Richland One
South Carolina's Capital Schools

RICHLAND COUNTY SCHOOL DISTRICT ONE

Comprehensive Annual Financial Report

Columbia, South Carolina
Fiscal Year Ended June 30, 2015

One Vision • One Mission • One Common Purpose

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

FOR THE

FISCAL YEAR ENDED

JUNE 30, 2015

PREPARED BY:

The Financial Services Department

Dr. Craig Witherspoon, Superintendent

Richland County School District One
Comprehensive Annual Financial Report
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INTRODUCTORY SECTION

RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2015

Mrs. Cheryl Harris
Chairwoman

Mr. Vince Ford
Vice Chairman

Mrs. Pamala Adams
Secretary-Treasurer

Mr. Dwayne Smiling
Parliamentarian

Mr. Aaron Bishop

Mr. Jamie Devine

Mrs. Beatrice King

Dr. Craig Witherspoon
Superintendent

Richland County School District One

Principal Officials

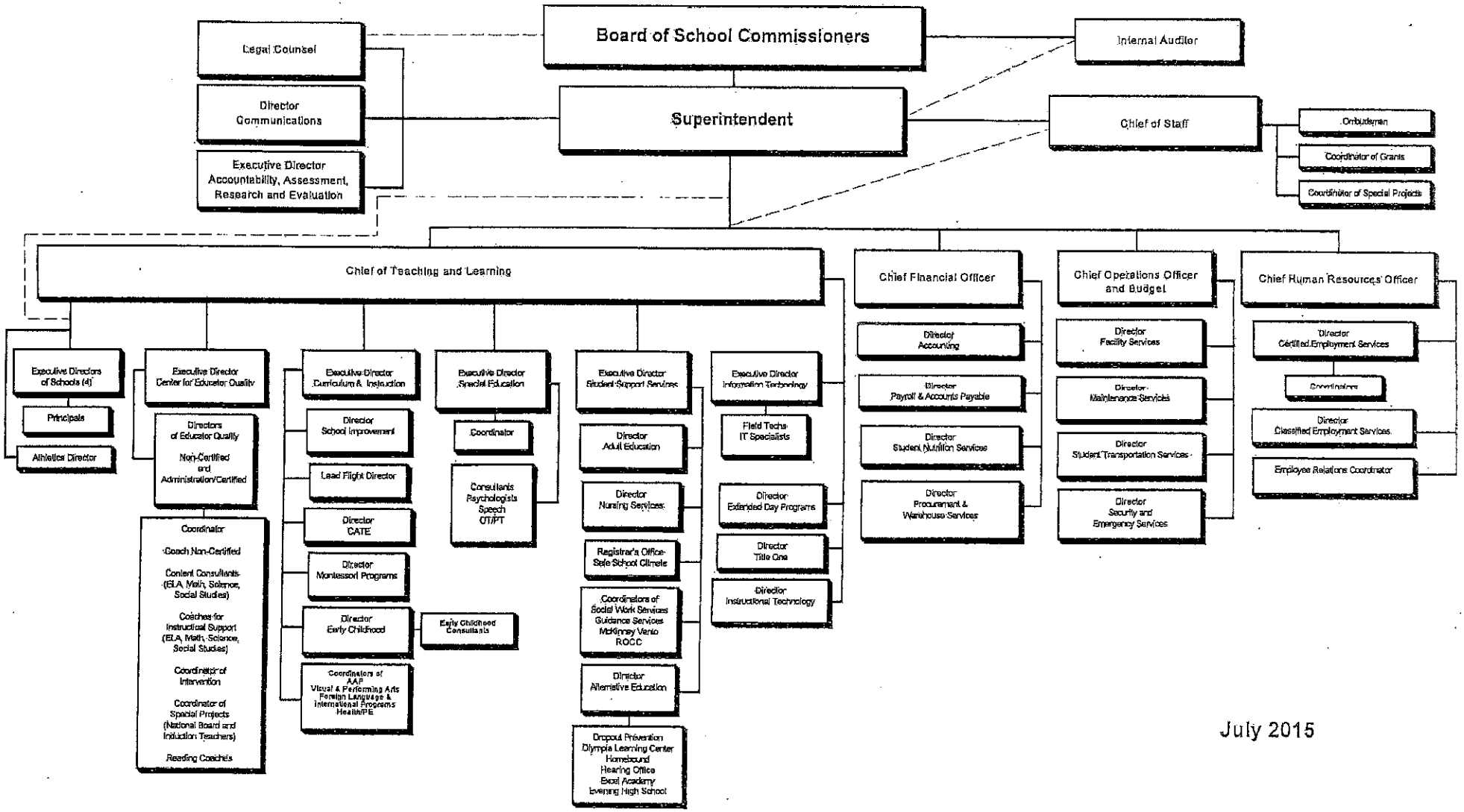
As of June 30, 2015

Board of School Commissioners	Length of Service	Term Expires
Mrs. Cheryl Harris, Chairwoman	3 years	2018
Mr. Vince Ford, Vice-Chairman	22 years	2016
Mrs. Pamela Adams, Secretary-Treasurer	2 years	2016
Mr. Dwayne Smiling, Parliamentarian	1 year	2018
Mr. Jamie Devine	5 years	2016
Mr. Aaron Bishop	5 years	2018
Mrs. Beatrice King	3 years	2018

Appointed Officials

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

RICHLAND COUNTY SCHOOL DISTRICT ONE ORGANIZATIONAL CHART



July 2015

Richland One
South Carolina's Capital Schools
FINANCIAL SERVICES

Sherri Mathews-Hazel
Chief Financial Officer

December 1, 2015

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

Richland School District One (District) is one of the largest of South Carolina's 81 public school districts. The District operates 51 schools and provides a full range of educational opportunities for more than 24,000 students in pre-kindergarten through 12th grade.

The District's faculty, staff and students continued the tradition of excellence during the 2014-2015 school year by earning numerous honors and awards:.

- Four Richland One high school seniors were named 2015 Gates Millennium Scholars, a highly prestigious scholarship award that will pay the entire cost of their college education, including graduate school. The Gates Millennium Scholars Program is funded by the Bill & Melinda Gates Foundation.
- Five Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- The Richland One Class of 2015 collectively earned nearly $67 million in scholarship offers and other financial aid, setting a new district record and exceeding last year's scholarship total by more than $2 million.
- A Richland One student was named the top student in the state in the Accelerate Virtual Engineering Program coordinated by the South Carolina Governor's School for Science and Mathematics.
- Twelve 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 309.

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- A Richland One high school girls soccer team won the 2015 state championship title in the Class 3A division.
- A Richland One high school boys soccer team won the 2015 state championship title in the Class 3A division.
- A Richland One high school boys basketball team won the 2015 basketball state championship title in the Class 2A division.
- A Richland One high school boys swim team, within 1/100th of a second, won the Class 3A state championship title in the 200-yard freestyle relay.
- A Richland One high school boys golf team continued its dominance of Class 3A golf by winning its sixth straight state championship.
- Richland One student-athletes captured three Class 3A and one Class 2A state track and field titles.
- Members of a Richland One high school wrestling team won two state championship titles at the 2015 Class 2A state wrestling tournament.

Richland County School District One is proud of these achievements mentioned and the other accomplishments of its students, faculty and staff during the 2014-2015 school year. In addition, school-business partnerships, parents and community members continue 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, 2015. 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. School Board members have decision-making authority, the power to hire the superintendent and the ability to influence operations.

Approximately 4,200 employees of Richland County School District One provide comprehensive educational services for 23,292 students. These educational services range from kindergarten to a full program of continuing education for adults. The school district's physical plant includes 44 schools and seven special schools and centers, which consists of 28 elementary schools, nine middle schools, seven high schools, two special education centers, one alternative school, one adult education center, one career and technology center, and two charter schools.

Each of the school 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 School District anticipates the projected enrollment to increase from 23,292 students in fiscal year 2014-2015 to approximately 23,440 in fiscal year 2015-2016. The school district's facilities will be able to accommodate the growth. 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 94 students. Carolina School for Inquiry serves 123 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 School District 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 Midlands Technical College Beltline campus, 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 innovate, 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 School District operates.

The School District is located entirely within Richland County and encompasses nearly 500 square miles of the county's 756 total square miles of land area. Richland One is one of three school districts in the County, and includes most of the City of Columbia (the "City"), the capital of the state. The School District is generally bordered on the west by the Congaree and Saluda rivers except for a small area of the School District which is bounded by the southern border of School District Five of Richland and Lexington Counties; on the north by the Fairfield County line; on the east by School District Two of Richland County; and on the south by the Sumter County line. The Columbia Metropolitan Statistical Area (MSA) has an estimated population of 793,000.

In addition to the School District, there is one other school district located entirely within the county and one school district which overlaps part of the county.

State and federal payrolls are major sources of employment and income for the residents of the county. In April 2015, Avantech announced the opening of its new 120,000 square-foot manufacturing facility and corporate headquarters in Richland County. Founded in 1999, Avantech's engineering and process systems dramatically

improve operations in industrial, commercial, power and nuclear power applications. The new facility is part of $3.7 million capital investment the company has made in the county since 2013. During that time, Avantech has expended from less than 50 employees to nearly 160 employees.

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

The City of Columbia has begun phase 1 of the Bull Street Development. This project will drive tax base growth as newly taxable properties come online which is expected to total a $700 million investment over the next five years. Phase 1 begins construction of the baseball stadium, which is expected to open in April 2016.

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

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

FINANCIAL PLANNING

In 1996, Richland County School District One embarked on historic journey to improve our schools to support the education of our children and community. Through that building program, we successfully improved the condition of every school in the district to give each of our students the best opportunity to compete globally.

Now, 20 years later, we recognize that we must continue to maintain this excellence by adequately maintaining the improvements made in our schools, anticipate and address future capacity needs, and address the needs of aging athletics facilities.

As we completed our second building program, we invested in a facility study to develop a long-range, comprehensive maintenance plan to maintain our facilities at the high

standard described in the report. The report indicated a minimum level to which we must invest to maintain that standard. In this proposed building program we are recommending several projects, including replacing failing mechanical systems, upgrading aging plumbing and electrical systems, repairing or replacing leaking roofs, and installing controls for our mechanical and electrical systems.

The program to address these major maintenance issues will start funding on an annual basis of $1 million to $4 million and grow to about $20 million annually as other debt is retired. Again, this level of funding is needed to protect the significant investment made in our schools.

As we address increasing capacity and facility needs, the Administration has developed a plan to add classroom space at schools that have major capacity issues. The district's demographer also has identified these schools as having increasing capacity needs over the next few years.

As we look at our aging athletics facilities, we realize that only a minimum of work has been performed on these facilities in the last 30 years. In order to address the needs of our stadiums and athletics fields, a facility study was performed.

The Board of School Commissioners approved the capital financing plan to address capital improvements of athletics facilities and other facilities in April 2015. The District issued $64.2 million in general obligation bonds in June 2015 to pay for $39.5 million athletics facilities and improvements and $24.7 million in capital improvements for schools, cafeterias and sewer systems. These bonds will have a payback schedule of approximately 15 years.

Our financial plan outlines how the District will issue general obligation bonds annually to pay for the annual maintenance and facility plan. We are proposing to issue $4.1 million in 2016 and continue to increase every year to an amount not to exceed $20 million annually. These bonds will be issued annually and paid off within one year.

MAJOR INITIATIVES

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

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

Richland One's new Digital Learning Environment (DLE) initiative is expanding the integration of technology throughout the curriculum with the goal of ensuring that students are prepared for college and careers.

Laptop computers were distributed to ninth-grade students in September and October 2014. Tenth- and 11th-grade students received laptops in January and February 2015. Ninth-grade and 12th-grade students, as well as middle school students, received laptops in the fall of 2015. Devices will be distributed to students in grades 3-5 in January and February of 2016. At the conclusion of the distribution, all students in grades 3-12 will have personal mobile devices. Students in pre-kindergarten through second grade will have access to school technology labs and other technology resources that can be checked out for classroom instructional use. All classroom teachers have been issued individual technology devices for instructional planning and integration.

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 School 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 School 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 School Board. The annual appropriated budget includes activities of the General and Special Revenue Funds. The Board controls Capital Projects Fund activity with approval of project-length financial plans.

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

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

To provide sound fiscal management and stability, the Board believes that an operating reserve fund is necessary for the general fund budget. Currently, board policy states that an operating reserve fund of 7.00% of the total approved general fund budget is required.

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 School 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 County School District 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 School 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 School 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 Derrick, Stubbs & Stith, LLP was selected by the Board of School Commissioners as the School District's external auditing firm. In addition to meeting the statute requirements, this audit also meets the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133.

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

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Richland County School District 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, 2014. This was the 27th consecutive Certificate of Achievement for Excellence in Financial Reporting awarded to the School 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 School 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 School District's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. This was the 27th consecutive Certificate of Excellence in Financial Reporting awarded to the School 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 School District believes that its current report continues to conform to the Certificate of Excellence Program requirements and will submit it to ASBO.

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

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

Respectfully submitted,

Sherri Mathews-Hazel, CPA
Chief Financial Officer

Approved:

Craig Witherspoon, Ed.D.
Superintendent

Richland One
South Carolina's Capital Schools
FINANCIAL SERVICES

Sherri Mathews-Hazel
Chief Financial Officer

December 1, 2015

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

Richland School District One (District) is one of the largest districts in South Carolina's 81 public school district system. The District operates a total of fifty-one schools. The District provides a full range of educational opportunities appropriate to students in early childhood, grades kindergarten through twelve and charter schools. These services include comprehensive educational experiences to meet the needs of learners across the broad spectrum of their needs. The District's faculty, staff and students continued the tradition of excellence during the 2014-2015 school year with numerous honors and awards being awarded.

- Four Richland One high school seniors have been named 2015 Gates Millennium Scholars, a highly prestigious award that will pay the entire cost of their college education, including graduate school. The Gates Millennium Scholars Program is funded by the Bill & Melinda Gates Foundation.
- Five Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- The graduates for FY 14-15 earned nearly $67 million in scholarship offers and other financial aid, setting a new district record exceeding last year's class total by more than $2 million.
- One Richland One Student was named top student in the state in the Accelerate Virtual Engineering Program coordinated by the South Carolina Governor's School for Science and Mathematics.
- Twelve 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 309.

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- One Richland One high school girl's soccer team won the 2015 State Championship title in the Class 3A division.
- One Richland One high school boy's soccer team won the 2015 State Championship title in the Class 3A division.
- One Richland One high school boy's basketball team won the 2015 basketball state championship in the Class 2A division.
- One Richland One high school boy's swim team, within 1/100th of a second, won the Class 3A state title for the 200-yard freestyle relay. One athlete won an individual medal for the 100-yard breaststroke.
- The Richland One high school boy's golf team continued its dominance of Class 3A golf by winning its sixth straight state championship.
- Richland One student-athletes captured three Class 3A and one Class 2A state track titles. On the girl's track team, two athlete's won individual medals. On the boy's track team, one high school senior won two individual medals.
- One Richland One high school wrestling team won two state championships in the 2015 Class 2A State Wrestling Tournament.

Richland County School District One is proud of these achievements mentioned and the other accomplishments of its faculty, students and staff during the 2014-2015 school year. In addition, school business partnerships, parents, and community members continue to provide significant support to Richland One programs to ensure our students are equipped to face the challenges of the new century.

INTRODUCTION

Richland County School District One presents its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. We believe the data is accurate and that it fairly presents the District's results of operations and financial position. In addition, we believe 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. School Board members have decision-making authority, the power to hire management, and the ability to influence operations.

Approximately 4,200 employees of Richland County School District One provide comprehensive educational services for 23,292 students. These educational services range from kindergarten to a full program of continuing education for adults. The School District's physical plant has 44 schools and 7 special schools, which consists of twenty-eight elementary schools, nine middle schools, seven high schools, two special education centers, one alternative schools, one adult education center, one career and technology center, and two charter schools.

Each of the School District's schools is fully accredited by the South Carolina State 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 School District anticipates the projected enrollment to increase from 23,292 students in fiscal year 2014-15 to approximately 23,440 in the fiscal year 2015-16. The School District's facilities will be able to accommodate the growth. Although, the average age of the 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 94 students. Carolina School for Inquiry serves 123 students in Kindergarten-3 through grade 6. Each charter school has an independent Board overseeing 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 School District 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 Midland Technical College is designed to increase learning opportunities by providing a new choice for eleventh and twelfth-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 Midlands Technical College Beltline campus, students have the opportunity to learn in a collegiate environment, utilize state of the art technology, participate in paid internship opportunities and earn college course credits.

Carolina School for Inquiry foster meaningful partnerships between parents, teachers, and students to create an environment where parents can be more involved, teachers are encouraged to innovate, 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 are 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 School District operates.

The School District is located entirely within the County and encompasses nearly 500 square miles of the County's 756 total square miles of land area. The School District is one of three school districts in the County, and includes most of the City of Columbia (the "City"), the capital of the State. The School District is generally bordered on the west by the Congaree and Saluda Rivers except for a small area of the School District which is bounded by the southern border of School District No. 5 of Richland and Lexington Counties; on the north by the Fairfield County line; on the east by School District No. 2 of Richland County; and on the south by the Sumter County line. The Columbia Metropolitan Statistical Area (MSA) has an estimated population of 793,000.

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

State and federal payrolls are major sources of employment and income for the residents of the County. In April 2015, Avantech announced the opening of its new 120,000 square foot manufacturing facility and corporate headquarters in Richland County. Founded in 1999, Avantech's engineering and process systems dramatically

improve operations in industrial, commercial, power and nuclear power applications. The new facility is part of $3.7 million capital investment the company has made in the county since 2013. During that time, Avantech has expended from less than 50 employees to nearly 160 employees.

The Vista is located in downtown Columbia. The Vista has developed and continue to develop residential housing, restaurants, museums, and lodging for persons conducting business and tourism. The Vista offers various hotels such as the Courtyard Columbia Downtown at USC, the Hampton Inn Downtown Historic District, and The Sheraton Columbia Downtown. The Hyatt Place is the most recent opening in the heart of the Vista.

The City of Columbia has begun phase 1 of the Bull Street Development. This project will drive tax base growth as newly taxable properties come online which is expected to total a $700 million investment over the next five years. Phase 1 begins construction of the baseball stadium, which is expected to be open April 2016.

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

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

FINANCIAL PLANNING

In 1996, Richland County School District One embarked on historic journey to improve our schools to meet the challenges to support the education of our children and community. In that building program, we successfully improved the condition of every school in the district to give each of our students the best opportunity to compete globally.

Now twenty years later, we recognize that we must continue to maintain this excellence by adequately maintaining the improvements made in our schools, anticipate and address future capacity needs, and address the needs of aging athletic facilities.

As we completed our second building program, we invested in a facility study to develop a long range comprehensive maintenance plan to maintain our facilities at the high

standard described in the report. The report indicated a minimum level to which we must invest to maintain that standard. In this proposed building program we are recommending several projects including replacing failing mechanical systems, upgrading aging plumbing and electrical systems, repairing or replacing leaking roofs, and installing controls for our mechanical and electrical systems.

This program to address these major maintenance issues will start funding on an annual basis of one million to four million dollars and grow to about twenty million annually as other debt is retired. Again, this level of funding is needed to protect the significant investment made in our schools.

As we address increasing capacity and facility needs, the administration has developed a plan to add classroom space at schools that have major capacity issues. The district's demographer has also identified these schools as having increasing capacity needs over the next few years.

As we look at our aging athletic facilities, we realize that only a minimum of work has been performed on these facilities in the last thirty years. In order to address the needs of our stadiums and athletic fields, a facility study was performed.

The Board of School Commissioners approved the capital financing plan to address capital improvements of athletic facilities and other facilities in April 2015. The District issued $64.2 million general obligation bond in June 2015 to pay for $39.5 million athletic facilities and improvements and $24.7 million capital improvement for schools, cafeteria, and sewer system. These bonds will have a payback schedule of approximately fifteen years.

Our financial plan outlines how the District will issue general obligation bonds annually to pay for the annual maintenance and facility plan. We are proposing to issue $4.1 million in 2016, and continue to increase every year to an annual amount not to exceed $20 million annually. These bonds will be issued annually and paid off within one year.

MAJOR INITIATIVES

With the goal of preparing all students in Richland School District One to be successful, the Board of School Commissioners developed a five year, 2014-2019, strategic plan in June 2014. The plan is designed to help shape the future of our students. A new plan will be developed in 2019.

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

Richland One's new Digital Learning Environment (DLE) initiative is expanding the integration of technology throughout the curriculum with the goal of ensuring that students are prepared for college and careers.

The Digital Learning Environment Program distributed laptops to ninth grade students in September and October 2014. Tenth and eleventh grade students received laptops in January and February 2015. Ninth grade and twelfth grade students, as well as middle school students, will receive personal mobile devices in the fall of 2015. Devices will be distributed to students in grades 3-5 in January and February of 2016. At the conclusion of the distribution, all students in grades 3-12 will have personal mobile devices. Students in pre-kindergarten through second grade will have access to school technology labs and other technology resources that can be checked out for classroom instructional use. All classroom teachers have been issued individual technology devices for instructional planning and integration.

FINANCIAL INFORMATION

Richland County School District One Administration is responsible for setting up and maintaining internal control. These controls are to protect assets from loss, theft or misuse. The controls are also to insure 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 School District's accounting system uses a strong foundation of controls to insure that financial information generated is both accurate and reliable. With this goal, an Internal Audit Department continuously monitors improvement of the School 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 utilizes budgetary controls. The aim of these controls is to insure compliance with the legal provisions of the annual budget approved by the School Board. The annual appropriated budget includes activities of the General and Special Revenue Funds. The Board controls Capital Projects Fund activity with approval of project-length financial plans.

When the School 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, the board policy states an operating reserve fund of 7.00% of the total approved general fund budget is required.

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 over spend individual line items within a budget, but may not exceed the total budget.

The School 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 County School District 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 School 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 School 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 Derrick, Stubbs & Stith, LLP was selected by the Board of School Commissioners as the School District's external auditing firm. In addition to meeting the statute requirements, this audit also meets the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133.

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

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Richland County School District 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, 2014. This was the twenty-seventh consecutive Certificate of Achievement for Excellence in Financial Reporting awarded to the School 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 both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The School District believes 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 School District's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. This was the twenty-seventh consecutive Certificate of Excellence in Financial Reporting awarded to the School 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 School District believes its current report continues to conform to the Certificate of Excellence Program requirements and will submit it to ASBO.

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

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

Respectfully submitted,

Sherri Mathews-Hazel, CPA
Chief Financial Officer

Approved:

Craig Witherspoon, Ed.D.
Superintendent

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Richland County School District One South Carolina

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Association of School Business Officials International

The Certificate of Excellence in Financial Reporting Award
is presented to

Richland County School District One

For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014

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

Mark C. Pepera, MBA, RSBO, SFO
President

John D. Musso, CAE, RSBA
Executive Director

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County School District One (District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We 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, 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 discretely presented component units as noted above, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter
As discussed in Note 16 of the financial statements, the District adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27)*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date (an amendment of GASB Statement No. 68)*, for the year ending June 30, 2015. Our opinion is not modified with respect to this matter.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 22 - 31 and budgetary comparison information on pages 70 - 82 and other required supplementary information concerning the District's retirement plan on pages 83 - 84, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedules, listed in the table of contents as other supplementary information are presented for the purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Government, and Non-Profit Organizations*, is not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards
In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2015, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Derrick, Stubbs + Stith, LLP

November 25, 2015

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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, 2015. 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 $239 million in revenue or 66 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for $125 million or 34 percent of total revenues of $364 million.

- The School District had $373 million in expenses related to governmental activities; only $125 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of $239 million were not adequate to provide for these programs resulting in a deficit of $9 million.

- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of $154.7 million, about a $50.8 million increase in comparison to the prior year.

- The liabilities of the School District exceeded its assets at the close of the most recent fiscal year by $109 million (net position). Of this amount, $103 million is net investment in capital assets and $114 is restricted for debt service and capital projects. The School District reported negative unrestricted net position of $326 million which is mainly due to the net pension liability of $335 million which is the District's portion of the S.C Retirement System's pension liability. The District implemented GASB 68-*Accounting and Financial Reporting for Pensions.*

- Among the major funds, the general fund had $275 million in revenues and other financing sources and $285 million in expenditures and other financing uses. The general fund's fund balance decreased by $10 million from $44 million to $34 million. The School District had budgeted $272 million in revenues to fund the FY 2015 budget.

