RICHLAND ONE

RICHLAND COUNTY SCHOOL DISTRICT ONE

Comprehensive Annual Financial Report

Columbia, South Carolina
Fiscal Year Ended June 30, 2020

ENGAGE • EDUCATE EMPOWER

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

FOR THE

FISCAL YEAR ENDED

JUNE 30, 2020

PREPARED BY:

The Financial Services Department

Dr. Craig Witherspoon, Superintendent

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Introductory

Richland County School District One
Comprehensive Annual Financial Report
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RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2020

Mr. Jamie Devine
Chairman

Mr. Aaron Bishop
Vice Chairman

Mrs. Lila Anna Sauls
Secretary-Treasurer

Mrs. Cheryl Harris
Parliamentarian

Ms. Yolanda Anderson

Mrs. Beatrice King

Mr. Jonathan Milling

Dr. Craig Witherspoon
Superintendent

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Richland County School District One

Principal Officials

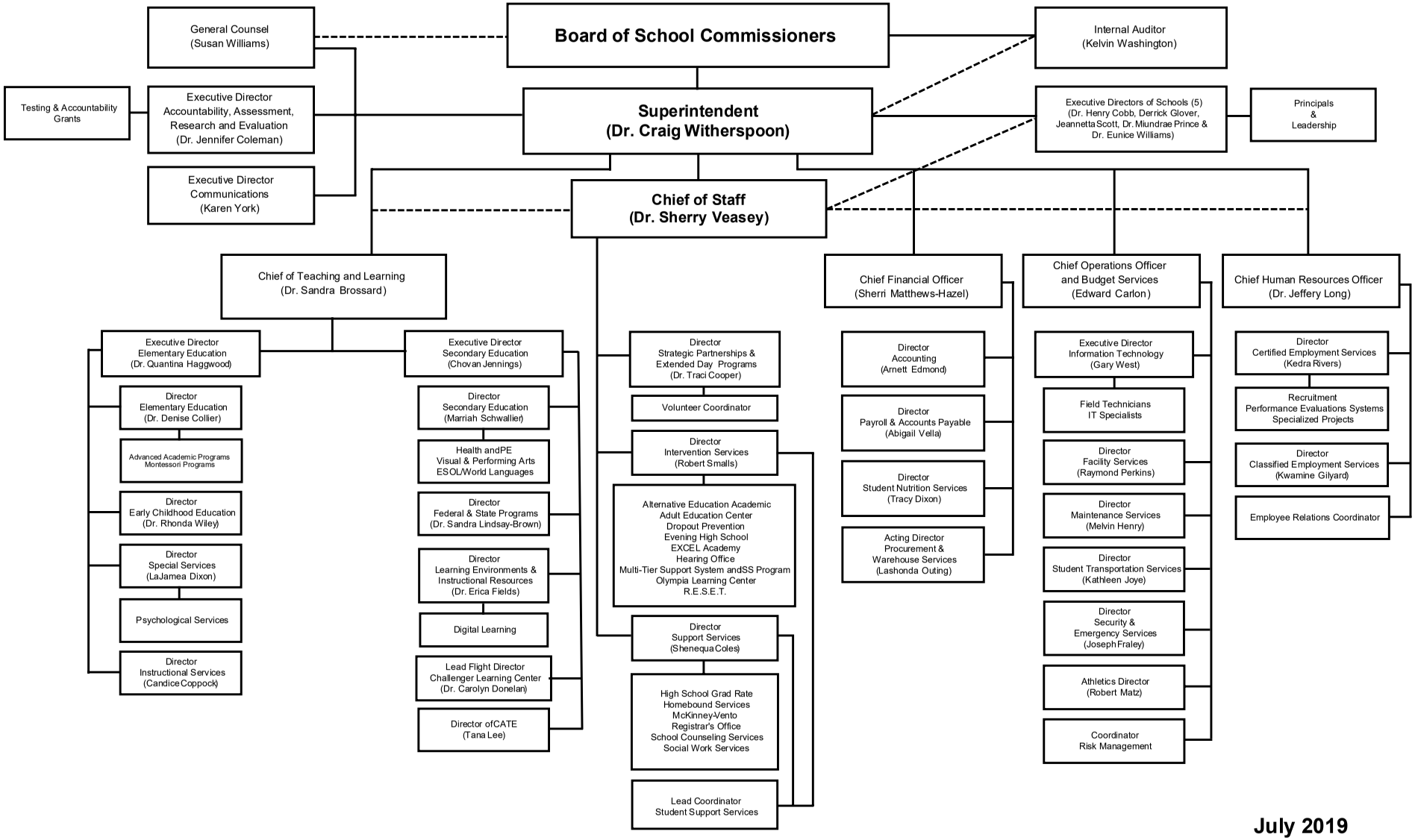
As of June 30, 2020

Board of School Commissioners	Length of Service	Term Expires
Mr. Jamie Devine, Chairman	12 years	2020
Mr. Aaron Bishop, Vice Chairman	10 years	2022
Mrs. Lila Anna Sauls, Secretary-Treasurer	4 years	2020
Mrs. Cheryl Harris, Parliamentarian	8 years	2020
Mrs. Beatrice King	8 years	2022
Mr. Jonathan Milling	10 months	2020
Ms. Yolanda Anderson	2 years	2022

Appointed Officials

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

RICHLAND COUNTY SCHOOL DISTRICT ONE ORGANIZATIONAL CHART



July 2019

RICHLAND ONE
FINANCIAL SERVICES

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

Sherri Mathews-Hazel
Chief Financial Officer

January 27, 2021

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

Richland County School District One (District) is one of the largest of South Carolina's 81 public school districts. The District operates 50 schools and centers and provides a full range of educational opportunities for more than 22,000 students in pre-kindergarten through 12th grade.

The District's faculty, staff and students continued the tradition of excellence during the 2019-2020 school year by earning numerous honors and awards:

- At 82.9%, Richland One's 2020 high school graduation rate is not only the highest in the district's history, it's also higher than the statewide average of 81.1%.
- Six 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 Air Force units were recognized as being among the best in the world by the United States Air Force. This honor is bestowed upon select units that represent the best of the 890 Air Force JROTC units worldwide.
- The Richland One Class of 2020 collectively received more than $61.5 million in scholarship offers and other financial aid.
- Seventeen Richland One schools were recognized as being among the healthiest schools in the nation.
- Richland One schools won 16 Palmetto Gold and Palmetto Silver Awards. The state's highest educational award for academic achievement and student improvement.
- Eight 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 216.

- A Richland One elementary school student won first place in the US Kids Golf Tournament. This student has been playing golf since the age of 2.
- A Richland One high school student won a silver medal for his expertise in construction in the SkillsUSA National Championship.
- A Richland One high school girls basketball team won the 2020 basketball state championship title in the Class 3A division.
- A Richland One high school boys basketball team won the 2020 basketball state championship title in the Class 3A division.
- Two Richland One high school swim teams won titles in the 2020 swimming state championship in the Class 4A division winning twelve gold, silver and bronze medals.
- A Richland One high school student-athlete was named the Gatorade South Carolina Boys Track and Field Athlete of the Year for the second time. This is the second Richland One student to be named the Gatorade Player of the Year. The award, which recognizes not only outstanding athletic excellence, but also high standards of academic achievement and exemplary character demonstrated on and off the field.

Richland One is proud of these achievements and the many other accomplishments of its students, faculty and staff during the 2019-2020 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, 2020. 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 22,109 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 decrease from 22,109 students in fiscal year 2019-2020 to approximately 22,053 in fiscal year 2020-2021. 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 75 students. Carolina School for Inquiry serves 133 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 825,000.

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.

USC opened its new School of Law building in June 2017, an $80 million, 190,000 square-foot sustainable building located in downtown Columbia. The new School of Law anchors the State's legal corridor" with the South Carolina Supreme Court, South Carolina Court of Appeals, the South Carolina Statehouse, the Children's Law Center, and the National Advocacy Center all within a two-block radius. The building features 17 classrooms, ranging in size from 20 to 95 seats, and two realistic courtrooms, including one that also can be used as a 300-seat auditorium. Having relocated the law school, USC has plans to renovate the previous law school location in a $47 million project that will incorporate new uses into the building, including space for 21 new labs and additional classrooms.

In March 2020, Call 4 Health, a provider of call center operations for healthcare facilities throughout the United States, announced plans to establish new operations in the County which will expand the company's existing business lines and nurse triage division. The investment is expected to create 291 new jobs.

In March 2020, Xplor Boatworks, LLC, a specialty recreational boat designer and manufacturer, announced plans to establish a new facility in the County which will enable to company to increase capacity to meet growing demand. This $3.4 million investment is expected to create 63 new jobs.

Kemira, a global chemicals company, announced in December 2019 plans to expand operations in the County, investing $20 million into the project. Headquartered in Finland, Kemira utilizes chemistry to add optimal quality, functionality and strength to paper and board products; ensure the safety and hygiene of water and food packaging; and maximize yield from energy resources.

The Vista, located in downtown Columbia, has developed and continues to develop residential housing, restaurants, museums and lodging for persons conducting business and tourism. Residential projects in the Vista include Justice Square Town Homes, a 12-unit residential project. In addition, Renaissance Plaza Apartments provides live/work residential units, with 17 small storefronts and professional offices and 55 condominiums. In addition to the above, many businesses, including over 60 restaurants and bars, approximately 40 art galleries and specialty shops, hotels, banks, retail stores, and other office buildings have been or are currently under development in the Vista area.

The Vista offers various hotels and places to stay overnight, including the Courtyard Columbia Downtown at USC, the Hampton Inn Downtown Historic District, the Holiday Inn Express and Suites, the Sheraton Columbia Downtown, the Springhill Suites Columbia Downtown, Staybridge Suites, the Hyatt Place, and Aloft.

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 35,000 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 2019-2020, the Board approved $17.87 million in general obligation bonds to fund the annual capital needs, security upgrades, major repairs and maintenance of the schools to be paid off within one year. This is a part of the 20-year implementation plan.

The District's current technology will be funded through general obligation bonds annually which will be paid off within one year, of which $5 million is part of the above $17.87 million.

MAJOR INITIATIVES

With the goal of preparing all Richland One students to be successful, the Board of School Commissioners developed a new five-year Strategic Plan in March 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. AdvancED is now Cognia and has developed a new accreditation methodology. Richland One plans to go through the re-accreditation process in Spring 2022.

Richland One's one-to-one student laptop project started in the 2015-2016 school year. Students in grades 3 through 8 have their laptops for use at school during the school year; those laptops are kept overnight in secured charging carts in classrooms. Students in grades 9 through 12 have their laptops for use at school and away from school. All classroom teachers have been issued individual laptops to support teaching and learning activities that incorporate the student laptops.

The closure of schools, due to COVID-19, in Spring 2020 altered our typical plan. Students in grades Prek-12 took Richland One devices home in order to accommodate e-learning.

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

At the end of each school year, all laptops that have been used by students in grades 5, 8 and 12 are collected and redistributed to schools for use the following school year as loaner laptops for students when their laptops were being repaired or serviced. At the end of the "loaner year," those laptops are recycled through the vendor or a recycling contractor.

At the beginning of each school year, all students in grades 3, 6 and 9 receive 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 8.25% of the total approved general fund budget is required. The operating reserve fund will be 8.50% in fiscal year 2020-2021.

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, 2019. This was the 32nd 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, 2019. This was the 32nd 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

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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, 2019

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, 2019.

The CAFR meets the criteria established for ASBO International's Certificate of Excellence.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Claire Hertz

Claire Hertz, SFO
President

David J. Lewis

David J. Lewis
Executive Director

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Financial

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

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

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 (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

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

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

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

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

Opinion
In our opinion, based on our audit and the 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, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 23 – 32, the budgetary comparison schedules on pages 77 – 88, and the required supplementary information concerning the School District's pension and OPEB plans listed in the table of contents on pages 89 - 92, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The statements and schedules listed in the table of contents under the heading "Other Supplementary Schedules," the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements* for Federal Awards (Uniform Guidance), and the introductory and statistical sections are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2021, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Columbia, South Carolina
January 27, 2021

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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, 2020. 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 $298 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 $141 million or 32 percent of total revenues of $439 million.

- The School District had $409 million in expenses related to governmental activities; only $141 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of $298 million were adequate to provide for these programs resulting in an increase of approximately $30 million.

- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of $93 million, about a $6 million increase in comparison to the prior year.

- The liabilities and deferred inflows of resources of the School District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by $431 million (net position). Of this amount, $207 million is net investment in capital assets and $9 million is restricted for debt service. The School District reported negative unrestricted net position of $648 million which is mainly due to the net pension liability of $414 million (the District's proportionate share of the S.C Retirement System's pension liability) and the net other postemployment benefits (OPEB) liability of $338 million (the District's proportionate share of the S.C. Retiree Health Insurance Trust fund's OPEB liability).

- Among the major funds, the general fund had $331 million in revenues and other financing sources and $313 million in expenditures and other financing uses. The general fund's fund balance increased by $17,772,935 from $40 million to $57.7 million. The School District had budgeted $334 million in revenues to fund the FY 2020 budget.

- At the end of the current fiscal year, the School District unassigned fund balance was $16,030,381 which was attributed to General Fund.

- The School District decreased its outstanding long-term debt by approximately $40 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

> ***Governmental Activities -*** Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.
>
> ***Business-Type Activities*** - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The School District Nutrition Services activities are reported as business activities.

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

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

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

The government-wide financial statements can be found on pages 33 and 34 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 Nutrition Services operation. Proprietary funds are reported in the same way as the government-wide statements, only in more detail; therefore, the proprietary fund financial statements provide more detailed information for the Nutrition Services operation. The School District uses an internal service fund to account for its warehouse operation. The internal service fund is an accounting device used to accumulate and allocate cost internally among the School District's various departments and schools. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 42 to 76.

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

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. In the case of the School District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $431 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position $207 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 $9.3 million represents resources that are subject to external restrictions on how they may be used. The restricted balance is for debt service. The remaining balance of the District's net position represents negative unrestricted net position of $648 million. The net pension liability of $414 million and the net OPEB liability of $338 million created the deficit to the net position of $431 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, 2020 compared to June 30, 2019.

Condensed Statement of Net Position

	2020			2019		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Assets						
Current and other assets	$ 184,800,945	$ 4,969,582	$ 189,770,527	$ 168,045,858	$ 4,373,943	$ 172,419,801
Capital assets	571,407,561	2,148,976	573,556,537	576,765,655	2,157,090	578,922,745
Total Assets	**$ 756,208,506**	**$ 7,118,558**	**$ 763,327,064**	**$ 744,811,513**	**$ 6,531,033**	**$ 751,342,546**
Deferred Outflows of Resources						
Deferred Charges on Refunding of Bonds	$ 3,638,932	$ -	$ 3,638,932	$ 9,112,915	$ -	$ 9,112,915
Deferred Outflows Related to Pensions	40,023,406	-	40,023,406	49,744,550	-	49,744,550
Deferred Outflows Related to OPEB	37,871,741	-	37,871,741	16,907,282	-	16,907,282
Total Deferred Outflows of Resources	**$ 81,534,079**	**$ -**	**$ 81,534,079**	**$ 75,764,747**	**$ -**	**$ 75,764,747**
Liabilities						
Long-term debt outstanding	$1,131,969,472	$ 95,407	$1,132,064,879	$1,160,429,241	$ 99,872	$1,160,529,113
Other liabilities	72,548,336	1,150,484	73,698,820	71,225,313	798,107	72,023,420
Total Liabilities	**1,204,517,808**	**1,245,891**	**1,205,763,699**	**1,231,654,554**	**897,979**	**1,232,552,533**
Deferred Inflows of Resources						
Deferred Revenue	$ 8,028,611		8,028,611	8,486,492		8,486,492
Pensions	17,064,778	-	17,064,778	14,846,034	-	14,846,034
Deferred Inflows Related to OPEB	45,074,409	-	45,074,409	32,894,518	-	32,894,518
Total Deferred Inflows of Resources	$ **70,167,798**	**$ -**	**$ 70,167,798**	$ **56,227,044**	**$ -**	**$ 56,227,044**
Net Position						
Net Investment in capital assets	205,213,281	2,148,976	207,362,257	189,210,456	2,157,090	191,367,546
Restricted	9,272,223	-	9,272,223	10,416,472	-	10,416,472
Unrestricted	(651,428,525)	3,723,691	(647,704,834)	(666,932,266)	3,475,964	(663,456,302)
Total Net Position	**(436,943,021)**	**5,872,667**	**(431,070,354)**	**(467,305,338)**	**5,633,054**	**(461,672,284)**
Total Liabilities and Net Position	**$ 837,742,585**	**$ 7,118,558**	**$ 844,861,143**	**$ 820,576,260**	**$ 6,531,033**	**$ 827,107,293**

The School District's net position increased by approximately $31 million during the current year. The following table shows the changes in net position for fiscal year 2020 and 2019.

	2020			2019		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	$ 545,278	$ 165,344	$ 710,622	$ 670,309	$ 243,449	$ 913,758
Operating grants and contributions	140,707,952	12,856,775	153,564,727	132,395,872	16,348,624	148,744,496
Capital Gains and contributions		112,943	112,943			
General revenues						
Property taxes	276,134,306	-	276,134,306	254,167,721	-	254,167,721
Federal and state formula aid	22,064,350	-	22,064,350	22,061,866	-	22,061,866
Other	2,121,695		2,121,695	2,980,152		2,980,152
Total revenues	441,573,581	13,135,062	454,708,643	412,275,920	16,592,073	428,867,993
EXPENSES						
Instruction	218,037,879	-	218,037,879	212,621,608	-	212,621,608
Support services	181,098,712	-	181,098,712	181,675,670	-	181,675,670
Community services	665,865	-	665,865	556,931	-	556,931
Interest and other charges	9,252,262	-	9,252,262	12,832,248	-	12,832,248
Nutrition Services	-	15,051,995	15,051,995	-	15,829,753	15,829,753
Total expenses	409,054,718	15,051,995	424,106,713	407,686,457	15,829,753	423,516,210
Excess (deficiency) before Transfers	32,518,863	(1,916,933)	30,601,930	4,589,463	762,320	5,351,783
Transfers	(2,156,546)	2,156,546	-	110,913	(110,913)	-
Change in net position	30,362,317	239,613	30,601,930	4,700,376	651,407	5,351,783
NET POSITION, beginning of year	(467,305,338)	5,633,054	(461,672,284)	(472,005,714)	4,981,647	(467,024,067)
Net Position, end of year	**$ (436,943,021)**	**$ 5,872,667**	**$ (431,070,354)**	**$ (467,305,338)**	**$ 5,633,054**	**$ (461,672,284)**

GOVERNMENTAL ACTIVITIES

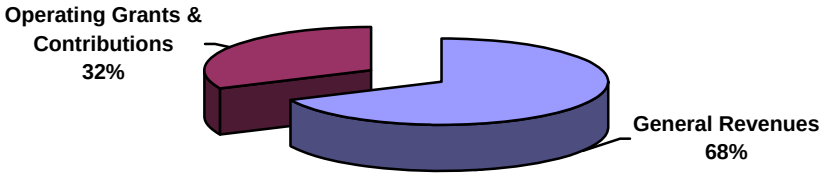
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 53 percent and support services accounted for 44 percent of total governmental activities costs. The instructional costs are largely from salary and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

Total revenues surpassed expenses, increasing net position by approximately $31 million during the year. In fiscal year 2020, state funding was increased due to an estimated increase in state revenues for fiscal year 2020. Base student cost allocations were also increased based on the projections for state revenues being on the rise from $2,485 to $2,489 per weighted pupil unit (WPU). Also, the District received some additional per student weightings for poverty and other areas in FY 2016 and this funding continued for FY 2020. The district requested the millage cap from County Council. County Council approved the millage cap. There was a reassessment and roll back of millage to 259.6 mills. Therefore, including the millage cap, the increase resulted in 266.5 mills for FY 2020.

Expenses for instruction remained relatively the same as FY 2019. With the state funding on the rise, additional staff was added where needed in instructional services and support services. Overall, the School District's financial position has improved with net position for governmental activities increasing by approximately $30 million. This is primarily due to an increase in property taxes revenue and vacancies.

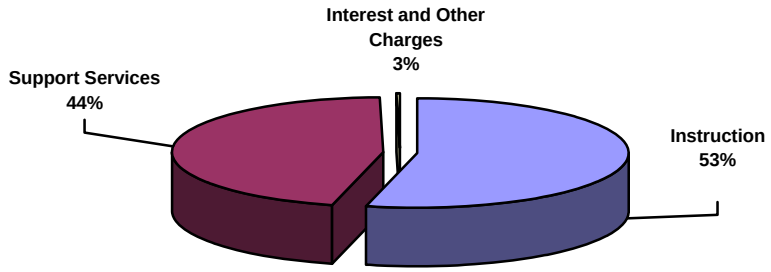
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty eight percent of all revenues are provided by general revenues which include local property taxes.

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.

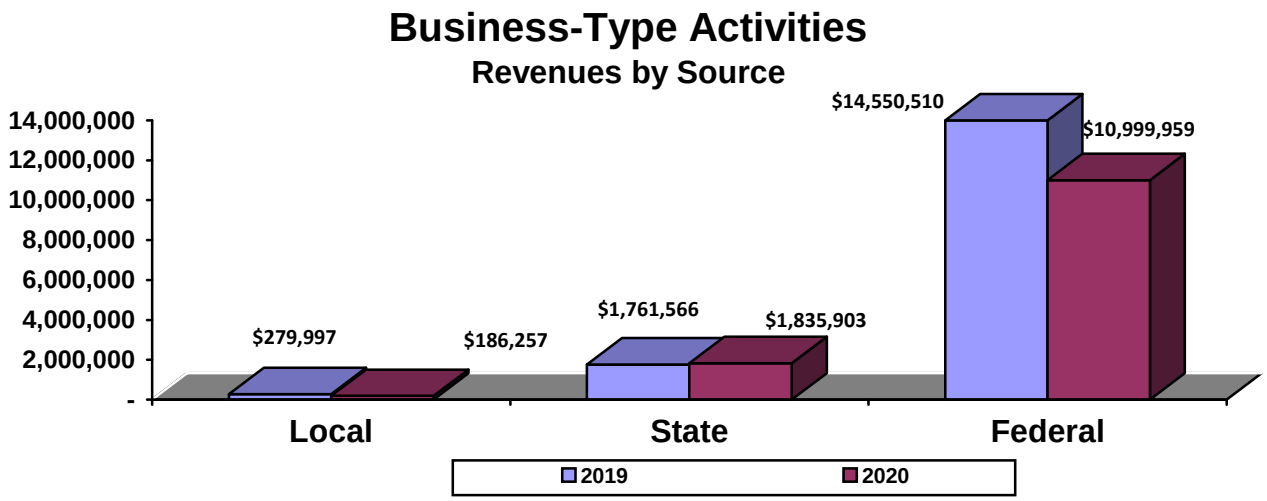
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's Nutrition Services operations. Net position for the School District's business-type activities increased by $239,613. The increase is primarily due to a decrease in budgeted expenditures. The decrease in expenditures is mainly due to the closure of schools from March 2020 to the end of the fiscal year because of the COVID-19 pandemic. Additionally, the program received funds through the CARES program for operations during the COVID-19 pandemic which help offset costs incurred from March 2020 through the end of the fiscal year.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (85%) is from federal sources.



During FY 2020, revenues of the School District's business-type activities revenues decreased by 21.5% and the expenditures decreased by 4.9% 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, 2020, the School District's governmental funds reported a combined fund balance of $93 million as compared to $87 million for the prior year, an increase of $6 million. This increase is due primarily to the increase in state and local revenues of $9 million and a decrease in expenditures of $4 million. At June 30, 2020, the School District has an unassigned fund balance of $16,030,381 which is attributed to General Fund. For the year ended June 30, 2020, $11 million is restricted for debt service and $24 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 $58 million. Fund balance will be the source of funding for revenue shortfalls when necessary. Funds were approved as a funding source from the fund balance for fiscal year 2020 during the budget process. The increase of $17,772,935 million in the general fund net change in fund balance was due to vacancies and schools being closed during the COVID-19 pandemic which reduced utility expenditures as well as other expenditures.

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

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

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance decreased by $1,520,511. This decrease is due mainly to the redemption of bond principal and interest expenditures and interest income revenue transfer to capital projects. The fiscal year ended 2020 fund balance is $11 million all of which is restricted for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balance decreased by $10 million from $34 million to $24 million. The decrease is due primarily to the completion of capital improvements and athletic facilities. The decrease is also due to the administration updating technology infrastructure and implementing the Digital Learning Environment initiative.

Enterprise Fund – The School District operates Nutrition Services as an enterprise fund. The program has a centralized food production and warehouse facility located at 1224 Whitney Street. The centralized production facility supported 46 district schools, one charter schools and two additional district programs. Additionally, this production facility along with schools prepared over 2.3 million lunches, 1.5 million breakfasts, 238,000 after school snacks and 216,000 supper meals in 2019-2020.

The Nutrition Services Program has a net increase of $239,613 for 2020, as compared to a net increase of $651,407 for 2019. The decrease is primarily due to the emergency operations during the COVID-19 pandemic. During COVID-19 the program continued to provide meal services to children within the School District. Consequently, the Nutrition Services Program continued to incur costs associated with operating the program through the end of the fiscal year with significantly less revenue to offset the costs associated with operating the program. The Nutrition Services fund has net position of $5.9 million which is an increase from last year's $5.6 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 2020 were $2.85 million as compared to fiscal year 2019 receipts of $3.86 million. Total disbursements for fiscal year 2020 were $2.93 million as compared to fiscal year 2019 disbursements of $3.75 million. The due to pupil activities liability for fiscal year 2020 decreased by $78,613 from $1,166,264 in fiscal year 2019 to $1,087,651 in fiscal year 2020.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

The School District was required by the South Carolina State Department of Education (SCSDE) to give certified staff a step increase plus a 4% cost of living adjustment. The SCSDE also required the School District to increase first year teachers' salary to $35,000. The School District approved a step increase for non-certified staff which was approximately 3%. There was an increase to employer health and retirement costs for 2020. All staffing from the previous year was kept in place to maintain the class sizes at the district's targeted levels. A new language immersion program was started in FY 2019 and additional instructional positions were added for this program and where needed in other locations. Utility costs went up due to rate increases. However, these increases were offset by energy saving upgrades to lighting and energy controls. Actual utility expenditures for fiscal year 2020 were reduced over $1 million. Utility costs were $2 million below the budgeted amount which was mainly due to facilities being closed from March 2020 to the end of the fiscal year because of the Covid-19 pandemic.

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 2020. 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.

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 $17.870 million general obligation bond in FY 2020 to be paid back over one year for the purpose of funding construction projects and other capital improvements to the facilities of the School District.

The Digital Learning Environment initiative is the replacement for the personal computer replacement plan and is funded by eight percent (8%) debt limit general obligation bonds. The Board of School Commissioners approved funding in the spring of 2019 for the replacement of laptops.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2020	2019	2020	2019
Land	$ 17,451,194	$ 17,451,194	$ -	$ -
Improvements	19,779,407	16,492,033	-	-
Buildings	504,081,403	472,146,773	-	-
Equipment	25,600,245	26,411,691	2,148,976	2,157,090
Construction in progress	4,495,312	44,263,964	-	-
Total	**$ 571,407,561**	**$ 576,765,655**	**$ 2,148,976**	**$ 2,157,090**

Long-Term Debt - At year-end, the School District had $380 million in general obligation bonds and other long-term debt outstanding excluding the net pension and net OPED liabilities. This was a decrease of approximately 10% 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 $15.8 million. The School District has $57.8 million in non-bond referendum debt as of June 30, 2020.

Tax Abatements- Richland County provides tax abatements agreements under two programs: the Fee in Lieu of Ad Valorem Property Tax (FILOT) Program and the Special Source Revenue Credits (SSRC) Program. The purpose of the FILOT program is to reduce the disparately higher property tax rates applied to manufacturing and certain commercial properties in South Carolina, which have previously impeded new and expanding business from location in South Carolina. The purpose of the SSRC program is to enhance the economic development by reducing property taxes for taxpayers that use the credit provided under the SSRC program to pay the cost of designing, acquiring, constructing, improving, or expanding (a) infrastructure serving the local government or the taxpayer's property, or (b) improved or unimproved real estate and personal property, including machinery and equipment used in the operation of a manufacturing or commercial enterprise. Additionally, the County uses multicounty industrial or business parks (MCIP) in connection with the FILOT and SSRC programs which further abate District One's property tax revenues from certain taxpayers. For tax year 2019, 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-$9,172,793, SSRC Program-$2,138,210 and MCIP-$1,140,095.

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 10.9%, which is an increase from a rate of 4.6% a year ago. This compares reasonably to the state's average of 8.7% and favorably to the national rate of 11.1%. The per capita personal income of Richland County is $28,602 as compared to last year of $29,371.

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

The fiscal year 2020 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 for the first year teachers' salary increase to $35,000 plus a 4% increase for all other teachers. The District requested that County Council approve the cap for FY 2020. County Council approved an increase to the millage cap.

