenues				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3526	Refurbishment of k-8 science kits	$ 579
		3538	Students At Risk of School Failure	21,040
		3541	Child Development Education Pilot Program (CDEP)	128,902
		3550	Teacher Salary Increase	24,165
		3555	Teacher Salary Fringe	6,454
		3558	Reading	402
		3577	Teacher Supplies	3,025
		3597	Aid to Districts	1,520
			Total state sources	186,087
			Total revenue all sources	186,087
Expenditures				
100	Instruction			
	110	General instruction		
		112	Primary programs	
			100 Salaries	45,205
			200 Employee benefits	6,454
			300 Purchased services	12,620
			400 Supplies and materials	9,030
				73,309
		113	Elementary programs	
			400 Supplies and materials	981
				981
	140	Special Programs		
		147	Full day 4K	
			100 Salaries	97,501
			200 Employee Benefits	14,296
				111,797
			Total instruction	186,087
			Total expenditures	186,087
			Excess of revenues over expenditures and other financing sources	-
Fund balance, beginning of year				-
Fund balance, end of year				$ -

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2018

				Actual
Revenues				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3532	National Board salary supplement	$ 6,336
		3538	Students at Risk of School Failure	9,047
		3550	Teacher Salary Increase	9,825
		3555	Teacher Salary Fringe	2,624
		3597	Aid to Districts	1,383
			Total state sources	29,215
			Total revenue all sources	29,215
Expenditures				
100	Instruction			
	110	General instruction		
		114	High school programs	
			100 Salaries	25,208
			200 Employee benefits	2,624
			500 Capital outlay	1,383
				29,215
			Total instruction	29,215
			Total expenditures	29,215
			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, 2018

			Revenues	Expenditures	Transfers In (Out)	Unearned Revenue
3500	Education Improvement Act (EIA)					
	3502	ADEPT	$ 20,514	$ 20,514	$ -	$ 10,204
	3507	Aid to Districts	428,007	428,007	-	-
	3509	Arts in Education	74,301	74,301	-	8,532
	3511	Professional Development	97,497	97,497	-	224,166
	3512	Technology Professional Development	70,348	70,348	-	-
	3518	Formative Assessment	110,437	110,437	-	-
	3519	Grade 10 Assessments	126,959	126,959	-	29,314
	3525	Career and Technology Education Equipment	209,309	209,309	-	-
	3526	Refurbishment of K-8 Science Kits	83,731	83,731	-	63,072
	3528	Industry Certificates	47,981	47,981	-	22,997
	3529	EIA Work Based Learning Center	184,787	184,787	-	273,942
	3532	National Board Salary Supplement	2,198,754	2,198,754	-	-
	3533	Teacher of the Year Awards	10,765	10,765	-	-
	3535	Reading Coaches	1,760,255	1,760,255	-	-
	3538	Students at Risk of School Failure	2,526,493	2,526,493	-	358,531
	3541	Child Development Education Program (CDEP)	1,806,853	1,806,853	-	50,115
	3550	Teacher Salary Increase	5,703,222	-	(5,703,222)	-
	3555	Teacher Salary Fringe	923,612	-	(923,612)	-
	3556	Adult Education	578,103	578,103	-	222,520
	3557	Summer Reading Program	393,163	393,163	-	48,405
	3558	Reading	109,254	109,254	-	46,847
	3571	Technical Assistance - State Priority Schools	373,533	373,533	-	203,351
	3577	Teacher Supplies	554,675	554,675	-	-
	3578	High Schools That Work/Making Middle Grades Work	48,160	48,160	-	-
	3587	IDEA MOE Tier I	1,223,406	1,223,406	-	-
	3592	Work-Based Learning	16,094	16,094	-	-
	3593	Capital Improvement Plan	160,699	160,699	-	1,002,403
	3594	EEDA Supplemental Programs	137,999	137,999	-	-
	3595	EEDA - Supplies and Materials	73,565	73,565	-	42,987
	3597	Aid to Districts	392,008	392,008	-	29,342
	3599	Miscellaneous - EIA	8,293	8,293	-	45,130
		Total	$ 20,452,777	$ 13,825,943	$ (6,626,834)	$ 2,681,858

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.

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Richland County School District One

Balance Sheet - Debt Service fund

June 30, 2018

Assets		
Cash and investments	$	2,800,445
Deposits with Richland County Treasurer		13,178,597
Taxes receivable, net of allowance of $99,142		2,734,063
Total assets		18,713,105
Liabilities and Fund Balance		
Liabilities		
Unearned revenue		2,444,348
Total liabilities		2,444,348
Fund balance		
Restricted		16,268,757
Total fund balance		16,268,757
Total liabilities and fund balance	$	18,713,105

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - Debt Service Fund

For the fiscal year ended June 30, 2018

	Revenues			
1000	Revenue from local sources			
	1200	Revenue from local governmental units other than LEAs		
		1210	Ad valorem taxes-including delinquent taxes	$ 54,619,497
		1240	Penalties & interest on taxes	139
		1280	Revenue in lieu of taxes	2,451,174
	1500	Earnings on investments		
		1510	Interest on investments	1,229,010
			Total local sources	58,299,820
			Total revenues all sources	58,299,820
	Expenditures			
500	Debt service			
	395	Advertising		3,250
	610	Redemption of principal		26,927,180
	620	Interest		19,739,714
	690	Other objects		6,170
			Total expenditures	46,676,314
			Excess revenues over expenditures	11,623,506
	Other financing sources (uses)			
Interfund transfers from (to) other funds				
5210	Transfer from general fund			163,430
424-710	Transfer to capital projects fund			(10,942,391)
			Total other financing sources (uses)	(10,778,961)
			Revenues and other financing sources over expenditures and other financing (uses)	844,545
Fund balance, beginning of year				15,424,212
Fund balance, end of year				$ 16,268,757

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.

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Richland County School District One

Balance Sheet - Capital Projects Fund

June 30, 2018

Assets	
Cash and investments	$ 6,501,567
Deposits with Richland County Treasurer	63,569,208
Total assets	70,070,775
Liabilities and Fund Balance	
Liabilities	
Accounts payable	4,351,194
Bonds payable	13,290,000
Retainage payable	756,620
Total liabilities	18,397,814
Fund balance	
Restricted	51,672,961
Total fund balance	51,672,961
Total liabilities and fund balance	$ 70,070,775

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund
For the fiscal year ended June 30, 2018

	Revenues			
1000	Revenue from local sources			
	1990	Miscellaneous local revenue		
		1999	Revenue from other local sources	$ 272,468
			Total local sources	272,468
			Total revenues all sources	272,468
	Expenditures			
250	Fiscal Services			
	253	Facilities acquisition and construction		
		100	Salaries	476
		200	Employee benefits	165
		300	Purchased services	3,001,923
		400	Supplies and materials	1,001,315
		500	Capital outlay	
			520 Construction services	22,107,876
			530 Improvements other than buildings	3,026,178
			540 Equipment	220,641
			545 Technology equipment and software	5,812,266
			550 Vehicles	287,414
			580 Mobile Classrooms	49,100
		600	Other objects	248
				35,507,602
			Total expenditures	35,507,602
			Deficiency of revenues under expenditures	(35,235,134)
	Other financing sources			
5210	Transfer from general fund			2,550,000
5240	Transfer from debt service fund			10,942,391
			Total other financing sources	13,492,391
			Excess (deficiency) of revenues and other financing sources over (under) expenditures	(21,742,743)
Fund balance, beginning of year				73,415,704
Fund balance, end of year				$ 51,672,961

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.