- At the end of the current fiscal year, unassigned fund balance for the general fund was $2 million or approximately 1 percent of the total general fund expenditures.

- The School District increased its outstanding long-term debt by approximately $47 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

The government-wide financial statements can be found on pages 32 and 33 of this report.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

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

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 41 to 69.

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 exceeded assets by $109 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position of $103 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 $114 million represents resources that are subject to external restrictions on how they may be used. The restricted balance is for capital projects and debt service, $102

million and $11.8 million respectively. The remaining balance of the District's net position represents negative unrestricted net position of $326 million. This deficit is mainly due to the adoption of GASB 68-*Accounting for Financial Reporting for Pensions*. The District is required to report a net pension liability for its S.C. Retirement System participation on the government-wide Statement of Net Position. The government-wide Statement of Net Position shows line items "Deferred Outflows Relating to Pensions" and Deferred Inflows Relating to Pensions" as well as a non-current liability line item "Net Pension Liability. The net pension liability of $335 million created the deficit to the net position of $109 million. At the end of the fiscal year, the School District is able to report positive balances in two of the three categories of net position. The District reported positive balances in all three categories for the prior fiscal year.

The following table presents a summary of the School District's net position at June 30, 2015 compared to June 30, 2014.

Condensed Statement of Net Position

	2015			2014		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	$ 223,741,038	$ 110,574	$ 223,851,612	$ 172,713,894	$ 1,737,992	$ 174,451,886
Capital assets	584,349,260	3,079,823	587,429,083	592,369,106	2,922,660	595,291,766
Total assets	**$ 808,090,298**	**$ 3,190,397**	**$ 811,280,695**	**$ 765,083,000**	**$ 4,660,652**	**$ 769,743,652**
Deferred Outflows of Resources						
Deferred Refunding of Bonds	$ 13,805,027	$ -	$ 13,805,027	$ 13,826,492	$ -	$ 13,826,492
Deferred Outflows Related to Pensions	29,287,668	-	29,287,668	-	-	-
Total Deferred Outflows of Resources	**$ 43,092,695**	**$ -**	**$ 43,092,695**	**$ 13,826,492**	**$ -**	**$ 13,826,492**
Long-term debt outstanding	$ 857,646,231	$ 83,285	$ 857,729,516	$ 475,990,995	$ 103,960	$ 476,094,955
Other liabilities	75,977,200	626,456	76,603,656	75,685,042	580,319	76,265,361
Total liabilities	933,623,431	709,741	934,333,172	551,676,037	684,279	552,360,316
Deferred Inflows of Resources						
Deferred Refunding of Bonds	$ 1,042,942	$ -	$ 1,042,942	$ -	$ -	$ -
Deferred Inflows Related to Pensions	28,211,053	-	28,211,053	-	-	-
Total Deferred Inflows of Resources	**$ 29,253,995**	**$ -**	**$ 29,253,995**	$ -	**$ -**	**$ -**
Net position						
Net Investment in capital assets	99,548,381	3,079,823	102,628,204	132,999,837	2,922,661	135,922,498
Restricted	113,881,684	-	113,881,684	53,419,343	-	53,419,343
Unrestricted	(325,124,498)	(599,167)	(325,723,665)	40,814,275	1,053,712	41,867,987
Total net position	(111,694,433)	2,480,656	(109,213,777)	227,233,455	3,976,373	231,209,828
Total liabilities and net position	**$ 851,182,993**	**$ 3,190,397**	**$ 854,373,390**	**$ 778,909,492**	**$ 4,660,652**	**$ 783,570,144**

The School District's net position decreased by $340 million during the current year. The following table shows the changes in net position for fiscal year 2015 and 2014.

	2015			2014		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	$ 500,604	$ 1,934,846	$ 2,435,450	$ 629,789	$ 1,999,392	$ 2,629,181
Operating grants and contributions	124,503,474	12,777,726	137,281,200	115,807,030	12,362,349	128,169,379
General revenues						
Property taxes	216,185,814	-	216,185,814	217,890,103	-	217,890,103
Federal and state formula aid	20,081,871	-	20,081,871	20,075,140	-	20,075,140
Other	1,872,545	205	1,872,750	3,700,207	403	3,700,610
Total revenues	363,144,308	14,712,777	377,857,085	358,102,269	14,362,144	372,464,413
EXPENSES						
Instruction	197,311,430	-	197,311,430	190,366,302	-	190,366,302
Support services	159,234,823	-	159,234,823	141,387,501	-	141,387,501
Community services	376,601	-	376,601	506,212	-	506,212
Interest and other charges	16,269,922	-	16,269,922	21,388,290	-	21,388,290
Student Nutrition Services	-	15,298,218	15,298,218	-	13,787,809	13,787,809
Total expenses	373,192,776	15,298,218	388,490,994	353,648,305	13,787,809	367,436,114
Excess (deficiency) before Transfers	(10,048,468)	(585,441)	(10,633,909)	4,453,964	574,335	5,028,299
Transfers	910,276	(910,276)	-	814,389	(814,389)	-
Change in net position	(9,138,192)	(1,495,717)	(10,633,909)	5,268,353	(240,054)	5,028,299
NET POSITION, Beginning of year as previously reported	227,233,455	3,976,373	231,209,828	221,965,102	4,216,427	226,181,529
Cumulative change in accounting Principle-GASB #68 AND #71	(329,789,696)	-	(329,789,696)	-	-	-
NET POSITION, beginning of the year, as adjusted	(102,556,241)	3,976,373	(98,579,868)	221,965,102	4,216,427	226,181,529
Net Position, end of year	**$ (111,694,433)**	**$ 2,480,656**	**$(109,213,777)**	**$ 227,233,455**	**$ 3,976,373**	**$ 231,209,828**

GOVERNMENTAL ACTIVITIES

The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 53 percent and support services accounted for 43 percent of total governmental activities costs. The instructional costs are largely from salary and fringe benefits for teachers and other educational staff. The support costs are primarily school administration, guidance, curriculum development, library services, maintenance, utilities and pupil transportation.

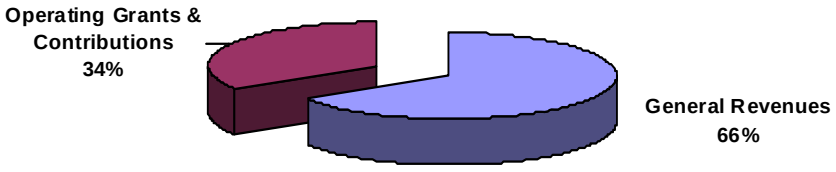
Total expenses surpassed revenues, decreasing net position by $9 million during the year. In fiscal year 2015, state funding was increased due to an estimated increase in state revenues for fiscal year 2015. Base student cost allocations were also increased based on the projections for state revenues being on the rise from $2,101 to $2,120 per weighted pupil unit (WPU). A portion of the increase was due to reducing special revenue funding to include Gifted & Talented and At-Risk funds. Also, the District received some additional per student weightings for poverty and other areas in FY 2015. Property taxes decreased about a half percent due to the district's request to

County Council to keep the millage at the FY 2014 level. There was also a slight decrease in the District's assessed value.

Expenses for instruction increased. With the state funding on the rise, additional staff was added where needed in instruction. Some additional instructional areas were increased both in staffing, technology and supplies to include a new middle school Montessori program and expansion of the IB program. The increase in support services came with a slight increase in staff and adding additional Digital Learning Environment (DLE) staff as well as increasing hourly rates for the transportation staff. Overall, the School District's net position for governmental activities decreased by approximately $339 million, primarily related to the recognition of a net position liability related to the adoption of GASB #68 and #71. The total cumulative effect of the adoption of GASB #68 and #71 exceeded $330 million.

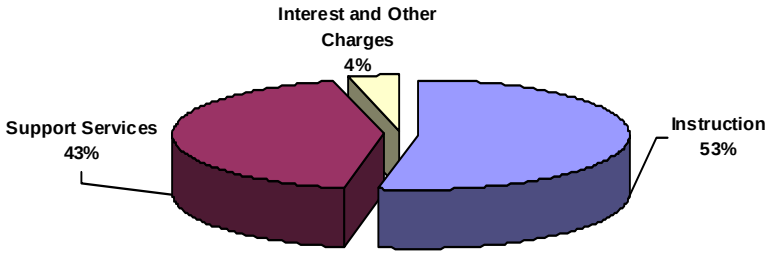
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty six percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



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

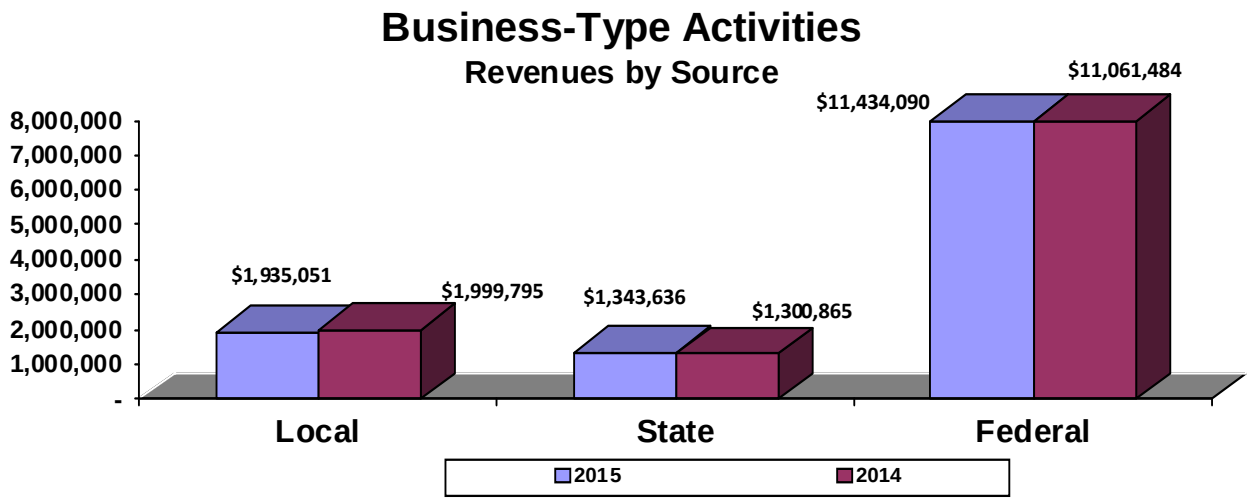
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's Student Nutrition Services operations. Net position for the School District's business-type activities decreased by $1,495,717. The decrease is due primarily to on-going kitchen upgrades, cost of food to meet the program guidelines as dictated by the USDA Healthy Hunger-Free Kids Act of 2010 and meal debt write-offs.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (78%) is from federal sources.



During FY 2015, revenues of the School District's business-type activities stayed relatively flat as compared to the previous year and expenses increased by 11%.

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, 2015, the School District's governmental funds reported a combined fund balance of $155 million as compared to $104 million for the prior year, an increase of $51 million. This increase is due primarily to the proceeds and premium from the sale of general obligation bonds and the proceeds of the refunding general obligation bonds. At June 30, 2015, the School District's unassigned fund balance for all governmental funds was $2 million which is available for spending at the District's discretion. Another $19 million is restricted for debt service and $102 million is restricted for capital projects which is representative of the School District's aggressive building plan.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, unassigned fund balance of the general fund was $2 million, while total fund balance decreased to $34 million. Fund balance will be the source of funding for revenue shortfalls when necessary. Over $3.6 million was approved for fiscal year 2015 during the budget process. However, only approximately $1.6 million was used for this purpose. The decrease of $9.8 million in the general fund net change in fund balance was due to transfers of fund balance to fund the DLE initiative to upgrade the wireless service in all schools and to allocate a device to each student in grades three to twelve. This began in fiscal year 2014 with the wireless upgrade and will continue in fiscal year 2016 until all students in grades three to twelve have DLE devices.

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

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

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance increased by $369,000. This increase is due mainly to the premium on general obligation bonds and proceeds of refunding general obligation bonds. The fiscal year ended 2015 fund balance is $19 million all of which is restricted for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balances increased by $60 million from $42 million to $102 million. The increase is due primarily to the administration requesting approval to issue $64.2 million obligations bonds in June 2015 to address capital improvements of athletic facilities, schools, cafeterias and sewer system. The increase is also due to the administration requesting approval of some major projects for securing front entrances at schools, updating the kitchens for state of the art equipment, updating technology infrastructure and DLE initiative to be funded from fund balance and Student Nutrition Services fund balance. These transfers totaled approximately $11 million for these projects.

Enterprise Fund – The School District operates Student Nutrition Services as an enterprise fund. The program has one centralized food production center, one central kitchen annex and one base kitchen that prepare and transport meals to 46 district schools, one charter school and three day-care facilities. These production facilities prepared approximately 15,200 lunches, 9,500 breakfasts, 1,800 supper meals and 1,900 snacks daily for 2015.

The Student Nutrition Services Program has a net decrease of $1,495,717 for 2015, as compared to a net decrease of $240,054 for 2014. The decrease is due primarily to on-going kitchen upgrades, cost of food to meet the program guidelines as dictated by the USDA Healthy Hunger-Free Kids Act of 2010 meal and debt write-offs. The Student Nutrition Services fund has net position of $2.5 million, a decrease from last year's $4.0 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 2015 were $3.66 million as compared to fiscal year 2014 receipts of $3.64 million. Total disbursements for fiscal year 2015 were $3.71 million as compared to fiscal year 2014 disbursements of $3.63 million. Due to pupil activities for fiscal year 2015 decreased by $54,029 from $991,147 in fiscal year 2014 to $937,118 in fiscal year 2015.

GENERAL FUND BUDGETARY HIGHLIGHTS

The School District's budget is prepared according to South Carolina law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. No amendments were made to the School District's general fund budget during fiscal year 2015. There wasn't a significant difference between the original budget and the final amended budget.

The School District was required to give certified staff a step increase. The School District also gave non-certified staff a step increase. There was an increase to employer health and retirement costs for 2015. All staffing from

the previous year was kept in place with some increases in instructional staff to maintain the class sizes at the district's targeted levels. A new middle school Montessori program was started in FY 2015 as well as an expansion of the IB program. The district also increased the instructional software budget and the library budgets during 2015.

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. This shows a decrease in the final amended budget for support services and an increase in the final amended budget for instruction.

CAPITAL ASSET AND DEBT ADMINISTRATION

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

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

Also, the School District completed the final year of the eight-year personal computer (PC) replacement plan that replaced one fourth of all instructional and supportive computers in the School District each year. This plan was funded by eight percent (8%) debt limit general obligation bonds and General Fund revenues. The new DLE initiative is the replacement for the PC replacement plan. The initial purchases will be from fund balance, with recurring replacements similar to the PC replacement plan.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2015	2014	2015	2014
Land	$ 17,451,194	$ 17,451,194	$ -	$ -
Improvements	18,933,663	20,342,715	-	-
Buildings	522,802,036	530,175,769	-	-
Equipment	22,543,768	17,641,261	3,079,823	2,922,660
Construction in progress	2,618,599	6,758,167	-	-
Total	**$ 584,349,260**	**$ 592,369,106**	**$ 3,079,823**	**$ 2,922,660**

Long-Term Debt - At year-end, the School District had $523 million in general obligation bonds and other long-term debt outstanding. This was an increase 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 $63.5 million. The School District has no outstanding non-bond referendum debt as of June 30, 2015.

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 6.6%, which is an increase from a rate of 6% a year ago.

This compares reasonably to the state's average of 6.7% and favorably to the national rate of 5.5%. The per capita personal income of Richland County is $26,812 as compared to last year of $26,082.

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

The fiscal year 2015 general fund budget's primary focus was to try to stay at the status quo from fiscal year 2014 and increase if possible so that the School District's teachers could give more attention to teaching and learning.

The largest budgeted expenditure increase pertains to personnel, with teacher and classified raises being given and an increase in positions for the district overall. The largest budgeted revenue increases were state sources with the increase in Base Student Cost (BSC) approval in the state budget. The county revenues remained at about the FY 2014 level due to the district's request to keep the same millage as FY 2014 which County Council approved.

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, 2015

	Primary Government			Component units
	Governmental activities	Business-type activities	Total	
Assets				
Current Assets				
Cash and investments	$ 91,362,691	$ -	$ 91,362,691	$ 1,656,580
Deposits with Richland County Treasurer	100,891,357	-	100,891,357	-
Accounts receivable, net of allowances	890,655	291,768	1,182,423	-
Taxes receivable, net of allowances	12,238,750	-	12,238,750	-
Due from other governmental units	17,138,948	47,490	17,186,438	50,137
Due from other funds	418,653	(418,653)	-	
Due from others	11,927	-	11,927	-
Prepaid items	165,592	-	165,592	11,519
Inventory	622,465	189,969	812,434	-
Total Current Assets	223,741,038	110,574	223,851,612	1,718,236
Non-Current Assets				
Non-depreciable capital assets	20,069,793	-	20,069,793	-
Depreciable capital assets, net of accumulated depreciation	564,279,467	3,079,823	567,359,290	446,952
Total Non-Current Assets	584,349,260	3,079,823	587,429,083	446,952
Total Assets	808,090,298	3,190,397	811,280,695	2,165,188
Deferred Outflows of Resources				
Deferred Refunding of Bonds	13,805,027	-	13,805,027	-
Deferred Outflows Related to Pensions	29,287,668	-	29,287,668	244,036
Total Deferred Outflows of Resources	43,092,695	-	43,092,695	244,036
Liabilities				
Current Liabilities				
Accounts payable	18,661,805	100,460	18,762,265	39,755
Accrued liabilities	30,250,767	477,181	30,727,948	129,831
Retainage payable	254,475	-	254,475	-
Due to other governmental units	37,426	-	37,426	-
Due to others	79	-	79	-
Unearned revenue	19,882,481	48,815	19,931,296	-
Accrued interest	6,890,167	-	6,890,167	-
Current portion of long-term obligations	34,159,644	-	34,159,644	-
Current portion of compensated absences payable	192,926	36,399	229,325	-
Total Current Liabilities	110,329,770	662,855	110,992,625	169,586
Noncurrent Liabilities				
Noncurrent portion of long-term obligations	486,044,810	-	486,044,810	-
Noncurrent portion of compensated absences payable	2,751,290	46,886	2,798,176	11,255
Net pension liability	334,497,561	-	334,497,561	2,788,146
Total Noncurrent Liabilities	823,293,661	46,886	823,340,547	2,799,401
Total Liabilities	933,623,431	709,741	934,333,172	2,968,987
Deferred Inflows of Resources				
Deferred Refunding of Bonds	1,042,942	-	1,042,942	-
Deferred Inflows Related to Pensions	28,211,053	-	28,211,053	234,971
Total Deferred Inflows of Resources	29,253,995	-	29,253,995	234,971
Net Position				
Net investment in capital assets	99,548,381	3,079,823	102,628,204	446,952
Restricted for:				
Debt service	11,754,228	-	11,754,228	-
Capital projects	102,127,456	-	102,127,456	-
Unrestricted	(325,124,498)	(599,167)	(325,723,665)	(1,241,686)
Total Net Position	$ (111,694,433)	$ 2,480,656	$ (109,213,777)	$ (794,734)

See Notes to Basic Financial Statements

Exhibit 2

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2015

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	$ 197,311,430	$ 500,604	$ 43,442,381	$ -	$ (153,368,445)	$ -	$ (153,368,445)	$ -
Support services	159,234,823	-	81,008,524	-	(78,226,299)	-	(78,226,299)	-
Community services	376,601	-	52,569	-	(324,032)	-	(324,032)	-
Interest and other charges	16,269,922	-	-	-	(16,269,922)	-	(16,269,922)	-
Total governmental activities	373,192,776	500,604	124,503,474	-	(248,188,698)	-	(248,188,698)	-
Business-type activities:								
Food service	15,298,218	1,934,846	12,777,726	-	-	(585,646)	(585,646)	-
Total	388,490,994	2,435,450	137,281,200	-	(248,188,698)	(585,646)	(248,774,344)	-
Component units:								
Charter schools	3,288,359	-	2,796,785	-	-	-	-	(491,574)
Total component units	$ 3,288,359	$ -	$ 2,796,785	$ -	-	-	-	(491,574)
General revenues:								
Property taxes levied for:								
General purposes					173,157,527	-	173,157,527	-
Debt service					43,028,287	-	43,028,287	-
Federal and state aid not restricted for specific purpose					20,081,871	-	20,081,871	-
Unrestricted investment earnings					163,860	205	164,065	418
Miscellaneous					1,708,685	-	1,708,685	100,606
Transfers					910,276	(910,276)	-	-
Total general revenues and transfers					239,050,506	(910,071)	238,140,435	101,024
Change in net position					(9,138,192)	(1,495,717)	(10,633,909)	(390,550)
Net position, beginning of the year, as previously reported					227,233,455	3,976,373	231,209,828	2,344,617
Cumulative change in accounting principle - GASB #68 and #71					(329,789,696)	-	(329,789,696)	(2,748,801)
Net Position, beginning of the year, as adjusted					(102,556,241)	3,976,373	(98,579,868)	(404,184)
Net position, end of year					$ (111,694,433)	$ 2,480,656	$ (109,213,777)	$ (794,734)

See Notes to Basic Financial Statements

Richland County School District One

Balance Sheet - Governmental Funds

June 30, 2015

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Assets						
Cash and investments	$ 63,729,410	$ -	$ 1,095,092	$ 2,702,165	$ 23,836,024	$ 91,362,691
Deposits with Richland County Treasurer	4,515,630	-	-	15,739,143	80,636,584	100,891,357
Accounts receivable, net of allowances	522,252	368,339	64	-	-	890,655
Taxes receivable, net of allowances	9,818,278	-	-	2,420,472	-	12,238,750
Due from other governmental units	322,325	15,303,892	1,512,731	-	-	17,138,948
Due from others	1,440	10,487	-	-	-	11,927
Due from other funds	9,110,384	-	-	-	-	9,110,384
Prepaid items	92,944	32,421	40,227	-	-	165,592
Total assets	88,112,663	x 15,715,139	2,648,114	20,861,780	104,472,608	231,810,304
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	14,321,278	2,010,465	86,083	-	2,089,328	18,507,154
Accrued liabilities	26,190,945	2,550,463	1,497,827	-	1,349	30,240,584
Retainage payable	-	-	-	-	254,475	254,475
Due to other funds	-	8,207,494	-	-	-	8,207,494
Due to others	-	79	-	-	-	79
Due to other governmental units	19,525	-	17,901	-	-	37,426
Unearned revenue	13,672,155	2,946,638	1,046,303	2,217,385	-	19,882,481
Total liabilities	54,203,903	15,715,139	2,648,114	2,217,385	2,345,152	77,129,693
Fund balances:						
Nonspendable	337,000	32,421	40,227	-	-	409,648
Restricted	-	-	-	18,644,395	102,127,456	120,771,851
Committed	22,641,490	-	-	-	-	22,641,490
Assigned	9,076,100	-	-	-	-	9,076,100
Unassigned	1,854,170	(32,421)	(40,227)	-	-	1,781,522
Total fund balances	33,908,760	-	-	18,644,395	102,127,456	154,680,611
Total liabilities and fund balances	$ 88,112,663	$ 15,715,139	$ 2,648,114	$ 20,861,780	$ 104,472,608	231,810,304
Total governmental fund balances						154,680,611
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 $951,701,041 and the accumulated depreciation is $367,351,782.						584,349,259
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.						(26,606)
Accrued interest on outstanding bonds in governmental accounting is not due and payable in the current period and, therefore, has not been reported as a liability in the funds.						(6,890,167)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.						
Deferred outflows of resources related to pensions						29,287,668
Deferred inflows of resources related to pensions						(28,211,053)
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						(334,497,561)
Bonds payable						(467,980,000)
Bond premiums, net of accumulated amortization						(52,224,454)
Deferred gain/loss on refunding, net of accumulated amortization						12,762,086
Accrued compensated absences						(2,944,216)
Net position of governmental activities						$ (111,694,433)