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, 2020

	Primary Government			
	Governmental activities	Business-type activities	Total	Component units
Assets				
Current Assets				
Cash and investments	$ 104,356,098	$ -	$ 104,356,098	$ 2,011,735
Deposits with Richland County Treasurer	49,868,152	-	49,868,152	-
Accounts receivable, net of $271,742 allowance	804,243	-	804,243	-
Taxes receivable, net of allowances	15,712,132	-	15,712,132	-
Due from others	-	39,013	39,013	-
Due from State of South Carolina	1,808,096	-	1,808,096	131,381
Due from federal government	15,974,107	30,581	16,004,688	-
Internal balances	(4,323,216)	4,323,216	-	
Prepaid items	18,289	-	18,289	6,090
Inventory	583,044	576,772	1,159,816	-
Total Current Assets	184,800,945	4,969,582	189,770,527	2,149,206
Noncurrent Assets				
Non-depreciable capital assets	21,946,506	-	21,946,506	-
Depreciable capital assets, net of accumulated depreciation	549,461,055	2,148,976	551,610,031	446,336
Total Noncurrent Assets	571,407,561	2,148,976	573,556,537	446,336
Total Assets	756,208,506	7,118,558	763,327,064	2,595,542
Deferred Outflows of Resources				
Deferred charges on refunding of bonds	3,638,932	-	3,638,932	-
Deferred outflows related to pensions	40,023,406	-	40,023,406	342,345
Deferred outflows related to OPEB	37,871,741	-	37,871,741	244,291
Total Deferred Outflows of Resources	81,534,079	-	81,534,079	586,636
Liabilities				
Current Liabilities				
Accounts payable	12,662,741	136,680	12,799,421	149,023
Accrued liabilities	39,270,424	937,628	40,208,052	94,515
Retainage payable	462,487	-	462,487	-
Due to other governmental units	120,729	-	120,729	550
Unearned revenue	-	76,176	76,176	30,193
Accrued interest	2,161,955	-	2,161,955	-
Bonds payable	17,870,000	-	17,870,000	-
Current portion of long-term notes payable	256,237	-	256,237	-
Current portion of long-term bonds payable and premiums	34,864,269	-	34,864,269	-
Current portion of compensated absences payable	405,687	8,201	413,888	-
Total Current Liabilities	108,074,529	1,158,685	109,233,214	274,281
Noncurrent Liabilities				
Noncurrent portion of long-term notes payable	515,073	-	515,073	-
Noncurrent portion of long-term bonds payable and premiums	339,430,237	-	339,430,237	-
Noncurrent portion of compensated absences payable	4,137,337	87,206	4,224,543	133,609
Net pension liability	414,250,147	-	414,250,147	2,026,133
Net OPEB liability	338,110,485	-	338,110,485	2,501,465
Total Noncurrent Liabilities	1,096,443,279	87,206	1,096,530,485	4,661,207
Total Liabilities	1,204,517,808	1,245,891	1,205,763,699	4,935,488
Deferred Inflows of Resources				
Deferred revenue	8,028,611	-	8,028,611	-
Deferred inflows related to pensions	17,064,778	-	17,064,778	716,187
Deferred inflows related to OPEB	45,074,409	-	45,074,409	866,748
Total Deferred Inflows of Resources	70,167,798	-	70,167,798	1,582,935
Net Position				
Net investment in capital assets	205,213,281	2,148,976	207,362,257	321,647
Restricted for:				
Debt service	9,272,223	-	9,272,223	-
Unrestricted	(651,428,525)	3,723,691	(647,704,834)	(3,657,892)
Total Net Position	$ (436,943,021)	$ 5,872,667	$ (431,070,354)	$ (3,336,245)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2020

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	$ 218,037,879	$ 545,278	$ 41,150,072	$ -	$ (176,342,529)	$ -	$ (176,342,529)	$ -
Support services	181,098,712	-	99,541,672	-	(81,557,040)	-	(81,557,040)	-
Community services	665,865	-	16,208	-	(649,657)	-	(649,657)	-
Interest and other charges	9,252,262	-	-	-	(9,252,262)	-	(9,252,262)	-
Total governmental activities	409,054,718	545,278	140,707,952	-	(267,801,488)	-	(267,801,488)	-
Business-type activities:								
Food service	15,051,995	165,344	12,856,775	112,943	-	(1,916,933)	(1,916,933)	-
Total	$ 424,106,713	$ 710,622	$ 153,564,727	$ 112,943	(267,801,488)	(1,916,933)	(269,718,421)	-
Component units:								
Charter schools	$ 2,536,852	$ -	$ 3,139,820	$ -	-	-	-	602,968
Total component units	$ 2,536,852	$ -	$ 3,139,820	$ -	-	-	-	602,968
General revenues:								
Property taxes levied for:								
General purposes					216,802,069	-	216,802,069	-
Debt service					59,332,237	-	59,332,237	-
Federal and state aid not restricted for specific purpose					22,064,350	-	22,064,350	-
Unrestricted investment earnings					1,357,332	-	1,357,332	234
Miscellaneous					764,363	-	764,363	56,973
Total general revenues					300,320,351	-	300,320,351	57,207
Change in net position before transfers					32,518,863	(1,916,933)	30,601,930	660,175
Transfers					(2,156,546)	2,156,546	-	-
Change in net position					30,362,317	239,613	30,601,930	660,175
Net position (deficit), beginning of the year					(467,305,338)	5,633,054	(461,672,284)	(3,996,420)
Net position (deficit), end of year					$ (436,943,021)	$ 5,872,667	$ (431,070,354)	$ (3,336,245)

See Notes to Basic Financial Statements

Richland County School District One

Balance Sheet - Governmental Funds

June 30, 2020

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Assets						
Cash and investments	$ 87,034,390	$ -	$ 5,196,569	$ 2,428,516	$ 9,855,759	$ 104,515,234
Deposits with Richland County Treasurer	8,313,474	-	-	8,543,825	33,010,853	49,868,152
Accounts receivable, net of $271,742 allowance	804,243	-	-	-	-	804,243
Taxes receivable, net of allowances	12,432,747	-	-	3,279,385	-	15,712,132
Other receivables	-	162,127	-	-	-	162,127
Due from State of South Carolina	283,985	620,074	904,037	-	-	1,808,096
Due from federal government	-	15,811,980	-	-	-	15,811,980
Due from other funds	9,254,307	-	-	-	-	9,254,307
Prepaid items	18,289	-	-	-	-	18,289
Total assets	118,141,435	16,594,181	6,100,606	14,251,726	42,866,612	197,954,560
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Accounts payable	10,111,685	980,046	185,581	-	967,914	12,245,226
Accrued liabilities	35,127,855	2,184,957	1,940,556	-	1,120	39,254,488
Retainage payable	-	-	-	-	462,487	462,487
Due to other funds	4,323,216	9,254,307	-	-	-	13,577,523
Due to other governmental units	-	-	120,729	-	-	120,729
Bonds payable - short term	-	-	-	-	17,870,000	17,870,000
Total liabilities	49,562,756	12,419,310	2,246,866	-	19,301,521	83,530,453
Deferred Inflows of Resources:						
Unavailable property tax revenues	10,852,543	-	-	2,817,548	-	13,670,091
Deferred revenue	-	4,174,871	3,853,740	-	-	8,028,611
Total deferred inflows of resources	10,852,543	4,174,871	3,853,740	2,817,548	-	21,698,702
Fund balances:						
Nonspendable	205,417	-	-	-	-	205,417
Restricted	-	-	-	11,434,178	23,565,091	34,999,269
Assigned	41,490,338	-	-	-	-	41,490,338
Unassigned	16,030,381	-	-	-	-	16,030,381
Total fund balances	57,726,136	-	-	11,434,178	23,565,091	92,725,405
Total liabilities, deferred inflows and fund balances	$ 118,141,435	$ 16,594,181	$ 6,100,606	$ 14,251,726	$ 42,866,612	$ 197,954,560

Total governmental fund balances	92,725,405
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 $1,041,096,037 and the accumulated depreciation is $469,688,476.	571,407,561
Property taxes receivable not collected within 60 days of fiscal year-end are not considered available and are deferred on the governmental funds' balance sheet but are recognized as revenue on the government-wide statement of net position.	13,670,091
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.	(9,543)
Accrued interest on outstanding bonds in governmental accounting is not due and payable in the current period and, therefore, has not been reported as a liability in the funds.	(2,161,955)
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	40,023,406
Deferred outflows of resources related to OPEB	37,871,741
Deferred inflows of resources related to pensions	(17,064,778)
Deferred inflows of resources related to OPEB	(45,074,409)
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	(414,250,147)
Net OPEB liability	(338,110,485)
Notes payable	(771,310)
Bonds payable	(357,985,000)
Bond premiums, net of accumulated amortization	(16,309,506)
Deferred gain/loss on refunding, net of accumulated amortization	3,638,932
Accrued compensated absences	(4,543,024)
Net position of governmental activities	$ (436,943,021)

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, 2020

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Revenues						
Local sources	$ 210,490,096	$ 1,980,912	$ -	$ 60,043,829	$ 417,471	$ 272,932,308
State sources	110,656,522	1,835,095	21,892,426	-	-	134,384,043
Federal sources	-	26,407,348	-	-	-	26,407,348
Total revenues	321,146,618	30,223,355	21,892,426	60,043,829	417,471	433,723,699
Expenditures						
Current						
Instruction	166,413,165	12,684,723	10,422,975	-	-	189,520,863
Support services	137,780,688	13,717,661	3,324,799	-	-	154,823,148
Community services	649,657	16,208	-	-	-	665,865
Intergovernmental	2,907,663	180,826	170,661	-	-	3,259,150
Debt service						
Redemption of principal	-	-	-	29,776,696	-	29,776,696
Interest	-	-	-	16,934,607	-	16,934,607
Other objects	-	-	-	1,040,004	-	1,040,004
Capital outlay	-	-	-	-	30,367,470	30,367,470
Total expenditures	307,751,173	26,599,418	13,918,435	47,751,307	30,367,470	426,387,803
Excess (deficiency) of revenues over (under) expenditures	13,395,445	3,623,937	7,973,991	12,292,522	(29,949,999)	7,335,896
Other financing sources (uses)						
Proceeds from sale of capital assets	9,003	-	-	-	-	9,003
Issuance of notes payable	21,274	-	-	-	-	21,274
Issuance of general obligation refunding bonds	-	-	-	181,060,000	-	181,060,000
Premiums on bond sold	-	-	-	4,863,449	313,440	5,176,889
Refunding deposit with escrow agent	-	-	-	(185,092,425)	-	(185,092,425)
Transfers in	9,618,628	140,486	-	-	19,268,775	29,027,889
Transfers out	(5,271,415)	(3,764,423)	(7,973,991)	(14,644,057)	-	(31,653,886)
Total other financing sources (uses)	4,377,490	(3,623,937)	(7,973,991)	(13,813,033)	19,582,215	(1,451,256)
Net change in fund balances	17,772,935	-	-	(1,520,511)	(10,367,784)	5,884,640
Fund balances, beginning of year	39,953,201	-	-	12,954,689	33,932,875	86,840,765
Fund balances, end of year	$ 57,726,136	$ -	$ -	$ 11,434,178	$ 23,565,091	$ 92,725,405

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, 2020

Total net change in fund balances - governmental funds		$ 5,884,640
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 ($31,706,107) exceeds capital outlay ($26,348,013) in the period.		(5,358,094)
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		23,450,000
Long-term note proceeds		(21,274)
Notes payable payments		251,696
Certain property tax revenues that are reported in the government-wide statement of activities do not provide current financial resources and, therefore, are not reported as revenues in the governmental funds' operating statement.		7,849,882
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.		(366,711)
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.		883
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.		16,972,328
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.		(5,473,983)
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 contributions	$ 27,666,335	
Pension expense	(38,788,177)	(11,121,842)
District OPEB contributions	11,121,855	
OPEB expense	(14,981,603)	(3,859,748)
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.		2,154,540
Change in net position of governmental activities		$ 30,362,317

See Notes to Basic Financial Statements

Richland County School District One

Statement of Net Position - Proprietary Fund

June 30, 2020

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Assets		
Current Assets		
Due from other governmental entities	$ 39,013	$ -
Due from others	30,581	-
Inventory	576,772	583,044
Due from other funds	4,323,216	-
Total Current Assets	4,969,582	583,044
Noncurrent Assets		
Depreciable capital assets, net of accumulated depreciation	2,148,976	9,543
Total Assets	7,118,558	592,587
Liabilities		
Current Liabilities		
Accounts payable	136,680	417,515
Accrued liabilities	937,628	15,936
Unearned revenue	76,176	-
Due to other funds	-	159,136
Current portion of compensated absences payable	8,201	-
Total Current Liabilities	1,158,685	592,587
Noncurrent Liabilities		
Noncurrent portion of compensated absences payable	87,206	-
Total Liabilities	1,245,891	592,587
Net Position		
Investment in capital assets	2,148,976	9,543
Unrestricted	3,723,691	(9,543)
Total Net Position	$ 5,872,667	$ -

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, 2020

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	$ 82,105	$ -
Charges for services	-	2,778,916
Other local revenue	83,239	-
Total operating revenues	165,344	2,778,916
Operating expenses		
Food costs	5,364,561	-
Salaries	4,677,806	272,856
Employee benefits	1,835,903	120,508
Purchased services	776,930	158,534
Supplies and materials	2,099,299	2,695,587
Depreciation	249,362	882
Other operating costs	48,134	-
Total operating expenses	15,051,995	3,248,367
Operating (loss)	(14,886,651)	(469,451)
Non-operating revenues		
Commodities received from USDA	1,265,294	-
USDA reimbursements	9,734,665	-
Other state aid	1,835,903	-
Interest on Investments	20,913	-
Total non-operating revenues	12,856,775	-
(Loss) before transfers and capital contributions	(2,029,876)	(469,451)
Transfers in	2,576,680	506,211
Transfers out	(420,134)	(36,760)
Capital contributions	112,943	-
Total transfers and capital contributions	2,269,489	469,451
Increase in net position	239,613	-
Net position, beginning of year	5,633,054	-
Net position, end of year	$ 5,872,667	$ -

See Notes to Basic Financial Statements

Richland County School District One

Statement of Cash Flows - Proprietary Fund
For the fiscal year ended June 30, 2020

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	$ 103,017	$ 2,778,916
Payments received from other local sources	83,239	-
Payments to employees for services	(6,518,174)	(391,852)
Payments to suppliers for goods and services	(7,287,802)	(2,861,393)
Net cash (used in) operating activities	(13,619,720)	(474,329)
Cash flows from investing activities:		
Interest Income	20,913	-
Cash flows from noncapital financing activities:		
Nonoperating grants received	11,570,566	-
Transfers from other funds	-	506,211
Transfers to other funds	2,269,489	(36,760)
Net cash provided by noncapital financing activities	13,840,055	469,451
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(241,248)	4,878
Net increase (decrease) in cash and cash equivalents	-	-
Cash and cash equivalents, beginning of year	-	-
Cash and cash equivalents, end of year	-	-
Reconciliation of operating (loss) to net cash (used in) operating activities		
Operating (loss)	(14,886,651)	(469,451)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	249,362	883
Commodities received from USDA	1,265,294	-
Changes in deferred and accrued amounts		
Accounts receivable	-	-
Inventory	(315,106)	(183,400)
Prepaids	6,128	-
Accounts payable	45,795	16,991
Due from other governmental funds	70,149	-
Due from others	15,463	
Due from other funds	(372,272)	159,136
Accrued liabilities	285,671	1,512
Unearned revenue	20,912	-
Accrued compensated absences	(4,465)	-
Net cash (used in) operating activities	$ (13,619,720)	$ (474,329)

Supplemental disclosure of non-cash capital and related financing activities

During the fiscal year ended June 30, 2020, the District received food commodities from the USDA which were recognized as revenues totaling $1,265,294

During the fiscal year ended June 30, 2020, the District recognized capital contributions in the amount of $112,943.

See Notes to Basic Financial Statements

Richland County School District One

Statement of Fiduciary Assets and Liabilities - Agency Fund

June 30, 2020

Assets		
Cash and investments	$	1,072,470
Accounts receivable		15,181
Total assets		1,087,651
Liabilities		
Due to student organizations		1,087,651
Total liabilities	$	1,087,651

See Notes to Basic Financial Statements

I. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

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

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

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

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

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. Interest earned on deposits with the Richland County Treasurer is recorded in the debt service fund and used to fund debt service expenditures.

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

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

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

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

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Fund Accounting (Continued)

Proprietary Funds (Continued)

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

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 levied by Richland County (the "County") (see Note 2). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes, interest, tuition, grants, student fees and rentals.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2020, but which have not met the revenue recognition criteria, have been recorded as unavailable revenue. Grants and entitlements received before the eligibility requirements are recorded as deferred revenue. In governmental fund financial statements, receivables that will not be collected within the available period have been reported as a deferred inflow of resources.

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, 2020, amounts on deposit with the Richland County Treasurer totaled $49,868,152. 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 (LGIP) 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 in the LGIP are recorded at fair value.

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

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

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

The enterprise fund inventory includes purchased food, food supplies, and commodities donated by the USDA. Purchased foods and food supplies are priced at latest invoice cost which approximates a first-in, first-out cost method and a lower of cost or market basis. USDA food commodities that have not been consumed as of June 30, 2020, 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	5 - 10 years
Equipment	5 - 10 years	

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

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

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

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

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 qualify for reporting in this category. They are the deferred charge on refunding and deferred outflows related to pensions and OPEB reported in the government-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows related to pensions and OPEB are described in Note 10 and 11, respectively.

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

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

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

I. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

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

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

II. Stewardship, Compliance and Accountability

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

II. Stewardship, Compliance and Accountability (Continued)

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

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

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

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

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

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

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

During the fiscal year 2020, the general fund intergovernmental expenditures exceeded appropriated amounts by $157,663 as shown in the Budgetary Comparison Schedule – General Fund. In addition, the EIA fund intergovernmental expenditures exceeded appropriated amounts by $170,661 as shown in the Budgetary Comparison Schedule – Special Revenue Funds. Additional state funding was received to cover the increase in these expenditures.

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:

III. Detailed Notes on All Funds (Continued)

Note 1. Cash and Investments (Continued)

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

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

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

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

At June 30, 2020, the School District's investments were classified in the fair value hierarchy as follows:

Investment Type	Classification	Total
SC Local Government Investment Pool	Level 2	$ 65,573,127
Domestic equities	Level 1	187,128
		$ 65,760,255

Cash and Investments

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

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

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

Total cash and investments at June 30, 2020, is as follows:

	Statement of Net Position	Agency Funds	Total
Total pooled cash and equivalents	$ 38,565,781	$ (167,585)	$ 38,398,196
Total non-pooled cash and equivalents	65,603,189	1,240,055	66,843,244
Total investments	187,128	-	187,128
Total cash and investments	$ 104,356,098	$ 1,072,470	$ 105,428,568

III. Detailed Notes on All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits

Pooled cash and cash equivalents at June 30, 2020, consists of the following:

Demand deposits	$ 38,398,196

Non-pooled cash and cash equivalents at June 30, 2020, consists of the following:

Demand deposits	$ 1,240,055
Cash on hand	30,062
LGIP	65,573,127
Total pooled cash and cash equivalents	$ 66,843,244

Deposits with financial institutions include bank demand deposits.

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

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

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the School District's cash equivalents and deposits may not be returned to the School District. At year-end, the School District's net carrying amount of deposits was $39,638,251 and the bank balance was $42,164,206. Of these deposits, $250,000 was covered by federal depository insurance; the remainder of $41,914,206 is collateralized with the South Carolina State Treasurers Office.

As of June 30, 2020, the School District held the following investments and maturities:

Investment Type	Balance Sheet Classification	Carrying Value	% of Investment Portfolio
SC Local Government Investment Pool	Cash and Equivalents	$ 65,573,127	99%
Domestic equities	Investments	187,128	1%
Total Investments		$ 65,760,255	100%

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

As of June 30, 2020, neither of the School District's investments noted above were not rated by any major ratings agencies. The weighted average maturities for the LGIP at June 30, 2020, was 58 days.

III. Detailed Notes on All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits (Continued)

Credit Risk (Continued) – At June 30, 2020, the underlying security ratings of the School District's investment in the LGIP are not separately rated. The fair value of the School District's position in the LGIP is the same as the value of the School District's pool shares. Additional information related to these deposits may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

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

Interest Rate Risk - The School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. 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 School District does not have a formal policy on the concentration of credit risk, which is the risk of loss attributed to the magnitude of the School District's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

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

Note 2. Property Taxes

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

January 16 through February 1	3% of tax
February 2 through March 17	10% of tax
After March 18	15% of tax plus collection cost

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

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

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

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

III. Detailed Notes on All Funds (Continued)

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2020, 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	$	7,804,487
IDEA		1,998,149
Adult Education		162,978
Preschool Handicapped		69,912
CATE		112,524
Other		5,826,057
Total due from federal government		15,974,107
Due from State of South Carolina:		
Education Improvement Act		903,202
Medicaid		49,381
JAG – S.C. Grant		27,802
Other Agencies		827,711
Total due from State of South Carolina		1,808,096
Total governmental activities		17,782,203
Business-type activities:		
Due from federal government:		
National School Lunch Program		39,013
Total due from federal government		39,013
Total governmental and business-type activities	$	17,821,216

Receivables for property taxes are reported net of the allowance for uncollectible accounts. At June 30, 2020, unavailable revenue related to property taxes reported in the governmental funds totaled $10,852,543 and $2,817,548 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, 2020, was as follows:

	Balance July 1, 2019	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2020
Governmental Activities				
Capital assets, not being depreciated				
Land	$ 17,451,194	$ -	$ -	$ 17,451,194
Construction in progress	44,263,964	15,304,508	(55,073,160)	4,495,312
Total capital assets not being depreciated	61,715,158	15,304,508	(55,073,160)	21,946,506
Capital assets, being depreciated				
Improvements	38,837,231	5,091,501	-	43,928,732
Building	783,831,062	49,981,660	-	833,812,722
Equipment	137,572,224	11,043,504	(7,207,651)	141,408,077
Total capital assets, being depreciated	960,240,517	66,116,665	(7,207,651)	1,019,149,531
Total at historical cost	1,021,955,675	81,421,173	(62,280,811)	1,041,096,037
Less accumulated depreciation				
Improvements	(22,345,198)	(1,804,127)	-	(24,149,325)
Buildings	(311,684,289)	(18,047,030)	-	(329,731,319)
Equipment	(111,160,533)	(11,854,950)	7,207,651	(115,807,832)
Total accumulated depreciation	(445,190,020)	(31,706,107)	7,207,651	(469,688,476)
Total capital assets being depreciated, net	515,050,497	34,410,558	-	549,461,055
Governmental activities capital assets, net	$ 576,765,655	$ 49,715,066	$ (55,073,160)	$ 571,407,561
Business-type activities				
Equipment	$ 11,273,629	$ 241,248	$ -	$ 11,514,877
Less accumulated depreciation	(9,116,539)	(249,362)	-	(9,365,901)
Business-type activities capital assets, net	$ 2,157,090	$ (8,114)	$ -	$ 2,148,976

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

Instruction	$ 17,438,359
Support services	14,267,748
Total governmental activities	$ 31,706,107
Business-type activities	
Student nutrition services	$ 249,362

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, 2020, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	$ 9,618,628	$ 5,271,415
Special projects	140,486	3,764,423
Education improvement act	-	7,973,991
Debt service	-	14,644,057
Capital projects	19,268,775	-
Enterprise fund	2,576,680	420,134
Internal service fund	506,211	36,760
	$ 32,110,780	$ 32,110,780

As of June 30, 2020, interfund balances are comprised of expenditures paid on behalf of the special projects fund by the general fund and are to be repaid and pooled cash held by general fund payable to the enterprise fund.

	General Fund	Special Projects	Enterprise Fund	Total
Due from special projects	$ 9,254,307	$ -	$ -	$ 9,254,307
Due from general fund	-	-	4,323,216	4,323,216
	9,254,307	-	4,323,216	13,577,523
Due to general fund	-	(9,254,307)	-	(9,254,307)
Due to enterprise fund	(4,323,216)		-	(4,323,216)
	$ 4,931,091	$ (9,254,307)	$ 4,323,216	$ -

Note 6. Short-term Obligations

	Outstanding at July 1, 2019	Additions	Reductions	Outstanding at June 30, 2020
Governmental Activities:				
General Obligation Bond - Series 2019A	$ 14,225,000	$ -	$ (14,225,000)	$ -
General Obligation Bond - Series 2019B	-	17,870,000	-	17,870,000
	$ 14,225,000	$ 17,870,000	$ (14,225,000)	$ 17,870,000

In May 2020, the School District issued a $17,870,000 short-term bond payable with an annual interest rate of 3% maturing in March 2021, 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 $17,870,000 at June 30, 2020. The School District paid $362,738 in interest on short-term obligations during the year ended June 30, 2020.

III. Detailed Notes on All Funds (Continued)

Note 7. Long-term Debt

Changes in long-term obligations for the year ended June 30, 2020, were as follows:

	Outstanding July 1, 2019	Additions/ Transfers	Repayments/ Reductions	Outstanding June 30, 2020	Due in One Year
Governmental Activities					
General obligation bonds	$ 381,435,000	$ 181,060,000	$ (204,510,000)	$ 357,985,000	$ 30,250,000
Total gross bonds payable	381,435,000	181,060,000	(204,510,000)	357,985,000	30,250,000
Deferred amounts:					
Unamortized premium on bonds	33,281,834	4,863,449	(21,835,777)	16,309,506	4,614,269
Total net bonds payable	414,716,834	185,923,449	(226,345,777)	374,294,506	34,864,269
Notes payable:					
SC Energy Office loans	1,001,732	21,274	(251,696)	771,310	256,237
Total long-term obligations	415,718,566	185,944,723	(226,597,473)	375,065,816	35,120,506
Net pension liability	415,068,193	40,883,267	(41,701,313)	414,250,147	-
Net OPEB liability	325,466,169	46,363,830	(33,719,514)	338,110,485	-
Compensated absences	4,176,313	964,356	(597,645)	4,543,024	405,687
Total governmental activities general long-term debt	$ 1,160,429,241	$ 274,156,176	$ (302,615,945)	$ 1,131,969,472	$ 35,526,193
Business-type activities					
Compensated absences	$ 99,872	$ 23,522	$ (27,987)	$ 95,407	$ 8,201

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

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2020:

Date of Issue	Interest Rate	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2020
May 1, 2009	3.412%	Sept/Mar	2022	$ 14,310,000	$ 5,240,000
September 28, 2011	5.000%	Sept/Mar	2022	196,625,000	10,190,000
December 4, 2014	4.000%	Sept/Mar	2024	30,780,000	14,390,000
December 4, 2014	5.000%	Sept/Mar	2027	59,115,000	48,490,000
December 4, 2014	5.000%	Sept/Mar	2032	68,930,000	61,615,000
June 30, 2015	5.000%	Sept/Mar	2030	49,265,000	39,920,000
December 10, 2019	5.000%	June	2026	31,635,000	28,715,000
May 20, 2020	1.648%	Sept/Mar	2029	149,425,000	149,425,000
				$ 600,085,000	$ 357,985,000

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
2021	$ 30,250,000	$ 10,952,486	$ 41,202,486
2022	31,810,000	10,075,138	41,885,138
2023	33,800,000	8,783,938	42,583,938
2024	35,585,000	7,688,968	43,273,968
2025	37,965,000	6,471,462	44,436,462
2026-2030	176,200,000	15,562,840	191,762,840
2031-2032	12,375,000	653,275	13,028,275
	$ 357,985,000	$ 60,188,107	$ 418,173,107

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, 2020, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2020, the remaining debt margin available to the School District was $15,839,096.

Details for each debt issue are as follows:

On May 1, 2009, the School 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 School 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 School District.

On May 1, 2010, the School 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 School 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 School District. The bond was fully refunded on December 10, 2019 by the 2020A Refunding Bond and had a balance of $0 at June 30, 2020.

On September 28, 2011, the School 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 School 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 School 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 $16,418,959; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of $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 bond was partially refunded on March 21, 2020, by the 2020B Refunding Bond and had a balance of $10,190,000 at June 30, 2020.The remaining deferred loss on refunding at June 30, 2020, was $619,256.

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

The net carrying amount of the old debt exceeded the reacquisition price by $1,042,942; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of $4,403,182 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of $3,940,604. Bonds are due in annual installments beginning March 1, 2016, through March 1, 2024, ranging from $2,855,000 to $4,645,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2024. The deferred gain on refunding at June 30, 2020, was $0

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

The reacquisition price exceeds the net carrying amount of the old debt by $4,587,425; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of $5,391,323 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of $4,657,473. Bonds are due in annual installments beginning March 1, 2018, through March 1, 2027, ranging from $2,700,000 to $9,900,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2027. The deferred loss on refunding at June 30, 2020, was $0.

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

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 School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of $4,870,758 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of $4,101,934. Bonds are due in annual installments beginning March 1, 2019, through March 1, 2032, ranging from $3,555,000 to $6,290,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2032. The deferred loss on refunding at June 30, 2020, was $0.

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

On May 17, 2017, the School 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 bond was paid off during the year ended June 30, 2020.

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

The reacquisition price exceeds the net carrying amount of the old debt by $2,685,617; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of $4,244,506 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of $4,068,410. Bonds are due in annual installments beginning March 1, 2020, through March 1, 2026, ranging from $2,920,000 to $7,375,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2020, through March 1, 2026. The deferred loss on refunding at June 30, 2020, was $2,479,031.

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

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

III. Detailed Notes on All Funds (Continued)

Note 7. Long-term Debt (Continued)

The annual requirements to maturity for notes payable as of June 30, 2020, are as follows:

June 30,	Principal	Interest	Total
2021	$ 256,237	$ 13,380	$ 269,617
2022	170,547	8,755	179,302
2023	129,366	5,852	135,218
2024	131,437	3,780	135,217
2025	27,357	1,674	29,031
2026-2027	56,366	1,696	58,062
	$ 771,310	$ 35,137	$ 806,447

Details for notes payable are as follows:

The School District entered into multiple agreements with the South Carolina Energy Office to borrow up to a maximum of $945,094 for approved capital projects at various School District schools. The notes bear interest of 2% and are payable in annual payments of $134,398, including principal and interest, through January 2021. As of June 30, 2020, the School District has drawn down the maximum allowed funds.

In 2016, the School District received funds from the US Department of Energy through the South Carolina Energy Office under the American Recovery and Reinvestment Act of 2009 (ARRA). The School District received $372,533 of which $111,760 (30%) is a grant and $260,773 (70%) is a revolving loan bearing interest of 2%. The loan will be paid back in ten annual payments of $29,031 beginning September 1, 2017.

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

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 2024. Lease expense for the year ending June 30, 2020, was $694,890.

Future minimum lease commitments under non-cancellable operating leases at June 2020 are as follows:

2021	$	680,318
2022		619,207
2023		612,049
2024		338,994
	$	2,250,568

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, 2020, there were no amounts outstanding for arbitrage rebates.

IV. Other Information

Note 10. Retirement Plan

South Carolina Retirement System

Pension Plan Description
The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers and manages the various retirement systems and retirement programs of the state of South Carolina. PEBA has an 11-member Board of Directors, appointed by the governor and General Assembly leadership, which serves as co-trustee and co-fiduciary of the systems and the trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA board decisions regarding the funding of the South Carolina Retirement Systems and serves as a co-trustee of the Systems in conducting that review. Effective July 1, 2017, the Retirement Funding and Administration Act of 2017 assigned the PEBA Board of Directors as the custodian of the Retirement Trust Funds and assigned PEBA and the Retirement Systems Investment Commission (RSIC) as co-trustees of the Retirement Trust Funds.