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Richland County School District One

Statement of Net Position - Enterprise Fund - Student Nutrition Services

June 30, 2018

Assets		
Due from other governmental units	$	127,633
Inventory		342,767
Due to other funds		3,078,246
Prepaids		5,246
Depreciable capital assets		11,476,285
Accumulated depreciation		(9,118,689)
Total assets		5,911,488
Liabilities		
Accounts payable		220,743
Accrued liabilities		532,443
Unearned revenue		80,610
Long-term liabilities		
Due within one year:		
Accrued compensated absences		26,029
Due in more than one year:		
Accrued compensated absences		70,016
Total liabilities		929,841
Net Position		
Net investment in capital assets		2,357,596
Unrestricted		2,624,051
Total net position	$	4,981,647

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, 2018

	Revenues			
1000	Revenue from local sources			
	1500	Earnings on investments		
		1510	Interest on investments	$ 13,762
	1600	Food services		
		1610	Lunch sales to pupils	66
		1630	Special sales to pupils	6,750
		1640	Lunch sales to adults	134,913
		1650	Breakfast sales to adults	488
		1660	Special sales to adults	2,488
	1900	Other revenue from local sources		
		1999	Revenue from other local sources	120,728
			Total local sources	279,195
3000	Revenue from state sources			
	3100	Restricted state funding		
		3140	School lunch	
			3142 Program aid	1,090
		3180	Fringe benefits employer contributions	1,691,655
			Total state sources	1,692,745
4000	Revenue from federal sources			
	4800	USDA reimbursement		
		4810	School lunch and after school snacks program	9,729,285
		4830	School breakfast program	3,530,994
		4860	Fresh fruit & vegetable program	270,283
	4900	Other federal sources		
		4991	USDA commodities (food distribution program)	1,137,843
			Total federal sources	14,668,405
			Total revenue all sources	16,640,345
	Expenditures			
256	Food services			
	100	Salaries		4,573,701
	140	Terminal leave		26,029
	200	Employee benefits		1,691,655
	300	Purchased services		
		321	Public utility services	16,566
		323	Repairs and maintenance services	257,063
		325	Rentals	21,099
		332	Travel	50,645
		340	Communication	21,404
		360	Printing and binding	3,173
		390	Other purchased services	538,107

(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, 2018

	Expenditures, Continued			
256	Food services, continued			
	400	Supplies and materials		
		410	Supplies	$ 674,710
		440	Periodicals	197
		445	Technology and software supplies	47,784
		460	Food	5,730,963
		461	USDA commodities	1,137,843
		462	Commodity distribution charge	45,200
		470	Energy	139,539
	500	Capital outlay		282,864
	600	Other objects		35,620
			Total expenditures	15,294,162
Other financing sources (uses)				
Interfund transfers from (to) other funds				
5220			Transfer from special revenue fund (excludes indirect costs)	217,189
432-791			Food service fund indirect costs	(289,615)
			Total other financing sources (uses)	(72,426)
			Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	1,273,757
Net position, beginning of year				3,707,890
Net position, end of year				$ 4,981,647

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

(Continued)

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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.

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Richland County School District One

Statement of Net Position - Internal Service Fund

June 30, 2018

	Warehouse
Assets	
Current assets	
Inventory	$ 406,262
Depreciable capital assets	284,558
Accumulated depreciation	(273,004)
Total assets	417,816
Liabilities	
Accounts payable	225,246
Accrued liabilities	13,771
Due to other funds	178,799
Total liabilities	417,816
Net Position	
Net investment in capital assets	11,554
Unrestricted	(11,554)
Total net position	$ -

Richland County School District One

Schedule of Revenues, Expenses and Changes in Net Position - Internal Service Fund

For the fiscal year ended June 30, 2018

	Warehouse
Operating revenues	
Charges for services	$ 3,130,142
Operating expenses	
Salaries	255,481
Employee benefits	104,536
Purchased services	162,021
Supplies and materials	3,167,311
Depreciation	3,491
Total operating expenses	3,692,840
Operating (loss) before transfers	(562,698)
Transfers	
Transfers in	587,268
Transfers out	(24,570)
Total transfers	562,698
Net Income	-
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, 2018

	Warehouse
Cash flows from operating activities	
Payments received from patrons	$ 3,130,142
Payments to employees for services	(357,153)
Payments to suppliers for goods and services	(3,335,687)
Net cash (used in) operating activities	(562,698)
Cash flows from noncapital financing activities	
Operating transfers from other funds	587,268
Operating transfers to the general fund	(24,570)
Net cash provided by noncapital financing activities	562,698
Net change in cash and cash equivalents	-
Cash and cash equivalents - beginning of year	-
Cash and cash equivalents - end of year	-
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(562,698)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	3,491
Change in deferred and accrued amounts:	
Inventory	64,844
Accounts payable	41,229
Due to other funds	(112,428)
Accrued expenses	2,864
Net cash (used in) operating activities	$ (562,698)

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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.

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Richland County School District One

Statement of Changes in Assets and Liabilities - Pupil Activity - Agency Fund

For the fiscal year ended June 30, 2018

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
Assets				
Cash and investments	$ 947,792	$ 3,869,293	$ 3,762,156	$ 1,054,929
Accounts receivable	3,699	(33)	-	3,666
Total assets	951,491	3,869,260	3,762,156	1,058,595
Liabilities				
Accounts payable	4,701	(4,578)	-	123
Due to student organizations	946,790	3,869,293	3,757,611	1,058,472
Total liabilities	$ 951,491	$ 3,864,715	$ 3,757,611	$ 1,058,595

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, 2018

	Receipts		
1000	Receipts from local sources		
	1500 Earnings on investments		
	1510 Interest on investments	$	6
	1700 Pupil activities		
	1710 Admissions		430,186
	1720 Bookstore sales		378
	1730 Pupil organization membership dues and fees		59,514
	1790 Other		3,323,259
	1900 Other revenue from local sources		
	1999 Revenue from other local sources		55,950
	Total receipts all sources		3,869,293
	Disbursements		
190	Instructional pupil activity		
	660 Pupil activity		188,335
270	Support services pupil activity		
	271 Pupil service activities		
	660 Pupil activity		3,569,276
	Total disbursements		3,757,611
	Excess of revenue (under) disbursements		111,682
Due to pupil activities, beginning of year			946,790
Due to pupil activities, end of year		$	1,058,472

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.

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Richland County School District One

Detailed Schedule of Due to State Department of Education

June 30, 2018

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	$ 59,535
Teacher Supplies	N/A	3577/357	Unexpended Funds	7,150
Total Due				$ 66,685

Richland County School District One

Detailed Schedule of Unearned Revenue in the Special Revenue Funds
For the fiscal year ended June 30, 2018