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, 2015

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Revenues						
Local sources	$ 174,191,077	$ 1,930,841	$ -	$ 43,135,936	$ 1,141,740	$ 220,399,594
State sources	93,659,573	5,789,799	19,500,281	-	-	118,949,653
Federal sources	-	23,758,092	-	-	-	23,758,092
Total revenues	267,850,650	31,478,732	19,500,281	43,135,936	1,141,740	363,107,339
Expenditures						
Current						
Instruction	153,643,771	18,031,668	11,012,190	-	-	182,687,629
Support services	117,584,100	12,114,695	2,682,031	-	-	132,380,826
Community services	296,384	52,569	-	-	-	348,953
Intergovernmental expenditures	2,366,910	253,899	214,393	-	-	2,835,202
Debt service						
Redemption of principal	-	-	-	49,895,000	-	49,895,000
Interest	-	-	-	19,271,082	-	19,271,082
Other objects	-	-	-	590,131	-	590,131
Capital outlay	-	-	-	-	26,539,160	26,539,160
Total expenditures	273,891,165	30,452,831	13,908,614	69,756,213	26,539,160	414,547,983
Excess (deficiency) of revenues over (under) expenditures	(6,040,515)	1,025,901	5,591,667	(26,620,277)	(25,397,420)	(51,440,644)
Other financing sources (uses)						
Proceeds from sale of capital assets	36,966	-	-	-	-	36,966
Premium on bonds sold	-	-	-	23,012,191	1,296,527	24,308,718
Proceeds on general obligation bonds	-	-	-	-	64,240,000	64,240,000
Proceeds of refunding debt	-	-	-	158,825,000	-	158,825,000
Payment to refunded debt escrow agent	-	-	-	(145,769,821)	-	(145,769,821)
Transfers in	7,640,089	54,424	-	-	20,162,807	27,857,320
Transfers out	(11,529,510)	(1,080,325)	(5,591,667)	(9,078,404)	-	(27,279,906)
Total other financing sources (uses)	(3,852,455)	(1,025,901)	(5,591,667)	26,988,966	85,699,334	102,218,277
Net change in fund balances	(9,892,970)	-	-	368,689	60,301,914	50,777,633
Fund balances, beginning of year	43,801,730	-	-	18,275,706	41,825,542	103,902,978
Fund balances, end of year	$ 33,908,760	$ -	$ -	$ 18,644,395	$ 102,127,456	$ 154,680,611

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, 2015

Total net change in fund balances - governmental funds		$ 50,777,633
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 ($27,094,114) exceeds capital outlays ($19,075,931) in the period.		(8,018,183)
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		(27,510,000)
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.		(148,982)
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 expense of certain activities of the Internal service fund is reported with governmental activities		1,859
In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.		(1,663)
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.		(19,498,693)
Deferred gain/loss on refundings are expenditures the year they are incurred in governmental funds, but are amortized over the lives of the bonds in the Statement of Activities. This amount is the net effect of these differences.		(1,064,407)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.		
District pension contributions	(23,441,215)	
Cost of benefits earned net of employee contributions	19,809,965	(3,631,250)
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.		(44,506)
Change in net position of governmental activities		$ (9,138,192)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Net Position - Proprietary Fund

June 30, 2015

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Assets		
Current Assets		
Accounts receivable, net of allowance	$ 291,768	$ -
Due from other governmental entities	47,490	-
Inventory	189,969	622,465
Total Current Assets	529,227	622,465
Non-Current Assets		
Depreciable capital assets, net of accumulated depreciation	3,079,823	26,606
Total Assets	3,609,050	649,071
Liabilities		
Current Liabilities		
Accounts payable	100,460	154,651
Accrued liabilities	477,181	10,183
Unearned revenue	48,815	-
Due to other funds	418,653	484,237
Current portion of compensated absences payable	36,399	-
Total Current Liabilities	1,081,508	649,071
Non-Current Liabilities		
Noncurrent portion of compensated absences payable	46,886	-
Total Liabilities	1,128,394	649,071
Net Position		
Investment in capital assets	3,079,823	26,606
Unrestricted	(599,167)	(26,606)
Total Net Position	$ 2,480,656	$ -

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, 2015

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	$ 1,215,889	$ -
Charges for services	-	2,696,635
Other local revenue	718,957	-
Total operating revenues	1,934,846	2,696,635
Operating expenses		
Food costs	7,343,200	-
Salaries	3,939,294	197,359
Employee benefits	1,342,552	67,654
Purchased services	302,883	187,286
Supplies and materials	1,808,312	2,570,984
Depreciation	334,443	6,217
Other operating costs	227,534	-
Total operating expenses	15,298,218	3,029,500
Operating (loss)	(13,363,372)	(332,865)
Non-operating revenues		
Commodities received from USDA	758,648	-
USDA reimbursements	10,675,442	-
Other state aid	1,343,636	-
Interest on investments	205	-
Total non-operating revenues	12,777,931	-
Income (loss) before transfers	(585,441)	(332,865)
Transfers in (out), net	(910,276)	332,865
Increase (decrease) in net position	(1,495,717)	-
Net position, beginning of year	3,976,373	-
Net position, end of year	$ 2,480,656	$ -

See Notes to Basic Financial Statements

Richland County School District One

Statement of Cash Flows - Proprietary Fund
For the fiscal year ended June 30, 2015

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	$ 1,156,208	$ 2,696,635
Payments received from other local sources	718,957	-
Payments to employees for services	(5,302,520)	(264,552)
Payments to suppliers for goods and services	(7,410,966)	(2,760,590)
Net cash (used in) operating activities	(10,838,321)	(328,507)
Cash flows from noncapital financing activities:		
Nonoperating grants received	12,019,078	-
Transfers from other funds	-	356,873
Transfers to other funds	(910,276)	(24,008)
Net cash provided by noncapital financing activities	11,108,802	332,865
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(491,606)	(4,358)
Net cash (used in) capital and related financing activities	(491,606)	(4,358)
Cash flows from investing activities:		
Interest on investments	205	-
Net cash provided by investing activities	205	-
Net (decrease) in cash and cash equivalents	(220,920)	-
Cash and cash equivalents, beginning of year	220,920	-
Cash and cash equivalents, end of year	-	-
Reconciliation of operating loss to net cash used for operating activities		
Operating (loss)	(13,363,372)	(332,865)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	334,443	6,217
Commodities received from USDA	758,648	-
Changes in deferred and accrued amounts		
Accounts receivable	(47,346)	-
Inventory	(80,611)	49,340
Prepaid expenses	3,538	-
Accounts payable	42,331	(290,581)
Due from other governmental funds	1,112,263	-
Due to other funds	418,653	238,921
Accrued liabilities	16,140	461
Unearned revenue	(12,334)	-
Accrued compensated absences	(20,674)	-
Net cash (used in) operating activities	$ (10,838,321)	$ (328,507)

Supplemental disclosure of non-cash capital and related financing activities

During the fiscal year ended June 30, 2015, the School District received food commodities from the USDA which were recognized as revenues totaling $758,648.

See Notes to Basic Financial Statements

Richland County School District One

Statement of Fiduciary Assets and Liabilities - Agency Fund

June 30, 2015

Assets		
Cash and investments	$	932,853
Accounts receivable		14,394
Total assets		947,247
Liabilities		
Accounts payable		10,129
Due to student organizations		937,118
Total liabilities	$	947,247

See Notes to Basic Financial Statements

I. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

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

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

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

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

B. Basis of Presentation

The statements of the School District are presented as follows:

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

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.

I. Summary of Significant Accounting Policies (Continued)

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.

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.

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)
Fund Accounting (Continued)

Proprietary Funds (Continued)

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.

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

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

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

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

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting (Continued)

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

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2015, but which have not met the revenue recognition criteria, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as unearned revenue.

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, 2015, amounts on deposit with the Richland County Treasurer totaled $100,891,357 stated at cost, which approximates fair value. The Richland County Treasurer invests School District and other entity funds on a pooled basis with the Treasurer of the State of South Carolina. The State Treasurer invests in the local government investment pool which consist primarily of certificates of deposit, insured savings accounts, repurchase agreements, obligations of the United States government and government agencies guaranteed by the United States government. Investments are recorded at fair value.

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

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

I. Summary of Significant Accounting Policies (Continued)

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

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, 2015, 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.

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 fair market values as of the date received. The School District maintains a capitalization threshold of $5,000 for furniture, equipment, vehicles and portable classrooms, $50,000 for land improvements and buildings and improvements, and $500 for electronic equipment. The School District infrastructure assets are immaterial and have been reported with the buildings and improvements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets is expensed.

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

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

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

I. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

In addition to liabilities, the statement of financial position will sometimes report a section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of items, which arise only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, they are, deferred refunding bonds and the inflows related to pensions. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. TThe inflows related to pensions are described in Note 10.

I. Summary of Significant Accounting Policies (Continued)

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

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, as well as issuance costs, 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 deferred charges and amortized over the term of the related debt.

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

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

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

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

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

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.

I. Summary of Significant Accounting Policies (Continued)

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

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

E. New GASB Statements

GASB Statement No. 72, Fair Value Measurement and Application, was issued by the GASB in February 2015. This Statement defines fair value and describes how fair value should be measured, what assets and liabilities should be measured at fair value, and what information about fair value should be disclosed in the notes to the financial statements.

The effect of implementation of this Statement has not been determined at this time. This Statement is required to be implemented by the District no later than the fiscal year ending June 30, 2016.

II. Stewardship, Compliance and Accountability

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

Budget transfers are approved as follows:

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

Amount of Transfer			Final Approval By
$ 1	-	25,000	Chief Operations Budget Officer
25,001	-	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.

II. Stewardship, Compliance and Accountability (Continued)

Budgetary Accounting (Continued) - The following procedures are followed in establishing the budgetary data reflected in the financial statements:

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

III. Detailed Notes On All Funds

Note 1. Cash and Investments

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

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

At June 30, 2015, the carrying amount of the School District's deposits was $22,314,835, and the bank balance was $25,241,818.

Custodial Credit Risk - Custodial credit risk is the risk that the School District's deposits will not be returned to it. The School District has no formal policy regarding custodial credit risk. At June 30, 2015, all of these deposits were collateralized with securities held by the pledging financial institution's trust department or its agent, and in the School District's name or insured by the Federal Deposit Insurance Corporation. Management believes there is no significant custodial credit risk associated with these deposits. Information was not available regarding the custodial risk of deposits with the Richland County Treasurer of $100,891,397.

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

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

At June 30, 2015, the School District had the following investments:

Investment	Maturity	Fair Value
Local government investment pool	Various	$ 68,803,800
Corporate stock	None	244,056
		$ 69,047,856

At June 30, 2015, the underlying security ratings of the School District's investment in the Local Government Investment Pool (LGIP) are not separately rated. The fair value of the School District's position in the LGIP is the same as the value of the School District's pool shares. Additional information related to these deposits may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

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

Interest Rate Risk - The School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The average maturities of the South Carolina investment pool is unavailable, however the School District may withdraw their funds on demand.

Note 2. Property Taxes

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

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

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

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

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

III. Detailed Notes On All Funds (Continued)

Note 2. Property Taxes (Continued)

Receivables for revenues that are not considered to be available to liquidate liabilities of the current period and property taxes received in advance of their appropriation are reported as unearned revenue.

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2015, 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	$ 9,944,165
IDEA	3,257,398
Occupational Education	177,657
21st Century Community Learning Centers	162,251
Adult Education	55,477
Improving Teacher Quality	367,386
Summer Feeding	489,622
Other	288,999
Total due from federal government	14,742,955
Due from state government:	
General Fund	84,735
Career & Technology Equipment	150,649
CDEPP Program	208,216
Elementary School Nurses	977,380
K-5 Competitive Grants	300,859
Bus Drivers Salary	237,590
Technology Initiative	126,941
Other	213,180
Total due from state government	2,299,550
Due from state agencies:	
Child & Adult Care Food	80,710
JAG – S.C. Grant	7,029
S.C. Chamber Homework Center	8,704
Total due from state agencies	96,443
Total governmental activities	17,138,948
Business-type activities:	
Due from federal government:	
Fresh Fruits and Vegetables	47,490
Total due from federal government	47,490
Total governmental and business-type activities	$ 17,186,438

III. Detailed Notes On All Funds (Continued)

Note 3. Accounts Receivable (Continued)

Receivables for property taxes are reported net of the allowance for uncollectible accounts. Governmental funds report unearned revenues in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At June 30, 2015, unearned revenue related to property taxes reported in the governmental funds totaled $13,672,156 and $2,217,385 in the general fund and debt service fund, respectively.

Note 4. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2015 was as follows:

	Balance, July 1, 2014	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2015
Governmental activities				
Capital assets, not being depreciated				
Land	$ 17,451,194	$ -	$ -	$ 17,451,194
Construction-in-progress	6,758,167	7,735,707	(11,875,275)	2,618,599
Total capital assets, not being depreciated	24,209,361	7,735,707	(11,875,275)	20,069,793
Capital assets, being depreciated				
Improvements	34,260,807	294,615	-	34,555,422
Buildings	754,740,677	10,489,672	-	765,230,349
Equipment	120,306,237	12,431,211	(891,970)	131,845,478
Total capital assets, being depreciated	909,307,721	23,215,498	(891,970)	931,631,249
Totals at historical cost	933,517,082	30,951,205	(12,767,245)	951,701,042
Less accumulated depreciation				
Improvements	(13,918,092)	(1,703,667)	-	(15,621,759)
Buildings	(224,564,908)	(17,863,405)	-	(242,428,313)
Equipment	(102,664,976)	(7,527,042)	890,308	(109,301,710)
Total accumulated depreciation	(341,147,976)	(27,094,114)	890,308	(367,351,782)
Total capital assets, being depreciated, net	568,159,745	(3,878,616)	(1,662)	564,279,467
Governmental activities capital assets, net	$ 592,369,106	$ 3,857,091	$ (11,876,937)	$ 584,349,260
Business-type activities				
Equipment	$ 10,715,584	$ 491,606	$ -	$ 11,207,190
Less accumulated depreciation	(7,792,924)	(334,443)	-	(8,127,367)
Business-type activities capital assets, net	$ 2,922,660	$ 157,163	$ -	$ 3,079,823

Depreciation expense was charged to governmental functions as follows:

Governmental activities	
Instruction	$ 14,474,819
Support services	12,591,647
Community services	27,648
Total governmental activities	$ 27,094,114

III. Detailed Notes On All Funds (Continued)

Note 4. Capital Assets (Continued)

Business-type activities	
Student nutrition services	$ 334,443

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, 2014, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	$ 7,640,086	$ 11,529,511
Special projects	54,424	1,080,325
Education improvement act	-	5,591,667
Debt service	-	9,078,404
Capital projects	20,162,807	-
Enterprise fund	133,817	1,044,092
Internal service fund	356,873	24,008
	$ 28,348,007	$ 28,348,007

As of June 30, 2015, interfund balances are comprised of expenditures paid on behalf of the special projects fund and the agency fund by the general fund and are to be repaid. In the case of the internal service fund, this is the amount necessary to eliminate the effect of internal service fund activity. In other words, the balance represents the amount necessary for the internal service fund to "break even" with respect to internal charges.

	General Fund	Special Projects	Intenal Service Fund	Enterprise Fund	Total
Due from special projects	$ 8,207,494	$ -	$ -	$ -	$ 8,207,494
Due from internal service funds	484,237	-	-	-	484,237
Due from enterprise funds	418,652	-	-	-	418,652
	9,110,383	-	-	-	9,110,383
Due to general fund	-	(8,207,494)	(484,237)	(418,652)	(9,110,383)
	$ 9,110,383	$ (8,207,494)	$ (484,237)	$ (418,652)	$ -

Note 6. Short-Term Obligations

	Outstanding at July 1, 2014	Additions	Reductions	Outstanding at June 30, 2015
Governmental Activities:				
General Obligation Bond - Series 2014A	$ -	$ 8,300,000	$ (8,300,000)	$ -
General Obligation Bond - Series 2015A	-	14,975,000	-	14,975,000
	$ -	$ 23,275,000	$ (8,300,000)	$ 14,975,000

III. Detailed Notes On All Funds (Continued)

Note 6. Short-Term Obligations (Continued)

In December 2014, the School District issued an $8,300,000 short-term bond payable with an annual interest rate of 1% maturing in March 2015, for the purpose of funding classroom technology upgrades, construction projects and other capital improvements to the facilities of the School District. This short term bond payable was repaid in March 2015 utilizing general fund property tax revenues.

In June 2015, the School District issued a $14,975,000 short term bond payable with an annual interest rate of 1% maturing in March 2016, for the purpose of funding construction projects and other capital improvements to the facilities of the School District. This bond has an outstanding balance in full at June 30, 2015.

Note 7. Long-Term Debt

Changes in long-term obligations for the year ended June 30, 2015, were as follows:

	Principal Outstanding July 1, 2014	Additions/ Transfers	Repayments/ Reductions	Principal Outstanding June 30, 2015	Amounts Due in One Year
Governmental Activities					
General obligation bonds	$ 439,870,000	$ 208,090,000	$ (180,380,000)	$ 467,580,000	$ 31,365,000
Qualified zone academy bonds	600,000	-	(200,000)	400,000	200,000
Total gross debt	440,470,000	208,090,000	(180,580,000)	467,980,000	31,565,000
Deferred amounts:					
Unamortized premium on bonds	32,725,761	22,196,194	(2,697,501)	52,224,454	2,594,644
Total net debt	473,195,761	230,286,194	(183,277,501)	520,204,454	34,159,644
Compensated absences	2,795,234	447,869	(328,887)	2,944,216	192,926
Total governmental activities general long-term debt	$ 475,990,995	$ 230,734,063	$ (183,606,388)	$ 523,148,670	$ 34,352,570
Business-type activities					
Compensated absences	$ 103,959	$ 8,039	$ (28,713)	$ 83,285	$ 36,399

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.

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2015:

Date of Issue	Interest Rate	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2015
December 1, 2002	0.400%	Dec	2017	$ 2,800,000	$ 400,000
June 1, 2005	4.375%	Sept/Mar	2015	62,490,000	-
November 9, 2006	4.250%	Sept/Mar	2017	73,000,000	4,950,000
October 11, 2007	4.706%	Sept/Mar	2018	73,000,000	3,815,000
May 1, 2009	3.412%	Sept/Mar	2022	14,310,000	14,205,000
May 1, 2010	3.709%	Sept/Mar	2026	56,250,000	48,900,000
September 28, 2011	5.000%	Sept/Mar	2029	196,625,000	187,620,000
December 4, 2014	4.000%	Sept/Mar	2024	30,780,000	30,780,000
December 4, 2014	5.000%	Sept/Mar	2027	59,115,000	59,115,000
December 4, 2014	5.000%	Sept/Mar	2032	68,930,000	68,930,000
June 30, 2015	5.000%	Sept/Mar	2030	49,265,000	49,265,000
				$ 686,565,000	$ 467,980,000

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

Year Ended June 30	Principal	Interest	Total
2016	$ 16,590,000	$ 20,569,450	$ 37,159,450
2017	25,240,000	20,393,355	45,633,355
2018	23,700,000	19,208,405	42,908,405
2019	24,290,000	18,049,355	42,339,355
2020	26,140,000	16,860,405	43,000,405
2021 - 2025	162,395,000	63,291,525	225,686,525
2026 - 2030	177,250,000	22,414,843	199,664,843
2031 - 2032	12,375,000	653,275	13,028,275
	$ 467,980,000	$ 181,440,613	$ 649,420,613

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, 2015, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2015, the remaining debt margin available to the School District was $63,478,571.

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

Details for each debt issue are as follows:

On November 9, 2006, the District issued Taxable Series 2006 B, $73,000,000, general obligation bonds referendum debt with an interest rate of 4.25%. The net proceeds were $71,037,172 after a bid premium of $1,962,828. Principal payments are payable annually beginning on March 1, 2011 through March 1, 2027 ranging from $800,000 to $10,150,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2007 through March 1, 2027. The proceeds will be used for purposes of funding capital projects approved in the Referendum, paying costs of the issuance of the bonds, and such other lawful purposes as may be determined by the District.

On October 11, 2007, the District issued Taxable Series 2007A, $73,000,000, general obligation bonds referendum debt with an interest rate of 4.75%. The net proceeds were $73,880,405 after a bid premium of $1,131,049 less issuance costs of $250,644. Principal payments are payable annually beginning on March 1, 2012 through March 1, 2032 ranging from $100,000 to $6,445,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2008 through March 1, 2032. The proceeds will be used for purposes of funding capital projects approved in the Referendum, paying costs of issuance of the bonds, and such other lawful purposes as may be determined by the District.

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

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

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

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

The reacquisition price exceed the net carrying amount of the old debt by $16,418,959; this amount is being amortized over the life of the new debt using the effective interest method. The District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of $15,417,010 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of $13,938,063. Bonds are due in annual installments beginning March 1, 2014 through March 1, 2029 ranging from $4,000,000 to $24,485,000. Interest payments are payable annually on March 1 and beginning March 1, 2012 through March 1, 2029. The deferred loss on refunding at June 30, 2015 was $16,418,959.

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

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

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

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

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

III. Detailed Notes On All Funds (Continued)

Note 7. Long-Term Debt (Continued)

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

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

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 June 2018.

Future minimum lease commitments under noncancellable operating leases at June 2015 are as follows:

2016	$ 523,966
2017	523,966
2018	523,966
	$ 1,571,898

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, 2015, there were no amounts outstanding for arbitrage rebates.

IV. Other Information

Note 10. Retirement Plan

South Carolina Retirement System

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

Pension Plan Funding Policy
Both employees and employers are required to contribute to the Plan under authority of Title 9 of the SC Code of Laws. Employees covered under SCRS were required to contribute 8.00% of their salary through June 30, 2015. The School District was required to contribute 10.75% for the year ended June 30, 2015, 10.45% for the year ended June 30, 2014, and 10.45% for the year June 30, 2013, under SCRS. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll for SCRS to provide a group life insurance benefit for their participants. All employers contribute at the actuarially required contribution rates. Contributions to SCRS from the District were $19,781,587 for the year ended June 30, 2015. Contributions to SCRS from the District were $18,678,397 based on the June 30, 2014 measurement date.

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

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

Optional Retirement Program

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

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Optional Retirement Program (Continued)

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

Under State law, employee contributions to the ORP are required at the same rates as for the SCRS, 8.00% of their annual covered salary in fiscal year 2015. The School District is required to contribute at an actuarially determined rate. The current rate is 10.75% 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.

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 Two and Three members are eligible to receive a deferred annuity at age 55 with five or eight years or earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty. The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

Both employers and employees are required to contribute to the Plan under the authority of Title 9 of the S.C. Code of Laws. District employees are required to contribute 8.41% of their annual covered earnings. The District's contractually required contribution rate for the year ended June 30, 2015 was 13.01% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, participating employers also contribute 0.20% of annual covered payroll for incidental death benefits and 0.20% of annual covered payroll for accidental death benefits for their participants. Contributions to PORS from the District were $28,378 for the year ended June 30, 2015. Contributions to PORS from the District were $26,900 based on the June 30, 2014 measurement date.

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

The District reported a liability for its proportionate share of the net pension liability for the pension plans. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2013. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

At June 30, 2015, the District's net pension liability and the District's proportionate share based on the June 30, 2014 measurement for each plan follows:

	SCRS	PORS	Total
Net Pension Liability	$ 334,164,106	$ 333,455	$ 334,497,561
District's proportionate share	1.242190%	0.017420%	

For the year ended June 30, 2015, the District recognized pension expense as follows:

	SCRS	PORS	Total
Pension Expense	$ 23,412,245	$ 28,970	$ 23,441,215

At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SCRS		PORS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 9,468,805	$ -	$ 8,898	$ -
Net difference between projected and actual earnings on pension plan investments	-	28,172,470	-	38,583
District contributions subsequent to the measurement date	19,781,587	-	28,378	-
Total	$ 29,250,392	$ 28,172,470	$ 37,276	$ 38,583

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

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

District contributions subsequent to the measurement date of $19,781,587 for SCRS and $28,378 for PORS are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	SCRS	PORS
Year ended June 30:		
2016	$ 4,129,281	$ 7,338
2017	4,129,281	7,338
2018	4,129,281	7,338
2019	6,383,839	7,670
Thereafter	-	-
	$ 18,771,682	$ 29,684

Actuarial assumptions: The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	levels off at 3.5 percent
Investment rate of return	7.50 percent, including inflation
Benefit adjustments	lesser of 1% or $500

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

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study performed on data through June 30, 2010.