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

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

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

South Carolina Retirement System (Continued)

Pension Plan Funding Policy
Both employees and employers are required to contribute to the Plan under authority of Title 9 of the SC Code of Laws. Employees covered under SCRS were required to contribute 9.00% and 9.00% of their salary through June 30, 2020 and June 30, 2019, respectively. The School District was required to contribute 15.41% for the year ended June 30, 2020, and 14.41% for the year ended June 30, 2019, under SCRS. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll for SCRS to provide a group life insurance benefit for their participants. All employers contribute at the actuarially required contribution rates. The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9 percent for SCRS. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. If the scheduled contributions are not sufficient to meet the funding periods set in state statute, the board shall increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. The maximum funding period of SCRS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028. Contributions to SCRS from the School District were $27,628,229 for the year ended June 30, 2020.

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

Optional Retirement Program

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

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

Under State law, employee contributions to the ORP are required at the same rates as for the SCRS, 9.00% of their annual covered salary in fiscal year 2020. The School District is required to contribute at an actuarially determined rate. The current rate is 15.41% annual covered earnings, of which 5.00% of the employer required contribution is remitted to the employees authorized investment providers (“AIP”) and the balance is remitted to the SCRS.

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

South Carolina Police Officers Retirement Program

Pension Plan Description
The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established 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.

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. School District employees are required to contribute 9.75% and 9.75% of their annual covered earnings during the years ended June 30, 2020 and June 30, 2019, respectively. The School District's contractually required contribution rate for the year ended June 30, 2020 and 2019, was 17.84% and 16.84%, respectively of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, participating employers also contribute 0.20% of annual covered payroll for incidental death benefits and 0.20% of annual covered payroll for accidental death benefits for their participants. The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9.75 percent for PORS. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation's ultimate scheduled employer rate is 21.24 percent for PORS. The maximum funding period of PORS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028. Contributions to PORS from the School District were $38,106 for the year ended June 30, 2020.

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

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

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)

At June 30, 2020, the School District's net pension liability, related deferred outflows of resources and deferred inflows of resources, and the School District's proportionate share based on June 30, 2019 measurement for each plan follows:

	SCRS	PORS	Total
Net Pension Liability	$ 413,801,027	$ 449,120	$ 414,250,147
Deferred outflows of resources related to pensions	39,914,887	108,519	40,023,406
Deferred inflows of resources related to pensions	16,883,250	181,528	17,064,778
Pension expense	38,734,416	53,761	38,788,177
District's proportionate share	1.812203%	0.015671%	

At June 30, 2019, the School District's net pension liability, related deferred outflows of resources and deferred inflows of resources, and the School District's proportionate share based on June 30, 2018, measurement for each plan follows:

	SCRS	PORS	Total
Net Pension Liability	$ 414,489,263	$ 578,930	$ 415,068,193
Deferred outflows of resources related to pensions	49,547,622	196,928	49,744,550
Deferred inflows of resources related to pensions	14,721,562	124,472	14,846,034
Pension expense	33,907,740	82,239	33,989,979
District's proportionate share	1.849836%	0.020431%	

At June 30, 2020, the School District's proportionate share for SCRS decreased by 0.037633% and the School District's proportionate share for PORS decreased by 0.004796% from June 30, 2019.

At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SCRS		PORS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 284,448	$ 2,972,673	$ 9,235	$ 3,319
Changes of assumptions	8,338,689	-	17,810	-
Net difference between projected and actual earnings on pension plan investments	3,663,521	-	5,695	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	13,910,577	37,673	178,209
District contributions subsequent to the measurement date	27,628,229	-	38,106	-
Total	$ 39,914,887	$ 16,883,250	$ 108,519	$ 181,528

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)

School District contributions subsequent to the measurement date of $27,628,229 for SCRS and $38,106 for PORS are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	SCRS	PORS
Year ending June 30:		
2021	$ 4,972,270	$ (15,378)
2022	(8,952,632)	(51,881)
2023	(1,970,431)	(39,580)
2024	1,354,201	(4,276)
	$ (4,596,592)	$ (111,115)

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, 2019, 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 June 30, 2018, actuarial valuations. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2019, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS.

Assumptions and methods used in the June 30, 2018, 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)	3.5% to 9.5% (varies by service)
Benefit adjustments	lesser of 1% or $500	lesser of 1% or $500
Includes inflation at	2.25%	2.25%

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.

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)

Assumptions used in the determination of the June 30, 2019, 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 net pension liability (NPL) is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of June 30, 2019, for SCRS and PORS are presented below:

	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Position Liability(Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
SCRS	$ 50,073,060,256	$ 27,238,916,138	$ 22,834,144,118	54.40%
PORS	7,681,749,768	4,815,808,554	2,865,941,214	62.70%

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

Long-term Expected Rate of Return

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

The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2019 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	**51.0%**		
Global public equity	35.0%	7.29%	2.55%
Private equity	9.0%	7.67%	0.69%
Equity options securities	7.0%	5.23%	0.37%
Real assets	**12.0%**		
Real estate (private)	8.0%	5.59%	0.45%
Real estate (REITs)	1.0%	8.16%	0.08%
Infrastructure (private)	2.0%	5.03%	0.10%
Infrastructure (public)	1.0%	6.12%	0.06%
Opportunistic	**8.0%**		
GTAA/Risk parity	7.0%	3.09%	0.22%
Other opportunistic strategies	1.0%	3.82%	0.04%
Diversified credit	**15.0%**		
Mixed credit	4.0%	3.14%	0.13%
Emerging markets	4.0%	3.31%	0.13%
Private debt	7.0%	5.49%	0.38%
Conservative fixed income	**14.0%**		
Core fixed income	13.0%	1.63%	0.21%
Cash and short duration (net)	1.0%	31.00%	0.00%
	100%		
	Total expected real return		5.41%
	Inflation for actuarial purposes		2.25%
	Total expected nominal return		7.66%

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.

Sensitivity of the School 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.

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Net Pension Liability (Continued)

		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
SCRS	District's proportionate share of the net pension liability	$ 521,302,703	$ 413,801,027	$ 324,084,651
PORS	District's proportionate share of the net pension liability	$ 608,664	$ 449,120	$ 318,413

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, 2020, the School District owed SCRS $5,459,557 for required contributions for the SCRS, PORS 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.

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.

IV. Other Information (Continued)

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

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

The SCRHITF is funded through participating employers that are mandated by state statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office on active employee covered payroll. The covered payroll surcharge for the year ended June 30, 2020, was 5.50%. The South Carolina Retirement System collects the monthly surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF also include the implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees.

For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs. Non-employer contributions include the mandatory transfer of accumulated PEBA - Insurance Benefits' reserves and the annual appropriation budgeted by the General Assembly. It is also funded through investment income.

In accordance with part (b) of paragraph 69 of GASB Statement No. 75, participating employers should recognize revenue in an amount equal to the employer's proportionate share of the change in the collective net OPEB liability arising from contributions to the OPEB plan during the measurement period from non-employer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. Therefore, employers should classify this revenue in the same manner as it classifies grants from other entities. For the year ended June 30, 2020, the School District recognized $881,372 as revenue from a contribution made by a non-employer contributing entity.

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

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

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.

Additional information as of the latest actuarial valuation for SCRHITF:

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

Roll Forward Disclosure - The actuarial valuation was performed as of June 30, 2018. Update procedures were used to roll forward the total OPEB liability to June 30, 2019 (measurement date used for the School District's reporting as of June 30, 2020).

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, 2020, the School District reported a liability for its proportionate share of the net OPEB liability of $338,110,485. The net OPEB liability was measured as of June 30, 2019. The School District's proportion of the net OPEB liability was based on contributions to SCRHITF during the fiscal year ended June 30, 2019. At June 30, 2019, the School District's proportion of the total net OPEB liability was 2.235955%, a decrease of 0.060818% from its proportion as of June 30 2018.

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

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 2018 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation. This information is summarized in the following table:

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Weighted Long-Term Expected Real Rate of Return
U.S. Domestic Fixed Income	80.00%	0.60%	0.48%
Cash	20.00%	0.02%	0.02%
Total	100.00%		0.50%
	Total expected weighted real return		0.50%
	Inflation for actuarial purposes		2.25%
	Total expected nominal return		2.75%
	Investment return assumption		**2.75%**

Sensitivity Analysis **-** The following table presents the SCRHITF's net OPEB liability calculated using a Single Discount Rate of 3.13%, 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 (2.13%)	Current Discount Rate (3.13%)	1% Increase (4.13%)
2020	$ 400,825,841	$ 338,110,485	$ 287,778,810

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

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

Fiscal Year	1% Decrease (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%)
2020	$ 275,934,275	$ 338,110,485	$ 419,082,277

OPEB Expense **-** For the year ended June 30, 2020, the School District recognized OPEB expense of $14,981,603.

IV. Other Information (Continued)

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

Deferred Outflows of Resources and Deferred Inflows of Resources - At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,981,327	$ 10,990,411
Changes of assumptions	22,373,053	20,937,639
Net difference between projected and actual earnings on pension plan investments	395,506	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	13,146,359
District contributions subsequent to the measurement date	11,121,855	-
Total	$ 37,871,741	$ 45,074,409

School District contributions subsequent to the measurement date of $11,121,855 for the SCRHITF plan are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021.

As of June 30, 2020, other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:	
2021	$ (4,330,342)
2022	(4,330,342)
2023	(4,460,440)
2024	(4,666,596)
2025	(1,089,813)
Thereafter	553,010
	$ (18,324,523)

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 $84,412 and $540,790, respectively, for the year ended June 30, 2020.

IV. Other Information (Continued)

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, 2020, 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, 2020, were $33,788 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

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

Note 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.

IV. Other Information (Continued)

Note 14. Fund Balances and Net Position (Continued)

Government-wide and proprietary fund financial statements
Net investment in capital assets - represents the net cost less accumulated depreciation and outstanding debt attributable to the investment in capital assets less unexpended proceeds.

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

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

Fund balances for all governmental funds as of June 30, 2020, were distributed as follows:

	General Fund	Special Revenue Funds	Education Improvement Act	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:						
Prepaid items	$ 18,289	$ -	$ -	$ -	$ -	$ 18,289
Domestic equities	187,128	-	-	-	-	187,128
	205,417	-	-	-	-	205,417
Restricted for:						
Debt service	-	-	-	11,434,178	-	11,434,178
Capital projects	-	-	-	-	23,565,091	23,565,091
	-	-	-	11,434,178	23,565,091	34,999,269
Assigned to:						
Reserve for instructional needs	35,790,338	-	-	-	-	35,790,338
E-Rate for FY 2017 and 2018	700,000	-	-	-	-	700,000
COVID PPE and other items	5,000,000	-	-	-	-	5,000,000
	41,490,338	-	-	-	-	41,490,338
Unassigned	16,030,381	-	-	-	-	16,030,381
	$ 57,726,136	$ -	$ -	$ 11,434,178	$ 23,565,091	$ 92,725,405

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, 2020. 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, 2020, of $9,568,484.

IV. Other Information (Continued)

Note 17. Tax Abatements

For the year ended June 30, 2020, School District property tax revenues were reduced by $12,451,098 under agreements entered into by the County. Under the agreements, taxes on both real and personal property are reduced based on investments companies made within the County.

Note 18. Subsequent Events

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

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REQUIRED SUPPLEMENTARY INFORMATION

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Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		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	$ 202,076,094	$ 202,076,094	$ 198,513,798	$ (3,562,296)
1240	Penalties and interest on taxes	1,100,000	1,100,000	1,084,720	(15,280)
1280	Revenue in lieu of taxes	9,556,641	9,556,641	9,353,669	(202,972)
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	101,485	101,485
1320	Tuition from other LEAs for regular day school	20,000	20,000	408,190	388,190
1350	Tuition from patrons for summer school	20,000	20,000	-	(20,000)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	-	-	35,603	35,603
1500	Earnings on investments				
1510	Interest on investments	940,000	940,000	717,260	(222,740)
1530	Gain or loss on sale of investments	-	-	(71,520)	(71,520)
1900	Other revenue from local sources				
1910	Rentals	10,000	10,000	15,074	5,074
1920	Contributions and donations from private sources	-	-	5,000	5,000
1950	Refund of prior year's expenditures				
1954	Prior year revenue	-	-	2,164	2,164
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	8,602	8,602
1994	Receipt of legal settlements	-	-	203,216	203,216
1999	Revenue from other local sources	-	-	112,835	112,835
	Total local sources	213,722,735	213,722,735	210,490,096	(3,232,639)
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,715	5,715
3160	School bus driver salary	1,349,438	1,349,438	1,594,859	245,421
3161	EAA bus driver salary and fringe	-	-	6,031	6,031
3162	Transportation workers' compensation	99,853	99,853	98,037	(1,816)
3180	Fringe benefits employer contributions	23,854,278	23,854,278	21,552,831	(2,301,447)
3181	Retiree insurance	8,420,800	8,420,800	9,095,747	674,947
3186	State Aid to Classrooms - Teacher Salary Increase	5,501,740	5,501,740	5,752,251	250,511
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	-	-
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,756,094	2,756,094	2,763,293	7,199
3312	Primary	7,878,229	7,878,229	7,683,183	(195,046)
3313	Elementary	12,687,250	12,687,250	12,226,490	(460,760)
3314	High school	3,246,768	3,246,768	3,090,718	(156,050)
3315	Trainable mentally handicapped	257,816	257,816	228,620	(29,196)
3316	Speech handicapped (part-time)	2,987,492	2,987,492	2,586,119	(401,373)
3317	Homebound	20,987	20,987	17,630	(3,357)
3320	Part-time programs				
3321	Emotionally handicapped	280,640	280,640	286,521	5,881
3322	Educable mentally handicapped	207,769	207,769	241,449	33,680
3323	Learning disabilities	4,344,372	4,344,372	4,308,052	(36,320)
3324	Hearing handicapped	175,263	175,263	175,487	224

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		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	$ 77,171	$ 77,171	$ 69,270	$ (7,901)
3326	Orthopedically handicapped	116,929	116,929	83,249	(33,680)
3327	Vocational	6,693,807	6,693,807	6,658,236	(35,571)
3330	Miscellaneous EFA programs				
3331	Autism	1,380,033	1,380,033	1,413,241	33,208
3332	High achieving students	944,919	944,919	869,538	(75,381)
3334	Limited English proficiency	260,047	260,047	259,582	(465)
3351	Academic assistance	2,146,063	2,146,063	2,027,852	(118,211)
3352	Pupils in poverty	5,627,133	5,627,133	5,441,291	(185,842)
3353	Dual Enrollment	45,567	45,567	56,879	11,312
3392	NBC excess	-	-	-	-
3800	State revenue in lieu of taxes				
3810	Reimbursement for local residential property tax relief	13,184,415	13,184,415	13,184,416	1
3820	Homestead exemption	4,701,652	4,701,652	4,701,651	(1)
3830	Merchant's inventory tax	2,296,723	2,296,723	2,186,865	(109,858)
3900	Other state revenue				
3992	State forest commission revenue	-	-	11,376	11,376
3993	PEBA on behalf payments	1,986,000	1,986,000	1,980,043	(5,957)
	Total state sources	113,529,248	113,529,248	110,656,522	(2,872,726)
4000	Revenue from federal sources				
4100	Federally impacted areas	-	-	-	-
4990	Other federal revenue				
4999	Revenue from other federal sources	-	-	-	-
	Total federal sources	-	-	-	-
	Total revenue all sources	327,251,983	327,251,983	321,146,618	(6,105,365)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures				
100	Instruction				
	110 General instruction				
	111 Kindergarten programs				
	100 Salaries	$ 7,871,441	$ 7,892,179	$ 7,542,503	$ 349,676
	140 Terminal leave	-	-	14,906	(14,906)
	200 Employee benefits	-	3,309,603	3,308,076	1,527
	300 Purchased services	96,494	153,958	72,180	81,778
	400 Supplies and materials	234,756	216,709	89,782	126,927
	500 Capital outlay	16,274	14,025	7,619	6,406
		8,218,965	11,586,474	11,035,066	551,408
	112 Primary programs				
	100 Salaries	25,391,031	23,870,774	18,999,831	4,870,943
	140 Terminal leave	-	-	8,640	(8,640)
	200 Employee benefits	-	7,653,956	7,647,200	6,756
	300 Purchased services	372,714	1,098,565	1,094,801	3,764
	400 Supplies and materials	1,049,188	1,224,317	866,506	357,811
	500 Capital outlay	32,544	164,495	156,253	8,242
		26,845,477	34,012,107	28,773,231	5,238,876
	113 Elementary programs				
	100 Salaries	34,336,594	33,809,970	32,696,560	1,113,410
	140 Terminal leave	-	-	13,313	(13,313)
	200 Employee benefits	-	12,316,124	12,313,489	2,635
	300 Purchased services	860,545	2,029,832	1,737,215	292,617
	400 Supplies and materials	1,457,849	1,584,938	1,010,907	574,031
	500 Capital outlay	143,848	176,982	142,870	34,112
	600 Other objects	13,000	15,361	15,124	237
		36,811,836	49,933,207	47,929,478	2,003,729
	114 High school programs				
	100 Salaries	21,483,203	19,965,718	19,038,159	927,559
	200 Employee benefits	13,092	7,844,882	7,841,911	2,971
	300 Purchased services	1,368,134	1,645,629	1,056,318	589,311
	400 Supplies and materials	1,426,065	1,573,194	1,262,388	310,806
	500 Capital outlay	428,134	530,298	186,517	343,781
	600 Other objects	54,000	54,000	51,662	2,338
		24,772,628	31,613,721	29,436,955	2,176,766
	115 Career and technology education (vocational) programs				
	100 Salaries	4,973,484	4,846,097	4,479,841	366,256
	200 Employee benefits	-	1,866,685	1,865,080	1,605
	300 Purchased services	105,839	105,839	104,830	1,009
	370 Tuition (purchased services)	7,000	7,000	-	7,000
	400 Supplies and materials	620,480	640,875	361,572	279,303
	500 Capital outlay	99,625	99,625	32,566	67,059
	600 Other objects	19,300	19,300	5,382	13,918
		5,825,728	7,585,421	6,849,271	736,150
	117 Driver education program				
	100 Salaries	249,393	247,358	199,816	47,542
	200 Employee benefits	-	80,966	80,702	264
	300 Purchased services	-	1,133	1,132	1
	400 Supplies and materials	-	1,283	1,281	2
		249,393	330,740	282,931	47,809
	Total general instruction	102,724,027	135,061,670	124,306,932	10,754,738

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	$ 2,430,530	$ 2,321,344	$ 2,255,808	$ 65,536
140	Terminal leave	-	-	-	-
200	Employee benefits	-	990,082	989,690	392
300	Purchased services	4,760	33,367	28,607	4,760
400	Supplies and materials	5,366	5,366	-	5,366
		2,440,656	3,350,159	3,274,105	76,054
122	Trainable mentally handicapped				
100	Salaries	1,996,310	2,227,151	2,191,648	35,503
200	Employee benefits	-	883,994	883,586	408
300	Purchased services	3,240	100,240	97,000	3,240
400	Supplies and materials	1,370	1,370	54	1,316
		2,000,920	3,212,755	3,172,288	40,467
123	Orthopedically handicapped				
100	Salaries	249,098	270,237	250,071	20,166
200	Employee benefits	-	130,645	130,291	354
300	Purchased services	1,000	1,000	-	1,000
400	Supplies and materials	1,042	1,042	-	1,042
		251,140	402,924	380,362	22,562
124	Visually handicapped				
100	Salaries	164,117	115,442	115,442	-
200	Employee benefits	-	51,023	-	51,023
300	Purchased services	2,050	13,319	51,023	(37,704)
400	Supplies and materials	700	700	13,319	(12,619)
500	Capital outlay	-	-	-	-
		166,867	180,954	180,254	700
125	Hearing handicapped				
100	Salaries	716,264	701,088	699,999	1,089
200	Employee benefits	-	309,140	309,140	-
300	Purchased services	1,250	1,250	-	1,250
400	Supplies and materials	1,602	1,602	-	1,602
		719,116	1,013,080	1,009,139	3,941
126	Speech handicapped				
100	Salaries	2,770,612	2,251,962	2,194,239	57,723
200	Employee benefits	-	897,286	896,249	1,037
300	Purchased services	9,400	9,400	1,720	7,680
400	Supplies and materials	4,000	4,000	-	4,000
		2,784,012	3,162,648	3,094,357	68,291
127	Learning disabilities				
100	Salaries	6,298,495	6,055,492	5,810,394	245,098
140	Terminal leave	-	-	9,855	(9,855)
200	Employee benefits	-	2,295,118	2,292,207	2,911
300	Purchased services	2,445	192,579	192,579	-
400	Supplies and materials	4,833	4,833	65	4,768
		6,305,773	8,548,022	8,305,100	242,922
128	Emotionally handicapped				
100	Salaries	2,234,023	2,781,459	2,703,060	78,399
200	Employee benefits	-	1,250,017	1,255,012	(4,995)
300	Purchased services	37,256	48,756	14,746	34,010
400	Supplies and materials	5,097	5,097	70	5,027
		2,276,376	4,085,329	3,972,888	112,441
	Total exceptional programs	16,944,860	23,955,871	23,388,493	567,378

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		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	$ -	$ -	$ -	$ -
200	Employee benefits	-	-	-	-
		-	-	-	-
135	Preschool handicapped speech (3-and 4-yr.-olds)				
100	Salaries	-	-	-	-
		-	-	-	-
137	Preschool handicapped - self contained (3 & 4 yr. olds)				
100	Salaries	907,773	1,090,173	1,051,515	38,658
200	Employee benefits	-	464,974	463,517	1,457
		907,773	1,555,147	1,519,195	35,952
139	Early childhood programs				
100	Salaries	1,760,039	1,797,398	1,703,890	93,508
200	Employee benefits	-	785,608	783,723	1,885
300	Purchased services	-	389	389	-
400	Supplies and materials	20,000	20,000	941	19,059
		1,780,039	2,603,395	2,491,654	111,741
	Total preschool programs	2,687,812	4,158,542	4,010,849	147,693
140	Special programs				
141	Gifted and talented academic				
100	Salaries	5,998,029	5,302,111	5,032,428	269,683
200	Employee benefits	-	2,036,978	2,035,508	1,470
300	Purchased services	35,000	126,340	126,340	-
400	Supplies and materials	215,000	212,601	34,480	178,121
		6,248,029	7,678,030	7,228,756	449,274
142	Disadvantaged				
400	Supplies and materials	-	103	103	-
		-	599	598	1
143	Advanced placement				
100	Salaries	993,987	1,236,446	1,109,180	127,266
200	Employee benefits	-	454,261	451,955	2,306
300	Purchased services	-	23,850	23,850	-
		993,987	1,714,557	1,584,985	129,572
145	Homebound				
100	Salaries	412,087	378,743	103,682	275,061
200	Employee benefits	-	43,704	42,696	1,008
300	Purchased services	88,000	86,959	49,848	37,111
400	Supplies and materials	11,000	11,850	11,817	33
500	Capital outlay	5,000	7,200	7,193	7
		516,087	528,456	215,236	313,220
147	Full day 4k				
100	Salaries	-	133,454	133,454	-
140	Terminal leave	-	41,009	-	41,009
200	Employee benefits	-	-	40,990	(40,990)
300	Purchased services	-	-	-	-
400	Supplies and materials	-	-	-	-
		-	174,463	174,444	19
148	Gifted and talented artistic				
100	Salaries	35,981	40,761	40,760	1
200	Employee benefits	-	10,922	10,892	30
300	Purchased services	22,300	21,921	11,304	10,617
400	Supplies and materials	11,791	11,791	10,553	1,238
500	Capital outlay	3,000	3,000	-	3,000
		73,072	88,395	73,509	14,886

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
140	Special programs, continued				
149	Other special programs				
300	Purchased services	$ 36,000	$ 33,245	$ -	$ 33,245
400	Supplies and materials	10,000	10,000	-	10,000
		46,000	50,916	7,670	43,246
	Total special programs	7,877,175	10,235,416	9,285,198	950,218
160	Other exceptional programs				
161	Autism				
100	Salaries	661,366	836,680	787,755	48,925
140	Terminal Leave	-	-	3,038	(3,038)
200	Employee benefits	-	351,754	351,715	39
300	Purchased services	-	21,413	21,412	1
		661,366	1,209,847	1,163,920	45,927
162	Limited English proficiency				
100	Salaries	1,745,324	1,927,048	1,695,383	231,665
200	Employee benefits	-	701,716	701,624	92
300	Purchased services	-	12,425	12,425	-
		1,745,324	2,641,189	2,413,038	228,151
	Total other exceptional programs	2,406,690	3,851,036	3,576,958	274,078
170	Summer school programs				
171	Primary summer school				
100	Salaries	-	-	-	-
200	Employee benefits	-	-	-	-
400	Supplies and materials	1,180,080	-	-	-
		1,180,080	-	-	-
172	Elementary summer school				
100	Salaries	-	-	-	-
200	Employee Benefits	-	-	-	-
400	Supplies and materials	1,119,920	222,331	-	222,331
		1,119,920	222,331	-	222,331
173	High school summer school				
100	Salaries	-	50,869	50,868	1
200	Employee benefits	-	22,263	21,840	423
300	Purchased services	200,000	195,746	109	195,637
400	Supplies and materials	-	160	160	-
		200,000	269,038	72,977	196,061
175	Instructional programs beyond regular school day				
100	Salaries	-	1,235,073	1,080,201	154,872
200	Employee benefits	-	341,489	341,290	199
300	Purchased services	3,000	61,623	50,344	11,279
400	Supplies and materials	-	127,550	20,840	106,710
		3,000	1,765,735	1,492,675	273,060
	Total summer school programs	2,503,000	2,257,104	1,565,652	691,452
180	Adult/continuing education programs				
181	Adult basic education programs				
400	Supplies and materials	-	32	31	1
		-	32	31	1
188	Parenting/family literacy				
100	Salaries	11,877	7,953	3,902	4,051
200	Employee benefits	-	1,589	1,541	48
300	Purchased services	6,000	5,968	-	5,968
400	Supplies and materials	10,000	5,897	709	5,188
		27,877	21,407	10,202	11,205
	Total adult/continuing education programs	27,877	21,439	10,233	11,206

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	190 Instructional pupil activity				
	100 Salaries	$ 285,022	$ 284,277	$ 190,400	$ 93,877
	200 Employee benefits	-	78,617	78,450	167
	300 Purchased services	-	-	-	-
	400 Supplies and materials	-	-	-	-
		285,022	362,894	268,850	94,045
	Total instruction	135,456,463	179,903,972	166,413,165	13,490,808
200	Support services				
	210 Pupil services				
	211 Attendance and social work services				
	100 Salaries	2,478,793	2,568,623	2,446,193	122,430
	140 Terminal leave	-	-	-	-
	200 Employee benefits	-	1,075,376	1,073,428	1,948
	300 Purchased services	780,004	773,604	583,107	190,497
	400 Supplies and materials	57,362	59,687	43,504	16,183
	500 Capital outlay	5,761	6,761	5,177	1,584
		3,321,920	4,484,051	4,151,409	332,642
	212 Guidance services				
	100 Salaries	3,483,088	3,341,907	3,331,659	10,248
	140 Terminal leave	-	-	349	(349)
	200 Employee benefits	-	1,408,988	1,408,162	826
	300 Purchased services	74,922	150,517	147,458	3,059
	400 Supplies and materials	18,500	63,312	14,206	49,106
	500 Capital outlay	21,000	27,900	4,395	23,505
	600 Other objects	500	325	-	325
		3,598,010	4,992,949	4,906,229	86,720
	210 Pupil services, continued				
	213 Health services				
	100 Salaries	2,255,182	1,727,861	1,503,046	224,815
	140 Terminal Leave	-	-	18,458	(18,458)
	200 Employee benefits	-	653,304	652,112	1,192
	300 Purchased services	27,204	27,204	5,899	21,305
	400 Supplies and materials	66,733	68,202	67,197	1,005
	500 Capital outlay	35,988	35,988	10,739	25,249
		2,385,107	2,512,559	2,257,451	255,108
	214 Psychological services				
	100 Salaries	981,448	1,258,230	1,253,072	5,158
	200 Employee benefits	-	493,033	493,030	3
	300 Purchased services	-	-	-	-
	400 Supplies and materials	-	1,920	1,915	5
		981,448	1,753,183	1,753,172	11
	215 Exceptional program services				
	100 Salaries	160,133	159,168	157,833	1,335
	200 Employee benefits	-	55,257	55,254	3
	300 Purchased services	2,500	2,500	-	2,500
		162,633	216,930	213,092	3,838
	Total pupil services	10,449,118	13,959,672	13,281,353	678,319

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	$ 6,104,030	$ 6,514,378	$ 6,350,577	$ 163,801
140	Terminal leave	-	-	36,950	(36,950)
200	Employee benefits	-	2,526,118	2,525,154	964
300	Purchased services	1,182,894	1,080,856	817,192	263,664
400	Supplies and materials	720,852	1,098,043	927,118	170,925
500	Capital outlay	222,747	220,747	89,371	131,376
600	Other objects	14,325	13,272	825	12,447
		8,244,848	11,453,414	10,747,187	706,227
222	Library and media services				
100	Salaries	1,536,070	1,528,270	1,477,766	50,504
140	Terminal leave	-	-	-	-
200	Employee benefits	-	647,504	646,651	853
300	Purchased services	191,200	223,200	156,588	66,612
400	Supplies and materials	2,398,178	2,011,915	1,705,678	306,237
500	Capital outlay	94,963	218,259	218,258	1
600	Other objects	500	45,747	45,747	-
		4,220,911	4,674,895	4,250,688	424,207
223	Supervision of special programs				
100	Salaries	945,820	1,054,624	1,049,984	4,640
140	Terminal leave	-	-	3,906	(3,906)
200	Employee benefits	-	441,108	440,307	801
300	Purchased services	86,397	146,509	142,749	3,760
400	Supplies and materials	53,881	224,420	221,423	2,997
500	Capital outlay	6,000	49,903	49,824	79
600	Other objects	11,850	16,768	16,763	5
		1,103,948	1,933,332	1,924,956	8,376
224	Improvement of instruction inservice and staff training				
100	Salaries	3,353,766	3,539,689	3,426,707	112,982
140	Terminal leave	-	-	8,055	(8,055)
200	Employee benefits	-	1,397,441	1,397,372	69
300	Purchased services	960,155	951,936	404,198	547,738
400	Supplies and materials	152,424	151,487	83,782	67,705
500	Capital outlay	14,952	61,649	61,647	2
600	Other objects	1,500	4,974	1,286	3,688
		4,482,797	6,107,176	5,383,047	724,129
	Total instructional staff services	18,052,504	24,168,817	22,305,878	1,862,939
230	General administration services				
231	Board of Education				
100	Salaries	691,233	695,294	362,330	332,964
200	Employee benefits	75,773,042	545,796	309,255	236,541
300	Purchased services	401,366	458,651	380,291	78,360
318	Audit services	58,000	58,000	51,700	6,300
400	Supplies and materials	56,300	17,095	7,023	10,072
500	Capital outlay	1,523	1,523	-	1,523
600	Other objects	17,350	387,860	387,859	1
		76,998,814	2,164,219	1,498,458	665,761
232	Office of the Superintendent				
100	Salaries	853,256	941,295	1,031,925	(90,630)
140	Terminal leave	-	-	-	-
200	Employee benefits	-	315,884	369,303	(53,419)
300	Purchased services	2,311,219	2,188,719	1,408,634	780,085
400	Supplies and materials	720,627	195,327	61,195	134,132
500	Capital outlay	426,459	133,784	40,123	93,661
600	Other objects	861,736	155,764	98,818	56,946
		5,173,297	3,930,773	3,009,998	920,775