Fund Code	Program/Strategy	Revenue Code	Amount recorded as unearned revenue
	Special Projects Fund		
212	Extended School Year Handicapped Services	1999	$ 35,311
270	Challenger Learning Center	1999	174,383
275	Financial Services Medicaid	1330	303,150
287	Adult Education - Fee Budget	1999	87,000
296	Corporate Sponsorship	1999	17,750
919	Education License Plates	3193	9,986
924	CDEP Expansion	3134	123,746
928	EEDA Career Specialists	3118	216,137
937	Student Health and Fitness - PE Teachers	3127	46,590
955	DSS SNAP & E&T Program	3155	62,055
956	Adult Education - SNAP	3155	4,489
803	Share Our Strenght	1999	7,985
804	Donate Now	1999	2,478
805	Toshiba America Foundation	1999	173
808	Keenan Library Fund	1999	41,305
810	International Paper-Webber	1999	6,427
812	Pilot CDL Training	1999	2,000
813	Sportsarama	1999	13,914
816	DHEC Recycling Grant	1999	357
817	Whole Kids Foundation Grant	1999	1,512
819	E-Rate Funds	1999	55,708
821	Richland One Donations - Employee Donations	1920	31,300
827	DLE Fees Fund	1999	971,672
834	Project Lead the Way	1999	15,508
836	Richland County Farm City Garden	1999	321
847	Coral Bell Grant Scholarship	1999	200
848	CDF Freedom Schools	1999	500
852	Columbia Chapter of Links Grant	1999	6,210
854	Rual Recruiting Incentive	1999	913,000
857	Media Donations	1999	7,679
860	Coke Signing Bonus	1999	35,630
861	50 Teams 50 States Grant	1999	2,120
862	G.E.D Testing Center	1999	79,782
871	Athletics Corporate Partner Program	1999	8,672
887	Parents & Students Succeed	1999	9,738
			3,294,788
	Education Improvement Act		
302	ADEPT	3502	10,204
309	Arts in Education	3509	8,532
311	Professional Development	3512	224,166
319	Grade 10 Assessment	3519	29,314
326	Refurbishment of K-8 Science Kits	3526	63,072
328	Industry Certification	3528	22,997
329	EIA Work Based Learning	3529	273,942
338	Students at Risk of School Failure	3538	358,531
341	Child Development Education Program (CDEP)	3541	50,115
356	Adult Education	3556	222,520
357	Summer Reading Program	3557	48,405
358	Reading	3558	46,847
371	Technical Assistance - State Priority Schools	3571	203,351
393	Capital Improvement Plan	3593	1,002,403
395	EEDA - Supplies and Materials	3595	42,987
397	Aid to Districts	3597	29,342
399	Aid to Districts	3599	45,130
			$ 2,681,858

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2018

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
110	COLUMBIA HIGH SCHOOL	High School	School	$ 9,808,510
120	DREHER HIGH SCHOOL	High School	School	10,786,016
130	EAU CLAIRE HIGH SCHOOL	High School	School	8,972,641
140	A C FLORA HIGH SCHOOL	High School	School	15,701,485
150	C A JOHNSON HIGH SCHOOL	High School	School	8,132,322
160	KEENAN HIGH SCHOOL	High School	School	8,366,959
170	LOWER RICHLAND HIGH SCHOOL	High School	School	15,681,528
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,674,514
220	CRAYTON MIDDLE SCHOOL	Middle School	School	8,662,087
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,798,204
240	HAND MIDDLE SCHOOL	Middle School	School	7,532,529
250	HOPKINS MIDDLE SCHOOL	Middle School	School	5,783,167
260	W A PERRY MIDDLE SCHOOL	Middle School	School	5,842,657
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	7,694,890
280	W G SANDERS MIDDLE	Middle School	School	5,967,312
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	5,683,240
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,445,074
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	4,764,626
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	7,101,686
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	4,033,102
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	3,228,433
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	6,748,801
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,416,063
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,674,221
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	5,054,627
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	4,979,177
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	4,282,375
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	5,710,944
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,713,635
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	5,045,790
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	140,792
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	3,867,299
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	4,188,098
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	6,178,077
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	6,790,835
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	3,095,245
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,209,557
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,403,331
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	67,337
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	3,310,416

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2018

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	$ 4,910,468
393	CARVER-LYON ELEMENTARY	Elementary School	School	5,252,731
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	3,966,056
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	4,911,955
397	LOGAN ELEMENTARY	Elementary School	School	3,777,882
398	PINE GROVE ELEMENTARY	Elementary School	School	5,261,247
401	BRADLEY ELEMENTARY SUMMER SCHOOL	Summer School	School	83,501
425	CR NEAL	Non - School	Central	8,615
430	SAMUEL HEYWARD CAREER CENTER	High School	School	5,276,379
435	EVENING HIGH SCHOOL	High School	School	415,617
437	VIRTUAL SCHOOL PROGRAM	Alternative School	School	216,704
445	RICHLAND DETENTION CENTER	Alternative School	School	170,897
446	OLYMPIA LEARNING CENTER	Alternative School	School	3,023,289
449	HOMEBOUND	Alternative School	School	339,655
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	4,888,739
470	OLYMPIA SCHOOL	Other School	School	542,983
475	MIDLANDS AREA CONSORTIUM	Other School	School	717
480	HALL INSTITUTE	Other School	School	604,430
495	CHALLENGER LEARNING CENTER	Other School	School	575,528
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	311,659
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	122,730
520	SUPERINTENDENT'S OFFICE	Non - School	Central	679,079
521	CHIEF OF STAFF	Non - School	Central	297,899
523	LEGAL SERVICES	Non - School	Central	644,026
524	OMBUDSMAN	Non - School	Central	32,244
526	SOCIAL WORK SERVICES	Non - School	Central	1,467,722
530	CHIEF OF TEACHING & LEARNING	Non - School	Central	509,391
532	DISTRICT OFFICE FACILITY	Non - School	Central	339,896
540	TECHNOLOGY SERVICES	Non - School	Central	9,927,831
547	HEARING OFFICE	Non - School	Central	345,992
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	1,055,538
555	RICHLAND ONE TV	Non - School	Central	184,331
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	3,449,421
568	GRANTS AND PLANNING OFFICE	Non - School	Central	162,281
570	RESEARCH & EVALUATION	Non - School	Central	1,428,262
575	MAGENT SCHOOL ASST PROGRAM ADMIN	Non - School	Central	181,735
580	CHIEF OF HUMAN RESOURCE	Non - School	Central	3,905,791
582	STAFF DEVELOPMENT	Non - School	Central	4,154,991
587	RECRUITMENT & RETENTION	Non - School	Central	213,699
588	SUBSTITUTES	Non - School	Central	19,261
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	471,233
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	206,556
615	DISTANCE LEARNING	Non - School	Central	1,892

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2018

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	$ 1,704,656
625	ALTERNATIVE EDUCATION	Non - School	Central	242,155
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	233,136
634	EXTENDED DAY PROGRAMS	Non - School	Central	727,404
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	212,100
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	985,614
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	180,516
660	SPECIAL EDUCATION	Non - School	Central	9,004,158
668	EXTENDED SCHOOL YEAR	Non - School	Central	176,961
669	FOREIGN LANGUAGE	Non - School	Central	431,830
675	FINE ARTS SECTION	Non - School	Central	550,624
680	INSTRUCTIONAL TECHNOLOGY SERVICES	Non - School	Central	2,825,880
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,308,994
683	GUIDANCE SERVICES	Non - School	Central	418,331
684	EARLY CHILDHOOD SERVICES	Non - School	Central	1,808,663
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	1,060,630
686	DIRECTOR OF ELEMENTARY EDUCATION	Non - School	Central	77,691
687	MONTESSORI SERVICES	Non - School	Central	344,488
688	EXE DIRECTOR OF EARLY CHILDHOOD	Non - School	Central	1,016,029
690	PHYSICAL EDUCATION SECTION	Non - School	Central	438,766
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	357,062
710	CHIEF OPERATIONS OFFICE	Non - School	Central	527,988
712	BUDGETING SERVICES	Non - School	Central	239,363
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	134,456
714	RISK MANAGEMENT	Non - School	Central	202,302
715	HEALTH & SAFETY	Non - School	Central	4,882,435
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	726,021
721	CENTRAL SERVICES FACILITY	Non - School	Central	406,086
722	FREDDIE E. GRACE, JR. THEATRE	Non - School	Central	398,837
723	LYON STREET FACILITY	Non - School	Central	160,135
731	BOLDEN STADIUM	Non - School	Central	807,736
732	LOWER RICHLAND STADIUM	Non - School	Central	3,840,401
733	MEMORIAL STADIUM	Non - School	Central	3,502,649
734	KEENAN DISTRICT STADIUM	Non - School	Central	6,324,676
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	540,497
743	MAINTENANCE SERVICES DEPARTMENT	Non - School	Central	6,273,124
745	WG SANDERS OFFLINE	Non - School	Central	1,067
746	CUSTODIAL OPERATIONS	Non - School	Central	1,732,307
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,892,130
755	DISTRICT WIDE	Non - School	Central	47,241,811
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,455,260
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	11,617,259
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	695,356
775	PRINTING SERVICES	Non - School	Central	278,732
780	WAREHOUSE SERVICES	Non - School	Central	4,044,042
810	REGISTRAR OFFICE	Non - School	Central	155,430
812	WAVERLY FACILITY	Non - School	Central	227,860
820	ATHLETICS	Non - School	Central	585,053