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)

The long-term expected rate of return on pension plan investments was determined using the 30 year capital market outlook at the end of the third quarter 2012. The actuarial long-term expected rates of return represent best estimates of arithmetic real rates of return for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
Short Term	5%	0.03%
Domestic Fixed income	13%	0.26%
Global Fixed Income	9%	0.27%
Global Public Equity	31%	2.42%
Global Tactical Asset Allocation	10%	0.51%
Alternatives	32%	2.39%
Total	100%	

* Rates shown are net of the 2.75% assumed rate of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.50 %. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made based on the actuarially determined rates based on provisions in the South Carolina State Code of Laws. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

		1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
SCRS	District's proportionate share of the net pension liability	$ 432,429,029	$ 334,164,106	$ 252,182,972
PORS	District's proportionate share of the net pension liability	$ 466,048	$ 333,493	$ 223,815

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)

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, 2015, the District owed SCRS $ 2,283,702 for required contributions for the SCRS and ORP plan.

Note 11. Post-Employment Benefits Other Than Pensions

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

Funding Policies - Section 1-11-710 and 1-11-720 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment healthcare and long-term disability benefits be funded through annual appropriations by the General Assembly for active employees to the EIP and participating retirees to the SBCB except the portion funded through the pension surcharge and provided from other applicable sources of the EIP for its active employees who are not funded by state general fund appropriations. Employers participating in the RMP are mandated by State statute to contribute at a rate assessed each year by the Office of the State Budget. The current rate is 5.00% of annual covered payroll. The EIP sets the employer contribution rate based on a pay-as-you-go basis. The School District paid 100% of the required contributions totaling $9,408,470 and $9,046,196 applicable to the surcharge included with the employer contribution for retirement benefits for the fiscal years ended June 30, 2015 and 2014, respectively. BLTD benefits are funded through a per person premium charged to State agencies, public school districts, and other participating local governments. The monthly premium per active employee paid to EIP was $3.22 for the fiscal years ended June 30, 2015 and 2014.

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

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

IV. Other Information (Continued)

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 $125,262 and $751,064, respectively, for the year ended June 30, 2015.

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, 2015, 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, 2015, were $58,682 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.

IV. Other Information (Continued)

Note 14. Fund Balances And Net Position (Continued)

Governmental fund financial statements (continued)

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

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

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

Government-wide and proprietary fund financial statements

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

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

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

IV. Other Information (Continued)

Note 14. Fund Balances And Net Position (Continued)

Fund balances for all governmental funds as of June 30, 2015, were distributed as follows:

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:					
Prepaid items	$ 92,944	$ 72,648	$ -	$ -	$ 165,592
Permanently restricted investments	244,056	-	-	-	244,056
	337,000	72,648	-	-	409,648
Restricted for:					
Debt service	-	-	18,644,395	-	18,644,395
Capital projects				102,127,456	102,127,456
	-	-	18,644,395	102,127,456	120,771,851
Committed for:					
7% fund balance reserve	19,984,280	-	-	-	19,984,280
Amount approved for capital projects	835,210	-	-	-	835,210
FY 2016 revenue budget	1,822,000	-	-	-	1,822,000
	22,641,490	-	-	-	22,641,490
Assigned to:					
Funds for strategic plan	250,000	-	-	-	250,000
Encumbrances (commitments for purchase orders and contracts)	6,454,100	-	-	-	6,454,100
E-Rate for FY 2016	550,000	-	-	-	550,000
Amount for future revenue budgets	1,822,000	-	-	-	1,822,000
	9,076,100	-	-	-	9,076,100
Unassigned	1,854,170	(72,648)	-	-	1,781,522
	$ 33,908,760	$ -	$ 18,644,395	$ 102,127,456	$ 154,680,611

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, 2015. 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, 2015, of $19,402,074.

IV. Other Information (Continued)

Note 17. Implementation of GASB Statements

In July 2014, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* (an amendment of GASB 27). This statement requires the District to report a net pension liability for its participation in the SCRS on financial statements prepared on the economic resources measurement focus and accrual basis of accounting (i.e., the statement of net position).

The District also adopted GASB Statement No. 71*, Pension Transition for Contributions Made Subsequent to the Measurement Date* (an amendment of GASB 68). The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The provisions of the Statement are required to be applied simultaneously with the provisions of GASB No. 68.

The effect of implementation of these two Statements resulted in the District recognizing a liability for its proportionate share of the net pension liability, a deferred outflow related to pensions, and a deferred inflow related to pensions which decreased the District's net position by $ 333,421,369 at June 30, 2015. Of this amount, $ 329,789,696 was reflected as a prior period adjustment resulting from the implementation of GASB 68 and 71.

Note 18. Subsequent Events

The School District has evaluated subsequent events through November 25, 2015, the date on which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		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	$ 165,177,508	$ 165,177,508	$ 163,386,178	$ (1,791,330)
1240	Penalties and interest on taxes	-	-	1,312,881	1,312,881
1280	Revenue in lieu of taxes	7,677,000	7,677,000	8,458,468	781,468
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	98,430	98,430
1320	Tuition from other LEAs for regular day school	40,000	40,000	279,447	239,447
1350	Tuition from patrons for summer school	56,000	56,000	13,912	(42,088)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	55,574	31,574
1500	Earnings on investments				
1510	Interest on investments	30,000	30,000	114,423	84,423
1530	Gain or loss on sale of investments	-	-	(58,212)	(58,212)
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	13,143	(6,857)
1950	Refund of prior year's expenditures				
1954	Prior year revenue	-	-	455	455
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	480,593	480,593
1994	Receipt of legal settlements	-	-	737	737
1999	Revenue from other local sources	-	-	35,048	35,048
	Total local sources	173,024,508	173,024,508	174,191,077	1,166,569
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,895	5,895
3160	School bus driver salary	961,955	961,955	1,070,245	108,290
3161	EAA bus driver salary and fringe	-	-	9,068	9,068
3162	Transportation workers' compensation	102,393	102,393	99,913	(2,480)
3180	Fringe benefits employer contributions	18,264,614	18,264,614	18,479,899	215,285
3181	Retiree insurance	6,834,978	6,834,978	7,352,314	517,336
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	5,752	5,752
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,706,152	2,706,152	2,633,700	(72,452)
3312	Primary	7,424,221	7,424,221	7,708,741	284,520
3313	Elementary	10,781,845	10,781,845	10,348,445	(433,400)
3314	High school	3,530,830	3,530,830	3,051,036	(479,794)
3315	Trainable mentally handicapped	313,328	313,328	333,701	20,373
3316	Speech handicapped (part-time)	3,021,831	3,021,831	2,777,186	(244,645)
3317	Homebound	74,430	74,430	26,172	(48,258)
3320	Part-time programs				
3321	Emotionally handicapped	456,097	456,097	466,537	10,440
3322	Educable mentally handicapped	255,495	255,495	261,866	6,371
3323	Learning disabilities	3,890,152	3,890,152	4,004,984	114,832
3324	Hearing handicapped	215,077	215,077	178,927	(36,150)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		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	$ 82,514	$ 82,514	$ 80,170	$ (2,344)
3326	Orthopedically handicapped	74,846	74,846	90,266	15,420
3327	Vocational	5,275,956	5,275,956	5,732,788	456,832
3330	Miscellaneous EFA programs				
3331	Autism	1,044,098	1,044,098	1,057,959	13,861
3332	High achieving students	950,046	950,046	906,067	(43,979)
3334	Limited English proficiency	197,792	197,792	246,219	48,427
3351	Academic assistance	1,097,100	1,097,100	1,232,158	135,058
3352	Pupils in poverty	5,329,776	5,329,776	5,374,777	45,001
3399	Other EFA programs	-	-	42,917	42,917
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	4,701,651	4,701,651	4,701,651	-
3830	Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900	Other state revenue				
3992	State forest commission revenue	-	-	8,939	8,939
	Total state sources	92,958,457	92,958,457	93,659,573	701,116
4000	Revenue from federal sources				
4100	Federally impacted areas	10,000	10,000	-	(10,000)
4990	Other federal revenue				
4999	Revenue from other federal sources	-	-	-	-
	Total federal sources	10,000	10,000	-	(10,000)
	Total revenue all sources	265,992,965	265,992,965	267,850,650	1,857,685

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures					
100	Instruction					
	110	General instruction				
		111 Kindergarten programs				
		100 Salaries	$ 6,526,570	$ 7,325,060	$ 7,313,742	$ 11,318
		140 Terminal leave	-	-	11,296	(11,296)
		200 Employee benefits	-	2,672,722	2,672,596	126
		300 Purchased services	107,345	87,406	39,396	48,010
		400 Supplies and materials	249,274	291,343	291,274	69
		500 Capital outlay	19,555	34,803	24,909	9,894
			6,902,744	10,411,334	10,353,213	58,121
		112 Primary programs				
		100 Salaries	23,242,923	18,762,590	20,017,968	(1,255,378)
		140 Terminal leave	-	-	6,930	(6,930)
		200 Employee benefits	-	5,515,594	6,552,957	(1,037,363)
		300 Purchased services	362,880	479,526	408,221	71,305
		400 Supplies and materials	954,959	980,861	767,864	212,997
		500 Capital outlay	35,110	141,589	135,584	6,005
			24,595,872	25,880,160	27,889,524	(2,009,364)
		113 Elementary programs				
		100 Salaries	30,734,874	27,957,280	28,063,263	(105,983)
		140 Terminal leave	-	-	17,516	(17,516)
		200 Employee benefits	8,315	9,166,934	9,207,059	(40,125)
		300 Purchased services	681,373	893,236	892,703	533
		400 Supplies and materials	1,516,948	1,704,264	1,332,289	371,975
		500 Capital outlay	205,408	356,293	255,285	101,008
		600 Other objects	11,600	14,340	14,299	41
			33,158,518	40,092,347	39,782,414	309,933
		114 High school programs				
		100 Salaries	20,195,814	19,862,954	18,941,083	921,871
		140 Terminal leave	-	-	14,634	(14,634)
		200 Employee benefits	13,092	5,336,239	6,254,453	(918,214)
		300 Purchased services	1,356,415	1,545,364	1,319,716	225,648
		400 Supplies and materials	1,529,756	1,412,330	1,238,213	174,117
		500 Capital outlay	314,884	434,818	251,459	183,359
		600 Other objects	54,000	55,800	85,065	(29,265)
			23,463,961	28,647,505	28,104,623	542,882
		115 Career and technology education (vocational) programs				
		100 Salaries	4,456,974	4,430,270	4,428,890	1,380
		140 Terminal leave	-	-	1,350	(1,350)
		200 Employee benefits	-	1,467,687	1,467,630	57
		300 Purchased services	108,704	182,416	182,325	91
		370 Tuition (purchased services)	17,673	17,673	9,903	7,770
		400 Supplies and materials	583,024	556,642	420,584	136,058
		500 Capital outlay	115,000	152,013	152,009	4
		600 Other objects	17,300	12,300	11,235	1,065
			5,298,675	6,819,001	6,673,926	145,075
		117 Driver education program				
		100 Salaries	303,204	310,025	307,456	2,569
		200 Employee benefits	-	92,328	101,327	(8,999)
		300 Purchased services	-	-	550	(550)
		400 Supplies and materials	-	-	712	(712)
			303,204	402,353	410,045	(7,692)
		Total general instruction	93,722,974	112,252,700	113,213,745	(961,045)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	$ 2,259,909	$ 2,247,415	$ 2,243,359	$ 4,056
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	765,382	765,152	230
300	Purchased services	4,268	4,268	73,612	(69,344)
400	Supplies and materials	5,366	5,366	1,205	4,161
		2,269,543	3,022,431	3,087,378	(64,947)
122	Trainable mentally handicapped				
100	Salaries	1,894,886	1,948,754	1,946,052	2,702
140	Terminal leave	-	-	2,700	(2,700)
200	Employee benefits	-	709,453	709,167	286
300	Purchased services	3,240	1,715	-	1,715
400	Supplies and materials	1,370	2,895	2,889	6
		1,899,496	2,662,817	2,660,808	2,009
123	Orthopedically handicapped				
100	Salaries	250,147	270,045	270,043	2
200	Employee benefits	-	105,781	105,728	53
300	Purchased services	1,000	4,360	4,353	7
400	Supplies and materials	1,042	1,042	-	1,042
		252,189	381,228	380,124	1,104
124	Visually handicapped				
100	Salaries	175,105	127,264	127,254	10
200	Employee benefits	-	44,258	44,209	49
300	Purchased services	2,050	11,790	10,958	832
400	Supplies and materials	700	700	151	549
		177,855	184,012	182,572	1,440
125	Hearing handicapped				
100	Salaries	716,187	683,496	683,492	4
200	Employee benefits	-	243,347	242,864	483
300	Purchased services	1,250	9,140	828	8,312
400	Supplies and materials	1,602	1,602	-	1,602
		719,039	937,585	927,184	10,401
126	Speech handicapped				
100	Salaries	2,133,600	2,061,566	2,056,847	4,719
200	Employee benefits	-	700,449	700,366	83
300	Purchased services	9,400	30,361	20,304	10,057
400	Supplies and materials	4,000	4,000	54	3,946
		2,147,000	2,796,376	2,777,571	18,805
127	Learning disabilities				
100	Salaries	5,295,562	5,449,107	5,448,884	223
140	Terminal leave	-	-	214	(214)
200	Employee benefits	-	1,792,174	1,792,108	66
300	Purchased services	4,945	37,715	37,714	1
400	Supplies and materials	4,313	4,313	23	4,290
		5,304,820	7,283,309	7,278,943	4,366

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	120 Exceptional programs, continued				
	128 Emotionally handicapped				
	100 Salaries	$ 2,292,117	$ 2,307,490	$ 2,303,885	$ 3,605
	140 Terminal leave	-	-	3,600	(3,600)
	200 Employee benefits	-	860,218	860,204	14
	300 Purchased services	37,256	29,312	2,289	27,023
	400 Supplies and materials	6,142	6,222	361	5,861
		2,335,515	3,203,242	3,170,339	32,903
	Total exceptional programs	15,105,457	20,471,000	20,464,919	6,081
	130 Preschool programs				
	132 Preschool handicapped speech (5-year-olds)				
	100 Salaries	-	10,120	10,119	1
	200 Employee benefits	-	2,386	2,382	4
	300 Purchased services	-	3,853	3,975	(122)
	400 Supplies and materials	-	-	190	(190)
		-	16,359	16,666	(307)
	135 Preschool handicapped speech (3-and 4-yr.-olds)				
	100 Salaries	37,507	37,507	37,507	-
	200 Employee benefits	-	13,177	13,171	6
		37,507	50,684	50,678	6
	137 Preschool handicapped - self contained (3 & 4 yr. olds)				
	100 Salaries	1,001,078	945,531	945,526	5
	200 Employee benefits	-	363,187	363,178	9
		1,001,078	1,308,718	1,308,704	14
	139 Early childhood programs				
	100 Salaries	1,539,679	1,399,163	1,394,699	4,464
	140 Terminal leave	-	-	4,455	(4,455)
	200 Employee benefits	-	505,065	505,058	7
	300 Purchased services	15,000	11,755	799	10,956
	400 Supplies and materials	-	7,531	-	7,531
	500 Capital outlay	-	37	-	37
		1,554,679	1,923,551	1,905,011	18,540
	Total preschool programs	2,593,264	3,299,312	3,281,059	18,253
	140 Special programs				
	141 Gifted and talented academic				
	100 Salaries	6,092,493	6,986,695	6,906,069	80,626
	140 Terminal leave	-	-	4,050	(4,050)
	200 Employee benefits	-	2,238,184	2,238,142	42
	300 Purchased services	35,000	143,466	42,924	100,542
	400 Supplies and materials	325,660	458,715	220,968	237,747
	500 Capital outlay	-	3,800	-	3,800
	600 Other objects	-	238	-	238
		6,453,153	9,831,098	9,412,153	418,945
	142 Disadvantaged				
	300 Purchased services	-	-	291	(291)
	400 Supplies and materials	-	15,930	46,090	(30,160)
		-	15,930	46,381	(30,451)
	143 Advanced placement				
	100 Salaries	793,694	966,118	966,107	11
	200 Employee benefits	-	291,563	291,476	87
		793,694	1,257,681	1,257,583	98

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
140	Special programs, continued				
145	Homebound				
100	Salaries	$ 525,499	$ 525,829	$ 502,209	$ 23,620
200	Employee benefits	-	113,589	113,584	5
300	Purchased services	31,500	94,055	54,458	39,597
400	Supplies and materials	-	916	915	1
		556,999	734,389	671,166	63,223
147	Full day 4k				
100	Salaries	-	25,073	25,073	-
200	Employee benefits	-	6,150	6,129	21
		-	31,223	31,202	21
148	Gifted and talented artistic				
100	Salaries	34,458	66,882	66,881	1
200	Employee benefits	-	22,779	22,737	42
300	Purchased services	22,000	24,530	24,524	6
400	Supplies and materials	16,000	16,000	3,005	12,995
500	Capital outlay	2,000	2,000	1,837	163
		74,458	132,191	118,984	13,207
149	Other special programs				
100	Salaries	48,499	-	-	-
200	Employee benefits	-	-	(3,260)	3,260
300	Purchased services	72,000	72,000	-	72,000
400	Supplies and materials	20,000	37,830	37,822	8
500	Capital outlay	-	5,111	5,108	3
		140,499	114,941	39,670	75,271
	Total special programs	8,018,803	12,117,453	11,577,139	540,314
160	Other exceptional programs				
161	Autism				
100	Salaries	663,127	605,234	605,225	9
200	Employee benefits	-	259,287	259,286	1
300	Purchased services	-	-	252	(252)
		663,127	864,521	864,763	(242)
162	Limited english proficiency				
100	Salaries	-	1,157,471	1,155,377	2,094
140	Terminal leave	-	-	2,093	(2,093)
200	Employee benefits	-	420,056	419,776	280
300	Purchased services	-	-	5,750	(5,750)
400	Supplies and materials	-	24,180	23,034	1,146
		-	1,601,707	1,606,030	(4,323)
	Total other exceptional programs	663,127	2,466,228	2,470,793	(4,565)
170	Summer school programs				
171	Primary summer school				
400	Supplies and materials	855,080	-	579	(579)
		855,080	-	579	(579)
172	Elementary summer school				
300	Purchased services	-	1	-	1
400	Supplies and materials	794,920	-	-	-
		794,920	1	-	1
173	High school summer school				
100	Salaries	-	84,096	85,474	(1,378)
200	Employee benefits	-	94	17,760	(17,666)
300	Purchased services	200,000	197,400	214	197,186
400	Supplies and materials	-	2,600	3,500	(900)
		200,000	284,190	106,948	177,242

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	170 Summer school programs, continued				
	175 Instructional programs beyond regular school day				
	100 Salaries	$ 50,000	$ 1,689,970	$ 1,557,348	$ 132,622
	200 Employee benefits	-	609,812	400,627	209,185
	300 Purchased services	172,300	165,463	45,488	119,975
	400 Supplies and materials	171,050	182,400	86,678	95,722
		393,350	2,647,645	2,090,141	557,504
	Total summer school programs	2,243,350	2,931,836	2,197,668	734,168
	180 Adult/continuing education programs				
	181 Adult basic education programs				
	400 Supplies and materials	-	-	166	(166)
		-	-	166	(166)
	182 Adult secondary education programs				
	300 Purchased services	-	-	118	(118)
		-	-	118	(118)
	188 Parenting/family literacy				
	100 Salaries	174,222	65,547	65,546	1
	200 Employee benefits	-	19,224	19,547	(323)
	300 Purchased services	-	508	5,397	(4,889)
	400 Supplies and materials	8,100	9,071	31,457	(22,386)
	500 Capital outlay	-	-	1,240	(1,240)
		182,322	94,350	123,187	(28,837)
	Total adult/continuing education programs	182,322	94,350	123,471	(29,121)
	190 Instructional pupil activity				
	100 Salaries	321,136	321,485	236,473	85,012
	200 Employee benefits	-	65,801	78,021	(12,220)
	300 Purchased services	-	-	483	(483)
		321,136	387,286	314,977	72,309
	Total instruction	122,850,433	154,020,165	153,643,771	376,394
200	Support services				
	210 Pupil services				
	211 Attendance and social work services				
	100 Salaries	2,079,956	2,193,108	2,192,887	221
	200 Employee benefits	-	728,460	728,453	7
	300 Purchased services	658,783	889,821	890,057	(236)
	400 Supplies and materials	29,427	24,382	24,536	(154)
	500 Capital outlay	3,011	3,811	3,802	9
		2,771,177	3,839,582	3,839,735	(153)
	212 Guidance services				
	100 Salaries	2,996,585	3,065,048	3,062,705	2,343
	140 Terminal leave	-	-	2,343	(2,343)
	200 Employee benefits	-	1,051,997	1,051,995	2
	300 Purchased services	201,512	66,159	66,723	(564)
	400 Supplies and materials	6,890	11,125	11,120	5
	600 Other objects	400	354	311	43
		3,205,387	4,194,683	4,195,197	(514)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
210	Pupil services, continued				
213	Health services				
100	Salaries	$ 1,367,953	$ 1,170,657	$ 1,170,656	$ 1
200	Employee benefits	-	387,561	387,559	2
300	Purchased services	25,904	10,021	10,020	1
400	Supplies and materials	63,714	65,163	54,308	10,855
500	Capital outlay	4,500	12,956	7,676	5,280
		1,462,071	1,646,358	1,630,219	16,139
214	Psychological services				
100	Salaries	1,055,382	1,036,838	1,036,832	6
140	Terminal leave	-	372,210	372,204	6
200	Employee benefits	-	1,600	1,599	1
300	Purchased services	-	88,450	88,449	1
		1,055,382	1,499,098	1,499,084	14
215	Exceptional program services				
100	Salaries	134,679	134,944	124,679	10,265
200	Employee benefits	-	42,284	42,281	3
300	Purchased services	2,500	13,391	13,388	3
		137,179	190,619	180,348	10,271
	Total pupil services	8,631,196	11,370,340	11,344,583	25,757
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	3,443,579	3,731,364	3,732,637	(1,273)
140	Terminal leave	-	-	969	(969)
200	Employee benefits	-	1,101,861	1,102,030	(169)
300	Purchased services	582,047	661,207	613,587	47,620
400	Supplies and materials	816,742	613,692	446,651	167,041
500	Capital outlay	271,960	236,419	17,217	219,202
600	Other objects	11,705	16,580	16,571	9
		5,126,033	6,361,123	5,929,662	431,461
222	Library and media services				
100	Salaries	1,755,197	1,765,214	1,755,768	9,446
140	Terminal leave	-	-	9,442	(9,442)
200	Employee benefits	-	640,432	640,429	3
300	Purchased services	75,825	78,697	54,526	24,171
400	Supplies and materials	803,261	792,286	782,288	9,998
500	Capital outlay	27,754	45,845	45,840	5
600	Other objects	500	500	-	500
		2,662,537	3,322,974	3,288,293	34,681
223	Supervision of special programs				
100	Salaries	586,514	415,309	405,770	9,539
140	Terminal leave	-	-	2,760	(2,760)
200	Employee benefits	-	140,128	140,122	6
300	Purchased services	99,684	178,925	178,922	3
400	Supplies and materials	98,179	41,632	22,843	18,789
500	Capital outlay	4,500	18,846	18,846	-
600	Other objects	995	1,895	-	1,895
		789,872	796,735	769,263	27,472