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
230	General administration services, continued				
233	School administration				
100	Salaries	$ 18,954,846	$ 18,100,383	$ 17,662,118	$ 438,265
140	Terminal leave	-	-	64,940	(64,940)
200	Employee benefits	-	7,195,429	7,193,892	1,537
300	Purchased services	126,420	132,653	112,337	20,316
400	Supplies and materials	66,756	80,870	68,704	12,166
500	Capital outlay	93,416	180,713	135,078	45,635
600	Other objects	14,237	11,016	4,690	6,326
		19,255,675	25,701,064	25,241,759	459,305
	Total general administration services	101,427,786	31,796,056	29,750,215	2,045,841
250	Finance and operations services				
252	Fiscal services				
100	Salaries	2,298,770	2,593,340	2,527,042	66,298
140	Terminal leave	-	-	44,081	(44,081)
200	Employee benefits	-	989,095	988,966	129
300	Purchased services	218,655	219,355	79,792	139,563
400	Supplies and materials	209,479	179,365	100,572	78,793
500	Capital outlay	5,685	6,485	821	5,664
600	Other objects	4,943	4,768	750	4,018
		2,737,532	3,992,408	3,742,024	250,384
253	Facilities acquisition & construction				
100	Salaries	355,784	448,358	447,923	435
200	Employee benefits	-	181,551	181,418	133
300	Purchased services	26,665	38,405	38,402	3
400	Supplies and materials	22,000	22,000	6,864	15,136
500	Capital outlay	12,400	52,400	-	52,400
520	Construction Services	-	-	49,252	(49,252)
545	Software	-	-	1,258	(1,258)
590	Other capital outlay	-	-	-	-
		416,849	742,714	725,117	17,597
254	Operation and maintenance of plant				
100	Salaries	12,666,211	10,649,102	9,270,275	1,378,827
140	Terminal leave	-	-	75,647	(75,647)
200	Employee benefits	-	4,916,503	4,911,288	5,215
300	Purchased services	3,821,328	4,882,240	4,835,737	46,503
321	Public utilities	1,520,000	1,520,000	1,421,636	98,364
400	Supplies and materials	1,514,809	1,905,596	1,689,102	216,494
470	Energy	10,286,000	10,286,000	7,768,350	2,517,650
500	Capital outlay	67,707	249,619	186,698	62,921
600	Other objects	250	250	9,714	(9,464)
		29,876,305	34,409,310	30,168,447	4,240,863
255	Student transportation (state mandated)				
100	Salaries	7,778,916	7,302,938	7,219,719	83,219
140	Terminal leave	-	-	52,206	(52,206)
200	Employee benefits	-	3,435,091	3,433,059	2,032
300	Purchased services	837,388	713,588	415,829	297,759
400	Supplies and materials	224,498	224,498	221,926	2,572
500	Capital outlay	32,895	32,895	21,592	11,303
		8,873,697	11,709,010	11,364,331	344,679
257	Internal services				
100	Salaries	815,439	732,594	678,148	54,446
140	Terminal leave	-	-	10,293	(10,293)
200	Employee benefits	-	325,988	325,925	63
300	Purchased services	257,550	273,810	273,803	7
400	Supplies and materials	46,598	46,598	15,723	30,875
500	Capital outlay	3,500	3,500	1,089	2,411
600	Other objects	1,500	1,325	400	925
		1,124,587	1,383,815	1,305,381	78,434

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
250	Finance and operations services, continued				
258	Security				
100	Salaries	$ 1,514,368	$ 1,542,749	$ 1,486,796	$ 55,953
200	Employee benefits	-	727,153	725,786	1,367
300	Purchased services	4,504,280	5,416,871	4,755,161	661,710
400	Supplies and materials	27,797	27,797	22,651	5,146
500	Capital outlay	1,500	3,413	2,913	500
		6,047,945	7,717,983	6,993,307	724,676
259	Internal auditing services				
100	Salaries	95,827	95,827	95,827	-
200	Employee benefits	-	39,023	42,290	(3,267)
300	Purchased services	6,400	6,400	1,640	4,760
400	Supplies and materials	700	700	601	99
500	Capital outlay	500	500	-	500
600	Other objects	200	200	-	200
		103,627	142,650	140,358	2,292
	Total finance and operations services	49,180,542	60,097,890	54,438,965	5,658,925
260	Central support services				
262	Planning				
100	Salaries	997,400	1,066,965	1,063,098	3,867
200	Employee benefits	-	439,854	436,610	3,244
300	Purchased services	190,734	190,442	36,320	154,122
400	Supplies and materials	62,800	133,335	8,788	124,547
600	Other objects	100	100	-	100
		1,251,034	1,832,872	1,546,991	285,881
263	Information services				
100	Salaries	519,934	523,455	387,479	135,976
200	Employee benefits	-	212,882	343,512	(130,630)
300	Purchased services	645,305	641,420	461,661	179,759
400	Supplies and materials	65,224	65,224	10,321	54,903
500	Capital outlay	19,971	19,971	3,590	16,381
600	Other objects	1,000	1,000	-	1,000
		1,251,434	1,463,952	1,206,563	257,389
264	Staff services				
100	Salaries	1,943,795	1,801,445	1,490,390	311,055
140	Terminal leave	-	-	6,970	(6,970)
200	Employee benefits	40,000	766,408	766,351	57
300	Purchased services	204,177	853,430	853,425	5
400	Supplies and materials	109,977	109,977	48,185	61,792
500	Capital outlay	25,834	25,834	20,211	5,623
600	Other objects	7,306	7,306	-	7,306
		2,331,089	3,564,400	3,185,532	378,868
266	Technology and data processing services				
100	Salaries	3,375,806	3,252,730	3,131,689	121,041
140	Terminal leave	-	-	8,244	(8,244)
200	Employee benefits	-	1,314,156	1,314,156	-
300	Purchased services	608,149	1,103,640	1,081,567	22,073
400	Supplies and materials	2,163,432	2,021,287	1,757,226	264,061
500	Capital outlay	328,789	46,636	1,136	45,500
600	Other objects	2,500	1,974	1,465	509
		6,478,676	7,740,423	7,295,483	444,940
	Total central support services	11,460,860	14,811,458	13,234,569	1,576,889

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2020

		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	$ 2,120,774	$ 2,566,345	$ 2,566,345	$ -
	200 Employee benefits	-	868,910	868,482	428
	300 Purchased services	348,926	573,326	480,749	92,577
	400 Supplies and materials	60,200	144,200	72,573	71,627
	500 Capital outlay	24,925	64,607	64,526	81
	600 Other objects	-	-	717,033	(717,033)
	660 Supporting services pupil activity	795,468	804,580	-	804,580
		3,350,293	5,021,968	4,769,708	252,260
	Total support services	193,921,103	149,855,861	137,780,688	12,075,173
300	Community services				
	330 Civic services				
	100 Salaries	400,750	357,289	357,108	181
	200 Employee benefits	-	166,533	166,498	35
	300 Purchased services	16,750	19,693	19,254	439
	400 Supplies and materials	32,000	32,000	30,732	1,268
	500 Capital outlay	40,000	76,065	76,065	-
		489,500	651,580	649,657	1,923
	390 Other community services				
	100 Salaries	-	661	-	661
	200 Employee benefits	-	-	-	-
	300 Purchased services	2,509	2,509	-	2,509
	400 Supplies and materials	-	-	-	-
		2,509	3,170	-	3,170
	Total community services	492,009	654,750	649,657	5,093
410	Intergovernmental expenditures				
	412-720 Payments to other governmental units	-	-	22,172	(22,172)
	416-720 LEA Payments to public charter schools	2,750,000	2,750,000	2,885,491	(135,491)
	Total intergovernmental expenditures	2,750,000	2,750,000	2,907,663	(157,663)
	Total expenditures	332,619,575	333,164,583	307,751,173	25,413,411
	Other financing sources (uses)				
5300	Sale of fixed assets	-	-	9,003	9,003
5400	Proceeds from Long-Term Notes	-	-	21,274	21,274
	5230 Transfer from special revenue EIA fund	8,154,459	8,154,459	7,973,991	(180,468)
	5280 Transfer from other funds indirect costs	1,042,200	1,042,200	1,644,637	602,437
	421-710 Transfer to special revenue fund	(3,069,217)	(3,119,217)	(140,486)	2,978,731
	423-710 Transfer to debt service fund	(269,616)	(269,616)	-	269,616
	424-710 Transfer to school building fund	(1,500,000)	(1,500,000)	(4,624,718)	(3,124,718)
	425-710 Transfer to food service fund	-	-	(506,211)	(506,211)
	Total other financing sources (uses)	4,357,826	4,307,826	4,377,490	69,664
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (2,995,766)	$ (3,590,774)	17,772,935	$ 21,363,709
	Fund balance, beginning of year			39,953,201	
	Fund balance, end of year			$ 57,726,136	

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

(Continued)

Richland County School District One

Budgetary Comparison Schedule - Special Revenue Funds

For the fiscal year ended June 30, 2020

	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	$ 991,104	$ 4,308,828	$ 1,980,912	$ (2,327,916)	$ -	$ -	$ -	$ -
State sources	1,266,359	2,310,783	1,835,095	(475,688)	10,395,736	23,092,107	21,892,426	(1,199,681)
Federal sources	12,247,754	37,590,591	26,407,348	(11,183,243)	-	-	-	-
Total revenues	14,505,217	44,210,202	30,223,355	(13,986,847)	10,395,736	23,092,107	21,892,426	(1,199,681)
Expenditures								
Current								
Instruction	8,092,879	17,298,506	12,684,723	4,613,783	1,987,166	10,577,575	10,422,975	154,600
Support services	5,940,086	19,780,956	13,717,661	6,063,295	352,525	3,820,908	3,324,799	496,109
Community services	-	105,329	16,208	89,121	-	-	-	-
Intergovernmental expenditures	-	838,323	180,826	657,497			170,661	(170,661)
Capital outlay	193,291	4,376,619	-	4,376,619	1,000	449,041	-	449,041
Total expenditures	14,226,256	42,399,733	26,599,418	15,800,315	2,340,691	14,847,524	13,918,435	929,089
Excess of revenues over expenditures	278,961	1,810,469	3,623,937	1,813,468	8,055,045	8,244,583	7,973,991	(270,592)
Other financing sources (uses)								
Operating transfers in	69,297	119,297	140,486	21,189		-	-	-
Operating transfers out	(348,258)	(1,929,766)	(3,764,423)	(1,834,657)	(8,055,045)	(8,244,583)	(7,973,991)	270,592
Total other financing sources (uses)	(278,961)	(1,810,469)	(3,623,937)	(1,813,468)	(8,055,045)	(8,244,583)	(7,973,991)	270,592
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 Six Plan Years

SOUTH CAROLINA RETIREMENT SYSTEM	2019	2018	2017	2016	2015	2014
District's proportion of the net pension liability	1.812203%	1.849836%	1.916126%	1.934344%	1.936778%	1.242190%
District's proportionate share of the net pension liability	$ 413,801,027	$ 414,489,263	$ 431,350,777	$ 413,173,023	$ 367,319,285	$ 334,164,106
District's covered payroll	$ 178,838,527	$ 181,706,053	$ 182,099,906	$ 187,957,781	$ 183,672,259	$ 181,269,453
District's proportionate share of the net pension liability as a percentage of its covered payroll	231.38%	228.11%	236.88%	219.82%	199.99%	181.94%
Plan fiduciary net position as a percentage of the total pension liability	54.40%	54.10%	53.30%	52.91%	57.00%	59.90%
POLICE OFFICERS RETIREMENT SYSTEM						
District's proportion of the net pension liability	0.01567%	0.02043%	0.02729%	0.02418%	0.01944%	0.01742%
District's proportionate share of the net pension liability	$ 449,120	$ 578,930	$ 747,544	$ 613,396	$ 423,672	$ 333,455
District's covered payroll	$ 285,898	$ 280,307	$ 297,440	$ 211,620	$ 193,453	$ 192,365
District's proportionate share of the net pension liability as a percentage of its covered payroll	157.09%	206.53%	251.33%	289.86%	219.01%	172.37%
Plan fiduciary net position as a percentage of the total pension liability	62.70%	61.70%	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.

SOUTH CAROLINA RETIREMENT SYSTEM
The discount rate was lowered from 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.

POLICE OFFICERS RETIREMENT SYSTEM
The discount rate was lowered from 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.

Richland County School District One

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

SOUTH CAROLINA RETIREMENT SYSTEM	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 27,628,229	$ 25,770,632	$ 24,366,782	$ 21,050,749	$ 19,794,000	$ 18,678,397
Contributions in relation to the contractually required contribution	(27,628,229)	(25,770,632)	(24,366,782)	(21,050,749)	(19,794,000)	(18,678,397)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 179,287,662	$ 178,838,527	$ 181,706,053	$ 182,099,906	$ 187,957,781	$ 183,672,259
Contributions as a percentage of covered payroll	15.41%	14.41%	13.41%	11.56%	10.53%	10.17%
POLICE OFFICERS RETIREMENT SYSTEM						
Contractually required contribution	$ 38,106	$ 48,145	$ 44,401	$ 42,355	$ 32,294	$ 26,900
Contributions in relation to the contractually required contribution	(38,106)	(48,145)	(44,401)	(42,355)	(32,294)	(26,900)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 213,600	$ 285,898	$ 280,307	$ 297,440	$ 211,620	$ 192,365
Contributions as a percentage of covered payroll	17.84%	16.84%	15.84%	14.24%	15.26%	13.98%

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 Four Plan Years

SOUTH CAROLINA RETIREMENT SYSTEM	2019	2018	2017	2016
District's proportion of the net OPEB liability	2.235955%	2.296773%	2.346076%	2.346076%
District's proportionate share of the net OPEB liability	$ 338,110,485	$ 325,466,169	$ 317,772,152	$ 339,445,077
District's covered payroll	$ 179,124,425	$ 181,986,360	$ 182,397,346	$ 188,169,401
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	188.76%	178.84%	174.22%	181.94%
Plan fiduciary net position as a percentage of the total OPEB liability	8.44%	7.91%	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.

The discount rate was lowered from 3.62% to 3.13% beginning with the year ended June 30, 2019 measurement date.

Richland County School District One

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

SOUTH CAROLINA RETIREMENT SYSTEM	2020	2019	2018	2017
Contractually required contribution	$ 11,121,855	$ 10,783,688	$ 10,641,086	$ 9,655,845
Contributions in relation to the contractually required contribution	(11,121,855)	(10,783,688)	(10,641,086)	(9,655,845)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
District's covered payroll	$ 179,501,262	$ 179,124,425	$ 181,986,360	$ 182,397,346
Contributions as a percentage of covered payroll	6.20%	6.02%	5.85%	5.29%

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.

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, 2020

Assets	
Cash and investments	$ 87,034,390
Deposits with Richland County Treasurer	8,313,474
Accounts receivable	804,243
Taxes receivable, net of allowance of $209,631	12,432,747
Due from other governmental units	283,985
Due from other funds	9,254,307
Prepaid items	18,289
Total assets	118,141,435
Liabilities, Deferred Inflows of Resources, and Fund Balance	
Liabilities	
Accounts payable	10,104,456
Accrued liabilities	35,127,855
Due to other funds	4,323,216
Use tax payable	5,127
Other payables	2,102
Total liabilities	49,562,756
Deferred inflows of resources	
Unavailable property tax revenues	10,852,543
Fund balance	
Nonspendable	205,417
Assigned	41,490,338
Unassigned	16,030,381
Total fund balance	57,726,136
Total liabilities, deferred inflows of resources, and fund balance	$ 118,141,435

Richland County School District One

Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2020

Revenues	
Local sources	$ 210,490,096
State sources	110,656,522
Total revenues	321,146,618
Expenditures	
Instruction	166,413,165
Support services	137,780,688
Community services	649,657
Intergovernmental	2,907,663
Total expenditures	307,751,173
Excess of revenues over expenditures	13,395,445
Other financing sources (uses)	
Proceeds from the sale of capital assets	9,003
Issuance of long-term notes payable	21,274
Transfers in	9,618,628
Transfers out	(5,271,415)
Total other financing sources (uses)	4,377,490
Net change in fund balance	17,772,935
Fund balance, beginning of year	39,953,201
Fund balance, end of year	$ 57,726,136

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, 2020

			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		$ 202,076,094	$ 202,076,094	$ 198,513,798	$ (3,562,296)
1240	Penalties & interest on taxes		1,100,000	1,100,000	1,084,720	(15,280)
1280	Revenue in lieu of taxes		9,556,641	9,556,641	9,353,669	(202,972)
1300	Tuition					
1310	Tuition from patrons for regular day school		-	-	101,485	101,485
1320	Tuition from other LEAs for regular day school		20,000	20,000	408,190	388,190
1350	Tuition from patrons for summer school		20,000	20,000	-	(20,000)
1400	Transportation fees					
1410	Transportation fees from patrons for regular day		-	-	35,603	35,603
1500	Earnings on investments					
1510	Interest on investments		940,050	940,280	717,677	(222,603)
1530	Gain or (loss) on sale of investments		-	-	(71,520)	(71,520)
1700	Pupil Activities					
1740	Student fees		40,000	20,300	13,010	(7,290)
1740	Student fees		-	-	-	-
1790	Contributions and donations from private sources		20,000	31,421	31,224	(197)
1900	Other revenue from local sources					
1910	Rentals		11,200	11,200	15,399	4,199
1920	Contributions and donations from private sources		2,000	4,500	5,000	500
1950	Refund of Prior Year's Expenditures		-	-	-	-
	1954	Prior Year Revenue	-	-	2,164	2,164
1990	Miscellaneous local revenue					
	1993	Receipt of insurance proceeds	-	-	8,602	8,602
	1994	Receipt of legal settlements	-	12,232	215,448	203,216
	1999	Revenue from other local sources	2,000	3,200	112,835	109,635
		Total local sources	213,787,985	213,795,868	210,547,304	(3,248,564)
3000	Revenue from state sources					
3100	Restricted State Funding					
3130	Special programs					
	3131	Handicapped transportation	-	-	5,715	5,715
	3132	Home Instruction	-	-	-	-
3160	School bus driver salary		1,349,438	1,349,438	1,594,859	245,421
3161	EAA bus driver salary and fringe		-	-	6,031	6,031
3162	Transportation workers' compensation		99,853	99,853	98,037	(1,816)
3180	Fringe benefits employer contributions		23,854,278	23,854,278	21,552,831	(2,301,447)
3181	Retiree insurance		8,420,800	8,420,800	9,095,747	674,947
3186	State Aid to Classrooms - Teacher Salary Increase		5,501,740	5,501,740	5,752,251	250,511
3190	Miscellaneous restricted state grants					
	3199	Other restricted state grants	-	-	-	-
3300	Education Finance Act (EFA)					
3310	Full-time programs					
	3311	Kindergarten	2,984,529	2,928,928	2,936,127	7,199
	3312	Primary	8,439,963	8,447,340	8,252,294	(195,046)
	3313	Elementary	13,048,307	13,071,283	12,610,523	(460,760)
	3314	High school	3,246,768	3,670,465	3,509,431	(161,034)
	3315	Trainable mentally handicapped	257,816	257,816	228,620	(29,196)
	3316	Speech handicapped (part-time)	3,084,313	3,197,818	2,796,445	(401,373)
	3317	Homebound	20,987	20,987	17,630	(3,357)
3320	Part-time programs					
	3321	Emotionally handicapped	280,640	280,640	286,521	5,881
	3322	Educable mentally handicapped	207,769	207,769	241,449	33,680
	3323	Learning disabilities	4,459,525	4,579,361	4,543,041	(36,320)
	3324	Hearing handicapped	175,263	236,851	237,075	224
	3325	Visually handicapped	77,171	77,171	69,270	(7,901)
	3326	Orthopedically handicapped	116,929	137,458	103,778	(33,680)
	3327	Vocational	6,693,807	6,924,365	6,888,794	(35,571)

(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, 2020

			Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues, Continued						
3000	Revenue from state sources, continued					
3300	Education Finance Act (EFA), continued					
3330	Miscellaneous EFA programs					
3331	Autism		$ 1,380,033	$ 1,405,896	$ 1,439,104	$ 33,208
3332	High achieving students		953,428	973,560	898,179	(75,381)
3334	Limited English proficiency		260,047	270,146	269,681	(465)
3350	Miscellaneous EFA Programs:					
3351	Academic assistance		2,192,635	2,310,017	2,191,806	(118,211)
3352	Pupils in poverty		5,845,790	5,882,372	5,696,530	(185,842)
3353	Dual Enrollment		45,567	45,567	56,879	11,312
3392	NBC excess		-	-	-	-
3399	Other EFA programs		-	-	-	-
3800	State revenue in lieu of taxes					
3810	Reimbursement for local residential property tax relief		13,184,415	13,184,415	13,184,416	1
3820	Homestead exemption		4,701,652	4,701,652	4,701,651	(1)
3830	Merchant's inventory tax		2,296,723	2,296,723	2,186,865	(109,858)
3900	Other state revenue					
3992	State forest commission revenue		-	-	11,376	11,376
3993	PEBA on behalf payments		1,986,000	1,986,000	1,988,133	2,133
3999	Other State		-	-	-	-
		Total state sources	115,166,186	116,320,709	113,451,089	(2,869,620)
4000	Revenue from federal sources					
4100	Federally impacted areas		-	-	-	-
4900	Other federal sources					
4993	FEMA Disaster Assistance		-	-	-	-
4999	Revenue from Other Federal Sources		-	-	-	-
		Total federal sources	-	-	-	-
		Total revenue all sources	328,954,171	330,116,577	323,998,393	(6,118,184)

(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, 2020

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures						
100	Instruction						
	110	General instruction					
		111	Kindergarten programs				
			100 Salaries	$ 7,871,441	$ 7,892,179	$ 7,542,503	$ 349,676
			140 Terminal leave	-	-	14,906	(14,906)
			200 Employee benefits	-	3,309,603	3,308,076	1,527
			300 Purchased services	96,494	153,958	72,180	81,778
			400 Supplies and materials	234,756	216,709	89,782	126,927
			500 Capital outlay	16,274	14,025	7,619	6,406
				8,218,965	11,586,474	11,035,066	551,408
		112	Primary programs				
			100 Salaries	25,879,524	24,359,267	19,378,394	4,980,873
			140 Terminal leave	-	-	8,640	(8,640)
			200 Employee benefits	199,319	7,853,275	7,815,200	38,075
			300 Purchased services	480,714	1,206,565	1,205,835	730
			400 Supplies and materials	1,075,188	1,250,317	888,415	361,902
			500 Capital outlay	43,544	175,495	157,333	18,162
				27,678,289	34,844,919	29,453,817	5,391,102
		113	Elementary programs				
			100 Salaries	34,336,594	33,809,970	32,696,560	1,113,410
			140 Terminal leave	-	-	13,313	(13,313)
			200 Employee benefits	-	12,316,124	12,313,489	2,635
			300 Purchased services	860,545	2,029,832	1,737,765	292,067
			400 Supplies and materials	1,457,849	1,584,938	1,010,907	574,031
			500 Capital outlay	143,848	176,982	142,870	34,112
			600 Other objects	13,000	15,361	15,124	237
				36,811,836	49,933,207	47,930,028	2,003,179
		114	High school programs				
			100 Salaries	21,692,706	20,175,221	19,218,214	957,007
			140 Terminal leave	-	-	-	-
			200 Employee benefits	112,339	7,944,129	7,922,736	21,393
			300 Purchased services	1,386,134	1,663,629	1,060,931	602,698
			400 Supplies and materials	1,442,690	1,589,819	1,279,456	310,363
			500 Capital outlay	434,409	536,573	191,213	345,360
			600 Other objects	54,000	54,000	51,662	2,338
				25,122,278	31,963,371	29,724,212	2,239,159
		115	Career and technology education (vocational) programs				
			100 Salaries	4,973,484	4,846,097	4,479,841	366,256
			140 Terminal leave	-	-	-	-
			200 Employee benefits	-	1,866,685	1,865,080	1,605
			300 Purchased services	105,839	105,839	104,830	1,009
			370 Tuition (Purchased services)	7,000	7,000	-	7,000
			400 Supplies and materials	620,480	640,875	361,572	279,303
			500 Capital outlay	99,625	99,625	32,566	67,059
			600 Other objects	19,300	19,300	5,382	13,918
				5,825,728	7,585,421	6,849,271	736,150
		117	Driver education program				
			100 Salaries	249,393	247,358	199,816	47,542
			200 Employee benefits	-	80,966	80,702	264
			300 Purchased services	-	1,133	1,132	1
			400 Supplies and materials	-	1,283	1,281	2
				249,393	330,740	282,931	47,809
			Total general instruction	103,906,489	136,244,132	125,275,325	10,968,807

(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, 2020

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	120	Exceptional programs					
		121	Educable mentally handicapped				
			100 Salaries	$ 2,430,530	$ 2,321,344	$ 2,255,808	$ 65,536
			200 Employee benefits	-	990,082	989,690	392
			300 Purchased services	4,760	33,367	28,607	4,760
			400 Supplies and materials	5,366	5,366	-	5,366
				2,440,656	3,350,159	3,274,105	76,054
		122	Trainable mentally handicapped				
			100 Salaries	1,996,310	2,227,151	2,191,648	35,503
			200 Employee benefits	-	883,994	883,586	408
			300 Purchased services	3,240	100,240	97,000	3,240
			400 Supplies and materials	1,370	1,370	54	1,316
				2,000,920	3,212,755	3,172,288	40,467
		123	Orthopedically handicapped				
			100 Salaries	249,098	270,237	250,071	20,166
			200 Employee benefits	-	130,645	130,291	354
			300 Purchased services	1,000	1,000	-	1,000
			400 Supplies and materials	1,042	1,042	-	1,042
				251,140	402,924	380,362	22,562
		124	Visually handicapped				
			100 Salaries	164,117	115,442	115,442	-
			200 Employee benefits	-	51,023	-	51,023
			300 Purchased services	2,050	13,319	51,023	(37,704)
			400 Supplies and materials	700	700	13,319	(12,619)
			600 Other Objects	-	470	470	-
				166,867	- 180,954	180,254	700
		125	Hearing handicapped				
			100 Salaries	716,264	701,088	699,999	1,089
			200 Employee benefits	-	309,140	309,140	-
			300 Purchased services	1,250	1,250	-	1,250
			400 Supplies and materials	1,602	1,602	-	1,602
				719,116	1,013,080	1,009,139	3,941
		126	Speech handicapped				
			100 Salaries	2,770,612	2,251,962	2,194,239	57,723
			140 Terminal Leave	-	-	2,149	(2,149)
			200 Employee benefits	-	897,286	896,249	1,037
			300 Purchased services	11,400	11,400	1,720	9,680
			400 Supplies and materials	4,000	4,000	-	4,000
				2,786,012	3,164,648	3,094,357	70,291
		127	Learning disabilities				
			100 Salaries	6,332,366	6,089,363	5,819,941	269,422
			140 Terminal leave	-	-	9,855	(9,855)
			200 Employee benefits	15,298	2,310,416	2,307,407	3,009
			300 Purchased services	2,445	192,579	192,579	-
			400 Supplies and materials	4,833	4,833	65	4,768
			500 Capital outlay	-	-	-	-
				6,354,942	8,597,191	8,329,847	267,344
		128	Emotionally handicapped				
			100 Salaries	2,234,023	2,781,459	2,703,060	78,399
			140 Terminal leave	-	-	-	-
			200 Employee benefits	-	1,250,017	1,255,012	(4,995)
			300 Purchased services	37,256	48,756	14,746	34,010
			400 Supplies and materials	5,097	5,097	70	5,027
			500 Capital Outlay	-	-	-	-
				2,276,376	4,085,329	3,972,888	112,441
			Total exceptional programs	16,996,029	24,007,040	23,413,240	593,800

(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, 2020

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	130	Preschool programs					
		137	Preschool handicapped - self contained (3 & 4 yr. olds)				
			100 Salaries	$ 907,773	$ 1,090,173	$ 1,051,515	$ 38,658
			140 Terminal leave	-	-	4,163	(4,163)
			200 Employee benefits	-	464,974	463,517	1,457
				907,773	1,555,147	1,519,195	35,952
		139	Early childhood programs				
			100 Salaries	1,760,039	1,797,398	1,703,890	93,508
			140 Terminal leave	-	-	2,711	(2,711)
			200 Employee benefits	-	785,608	783,723	1,885
			300 Purchased services	-	389	389	-
			400 Supplies and materials	20,000	20,000	941	19,059
				1,780,039	2,603,395	2,491,654	111,741
			Total preschool programs	2,687,812	4,158,542	4,010,849	147,693
	140	Special programs					
		141	Gifted and talented academic				
			100 Salaries	5,998,029	5,302,111	5,032,428	269,683
			200 Employee benefits	-	2,036,978	2,035,508	1,470
			300 Purchased services	35,000	126,340	126,340	-
			400 Supplies and materials	215,000	212,601	34,480	178,121
				6,248,029	7,678,030	7,228,756	449,274
		142	Disadvantaged				
			100 Salaries	-	375	375	-
			200 Employee benefits	-	121	120	1
			400 Supplies and materials	-	103	103	-
				-	599	598	1
		143	Advanced placement				
			100 Salaries	993,987	1,236,446	1,109,180	127,266
			200 Employee benefits	-	454,261	451,955	2,306
			300 Purchased services	-	23,850	23,850	-
				993,987	1,714,557	1,584,985	129,572
		145	Homebound				
			100 Salaries	412,087	378,743	103,682	275,061
			200 Employee benefits	-	43,704	42,696	1,008
			300 Purchased services	88,000	86,959	49,848	37,111
			400 Supplies and materials	11,000	11,850	11,817	33
			500 Capital outlay	5,000	7,200	7,193	7
				516,087	528,456	215,236	313,220
		147	CDEP				
			100 Salaries	113,235	246,689	165,751	80,938
			200 Employee benefits	43,015	84,024	83,839	185
			400 Supplies and materials	3,000	3,000	-	3,000
				159,250	333,713	249,590	84,123