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2018

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
830	PUPIL RECORDS	Non - School	Central	$ 106,898
840	INTERVENTION SERVICES	Non - School	Central	1,121,566
843	NURSING SERVICES	Non - School	Central	432,004
845	HOMELESS STUDENT SERVICES	Non - School	Central	858,102
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	1,377,497
851	ACTIVITY BUS SERVICES	Non - School	Central	380,326
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	5,149,656
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	6,379,533
902	ST MARTIN DE PORRES SCHOOL	Other School	School	9,865
903	ST PETER'S CATHOLIC CHURCH	Other School	School	52
905	EPWORTH CHILDREN'S HOME	Other School	School	87,726
936	COVENANT CHRISTIAN SCHOOL	Other School	School	4,000
942	ALSTON-WILKES	Other School	School	7,363
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,845,868
977	RICHLAND ONE MIDDLE COLLEGE	Other School	School	1,055,182
				450,692,794

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

General Fund	305,338,300
Special Projects	26,600,022
Special Revenue EIA Fund	13,825,943
Debt Service Fund	46,676,314
Capital Projects Fund	35,507,602
Proprietary Fund	18,987,002
Trust and Agency Fund	3,757,611
Total expenditures / disbursements for all funds	$ 450,692,794

Richland County School District One

Combining Statement of Net Position - Combining Units - All Charter Schools

June 30, 2018

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Current Assets			
Cash and investments	$ 838,823	$ 563,929	$ 1,402,752
Due from other governmental units	27,191	-	27,191
Prepaid items	14,196	2,096	16,292
Total current assets	880,210	566,025	1,446,235
Non-Current Assets			
Depreciable capital assets, net of accumulated depreciation	101,021	311,812	412,833
Total non-current assets	101,021	311,812	412,833
Total assets	981,231	877,837	1,859,068
Deferred outflows of resources			
Deferred outflows - pension	388,067	777,000	1,165,067
Deferred outflows - OPEB	41,867	-	41,867
Total deferred outflows of resources	429,934	777,000	1,206,934
Liabilities			
Current Liabilities			
Accounts payable	34,250	126,865	161,115
Due to other governmental units	-	550	550
Unearned revenue	6,485	981	7,466
Accrued liabilities	90,846	-	90,846
Total current liabilities	131,581	128,396	259,977
Non-Current Liabilities			
Pension obligation	1,780,893	2,969,265	4,750,158
OPEB obligation	1,338,094		1,338,094
Compensated absences	8,659	-	8,659
Total non-current liabilities	3,127,646	2,969,265	6,096,911
Total liabilities	3,259,227	3,097,661	6,356,888
Deferred inflows of resources			
Deferred inflows - pension	278,063	200,078	478,141
Deferred inflows - OPEB	126,511	-	126,511
Total deferred inflows of resources	404,574	200,078	604,652
Net position			
Net investment in capital assets	101,021	311,812	412,833
Unrestricted	(2,353,657)	(1,954,714)	(4,308,371)
Total net position	$ (2,252,636)	$ (1,642,902)	$ (3,895,538)

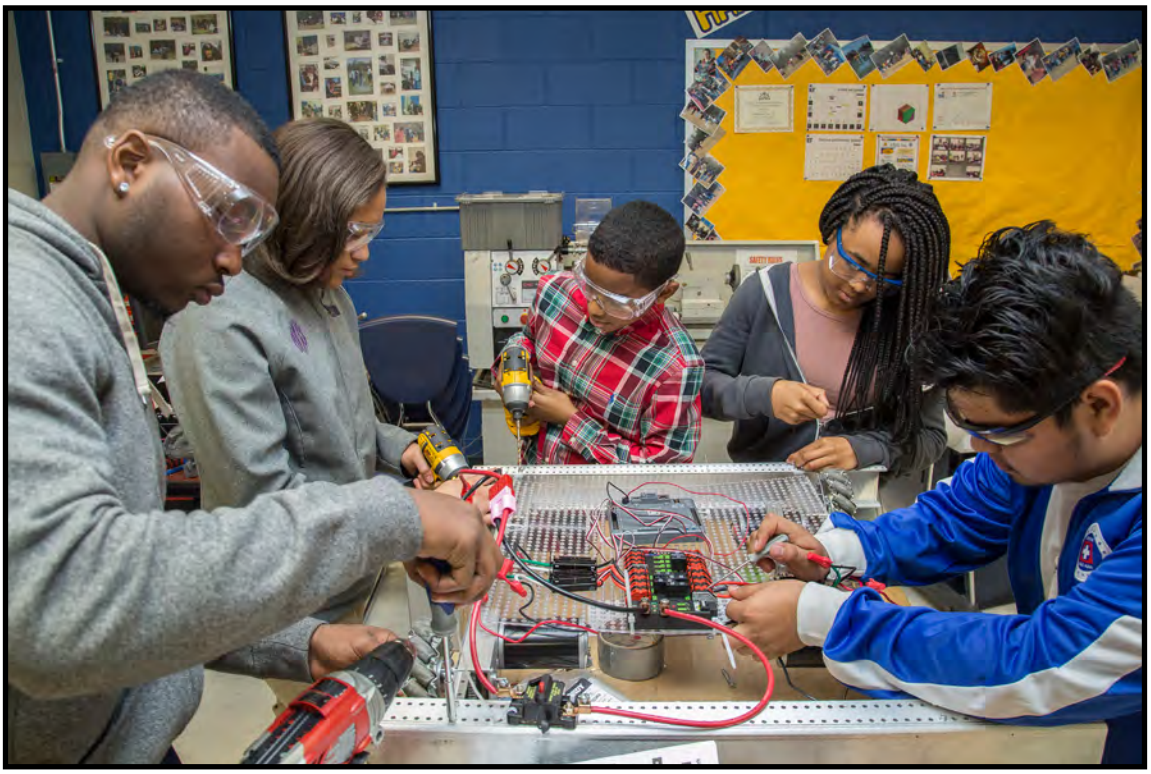
Richland County School District One

Combining Statement of Activities - Component Units - All Charter Schools

For the fiscal year ended June 30, 2018

Functions/Programs	Expenses	Program revenues: Operating grants and contributions	Net (expense) revenue and changes in net positior: Carolina School for Inquiry	Richland One Middle College	Total Charter Schools
Governmental activities					
Carolina School for Inquiry					
Instruction	$ 1,107,678	$ 1,843,955	$ 736,277	$ -	$ 736,277
Support services	675,268	-	(675,268)	-	(675,268)
Total Carolina School for Inquiry	1,782,946	1,843,955	61,009	-	61,009
Richland One Middle College					
Instruction	851,519	551,105	-	(300,414)	(300,414)
Support services	791,256	511,696	-	(279,560)	(279,560)
Total Richland One Middle College	1,642,775	1,062,801	-	(579,974)	(579,974)
Total	$ 3,425,721	$ 2,906,756	61,009	(579,974)	(518,965)
General revenues:					
Miscellaneous			77,214	34,663	111,877
Unrestricted investment earnings			-	176	176
Total general revenues			77,214	34,839	112,053
Change in net position			138,223	(545,135)	(406,912)
Net position, beginning of year			(2,390,859)	(1,097,767)	(3,488,626)
Net position, end of year			$ (2,252,636)	$ (1,642,902)	$ (3,895,538)