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
	220 Instructional staff services, continued				
	224 Improvement of instruction inservice and staff training				
	100 Salaries	$ 3,494,829	$ 3,690,669	$ 3,429,288	$ 261,381
	200 Employee benefits	-	1,141,732	1,141,732	-
	300 Purchased services	1,378,387	1,198,767	548,939	649,828
	400 Supplies and materials	55,041	71,126	71,121	5
	500 Capital outlay	9,500	18,129	11,675	6,454
	600 Other objects	2,750	29,852	27,692	2,160
		4,940,507	6,150,275	5,230,447	919,828
	Total instructional staff services	13,518,949	16,631,107	15,217,665	1,413,442
	230 General administration services				
	231 Board of Education				
	100 Salaries	634,627	475,626	329,747	145,879
	200 Employee benefits	52,412,241	655,180	262,951	392,229
	300 Purchased services	281,387	505,391	268,341	237,050
	318 Audit services	58,000	75,100	47,495	27,605
	400 Supplies and materials	11,189	17,402	17,401	1
	500 Capital outlay	1,023	1,023	-	1,023
	600 Other objects	23,350	29,860	28,888	972
		53,421,817	1,759,582	954,823	804,759
	232 Office of the Superintendent				
	100 Salaries	1,032,007	872,656	847,546	25,110
	140 Terminal leave	-	-	13,966	(13,966)
	200 Employee benefits	-	245,998	249,549	(3,551)
	300 Purchased services	1,852,613	1,876,285	1,260,506	615,779
	400 Supplies and materials	112,240	104,545	103,000	1,545
	500 Capital outlay	26,459	21,472	21,472	-
	600 Other objects	1,596,850	40,801	83,934	(43,133)
		4,620,169	3,161,757	2,579,973	581,784
	233 School administration				
	100 Salaries	13,021,490	13,266,189	13,217,996	48,193
	140 Terminal leave	-	-	6,267	(6,267)
	200 Employee benefits	-	4,379,500	4,379,498	2
	300 Purchased services	146,427	198,499	125,717	72,782
	400 Supplies and materials	71,659	77,121	62,973	14,148
	500 Capital outlay	14,843	171,020	171,015	5
	600 Other objects	15,918	30,316	15,297	15,019
		13,270,337	18,122,645	17,978,763	143,882
	Total general administration services	71,312,323	23,043,984	21,513,559	1,530,425
	250 Finance and operations services				
	252 Fiscal services				
	100 Salaries	1,995,702	1,850,333	1,835,823	14,510
	140 Terminal leave	-	-	14,504	(14,504)
	200 Employee benefits	-	584,458	584,451	7
	300 Purchased services	165,142	289,110	190,373	98,737
	400 Supplies and materials	259,056	354,995	260,484	94,511
	500 Capital outlay	2,385	35,507	35,506	1
	600 Other objects	4,168	4,204	3,667	537
		2,426,453	3,118,607	2,924,808	193,799

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
200	Support services, continued					
	250 Finance and operations services, continued					
	253 Facilities acquisition & construction					
		100 Salaries	$ 381,794	$ 363,202	$ 362,815	$ 387
		200 Employee benefits	-	117,932	117,927	5
		300 Purchased services	26,665	101,651	73,713	27,938
		400 Supplies and materials	9,400	11,806	6,121	5,685
		500 Capital outlay	-	172,397	172,394	3
		590 Other capital outlay	235	235	-	235
			418,094	767,223	732,970	34,253
	254 Operation and maintenance of plant					
		100 Salaries	10,675,731	10,253,827	9,986,495	267,332
		140 Terminal leave	-	-	39,914	(39,914)
		200 Employee benefits	-	3,843,745	3,843,745	-
		300 Purchased services	2,695,121	4,380,281	4,380,228	53
		321 Public utilities	1,235,955	1,258,455	1,258,453	2
		400 Supplies and materials	1,484,884	2,047,204	1,752,872	294,332
		470 Energy	10,511,207	10,776,144	10,763,053	13,091
		500 Capital outlay	309,500	479,018	308,008	171,010
		600 Other objects	500	500	7,556	(7,056)
			26,912,898	33,039,174	32,340,324	698,850
	255 Student transportation (state mandated)					
		100 Salaries	6,241,288	7,585,867	7,580,105	5,762
		140 Terminal leave	-	-	5,760	(5,760)
		200 Employee benefits	-	3,066,933	3,066,933	-
		300 Purchased services	868,645	978,231	978,231	-
		400 Supplies and materials	650,418	355,412	236,931	118,481
		500 Capital outlay	32,895	62,730	62,725	5
			7,793,246	12,049,173	11,930,685	118,488
	257 Internal services					
		100 Salaries	747,513	694,028	689,769	4,259
		140 Terminal leave	-	-	4,259	(4,259)
		200 Employee benefits	-	241,690	241,688	2
		300 Purchased services	142,200	208,469	206,420	2,049
		400 Supplies and materials	16,695	31,189	31,185	4
		500 Capital outlay	2,000	3,474	3,473	1
		600 Other objects	1,500	1,500	405	1,095
			909,908	1,180,350	1,177,199	3,151
	258 Security					
		100 Salaries	1,448,330	1,424,727	1,414,643	10,084
		140 Terminal leave	-	-	10,081	(10,081)
		200 Employee benefits	-	580,662	580,658	4
		300 Purchased services	3,024,231	3,851,789	3,653,467	198,322
		400 Supplies and materials	14,920	19,833	19,829	4
		500 Capital outlay	3,500	3,600	3,600	-
			4,490,981	5,880,611	5,682,278	198,333

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
250	Finance and operations services, continued				
259	Internal auditing services				
100	Salaries	$ 83,903	$ 82,029	$ 82,028	$ 1
200	Employee benefits	-	26,761	23,444	3,317
300	Purchased services	2,200	4,855	4,851	4
400	Supplies and materials	825	825	627	198
500	Capital outlay	1,000	1,000	-	1,000
600	Other objects	200	310	-	310
		88,128	115,780	110,950	4,830
	Total finance and operations services	43,039,708	56,150,918	54,899,214	1,251,704
260	Central support services				
261	Head of component unit				
100	Salaries	-	48,516	48,516	-
200	Employee benefits	-	17,226	11,871	5,355
300	Purchased services	-	8,555	32,210	(23,655)
400	Supplies and materials	-	13,166	1,545	11,621
500	Capital outlay	-	10,525	-	10,525
		-	97,988	94,142	3,846
262	Planning				
100	Salaries	937,430	932,101	932,101	-
200	Employee benefits	-	272,709	272,708	1
300	Purchased services	146,788	291,493	254,290	37,203
400	Supplies and materials	274,568	247,776	144,243	103,533
500	Capital outlay	-	83,600	-	83,600
600	Other objects	50,000	49,871	33,015	16,856
		1,408,786	1,877,550	1,636,357	241,193
263	Information services				
100	Salaries	437,499	433,744	433,744	-
200	Employee benefits	-	135,670	135,666	4
300	Purchased services	120,637	203,091	146,170	56,921
400	Supplies and materials	22,824	25,600	10,938	14,662
500	Capital outlay	13,609	47,498	27,573	19,925
600	Other objects	600	725	722	3
		595,169	846,328	754,813	91,515
264	Staff services				
100	Salaries	1,376,515	1,735,308	1,728,412	6,896
140	Terminal leave	-	-	6,893	(6,893)
200	Employee benefits	40,000	498,454	782,462	(284,008)
300	Purchased services	355,743	613,511	546,102	67,409
400	Supplies and materials	48,440	68,726	62,403	6,323
500	Capital outlay	22,724	22,748	18,509	4,239
600	Other objects	5,831	5,831	-	5,831
		1,849,253	2,944,578	3,144,781	(200,203)
266	Technology and data processing services				
100	Salaries	2,664,589	2,369,743	2,369,737	6
200	Employee benefits	-	829,460	829,455	5
300	Purchased services	498,734	850,179	850,175	4
400	Supplies and materials	1,146,210	1,118,100	1,052,344	65,756
500	Capital outlay	149,715	175,091	166,050	9,041
600	Other objects	2,500	2,655	2,649	6
		4,461,748	5,345,228	5,270,410	74,818
	Total central support services	8,314,956	11,111,672	10,900,503	211,169

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2015

		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	$ 2,217,682	$ 2,159,989	$ 2,011,767	$ 148,222
	200 Employee benefits	-	539,634	539,634	-
	300 Purchased services	314,566	352,524	440,400	(87,876)
	400 Supplies and materials	60,000	60,454	1,872	58,582
	500 Capital outlay	11,580	66,246	97,487	(31,241)
	600 Other objects	-	-	672	(672)
	660 Supporting services pupil activity	474,253	645,406	616,744	28,662
		3,078,081	3,824,253	3,708,576	115,677
	Total support services	147,895,213	122,132,274	117,584,100	4,548,174
300	Community services				
	330 Civic services				
	100 Salaries	174,068	183,481	182,411	1,070
	200 Employee benefits	-	56,683	56,682	1
	300 Purchased services	45,800	15,923	11,469	4,454
	400 Supplies and materials	16,600	28,755	28,752	3
	500 Capital outlay	48,479	37,215	15,261	21,954
		284,947	322,057	294,575	27,482
	390 Other community services				
	100 Salaries	-	1,680	1,680	-
	200 Employee benefits	-	129	129	-
	300 Purchased services	40,500	38,691	-	38,691
	400 Supplies and materials	6,500	6,500	-	6,500
		47,000	47,000	1,809	45,191
	Total community services	331,947	369,057	296,384	72,673
410	Intergovernmental expenditures				
	412-720 Payments to other governmental units	-	-	36,227	(36,227)
	413-720 Payments to nonpublic schools	-	-	12,314	(12,314)
	416-720 LEA Payments to public charter schools	1,250,000	2,500,000	2,318,369	181,631
	Total intergovernmental expenditures	1,250,000	2,500,000	2,366,910	133,090
	Total expenditures	272,327,593	279,021,496	273,891,165	5,130,331
Other financing sources (uses)					
5300	Sale of fixed assets	-	-	36,966	(36,966)
	5230 Transfer from special revenue EIA fund	5,307,542	5,307,542	5,591,667	284,125
	5280 Transfer from other funds indirect costs	1,042,200	1,042,200	2,048,422	1,006,222
	421-710 Transfer to special revenue fund	(69,217)	(88,467)	(54,423)	(34,044)
	424-710 Transfer to school building fund	(2,300,000)	(2,300,000)	(11,084,402)	(8,784,402)
	425-710 Transfer to food service fund	(33,812)	(33,812)	(390,685)	(356,873)
	Total other financing sources (uses)	3,946,713	3,927,463	(3,852,455)	(7,921,938)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (2,387,915)	$ (9,101,068)	(9,892,970)	$ (791,902)
Fund balance, beginning of year, as restated				43,801,730	
Fund balance, end of year				$ 33,908,760	

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, 2015

	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	$ 801,606	$ 2,035,380	$ 1,930,841	$ (104,539)	$ 82,712	$ 82,712	$ -	$ (82,712)
State sources	2,809,174	6,872,219	5,789,799	(1,082,420)	11,702,098	22,866,246	19,500,281	(3,365,965)
Federal sources	15,416,985	29,737,833	23,758,092	(5,979,741)	-	-	-	-
Total revenues	19,027,765	38,645,432	31,478,732	(7,166,700)	11,784,810	22,948,958	19,500,281	(3,448,677)
Expenditures								
Current								
Instruction	8,871,267	18,904,378	18,031,668	872,710	9,539,010	14,065,727	11,012,190	3,053,537
Support services	8,890,927	15,827,579	12,114,695	3,712,884	2,054,611	2,942,721	2,682,031	260,690
Community services	60,743	70,064	52,569	17,495	-	119,130	-	119,130
Intergovernmental expenditures	-	-	253,899	(253,899)	-	-	214,393	(214,393)
Capital outlay	563,983	2,541,808	-	2,541,808	158,185	294,846	-	294,846
Total expenditures	18,386,920	37,343,829	30,452,831	6,890,998	11,751,806	17,422,424	13,908,614	3,513,810
Excess of revenues over expenditures	640,845	1,301,603	1,025,901	(275,702)	33,004	5,526,534	5,591,667	65,133
Other financing sources (uses)								
Operating transfers in	124,217	98,516	54,424	(44,092)		-	-	-
Operating transfers out	(765,062)	(1,400,119)	(1,080,325)	319,794	(33,004)	(5,526,534)	(5,591,667)	(65,133)
Total other financing sources (uses)	(640,845)	(1,301,603)	(1,025,901)	275,702	(33,004)	(5,526,534)	(5,591,667)	(65,133)
Excess of revenues and other financing sources over expenditures and other financing uses	$ -	$ -	-	$ -	$ -	$ -	-	$ -
Fund balances, beginning of year			-				-	
Fund balances, end of year			$ -				$ -	

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

Richland County School District One

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

SOUTH CAROLINA RETIREMENT SYSTEM		2015
District's proportion of the net pension liability		1.242190%
District's proportionate share of the net pension liability	$	334,164,106
District's covered-employee payroll	$	183,672,259
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll		181.94%
Plan fiduciary net position as a percentage of the total pension liability		59.90%

POLICE OFFICER'S RETIREMENT SYSTEM		
District's proportion of the net pension liability		0.01742%
District's proportionate share of the net pension liability	$	333,455
District's covered-employee payroll	$	193,453
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll		172.37%
Plan fiduciary net position as a percentage of the total pension liability		67.50%

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

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

Richland County School District One

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

SOUTH CAROLINA RETIREMENT SYSTEM		2015
Contractually required contribution	$	18,678,397
Contributions in relation to the contractually required contribution		(18,678,397)
Contribution deficiency (excess)	$	-
District's covered-employee payroll	$	183,672,259
Contributions as a percentage of covered-employee payroll		10.17%

POLICE OFFICER'S RETIREMENT SYSTEM		
Contractually required contribution	$	26,900
Contributions in relation to the contractually required contribution		(26,900)
Contribution deficiency (excess)	$	-
District's covered-employee payroll	$	193,453
Contributions as a percentage of covered-employee payroll		13.91%

The District implemented GASB Statement 68 and GASB Statement 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.

Schedule A
GENERAL FUND

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

Richland County School District One

Balance Sheet - General Fund

June 30, 2015

Assets		
Cash and investments	$	63,729,410
Deposits with Richland County Treasurer		4,515,630
Accounts receivable		522,252
Taxes receivable, net of allowance of $409,095		9,818,278
Due from other governmental units		322,325
Due from others		1,440
Due from other funds		9,110,384
Prepaid items		92,944
Total assets		88,112,663
Liabilities and Fund Balance		
Liabilities		
Accounts payable		14,321,278
Accrued liabilities		26,190,945
Unearned revenue		13,672,155
Due to other governmental units		19,525
Total liabilities		54,203,903
Fund balance		
Nonspendable		337,000
Committed		22,641,490
Assigned		9,076,100
Unassigned		1,854,170
Total fund balance		33,908,760
Total liabilities and fund balance	$	88,112,663

Richland County School District One

Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2015

Revenues	
Local sources	$ 174,191,077
State sources	93,659,573
Total revenues	267,850,650
Expenditures	
Instruction	153,643,771
Support services	117,584,100
Community services	296,384
Intergovernmental expenditures	2,366,910
Total expenditures	273,891,165
Excess of revenues over expenditures	(6,040,515)
Other financing sources (uses)	
Proceeds from the sale of capital assets	36,966
Transfers in	7,640,089
Transfers out	(11,529,510)
Total other financing sources (uses)	(3,852,455)
Net change in fund balance	(9,892,970)
Fund balance, beginning of year	43,801,730
Fund balance, end of year	$ 33,908,760

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, 2015

		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	$ 165,177,508	$ 165,177,508	$ 163,386,178	$ (1,791,330)
1240	Penalties & interest on taxes	-	-	1,312,881	1,312,881
1280	Revenue in lieu of taxes	7,677,000	7,677,000	8,458,468	781,468
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	98,430	98,430
1320	Tuition from other LEAs for regular day school	40,000	40,000	279,447	239,447
1350	Tuition from patrons for summer school	56,000	56,000	13,912	(42,088)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	55,574	31,574
1500	Earnings on investments				
1510	Interest on investments	33,250	33,250	117,673	84,423
1530	Gain or (loss) on sale of investments	-	-	(58,212)	(58,212)
1700	Pupil Activities				
1740	Student fees	116,093	116,093	119,273	3,180
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	13,143	(6,857)
1920	Contributions and donations from private sources	6,261	6,261	6,261	-
1950	Refund of Prior Year's Expenditures	-	-	455	455
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	480,593	480,593
1994	Receipt of legal settlements	-	-	737	737
1999	Revenue from other local sources	9,095	9,095	43,397	34,302
	Total local sources	173,159,207	173,159,207	174,328,210	1,169,003
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,895	5,895
3160	School bus driver salary	961,955	961,955	1,070,245	108,290
3161	EAA bus driver salary and fringe	-	-	9,068	9,068
3162	Transportation workers' compensation	102,393	102,393	99,913	(2,480)
3180	Fringe benefits employer contributions	18,264,614	18,264,614	18,479,899	215,285
3181	Retiree insurance	6,834,978	6,834,978	7,352,314	517,336
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	5,752	5,752
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	4,186,802	4,186,802	2,871,390	(1,315,412)
3312	Primary	7,424,221	7,424,221	8,310,290	886,069
3313	Elementary	10,781,845	10,781,845	10,671,079	(110,766)
3314	High school	4,748,436	4,748,436	3,539,296	(1,209,140)
3315	Trainable mentally handicapped	313,328	313,328	333,701	20,373
3316	Speech handicapped (part-time)	3,021,831	3,021,831	2,836,541	(185,290)
3317	Homebound	74,430	74,430	26,172	(48,258)

(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, 2015

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Revenues, Continued				
3000	Revenue from state sources, continued				
3300	Education Finance Act (EFA), continued				
3320	Part-time programs				
3321	Emotionally handicapped	$ 456,097	$ 456,097	$ 484,239	$ 28,142
3322	Educable mentally handicapped	255,495	255,495	261,866	6,371
3323	Learning disabilities	3,890,152	3,890,152	4,069,306	179,154
3324	Hearing handicapped	215,077	215,077	178,927	(36,150)
3325	Visually handicapped	82,514	82,514	80,170	(2,344)
3326	Orthopedically handicapped	74,846	74,846	119,829	44,983
3327	Vocational	5,275,956	5,275,956	6,096,933	820,977
3330	Miscellaneous EFA programs				
3331	Autism	1,044,098	1,044,098	1,080,260	36,162
3332	High achieving students	950,046	950,046	938,608	(11,438)
3334	Limited english proficiency	197,792	197,792	246,219	48,427
3351	Academic assistance	1,097,100	1,097,100	1,268,604	171,504
3352	Pupils in poverty	5,329,776	5,329,776	5,374,777	45,001
3399	Other EFA programs	-	-	42,917	42,917
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	4,701,651	4,701,651	4,701,651	-
3830	Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900	Other state revenue			-	
3992	State forest commission revenue	-	-	8,939	8,939
	Total state sources	95,656,713	95,656,713	95,936,081	279,368
4000	Revenue from federal sources				
4100	Federally impacted areas	10,000	10,000	-	(10,000)
4900	Other federal sources				
4999	Revenue from other federal sources	-	-	-	-
	Total federal sources	10,000	10,000	-	(10,000)
	Total revenue all sources	268,825,920	268,825,920	270,264,291	1,438,371

(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, 2015

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures						
100	Instruction						
	110	General instruction					
		111	Kindergarten programs				
			100 Salaries	$ 6,526,570	$ 7,325,060	$ 7,363,227	$ (38,167)
			140 Terminal leave	-	-	48,711	(48,711)
			200 Employee benefits	-	2,672,722	2,672,596	126
			300 Purchased services	107,345	87,406	39,396	48,010
			400 Supplies and materials	249,274	291,343	291,274	69
			500 Capital outlay	19,555	34,803	24,909	9,894
				6,902,744	10,411,334	10,440,113	(28,779)
		112	Primary programs				
			100 Salaries	23,871,608	19,391,275	20,335,283	(944,008)
			140 Terminal leave	-	-	6,930	(6,930)
			200 Employee benefits	215,764	5,731,358	6,660,136	(928,778)
			300 Purchased services	427,086	543,732	408,221	135,511
			400 Supplies and materials	1,003,662	1,029,564	775,993	253,571
			500 Capital outlay	48,158	154,637	135,584	19,053
				25,566,278	26,850,566	28,322,147	(1,471,581)
		113	Elementary programs				
			100 Salaries	30,768,509	27,990,915	28,159,140	(168,225)
			140 Terminal leave	-	-	17,516	(17,516)
			200 Employee benefits	11,683	9,170,302	9,255,019	(84,717)
			300 Purchased services	681,373	893,236	954,103	(60,867)
			400 Supplies and materials	1,516,948	1,704,264	1,368,148	336,116
			500 Capital outlay	205,408	356,293	259,255	97,038
			600 Other objects	11,600	14,340	14,299	41
				33,195,521	40,129,350	40,027,480	101,870
		114	High school programs				
			100 Salaries	20,481,203	20,148,343	19,233,026	915,317
			140 Terminal leave	-	-	14,634	(14,634)
			200 Employee benefits	103,017	5,426,164	6,361,835	(935,671)
			300 Purchased services	1,432,915	1,621,864	1,387,660	234,204
			400 Supplies and materials	1,590,756	1,473,330	1,295,021	178,309
			500 Capital outlay	458,884	578,818	371,170	207,648
			600 Other objects	54,000	55,800	85,065	(29,265)
				24,120,775	29,304,319	28,748,411	555,908
		115	Career and technology education (vocational) programs				
			100 Salaries	4,456,974	4,430,270	4,428,890	1,380
			140 Terminal leave	-	-	1,350	(1,350)
			200 Employee benefits	-	1,467,687	1,467,630	57
			300 Purchased services	108,704	182,416	182,325	91
			370 Tuition (Purchased services)	17,673	17,673	9,903	7,770
			400 Supplies and materials	583,024	556,642	420,584	136,058
			500 Capital outlay	115,000	152,013	152,009	4
			600 Other objects	17,300	12,300	11,235	1,065
				5,298,675	6,819,001	6,673,926	145,075
		117	Driver education program				
			100 Salaries	303,204	310,025	307,456	2,569
			200 Employee benefits	-	92,328	101,327	(8,999)
			300 Purchased services	-	-	550	(550)
			400 Supplies and materials	-	-	712	(712)
				303,204	402,353	410,045	(7,692)
			Total general instruction	95,387,197	113,916,923	114,622,122	(705,199)

(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, 2015

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	120	Exceptional programs					
		121	Educable mentally handicapped				
			100 Salaries	$ 2,259,909	$ 2,247,415	$ 2,243,359	$ 4,056
			140 Terminal leave	-	-	4,050	(4,050)
			200 Employee benefits	-	765,382	765,152	230
			300 Purchased services	4,268	4,268	73,612	(69,344)
			400 Supplies and materials	5,366	5,366	1,205	4,161
				2,269,543	3,022,431	3,087,378	(64,947)
		122	Trainable mentally handicapped				
			100 Salaries	1,894,886	1,948,754	1,946,052	2,702
			140 Terminal leave	-	-	2,700	(2,700)
			200 Employee benefits	-	709,453	709,167	286
			300 Purchased services	3,240	1,715	-	1,715
			400 Supplies and materials	1,370	2,895	2,889	6
				1,899,496	2,662,817	2,660,808	2,009
		123	Orthopedically handicapped				
			100 Salaries	250,147	270,045	270,043	2
			200 Employee benefits	-	105,781	105,728	53
			300 Purchased services	1,000	4,360	4,353	7
			400 Supplies and materials	1,042	1,042	-	1,042
				252,189	381,228	380,124	1,104
		124	Visually handicapped				
			100 Salaries	175,105	127,264	127,254	10
			200 Employee benefits	-	44,258	44,209	49
			300 Purchased services	2,050	11,790	10,958	832
			400 Supplies and materials	700	700	151	549
				177,855	184,012	182,572	1,440
		125	Hearing handicapped				
			100 Salaries	716,187	683,496	683,492	4
			200 Employee benefits	-	243,347	242,864	483
			300 Purchased services	1,250	9,140	828	8,312
			400 Supplies and materials	1,602	1,602	-	1,602
				719,039	937,585	927,184	10,401
		126	Speech handicapped				
			100 Salaries	2,133,600	2,061,566	2,056,847	4,719
			200 Employee benefits	-	700,449	700,366	83
			300 Purchased services	18,770	39,731	20,304	19,427
			400 Supplies and materials	4,000	4,000	54	3,946
				2,156,370	2,805,746	2,777,571	28,175
		127	Learning disabilities				
			100 Salaries	5,339,474	5,493,019	5,518,224	(25,205)
			140 Terminal leave	-	-	214	(214)
			200 Employee benefits	16,247	1,808,421	1,807,850	571
			300 Purchased services	4,945	37,715	37,714	1
			400 Supplies and materials	4,313	4,313	23	4,290
				5,364,979	7,343,468	7,364,025	(20,557)
		128	Emotionally handicapped				
			100 Salaries	2,292,117	2,307,490	2,303,885	3,605
			140 Terminal leave	-	-	3,600	(3,600)
			200 Employee benefits	-	860,218	860,204	14
			300 Purchased services	37,256	29,312	2,289	27,023
			400 Supplies and materials	6,142	6,222	361	5,861
				2,335,515	3,203,242	3,170,339	32,903
			Total exceptional programs	15,174,986	20,540,529	20,550,001	(9,472)