(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, 2020

				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	$ 35,981	$ 40,761	$ 40,760	$ 1
			200 Employee benefits	-	10,922	10,892	30
			300 Purchased services	22,300	21,921	11,304	10,617
			400 Supplies and materials	11,791	11,791	10,553	1,238
			500 Capital outlay	3,000	3,000	-	3,000
				73,072	88,395	73,509	14,886
		149	Other special programs				
			200 Employee benefits	-	7,671	7,670	1
			300 Purchased services	36,000	33,245	-	33,245
			400 Supplies and materials	10,000	10,000	-	10,000
				46,000	50,916	7,670	43,246
			Total special programs	8,036,425	10,394,666	9,360,344	1,034,322
	160	Other exceptional programs					
		161	Autism				
			100 Salaries	661,366	836,680	787,755	48,925
			140 Terminal Leave	-	-	3,038	(3,038)
			200 Employee benefits	-	351,754	351,715	39
			300 Purchased services	-	21,413	21,412	1
				661,366	1,209,847	1,163,920	45,927
		162	Limited English proficiency				
			100 Salaries	1,745,324	1,927,048	1,695,383	231,665
			140 Terminal leave	-	-	3,606	(3,606)
			200 Employee benefits	-	701,716	701,624	92
			300 Purchased services	-	12,425	12,425	-
				1,745,324	2,641,189	2,413,038	228,151
			Total other exceptional programs	2,406,690	3,851,036	3,576,958	274,078
	170	Summer school programs					
		171	Primary summer school				
			400 Supplies and materials	1,180,080	-	-	-
				1,180,080	-	-	-
		172	Elementary summer school				
			100 Salaries	40,800	40,800	-	40,800
			200 Employee Benefits	6,121	6,121	-	6,121
			400 Supplies and materials	1,119,920	222,331	-	222,331
				1,166,841	269,252	-	269,252
		173	High school summer school				
			100 Salaries	-	50,869	50,868	1
			200 Employee benefits	-	22,263	21,840	423
			300 Purchased services	200,000	195,746	109	195,637
			400 Supplies and materials	-	160	160	-
				200,000	269,038	72,977	196,061
		175	Instructional programs beyond regular school day				
			100 Salaries	25,000	1,260,073	1,089,635	170,438
			200 Employee benefits	7,518	349,007	343,150	5,857
			300 Purchased services	3,500	62,123	50,344	11,779
			400 Supplies and materials	-	127,550	20,840	106,710
				36,018	1,798,753	1,503,969	294,784
			Total summer school programs	2,582,939	2,337,043	1,576,946	760,097

(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, 2020

				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	$ -	$ 32	$ 31	$ 1
				-	32	31	1
		188	Parenting/family literacy				
			100 Salaries	$ 11,877	$ 7,953	$ 3,902	$ 4,051
			140 Terminal leave	-	-	4,050	(4,050)
			200 Employee benefits	-	1,589	1,541	48
			300 Purchased services	6,000	5,968	-	5,968
			400 Supplies and materials	10,000	5,897	709	5,188
				27,877	21,407	10,202	11,205
			Total adult/continuing education programs	27,877	21,439	10,233	11,206
	190	Instructional pupil activity					
			100 Salaries	285,022	284,277	190,400	93,877
			200 Employee benefits	-	78,617	78,450	167
				285,022	362,894	268,850	94,044
			Total instruction	136,929,283	181,376,792	167,492,745	13,884,047
200	Support services						
	210	Pupil services					
		211	Attendance and social work services				
			100 Salaries	2,478,793	2,568,623	2,446,193	122,430
			200 Employee benefits	-	1,075,376	1,073,428	1,948
			300 Purchased services	780,004	773,604	583,107	190,497
			400 Supplies and materials	57,362	59,687	43,504	16,183
			500 Capital outlay	5,761	6,761	5,177	1,584
				3,321,920	4,484,051	4,151,409	332,642
		212	Guidance services				
			100 Salaries	3,577,311	3,436,130	3,429,217	6,913
			140 Terminal leave	-	-	349	(349)
			200 Employee benefits	36,185	1,445,173	1,444,229	944
			300 Purchased services	74,922	150,517	147,458	3,059
			400 Supplies and materials	18,500	63,312	14,206	49,106
			500 Capital outlay	21,000	27,900	4,395	23,505
			600 Other objects	500	325	-	325
				3,728,418	5,123,357	5,039,854	83,503
		213	Health services				
			100 Salaries	2,298,862	1,771,541	1,517,751	253,790
			140 Termination Leave	-	-	18,458	(18,458)
			200 Employee benefits	13,577	666,881	665,321	1,560
			300 Purchased services	27,804	27,804	5,899	21,905
			400 Supplies and materials	66,733	68,202	67,197	1,005
			500 Capital outlay	35,988	35,988	10,739	25,249
				2,442,964	2,570,416	2,285,365	285,051
		214	Psychological services				
			100 Salaries	981,448	1,258,230	1,253,072	5,158
			140 Terminal leave	-	-	5,155	(5,155)
			200 Employee benefits	-	493,033	493,030	3
			300 Purchased services	2,000	2,000	-	2,000
			400 Supplies and materials	-	1,920	1,915	5
				983,448	1,755,183	1,753,172	2,011

(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, 2020

				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	$ 160,133	$ 159,168	$ 157,833	$ 1,335
			200 Employee benefits	-	55,257	55,254	3
			300 Purchased services	2,500	2,500	-	2,500
			400 Supplies and Materials	-	5	5	-
				162,633	216,930	213,092	3,838
		216	Vocational placement services				
			100 Salaries	49,263	49,263	43,434	5,829
			200 Employee benefits	23,822	23,822	19,685	4,137
				73,085	73,085	63,119	9,966
			Total pupil services	10,712,468	14,223,022	13,506,011	717,011
	220	Instructional staff services					
		221	Improvement of instruction curriculum development				
			100 Salaries	6,104,030	6,514,378	6,350,577	163,801
			140 Terminal leave	-	-	36,950	(36,950)
			200 Employee benefits	-	2,526,118	2,525,154	964
			300 Purchased services	1,182,894	1,080,856	817,192	263,664
			400 Supplies and materials	720,852	1,098,043	927,118	170,925
			500 Capital outlay	222,747	220,747	89,371	131,376
			600 Other objects	14,325	13,272	825	12,447
			700 Payment to other governments	-	-	-	-
				8,244,848	11,453,414	10,747,187	706,227
		222	Library and media services				
			100 Salaries	1,536,070	1,528,270	1,477,766	50,504
			200 Employee benefits	-	647,504	646,651	853
			300 Purchased services	191,200	223,200	156,588	66,612
			400 Supplies and materials	2,398,178	2,011,915	1,705,678	306,237
			500 Capital outlay	94,963	218,259	218,258	1
			600 Other objects	500	45,747	45,747	-
				4,220,911	4,674,895	4,250,688	424,207
		223	Supervision of special programs				
			100 Salaries	945,820	1,054,624	1,049,984	4,640
			140 Terminal leave	-	-	3,906	(3,906)
			200 Employee benefits	-	441,108	440,307	801
			300 Purchased services	86,397	146,509	142,749	3,760
			400 Supplies and materials	53,881	224,420	221,423	2,997
			500 Capital outlay	6,000	49,903	49,824	79
			600 Other objects	11,850	16,768	16,763	5
				1,103,948	1,933,332	1,924,956	8,376
		224	Improvement of instruction inservice and staff training				
			100 Salaries	3,353,766	3,539,689	3,426,707	112,982
			140 Terminal leave	-	-	8,055	(8,055)
			200 Employee benefits	-	1,397,441	1,397,372	69
			300 Purchased services	984,655	976,436	426,970	549,466
			400 Supplies and materials	152,424	151,487	83,782	67,705
			500 Capital outlay	14,952	61,649	61,647	2
			600 Other objects	1,500	4,974	1,286	3,688
				4,507,297	6,131,676	5,405,819	725,857
			Total instructional staff services	18,077,004	24,193,317	22,328,650	1,864,667

(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, 2020

				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	$ 691,233	$ 695,294	$ 362,330	$ 332,964
			200 Employee benefits	75,773,042	545,796	309,255	236,541
			300 Purchased services	411,366	468,651	380,291	88,360
			318 Audit Services	102,745	102,745	89,221	13,524
			400 Supplies and materials	57,600	18,395	7,048	11,347
			500 Capital outlay	4,023	4,023	580	3,443
			600 Other objects	38,747	409,257	399,372	9,885
				77,078,756	2,244,161	1,548,097	696,064
		232	Office of the Superintendent				
			100 Salaries	853,256	941,295	1,031,925	(90,630)
			200 Employee benefits	-	315,884	369,303	(53,419)
			300 Purchased services	2,311,219	2,188,719	1,408,634	780,085
			400 Supplies and materials	720,627	195,327	61,195	134,132
			500 Capital outlay	426,459	133,784	40,123	93,661
			600 Other objects	861,736	155,764	98,818	56,946
				5,173,297	3,930,773	3,009,998	920,775
		233	School administration				
			100 Salaries	19,255,109	18,400,646	17,962,823	437,823
			140 Terminal leave	-	-	64,940	(64,940)
			200 Employee benefits	128,026	7,323,455	7,310,524	12,931
			300 Purchased services	136,285	142,518	120,611	21,907
			400 Supplies and materials	83,756	97,870	88,013	9,857
			500 Capital outlay	106,916	194,213	137,712	56,501
			600 Other objects	14,237	11,016	4,690	6,326
				19,724,329	26,169,718	25,689,313	480,405
			Total general administration services	101,976,382	32,344,652	30,247,408	2,097,244
	250	Finance and operations services					
		252	Fiscal services				
			100 Salaries	2,298,770	2,593,340	2,527,042	66,298
			140 Terminal leave	-	-	44,081	(44,081)
			200 Employee benefits	-	989,095	988,966	129
			300 Purchased services	258,779	259,479	117,349	142,130
			400 Supplies and materials	209,479	179,365	100,572	78,793
			500 Capital outlay	5,685	6,485	821	5,664
			600 Other objects	8,793	8,618	2,791	5,827
				2,781,506	4,036,382	3,781,622	254,760
		253	Facilities acquisition & construction				
			100 Salaries	355,784	448,358	447,923	435
			200 Employee benefits	-	181,551	181,418	133
			300 Purchased services	26,665	38,405	38,402	3
			400 Supplies and materials	22,000	22,000	6,864	15,136
			500 Capital outlay	12,400	52,400	-	52,400
			520 Construction Services	-	-	49,252	(49,252)
			545 Software	-	-	1,258	(1,258)
			600 Other objects	235	235	-	235
				416,849	742,714	725,117	17,597

(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, 2020

				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	$ 12,704,431	$ 10,687,322	$ 9,304,855	$ 1,382,467
			140 Terminal leave	-	-	75,647	(75,647)
			200 Employee benefits	4,702	4,921,205	4,914,399	6,806
			300 Purchased services	3,900,963	4,961,875	4,893,900	67,975
			321 Public utilities	1,545,000	1,545,000	1,439,320	105,680
			400 Supplies and materials	1,520,809	1,911,596	1,695,422	216,174
			470 Energy	10,361,000	10,361,000	7,831,151	2,529,849
			500 Capital outlay	221,707	403,619	350,698	52,921
			600 Other objects	250	250	9,714	(9,464)
				30,258,862	34,791,867	30,515,106	4,276,761
		255	Student transportation (state mandated)				
			100 Salaries	7,778,916	7,302,938	7,219,719	83,219
			140 Terminal leave	-	-	52,206	(52,206)
			200 Employee benefits	-	3,435,091	3,433,059	2,032
			300 Purchased services	837,388	713,588	415,829	297,759
			400 Supplies and materials	224,498	224,498	221,926	2,572
			500 Capital outlay	32,895	32,895	21,592	11,303
				8,873,697	11,709,010	11,364,331	344,679
		256	Food Services				
			400 Supplies and materials	517	517	517	-
				517	517	517	-
		257	Internal services				
			100 Salaries	815,439	732,594	678,148	54,446
			140 Terminal leave	-	-	10,293	(10,293)
			200 Employee benefits	-	325,988	325,925	63
			300 Purchased services	257,550	273,810	273,803	7
			400 Supplies and materials	46,598	46,598	15,723	30,875
			500 Capital outlay	3,500	3,500	1,089	2,411
			600 Other objects	1,500	1,325	400	925
				1,124,587	1,383,815	1,305,381	78,434
		258	Security				
			100 Salaries	1,514,368	1,542,749	1,486,796	55,953
			200 Employee benefits	-	727,153	725,786	1,367
			300 Purchased services	4,504,280	5,416,871	4,755,161	661,710
			400 Supplies and materials	27,797	27,797	22,651	5,146
			500 Capital outlay	2,000	3,913	2,913	1,000
			600 Other objects	-	-	-	-
				6,048,445	7,718,483	6,993,307	725,176
		259	Internal auditing services				
			100 Salaries	95,827	95,827	95,827	-
			200 Employee benefits	-	39,023	42,290	(3,267)
			300 Purchased services	6,400	6,400	1,640	4,760
			400 Supplies and materials	700	700	601	99
			500 Capital outlay	500	500	-	500
			600 Other objects	200	200	-	200
				103,627	142,650	140,358	2,292
			Total finance and operations services	49,608,090	60,525,438	54,825,739	5,699,699
	260	Central support services					
		261	Head of component unit				
			100 Salaries	148,627	155,827	-	155,827
			200 Employee benefits	-	53,745	-	53,745
			400 Supplies and materials	-	239	-	239
				148,627	209,811	-	209,811

(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, 2020

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
200	Support services, continued						
	260	Central support services (continued)					
		262	Planning				
			100 Salaries	$ 997,400	$ 1,066,965	$ 1,063,098	$ 3,867
			200 Employee benefits	-	439,854	436,610	3,244
			300 Purchased services	190,734	190,442	36,320	154,122
			400 Supplies and materials	62,800	133,335	8,788	124,547
			500 Capital outlay	-	2,176	2,175	1
			600 Other objects	100	100	-	100
				1,251,034	1,832,872	1,546,991	285,881
		263	Information services				
			100 Salaries	519,934	523,455	387,479	135,976
			200 Employee benefits	-	212,882	343,512	(130,630)
			300 Purchased services	661,845	657,960	474,261	183,699
			400 Supplies and materials	65,224	65,224	10,321	54,903
			500 Capital outlay	19,971	19,971	3,590	16,381
			600 Other objects	1,000	1,000	-	1,000
				1,267,974	1,480,492	1,219,163	261,329
		264	Staff services				
			100 Salaries	1,943,795	1,801,445	1,490,390	311,055
			140 Terminal leave	-	-	6,970	(6,970)
			200 Employee benefits	40,000	766,408	766,351	57
			300 Purchased services	204,177	853,430	853,425	5
			400 Supplies and materials	109,977	109,977	48,185	61,792
			500 Capital outlay	25,834	25,834	20,211	5,623
			600 Other objects	7,306	7,306	-	7,306
				2,331,089	3,564,400	3,185,532	378,868
		266	Technology and data processing services				
			100 Salaries	3,375,806	3,252,730	3,131,689	121,041
			140 Terminal leave	-	-	8,244	(8,244)
			200 Employee benefits	-	1,314,156	1,314,156	-
			300 Purchased services	614,437	1,109,928	1,088,579	21,349
			400 Supplies and materials	2,163,432	2,021,287	1,757,226	264,061
			500 Capital outlay	328,789	46,636	113,776	(67,140)
			600 Other objects	2,500	1,974	1,465	509
				6,484,964	7,746,711	7,415,135	331,576
			Total central support services	11,483,688	14,834,286	13,366,821	1,467,465
	270	Support Services - Pupil Activity					
		271	Pupil service activities				
			100 Salaries	2,177,145	2,622,716	2,615,576	7,140
			200 Employee benefits	23,430	892,340	887,659	4,681
			300 Purchased services	348,926	573,326	480,749	92,577
			400 Supplies and materials	60,200	144,200	72,573	71,627
			500 Capital outlay	24,925	64,607	64,526	81
			600 Other objects	6,232	6,232	723,265	(717,033)
			660 Supporting services pupil activity	815,468	824,580	6,259	818,321
				3,456,326	5,128,001	4,850,607	277,394
			Total support services	195,313,958	151,248,716	139,125,236	12,123,480

(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, 2020

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
300	Community services					
	330	Civic services				
		100 Salaries	$ 400,750	$ 357,289	$ 357,108	$ 181
		200 Employee benefits	-	166,533	166,498	35
		300 Purchased services	16,750	19,693	19,254	439
		400 Supplies and materials	32,000	32,000	30,732	1,268
		500 Capital outlay	40,000	76,065	76,065	-
			489,500	651,580	649,657	1,923
	390	Other community services				
		100 Salaries	-	661	-	661
		300 Purchased services	2,509	2,509	-	2,509
			2,509	3,170	-	3,170
		Total community services	492,009	654,750	649,657	5,093
410	Intergovernmental expenditures					
	412-720	Payments to other governmental units	-	-	22,172	(22,172)
	416-720	LEA Payments to public charter schools	2,750,000	2,750,000	2,885,491	(135,491)
		Total intergovernmental expenditures	2,750,000	2,750,000	2,907,663	(157,663)
		Total expenditures	335,485,250	336,030,258	310,175,301	25,854,957
	Other financing sources (uses)					
	5300	Sale of fixed assets	-	-	9,003	9,003
	5400	Proceeds from long-term notes	-	-	145,963	145,963
	Interfund transfers, from (to) other funds:					
	5220	Transfer from special projects fund	-	-	5	5
	5230	Transfer from special revenue EIA fund	8,154,459	8,154,459	7,973,991	(180,468)
	5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,644,637	602,437
	420-710	Transfer to general fund	-	-	-	-
	421-710	Transfer to special revenue fund	(3,069,217)	(3,119,217)	(265,436)	2,853,781
	423-710	Transfer to debt service fund	(269,616)	(269,616)	-	269,616
	424-710	Transfer to school building fund	(1,500,000)	(1,500,000)	(4,624,718)	(3,124,718)
	426-710	Transfer to internal service fund	-	-	(506,211)	(506,211)
		Total other financing sources (uses)	4,357,826	4,307,826	4,377,234	69,408
		Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	$ (2,173,253)	$ (1,605,855)	18,200,326	$ 19,806,181
Fund balance, beginning of year					41,400,740	
Fund balance, end of year					$ 59,601,066	

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, 2020

		Original Budget	Final Budget	Actual	Variance with Budget
	Revenues				
1000	Revenue from local sources				
	1500 Earnings on investments				
	1510 Interest on investments	$ 50	$ 80	$ 183	$ 103
	1700 Pupil activities				
	1740 Student fees	40,000	300	300	-
	1790 Other pupil activity income	20,000	30,221	30,221	-
	1900 Other revenue from local sources				
	1910 Rentals	1,200	1,200	325	(875)
	1920 Contributions and donations from private sources	2,000	2,000	-	(2,000)
	1990 Miscellaneous Local Revenue	-	12,232	12,232	-
	1999 Revenue from other local sources	2,000	2,000	-	(2,000)
	Total local sources	65,250	48,033	43,261	(4,772)
3000	Revenue from state sources				
	3300 Education Finance Act (EFA)				
	3310 Full-time programs				
	3311 Kindergarten	228,435	172,834	172,834	-
	3312 Primary	561,734	569,111	569,111	-
	3313 Elementary	361,057	384,033	384,033	-
	3316 Speech handicapped (Part-time)	96,821	210,326	210,326	-
	3320 Part-time programs				
	3323 Learning disabilities	115,153	52,531	52,531	-
	3326 Orthopedically handicapped	-	61,588	61,588	-
	3330 Miscellaneous EFA programs				
	3331 Autism		25,863	25,863	-
	3332 High achieving students	8,509	3,019	3,019	-
	3351 Academic assistance	46,572	57,362	57,362	-
	3352 Pupils in Poverty	218,657	237,940	237,940	-
	Total revenue from state sources	1,636,938	1,774,607	1,774,607	-
	Total revenue all sources	1,702,188	1,822,640	1,817,868	(4,772)
	Expenditures				
100	Instruction				
	110 General instruction				
	112 Primary programs				
	100 Salaries	571,422	488,493	378,563	109,930
	200 Employee benefits	204,399	199,319	168,000	31,319
	300 Purchased services	100,000	108,000	111,034	(3,034)
	400 Supplies and materials	24,000	26,000	21,909	4,091
	500 Capital outlay	12,000	11,000	1,080	9,920
		911,821	832,812	680,586	152,226
	113 Elementary programs				
	300 Purchased services	-	-	550	(550)
		-	-	550	(550)

(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, 2020

			Original Budget	Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
100	Instruction					
	120	Exceptional programs				
		126 Speech handicapped				
		300 Purchased services	$ 2,000	$ 2,000	$ -	$ 2,000
			2,000	2,000	-	2,000
		127 Learning disabilities				
		100 Salaries	-	33,871	7,987	25,884
		200 Employee Benefits	-	15,298	15,081	217
			-	49,169	23,068	26,101
		147 Full day 4K				
		100 Salaries	71,235	113,235	32,297	80,938
		200 Employee benefits	8,611	43,015	42,849	166
		400 Supplies and materials	3,000	3,000		3,000
			82,846	159,250	75,146	84,104
	170	Summer school programs				
		172 Elementary summer school				
		100 Salaries	40,800	40,800	-	40,800
		200 Employee benefits	6,121	6,121	-	6,121
			46,921	46,921	-	46,921
	175	Instructional programs beyond regular day school				
		100 Salaries	25,000	25,000	9,434	15,566
		200 Employee benefits	7,518	7,518	1,860	5,658
		300 Purchased services	500	500	-	500
			33,018	33,018	11,294	21,724
		Total instruction	1,076,606	1,123,170	790,644	332,526
200	Support services					
	210	Pupil services				
		212 Guidance services				
		100 Salaries	43,705	43,705	45,540	(1,835)
		200 Employee benefits	18,612	18,612	18,320	292
			62,317	62,317	63,860	(1,543)
		213 Health services				
		100 Salaries	43,680	43,680	14,705	28,975
		200 Employee benefits	13,577	13,577	13,209	368
		300 Purchased services	600	600		600
			57,857	57,857	27,914	29,943
		214 Psychological Services				
		300 Purchased Services	2,000	2,000	-	2,000
			2,000	2,000	-	2,000
	220	Instructional staff services				
		224 Improvement of instruction and staff training				
		300 Purchased services	5,000	21,500	20,895	605
			5,000	21,500	20,895	605
	230	General administration services				
		231 Board of education				
		300 Purchased services	5,000	5,000	-	5,000
		318 Audit services	18,350	29,245	29,245	-
		319 Legal Services	2,500	2,500	580	1,920
		400 Supplies and materials	600	600	-	600
		600 Other objects	12,593	12,797	2,624	10,173
			39,043	50,142	32,449	17,693

(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, 2020

			Original Budget	Final Budget	Actual	Variance with Budget
Expenditures, Continued						
200	Support services, continued					
230	General administration services, continued					
233	School administration					
100	Salaries		$ 159,151	$ 161,588	$ 170,106	$ (8,518)
200	Employee benefits		57,883	71,655	64,641	7,014
300	Purchased services		6,000	6,865	7,454	(589)
400	Supplies and materials		12,000	12,000	13,922	(1,922)
500	Capital outlay		7,000	7,000		7,000
			242,034	259,108	256,123	2,985
250	Finance and operations services					
252	Fiscal services					
300	Purchased services		21,375	23,932	21,609	2,323
600	Other objects		3,000	3,000	1,973	1,027
			24,375	26,932	23,582	3,350
254	Operation and maintenance of plant					
100	Salaries		38,220	38,220	34,580	3,640
200	Employee benefits		4,702	4,702	3,111	1,591
300	Purchased services		59,070	75,761	54,360	21,401
321	Public utility services		25,000	25,000	17,684	7,316
400	Supplies and materials		6,000	6,000	6,320	(320)
470	Energy		85,000	75,000	62,801	12,199
500	Instructional Equipment			154,000	164,000	(10,000)
			217,992	378,683	342,856	35,827
256	Food services					
400	Supplies and materials		2,500	517	517	-
			2,500	517	517	-
258	Security					
300	Purchased services		25,800		-	-
			25,800	-	-	-
260	Central support services					
263	Information services					
300	Purchased services		5,000	12,540	12,540	-
			5,000	12,540	12,540	-
266	Technology and data processing services					
300	Purchased services		5,000	5,000	4,527	473
			5,000	5,000	4,527	473
270	Support services - pupil activity					
271	Pupil service activities					
600	Other objects		15,000	6,232	6,232	-
			15,000	6,232	6,232	-
		Total support services	703,918	882,828	791,495	91,333
		Total expenditures	1,780,524	2,005,998	1,582,139	423,859
Other financing uses						
421-710		Transfer to special revenue fund	-	-	-	-
		Total other financing uses	-	-	-	-
		Excess of revenues over expenditures and other financing uses	$ (78,336)	$ (183,358)	235,729	$ 419,087
Fund balance, beginning of year					1,016,941	
Fund balance, end of year					$ 1,252,670	

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

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, 2020

			Final Budget	Actual	Variance with Budget
	Revenues				
1000	Revenue from local sources				
	1500	Earnings on investments			
		1510 Interest on investments	$ 200	$ 234	$ 34
	1700	Pupil activities			
		1740 Student fees	20,000	12,710	(7,290)
		1790 Other pupil activity income	1,200	1,003	(197)
	1900	Other revenue from local sources			
		1920 Contributions and donations from private sources	2,500		(2,500)
		1999 Revenue from other local sources			
		1999 Revenue from other local sources	1,200		(1,200)
		Total local sources	25,100	13,947	(11,153)
3000	Revenue from state sources				
	3300	Education Finance Act (EFA)			
		3310 Full-time programs			
		3314 High school	423,697	418,713	(4,984)
		3320 Part-time programs			
		3323 Learning disabilities	182,458	182,458	-
		3326 Orthopedically handicapped	20,529	20,529	-
		3327 Vocational	230,558	230,558	-
		3330 Miscellaneous EFA programs			
		3332 High achieving students	25,622	25,622	-
		3351 Academic assistance	10,099	10,099	-
		3352 Pupils in Poverty	106,592	106,592	-
		3353 Dual credit enrollment	17,299	17,299	-
	3900	Other State Revenue			
		3993 PEBA on-behalf	-	8,090	8,090
		Total revenue from state sources	1,016,854	1,019,960	3,106
		Total revenue all sources	1,041,954	1,033,907	(8,047)
	Expenditures				
100	Instruction				
	110	General instruction			
		114 High school programs			
		100 Salaries	209,503	180,055	29,448
		200 Employee benefits	99,247	80,825	18,422
		300 Purchased services	18,000	4,613	13,387
		400 Supplies and materials	16,625	17,068	(443)
		500 Capital outlay	6,275	4,696	1,579
			349,650	287,257	62,393
	120	Exceptional programs			
		127 Learning disabilities			
		100 Salaries	-	1,560	(1,560)
		200 Employee Benefits	-	119	(119)
		Total instruction	349,650	288,936	60,714

(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, 2020

			Final Budget	Actual	Variance with Budget
	Expenditures, Continued				
200	Support services				
210	Pupil services				
212	Guidance services				
100	Salaries		$ 50,518	$ 52,018	$ (1,500)
200	Employee benefits		17,573	17,747	(174)
			68,091	69,765	(1,674)
216	Career and technical education placement services				
100	Salaries		49,263	43,434	5,829
200	Employee benefits		23,822	19,685	4,137
			73,085	63,119	9,966
220	Instructional staff services				
224	Improvement of instruction and staff training				
300	Purchased services		3,000	1,877	1,123
			3,000	1,877	1,123
230	General administration services				
231	Board of education				
300	Purchased services		5,000	-	5,000
318	Audit services		15,500	8,276	7,224
400	Supplies and material		700	25	675
600	Other objects		8,600	8,889	(289)
			29,800	17,190	12,610
233	School administration				
100	Salaries		138,675	130,599	8,076
200	Employee benefits		56,371	51,991	4,380
300	Purchased services		3,000	820	2,180
400	Supplies and materials		5,000	5,387	(387)
500	Capital outlay		6,500	2,634	3,866
			209,546	191,431	18,115
250	Finance and operations services				
252	Fiscal services				
300	Purchased services		16,192	15,948	244
600	Other objects		850	68	782
			17,042	16,016	1,026
254	Operation and maintenance of plant				
300	Purchased services		3,874	3,803	71
			3,874	3,803	71
258	Security				
300	Purchased services		500	-	500
			500	-	500
260	Central support services				
263	Information services				
300	Purchased services		4,000	60	3,940
			4,000	60	3,940
266	Technology and data processing services				
300	Purchased services		1,288	2,485	(1,197)
500	Capital Outlay		-	112,640	(112,640)
			1,288	115,125	(113,837)

(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, 2020

			Final Budget	Actual	Variance with Budget
	Expenditures, Continued				
200	Support services, continued				
	270 Support services - pupil activity				
	271 Pupil service activities				
	100	Salaries	$ 56,371	$ 49,231	$ 7,140
	200	Employee benefits	23,430	19,177	4,253
	300	Purchased Services	20,000	6,259	13,741
			99,801	74,667	25,134
		Total support services	510,027	553,053	(43,026)
		Total expenditures	859,677	841,989	17,688
	Other financing uses				
	5400	Proceeds from Long-Term Notes	-	(124,950)	(124,950)
	421-710	Transfer to Special Revenue Fund	-	124,689	124,689
		Total other financing uses	-	(261)	(261)
		Excess of revenues over (under) expenditures and other financing (uses)	$ 182,277	191,657	$ 9,380
Fund balance, beginning of year				430,598	
Fund balance, end of year				$ 622,255	