Statistical



STATISTICAL SECTION
(UNAUDITED)

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

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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)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Net investment in capital assets	$ 122,987,790	$ 138,333,984	$ 133,415,895	$ 112,997,879	$ 115,004,224	$ 132,999,837	$ 99,548,381	$ 91,275,437	$ 102,126,629	$ 125,703,117
Restricted	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	64,279,683
Unrestricted	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)	(676,679,413)
Total governmental activities net position	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)	(486,696,613)
Business-type activities										
Net investment in capital assets	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	2,357,596
Unrestricted	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	2,624,051
Total business-type activities net position	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	4,981,647
Total primary government net position	$ 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)	$ (481,714,966)

Table 2

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental activities										
Instructional services	$ 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	$ 219,569,413
Supporting services	130,572,270	141,707,732	124,940,706	152,857,727	133,242,419	141,387,501	159,234,823	164,086,109	166,335,064	179,750,565
Community services	390,803	493,247	501,034	434,331	527,969	506,212	376,601	504,572	494,435	562,713
Interest and other charges	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	16,358,587
Total governmental activities expenses	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	416,241,278
Business-type activities:										
Student nutrition services	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	15,294,162
Total business-type activities expenses	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	15,294,162
Total primary government expenses	$ 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	$ 431,535,440
Program revenues										
Governmental activities										
Charges for services:										
Instruction	$ 987,050	$ 709,760	$ 565,223	$ 566,710	$ 666,916	$ 629,789	$ 500,604	$ 522,942	$ 576,051	$ 627,980
Operating grants and contributions	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	131,238,111
Capital grants and contributions	894,278	2,446,660	-	202,017	-	-	-	-	-	-
Total governmental activities program revenues	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	131,866,091
Business-type activities:										
Charges for services:										
Student nutrition services	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	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	16,374,912
Capital grants and contributions	-	25,097	-	-	-	-	-	-	-	-
Total business-type activities program revenues	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	16,374,912
Total primary government program revenues	$ 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	$ 148,241,003

(Continued)

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (expense)/revenue										
Governmental activities net (expense) revenue	$ (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)	$ (284,375,187)
Business-type activities net (expense) revenue	(206,602)	834,345	1,444,297	808,789	186,067	573,932	(585,646)	71,617	1,421,051	1,346,183
Total primary government (net expense)	(225,442,193)	(230,401,311)	(214,843,975)	(231,465,188)	(229,754,474)	(236,637,554)	(248,774,344)	(283,644,610)	(265,476,242)	(283,029,004)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	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	251,126,819
Federal and state aid not restricted to specific purposes	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	22,176,455
Earnings on investments	1,624,282	369,331	724,556	231,519	275,105	252,336	163,860	618,831	1,073,669	1,878,827
Miscellaneous	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	678,563
Total general and other changes in net position	216,978,096	224,731,815	222,521,875	225,287,631	230,919,665	242,479,839	239,050,506	256,330,899	259,584,194	275,860,664
Change in net position, governmental activities	$ (8,257,495)	$ (6,503,841)	$ 6,233,603	$ (6,986,346)	$ 979,124	$ 5,268,353	$ (9,138,192)	$ (27,385,328)	$ (7,313,099)	$ (8,514,523)
Business- type activities:										
Federal and state aid not restricted to specific purposes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Earnings on investments	5,313	19	14,193	2,939	1,597	403	205	-	-	-
Miscellaneous	(307,508)	(272,787)	(343,319)	(2,139,396)	(975,882)	(814,389)	(910,276)	(449,473)	184,039	(72,426)
Total general and other changes in net position	(302,195)	(272,768)	(329,126)	(2,136,457)	(974,285)	(813,986)	(910,071)	(449,473)	184,039	(72,426)
Change in net position, business-type activities	$ (508,797)	$ 561,577	$ 1,115,171	$ (1,327,668)	$ (788,218)	$ (240,054)	$ (1,495,717)	$ (377,856)	$ 1,605,090	$ 1,273,757
Primary government:										
Property taxes	$ 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	$ 251,126,819
Federal and state aid not restricted to specific purposes	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	22,176,455
Earnings on investments	1,629,595	369,350	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669	1,878,827
Miscellaneous	1,484,935	3,122,756	714,582	1,523,225	187,897	3,447,871	1,708,685	2,103,046	333,974	606,137
Total general and other changes in net position	216,675,901	224,459,047	222,192,749	223,151,174	229,945,380	241,665,853	238,140,435	255,881,426	259,768,233	275,788,238
Change in net position, primary government	$ (8,766,292)	$ (5,942,264)	$ 7,348,774	$ (8,314,014)	$ 190,906	$ 5,028,299	$ (10,633,909)	$ (27,763,184)	$ (5,708,009)	$ (7,240,766)

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)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General fund										
Reserved	$ 3,633,673	$ 3,534,688	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	33,678,580	33,467,124	-	-	-	-	-	-	-	-
Nonspendable	-	-	3,466,264	376,839	327,134	405,164	337,000	573,234	497,824	495,453
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	23,783,399
Assigned	-	-	7,029,252	7,770,249	9,460,361	8,678,855	9,076,100	8,886,071	2,164,954	283,050
Unassigned	-	-	15,457,319	19,119,356	20,220,249	8,212,396	1,854,170	-	440,397	2,224,684
Total general fund	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	26,786,586
All other governmental funds										
Reserved	68,430,106	40,443,058	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Capital projects fund	-	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	45,712	94,908	78,601	70,951	72,648	150,612	83,383	163,922
Restricted	-	-	37,183,383	48,559,814	45,298,583	60,101,248	120,771,851	88,315,460	88,839,917	67,941,718
Unassigned	-	-	(45,712)	(94,908)	(78,601)	(70,951)	(72,648)	(150,612)	(83,383)	(163,922)
Total all other governmental funds	$ 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	$ 67,941,718

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

Richland County School District One

Changes in Fund Balances, Governmental Funds

Last Ten Years - Modified Accrual Basis (Unaudited)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues:										
Property taxes	$ 200,561,158	$ 200,802,471	$ 200,561,158	$ 201,304,500	$ 209,397,801	$ 217,890,103	$ 216,185,814	$ 233,086,617	$ 238,279,656	$ 251,126,819
Earnings on investments	724,556	369,331	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669	1,788,827
Other local sources	(1,967,140)	6,803,109	3,391,838	4,515,649	2,365,834	6,286,458	4,049,715	5,057,469	2,774,731	3,158,376
State aid	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	129,704,074
Federal aid	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	21,888,467
Total revenue	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	407,666,563
Expenditures:										
Current:										
Instructional services	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	188,452,789
Supporting services	114,754,299	110,577,438	107,320,058	111,683,984	118,204,447	123,037,213	132,380,826	137,260,851	143,288,386	153,732,298
Community services	361,259	453,285	422,544	396,009	484,553	467,288	348,953	466,191	494,435	562,713
Intergovernmental	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	3,016,465
Debt Service:										
Principal retirement	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	26,927,180
Interest and fiscal charges	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	19,749,134
Capital outlay	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	35,507,602
Total expenditures	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	427,948,181
Excess (deficiency) of revenues over (under) expenditures	(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)	(20,281,618)
Other financing sources (uses):										
Transfers	372,766	(4,255,027)	140,972	1,897,382	702,026	525,625	577,414	47,209	(755,428)	(490,272)
General obligation bonds issued	-	9,800,000	-	-	-	-	-	-	9,470,000	-
Bond premium	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	185,639	166,518	124,484	29,145	-	8,145	36,966	7,007	11,437	22,063
Total other financing sources (uses)	1,001,217	11,098,093	474,930	19,980,499	702,026	533,770	37,978,277	54,216	9,467,773	(468,209)
Change in fund balances	$ (62,789,915)	$ (28,297,489)	$ 12,416,065	$ 12,180,837	$ (396,446)	$ 3,532,717	$ (13,462,367)	$ (34,764,731)	$ (4,437,748)	$ (20,749,827)
Debt service as a percentage of non capital expenditures	10.97%	14.76%	12.40%	16.40%	11.28%	10.40%	17.64%	13.83%	12.32%	11.71%