(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, 2015

			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		$ -	$ 10,120	$ 10,119	$ 1
200	Employee benefits		-	2,386	2,382	4
300	Purchased services		-	3,853	3,975	(122)
400	Supplies and materials		-	-	190	(190)
			-	16,359	16,666	(307)
135	Preschool handicapped speech (3-and 4-yr.-olds)					
100	Salaries		37,507	37,507	37,507	-
200	Employee benefits		-	13,177	13,171	6
			37,507	50,684	50,678	6
137	Preschool handicapped - self contained (3 & 4 yr. olds)					
100	Salaries		1,001,078	945,531	945,526	5
200	Employee benefits		-	363,187	363,178	9
			1,001,078	1,308,718	1,308,704	14
139	Early childhood programs					
100	Salaries		1,539,679	1,399,163	1,394,699	4,464
140	Terminal leave		-	-	4,455	(4,455)
200	Employee benefits		-	505,065	505,058	7
300	Purchased services		15,000	11,755	799	10,956
400	Supplies and materials		-	7,531	-	7,531
500	Capital outlay		-	37	-	37
			1,554,679	1,923,551	1,905,011	18,540
	Total preschool programs		2,593,264	3,299,312	3,281,059	18,253
140	Special programs					
141	Gifted and talented academic					
100	Salaries		6,092,493	6,986,695	6,906,069	80,626
140	Terminal leave		-	-	4,050	(4,050)
200	Employee benefits		-	2,238,184	2,238,142	42
300	Purchased services		35,000	143,466	42,924	100,542
400	Supplies and materials		325,660	458,715	220,968	237,747
500	Capital outlay		-	3,800	-	3,800
600	Other objects		-	238	-	238
			6,453,153	9,831,098	9,412,153	418,945
142	Disadvantaged					
300	Purchased services		-	-	291	(291)
400	Supplies and materials		-	15,930	46,090	(30,160)
			-	15,930	46,381	(30,451)
143	Advanced placement					
100	Salaries		793,694	966,118	966,107	11
200	Employee benefits		-	291,563	291,476	87
			793,694	1,257,681	1,257,583	98
145	Homebound					
100	Salaries		525,499	525,829	502,209	23,620
200	Employee benefits		-	113,589	113,584	5
300	Purchased services		31,500	94,055	54,458	39,597
400	Supplies and materials		-	916	915	1
			556,999	734,389	671,166	63,223
147	Full day 4k					
100	Salaries		101,818	126,891	25,073	101,818
200	Employee benefits		34,756	40,906	6,129	34,777
400	Supplies and materials		3,300	3,300	-	3,300
			139,874	171,097	31,202	139,895

(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, 2015

				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	$ 34,458	$ 66,882	$ 66,881	$ 1
			200 Employee benefits	-	22,779	22,737	42
			300 Purchased services	22,000	24,530	24,524	6
			400 Supplies and materials	16,000	16,000	3,005	12,995
			500 Capital outlay	2,000	2,000	1,837	163
				74,458	132,191	118,984	13,207
		149	Other special programs				
			100 Salaries	48,499	-	-	-
			200 Employee benefits	-	-	(3,260)	3,260
			300 Purchased services	72,000	72,000	-	72,000
			400 Supplies and materials	20,000	37,830	37,822	8
			500 Capital outlay	-	5,111	5,108	3
				140,499	114,941	39,670	75,271
			Total special programs	8,158,677	12,257,327	11,577,139	680,188
	160	Other exceptional programs					
		161	Autism				
			100 Salaries	663,127	605,234	605,225	9
			200 Employee benefits	-	259,287	259,286	1
			300 Purchased services	-	-	252	(252)
				663,127	864,521	864,763	(242)
		162	Limited English proficiency				
			100 Salaries	-	1,157,471	1,155,377	2,094
			140 Terminal leave	-	-	2,093	(2,093)
			200 Employee benefits	-	420,056	419,776	280
			300 Purchased services	-	-	5,750	(5,750)
			400 Supplies and materials	-	24,180	23,034	1,146
				-	1,601,707	1,606,030	(4,323)
			Total other exceptional programs	663,127	2,466,228	2,470,793	(4,565)
	170	Summer school programs					
		171	Primary summer school				
			400 Supplies and materials	855,080	-	579	(579)
				855,080	-	579	(579)
		172	Elementary summer school				
			300 Purchased services	-	1	-	1
			400 Supplies and materials	794,920	-	-	-
				794,920	1	-	1
		173	High school summer school				
			100 Salaries	-	84,096	85,474	(1,378)
			200 Employee benefits	-	94	17,760	(17,666)
			300 Purchased services	200,000	197,400	214	197,186
			400 Supplies and materials	-	2,600	3,500	(900)
				200,000	284,190	106,948	177,242
		175	Instructional programs beyond regular school day				
			100 Salaries	110,000	1,749,970	1,597,468	152,502
			200 Employee benefits	12,845	622,657	402,251	220,406
			300 Purchased services	175,300	168,463	45,743	122,720
			400 Supplies and materials	171,050	182,400	86,678	95,722
				469,195	2,723,490	2,132,140	591,350
			Total summer school programs	2,319,195	3,007,681	2,239,667	768,014
	180	Adult/continuing education programs					
		181	Adult basic education programs				
			400 Supplies and materials	-	-	166	(166)
				-	-	166	(166)

(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, 2015

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	180	Adult/continuing education programs, continued					
		182	Adult secondary education programs				
			300 Purchased services	$ -	$ -	$ 118	$ (118)
				-	-	118	(118)
		188	Parenting/family literacy				
			100 Salaries	174,222	65,547	65,546	1
			200 Employee benefits	-	19,224	19,547	(323)
			300 Purchased services	-	508	5,397	(4,889)
			400 Supplies and materials	8,100	9,071	31,457	(22,386)
			500 Capital outlay	-	-	1,240	(1,240)
				182,322	94,350	123,187	(28,837)
			Total adult/continuing education programs	182,322	94,350	123,471	(29,121)
	190	Instructional pupil activity					
			100 Salaries	321,136	321,485	236,473	85,012
			200 Employee benefits	-	65,801	78,021	(12,220)
			300 Purchased services	-	-	483	(483)
				321,136	387,286	314,977	72,309
			Total instruction	124,799,904	155,969,636	155,179,229	790,407
200	Support services						
	210	Pupil services					
		211	Attendance and social work services				
			100 Salaries	2,079,956	2,193,108	2,192,887	221
			200 Employee benefits	-	728,460	728,453	7
			300 Purchased services	658,783	889,821	890,057	(236)
			400 Supplies and materials	29,427	24,382	24,536	(154)
			500 Capital outlay	3,011	3,811	3,802	9
				2,771,177	3,839,582	3,839,735	(153)
		212	Guidance services				
			100 Salaries	$ 3,106,117	$ 3,174,580	$ 3,180,032	$ (5,452)
			140 Terminal leave	-	-	2,343	(2,343)
			200 Employee benefits	38,087	1,090,084	1,093,203	(3,119)
			300 Purchased services	207,371	72,018	72,582	(564)
			400 Supplies and materials	6,890	11,125	11,120	5
			600 Other objects	400	354	311	43
				3,358,865	4,348,161	4,359,591	(11,430)
		213	Health services				
			100 Salaries	1,404,003	1,206,707	1,176,360	30,347
			200 Employee benefits	8,878	396,439	388,637	7,802
			300 Purchased services	26,404	10,521	10,215	306
			400 Supplies and materials	63,714	65,163	54,308	10,855
			500 Capital outlay	4,500	12,956	7,676	5,280
				1,507,499	1,691,786	1,637,196	54,590
		214	Psychological services				
			100 Salaries	1,055,382	1,036,838	1,036,832	6
			200 Employee benefits	-	372,210	372,204	6
			300 Purchased services	8,000	9,600	5,149	4,451
			400 Supplies and materials	-	88,450	88,449	1
				1,063,382	1,507,098	1,502,634	4,464
		215	Exceptional program services				
			100 Salaries	134,679	134,944	124,679	10,265
			200 Employee benefits	-	42,284	42,281	3
			300 Purchased services	2,500	13,391	13,963	(572)
				137,179	190,619	180,923	9,696
		216	Vocational placement services				
			100 Salaries	44,720	44,720	21,314	23,406
			200 Employee benefits	17,085	17,085	8,455	8,630
				61,805	61,805	29,769	32,036
			Total pupil services	8,899,907	11,639,051	11,549,848	89,203

(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, 2015

				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	$ 3,443,579	$ 3,731,364	$ 3,745,813	$ (14,449)
			140 Terminal leave	-	-	969	(969)
			200 Employee benefits	-	1,101,861	1,104,598	(2,737)
			300 Purchased services	582,047	661,207	613,587	47,620
			400 Supplies and materials	816,742	613,692	446,651	167,041
			500 Capital outlay	271,960	236,419	17,217	219,202
			600 Other objects	11,705	16,580	16,571	9
				5,126,033	6,361,123	5,945,406	415,717
		222	Library and media services				
			100 Salaries	1,755,197	1,765,214	1,755,768	9,446
			140 Terminal leave	-	-	9,442	(9,442)
			200 Employee benefits	-	640,432	640,429	3
			300 Purchased services	75,825	78,697	54,526	24,171
			400 Supplies and materials	803,261	792,286	782,288	9,998
			500 Capital outlay	27,754	45,845	45,840	5
			600 Other objects	500	500	-	500
				2,662,537	3,322,974	3,288,293	34,681
		223	Supervision of special programs				
			100 Salaries	586,514	415,309	405,770	9,539
			140 Terminal leave	-	-	2,760	(2,760)
			200 Employee benefits	-	140,128	140,122	6
			300 Purchased services	99,684	178,925	178,922	3
			400 Supplies and materials	98,179	41,632	22,843	18,789
			500 Capital outlay	4,500	18,846	18,846	-
			600 Other objects	995	1,895	-	1,895
				789,872	796,735	769,263	27,472
		224	Improvement of instruction inservice and staff training				
			100 Salaries	3,548,359	3,744,199	3,429,288	314,911
			200 Employee benefits	13,733	1,155,465	1,141,732	13,733
			300 Purchased services	1,412,052	1,232,432	569,678	662,754
			400 Supplies and materials	55,041	71,126	71,121	5
			500 Capital outlay	9,500	18,129	11,675	6,454
			600 Other objects	2,750	29,852	27,692	2,160
				5,041,435	6,251,203	5,251,186	1,000,017
			Total instructional staff services	13,619,877	16,732,035	15,254,148	1,477,887
	230	General administration services					
		231	Board of Education				
			100 Salaries	634,627	475,626	329,747	145,879
			200 Employee benefits	52,412,241	655,180	262,951	392,229
			300 Purchased services	311,965	535,969	291,088	244,881
			318 Audit services	93,050	110,150	83,420	26,730
			400 Supplies and materials	12,483	18,696	18,448	248
			500 Capital outlay	1,023	1,023	-	1,023
			600 Other objects	51,031	57,541	60,449	(2,908)
				53,516,420	1,854,185	1,046,103	808,082
		232	Office of the Superintendent				
			100 Salaries	1,032,007	872,656	847,546	25,110
			140 Terminal leave	-	-	13,966	(13,966)
			200 Employee benefits	-	245,998	249,549	(3,551)
			300 Purchased services	1,852,613	1,876,285	1,260,506	615,779
			400 Supplies and materials	112,240	104,545	103,000	1,545
			500 Capital outlay	26,459	21,472	21,472	-
			600 Other objects	1,596,850	40,801	83,934	(43,133)
				4,620,169	3,161,757	2,579,973	581,784

(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, 2015

				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	$ 13,335,596	$ 13,580,295	$ 13,533,784	$ 46,511
			140 Terminal leave	-	-	6,267	(6,267)
			200 Employee benefits	108,264	4,487,764	4,489,968	(2,204)
			300 Purchased services	162,666	214,738	131,978	82,760
			400 Supplies and materials	104,055	109,517	95,660	13,857
			500 Capital outlay	40,978	197,155	190,018	7,137
			600 Other objects	15,918	30,316	15,297	15,019
				13,767,477	18,619,785	18,462,972	156,813
			Total general administration services	71,904,066	23,635,727	22,089,048	1,546,679
	250	Finance and operations services					
		252	Fiscal services				
			100 Salaries	2,034,911	1,889,542	1,877,757	11,785
			140 Terminal leave	-	-	14,504	(14,504)
			200 Employee benefits	16,160	600,618	588,963	11,655
			300 Purchased services	198,547	322,515	223,778	98,737
			400 Supplies and materials	259,056	354,995	260,484	94,511
			500 Capital outlay	2,385	35,507	35,506	1
			600 Other objects	6,848	6,884	6,332	552
				2,517,907	3,210,061	3,007,324	202,737
		253	Facilities acquisition & construction				
			100 Salaries	381,794	363,202	362,815	387
			200 Employee benefits	-	117,932	117,927	5
			300 Purchased services	33,615	108,601	79,116	29,485
			400 Supplies and materials	9,400	11,806	6,121	5,685
			500 Capital outlay	-	172,397	244,952	(72,555)
			590 Other capital outlay	235	235	-	235
				425,044	774,173	810,931	(36,758)
		254	Operation and maintenance of plant				
			100 Salaries	10,701,816	10,279,912	10,012,580	267,332
			140 Terminal leave	-	-	39,914	(39,914)
			200 Employee benefits	10,399	3,854,144	3,853,574	570
			300 Purchased services	2,757,537	4,442,697	4,429,841	12,856
			321 Public utilities	1,263,375	1,285,875	1,283,906	1,969
			400 Supplies and materials	1,492,884	2,055,204	1,760,124	295,080
			470 Energy	10,613,647	10,878,584	10,865,452	13,132
			500 Capital outlay	309,500	479,018	308,008	171,010
			600 Other objects	500	500	7,556	(7,056)
				27,149,658	33,275,934	32,560,955	714,979
		255	Student transportation (state mandated)				
			100 Salaries	6,241,288	7,585,867	7,580,105	5,762
			140 Terminal leave	-	-	5,760	(5,760)
			200 Employee benefits	-	3,066,933	3,066,933	-
			300 Purchased services	868,645	978,231	978,231	-
			400 Supplies and materials	650,418	355,412	236,931	118,481
			500 Capital outlay	32,895	62,730	62,725	5
				7,793,246	12,049,173	11,930,685	118,488
		257	Internal services				
			100 Salaries	747,513	694,028	689,769	4,259
			140 Terminal leave	-	-	4,259	(4,259)
			200 Employee benefits	-	241,690	241,688	2
			300 Purchased services	142,200	208,469	206,420	2,049
			400 Supplies and materials	16,695	31,189	31,185	4
			500 Capital outlay	2,000	3,474	3,473	1
			600 Other objects	1,500	1,500	405	1,095
				909,908	1,180,350	1,177,199	3,151

(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, 2015

				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	$ 1,448,330	$ 1,424,727	$ 1,414,643	$ 10,084
			140 Terminal leave	-	-	10,081	(10,081)
			200 Employee benefits	-	580,662	580,658	4
			300 Purchased services	3,050,052	3,877,610	3,680,643	196,967
			400 Supplies and materials	14,920	19,833	19,829	4
			500 Capital outlay	3,500	3,600	3,600	-
				4,516,802	5,906,432	5,709,454	196,978
		259	Internal auditing services				
			100 Salaries	83,903	82,029	82,028	1
			200 Employee benefits	-	26,761	23,444	3,317
			300 Purchased services	2,200	4,855	4,851	4
			400 Supplies and materials	825	825	627	198
			500 Capital outlay	1,000	1,000	-	1,000
			600 Other objects	200	310	-	310
				88,128	115,780	110,950	4,830
			Total finance and operations services	43,400,693	56,511,903	55,307,498	1,204,405
	260	Central support services					
		261	Head of component unit				
			100 Salaries	-	48,516	48,516	-
			200 Employee benefits	-	17,226	11,871	5,355
			300 Purchased services	-	8,555	32,210	(23,655)
			400 Supplies and materials	-	13,166	1,545	11,621
			500 Capital outlay	-	10,525	-	10,525
				-	97,988	94,142	3,846
		262	Planning				
			100 Salaries	937,430	932,101	932,101	-
			200 Employee benefits	-	272,709	272,708	1
			300 Purchased services	146,788	291,493	254,290	37,203
			400 Supplies and materials	274,568	247,776	144,243	103,533
			500 Capital outlay	-	83,600	-	83,600
			600 Other objects	50,000	49,871	33,015	16,856
				1,408,786	1,877,550	1,636,357	241,193
		263	Information services				
			100 Salaries	437,499	433,744	433,744	-
			200 Employee benefits	-	135,670	135,666	4
			300 Purchased services	148,637	231,091	175,527	55,564
			400 Supplies and materials	22,824	25,600	10,938	14,662
			500 Capital outlay	13,609	47,498	27,573	19,925
			600 Other objects	600	725	722	3
				623,169	874,328	784,170	90,158
		264	Staff services				
			100 Salaries	1,376,515	1,735,308	1,728,412	6,896
			140 Terminal leave	-	-	6,893	(6,893)
			200 Employee benefits	40,000	498,454	782,462	(284,008)
			300 Purchased services	355,743	613,511	546,102	67,409
			400 Supplies and materials	48,440	68,726	62,403	6,323
			500 Capital outlay	22,724	22,748	18,509	4,239
			600 Other objects	5,831	5,831	-	5,831
				1,849,253	2,944,578	3,144,781	(200,203)
		266	Technology and data processing services				
			100 Salaries	2,664,589	2,369,743	2,369,737	6
			200 Employee benefits	-	829,460	829,455	5
			300 Purchased services	513,334	864,779	859,432	5,347
			400 Supplies and materials	1,146,210	1,118,100	1,056,569	61,531
			500 Capital outlay	149,715	175,091	166,050	9,041
			600 Other objects	2,500	2,655	2,649	6
				4,476,348	5,359,828	5,283,892	75,936
			Total central support services	8,357,556	11,154,272	10,943,342	210,930

(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, 2015

			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		$ 2,217,682	$ 2,159,989	$ 2,011,767	$ 148,222
200	Employee benefits		-	539,634	539,634	-
300	Purchased services		314,566	352,524	440,400	(87,876)
400	Supplies and materials		60,000	60,454	1,872	58,582
500	Capital outlay		11,580	66,246	97,487	(31,241)
600	Other objects		30,295	30,295	30,209	86
660	Supporting services pupil activity		474,253	645,406	616,744	28,662
			3,108,376	3,854,548	3,738,113	116,435
		Total support services	149,290,475	123,527,536	118,881,997	4,645,539
300	Community services					
330	Civic services					
100	Salaries		174,068	183,481	182,411	1,070
200	Employee benefits		-	56,683	56,682	1
300	Purchased services		45,800	15,923	11,469	4,454
400	Supplies and materials		16,600	28,755	28,752	3
500	Capital outlay		48,479	37,215	15,261	21,954
			284,947	322,057	294,575	27,482
390	Other community services					
100	Salaries		-	1,680	1,680	-
200	Employee benefits		-	129	129	-
300	Purchased services		40,500	38,691	-	38,691
400	Supplies and materials		6,500	6,500	-	6,500
			47,000	47,000	1,809	45,191
		Total community services	331,947	369,057	296,384	72,673
410	Intergovernmental expenditures					
412-720	Payments to other governmental units		-	-	36,227	(36,227)
413-720	Payments to nonpublic schools		-	-	12,314	(12,314)
416-720	LEA Payments to public charter schools		1,250,000	2,500,000	2,318,369	181,631
		Total intergovernmental expenditures	1,250,000	2,500,000	2,366,910	133,090
		Total expenditures	275,672,326	282,366,229	276,724,520	5,641,709
	Expenditures, Continued					
Other financing sources (uses)						
5300	Sale of fixed assets		-	-	36,966	36,966
	Interfund transfers, from (to) other funds:					
5230	Transfer from special revenue EIA fund		5,307,542	5,307,542	5,591,667	284,125
5280	Transfer from other funds indirect costs		1,042,200	1,042,200	2,048,422	1,006,222
421-710	Transfer to special revenue fund		(69,217)	(88,467)	(68,085)	20,382
424-710	Transfer to school building fund		(2,300,000)	(2,300,000)	(11,084,402)	(8,784,402)
425-710	Transfer to food service fund		(33,812)	(33,812)	(390,685)	(356,873)
		Total other financing sources (uses)	3,946,713	3,927,463	(3,866,117)	(7,793,580)
		Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (2,899,693)	$ (9,612,846)	(10,326,346)	$ (713,500)
Fund balance, beginning of year					45,783,756	
Fund balance, end of year					$ 35,457,410	

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

(Continued)

Carolina School for Inquiry

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

For the fiscal year ended June 30, 2015

			Final Budget	Actual	Variance with Budget
	Revenues				
1000	Revenue from local sources				
	1500 Earnings on investments				
	1510	Interest on investments	$ 2,832	$ 2,832	$ -
	1700 Pupil activities				
	1790	Other pupil activity income	89,043	85,529	(3,514)
	1900 Other revenue from local sources				
	1920	Contributions and donations from private sources	6,261	6,261	-
	1999	Revenue from other local sources	900	154	(746)
		Total local sources	99,036	94,776	(4,260)
3000	Revenue from state sources				
	3300 Education Finance Act (EFA)				
	3310 Full-time programs				
	3311	Kindergarten	1,480,650	237,690	(1,242,960)
	3312	Primary	-	601,549	601,549
	3313	Elementary	-	322,634	322,634
	3316	Speech handicapped (Part-time)	-	59,355	59,355
	3320 Part-time programs				
	3321	Emotionally handicapped	-	17,702	17,702
	3323	Learning disabilities	-	34,124	34,124
	3330 Miscellaneous EFA programs				
	3351	Academic assistance	-	15,620	15,620
		Total revenue from state sources	1,480,650	1,288,674	(191,976)
		Total revenue all sources	1,579,686	1,383,450	(196,236)
	Expenditures				
100	Instruction				
	110 General instruction				
	111	Kindergarten programs			
		100 Salaries	-	49,485	(49,485)
		200 Employee benefits	-	37,415	(37,415)
			-	86,900	(86,900)
	112	Primary programs			
		100 Salaries	628,685	317,315	311,370
		200 Employee benefits	215,764	107,179	108,585
		300 Purchased services	64,206	-	64,206
		400 Supplies and materials	48,703	8,129	40,574
		500 Capital outlay	13,048	-	13,048
	113	Elementary programs			
		100 Salaries	33,635	95,877	(62,242)
		200 Employee benefits	3,368	47,960	(44,592)
		300 Purchased services	-	61,400	(61,400)
		400 Supplies and materials	-	35,859	(35,859)
		500 Capital outlay	-	3,970	(3,970)
			37,003	245,066	(208,063)
			970,406	432,623	537,783