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

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, 2020

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	$ -	$ 5,196,569	$ 5,196,569
Other receivables	162,127	-	162,127
Due from other State of South Carolina	620,074	904,037	1,524,111
Due from federal government	15,811,980	-	15,811,980
Total assets	16,594,181	6,100,606	22,694,787
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts payable	975,335	185,253	1,160,588
Accrued liabilities	2,184,957	1,940,556	4,125,513
Due to other governmental units	-	120,729	120,729
Due to other funds	9,254,307	-	9,254,307
Use tax payable	4,711	328	5,039
Total liabilities	12,419,310	2,246,866	14,666,176
Deferred Inflows of Resources			
Unearned revenue	4,174,871	3,853,740	8,028,611
Fund balance			
Nonspendable	-	-	-
Unassigned	-	-	-
Total fund balance	-	-	-
Total liabilities, deferred inflows of resources and fund balance	$ 16,594,181	$ 6,100,606	$ 22,694,787

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, 2020

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	$ 1,980,912	$ -	$ 1,980,912
State sources	1,835,095	21,892,426	23,727,521
Federal sources	26,407,348	-	26,407,348
Total revenues	30,223,355	21,892,426	52,115,781
Expenditures			
Instruction	12,684,723	10,422,975	23,107,698
Support services	13,717,661	3,324,799	17,042,460
Community services	16,208	-	16,208
Intergovernmental expenditures	180,826	170,661	351,487
Total expenditures	26,599,418	13,918,435	40,517,853
Excess of revenues over expenditures	3,623,937	7,973,991	11,597,928
Other financing sources (uses)			
Transfers in	140,486	-	140,486
Transfers out	(3,764,423)	(7,973,991)	(11,738,414)
Total other financing (uses)	(3,623,937)	(7,973,991)	(11,597,928)
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, 2020

Assets		
Other receivables	$	162,127
Due from other State of South Carolina		620,074
Due from federal government		15,811,980
Total assets		16,594,181
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable		975,335
Accrued liabilities		2,184,957
Use tax payable		4,711
Due to other funds		9,254,307
Total liabilities		12,419,310
Deferred Inflows of Resources		
Unearned revenue		4,174,871
Fund balance		
Nonspendable		-
Unassigned		-
Total fund balance		-
Total liabilities, deferred inflows of resources and fund balance	$	16,594,181

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, 2020

		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								
	1900 Other revenue from local sources								
	1920 Contributions & Donations From Private Sources	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,674	$ 1,674
	1930 Medicaid	-	-	-	-	-	-	37,063	37,063
	1999 Revenue from other local sources	-	-	-	-	-	-	1,942,175	1,942,175
	Total local sources	-	-	-	-	-	-	1,980,912	1,980,912
3000	Revenue from state sources								
	3100 Restricted state funding								
	3110 Occupational education								
	3118 EEDA Career Specialists	-	-	-	-	-	967,511	-	967,511
	3120 General education								
	3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	159,779	-	159,779
	3130 Special programs								
	3134 CDEP Expansion	-	-	-	-	-	12,545	-	12,545
	3136 Student Health and Fitness - Nurses	-	-	-	-	-	685,643	-	685,643
	3190 Miscellaneous restricted state grants								
	3193 Education License Plates	-	-	-	-	-	4,580	-	4,580
	3199 Other Restricted State Grants	-	-	-	-	-	-	5,037	5,037
	Total state sources	-	-	-	-	-	1,830,058	5,037	1,835,095
4000	Revenue from federal sources								
	4200 Occupational education								
	4210 Perkins Aid, Title I	-	-	-	489,353	-	-	-	489,353
	4300 Elementary & Secondary Education Act of 1965								
	4310 Title I, Basic State Grant Programs	8,299,085	-	-	-	-	-	1,132,011	9,431,096
	4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	71,780	71,780
	4342 Title II Teacher Advancement Program (TAP)	-	-	-	-	-	-	119,605	119,605
	4351 Improving Teacher Quality	-	-	-	-	-	-	669,891	669,891
	4400 Adult education								
	4410 Basic Adult Education	-	-	-	-	280,392	-	-	280,392
	4500 Programs for children with disabilities								
	4510 Individuals with Disabilities Education Act (IDEA)	-	5,576,225	-	-	-	-	10,037	5,586,262
	4520 Preschool grants (IDEA)	-	-	194,327	-	-	-	-	194,327
	4800 USDA Reimbursement								
	4810 School Lunch and After School Snacks Program							1,800,030	1,800,030
	4830 School Breakfast Program							1,019,808	1,019,808
	4900 Other federal sources								
	4924 21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	138,663	138,663
	4990 Other federal revenue								
	4975 CARES	-	-	-	-	-	-	2,121,207	2,121,207
	4997 SSAE Title IV	-	-	-	-	-	-	392,634	392,634
	4999 Revenues from other federal sources	-	-	-	-	-	-	4,092,300	4,092,300
	Total federal sources	8,299,085	5,576,225	194,327	489,353	280,392	-	11,567,966	26,407,348
	Total revenues	8,299,085	5,576,225	194,327	489,353	280,392	1,830,058	13,553,915	30,223,355

(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, 2020

				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	$ -	$ -	$ -	$ -	$ -	$ -	$ 121,030	$ 121,030
			200 Employee benefits	-	-	-	-	-	-	32,364	32,364
		112	Primary programs								
			100 Salaries	117,736	-	-	-	-	105,834	535,427	758,997
			200 Employee benefits	49,513	-	-	-	-	33,419	144,689	227,621
			300 Purchased services	-	-	-	-	-	4,096	11,343	15,439
			400 Supplies and materials	-	-	-	-	-	-	520	520
			500 Capital outlay	-	-	-	-	-	-	63,032	63,032
		113	Elementary programs								
			100 Salaries	131,533	-	-	-	-	5,988	162,012	299,533
			200 Employee benefits	50,878	-	-	-	-	2,106	62,057	115,041
			300 Purchased services	-	-	-	-	-	-	24,340	24,340
			400 Supplies and materials	-	-	-	-	-	-	51,843	51,843
			500 Capital outlay	-	-	-	-	-	-	82,109	82,109
		114	High school programs								
			100 Salaries	-	-	-	-	-	-	619,462	619,462
			200 Employee benefits	-	-	-	-	-	-	38,980	38,980
			300 Purchased services	-	-	-	-	-	-	58,602	58,602
			400 Supplies and materials	-	-	-	-	-	-	44,465	44,465
			500 Capital outlay	-	-	-	-	-	-	42,851	42,851
		115	Career and technology education programs								
			100 Salaries	47,082	-	-	5,640	-	-	-	52,722
			200 Employee benefits	-	-	-	1,661	-	-	-	1,661
			300 Purchased services	-	-	-	36,069	-	-	-	36,069
			400 Supplies and materials	-	-	-	41,643	-	-	-	41,643
			500 Capital outlay	-	-	-	121,012	-	4,580	-	125,592
	120	Exceptional programs									
		121	Educable mentally handicapped								
			100 Salaries	-	414,498	-	-	-	-	7,753	422,251
			200 Employee benefits	-	106,079	-	-	-	-	2,284	108,363
		122	Trainable mentally handicapped								
			100 Salaries	-	392,977	-	-	-	-	3,884	396,861
			200 Employee benefits	-	98,684	-	-	-	-	1,152	99,836
			400 Supplies and materials	-	27,291	-	-	-	-	-	27,291
		123	Orthopedically handicapped								
			100 Salaries	-	5,262	-	-	-	-	-	5,262
			200 Employee benefits	-	1,550	-	-	-	-	-	1,550
			300 Purchased services	-	593	-	-	-	-	-	593
		124	Visually handicapped								
			100 Salaries	-	65,599	-	-	-	-	-	65,599
			200 Employee benefits	-	18,399	-	-	-	-	-	18,399
			300 Purchased services	-	1,575	-	-	-	-	-	1,575
			400 Supplies and materials	-	-	-	-	-	-	82,871	82,871

(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, 2020

				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									
		125	Hearing handicapped								
			100 Salaries	$ -	$ 4,474	$ -	$ -	$ -	$ -	$ -	$ 4,474
			200 Employee benefits	-	2,293	-	-	-	-	-	2,293
			300 Purchased services	-	3,879	-	-	-	-	-	3,879
		126	Speech handicapped								
			100 Salaries	-	50,871	-	-	-	-	-	50,871
			200 Employee benefits	-	14,623	-	-	-	-	-	14,623
			300 Purchased services	-	2,694	-	-	-	-	-	2,694
			400 Supplies and materials	-	18,716	-	-	-	-	-	18,716
		127	Learning disabilities								
			100 Salaries	-	888,732	-	-	-	-	-	888,732
			200 Employee benefits	-	227,408	-	-	-	-	-	227,408
			300 Purchased services	-	152,290	-	-	-	-	-	152,290
			400 Supplies and materials	-	18,287	-	-	-	-	-	18,287
		128	Emotionally handicapped								
			100 Salaries	-	140,866	-	-	-	-	-	140,866
			200 Employee benefits	-	53,758	-	-	-	-	-	53,758
			300 Purchased services	-	26	-	-	-	-	-	26
	130	Preschool programs									
		135	Preschool handicapped speech (3 and 4 year olds)								
			100 Salaries	-	7,579	-	-	-	-	-	7,579
			200 Employee benefits	-	3,049	-	-	-	-	-	3,049
		137	Preschool handicapped self-contained (3 & 4 yr olds)								
			100 Salaries	-	152,552	14,518	-	-	-	-	167,070
			200 Employee benefits	-	63,826	7,721	-	-	-	-	71,547
			300 Purchased services	-	-	11,180	-	-	-	-	11,180
			400 Supplies and materials	-	-	3,226	-	-	-	-	3,226
		139	Early childhood programs								
			100 Salaries	333,798	80,578	-	-	-	-	-	414,376
			200 Employee benefits	145,622	36,042	-	-	-	-	-	181,664
	140	Special programs									
		141	Gifted and Talented Academic								
			500 Capital outlay	-	-	-	-	-	-	72,424	72,424
		142	Disadvantaged								
			100 Salaries	1,362,788	-	-	-	-	-	156,918	1,519,706
			200 Employee benefits	534,080	-	-	-	-	-	56,324	590,404
			300 Purchased services	82,566	-	-	-	-	-	5,384	87,950
			400 Supplies and materials	511,093	-	-	-	-	-	305,918	817,011
			500 Capital outlay	296,395	-	-	-	-	-	40,071	336,466
			600 Other objects	71,217	-	-	-	-	-	-	71,217

(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, 2020

				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										
	140	Special programs, continued									
		147	CDEP								
			400 Supplies and materials	$ -	$ -	$ -	$ -	$ -	$ 4,644	$ -	$ 4,644
			500 Capital outlay	-	-	-	-	-	176	-	176
		149	Other special programs								
			100 Salaries	-	30,966	-	-	-	-	-	30,966
			200 Employee benefits	-	13,588	-	-	-	-	-	13,588
			300 Purchased services	-	61,507	-	-	-	-	-	61,507
			400 Supplies and materials	-	16,011	-	-	-	-	-	16,011
	160	Other exceptional programs									
		161	Autism								
			100 Salaries	-	64,853	-	-	-	-	-	64,853
			200 Employee benefits	-	30,296	-	-	-	-	-	30,296
			300 Purchased services	-	17,396	-	-	-	-	-	17,396
	170	Summer school programs									
		171	Primary summer school								
			100 Salaries	183,100	-	-	-	-	-	7,118	190,218
			200 Employee benefits	50,176	-	-	-	-	-	2,097	52,273
			300 Purchased services	29,011	-	-	-	-	-	2,443	31,454
			400 Supplies and materials	27,478	-	-	-	-	-	1,698	29,176
		172	Elementary Summer School								
			100 Salaries	-	-	-	-	-	-	4,088	4,088
			200 Employee benefits	-	-	-	-	-	-	1,204	1,204
		173	High school summer school								
			100 Salaries	30,015	-	-	-	-	-	885	30,900
			200 Employee benefits	6,840	-	-	-	-	-	261	7,101
			400 Supplies and materials	3,880	-	-	-	-	-	-	3,880
		175	Instructional programs beyond regular school day								
			100 Salaries	50,958	-	-	-	-	-	419,298	470,256
			200 Employee benefits	14,837	-	-	-	-	-	121,655	136,492
			300 Purchased services	-	-	-	-	-	-	13,832	13,832
			400 Supplies and materials	10,107	-	-	-	-	-	50,617	60,724
			500 Capital outlay	4,935	-	-	-	-	-	110,731	115,666
			600 Other objects	260	-	-	-	-	-	-	260
	180	Adult continuing education programs									
		181	Adult basic education programs								
			400 Supplies and materials	-	-	-	-	4,472	-	-	4,472
		182	Adult secondary education programs								
			100 Salaries	-	-	-	-	160,296	-	38,896	199,192
			200 Employee benefits	-	-	-	-	42,093	-	19,467	61,560
			300 Purchased services	-	-	-	-	1,050	-	6,838	7,888
			400 Supplies and materials	-	-	-	-	1,325	-	4,017	5,342
		183	Adult English literacy - ESL								
			100 Salaries	-	-	-	-	45,000	-	-	45,000
			200 Employee benefits	-	-	-	-	8,598	-	-	8,598

(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, 2020

				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										
	180	Adult continuing education programs, continued									
		188	Parenting/family literacy								
			100 Salaries	$ 560,114	$ -	$ -	$ -	$ -	$ -	$ 28,898	$ 589,012
			200 Employee benefits	234,337	-	-	-	-	-	12,205	246,542
			300 Purchased services	44,713	-	-	-	-	-	36	44,749
			400 Supplies and materials	38,904	-	-	-	-	-	18,250	57,154
			500 Capital outlay	10,100	-	-	-	-	-	-	10,100
			Total instruction	5,034,066	3,289,667	36,645	206,025	262,834	160,843	3,694,643	12,684,723
200	Support services										
	210	Pupil services									
		211	Attendance and social work services								
			100 Salaries	86,162	64,650	29,964	-	-	-	107,620	288,396
			200 Employee benefits	36,052	24,269	9,783	-	-	-	23,032	93,136
			300 Purchased services	-	813	-	-	-	-	37,045	37,858
			400 Supplies and materials	-	-	-	-	-	-	5,451	5,451
		212	Guidance services								
			100 Salaries	43,523	-	-	1,228	-	683,404	-	728,155
			200 Employee benefits	17,184	-	-	3,600	-	284,107	-	304,891
		213	Health services								
			100 Salaries	56,382	395,118	-	-	-	470,241	-	921,741
			200 Employee benefits	21,457	156,378	-	-	-	186,427	-	364,262
			300 Purchased services	-	73,204	-	-	-	-	31,510	104,714
			400 Supplies and materials	-	-	-	-	-	-	271,948	271,948
		214	Psychological services								
			100 Salaries	130,724	256,546	73,136	-	-	-	-	460,406
			200 Employee benefits	55,236	95,139	33,200	-	-	-	-	183,575
			300 Purchased services	740	5,516	-	-	-	-	-	6,256
			400 Supplies and materials	-	11,435	-	-	-	-	-	11,435
		215	Exceptional program services								
			300 Purchased services	-	16,414	-	-	-	-	-	16,414
			400 Supplies and materials	-	43,461	-	-	-	-	-	43,461
	220	Instructional staff services									
		221	Improvement of instruction - curriculum development								
			100 Salaries	541,026	154,688	-	-	-	-	-	695,714
			200 Employee benefits	210,983	58,977	-	-	-	-	-	269,960
			300 Purchased services	32,587	6,316	-	-	-	-	36,476	75,379
			400 Supplies and materials	1,301	-	-	-	-	-	-	1,301
			500 Capital outlay	-	-	-	-	16,141	-	-	16,141
		222	Library and media								
			400 Supplies and materials	-	-	-	-	-	-	51,768	51,768
			500 Capital outlay	-	-	-	-	-	-	4,251	4,251
		223	Supervision of special programs								
			100 Salaries	306,288	311,933	-	80,372	-	-	17,349	715,942
			200 Employee benefits	116,840	120,722	-	30,817	-	-	5,134	273,513
			300 Purchased services	20,476	-	-	7,036	1,417	-	159,904	188,833
			400 Supplies and materials	7,776	21,823	-	-	-	-	6,267	35,866
			500 Capital outlay	5,439	-	-	25,000	-	-	12,179	42,618

(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, 2020

				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	$ 518,493	$ -	$ -	$ -	$ -	$ -	$ 42,987	$ 561,480
			200 Employee benefits	42,060	-	-	-	-	-	12,553	54,613
			300 Purchased services	446,352	41,483	-	49,582	-	14,089	1,322,069	1,873,575
			400 Supplies and materials	37,615	22,542	-	-	-	-	147,213	207,370
			500 Capital outlay	-	-	-	72,811	-	-	-	72,811
	230	General administration services									
		232	Office of the Superintendent								
			400 Supplies and materials	-	-	-	-	-	-	16,311	16,311
			500 Capital outlay	-	-	-	-	-	-	409	409
		233	School administration								
			100 Salaries	-	-	-	-	-	-	134,532	134,532
			200 Employee benefits	-	-	-	-	-	-	49,265	49,265
			300 Purchased services	-	-	-	-	-	-	449,791	449,791
	250	Finance and operations services									
		251	Student transportation (federal/district mandated)								
			300 Purchased services	13,620	18,728	-	-	-	-	198,452	230,800
		252	Fiscal services								
			100 Salaries	-	-	-	-	-	-	1,127,746	1,127,746
			200 Employee benefits	-	-	-	-	-	-	341,619	341,619
			300 Purchased services	-	-	-	-	-	-	380	380
			400 Supplies and materials	-	-	-	-	-	-	15,089	15,089
		253	Facilities acquisition and construction								
			500 Capital outlay	-	-	-	-	-	-	30,391	30,391
		254	Operation and maintenance of plant								
			300 Purchased services	-	-	-	-	-	-	3,861	3,861
			400 Supplies and materials	-	-	-	-	-	-	152,005	152,005
			500 Capital outlay	-	-	-	-	-	-	124,447	124,447
			600 Other objects	-	-	-	-	-	-	54	54
		255	Student transportation (state mandated)								
			300 Purchased services	-	-	-	-	-	-	19,953	19,953
		256	Food service								
			100 Salaries	-	-	-	-	-	-	199,282	199,282
			200 Employee benefits	-	-	-	-	-	-	64,505	64,505
			400 Supplies and materials	-	-	-	-	-	-	767,112	767,112
	260	Central support services									
		263	Information services								
			300 Purchased services	-	-	-	-	-	-	61,479	61,479

(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, 2020

				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, continued									
		264	Staff Services								
			100 Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ 683,100	$ 683,100
			200 Employee benefits	-	-	-	-	-	-	49,188	49,188
			300 Purchased services	-	-	-	-	-	-	56,704	56,704
	270	Support services - pupil activity									
		271	Pupil service activities								
			200 Employee benefits	-	-	-	-	-	-	37	37
			300 Purchased services	32,036	2,427	-	-	-	-	64,135	98,598
			400 Supplies and materials	-	-	-	-	-	-	1,664	1,664
			500 Capital outlay	-	-	-	-	-	-	1,183	1,183
			600 Other objects	-	-	-	-	-	-	54,922	54,922
			Total support services	2,780,352	1,902,582	146,083	270,446	17,558	1,638,268	6,962,372	13,717,661
300	Community services										
	370	Non public school services									
		300	Purchased services	-	-	-	-	-	-	10,968	10,968
	390	Other community services									
		400	Supplies and materials	-	-	-	-	-	-	5,240	5,240
			Total community services	-	-	-	-	-	-	16,208	16,208
400	Other charges										
	410	Intergovernmental expenditures									
		413-720	Payments to non-public schools	1,010	-	-	-	-	-	-	1,010
		414-720	Medicaid payments to SDE	-	-	-	-	-	-	101,542	101,542
		416-720	Payments to public charter schools	-	47,327	-	-	-	30,947	-	78,274
			Total intergovernmental expenditures	1,010	47,327	-	-	-	30,947	101,542	180,826
			Total expenditures	7,815,428	5,239,576	182,728	476,471	280,392	1,830,058	10,774,765	26,599,418
Other financing sources (uses)											
Interfund transfers from (to) other funds											
5210			Transfer from general fund	-	-	-	-	-	-	140,486	140,486
425-710			Transfer to food service fund	-	-	-	-	-	-	(2,576,680)	(2,576,680)
431-791			Special revenue fund indirect costs	(483,657)	(336,649)	(11,599)	(12,882)	-	-	(342,956)	(1,187,743)
			Total other financing sources (uses)	(483,657)	(336,649)	(11,599)	(12,882)	-	-	(2,779,150)	(3,623,937)
			Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-
Fund balance, beginning of year				-	-	-	-	-	-	-	-
Fund balance, end of year				$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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, 2020

* Adult Education

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

* Other Restricted State Grants

918 Technology Professional Development
919 Education License Plates
924 Child Development Education Program
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
970 School Safety Upgrades

* 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
238 Title I Support
267 Improving Teacher Quality
270 Challenger Learning Center
274 Medicaid
275 Financial Services Medicaid
280 JROTC
283 Reading is Fundamental (RIF)
290 SC Arts Commission
291 Summer Feeding
296 Corporate Sponsorship
297 Child & Adult Care Food Program
804 Donate Now
805 Toshiba American Foundation
808 Keenan Library Fund
810 International Paper Foundation - Webber Elementary
812 Pilot CDL Training Grant
813 Sportsarama
814 After School Academic Program
815 Profound Mentally Disabled
816 DHEC Recycling Grant
817 Whole Kids Foundation Grant
819 E-Rate Funds
821 Richland One Donations - Employee Donations
822 JAG - SC Grant
827 DLE Fees Fund
834 Project Lead the Way
835 Summer Reading Camp
836 Richland County Farm City Garden
845 Wise School Grant
847 Coral Bell Garden Grant
848 CDF Freedom School
849 Risk Control Grant
852 Columbia Chapter of Links Grant
854 Rural Recruiting Incentive
855 Coaching For Literacy Grant
856 Hartford Fire Safety Grant
857 Media Donation
860 Coke Signing Bonus
861 50 Teams 50 States Grant
862 G.E.D. Testing Center
863 Logan Dance/Drama
867 Richland I Community Coalition
871 Athletics Corporate Partner
875 Roseta African Trip Program
880 Homework Centers - SC Chamber
887 Parents & Students Succeed
891 Conserfund September 2018
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, 2020

	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	$ -	$ 1,972	$ -	$ 1,972
3130 Special Programs				
3136 Student health and fitness - nurses	-	28,975	-	28,975
Total state sources	-	30,947	-	30,947
4000 Revenue from federal sources				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	27,044	-	-	27,044
Total federal sources	27,044	-	-	27,044
Total revenue all sources	27,044	30,947	-	57,991
Expenditures				
100 Instruction				
110 General instruction				
112 Primary programs				
300 Purchased Services		1,972		1,972
	-	1,972	-	1,972
120 Exceptional programs				
127 Learning disabilities				
100 Salaries	27,044	-	-	27,044
	27,044	-	-	27,044
Total instruction	27,044	1,972	-	29,016
200 Support services				
210 Pupil Services				
213 Health services				
100 Salaries	-	28,975	-	28,975
	-	28,975	-	28,975
Total support services	-	28,975	-	28,975
Total expenditures	27,044	30,947	-	57,991
Other financing sources				
5210 Transfer from general fund	-	-	-	-
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, 2020

	Title I (BA Projects) (201/202)	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	$ -	$ -	$ -	$ 156	$ 156
Total Local Sources	-	-	-	156	156
3000 Revenue from State Sources					
3994 PEBA Nonemployer Contributions	-	-	7,091	-	7,091
Total State Sources	-	-	7,091	-	7,091
4000 Revenue from federal sources					
4500 Programs for Children With Disabilities					
4510 Individuals with Disabilities Education Act (IDEA)	3,581	-	-	-	3,581
Total Federal Sources	3,581	-	-	-	3,581
Total Revenue All Sources	3,581	-	7,091	156	10,828
Expenditures					
100 Instruction					
110 General Instruction					
114 High School Programs					
100 Salaries	-	-	-	41,821	41,821
200 Employee Benefits	-	-	-	12,539	12,539
	-	-	-	54,360	54,360
120 Exceptional Programs					
127 Learning Disabilities					
400 Supplies and Materials	3,581	-	-	-	3,581
	3,581	-	-	-	3,581
Total instruction	3,581	-	-	54,360	57,941
200 Support services					
210 Pupil Services					
212 Guidance Services					
100 Salaries	-	-	-	10,071	10,071
200 Employee Benefits	-	-	-	2,224	2,224
	-	-	-	12,295	12,295
216 Career and Technical Education Placement Services:					
100 Salaries	-	-	-	9,329	9,329
200 Employee Benefits	-	-	-	3,305	3,305
	-	-	-	12,634	12,634
217 Career Specialist Services					
100 Salaries	-	-	-	10,072	10,072
200 Employee Benefits	-	-	-	3,036	3,036
	-	-	-	13,108	13,108
230 General Administrative Services					
233 School Administration					
100 Salaries	-	-	-	24,483	24,483
200 Employee Benefits	-	-	-	7,809	7,809
	-	-	-	32,292	32,292
250 Finance and Operations Services					
256 Food services					
300 Purchased Services	-	-	-	417	417
	-	-	-	417	417
Total Support Services	-	-	-	70,746	70,746
410 Intergovernmental Expenditures					
412 Payments to Other Governmental Units					
720 Transits	-	-	7,091	-	7,091
Total Intergovernmental Expenditures	-	-	7,091	-	7,091
Total Expenditures	3,581	-	7,091	125,106	135,778

(Continued)

Richland One Middle College

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds

For the fiscal year ended June 30, 2020

	Title I (BA Projects) (201/202)	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Interfund Transfers, From (To) Other Funds					
5210 Transfer From General Fund (Excludes IC)	$ -	$ -	$ -	$ 124,950	$ 124,950
	-	-	-	124,950	124,950
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, 2020

Subfund	Revenue	Programs	Revenues	Expenditures	Transfer In/(Out)	Special Revenue Fund Unearned Revenue
919	3193	Education License Plates	$ 4,580	$ 4,580	$ -	$ 15,453
924	3134	CDEP Expansion	12,545	12,545	-	693,711
936	3136	Student Health & Fitness - Nurses	685,643	685,643	-	-
926	3177	Summer Reading Camps	-	-	-	-
928	3118	EEDA Career Specialists	967,511	967,511	-	309,298
935	3135	Reading Coaches	-	-	-	-
936	3136	Elementary School Nurses	-	-	-	154,630
937	3127	Student Health and Fitness - PE Teachers	159,779	159,779	-	65,762
955	3155	DSS SNAP & E&T Program	-	-	-	77,098
956	3156	Adult Education - SNAP	-	-	-	18,893
969	3699	Other State Lottery Programs	-	-	-	248
970	3670	School Safety Upgrades	-	-	-	187,986
		Total	$ 1,830,058	$ 1,830,058	$ -	$ 1,523,079

Richland County School District One

Balance Sheet - Education Improvement Act Fund

June 30, 2020

Assets		
Cash and investments	$	5,196,569
Due from other State of South Carolina		904,037
Total assets		6,100,606
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable		185,253
Accrued liabilities		1,940,556
Use tax payable		328
Due to other governmental units		120,729
Total liabilities		2,246,866
Deferred Inflows of Resources		
Unearned revenue		3,853,740
Fund balance		
Total fund balance		-
Total liabilities, deferred inflows of resources and fund balance	$	6,100,606

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, 2020

			Total
Revenues			
3000	Revenue from state sources		
	3500 Education Improvement Act (EIA)		
	3502	ADEPT	$ 1,864
	3509	Arts in Education	27,359
	3519	Grade 10 Assessments	89,764
	3526	Refurbishment of K-8 Science Kits	63,058
	3528	Industry Certificates	36,173
	3529	EIA Work Based Learning Center	471,307
	3532	National Board Salary Supplement	1,908,455
	3533	Teacher of the Year Awards	10,765
	3535	Reading Coaches	1,759,458
	3538	Students at Risk of School Failure	3,484,080
	3541	Child Development Education Program (CDEP)	3,881,370
	3550	Teacher Salary Increase	6,429,349
	3555	Teacher Salary Fringe	1,643,874
	3556	Adult Education	506,575
	3557	Summer Reading Program	111,089
	3571	Technical Assistance - State Priority Schools	730,955
	3577	Teacher Supplies	557,425
	3595	EEDA - Supplies and Materials	13,524
	3597	Aid to Districts	435,324
		Total state sources	22,161,768
		Total revenue all sources	22,161,768

(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, 2020

				Total
	Expenditures			
100	Instruction			
	110	General instruction		
		111	Kindergarten programs	
			100 Salaries	$ 419,588
			200 Employee benefits	181,462
				601,050
		112	Primary programs	
			100 Salaries	1,328,901
			200 Employee benefits	425,353
			300 Purchased services	8,578
			400 Supplies and materials	276,851
				2,039,683
		113	Elementary programs	
			100 Salaries	1,543,093
			200 Employee benefits	587,924
			300 Purchased services	7,062
			400 Supplies and materials	548,463
			500 Capital outlay	54,083
				2,740,625
		114	High school programs	
			100 Salaries	724,738
			200 Employee benefits	244,627
			300 Purchased services	608
			400 Supplies and materials	141,147
			500 Capital Outlay	56,970
			600 Other Objects	89,764
				1,257,854
		115	Career and technology education programs	
			100 Salaries	53,614
			300 Purchased services	12,000
			400 Supplies and materials	79,888
			500 Capital outlay	255,795
				401,297
	120	Exceptional programs		
		126	Speech handicapped	
			100 Salaries	15,000
			200 Employee benefits	4,398
				19,398
	130	Pre-school programs		
		139	Early childhood programs	
			100 Salaries	89,605
			200 Employee benefits	43,570
			400 Supplies and materials	2,924
				136,099
	140	Special Programs		
		147	Full day 4K	
			100 Salaries	2,247,295
			200 Employee benefits	944,264
				3,191,559
	170	Summer school programs		
		175	Instructional programs beyond regular school day	
			100 Salaries	25,107
			200 Employee benefits	4,269
			300 Purchased services	1,791
			400 Supplies and materials	16,459
			500 Capital Outlay	1,612
				49,238