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 Estimated Taxable Value	Assessed Value as a Percentage of Estimated Value	Total Direct Rate
	Commercial Property	Residential Property	Industrial Property*	Total			
2009	$ 485,964,850	$ 252,156,052	$ -	$ 738,120,902	$ 12,799,619,548	5.8%	28.3%
2010	543,121,800	246,579,980	-	789,701,780	13,909,419,202	5.7%	28.4%
2011	553,611,110	233,373,626	-	786,984,736	13,956,749,382	5.6%	28.8%
2012	553,679,500	239,779,038	-	793,458,538	14,084,241,870	5.6%	29.0%
2013	553,889,130	248,801,177	-	802,690,307	14,253,389,917	5.6%	29.6%
2014	554,907,700	258,762,465	-	813,670,165	14,426,384,971	5.6%	30.2%
2015	525,408,010	273,074,126	67,891,920	866,374,056	13,913,919,001	6.2%	30.1%
2016	536,392,230	280,755,824	68,182,071	885,330,125	14,284,700,460	6.2%	30.9%
2017	594,021,917	233,988,300	69,083,344	897,093,561	14,368,969,944	6.2%	31.6%
2018	622,028,556	237,822,860	68,148,054	927,999,470	14,814,297,517	6.3%	32.4%

Source: Richland County Auditor

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

Richland County School District One

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years - (Unaudited)

	District Direct Rates			Overlapping Rates							
Fiscal Year	General Purposes	Debt Service	Total	Richland County	Recreation Commission	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
2009	22.49%	5.83%	28.32%	10.40%	1.36%	0.80%	0.33%	0.08%	10.63%	5.14%	12.00%
2010	23.14%	5.30%	28.44%	10.18%	1.32%	0.40%	0.31%	0.04%	9.81%	4.70%	12.00%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%
2012	23.67%	5.30%	28.97%	10.53%	1.37%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2013	24.31%	5.30%	29.61%	10.81%	1.41%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2014	24.87%	5.30%	30.17%	11.12%	1.44%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2015	24.79%	5.30%	30.09%	12.12%	1.56%	0.40%	0.34%	0.18%	9.81%	4.70%	12.00%
2016	25.00%	5.90%	30.90%	12.31%	1.58%	0.40%	0.34%	0.18%	9.61%	4.70%	12.00%
2017	25.00%	6.60%	31.60%	12.46%	1.58%	0.60%	0.34%	0.10%	9.61%	4.70%	12.00%
2018	26.00%	6.60%	32.60%	12.59%	1.61%	0.60%	0.34%	0.00%	9.81%	4.70%	12.00%

Source: Richland County Auditor

Richland County School District One

Principal Property Taxpayers

Current and Nine Years Prior - (Unaudited)

	June 30, 2018			June 30, 2009		
Taxpayer	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	$ 19,355,726	1	2.09%	$ 15,857,288	1	9.55%
International Paper Company	7,657,254	2	0.83%	6,876,131	2	4.14%
Cellco Partnership	2,312,229	3	0.25%	2,585,190	4	1.56%
Westinghouse Electric	1,937,515	4	0.21%	2,155,593	5	1.30%
Providence Hospital LLC	1,810,979	5	0.20%	-		-
Bellsouth Telecommunication	1,727,917	6	0.19%	6,265,641	3	3.77%
Scion Columbia Apartments	1,087,607	7	0.12%	-		-
HPT Sunbelt Portfolio	1,036,151	8	0.11%	-		-
American Italian Pasta Company	977,165	9	0.11%	-		-
Time Warner Cable SE, LLC	970,560	10	0.10%	1,472,558	6	0.89%
UDR South Carolina Trust	-		-	1,194,956	7	0.72%
Parkway Capital Center, LLC	-		-	1,077,621	10	0.65%
Main Street Associates	-		-	1,152,273	8	0.69%
Unumprovident Corporation	-		-	1,109,595	9	0.67%
Totals	$ 38,873,103		4.19%	$ 39,746,846		23.94%

Source: Richland County Auditor

(1) Total Assessed Value $922,999,470 and $738,120,902, respectively.

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		Collections in Subsequent Years	Total Collections to Date	
		Amount (B)	Percentage of Levy		Amount	Percentage of Levy
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%
2018	221,497,725	208,376,206	94.08%	5,582,143	213,958,349	96.60%

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 District.

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

Richland County School District One

Ratios of Outstanding Debt

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Qualified Zone Academy Bonds	Capital Leases	Loans	Total Debt	Debt as Percentage of Taxable Value	Debt Per Capita	Debt to Personal Income	Debt to Taxable Value
2009	$ 483,738,877	$ 1,600,000	$ -	$ -	$ 485,338,877	3.79%	1,312	534.00%	3.79%
2010	491,602,318	1,400,000	-	-	493,002,318	3.54%	1,306	2.16%	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%
2018	447,011,182	-	-	665,274	447,676,456	3.02%	1,070	3.57%	3.02%

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

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
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
2018	447,011,182	12,606,722	434,404,460	2.93%	1,038

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

Richland County School District One

Computation of Direct and Overlapping Debt

June 30, 2018 (Unaudited)

Government	As of June 30, 2018	Total General Debt Outstanding	Percentage Applicable to School District	School District's Share of Debt
DIRECT DEBT				
School District 1 of Richland County	6/30/2018	$ 447,676,456	100.00%	$ 447,676,456
OVERLAPPING DEBT				
Richland County	6/30/2018	92,510,000	53.20%	49,215,320
East Richland Public Service District	6/30/2018	14,790,280	24.90%	3,682,780
Richland County Recreation Commission	6/30/2018	34,640,000	35.80%	12,401,120
Richland-Lexington Airport District	6/30/2018	6,252,000	0.00%	-
Riverbanks Zoological Park	6/30/2018	30,475,000	53.20%	16,212,700
City of Columbia	6/30/2018	25,345,000	87.50%	22,176,875
Total Overlapping Debt		204,012,280		103,688,795
Total Direct and Overlapping Debt		$ 651,688,736		$ 551,365,251

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt Limit	$ 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	$ 74,239,958
Total net debt applicable to limit	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	59,600,000
Legal debt margin	$ 42,999,672	$ 49,231,142	$ 53,193,779	0 $ 58,171,683	$ 63,415,225	$ 64,493,613	$ 4,669,924	$ 11,361,410	$ 10,492,485	$ 14,639,958
Total net debt applicable to limit as a percentage of debt limit	27.18%	22.07%	15.51%	8.36%	1.25%	0.92%	93.26%	83.96%	85.38%	80.28%

Legal debt margin calculation for fiscal year 2018

Assessed value	$ 927,999,470
Debt limit (8% of assessed value)	$ 74,239,958
Debt applicable to limit	59,600,000
Legal debt margin	$ 14,639,958

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)
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%
2018	418,482	12,534,791,346	29,953	34.2	22,851	3.7%

Sources: (A) Central Midlands Council of Governments
(B) South Carolina Department of Education

Richland County School District One

Principal Employers

Current Year and Nine Years Ago (Unaudited)