(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, 2015

				Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
100	Instruction					
	120	Exceptional programs				
		126	Speech handicapped			
			300 Purchased services	$ 9,370	$ -	$ 9,370
				9,370	-	9,370
		127	Learning disabilities			
			100 Salaries	-	35,980	(35,980)
				-	35,980	(35,980)
	140	Special programs				
		147	Full day 4k			
			100 Salaries	101,818	-	101,818
			200 Employee benefits	34,756	-	34,756
			400 Supplies and materials	3,300	-	3,300
				139,874	-	139,874
	170	Summer school programs				
		175	Instructional programs beyond regular day school			
			100 Salaries	60,000	40,120	19,880
			200 Employee benefits	12,845	1,624	11,221
			300 Purchased services	3,000	255	2,745
				75,845	41,999	33,846
			Total instruction	1,232,498	842,568	389,930
200	Support services					
	210	Pupil services				
		213	Health services			
			100 Salaries	36,050	5,704	30,346
			200 Employee benefits	8,878	1,078	7,800
			300 Purchased services	500	195	305
				45,428	6,977	38,451
		214	Psychological services			
			300 Purchased services	4,000	3,550	450
				4,000	3,550	450
		215	Exceptional program services			
			300 Purchased services	-	575	(575)
				-	575	(575)
	220	Instructional staff services				
		224	Improvement of instruction and staff training			
			300 Purchased services	18,665	14,535	4,130
				18,665	14,535	4,130
	230	General administration services				
		231	Board of education			
			300 Purchased services	7,078	7,078	-
			318 Audit services	12,550	12,550	-
			400 Supplies and material	594	594	-
			600 Other objects	10,881	9,458	1,423
				31,103	29,680	1,423

(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, 2015

			Final Budget	Actual	Variance with Budget
	Expenditures, Continued				
200	Support services, continued				
230	General administration services, continued				
233	School administration				
100	Salaries		$ 165,446	$ 163,284	$ 2,162
200	Employee benefits		58,212	58,231	(19)
300	Purchased services		11,239	6,111	5,128
400	Supplies and materials		17,896	18,872	(976)
500	Capital outlay		12,835	12,832	3
			265,628	259,330	6,298
250	Finance and operations services				
252	Fiscal services				
300	Purchased services		18,405	18,405	-
600	Other objects		2,005	2,004	1
			20,410	20,409	1
253	Facilities acquisition and construction				
300	Purchased services		950	-	950
			950	-	950
254	Operation and maintenance of plant				
100	Salaries		26,085	26,085	-
200	Employee benefits		10,399	9,829	570
300	Purchased services		50,077	40,285	9,792
321	Public utility services		23,420	23,418	2
400	Supplies and materials		8,000	7,252	748
470	Energy		102,440	102,399	41
			220,421	209,268	11,153
258	Security				
300	Purchased services		25,821	27,176	(1,355)
			25,821	27,176	(1,355)
260	Central support services				
263	Information services				
300	Purchased services		4,000	3,685	315
			4,000	3,685	315
266	Technology and data processing services				
300	Purchased services		9,600	9,257	343
			9,600	9,257	343
270	Support services - pupil activity				
271	Pupil service activities				
600	Other objects		20,295	18,574	1,721
			20,295	18,574	1,721
		Total support services	666,321	603,016	63,305
		Total expenditures	1,898,819	1,445,584	453,235
	Other financing uses				
421-710	Transfer to special revenue fund		-	(4,939)	(4,939)
		Total other financing uses	-	(4,939)	(4,939)
		Excess of revenues over expenditures and other financing uses	$ (319,133)	(67,073)	$ 252,060
Fund balance, beginning of year				733,745	
Fund balance, end of year				$ 666,672	

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

(Continued)

Richland One Middle College

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

For the fiscal year ended June 30, 2015

		Final Budget	Actual	Variance with Final Budget
	Revenues			
1000	Revenue from local sources			
	1500 Earnings on Investments			
	1510 Interest on investments	$ 418	$ 418	$ -
	1700 Pupil activities			
	1740 Student fees	22,050	-	(22,050)
	1790 Other pupil activity income	5,000	33,744	28,744
	1900 Other revenue from local sources			
	1999 Revenue from other local sources	8,195	8,195	-
	Total local sources	35,663	42,357	6,694
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3314 High school	1,217,606	488,260	(729,346)
	3320 Part-time programs			
	3323 Learning disabilities	-	30,198	30,198
	3326 Orthopedically handicapped	-	29,563	29,563
	3327 Vocational	-	364,145	364,145
	3330 Miscellaneous EFA programs			
	3331 Autism	-	22,301	22,301
	3332 High achieving	-	32,541	32,541
	3351 Academic assistance	-	20,826	20,826
	Total state sources	1,217,606	987,834	(229,772)
	Total revenue all sources	1,253,269	1,030,191	(223,078)
	Expenditures			
100	Instruction			
	110 General instruction			
	114 High School Programs			
	100 Salaries	285,389	291,943	(6,554)
	200 Employee benefits	89,925	107,382	(17,457)
	300 Purchased services	76,500	67,944	8,556
	400 Supplies and materials	61,000	56,808	4,192
	500 Capital outlay	144,000	119,711	24,289
		656,814	643,788	13,026
	120 Exceptional programs			
	127 Learning disabilities			
	100 Salaries	43,912	33,360	10,552
	200 Employee benefits	16,247	15,742	505
		60,159	49,102	11,057
	Total instruction	716,973	692,890	24,083
200	Support services			
	210 Pupil services			
	212 Guidance services			
	100 Salaries	109,532	117,327	(7,795)
	200 Employee benefits	38,087	41,208	(3,121)
	300 Purchased services	5,859	5,859	-
		153,478	164,394	(10,916)
	214 Psychological services			
	300 Purchased services	4,000	-	4,000
		4,000	-	4,000

(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, 2015

				Final Budget	Actual	Variance with Final Budget
	Expenditures					
200	Support services, continued					
	210	Pupil services, continued				
		216	Vocational placement services			
			100 Salaries	$ 44,720	$ 21,314	$ 23,406
			200 Employee benefits	17,085	8,455	8,630
				61,805	29,769	32,036
	220	Instructional staff services				
		221	Improvement of instruction curriculum development			
			100 Salaries	-	13,176	(13,176)
			200 Employee benefits	-	2,568	(2,568)
				-	15,744	(15,744)
		224	Improvement of instruction inservice and staff training			
			100 Salaries	53,530	-	53,530
			200 Employee benefits	13,733	-	13,733
			300 Purchased services	15,000	6,204	8,796
				82,263	6,204	76,059
	230	General administration services, continued				
		231	Board of Education			
			300 Purchased services	23,500	15,669	7,831
			318 Audit services	22,500	23,375	(875)
			400 Supplies and materials	700	453	247
			600 Other objects	16,800	22,103	(5,303)
				63,500	61,600	1,900
		233	School administration			
			100 Salaries	148,660	152,504	(3,844)
			200 Employee benefits	50,052	52,239	(2,187)
			300 Purchased services	5,000	150	4,850
			400 Supplies and materials	14,500	13,815	685
			500 Capital outlay	13,300	6,171	7,129
				231,512	224,879	6,633
	250	Finance and operations services				
		252	Fiscal services			
			100 Salaries	39,209	41,934	(2,725)
			200 Employee benefits	16,160	4,512	11,648
			300 Purchased services	15,000	15,000	-
			600 Other objects	675	661	14
				71,044	62,107	8,937
		253	Facilities acquisition and construction			
			300 Purchased services	6,000	5,403	597
			500 Capital outlay	-	72,558	(72,558)
				6,000	77,961	(71,961)
		254	Operation and maintenance of plant			
			300 Purchased services	12,339	9,328	3,011
			400 Supplies and materials	4,000	2,035	1,965
				16,339	11,363	4,976
	260	Central support services				
		263	Information services			
			300 Purchased services	24,000	25,672	(1,672)
				24,000	25,672	(1,672)

(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, 2015

		Final Budget	Actual	Variance with Final Budget
	Expenditures			
200	Support services, continued			
	260 Central support services, continued			
	266 Technology and data processing services			
	300 Purchased services	$ 5,000	$ -	$ 5,000
	400 Supplies and materials	-	4,225	(4,225)
		5,000	4,225	775
	270 Support services - pupil activity			
	271 Pupil service activities			
	600 Other objects	10,000	10,963	(963)
		10,000	10,963	(963)
	Total support services	728,941	694,881	34,060
	Total expenditures	1,445,914	1,387,771	58,143
	Other financing uses			
	421 Transfer to special projects fund	-	(8,723)	(8,723)
	Total other financing uses	-	(8,723)	(8,723)
	Excess (deficiency) of revenues over (under) expenditures and other financing uses	$ (192,645)	$ (366,303)	$ (173,658)
Fund balance, beginning of year			1,248,281	
Fund balance, end of year			$ 881,978	

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

(Continued)

Schedule B
SPECIAL REVENUE FUNDS

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

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

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

Richland County School District One
Combining Balance Sheet - Special Revenue Funds
June 30, 2015

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	$ -	$ 1,095,092	$ 1,095,092
Accounts receivable	368,339	64	368,403
Due from other governmental units	15,303,892	1,512,731	16,816,623
Due from others	10,487	-	10,487
Prepaid items	32,421	40,227	72,648
Total assets	15,715,139	2,648,114	18,363,253
Liabilities and Fund Balance			
Liabilities			
Accounts payable	2,010,465	86,083	2,096,548
Accrued liabilities	2,550,463	1,497,827	4,048,290
Due to other governmental units	-	17,901	17,901
Due to other funds	8,207,494	-	8,207,494
Due to others	79	-	79
Unearned revenue	2,946,638	1,046,303	3,992,941
Total liabilities	15,715,139	2,648,114	18,363,253
Fund balance			
Nonspendable	32,421	40,227	72,648
Unassigned	(32,421)	(40,227)	(72,648)
Total fund balance	-	-	-
Total liabilities and fund balance	$ 15,715,139	$ 2,648,114	$ 18,363,253

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, 2015

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	$ 1,930,841	$ -	$ 1,930,841
State sources	5,789,799	19,500,281	25,290,080
Federal sources	23,758,092	-	23,758,092
Total revenues	31,478,732	19,500,281	50,979,013
Expenditures			
Instruction	18,031,668	11,012,190	29,043,858
Support services	12,114,695	2,682,031	14,796,726
Community services	52,569	-	52,569
Intergovernmental expenditures	253,899	214,393	468,292
Total expenditures	30,452,831	13,908,614	44,361,445
Excess of revenues over expenditures	1,025,901	5,591,667	6,617,568
Other financing sources (uses)			
Transfers in	54,424	-	54,424
Transfers out	(1,080,325)	(5,591,667)	(6,671,992)
Total other financing sources (uses)	(1,025,901)	(5,591,667)	(6,617,568)
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, 2015

Assets		
Accounts receivable	$	368,339
Due from other governmental units		15,303,892
Due from others		10,487
Prepaid items		32,421
Total assets		15,715,139
Liabilities and Fund Balance		
Liabilities		
Accounts payable		2,010,465
Accrued liabilities		2,550,463
Due to other funds		8,207,494
Due to others		79
Unearned revenue		2,946,638
Total liabilities		15,715,139
Fund balance		
Nonspendable		32,421
Unassigned		(32,421)
Total fund balance		-
Total liabilities and fund balance	$	15,715,139

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, 2015

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Revenues									
1000	Revenue from local sources									
	1300 Tuition									
	1330 Tuition from patrons for adult/continuing education	$ -	$ -	$ -	$ -	$ -	$ 53,241	$ -	$ -	$ 53,241
	1900 Other revenue from local sources									
	1920 Contributions & Donations From Private Sources	-	-	-	-	-	-	-	5,203	5,203
	1930 Medicaid	-	-	-	-	-	-	-	62,795	62,795
	1990 Miscellaneous Local Revenue	-	-	-	-	-	-	-	1,114	1,114
	1999 Revenue from other local sources	-	-	-	-	-	-	-	1,826,311	1,826,311
	Total local sources	-	-	-	-	-	53,241	-	1,895,423	1,948,664
3000	Revenue from state sources									
	3100 Restricted state funding									
	3110 Occupational education									
	3118 EEDA Career Specialist	-	-	-	-	-	-	704,392	-	704,392
	3120 General education									
	3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	-	231,869	-	231,869
	3130 Special programs									
	3134 CDEP Expansion	-	-	-	-	-	-	210,469	-	210,469
	3135 Reading Coaches	-	-	-	-	-	-	1,630,980	-	1,630,980
	3155 DSS SNAP & E&T Program	-	-	-	-	-	-	81,095	-	81,095
	3177 Summer Reading Camps	-	-	-	-	-	-	187,623	-	187,623
	3190 Miscellaneous restricted state grants									
	3193 Education License Plates	-	-	-	-	-	-	22,582	-	22,582
	3199 Other Restricted State Grants	-	-	-	-	-	-	-	52,690	52,690
	3600 Education Lottery Act Revenue									
	3607 6–8 Enhancement	-	-	-	-	-	-	62,411	-	62,411
	3610 K-5 Enhancement	-	-	-	-	-	-	1,411,039	-	1,411,039
	3620 Digital Instructional Materials	-	-	-	-	-	-	128,647	-	128,647
	3630 K-12 Technology Initiative	-	-	-	-	-	-	1,142,470	-	1,142,470
	Total state sources	-	-	-	-	-	-	5,813,577	52,690	5,866,267

(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, 2015

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Revenues, Continued										
4000	Revenue from federal sources										
	4200	Occupational education									
		4210 Perkins Aid, Title I	$ -	$ -	$ -	$ 430,595	$ -	$ -	$ -	$ -	$ 430,595
	4300	Elementary & Secondary Education Act of 1965									
		4310 Title I, Basic State Grant Programs	9,944,165	-	-	-	-	-	-	127,338	10,071,503
		4314 School Improvement Grant	-	-	-	-	-	-	-	1,163,052	1,163,052
		4342 Title II Teacher Advancement Program (TAP)	-	-	-	-	-	-	-	12,973	12,973
		4343 McKinney-Vento	-	-	-	-	-	-	-	45,377	45,377
		4348 Teacher Incentive Fund	-	-	-	-	-	-	-	72,914	72,914
		4351 Improving Teacher Quality	-	-	-	-	-	-	-	1,262,201	1,262,201
	4400	Adult education									
		4410 Basic Adult Education	-	-	-	-	-	342,940	-	-	342,940
	4500	Programs for children with disabilities									
		4510 Individuals with Disabilities Education Act (IDEA)	-	7,472,516	-	-	-	-	-	36,234	7,508,750
		4520 Preschool grants (IDEA)	-	-	221,667	-	-	-	-	-	221,667
	4900	Other federal sources									
		4924 21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	-	387,691	387,691
		4940 Safe School Climate	-	-	-	-	-	-	-	194,746	194,746
	4990	Other federal revenue									
		4999 Revenues from other federal sources	-	-	-	-	-	-	-	2,140,798	2,140,798
		Total federal sources	9,944,165	7,472,516	221,667	430,595	-	342,940	-	5,443,324	23,855,207
		Total revenues	9,944,165	7,472,516	221,667	430,595	-	396,181	5,813,577	7,391,437	31,670,138

(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, 2015

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures											
100	Instruction											
	110	General instruction										
		111	Kindergarten programs									
			100 Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,948	$ 25,948
			400 Supplies and materials	-	-	-	-	-	-	372	-	372
		112	Primary programs									
			100 Salaries	588,521	95	-	-	-	-	43,627	13,983	646,226
			200 Employee benefits	185,435	22	-	-	-	-	19,103	-	204,560
			300 Purchased services	-	-	-	-	-	-	101,665	-	101,665
			400 Supplies and materials	-	-	-	-	-	-	2,481	3,365	5,846
			500 Capital outlay	-	-	-	-	-	-	9,031	-	9,031
		113	Elementary programs									
			100 Salaries	239,734	-	-	-	-	-	407,761	36,222	683,717
			200 Employee benefits	68,230	-	-	-	-	-	91,984	4,856	165,070
			300 Purchased services	-	-	-	-	-	-	252,168	30,270	282,438
			400 Supplies and materials	-	-	-	-	-	-	157,650	59,148	216,798
			500 Capital outlay	-	-	-	-	-	-	47	10,825	10,872
		114	High school programs									
			100 Salaries	-	-	-	220	-	-	-	569,074	569,294
			200 Employee benefits	-	-	-	-	-	-	-	20,955	20,955
			300 Purchased services	-	-	-	-	-	-	-	562,013	562,013
			400 Supplies and materials	-	-	-	-	-	-	-	121,525	121,525
			500 Capital outlay	-	-	-	-	-	-	1,271,117	348,109	1,619,226
			600 Other objects	-	-	-	-	-	-	-	5,100	5,100
		115	Career and technology education programs									
			100 Salaries	-	-	-	38,295	-	-	-	-	38,295
			200 Employee benefits	-	-	-	11,449	-	-	-	-	11,449
			300 Purchased services	-	-	-	54,945	-	-	8,207	-	63,152
			500 Capital outlay	-	-	-	-	-	-	14,375	-	14,375
	120	Exceptional programs										
		121	Educable mentally handicapped									
			100 Salaries	-	360,281	-	-	-	-	-	38,128	398,409
			200 Employee benefits	-	114,889	-	-	-	-	-	198	115,087
			300 Purchased services	-	4,621	-	-	-	-	-	-	4,621
			400 Supplies and materials	-	3,374	-	-	-	-	-	794	4,168

(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, 2015

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
Expenditures, Continued											
100	Instruction, continued										
	120	Exceptional programs, continued									
		122 Trainable mentally handicapped									
		100 Salaries	$ -	$ 347,691	$ -	$ -	$ -	$ -	$ -	$ 5,202	$ 352,893
		200 Employee benefits	-	88,848	-	-	-	-	-	1,222	90,070
		300 Purchased services	-	2,618	-	-	-	-	-	-	2,618
		400 Supplies and materials	-	3,189	-	-	-	-	-	-	3,189
		500 Capital outlay	-	3,913	-	-	-	-	-	-	3,913
		123 Orthopedically handicapped									
		100 Salaries	-	64,572	-	-	-	-	-	-	64,572
		200 Employee benefits	-	21,506	-	-	-	-	-	-	21,506
		300 Purchased services	-	11,700	-	-	-	-	-	-	11,700
		124 Visually handicapped									
		100 Salaries	-	26,997	-	-	-	-	-	-	26,997
		200 Employee benefits	-	8,264	-	-	-	-	-	-	8,264
		300 Purchased services	-	228	-	-	-	-	-	-	228
		400 Supplies and materials	-	3,840	-	-	-	-	-	1,394	5,234
		500 Capital outlay	-	388	-	-	-	-	-	-	388
		125 Hearing handicapped									
		100 Salaries	-	7,559	-	-	-	-	-	-	7,559
		200 Employee benefits	-	2,816	-	-	-	-	-	-	2,816
		300 Purchased services	-	5,805	-	-	-	-	-	-	5,805
		126 Speech handicapped									
		100 Salaries	-	114,077	-	-	-	-	-	-	114,077
		200 Employee benefits	-	26,830	-	-	-	-	-	-	26,830
		300 Purchased services	-	15,367	-	-	-	-	-	-	15,367
		400 Supplies and materials	-	48,584	-	-	-	-	-	-	48,584
		500 Capital outlay	-	276	-	-	-	-	-	-	276
		127 Learning disabilities									
		100 Salaries	-	966,519	-	-	-	-	-	6,235	972,754
		200 Employee benefits	-	311,767	-	-	-	-	-	1,478	313,245
		300 Purchased services	-	14,367	-	-	-	-	-	2,883	17,250
		400 Supplies and materials	-	14,901	-	-	-	-	-	736	15,637
		128 Emotionally handicapped									
		100 Salaries	-	434,026	-	-	-	-	-	2,409	436,435
		200 Employee benefits	-	144,273	-	-	-	-	-	591	144,864
		300 Purchased services	-	35,991	-	-	-	-	-	8,644	44,635
		400 Supplies and materials	-	1,116	-	-	-	-	-	2,589	3,705

(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, 2015

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
100	Instruction, continued											
	130	Preschool programs										
		135	Preschool handicapped speech (3 and 4 year olds)									
			100 Salaries	$ -	$ 49,232	$ -	$ -	$ -	$ -	$ -	$ -	$ 49,232
			200 Employee benefits	-	19,587	-	-	-	-	-	-	19,587
		137	Preschool handicapped self-contained (3 & 4 yr olds)									
			100 Salaries	-	291,124	56,999	-	-	-	-	-	348,123
			200 Employee benefits	-	92,604	18,240	-	-	-	-	-	110,844
			300 Purchased services	-	6,250	-	-	-	-	-	-	6,250
			400 Supplies and materials	-	2,167	-	-	-	-	-	-	2,167
			500 Capital outlay	-	1,438	-			-	-	-	1,438
		139	Early childhood programs									
			100 Salaries	1,141,896	45,664	-	-	-	-	-	-	1,187,560
			200 Employee benefits	401,940	13,030	-	-	-	-	-	-	414,970
			300 Purchased services	1,945	-	-	-	-	-	-	-	1,945
			400 Supplies and materials	186,298	-	-	-	-	-	-	-	186,298
			500 Capital outlay	25,903	-	-	-	-	-	-	-	25,903
	140	Special programs										
		142	Disadvantaged									
			100 Salaries	746,176	-	-	-	-	-	-	69,975	816,151
			200 Employee benefits	252,934	-	-	-	-	-	-	14,134	267,068
			300 Purchased services	176,605	-	-	-	-	-	-	14,400	191,005
			400 Supplies and materials	948,770	-	-	-	-	-	-	1,185	949,955
			500 Capital outlay	580,938	-	-	-	-	-	-	-	580,938
		147	CDEPP									
			100 Salaries	-	-	-	-	-	-	94,858	-	94,858
			200 Employee benefits	-	-	-	-	-	-	33,732	-	33,732
			300 Purchased services	-	-	-	-	-	-	10,588	-	10,588
			400 Supplies and materials	-	-	-	-	-	-	49,688	-	49,688
			500 Capital outlay	-	-	-	-	-	-	-	-	-
		149	Other special programs									
			300 Purchased services	-	75,492	-	-	-	-	-	-	75,492
	160	Other exceptional programs										
		161	Autism									
			100 Salaries	-	309,513	-	-	-	-	-	750	310,263
			200 Employee benefits	-	103,225	-	-	-	-	-	177	103,402
			300 Purchased services	-	30,373	-	-	-	-	-	-	30,373
			400 Supplies and materials	-	1,827	-	-	-	-	-	-	1,827
			500 Capital outlay	-	5,277	-	-	-	-	-	-	5,277
	170	Summer school programs										
		171	Primary summer school									
			100 Salaries	318,295	-	-	-	-	-	-	-	318,295
			200 Employee benefits	74,059	-	-	-	-	-	-	-	74,059
			300 Purchased services	12,535	-	-	-	-	-	35,894	-	48,429
			400 Supplies and materials	27,086	-	-	-	-	-	34,112	-	61,198

(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, 2015

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
100	Instruction, continued											
	170	Summer school programs, continued										
		173	High school summer school									
			100 Salaries	$ 19,165	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,490	$ 34,655
			200 Employee benefits	4,535	-	-	-	-	-	-	3,660	8,195
		175	Instructional programs beyond regular school day									
			100 Salaries	285,014	-	-	-	-	-	426,198	461,490	1,172,702
			200 Employee benefits	65,346	-	-	-	-	-	94,269	110,037	269,652
			300 Purchased services	142,943	29,211	-	-	-	-	-	10,486	182,640
			400 Supplies and materials	49,728	-	-	-	-	-	12,714	12,985	75,427
			500 Capital outlay	6,474	-	-	-	-	-	-	554	7,028
	180	Adult continuing education programs										
		181	Adult basic education programs									
			400 Supplies and materials	-	-	-	-	-	2,000	-	-	2,000
		182	Adult secondary education programs									
			100 Salaries	-	-	-	-	-	217,358	5,865	7,936	231,159
			200 Employee benefits	-	-	-	-	-	43,123	6,893	1,868	51,884
			300 Purchased services	-	-	-	-	-	21,983	12	-	21,995
			400 Supplies and materials	-	-	-	-	-	29,197	7,913	3,581	40,691
			500 Capital outlay	-	-	-	-	-	1,035	-	-	1,035
			600 Other objects	-	-	-	-	-	194	-	-	194
		183	Adult English literacy - ESL									
			100 Salaries	-	-	-	-	-	84,069	-	-	84,069
			200 Employee benefits	-	-	-	-	-	11,431	-	-	11,431
			400 Supplies and materials	-	-	-	-	-	2,000	-	-	2,000
		188	Parenting/family literacy									
			100 Salaries	435,321	-	-	-	-	-	-	-	435,321
			200 Employee benefits	159,553	-	-	-	-	-	-	-	159,553
			300 Purchased services	30,997	-	-	-	-	-	-	-	30,997
			400 Supplies and materials	330,019	-	-	-	-	-	-	236	330,255
			500 Capital outlay	5,938	-	-	-	-	-	-	-	5,938
			Total instruction	7,512,333	4,287,324	75,239	104,909	-	412,390	3,192,324	2,612,840	18,197,359
200	Support services											
	210	Pupil services										
		211	Attendance and social work services									
			100 Salaries	15,846	25,849	41,789	-	-	-	-	143,429	226,913
			200 Employee benefits	26,352	29,520	12,812	-	-	-	-	36,264	104,948
			300 Purchased services	1,046	5,893	-	-	-	-	-	6,202	13,141
			400 Supplies and materials	2,952	-	-	-	-	-	-	2,508	5,460
		212	Guidance services									
			100 Salaries	-	-	-	41,759	-	-	531,452	-	573,211
			200 Employee benefits	-	-	-	13,651	-	-	172,942	12,844	199,437
			300 Purchased services	-	-	-	-	-	-	-	8,839	8,839