(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, 2020

				Total
	Expenditures, continued			
100	Instruction, continued			
	180	Adult/continuing education programs		
		181	Adult basic education programs	
			100 Salaries	$ 3,135
			200 Employee benefits	923
			300 Purchased services	1,275
			400 Supplies and materials	2,490
				7,823
		182	Adult secondary education programs	
			100 Salaries	58,712
			200 Employee benefits	23,093
			300 Purchased services	1,574
			400 Supplies and materials	21,433
			500 Capital Outlay	5,402
				110,214
		184	Adult secondary education programs	
			100 Salaries	41,329
			200 Employee benefits	19,533
				60,862
		188	Parenting/family literacy	
			300 Purchased services	3,352
				76,615
			Total instruction	10,692,317
200	Support services			
	210	Pupil services		
		211	Attendance and social work services	
			100 Salaries	106,607
			200 Employee benefits	40,749
				147,356
		212	Guidance services	
			100 Salaries	159,998
			200 Employee benefits	57,472
			300 Purchased services	7,118
			400 Supplies and materials	6,406
				230,994
	220	Instructional staff services		
		221	Improvement of instruction - curriculum development	
			100 Salaries	1,256,553
			200 Employee benefits	502,648
			400 Supplies and materials	-
				1,759,201
		223	Supervision of special programs	
			100 Salaries	419,734
			200 Employee benefits	168,590
			300 Purchased services	60,825
			400 Supplies and materials	623
				649,772
		224	Improvement of instruction - inservice and staff training	
			100 Salaries	32,787
			200 Employee benefits	8,971
			300 Purchased services	437,733
			400 Supplies and materials	46,207
				525,698

(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, 2020

			Total
Expenditures, continued			
200	Support services, continued		
	254	Operations and Maintenance of Plant	
		300 Purchased Services	163
			163
	270	Support services - pupil activity	
	271	Pupil service activities	
		300 Purchased services	287
			287
		Total support services	3,324,799
410	Intergovernmental expenditures		
	416	Payments to public charter schools	
	720	Transits	170,661
		Total intergovernmental expenditures	170,661
		Total expenditures	14,187,777
Other financing uses			
Interfund transfers, to other funds			
420-710		Transfer to general fund	(7,973,991)
		Total other financing uses	(7,973,991)
		Excess of revenues over expenditures and other financing uses	-
Fund balance, beginning of year			-
Fund balance, end of year			$ -

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2020

					Actual
Revenues					
3500	Education Improvement Act (EIA)				
	3526	Refurbishment of K-8 science kits			$ 572
	3535	Reading coaches			53,467
	3538	Students At Risk of School Failure			21,043
	3541	Child Development Education Pilot Program (CDEP)			82,800
	3550	Teacher Salary Increase			47,000
	3555	Teacher Salary Fringe			14,537
	3558	Reading			
	3577	Teacher Supplies			3,850
	3597	Aid to Districts			1,328
			Total state sources		224,597
			Total revenue all sources		224,597
Expenditures					
100	Instruction				
	110	General instruction			
		112	Primary programs		
			100	Salaries	118,043
			200	Employee benefits	18,004
			300	Purchased services	1,328
			400	Supplies and materials	4,422
					141,797
	140	Special Programs			
		147	Full day 4K		
			100	Salaries	82,800
			200	Employee Benefits	
					82,800
				Total instruction	224,597
				Total expenditures	224,597
				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, 2020

				Actual
Revenues				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3538	Students at Risk of School Failure	$ 4,951
		3550	Teacher Salary Increase	29,164
		3555	Teacher Salary Fringe	8,530
		3558	Reading	
		3577	Teacher Supplies	1,375
		3578	High Schools That Work/Making Middle Grades Work	
		3597	Aid to Districts	725
			Total state sources	44,745
			Total revenue all sources	44,745
Expenditures				
100	Instruction			
	110	General instruction		
		114	High school programs	
			100 Salaries	34,115
			200 Employee benefits	8,530
			400 Supplies and materials	1,375
			500 Capital outlay	725
				44,745
			Total instruction	44,745
			Total expenditures	44,745
			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, 2020

			Revenues	Expenditures	Transfers In (Out)	Unearned Revenue
3500	Education Improvement Act (EIA)					
	3502	ADEPT	$ 1,864	$ 1,864	$ -	$ 99,720
	3509	Arts in Education	27,359	27,359	-	10,441
	3519	Grade 10 Assessments	89,764	89,764	-	2,445
	3526	Refurbishment of K-8 Science Kits	62,486	62,486	-	92,636
	3528	Industry Certificates	36,173	36,173	-	119,488
	3529	EIA Work Based Learning Center	471,307	471,307	-	295,453
	3532	National Board Salary Supplement	1,908,455	1,908,455	-	-
	3533	Teacher of the Year Awards	10,765	10,765	-	-
	3535	Reading Coaches	1,705,992	1,705,992	-	-
	3538	Students at Risk of School Failure	3,458,087	3,458,087	-	523,129
	3541	Child Development Education Program (CDEP)	3,798,571	3,798,571	-	519,318
	3550	Teacher Salary Increase	6,353,185	-	(6,353,185)	-
	3555	Teacher Salary Fringe	1,620,806	-	(1,620,806)	-
	3556	Adult Education	506,574	506,574	-	504,895
	3557	Summer Reading Program	111,089	111,089	-	161,593
	3571	Technical Assistance - State Priority Schools	730,955	730,955	-	614,020
	3577	Teacher Supplies	552,200	552,200	-	-
	3595	EEDA - Supplies and Materials	13,524	13,524	-	59,567
	3597	Aid to Districts	433,270	433,270	-	775,404
	3599	Miscellaneous - EIA	-	-	-	75,631
		Total	$ 21,892,426	$ 13,918,435	$ (7,973,991)	$ 3,853,740

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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, 2020

Assets		
Cash and investments	$	2,428,516
Deposits with Richland County Treasurer		8,543,825
Taxes receivable, net of allowance of $62,111		3,279,385
Total assets		14,251,726
Liabilities, Deferred Inflows of Resources, and Fund Balance		
Deferred Inflows of Resources		
Unavailable property tax revenues		2,817,548
Fund balance		
Restricted		11,434,178
Total fund balance		11,434,178
Total liabilities, deferred inflows of resources, and fund balance	$	14,251,726

Richland County School District One

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

For the fiscal year ended June 30, 2020

	Revenues			
1000	Revenue from local sources			
	1200	Revenue from local governmental units other than LEAs		
		1210	Ad valorem taxes-including delinquent taxes	$ 57,084,563
		1240	Penalties & interest on taxes	(78)
		1280	Revenue in lieu of taxes	2,247,752
	1500	Earnings on investments		
		1510	Interest on investments	711,592
			Total local sources	60,043,829
			Total revenues all sources	60,043,829
	Expenditures			
500	Debt service			
	395	Advertising		794,220
	610	Redemption of principal		29,776,696
	620	Interest		16,934,607
	690	Other objects		245,784
			Total expenditures	47,751,307
			Excess revenues over expenditures	12,292,522
	Other financing sources (uses)			
5110	Premium on bonds sold			4,863,449
5130	Issuance of refunding debt			181,060,000
441-720	Payment to Refunded Debt Escrow Agent			(185,092,425)
Interfund transfers from (to) other funds				
424-710	Transfer to capital projects fund			(14,644,057)
			Total other financing (uses)	(13,813,033)
			Revenues and other financing sources over expenditures and other financing (uses)	(1,520,511)
Fund balance, beginning of year				12,954,689
Fund balance, end of year				$ 11,434,178

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, 2020

Assets		
Cash and investments	$	9,855,759
Deposits with Richland County Treasurer		33,010,853
Total assets		42,866,612
Liabilities and Fund Balance		
Liabilities		
Accounts payable		967,914
Accrued liabilities		1,120
Short-term bonds payable		17,870,000
Retainage payable		462,487
Total liabilities		19,301,521
Fund balance		
Restricted		23,565,091
Total fund balance		23,565,091
Total liabilities and fund balance	$	42,866,612

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund
For the fiscal year ended June 30, 2020

	Revenues			
1000	Revenue from local sources			
	1990	Miscellaneous local revenue		
		1999	Revenue from other local sources	$ 417,471
			Total local sources	417,471
			Total revenues all sources	417,471
	Expenditures			
250	Fiscal Services			
	253	Facilities acquisition and construction		
		100	Salaries	2,058
		200	Employee benefits	605
		300	Purchased services	2,068,111
		400	Supplies and materials	434,067
		500	Capital outlay	
			520 Construction services	15,728,088
			530 Improvements other than buildings	1,598,622
			540 Equipment	1,125,896
			545 Technology equipment and software	8,856,713
			550 Vehicles	511,502
			580 Mobile Classrooms	41,808
			Total expenditures	30,367,470
			Deficiency of revenues under expenditures	(29,949,999)
	Other financing sources			
5110	*Premium on bond sold*			313,440
5210	Transfer from general fund			4,624,718
5240	Transfer from debt service fund			14,644,057
			Total other financing sources	19,582,215
			Excess (deficiency) of revenues and other financing sources over (under) expenditures	(10,367,784)
Fund balance, beginning of year				33,932,875
Fund balance, end of year				$ 23,565,091

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, 2020

Assets		
Due from other governmental units	$	39,013
Due from others		30,581
Inventory		576,772
Due to other funds		4,323,216
Depreciable capital assets		11,514,877
Accumulated depreciation		(9,365,901)
Total assets		7,118,558
Liabilities		
Accounts payable		136,680
Accrued liabilities		937,628
Due to other funds		-
Unearned revenue		76,176
Long-term liabilities		
Due within one year:		
Accrued compensated absences		8,201
Due in more than one year:		
Accrued compensated absences		87,206
Total liabilities		1,245,891
Net Position		
Net investment in capital assets		2,148,976
Unrestricted		3,723,691
Total net position	$	5,872,667

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, 2020

	Revenues			
1000	Revenue from local sources			
	1500	Earnings on investments		
		1510	Interest on investments	$ 20,913
	1600	Food services		
		1610	Lunch sales to pupils	1,977
		1630	Special sales to pupils	5,961
		1640	Lunch sales to adults	72,955
		1650	Breakfast sales to adults	332
		1660	Special sales to adults	880
	1900	Other revenue from local sources		
		1999	Revenue from other local sources	83,239
			Total local sources	186,257
3000	Revenue from state sources			
	3100	Restricted state funding		
		3180	Fringe benefits employer contributions	1,835,903
			Total state sources	1,835,903
4000	Revenue from federal sources			
	4800	USDA reimbursement		
		4810	School lunch and after school snacks program	6,846,919
		4830	School breakfast program	2,629,047
		4860	Fresh fruit & vegetable program	219,689
		4870	School Food Service	39,010
	4900	Other federal sources		
		4991	USDA commodities (food distribution program)	1,265,294
			Total federal sources	10,999,959
			Total revenue all sources	13,022,119
	Expenditures			
256	Food services			
	100	Salaries		4,669,605
	140	Terminal leave		8,201
	200	Employee benefits		1,835,903
	300	Purchased services		
		321	Public utility services	8,803
		323	Repairs and maintenance services	195,094
		325	Rentals	18,796
		332	Travel	33,362
		340	Communication	80,923
		360	Printing and binding	5,292
		390	Other purchased services	434,660

(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, 2020

	Expenditures, Continued			
256	Food services, continued			
	400	Supplies and materials		
		410	Supplies	649,162
		440	Periodicals	2,250
		445	Technology and software supplies	26,146
		460	Food	5,364,561
		461	USDA commodities	1,265,294
		462	Commodity distribution charge	39,970
		470	Energy	116,477
	500	Capital outlay		288,370
	600	Other objects		9,126
			Total expenditures	15,051,995
Other financing sources (uses)				
5999	Capital Contribution			112,943
Interfund transfers from (to) other funds				
5220	Transfer from special revenue fund (excludes indirect costs)			2,576,680
432-791	Food service fund indirect costs			(420,134)
			Total other financing (uses)	2,269,489
			Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	239,613
Net position, beginning of year				5,633,054
Net position, end of year				$ 5,872,667

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

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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, 2020

	Warehouse
Assets	
Current assets	
Inventory	$ 583,044
Depreciable capital assets	210,192
Accumulated depreciation	(200,649)
Total assets	$ 592,587
Liabilities	
Due to other funds	$ 159,136
Accounts payable	417,515
Accrued liabilities	15,936
Total liabilities	592,587
Net Position	
Investment in capital assets	9,543
Unrestricted	(9,543)
Total net position	-
Total liabilities and net assets	$ 592,587

Richland County School District One

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

For the fiscal year ended June 30, 2020

	Warehouse
Operating revenues	
Charges for services	$ 2,778,916
Operating expenses	
Salaries	272,856
Employee benefits	120,508
Purchased services	158,534
Supplies and materials	2,695,587
Depreciation	882
Total operating expenses	3,248,367
Operating (loss) before transfers	(469,451)
Transfers	
Transfers in	506,211
Transfers out	(36,760)
Total transfers	469,451
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, 2020

	Warehouse
Cash flows from operating activities	
Payments received from patrons	$ 2,778,916
Payments to employees for services	(391,852)
Payments to suppliers for goods and services	(2,861,393)
Net cash (used in) operating activities	(474,329)
Cash flows from noncapital financing activities	
Operating transfers from other funds	506,211
Operating transfers to the general fund	(36,760)
Net cash provided by noncapital financing activities	469,451
Net change in cash and cash equivalents	(4,878)
Cash and cash equivalents - beginning of year	4,878
Cash and cash equivalents - end of year	-
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(469,451)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	883
Change in deferred and accrued amounts:	
Inventory	(183,400)
Accounts payable	16,991
Due to other funds	159,136
Accrued expenses	1,512
Net cash (used in) operating activities	$ (474,329)

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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, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Assets				
Cash and investments	$ 1,162,039	$ 2,846,504	$ 2,936,073	$ 1,072,470
Accounts receivable	4,252	10,929	-	15,181
Total assets	1,166,291	2,857,433	2,936,073	1,087,651
Liabilities				
Accounts payable	27	-	27	-
Due to student organizations	1,166,264	2,846,504	2,925,117	1,087,651
Total liabilities	$ 1,166,291	$ 2,846,504	$ 2,925,144	$ 1,087,651

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, 2020

	Receipts		
1000	Receipts from local sources		
	1500 Earnings on investments		
	1510 Interest on investments	$	15
	1700 Pupil activities		
	1710 Admissions		361,087
	1720 Bookstore sales		1,004
	1730 Pupil organization membership dues and fees		44,296
	1790 Other		2,399,309
	1900 Other revenue from local sources		
	1999 Revenue from other local sources		40,793
	Total receipts all sources		2,846,504
	Disbursements		
190	Instructional pupil activity		
	660 Pupil activity		236,422
270	Support services pupil activity		
	271 Pupil service activities		
	660 Pupil activity		2,688,695
	Total disbursements		2,925,117
	Excess of revenue (under) disbursements		(78,613)
Due to pupil activities, beginning of year			1,166,264
Due to pupil activities, end of year		$	1,087,651

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, 2020

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	$ 109,179
Teacher Supplies	N/A	3577/377	Unexpended Funds	11,550
Total Due				$ 120,729

Richland County School District One

Detailed Schedule of Unearned Revenue in the Special Revenue Funds

For the fiscal year ended June 30, 2020

Fund Code	Program/Strategy	Revenue Code	Amount recorded as unearned revenue
	Special Projects Fund		
270	Challenger Learning Center	1999	$ 237,433
274	Medicaid Nursing	1999	108,945
275	Financial Services Medicaid	1930	311,873
287	Adult Education - Fee Budget	1330	117,196
296	Corporate Sponsorship	1999	17,750
919	Education License Plates	3193	15,453
924	CDEP Expansion	3134	693,711
928	EEDA Career Specialists	3118	309,298
936	Health and Fitness - Nurses	3136	154,630
937	Student Health and Fitness - PE Teachers	3127	65,762
955	DSS SNAP & E&T Program	3155	77,098
956	Adult Education - SNAP	3156	18,893
969	Miscellaneous Adult Education	3699	248
970	School Safety Upgrades	3670	187,986
803	Share Our Strength	1999	16,985
804	Donate Now	1999	311
808	Keenan Library Fund	1999	50,197
809	Walmart Grant	1999	856
810	International Paper-Webber	1999	565
813	Sportsarama	1999	18,245
816	DHEC Recycling Grant	1999	3,847
817	Whole Kids Foundation Grant	1999	1,512
819	E-Rate Funds	1999	53,483
821	Richland One Donations - Employee Donations	1920	30,659
827	DLE Fees Fund	1999	1,266,546
848	CDF Freedom School	1999	500
849	Risk Control Grant	1999	1,414
854	Rural Recruiting Incentive	1999	250,508
855	Coaching for Literacy Grant	1999	13,278
856	Hartford Fire Safety Grant	1999	2,398
860	Coke Signing Bonus	1999	48,411
862	G.E.D Testing Center	1999	30,215
863	Logan Dance/Drama BCBS	1999	767
869	COVID - 19 Donations	1999	160
871	Athletics Corporate Partner Program	1999	3,340
874	Medicaid - Special Education	1999	51,328
887	Parents & Students Succeed	1999	13,070
			4,174,871
	Education Improvement Act		
302	ADEPT	3502	99,720
309	Arts in Education	3509	10,441
319	Grade 10 Assessment	3519	2,445
326	Refurbishment of K-8 Science Kits	3526	92,636
328	Industry Certification	3528	119,488
329	EIA Work Based Learning	3529	295,453
338	Students at Risk of School Failure	3538	523,129
341	Child Development Education Program (CDEP)	3541	519,318
356	Adult Education	3556	504,895
357	Summer Reading Program	3557	161,593
371	Technical Assistance - State Priority Schools	3571	614,020
395	EEDA - Supplies and Materials	3595	59,567
397	Aid to Districts	3597	775,404
399	Aid to Districts	3599	75,631
			$ 3,853,740

Richland County School District One

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

For the fiscal year ended June 30, 2020

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
110	COLUMBIA HIGH SCHOOL	High School	School	$ 8,408,088
120	DREHER HIGH SCHOOL	High School	School	16,513,120
130	EAU CLAIRE HIGH SCHOOL	High School	School	8,155,684
140	A C FLORA HIGH SCHOOL	High School	School	13,061,352
150	C A JOHNSON HIGH SCHOOL	High School	School	7,045,332
160	KEENAN HIGH SCHOOL	High School	School	8,721,178
170	LOWER RICHLAND HIGH SCHOOL	High School	School	12,367,813
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,965,400
220	CRAYTON MIDDLE SCHOOL	Middle School	School	9,942,211
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,914,217
240	HAND MIDDLE SCHOOL	Middle School	School	7,761,573
250	HOPKINS MIDDLE SCHOOL	Middle School	School	5,389,671
260	W A PERRY MIDDLE SCHOOL	Middle School	School	5,457,256
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	7,047,873
280	W G SANDERS MIDDLE	Middle School	School	7,116,650
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	5,940,647
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	4,346,113
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	4,796,638
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	7,793,668
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	4,303,490
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	3,250,806
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	6,628,446
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,674,897
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,447,446
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	4,973,374
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	4,578,320
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	4,120,956
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	6,706,490
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,693,760
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	3,974,406
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	128,390
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	5,531,506
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	4,489,313
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	5,393,487
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	7,198,376
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	3,229,691
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,117,356
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,405,527
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	53,135
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	2,743,850
392	BURTON PACK ELEMENTARY	Elementary School	School	4,621,438

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2020

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
393	CARVER-LYON ELEMENTARY	Elementary School	School	$ 5,722,051
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	3,727,922
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	4,997,197
397	LOGAN ELEMENTARY	Elementary School	School	3,683,969
398	PINE GROVE ELEMENTARY	Elementary School	School	5,161,143
425	CR NEAL	Non - School	Central	7,793
430	SAMUEL HEYWARD CAREER CENTER	High School	School	7,812,189
435	EVENING HIGH SCHOOL	High School	School	454,040
437	VIRTUAL SCHOOL PROGRAM	Alternative School	School	174,491
445	RICHLAND DETENTION CENTER	Alternative School	School	214,022
446	OLYMPIA LEARNING CENTER	Alternative School	School	2,998,842
449	HOMEBOUND	Alternative School	School	207,793
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	4,511,361
470	OLYMPIA SCHOOL	Other School	School	470,857
475	MIDLANDS AREA CONSORTIUM	Other School	School	690
480	HALL INSTITUTE	Other School	School	310,484
495	CHALLENGER LEARNING CENTER	Other School	School	647,206
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	406,135
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	138,117
520	SUPERINTENDENT'S OFFICE	Non - School	Central	695,596
521	CHIEF OF STAFF	Non - School	Central	406,285
523	LEGAL SERVICES	Non - School	Central	644,176
524	OMBUDSMAN	Non - School	Central	12,445
525	PARENT LIAISON	Non - School	Central	7,674
526	SOCIAL WORK SERVICES	Non - School	Central	1,667,714
530	CHIEF OF TEACHING & LEARNING	Non - School	Central	794,818
532	DISTRICT OFFICE FACILITY	Non - School	Central	487,628
540	TECHNOLOGY SERVICES	Non - School	Central	9,002,418
547	HEARING OFFICE	Non - School	Central	371,296
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	1,007,826
555	RICHLAND ONE TV	Non - School	Central	183,941
560	FEDERAL AND STATE PROGRAMS	Non - School	Central	3,592,423
568	GRANTS AND PLANNING OFFICE	Non - School	Central	176,324
570	RESEARCH & EVALUATION	Non - School	Central	932,943
572	TESTING & EALUATION	Non - School	Central	7,670
575	MAGNET SCHOOLS ASST PROGRAM ADMIN	Non - School	Central	791,773
580	CHIEF OF HUMAN RESOURCE	Non - School	Central	4,303,854
582	INSTRUCTIONAL SERVICES	Non - School	Central	2,828,838
587	RECRUITMENT & RETENTION	Non - School	Central	157,861
588	SUBSTITUTES	Non - School	Central	21,720
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	294,604
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	214,620
615	DISTANT LEARNING	Non - School	Central	7,670
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,225,643
625	ALTERNATIVE EDUCATION	Non - School	Central	246,599

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2020

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	$ 271,374
634	EXTENDED DAY PROGRAMS	Non - School	Central	591,812
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	72,977
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	1,191,659
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	206,039
660	SPECIAL EDUCATION	Non - School	Central	8,346,187
668	EXTENDED SCHOOL YEAR	Non - School	Central	23,812
669	WORLD LANGUAGE AND ESOL	Non - School	Central	498,713
675	FINE ARTS SECTION	Non - School	Central	442,978
680	LEARNING ENV/INSTRUCTIONAL RESOURCES	Non - School	Central	2,845,906
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,011,468
683	SCHOOL COUNSELING SERVICES	Non - School	Central	361,776
684	EARLY CHILDHOOD SERVICES	Non - School	Central	2,144,552
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	612,254
686	DIRECTOR OF ELEMENTARY EDUCATION	Non - School	Central	931,193
687	MONTESSORI SERVICES	Non - School	Central	229,376
688	EXE DIRECTOR OF EARLY CHILDHOOD/ELEM ED	Non - School	Central	1,634,514
689	DIRECTOR OF SECONDARY EDUCATION	Non - School	Central	732,609
690	PHYSICAL EDUCATION SECTION	Non - School	Central	194,866
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	375,606
696	EXECUTIVE DIRECTOR OF SCHOOL-D	Non - School	Central	13,637
710	CHIEF OPERATIONS OFFICE	Non - School	Central	472,881
712	BUDGETING SERVICES	Non - School	Central	275,012
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	137,058
714	RISK MANAGEMENT	Non - School	Central	228,343
715	SECURITY AND EMERGENCY SERVICES	Non - School	Central	5,812,961
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	1,088,436
721	CENTRAL SERVICES FACILITY	Non - School	Central	428,575
722	THEATER MANAGEMENT	Non - School	Central	571,991
723	LYON STREET FACILITY	Non - School	Central	176,505
731	BOLDEN STADIUM	Non - School	Central	2,741,239
732	LOWER RICHLAND STADIUM	Non - School	Central	478,793
733	MEMORIAL STADIUM	Non - School	Central	104,297
734	KEENAN DISTRICT STADIUM	Non - School	Central	143,250
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	719,205
743	BUILDING SERVICES	Non - School	Central	6,570,417
745	WG SANDERS OFFLINE	Non - School	Central	7,670
746	CUSTODIAL OPERATIONS	Non - School	Central	2,000,705
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,838,203
755	DISTRICT WIDE	Non - School	Central	49,827,229
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,652,908
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	14,146,798
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	670,422
775	PRINTING SERVICES	Non - School	Central	336,722
780	WAREHOUSE SERVICES	Non - School	Central	3,624,627
810	REGISTRAR OFFICE	Non - School	Central	224,574
812	WAVERLY FACILITY	Non - School	Central	187,869
820	ATHLETICS	Non - School	Central	837,038
830	PUPIL RECORDS	Non - School	Central	120,722

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2020

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
840	STUDENT SUPPORT SERVICES	Non - School	Central	$ 1,517,676
843	NURSING SERVICES	Non - School	Central	353,967
845	HOMELESS STUDENT SERVICES	Non - School	Central	554,018
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	1,866,568
851	ACTIVITY BUS SERVICES	Non - School	Central	293,778
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	4,356,555
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	5,509,652
901	ST. JOSEPH CATHOLIC SCHOOL	Other School	School	8,041
902	ST MARTIN DE PORRES SCHOOL	Other School	School	1,610
905	EPWORTH CHILDREN'S HOME	Other School	School	93,253
912	BEN LIPPEN SCHOOL	Other School	School	2,327
913	CAROLIA CHILDREN'S HOME	Other School	School	7,670
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	2,052,808
977	RICHLAND ONE MIDDLE COLLEGE	Other School	School	1,097,996
				$ 447,613,282

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

General Fund	$ 307,751,173
Special Projects	26,599,418
Special Revenue EIA Fund	13,918,435
Debt Service Fund	47,751,307
Capital Projects Fund	30,367,470
Proprietary Fund	18,300,362
Trust and Agency Fund	2,925,117
Total expenditures / disbursements for all funds	$ 447,613,282

Richland County School District One

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

June 30, 2020

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Current Assets			
Cash and investments	$ 1,376,755	$ 634,980	$ 2,011,735
Due from other governmental units	-	131,381	131,381
Prepaid items	4,392	1,698	6,090
Total current assets	1,381,147	768,059	2,149,206
Non-Current Assets			
Depreciable capital assets, net of accumulated depreciation	239,675	206,661	446,336
Total non-current assets	239,675	206,661	446,336
Total assets	1,620,822	974,720	2,595,542
Deferred outflows of resources			
Deferred outflows - pension	177,089	165,256	342,345
Deferred outflows - OPEB	126,430	117,861	244,291
Total deferred outflows of resources	303,519	283,117	586,636
Liabilities			
Current Liabilities			
Accounts payable	33,962	115,061	149,023
Due to other governmental units	-	550	550
Unearned revenue	-	30,193	30,193
Accrued liabilities	94,515	-	94,515
Total current liabilities	128,477	145,804	274,281
Non-Current Liabilities			
Net pension liability	1,201,645	1,299,820	2,501,465
Net OPEB liability	986,831	1,039,302	2,026,133
Compensated absences	8,920	124,689	133,609
Total non-current liabilities	2,197,396	2,463,811	4,661,207
Total liabilities	2,325,873	2,609,615	4,935,488
Deferred inflows of resources			
Deferred inflows - pension	399,424	316,763	716,187
Deferred inflows - OPEB	494,116	372,632	866,748
Total deferred inflows of resources	893,540	689,395	1,582,935
Net position			
Net investment in capital assets	239,675	81,972	321,647
Unrestricted	(1,534,747)	(2,123,145)	(3,657,892)
Total net position	$ (1,295,072)	$ (2,041,173)	$ (3,336,245)

Richland County School District One

Combining Statement of Activities - Component Units - All Charter Schools

For the fiscal year ended June 30, 2020

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	$ 868,202	$ 2,057,195	$ 1,188,993	$ -	$ 1,188,993
Support services	610,606	-	(610,606)	-	(610,606)
Total Carolina School for Inquiry	1,478,808	2,057,195	578,387	-	578,387
Richland One Middle College					
Instruction	509,512	521,349	-	11,837	11,837
Support services	548,532	561,276	-	12,744	12,744
Total Richland One Middle College	1,058,044	1,082,625	-	24,581	24,581
Total	$ 2,536,852	$ 3,139,820	578,387	24,581	602,968
General revenues:					
Miscellaneous			43,261	13,712	56,973
Unrestricted investment earnings			-	234	234
Total general revenues			43,261	13,946	57,207
Change in net position			621,648	38,527	660,175
Net position, beginning of year			(1,916,720)	(2,079,700)	(3,996,420)
Net position, end of year			$ (1,295,072)	$ (2,041,173)	$ (3,336,245)

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 relates to the services the city provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the 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)

	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019	2020
Governmental activities										
Net investment in capital assets	$ 133,415,895	$ 112,997,879	$ 115,004,224	$ 132,999,837	$ 99,548,381	$ 91,275,437	$ 102,126,629	$ 125,703,117	$ 189,210,456	$ 205,213,281
Restricted	29,207,726	41,252,245	38,224,105	53,419,343	113,881,684	81,467,727	82,527,940	66,724,031	10,416,472	9,272,223
Unrestricted	51,028,731	52,415,882	68,567,513	40,814,275	(325,124,498)	(311,822,925)	(331,047,429)	(664,432,862)	(666,932,266)	(651,428,525)
Total governmental activities net position	213,652,352	206,666,006	221,795,842	227,233,455	(111,694,433)	(139,079,761)	(146,392,860)	(472,005,714)	(467,305,338)	(436,943,021)
Business-type activities										
Net investment in capital assets	2,815,086	2,744,950	2,513,073	2,922,660	3,079,823	2,857,278	2,576,180	2,357,596	2,157,090	2,148,976
Unrestricted	3,517,227	2,259,695	1,703,354	1,053,713	(599,167)	(754,478)	1,131,710	2,624,051	3,475,964	3,723,691
Total business-type activities net position	6,332,313	5,004,645	4,216,427	3,976,373	2,480,656	2,102,800	3,707,890	4,981,647	5,633,054	5,872,667
Total primary government net position	$ 219,984,665	$ 211,670,651	$ 226,012,269	$ 231,209,828	$ (109,213,777)	$ (136,976,961)	$ (142,684,970)	$ (467,024,067)	$ (461,672,284)	$ (431,070,354)