Employer	June 30, 2018 Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population	June 30, 2009 Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population
Palmetto Health	15,000	1	3.58%	9,300	1	4.70%
BlueCross BlueShield of South Carolina	10,500	2	2.51%	6,900	2	3.50%
University of South Carolina	5,678	3	1.36%	4,518	3	2.30%
Richland County School District One	4,265	4	1.02%	4,000	4	2.00%
Richland County School District Two	3,654	5	0.87%	3,250	5	1.60%
City of Columbia	2,523	6	0.60%	-		-
S.C. Dept. of Corrections	2,320	7	0.55%	2,114	9	1.10%
S.C. Dept. of Mental Health	2,143	8	0.51%	2,344	8	1.20%
AT&T	2,100	9	0.50%	2,852	7	1.40%
Richland County	1,879	10	0.45%	-		-
SCANA & SCE&G	-		-	3,181	6	1.60%
Humana/TriCare	-		-	2,100	10	1.10%
Totals	50,062		11.96%	40,559		20.50%

Source: Central Midlands Council of Governments

Richland County School District One

Full-Time Equivalents (FTE) Employee By Type

Last Ten Fiscal Years (Unaudited)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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	54.00	34.25	31.75	35.40	47.70	51.00	57.00	42.00	64.90	54.00
Coordinator	46.49	35.70	28.80	35.25	20.35	30.00	27.40	29.75	40.00	40.00
Supervisors/Directors (Noninstructional)	18.00	33.75	31.75	29.75	27.00	21.00	21.00	21.00	23.00	41.00
Principal	48.25	47.25	47.25	48.00	48.00	46.00	45.00	47.00	47.00	47.00
Assistant Principal	40.00	41.00	44.00	47.00	49.00	50.00	55.00	70.00	77.00	63.00
Total Supervisory	207.74	192.95	184.55	196.40	193.05	199.00	206.40	210.75	252.90	246.00
Instructional										
Elementary Classroom Teachers	956.81	1,348.90	826.25	779.60	791.19	731.70	911.00	752.00	710.00	763.00
Secondary Classroom Teachers	1,039.63	497.39	699.90	683.14	697.44	718.79	320.00	615.04	639.35	494.00
Vocational Teachers	101.00	41.50	78.50	47.75	51.30	88.16	68.00	102.50	51.00	79.00
Exceptional Programs	260.80	46.50	112.60	108.55	75.84	111.25	108.00	81.50	117.27	112.00
Early Childhood Programs	29.00	17.00	49.00	63.00	40.00	56.00	71.00	47.50	92.50	87.00
Other Teachers	71.40	18.50	55.40	114.66	102.60	249.20	400.00	401.82	498.75	677.00
Other Professionals (Instructional)	78.15	45.50	71.25	76.25	22.00	106.06	86.31	80.00	-	-
Instructional Assistants	534.20	601.15	529.75	456.00	448.00	521.50	366.00	467.25	475.75	586.00
Total Instruction	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	2,798.00
Student Services										
Guidance Counselors	92.00	81.50	82.50	80.00	78.50	84.25	82.75	83.00	81.50	92.00
Psychologists	20.80	21.80	21.40	21.80	21.45	22.35	22.35	20.00	45.85	26.00
Librarians	53.00	48.50	48.00	47.00	44.75	44.00	46.00	46.00	54.50	45.00
Other Professionals (Noninstructional)	147.25	79.10	93.75	90.50	96.85	50.80	79.75	34.00	89.00	109.00
Total Student Services	313.05	230.90	245.65	239.30	241.55	201.40	230.85	183.00	270.85	272.00
Support and Administration										
Clerical/Secretarial	376.94	326.50	255.50	330.00	301.65	314.00	333.00	333.00	254.88	323.00
Service Workers	855.00	838.00	705.50	820.00	834.30	795.75	940.50	910.00	902.00	941.00
Technician	143.50	73.00	174.00	153.00	139.00	62.00	66.00	73.00	61.00	79.00
Total Support and Administration	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	1,343.00
Total	4,967.22	4,277.79	3,987.85	4,067.65	3,937.92	4,154.81	4,107.06	4,257.36	4,326.25	4,659.00

Source: Richland County School District One Human Resources

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
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	11,973	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	92.1%
2018	22,851	345,764,265	15,131	2.53%	431,535,440	18,885	4.23%	2,585	9	100.0%

Source: Richland County School District One Financial Records.

Richland County School District One

Capital Asset Information

Last Ten Fiscal Years - (Unaudited)

	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
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	14,698	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	11,913	11,390	11,607	11,918	11,576	11,225	11,219	11,029	11,078	10,919
Middle Schools										
Number	9	9	9	9	9	9	9	9	9	9
Square feet	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,467
Capacity	8,073	8,073	7,325	7,325	7,325	7,325	7,325	7,325	7,325	7,655
Enrollment	4,734	5,024	4,951	4,995	5,100	5,285	5,221	5,036	5,022	5,005
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	1,974,325	1,804,783
Capacity	8,594	8,594	8,410	8,410	8,610	8,610	8,610	8,610	8,610	8,374
Enrollment	5,883	5,938	6,171	6,242	6,231	6,205	6,443	6,400	6,511	6,756
Special Schools										
Number	7	5	5	5	5	5	5	5	5	5
Square feet	323,719	323,719	292,787	292,787	319,831	319,831	319,831	319,831	319,831	287,208
Capacity	1,000	1,000	1,426	1,426	1,822	1,822	1,822	1,822	1,822	1,426
Enrollment	85	83	372	137	126	132	149	475	508	482
Other Buildings										
Number	4	4	5	5	4	4	4	4	4	4
Square feet	352,734	352,734	284,196	284,196	352,734	352,734	352,734	352,734	352,734	352,734
Total Buildings										
Number	55	53	54	54	53	53	53	53	53	53
Square feet	6,006,059	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
Capacity	32,365	32,365	32,887	32,887	33,483	33,483	33,483	33,483	33,483	33,181
Enrollment	22,615	22,435	23,101	23,292	23,033	22,847	23,032	22,940	23,119	23,162
Number of Portables	65	65	72	65	50	47	47	47	47	56
Acres of Land	887	887	891	891	887	887	887	887	887	866
Number of Vehicles	187	174	170	165	165	166	161	156	152	161

Source: Richland County School District One Plant Operations Department

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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.

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Richland County School District One
Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2018

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	U.S. Department of Education			
	Passed through S.C. Department of Education			
	Title I, Part A Cluster			
201	Title I Grants to LEA's	84.010	18BA075	$ 8,506,907 *
202	Title I Grants to LEA's	84.010	17BA075	1,166,082 *
238	Title I Support	84.010	N/A	146,100 *
239	Title I Priority	84.010	N/A	287,075 *
	Total Title I, Part A			10,106,164
	Special Education Cluster (IDEA)			
203	IDEA - Children with Disabilities	84.027	18CA075	6,442,542
205	Handicapped Preschool Grants	84.173	18CG075	245,006
	Total Special Education, Cluster			6,687,548
	Education of Homeless Children and Youth Cluster			
232	McKinney-Vento/PASS Homeless	84.196A	18FH075	86,945
	Total Education of Homeless Children and Youth Cluster			86,945
	OTHER PROGRAMS			
207	Vocational Education-Basic	84.048	18VA075	497,066
212	Extended School Year Handicapped Services	84.027	ESY	72,396
221	Title 1 (Neglected & Delinquent)	84.013	18ND075	87,546
224	21st Century Community Learning Centers	84.287	18CL075	295,105
243	Adult Education	84.002	18EA075	332,977
264	Title III English Language Acquisition	84.365	N/A	77,218
267	Improving Teacher Quality	84.367	18TQ075	1,079,656
	Total Other Programs Passed through S.C. Department of Education			2,441,964
	U.S. Department of Education			
	Direct Award			
204	Magnet School Assitance Program	84.165	U165A170012	539,631
				539,631
	Total U.S. Department of Education			19,862,252
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	283,872
610	School Snacks Program	10.553	N/A	343,298
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	3,530,994
	School Lunch Program:			
610	Cash assistance	10.555	N/A	9,385,988
610	Non-cash assistance (commodities)	10.555	N/A	1,137,843
	Total Child Nutrition Cluster			14,681,995
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	AR20215	$ 1,094,843
	Total U.S. Department of Agriculture			1,094,843
	United States Department of Homeland Security			
100	Diaster Grants - Public Assistance (Presidentially Declared Disasters	97.036	N/A	108,434
	Total United States Department of Homeland Security			108,434
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY18AEI/ABC	59,295
	Total National Endowment for the Arts			59,295
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	479,770
	Total U.S. Department of Defense			479,770
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	18FF075	270,283
	Total U.S. Department of Agriculture			270,283
	U.S. Department of Energy			
561	Conserfund Loan	81.041	N/A	665,274
	Total U.S. Department of Energy			665,274
	Total Federal Awards			$ 37,222,146

* Audited as a major program

Richland County School District One

Notes to Schedule of Expenditures of Federal Awards

For the fiscal year ended June 30, 2018

A. General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") presents the activity of all federal award programs of Richland County School District One (the "District") for the year ended June 30, 2018. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards includes federal grant activity of Richland County School District One under programs of the federal government for the year ended June 30, 2018. The information in this schedule is presented in conformity with the requirements of Title 2 U.S. *Code of Federal Requirements* 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 financial position or changes in net position, or cash flows of Richland County School District One.

Expenditures reported in the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Expenditures of federal awards made prior to December 26, 2014 are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*.

C. Relationship to Basic Financial Statements

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

D. Relationship to Federal Financial Reports

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

E. USDA Commodities

The value reported for Food Distribution Commodities of $1,137,834 equals the value established by the U.S. Department of Agriculture for the noncash commodities distributed to the District.

F. Outstanding Loans

Federal loans outstanding at June 30, 2018, consist of the following:

	Beginning Balance	Additional	Reductions	Ending Balance
Loan 4-207.12	$ 207,787	$ -	$ (39,927)	$ 167,860
Loan 4-206.13	343,894	-	(83,437)	260,457
Loan S-002-16	260,773	-	(23,816)	236,957
	$ 812,454	$ -	$ (147,180)	$ 665,274

G. Reconciliation of SEFA to Financial Statements

Federal assistance:		
Governmental Funds	$	21,888,467
Enterprise Funds		14,668,405
Total Federal assistance per financial statements		36,556,872
Plus: Conserfund Loan - Balance		665,274
Total Federal assistance per SEFA	$	37,222,146

H. Major Programs

** Denotes Major Programs

I. Food Service Revenue

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

J. Indirect Cost

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

K. Subrecipients

Richland County School District One did not provide any awards to subrecipients for the year ended June 30, 2018.

MAULDIN & JENKINS

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

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

We have audited, in accordance with 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, each major fund, and the aggregate remaining fund information of the **Richland County School District One** (District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 11, 2018. Our report includes a reference to the changes in Accounting Principal resulting from the implementation of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* as of July 1, 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 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, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questions costs as item 2018-001 that we consider to be a material weakness.

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*.

Richland County School District 1's Response to Finding

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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
December 11, 2018

MAULDIN & JENKINS

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, 2018. 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 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, 2018.

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
December 11, 2018

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2018

A. Summary of Auditors' Results

Financial Statements

(1.)	Type of report the auditor issued on whether the financial statements audit were prepared in accordance with GAAP:	Unmodified
(2.)	Internal Control over Financial Reporting:	
	a) Material weaknesses identified:	Yes
	b) Significant deficiencies identified:	None Reported
(3.)	Noncompliance material to financial statements noted:	None

Federal Awards

(1.)	Internal control over major federal programs:	
	a) Material weaknesses identified:	None
	b) Significant deficiencies identified:	None Reported
(2.)	Type of auditor's report issued on compliance for major federal programs:	Unmodified
(3.)	Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	None Disclosed
(4.)	Identification of major federal program:	

CFDA Numbers	Name of Program or Cluster
84.010	Title I Grants to Local Educational Agencies
84.010	Title I Grants to Local Educational Agencies
84.010	Title I Support
84.010	Title I Priority

(5.)	Dollar threshold used to distinguish between type A and type B Programs:	$ 1,116,664
(6.)	Auditee qualified as low risk auditee?	Yes

Continued

B. Findings Related to the Basic Financial Statements

2018-001. Recording of Benefits Accounts Payable and Expenditures

Criteria: Generally accepted accounting principles require reporting of all current liabilities whose liquidation is expected to require the use of current assets and recording in the appropriate expenditure accounts.

Condition: Benefits accounts payable and expenditures were incorrectly recorded in the General Fund as of June 30, 2018.

Context: We addressed this matter with the District to determine the appropriate amounts to record as of and for the year ended June 30, 2018.

Effect: Significant audit adjustments were required with the total effect for the General Fund benefits accounts payable of $ 3,138,978.

Cause: The District reconciled and recorded adjustments for some but not all of the liabilities account balances in the current year. Additionally, the District's benefits rate tables were not updated and uploaded in a timely fashion by Human Resources.

Recommendation: We recommend that procedures be established whereas the payroll department verify that Human Resources have uploaded the proper insurance tables at the appropriate time each year. In addition, we recommend that Human Resources put controls in place to add and remove employees from the health insurance State system in a timely manner and the responsibilities of reconciling the state Health bill be transferred to the Financial Services Department to ensure that health benefits liabilities accounts are properly stated. The District should also reconcile the general ledger accounts for the payroll accruals to supporting documentation on a monthly basis.

View of Responsible Officials and Planned Corrective Action: We concur with the finding. We will implement the necessary controls and procedures to ensure that benefits liabilities and expenditures are properly identified, recorded, and reconciled in a timely manner and ensure that all transactions are being properly recognized during the correct period.

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, 2018

There were no audit findings for the year ending June 30, 2017.

RICHLAND ONE
FINANCIAL SERVICES

1616 Richland Street • Columbia, SC 29201
Office: Financial Services • **Fax:** 803-231-7545

Sherri Mathews-Hazel, CPA
Chief Financial Officer

Management's Corrective Action Plan
Year Ended June 30, 2018

Findings:

2018-001. Recording of Benefits Accounts Payable and Expenditures

Criteria: Generally accepted accounting principles require reporting of all current liabilities whose liquidation is expected to require the use of current assets and recording in the appropriate expenditure accounts.

Condition: Benefits accounts payable and expenditures were incorrectly recorded in the General Fund as of June 30, 2018.

Context: We addressed this matter with the District to determine the appropriate amounts to record as of and for the year ended June 30, 2018.

Effect: Significant audit adjustments were required with the total effect for the General Fund benefits accounts payable of $ 3,138,978.

Cause: The District reconciled and recorded adjustments for some but not all of the liabilities account balances in the current year. Additionally, the District's benefits rate tables were not updated and uploaded in a timely fashion by Human Resources.

Corrective Action Plan:

The District will review and reconcile all District liabilities and expenditures on a regular basis to ensure all respective expenses are properly recorded at the end of the accounting period. In addition, the Human Resources Benefit Department will upload annually the current state insurance rates table and the Payroll Department will verify the accuracy of the insurance rates table uploaded. Financial Services will reconcile the monthly State insurance bill with Human Resources assistance to ensure proper expenditures are being charged to the District.

Name of Contact Persons Responsible for Corrective Action Plan:

Sherri Mathews-Hazel, CPA – Chief Financial Office
Dr. Jeffrey E. Long, Ph.D. – Chief Human Resource Services

Anticipated Completion Date:

June 30, 2019

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RICHLAND ONE

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