Richland County School District One

Changes in Net Position

Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019	2020
Expenses										
Governmental activities										
Instructional services	$ 176,560,192	$ 181,985,104	$ 190,159,452	$ 190,366,302	$ 197,311,430	$ 197,241,713	$ 212,059,177	$ 219,569,413	$ 212,621,608	$ 218,037,879
Supporting services	124,940,706	152,857,727	133,242,419	141,387,501	159,234,823	164,086,109	166,335,064	179,750,565	181,675,670	181,098,712
Community services	501,034	434,331	527,969	506,212	376,601	504,572	494,435	562,713	556,931	665,865
Interest and other charges	25,857,769	10,219,832	21,710,003	21,388,290	16,269,922	39,293,850	16,321,824	16,358,587	12,832,248	9,252,262
Total governmental activities expenses	327,859,701	345,496,994	345,639,843	353,648,305	373,192,776	401,126,244	395,210,500	416,241,278	407,686,457	409,054,718
Business-type activities:										
Student nutrition services	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427	15,294,162	15,829,753	15,051,995
Total business-type activities expenses	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427	15,294,162	15,829,753	15,051,995
Total primary government expenses	$ 339,138,096	$ 358,206,145	$ 359,011,067	$ 367,436,114	$ 388,490,994	$ 416,901,964	$ 410,045,927	$ 431,535,440	$ 423,516,210	$ 424,106,713
Program revenues										
Governmental activities										
Charges for services:										
Instruction	$ 565,223	$ 566,710	$ 666,916	$ 629,789	$ 500,604	$ 522,942	$ 576,051	$ 627,980	$ 670,309	$ 545,278
Operating grants and contributions	111,006,206	112,454,290	115,032,386	115,807,030	124,503,474	116,887,075	127,737,156	131,238,111	132,395,872	140,707,952
Capital grants and contributions	-	202,017	-	-	-	-	-	-	-	-
Total governmental activities program revenues	111,571,429	113,223,017	115,699,302	116,436,819	125,004,078	117,410,017	128,313,207	131,866,091	133,066,181	141,253,230
Business-type activities:										
Charges for services:										
Student nutrition services	1,438,408	1,339,945	1,311,881	1,999,392	1,934,846	518,249	421,636	-	243,449	165,344
Operating grants and contributions	11,284,284	12,177,995	12,245,410	12,362,349	12,777,726	15,329,088	15,834,842	16,374,912	16,348,624	12,856,775
Capital grants and contributions	-	-	-	-	-	-	-	-	-	112,943
Total business-type activities program revenues	12,722,692	13,517,940	13,557,291	14,361,741	14,712,572	15,847,337	16,256,478	16,374,912	16,592,073	13,135,062
Total primary government program revenues	$ 124,294,121	$ 126,740,957	$ 129,256,593	$ 130,798,560	$ 139,716,650	$ 133,257,354	$ 144,569,685	$ 148,241,003	$ 149,658,254	$ 154,388,292

(Continued)

Richland County School District One

Changes in Net Position

Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019	2020
Net (expense)/revenue										
Governmental activities net (expense) revenue	$ (216,288,272)	$ (232,273,977)	$ (229,940,541)	$ (237,211,486)	$ (248,188,698)	$ (283,716,227)	$ (266,897,293)	$ (284,375,187)	$ (274,620,276)	$ (267,801,488)
Business-type activities net (expense) revenue	1,444,297	808,789	186,067	573,932	(585,646)	71,617	1,421,051	1,346,183	762,320	(1,916,933)
Total primary government (net expense)	(214,843,975)	(231,465,188)	(229,754,474)	(236,637,554)	(248,774,344)	(283,644,610)	(265,476,242)	(283,029,004)	(273,857,956)	(269,718,421)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	200,561,158	201,304,500	209,397,801	217,890,103	216,185,814	233,086,617	238,279,656	251,917,301	254,167,721	276,134,306
Federal and state aid not restricted to specific purposes	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934	22,176,455	22,061,866	22,064,350
Earnings on investments	724,556	231,519	275,105	252,336	163,860	618,831	1,073,669	1,878,827	2,374,262	1,357,332
Miscellaneous and transfers	1,057,901	3,662,621	1,163,779	4,262,260	2,618,961	2,552,519	149,935	678,563	716,803	(1,392,183)
Total general and other changes in net position	222,521,875	225,287,631	230,919,665	242,479,839	239,050,506	256,330,899	259,584,194	276,651,146	279,320,652	298,163,805
Change in net position, governmental activities	$ 6,233,603	$ (6,986,346)	$ 979,124	$ 5,268,353	$ (9,138,192)	$ (27,385,328)	$ (7,313,099)	$ (7,724,041)	$ 4,700,376	$ 30,362,317
Business- type activities:										
Federal and state aid not restricted to specific purposes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Earnings on investments	14,193	2,939	1,597	403	205	-	-	-	-	-
Miscellaneous and transfers	(343,319)	(2,139,396)	(975,882)	(814,389)	(910,276)	(449,473)	184,039	(72,426)	(110,913)	2,156,546
Total general and other changes in net position	(329,126)	(2,136,457)	(974,285)	(813,986)	(910,071)	(449,473)	184,039	(72,426)	(110,913)	2,156,546
Change in net position, business-type activities	$ 1,115,171	$ (1,327,668)	$ (788,218)	$ (240,054)	$ (1,495,717)	$ (377,856)	$ 1,605,090	$ 1,273,757	$ 651,407	$ 239,613
Primary government:										
Property taxes	$ 200,561,158	$ 201,304,500	$ 209,397,801	$ 217,890,103	$ 216,185,814	$ 233,086,617	$ 238,279,656	$ 251,126,819	$ 254,167,721	$ 276,134,306
Federal and state aid not restricted to specific purposes	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934	22,176,455	22,061,866	22,064,350
Earnings on investments	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669	1,878,827	2,374,262	1,357,332
Miscellaneous	714,582	1,523,225	187,897	3,447,871	1,708,685	2,103,046	333,974	606,137	605,890	764,363
Total general and other changes in net position	222,192,749	223,151,174	229,945,380	241,665,853	238,140,435	255,881,426	259,768,233	275,788,238	279,209,739	300,320,351
Change in net position, primary government	$ 7,348,774	$ (8,314,014)	$ 190,906	$ 5,028,299	$ (10,633,909)	$ (27,763,184)	$ (5,708,009)	$ (6,450,284)	$ 5,351,783	$ 30,601,930

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)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General fund										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	3,466,264	376,839	327,134	405,164	337,000	573,234	497,824	495,453	434,847	205,417
Restricted	1,166,559	1,918,736	-	163,756	-	-	-	-	-	-
Committed	25,558,158	24,296,778	24,894,674	26,341,559	22,641,490	22,141,115	23,535,040	-	-	-
Assigned	7,029,252	7,770,249	9,460,361	8,678,855	9,076,100	8,886,071	2,164,954	24,066,449	26,876,437	41,490,338
Unassigned	15,457,319	19,119,356	20,220,249	8,212,396	1,854,170	-	440,397	2,224,684	12,641,917	16,030,381
Total general fund	52,677,552	53,481,958	54,902,418	43,801,730	33,908,760	31,600,420	26,638,215	26,786,586	39,953,201	57,726,136
All other governmental funds										
Reserved	-	-	-	-	-	-	-	-	-	-
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	263,768	-
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	46,887,564	34,999,269
Unassigned	(45,712)	(94,908)	(78,601)	(70,951)	(72,648)	(150,612)	(83,383)	(163,922)	(263,768)	-
Total all other governmental funds	$ 37,183,383	$ 48,559,814	$ 45,298,583	$ 60,101,248	$ 120,771,851	$ 88,315,460	$ 88,839,917	$ 67,941,718	$ 46,887,564	$ 34,999,269

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)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues:										
Property taxes	$ 200,561,158	$ 201,304,500	$ 209,397,801	$ 217,890,103	$ 216,185,814	$ 233,086,617	$ 238,279,656	$ 251,126,819	$ 261,038,411	$ 268,284,424
Earnings on investments	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669	1,788,827	2,374,262	1,357,332
Other local sources	3,391,838	4,515,649	2,365,834	6,286,458	4,049,715	5,057,469	2,774,731	3,158,376	3,766,937	3,290,552
State aid	93,945,144	104,495,078	107,399,228	113,202,594	118,949,653	117,576,347	121,503,699	129,704,074	128,797,272	134,384,043
Federal aid	34,778,156	25,790,350	26,202,827	20,462,230	23,758,092	16,945,170	24,440,375	21,888,467	23,169,728	26,407,348
Total revenue	333,415,045	336,340,035	345,642,392	358,094,124	363,107,339	373,284,434	388,072,130	407,666,563	419,146,610	433,723,699
Expenditures:										
Current:										
Instructional services	159,858,709	165,922,535	174,597,805	175,691,098	182,687,629	182,103,083	187,008,416	188,452,789	185,169,028	189,520,863
Supporting services	107,320,058	111,683,984	118,204,447	123,037,213	132,380,826	137,260,851	143,288,386	153,732,298	154,647,769	154,823,148
Community services	422,544	396,009	484,553	467,288	348,953	466,191	494,435	562,713	556,931	665,865
Intergovernmental	2,242,739	2,439,626	3,497,846	3,105,506	2,835,202	2,951,029	3,583,128	3,016,465	3,003,431	3,259,150
Debt Service:										
Principal retirement	14,995,000	16,520,000	15,850,000	14,230,000	49,895,000	31,683,575	25,360,946	26,927,180	27,555,124	29,776,696
Interest and fiscal charges	24,032,354	38,736,892	21,943,094	21,260,448	19,861,213	20,695,565	20,567,110	19,749,134	18,736,055	17,974,611
Capital outlay	12,602,506	8,440,651	12,163,119	17,303,624	26,539,160	32,943,087	21,675,230	35,507,602	37,413,175	30,367,470
Total expenditures	321,473,910	344,139,697	346,740,864	355,095,177	414,547,983	408,103,381	401,977,651	427,948,181	427,081,513	426,387,803
Excess (deficiency) of revenues over (under) expenditures	11,941,135	(7,799,662)	(1,098,472)	2,998,947	(51,440,644)	(34,818,947)	(13,905,521)	(20,281,618)	(7,934,903)	7,335,896
Other financing sources (uses):										
Transfers	140,972	1,897,382	702,026	525,625	577,414	47,209	(755,428)	(490,272)	(644,944)	(2,625,997)
General obligation bonds issued	-	-	-	-	-	-	9,470,000	-	-	-
Bond premium	-	27,848,972	-	-	24,308,718	-	741,764	-	167,286	5,176,889
Refunding bonds issued	-	196,625,000	-	-	158,825,000	-	-	-	-	181,060,000
Payment to refunded bond escrow agent	-	(206,420,000)	-	-	(145,769,821)	-	-	-	-	(185,092,425)
Proceeds from issuance of long term notes	-	-	-	-	-	-	-	-	486,582	21,274
Capital lease	209,474	-	-	-	-	-	-	-	-	-
Sale of capital assets	124,484	29,145	-	8,145	36,966	7,007	11,437	22,063	38,440	9,003
Total other financing sources (uses)	474,930	19,980,499	702,026	533,770	37,978,277	54,216	9,467,773	(468,209)	47,364	(1,451,256)
Change in fund balances	$ 12,416,065	$ 12,180,837	$ (396,446)	$ 3,532,717	$ (13,462,367)	$ (34,764,731)	$ (4,437,748)	$ (20,749,827)	$ (7,887,539)	$ 5,884,640
Debt service as a percentage of non capital expenditures	12.40%	16.40%	11.28%	10.40%	17.64%	13.83%	11.96%	11.83%	11.71%	12.11%

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			
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%
2019	564,122,810	241,745,140	64,833,070	870,701,020	15,113,220,975	5.8%	33.3%
2020	591,465,663	261,697,320	67,200,723	920,363,706	16,119,949,687	5.7%	33.1%

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
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%
2019	26.70%	6.60%	33.30%	12.88%	1.65%	0.60%	0.34%	0.10%	9.81%	4.70%	12.00%
2020	26.70%	6.40%	33.10%	12.71%	1.60%	0.40%	0.34%	0.05%	9.38%	4.70%	13.49%

Source: Richland County Auditor

Table 7

Richland County School District One

Principal Property Taxpayers

Current and Nine Years Prior - (Unaudited)

	June 30, 2020			June 30, 2011		
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	$ 19,717,137	1	2.14%	$ 41,728,480	1	22.52%
International Paper Company	7,850,185	2	0.85%	20,406,592	2	11.02%
Cellco Partnership	2,419,626	3	0.26%	6,672,870	4	3.60%
Providence Hospital LLC	2,038,633	4	0.22%	-	-	-
Bellsouth Telecommunication	1,601,659	5	0.17%	9,990,440	3	5.39%
Westinghouse Electric	2,523,689	6	0.27%	5,986,735	6	3.23%
SC Telecom Group Holdings	1,257,467	7	0.14%	-	-	0.00%
Time Warner Cable SE, LLC	1,213,844	8	0.13%	4,620,660	5	2.49%
South Carolina Student Housing	1,110,478	9	0.12%	-	-	-
HPT Sunbelt Portfolio	1,100,958	10	0.12%	-	-	-
Unumprovident Corporation	-		-	3,134,952	7	1.69%
US Rief/NUW Capital Center Fee	-		-	2,740,240	8	1.48%
Copper Beech Townhouse	-		-	2,724,440	9	1.47%
Dovetail of Columbia, LLC	-		-	2,562,000	10	1.38%
Totals	$ 40,833,676		4.44%	$ 100,567,409		54.27%

Source: Richland County Auditor

(1) Total Assessed Value $920,363,706 and $786,984,736, 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
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%
2019	232,303,032	210,322,461	90.54%	5,941,329	216,263,790	93.10%
2020	245,276,928	222,344,642	90.65%	6,038,073	228,382,715	93.11%

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
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%
2019	414,716,834	-	-	1,001,732	415,718,566	2.75%	985	3.35%	2.74%
2020	392,164,506	-	-	771,309	392,935,815	2.44%	926	3.24%	2.43%

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
2011	$ 477,048,589	$ 10,640,754	$ 466,407,835	3.31%	$ 1,213
2012	506,520,541	10,236,246	496,284,295	3.48%	1,274
2013	488,897,673	11,143,074	477,754,599	3.31%	1,228
2014	519,804,454	11,430,045	508,374,409	3.65%	1,116
2015	498,507,207	11,754,228	486,752,979	3.41%	1,258
2016	478,918,966	8,548,476	470,370,490	3.27%	1,195
2017	447,011,182	9,112,236	437,898,946	2.96%	1,128
2018	447,011,182	12,606,722	434,404,460	2.87%	1,038
2019	414,716,834	7,935,200	406,781,634	2.69%	964
2020	392,164,506	9,272,223	382,892,283	2.38%	903

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, 2020 (Unaudited)

Government	As of	Total General Debt Outstanding	Percentage Applicable to School District	School District's Share of Debt
DIRECT DEBT				
School District 1 of Richland County	6/30/20	$ 392,935,815	100.00%	$ 392,935,815
OVERLAPPING DEBT				
Richland County	6/30/20	76,510,000	52.60%	40,244,260
East Richland Public Service District	6/30/20	12,468,052	26.40%	3,291,566
Richland County Recreation Commission	6/30/20	30,740,000	34.70%	10,666,780
Richland-Lexington Airport District	6/30/20	5,370,000	52.60%	2,824,620
Riverbanks Zoological Park	6/30/20	27,935,000	52.60%	14,693,810
City of Columbia	6/30/20	89,924,394	87.30%	78,503,996
Richland County Drainage District	6/30/20	-	0.00%	-
Total Overlapping Debt		242,947,446		150,225,032
Total Direct and Overlapping Debt		$ 635,883,261		$ 543,160,847

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

Richland County School District One

Computation of Legal Debt Margin

Last Ten Fiscal Years - (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt Limit	$ 62,958,779	$ 63,476,683	$ 64,215,225	$ 65,093,613	$ 69,309,924	$ 70,826,410	$ 71,767,485	$ 74,239,958	$ 69,656,082	$ 73,629,096
Total net debt applicable to limit	9,765,000	5,305,000	800,000	600,000	64,640,000	59,465,000	61,275,000	59,600,000	57,420,000	57,790,000
Legal debt margin	$ 53,193,779	$ 58,171,683	$ 63,415,225	$ 64,493,613	$ 4,669,924	$ 11,361,410	$ 10,492,485	$ 14,639,958	$ 12,236,082	$ 15,839,096
Total net debt applicable to limit as a percentage of debt limit	15.51%	8.36%	1.25%	0.92%	93.26%	83.96%	85.38%	80.28%	82.43%	78.49%

Legal debt margin calculation for fiscal year 2020

Assessed value	$ 920,363,706
Debt limit (8% of assessed value)	$ 73,629,096
Debt applicable to limit	57,790,000
Legal debt margin	$ 15,839,096

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)
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%
2019	422,068	12,396,559,228	29,371	34.5	22,502	4.6%
2020	424,116	12,130,565,832	28,602	34.6	22,109	10.9%

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, 2020 Approximate Number of Employees	Rank	Percent of District's Total Estimated Population	June 30, 2011 Approximate Number of Employees	Rank	Percent of District's Total Estimated Population
State of South Carolina	32,085	1	7.57%			
Prisma Health Midlands	15,000	2	3.54%	8,400	1	4.00%
BlueCross BlueShield of South Carolina	9,839	3	2.32%	5,100	3	2.50%
University of South Carolina	6,395	4	1.51%	4,500	4	2.20%
S.C. Dept. of Corrections	4,707	5	1.11%			
Richland County School District One	4,265	6	1.01%	2,200	6	1.00%
S.C. Department of Transportation	4,245	7	1.00%			
S.C. Department of Mental Health	4,143	8	0.98%	5,200	2	2.50%
S.C. Department of Social Services	4,069	9	0.96%			
Richland County School District Two	3,654	10	0.86%	2,500	5	1.00%
Wal-Mart				2,000	7	0.90%
Providence Hospital				1,900	8	0.90%
Dorn VA Hospital				1,457	9	0.70%
Westinghouse				1,200	10	0.60%
Totals	88,402		20.84%	34,457		16.30%

Source: Central Midlands Council of Governments

Richland County School District One

Full-Time Equivalents (FTE) Employee By Type

Last Ten Fiscal Years (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019*	2020
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	31.75	35.40	47.70	51.00	57.00	42.00	64.90	54.00	6.00	6.00
Coordinator	28.80	35.25	20.35	30.00	27.40	29.75	40.00	40.00	47.00	44.00
Supervisors/Directors (Noninstructional)	31.75	29.75	27.00	21.00	21.00	21.00	23.00	41.00	47.00	47.00
Principal	47.25	48.00	48.00	46.00	45.00	47.00	47.00	47.00	36.00	46.00
Assistant Principal	44.00	47.00	49.00	50.00	55.00	70.00	77.00	63.00	68.00	89.00
Total Supervisory	184.55	196.40	193.05	199.00	206.40	210.75	252.90	246.00	205.00	233.00
Instructional										
Elementary Classroom Teachers	826.25	779.60	791.19	731.70	911.00	752.00	710.00	763.00	364.00	373.00
Secondary Classroom Teachers	699.90	683.14	697.44	718.79	320.00	615.04	639.35	494.00	624.00	607.00
Vocational Teachers	78.50	47.75	51.30	88.16	68.00	102.50	51.00	79.00	57.00	72.00
Exceptional Programs	112.60	108.55	75.84	111.25	108.00	81.50	117.27	112.00	188.00	194.00
Early Childhood Programs	49.00	63.00	40.00	56.00	71.00	47.50	92.50	87.00	74.00	77.00
Other Teachers	55.40	114.66	102.60	249.20	400.00	401.82	498.75	677.00	597.00	575.00
Consultants	-	-	-	-	-	-	-	-	-	40.00
Other Professionals (Instructional)	71.25	76.25	22.00	106.06	86.31	80.00	-	-	28.00	211.00
Instructional Assistants	529.75	456.00	448.00	521.50	366.00	467.25	475.75	586.00	441.00	441.00
Total Instruction	2,422.65	2,328.95	2,228.37	2,582.66	2,330.31	2,547.61	2,584.62	2,798.00	2,373.00	2,590.00
Student Services										
Guidance Counselors	82.50	80.00	78.50	84.25	82.75	83.00	81.50	92.00	31.00	88.00
Psychologists	21.40	21.80	21.45	22.35	22.35	20.00	45.85	26.00	16.00	23.00
Librarians	48.00	47.00	44.75	44.00	46.00	46.00	54.50	45.00	25.00	35.00
Other Professionals (Noninstructional)	93.75	90.50	96.85	50.80	79.37	34.00	89.00	109.00	78.00	93.00
Total Student Services	245.65	239.30	241.55	201.40	230.47	183.00	270.85	272.00	150.00	239.00
Support and Administration										
Clerical/Secretarial	255.50	330.00	301.65	314.00	333.00	333.00	254.88	323.00	331.00	331.00
Service Workers	705.50	820.00	834.30	795.75	940.50	910.00	902.00	941.00	958.00	715.00
Technician	174.00	153.00	139.00	62.00	66.00	73.00	61.00	79.00	57.00	58.00
Total Support and Administration	1,135.00	1,303.00	1,274.95	1,171.75	1,339.50	1,316.00	1,217.88	1,343.00	1,346.00	1,104.00
Total	3,987.85	4,067.65	3,937.92	4,154.81	4,106.68	4,257.36	4,326.25	4,659.00	4,074.00	4,166.00

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

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
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	22,851	334,374,365	14,748	5.55%	410,045,927	18,086	0.22%	2,585	9	92.1%
2018	22,851	345,764,265	15,131	2.53%	431,535,440	18,885	4.23%	2,798	8	100.0%
2019	22,502	373,377,159	16,593	9.66%	425,944,260	18,929	1.17%	2,373	9	100.0%
2020	22,109	349,269,026	15,798	0.00%	426,387,803	19,286	0.00%	2,590	9	85.0%

Source: Richland County School District One Financial Records.

Richland County School District One

Capital Asset Information

Last Ten Fiscal Years - (Unaudited)

	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,069,477	2,069,477	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	14,698	14,698	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	10,603	10,971	11,913	11,390	11,607	11,918	11,576	11,225	11,219	11,029
Middle Schools										
Number	9	9	9	9	9	9	9	9	9	9
Square feet	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638
Capacity	8,073	8,073	8,073	8,073	7,325	7,325	7,325	7,325	7,325	7,325
Enrollment	5,361	5,298	4,734	5,024	4,951	4,995	5,100	5,285	5,221	5,036
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,924,325	1,924,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325
Capacity	8,594	8,594	8,594	8,594	8,410	8,410	8,610	8,610	8,610	8,610
Enrollment	5,855	5,948	5,883	5,938	6,171	6,242	6,231	6,205	6,443	6,400
Special Schools										
Number	5	5	7	5	5	5	5	5	5	5
Square feet	323,719	323,719	323,719	323,719	292,787	292,787	319,831	319,831	319,831	319,831
Capacity	1,000	1,000	1,000	1,000	1,426	1,426	1,822	1,822	1,822	1,822
Enrollment	73	74	85	83	372	137	126	132	149	475
Other Buildings										
Number	4	4	4	4	5	5	4	4	4	4
Square feet	352,734	352,734	352,734	352,734	284,196	284,196	352,734	352,734	352,734	352,734
Total Buildings										
Number	53	53	55	53	54	54	53	53	53	53
Square feet	5,970,893	5,970,893	6,006,059	6,006,059	5,906,589	5,906,589	6,002,171	6,002,171	6,002,171	6,002,171
Capacity	32,365	32,365	32,365	32,365	32,887	32,887	33,483	33,483	33,483	33,483
Enrollment	21,892	22,291	22,615	22,435	23,101	23,292	23,033	22,847	23,032	22,940
Number of Portables	68	65	65	65	72	65	50	47	47	47
Acres of Land	887	887	887	887	891	891	887	887	887	887
Number of Vehicles	180	185	187	174	170	165	165	166	161	156

Source: Richland County School District One Plant Operations Department

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Single Audit

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, 2020

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	20BA075	$ 8,299,085
237	Title I Targeted Support & Improvement (TSI)	84.01A	19BA075	331,411
238	Title I Support	84.010	N/A	532,968
239	Title I Comprehensive Support & Improvement (CSI)	84.010A	N/A	174,380
	Total Title I, Part A Cluster			9,337,844
	Special Education Cluster (IDEA)			
203	IDEA - Children with Disabilities	84.027	20CA075	5,576,225
205	Handicapped Preschool Grants	84.173	20CG075	194,327
212	Extended School Year Handicapped Services	84.027	20CG075	10,036
	Total Special Education, Cluster			5,780,588
	Education of Homeless Children and Youth Cluster			
232	McKinney-Vento/PASS Homeless	84.196A	20FH075	119,605
	Total Education of Homeless Children and Youth Cluster			119,605
	OTHER PROGRAMS			
207	Vocational Education-Basic	84.048	20VA075	489,353
210	Title 4 Student Support Acad En	84.027	ESY	392,634
220	COVID-19 Education Stabilization Fund	84.425D	N/A	2,121,207
221	Title 1 (Neglected & Delinquent)	84.013	20ND075	93,252
224	21st Century Community Learning Centers	84.287	20CL075	138,663
243	Adult Education	84.002	20EA075	280,392
264	Title III English Language Acquisition	84.365	N/A	71,780
267	Improving Teacher Quality	84.367	20TQ075	669,891
	Total Other Programs Passed through S.C. Department of Education			4,257,172
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	2,819,838
610	School Snacks Program	10.553	N/A	224,196
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	2,172,338
610	Breakfast Severe Needs Program	10.553	N/A	456,709
	School Lunch Program:			
610	Cash assistance	10.555	N/A	6,622,723
610	Non-cash assistance (commodities)	10.555	N/A	1,265,294
	Total Child Nutrition Cluster			13,561,098
	U.S. Department of Education			
	Direct Award			
294	Magnet School Assistance Program	84.165A	U165A170012	2,727,616
	Total U.S. Department of Education			2,727,616
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	AR20215	787,740
	Total U.S. Department of Agriculture			787,740
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY20AEI/ABC	56,324
	Total National Endowment for the Arts			56,324
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	511,504
	Total U.S. Department of Defense			511,504
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	20FF075	219,689
624	National School Lunch Equipment	10.579	20NSLE	39,010
	Total U.S. Department of Agriculture			258,699
	U.S. Department of Energy			
891	Conserfund Loan	81.041	N/A	9,117
	Total U.S. Department of Energy			9,117
	Total Federal Awards			$ 37,407,307

Richland County School District One

Notes to Schedule of Expenditures of Federal Awards

For the fiscal year ended June 30, 2020

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, 2020. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B. Basis of Accounting

The accompanying Schedule includes federal grant activity of the District under programs of the federal government for the year ended June 30, 2020. The information in this schedule is presented in conformity with the requirements of Title 2 U.S. *Code of Federal Requirements* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present financial position or changes in net position, or cash flows of the District.

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 $1,265,098 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, 2020, consist of the following:

	Beginning Balance	Additional	Reductions	Ending Balance
Loan 4-207.12	$ 127,133	$ -	$ (41,541)	$ 85,592
Loan 4-206.13	175,351	-	(86,808)	88,543
Loan S-002-16	212,666	-	(24,778)	187,888
Loan S-001-19	486,582	21,273	(98,569)	409,286
Total	$ 1,001,732	$ 21,273	$ (251,696)	$ 771,309

G. Reconciliation of SEFA to Financial Statements

Federal assistnace:	
Governmental Funds	$ 26,407,348
Enterprise Funds	10,999,959
Total Federal assistance per SEFA	$ 37,407,307

H. Food Service Revenue

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

I. Indirect Cost

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

J. Subrecipients

The District did not provide any awards to subrecipients for the year ended June 30, 2020.

MAULDIN & JENKINS
CPAs & ADVISORS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Richland County School District One** (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 27, 2021. Our report includes a reference to other auditors who audited the financial statements of Richland One Middle College and Carolina School of Inquiry, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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. Given these limitations during out audit, we did not identify any deficiencies in internal control that we consider to be a material weakness. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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

Mauldin & Jenkins, LLC

Columbia, South Carolina
January 27, 2021

MAULDIN & JENKINS
CPAs & ADVISORS

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** (the "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, 2020. 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 District's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

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
January 27, 2021

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2020

A. Summary of Auditors' Results

Financial Statements

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

Federal Awards

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

(4.) Identification of major program:

CFDA Numbers	Name of Program or Cluster
Child Nutrition Cluster	
10.553	School Breakfast Program
10.555	School Lunch Program Cash Assistance
10.555	School Lunch Program Non-Cash Assistance
10.559	Summer Feeding
84.425D	COVID-19 Education Stabilization Fund

(5.)	Dollar threshold used to distinguish between type A and type B Programs:	$ 1,122,219
(6.)	Auditee qualified as low risk auditee?	No

B. Findings Related to the Basic Financial Statements

None Reported

C. Findings and Questioned Costs Relating to Federal Awards

None Reported

2019-001. Restatement of Prior Year Balances

Criteria: Internal controls should be in place to ensure that the financial statements properly present the financial position and results of operations of the District.

Condition: Internal controls were not sufficient to timely detect material misstatements in the District's financial statements for the fiscal year ended June 30, 2018.

Context: During our audit for the fiscal year ended June 30, 2019, a material misstatement was identified by management that caused the need to restate opening net position for the District's governmental activities. In previous years, the District reported unearned revenues related to the receivable for delinquent property taxes. The District reported this liability for unearned revenues in both the governmental funds balance sheet and in the statement of net position. The District should have reported these receivables as unavailable property tax revenues in the governmental funds balance sheet and then recognized the revenues in the statement of activities. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 33, these property tax revenues should be recognized as revenues in the period for which they are levied in financial statements using the economic resources measurement focus and accrual basis of accounting.

Effect: As a result of the issue discussed above, the total restatement to the beginning net positon of the District's governmental activities was $12,690,899.

Recommendation: We recommend the District carefully review the financial statement and the applicable reporting requirements under generally accepted accounting principles (GAAP) to ensure that all information and financial data is being properly reported.

Status: Resolved

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RICHLAND ONE

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