(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, 2015

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
200	Support services, continued											
	210	Pupil services, continued										
		213	Health services									
			100 Salaries	$ 48,890	$ 263,811	$ -	$ -	$ -	$ -	$ 1,679	$ 12,874	$ 327,254
			200 Employee benefits	15,264	87,574	-	-	-	-	-	3,442	106,280
			300 Purchased services	3,666	13,191	-	-	-	-	-	12,950	29,807
			400 Supplies and materials	369	1,559	-	-	-	-	-	-	1,928
			500 Capital outlay	-	15,221	-	-	-	-	-	-	15,221
		214	Psychological services									
			100 Salaries	105,837	372,180	60,528	-	-	-	-	67,639	606,184
			200 Employee benefits	10,589	100,140	20,502	-	-	-	-	19,943	151,174
			300 Purchased services	5,210	21,320	-	-	-	-	-	-	26,530
			400 Supplies and materials	-	13,622	-	-	-	-	-	-	13,622
			500 Capital outlay	-	27,346	-	-	-	-	-	-	27,346
		215	Exceptional program services									
			100 Salaries	-	7,107	-	-	-	-	-	-	7,107
			200 Employee benefits	-	2,026	-	-	-	-	-	-	2,026
			300 Purchased services	-	3,364	-	-	-	-	-	-	3,364
			400 Supplies and materials	-	1,554	-	-	-	-	-	-	1,554
			500 Capital outlay	-	15,027	-	-	-	-	-	-	15,027
		216	Career and technical education placement services									
			100 Salaries	-	-	-	67,814	-	-	-	-	67,814
			200 Employee benefits	-	-	-	22,240	-	-	-	-	22,240
	220	Instructional staff services										
		221	Improvement of instruction - curriculum development									
			100 Salaries	178,826	856,422	-	-	-	-	1,330,063	15,951	2,381,262
			200 Employee benefits	42,849	248,566	-	-	-	-	426,635	4,515	722,565
			300 Purchased services	8,044	18,313	-	-	-	-	-	71,644	98,001
			400 Supplies and materials	-	-	-	-	-	-	-	60,165	60,165
			500 Capital outlay	-	-	-	-	-	-	-	1,998	1,998
		222	Library and media									
			300 Purchased services	-	-	-	-	-	-	-	300	300
			400 Supplies and materials	-	-	-	-	-	-	-	19,250	19,250
		223	Supervision of special programs									
			100 Salaries	201,397	363,366	-	99,075	-	10,500	37,846	172,248	884,432
			200 Employee benefits	59,619	126,110	-	26,246	-	2,865	17,378	43,909	276,127
			300 Purchased services	5,392	15,576	-	-	-	3,000	3,223	110,512	137,703
			400 Supplies and materials	22,472	34,166	-	-	-	1,100	1,966	10,837	70,541
			500 Capital outlay	-	1,803	-	-	-	1,500	-	2,549	5,852

(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, 2015

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* 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	$ 92,194	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,315	$ 109,509
			200 Employee benefits	20,715	-	-	-	-	-	-	3,658	24,373
			300 Purchased services	791,467	39,738	-	33,939	-	-	11,602	1,171,928	2,048,674
			400 Supplies and materials	245,531	16,176	-	-	-	-	-	112,378	374,085
			500 Capital outlay	-	-	-	-	-	-	-	3,873	3,873
			600 Other objects	-	-	-	-	-	-	-	345	345
	230	General administration services										
		233	School administration									
			100 Salaries	-	-	-	-	-	-	-	5,640	5,640
			200 Employee benefits	-	-	-	-	-	-	-	1,241	1,241
			300 Purchased services	-	-	-	-	-	-	-	2,157	2,157
	250	Finance and operations services										
		251	Student transportation (federal/district mandated)									
			300 Purchased services	23,645	19,829	-	-	-	-	-	39,495	82,969
		252	Fiscal services									
			100 Salaries	-	-	-	-	-	-	-	91,260	91,260
			200 Employee benefits	-	-	-	-	-	-	-	26,120	26,120
			300 Purchased services	-	-	-	-	-	-	-	2,689	2,689
			400 Supplies and materials	-	-	-	-	-	-	-	3,886	3,886
			600 Other objects	-	-	-	-	-	-	-	3,718	3,718
		253	Facilities acquisition and construction									
			500 Capital outlay	-	-	-	-	-	-	-	-	-
			520 Construction services	-	66,765	-	-	-	-	-	84,991	151,756
		254	Operation and maintenance of plant									
			600 Other objects	-	-	-	-	-	-	-	64	64
		255	Student transportation (state mandated)									
			100 Salaries	-	-	-			-	-	58,268	58,268
			200 Employee benefits	-	-	-			-	-	21,619	21,619
		256	Food service									
			100 Salaries	-	-	-	-	-	-	-	257,971	257,971
			200 Employee benefits	-	-	-	-	-	-	-	68,441	68,441
			300 Purchased services	-	-	-	-	-	-	-	31,966	31,966
			400 Supplies and materials	-	-	-	-	-	-	-	1,049,548	1,049,548
			500 Capital outlay	-	-	-	-	-	-	-	5,000	5,000

(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, 2015

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
200	Support services, continued											
	260	Central support services										
		263	Information services									
			300 Purchased services	$ -	$ -	$ -			$ -	$ -	$ 336,207	$ 336,207
			400 Supplies and materials	-	-	-			-	-	81,410	81,410
		266	Technology and data processing services									
			500 Capital outlay	-	-	-	-	-	-	-	26,059	26,059
	270	Support services - pupil activity										
		271	Pupil service activities									
			100 Salaries	-	-	-	-	-	-	-	173	173
			200 Employee benefits	-	-	-	-	-	-	-	41	41
			300 Purchased services	49,479	-	-	-	-	-	-	19,279	68,758
			400 Supplies and materials	-	-	-	-	-	-	-	795	795
			500 Capital outlay	-	-	-	-	-	-	-	834	834
			Total support services	1,977,651	2,813,134	135,631	304,724	-	18,965	2,534,786	4,369,181	12,154,072
300	Community services											
	390	Other community services										
			100 Salaries	-	-	-	-	-	-	-	42,533	42,533
			200 Employee benefits	-	-	-	-	-	-	-	10,036	10,036
			Total community services	-	-	-	-	-	-	-	52,569	52,569
400	Other charges											
	410	Intergovernmental expenditures										
		413-720	Payments to non-public schools	-	-	-	-	-	-	-	34,365	34,365
		414-720	Medicaid payments to SDE	-	-	-	-	-	-	-	113,191	113,191
		416-720	Payments to public charter schools	-	15,552	-	-	-	-	86,467	4,324	106,343
			Total intergovernmental expenditures	-	15,552	-	-	-	-	86,467	151,880	253,899
			Total expenditures	9,489,984	7,116,010	210,870	409,633	-	431,355	5,813,577	7,186,470	30,657,899

(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, 2015

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
Other financing sources (uses)										
Interfund transfers from (to) other funds										
5210	Transfer from general fund	$ -	$ -	$ -	$ -	$ -	$ 35,174	$ -	$ 32,912	$ 68,086
425-710	Transfer to food service fund	-	-	-	-	-	-	-	(100,005)	(100,005)
431-791	Special revenue fund indirect costs	(454,181)	(356,506)	(10,797)	(20,962)	-	-	-	(137,874)	(980,320)
	Total other financing sources (uses)	(454,181)	(356,506)	(10,797)	(20,962)	-	35,174	-	(204,967)	(1,012,239)
	Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-	-
Fund balance, beginning of year		-	-	-	-	-	-	-	-	-
Fund balance, end of year		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2015

* Adult Education

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

* Other Restricted State Grants

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

* Other Special Revenue Programs

212 Extended School Year Handicapped Services
221 Title I (Neglected and Delinquent)
224 21st Century Community Learning Centers Program
232 McKinney-Vento
234 School Improvement Grant
238 Title I Support
240 Safe School Climate Initiative
245 Title II Part A
267 Improving Teacher Quality
270 Challenger Learning Center
274 Medicaid
275 Financial Services Medicaid
276 New Morning Foundation
280 JROTC
283 Reading is Fundamental (RIF)
290 SC Arts Commission
291 Summer Feeding
297 Child & Adult Care Food Program
800 Colonial Life Strong Schools Grant
802 Dollar General Literacy
806 Freedom School
807 Sports and Music Camp
808 Keenan Library Fund
809 Wal-Mart Grant
810 International Paper Foundation - Webber Elementary
813 Sportsarama
814 After School Academic Program
815 Profoundly Mentally Disabled
816 DHEC Recycling Grant
817 Whole Kids Foundation Grant
818 Colonial Life Strong Schools Grant
819 E-Rate Funds
821 Richland One Donations - Employee Donations
822 JAG - SC Grant
824 National School Lunch Equipment Grant
825 Advanced Placement
826 Colonial Life Strong Schools Grant
827 DLE Fees Fund
829 Summer STEM Camp
830 Francis Marion Professional Development
836 Richland County Farm City Garden
839 Palmetto Pride Recycling
862 G.E.D. Testing Center
863 Logan Dance/Drama
867 Richland I Community Coalition
871 Athletics Corporate Partner
877 Ticket to Ride - National Park Foundation
880 Homework Centers - SC Chamber
882 Give with Target Grant
887 Parents & Students Succeed
889 Conserfund - SC Energy Office
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, 2015

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Revenues				
1000 Revenue from local sources				
1900 Other revenue from local sources				
1999 Revenue from other local sources	$ -	$ -	$ 5,830	$ 5,830
Total local sources	-	-	5,830	5,830
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	-	1,679	-	1,679
3130 Special Programs				
3135 Reading coaches	-	62,730	-	62,730
3600 Education Lottery Act Revenue				
3607 6-8 Enhancement	-	175	-	175
3610 K-5 Enhancement	-	11,884	-	11,884
Total state sources	-	76,468	-	76,468
4000 Revenue from federal sources				
4300 Elementary and Secondary Education Act of 1965 (ESEA)				
4348 Teacher incentive fund	-	-	72,914	72,914
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	9,072	-	-	9,072
Total federal sources	9,072	-	72,914	81,986
Total revenue all sources	9,072	76,468	78,744	164,284
Expenditures				
100 Instruction				
110 General instruction				
111 Kindergarten programs				
100 Salaries	-	-	25,948	25,948
400 Supplies and materials	-	372	-	372
	-	372	25,948	26,320
112 Primary programs				
100 Salaries	-	43,627	13,983	57,610
200 Employee benefits	-	19,103	-	19,103
400 Supplies and materials	-	2,481	-	2,481
500 Capital outlay	-	9,031	-	9,031
	-	74,242	13,983	88,225
113 Elementary programs				
100 Salaries	-	-	28,635	28,635
200 Employee benefits	-	-	2,191	2,191
400 Supplies and materials	-	128	-	128
500 Capital outlay	-	47	-	47
	-	175	30,826	31,001
120 Exceptional programs				
126 Speech handicapped				
300 Purchased services	8,370	-	-	8,370
	8,370	-	-	8,370
127 Learning disabilities				
400 Supplies and materials	702	-	-	702
	702	-	-	702
Total instruction	9,072	74,789	70,757	154,618

(Continued)

Carolina School for Inquiry

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds
For the fiscal year ended June 30, 2015

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Expenditures, Continued				
200 Support services				
210 Pupil Services				
213 Health services				
100 Salaries	$ -	$ 1,679	$ -	$ 1,679
	-	1,679	-	1,679
230 General administration services				
233 School administration				
300 Purchased services	-	-	2,157	2,157
	-	-	2,157	2,157
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	9,724	9,724
400 Supplies and materials	-	-	1,045	1,045
	-	-	10,769	10,769
Total support services	-	1,679	12,926	14,605
Total expenditures	9,072	76,468	83,683	169,223
Other financing sources				
5210 Transfer from general fund	-	-	4,939	4,939
Excess of revenues over expenditures and other financing sources	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

(Continued)

Richland One Middle College

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds
For the fiscal year ended June 30, 2015

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Total
Revenues			
1000 Revenue from local sources			
1900 Other revenue from local sources			
1999 Revenue from other local sources	-	11,993	11,993
Total local sources	-	11,993	11,993
4000 Revenue from federal sources			
4300 Elementary and secondary education act of 1965 (ESEA)			
4342 Title II teacher advancement program (TAP)	-	8,649	8,649
4500 Programs for children with disabilities			
4510 Individuals with Disabilities Education Act (IDEA)	6,480	-	6,480
Total federal sources	6,480	8,649	15,129
Total revenue all sources	6,480	20,642	27,122
Expenditures			
100 Instruction			
110 General instruction			
114 High school programs			
100 Salaries	-	4,827	4,827
	-	4,827	4,827
120 Exceptional programs			
127 Learning disabilities			
100 Salaries	6,246	-	6,246
	6,246	-	6,246
Total instruction	6,246	4,827	11,073
200 Support services			
220 Instructional staff services			
224 Improvement of instruction inservice and staff training			
300 Purchased services	234	3,822	4,056
	234	3,822	4,056
250 Finance and operations services			
256 Food services			
300 Purchased services	-	20,716	20,716
	-	20,716	20,716
Total support services	234	24,538	24,772
Total expenditures	6,480	29,365	35,845
Other financing sources			
5210 Transfer from general fund	-	8,723	8,723
Total other financing sources	-	8,723	8,723
Excess of revenues over expenditures and other financing sources	-	-	-
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, 2015

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Unearned Revenue
914	3620	Digital Instructional Materials	$ 128,647	$ 128,647	$ 384,497
918	3198	Technology Professional Development	-	-	128,113
919	3193	Education License Plates	22,582	22,582	4,713
924	3134	CDEP Expansion	210,469	210,469	99,903
926	3177	Summer Reading Camps	187,623	187,623	-
928	3118	EEDA Career Specialist	704,392	704,392	21,925
935	3135	Reading Coaches	1,630,980	1,630,980	-
937	3127	Student Health and Fitness - PE Teachers	230,190	230,190	125,027
955	3155	DSS SNAP & E&T Program	81,095	81,095	56,194
960	3610	K-5 Enhancement	1,399,155	1,399,155	601,067
963	3630	K-12 Technology Initiative	1,142,470	1,142,470	-
967	3607	6-8 Enhancement	62,236	62,236	75,277
		Total	$ 5,799,839	$ 5,799,839	$ 1,496,716

Richland County School District One

Balance Sheet - Education Improvement Act Fund

June 30, 2015

Assets		
Cash and investments	$	1,095,092
Accounts receivable		64
Due from other governmental units		1,512,731
Prepaids		40,227
Total assets		2,648,114
Liabilities and Fund Balance		
Liabilities		
Accounts payable		86,083
Accrued liabilities		1,497,827
Unearned revenue		1,046,303
Due to other governmental units		17,901
Total liabilities		2,648,114
Fund balance		
Nonspendable		40,227
Unassigned		(40,227)
Total fund balance		-
Total liabilities and fund balance	$	2,648,114

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, 2015

			Total
	Revenues		
3000	Revenue from state sources		
	3500 Education Improvement Act (EIA)		
	3502	ADEPT	$ 36,876
	3504	Level Data Reimbursement	28,331
	3505	Technology Support	508
	3509	Arts in Education	36,347
	3511	Professional Development	57,799
	3518	Formative Assessment	166,697
	3525	Career and Technology Education Equipment	148,447
	3526	Refurbishment of K-8 Science Kits	128,484
	3532	National Board Certification (NBC) Salary Supplement	2,542,494
	3533	Teacher of the Year Award	10,765
	3538	Students at Risk of School Failure	4,865,100
	3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	42,520
	3541	Child Development Education Pilot Program (CDEPP)	1,921,061
	3544	High Achieving Students	153,545
	3550	Teacher Salary Increase	4,800,779
	3555	School Employer Contributions	832,750
	3556	Adult Education	413,146
	3558	Reading	129,877
	3571	Palmetto Priority Technical Assistance	274,598
	3577	Teacher Supplies	511,000
	3578	High Schools That Work/Making Middle Grades Work	134,884
	3581	Student Health and Fitness - Nurses	1,142,057
	3592	Work-Based Learning	82,373
	3594	EEDA At Risk Supplemental Programs	30,322
	3595	EEDA - Supplies and Materials - Career Awareness	13,727
	3597	Aid to Districts	1,288,556
		Total state sources	19,793,043
		Total revenue all sources	$ 19,793,043

(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, 2015

	Expenditures	Total
100	Instruction	
110	General instruction	
111	Kindergarten programs	
100	Salaries	$ 476,375
200	Employee benefits	177,871
		654,246
112	Primary programs	
100	Salaries	1,228,426
200	Employee benefits	345,665
300	Purchased services	13,552
400	Supplies and materials	254,327
		1,841,970
113	Elementary programs	
100	Salaries	1,929,182
200	Employee benefits	539,880
300	Purchased services	185,809
400	Supplies and materials	547,228
500	Capital outlay	4,724
600	Other objects	215
		3,207,038
114	High school programs	
100	Salaries	1,337,167
200	Employee benefits	388,213
300	Purchased services	1,215
400	Supplies and materials	187,976
500	Capital Outlay	30,131
		1,944,702
115	Career and technology education programs	
500	Capital outlay	148,447
		148,447
120	Exceptional programs	
121	Educable mentally handicapped	
100	Salaries	165,710
200	Employee benefits	50,803
400	Supplies and materials	33,999
		250,512
122	Trainable mentally handicapped	
100	Salaries	47,672
200	Employee benefits	14,964
		62,636
126	Speech handicapped	
100	Salaries	15,000
200	Employee benefits	3,517
		18,517
127	Learning disabilities	
100	Salaries	291,268
200	Employee benefits	118,546
		409,814
128	Emotionally handicapped	
100	Salaries	67,932
200	Employee benefits	26,715
		94,647

(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, 2015

	Expenditures, Continued	Total
100	Instruction, continued	
120	Exceptional programs, continued	
130	Pre-school programs	
135	Preschool handicapped speech (3- and 4- Yr.-Olds)	
100	Salaries	$ 38,090
200	Employee benefits	12,615
		50,705
137	Preschool handicapped self-contained (3- and 4- Yr.-Olds)	
100	Salaries	52,135
200	Employee benefits	20,273
		72,408
139	Early childhood programs	
100	Salaries	77,765
200	Employee benefits	21,035
300	Purchased services	3,522
400	Supplies and materials	37,510
		139,832
140	Special programs	
141	Gifted and talented - academic	
100	Salaries	2,600
200	Employee benefits	489
300	Purchased services	938
400	Supplies and materials	101,908
		105,935
147	CDEPP	
100	Salaries	1,307,786
200	Employee benefits	455,541
400	Supplies and materials	3,300
		1,766,627
148	Gifted and talented - artistic	
100	Salaries	620
200	Employee benefits	(29)
		591
149	Other special programs	
300	Purchased services	49,994
		49,994
160	Other exceptional programs	
161	Autism	
100	Salaries	69,150
200	Employee benefits	28,068
		97,218
170	Summer school programs	
173	High school summer school	
100	Salaries	8,634
200	Employee benefits	1,826
300	Purchased services	1,018
400	Supplies and materials	1,109
		12,587
175	Instructional programs beyond regular school day	
100	Salaries	100,655
200	Employee benefits	21,610
300	Purchased services	7,447
400	Supplies and materials	3,874
		133,586

(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, 2015

				Total
	Expenditures, Continued			
100	Instruction, continued			
	180	Adult/continuing education programs		
		181	Adult basic education programs	
			100 Salaries	$ 4,150
			200 Employee benefits	1,076
			400 Supplies and materials	779
				6,005
		182	Adult secondary education programs	
			100 Salaries	67,454
			200 Employee benefits	19,618
				87,072
		183	Adult english literacy (ESL)	
			100 Salaries	934
			200 Employee benefits	221
				1,155
		187	Adult education - remedial	
			100 Salaries	36,407
			200 Employee benefits	13,486
				49,893
		188	Parenting/family literacy	
			100 Salaries	42,476
			200 Employee benefits	10,520
			300 Purchased services	722
			400 Supplies and materials	6
				53,724
			Total instruction	11,259,861
200	Support services			
	210	Pupil services		
		211	Attendance and social work services	
			200 Employee benefits	32,102
				32,102
		212	Guidance services	
			100 Salaries	53,023
			200 Employee benefits	16,341
			300 Purchased services	30,811
			400 Supplies and materials	10,689
			500 Capital outlay	2,549
				113,413
		213	Health services	
			100 Salaries	827,493
			200 Employee benefits	280,818
				1,108,311
	220	Instructional staff services		
		221	Improvement of instruction - curriculum development	
			100 Salaries	451,084
			200 Employee benefits	96,840
			300 Purchased services	12,197
			400 Supplies and materials	7,212
				567,333

(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, 2015

				Total
	Expenditures, Continued			
200	Support services, continued			
	220	Instructional staff services, continued		
		223	Supervision of special programs	
			100 Salaries	$ 302,448
			200 Employee benefits	97,424
			300 Purchased services	75
			400 Supplies and materials	1,585
				401,532
		224	Improvement of instruction - inservice and staff training	
			100 Salaries	73,824
			200 Employee benefits	17,146
			300 Purchased services	376,071
			400 Supplies and materials	4,593
				471,634
	250	Finance and operations services		
		255	Student transportation (state mandated)	
			300 Purchased services	3,958
				3,958
	260	Central support services		
		266	Technology and data processing services	
			300 Purchased services	28,331
			500 Capital outlay	508
				28,839
	270	Support services - pupil activity		
		271	Pupil service activities	
			100 Salaries	-
			200 Employee benefits	-
			300 Purchased services	-
				-
			Total support services	2,727,122
410	Intergovernmental expenditures			
	416	Payments to public charter schools		
		720	Transits	214,393
			Total intergovernmental expenditures	214,393
			Total expenditures	14,201,376
Other financing uses				
Interfund transfers, to other funds				
420-710	Transfer to general fund			(5,591,667)
			Total other financing uses	(5,591,667)
			Excess of revenues over expenditures and other financing uses	-
Fund balance, beginning of year				-
Fund balance, end of year				$ -

(Continued)

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2015

				Actual
Revenues				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3532	National Board Certification (NBC) Salary Supplement	$ 9,267
		3538	Students At Risk of School Failure	19,806
		3541	Child Development Education Pilot Program (CDEP)	138,826
		3550	Teacher Salary Increase	19,527
		3555	School Employer Contributions	4,640
		3558	Reading	582
		3577	Teacher Supplies	2,750
		3581	Student Health & Fitness - Nurses	33,703
		3597	Aid to Districts	4,437
			Total state sources	233,538
			Total revenue all sources	233,538
Expenditures				
100	Instruction			
	110	General instruction		
		112	Primary programs	
			100 Salaries	44
				44
		113	Elementary programs	
			100 Salaries	48,600
			200 Employee benefits	4,640
			300 Purchased services	4,437
			400 Supplies and materials	3,332
				61,009
	140	Special Programs		
		147	CDEPP	
			100 Salaries	101,819
			200 Employee benefits	33,707
			400 Supplies and materials	3,300
				138,826
			Total instruction	199,879
200	Support services			
	210	Pupil services		
		213	Health services	
			100 Salaries	26,069
			200 Employee benefits	7,590
				33,659
			Total support services	33,659
			Total expenditures	233,538
			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, 2015

				Actual
Revenues				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3532	National Board Certification (NBC) salary supplement	$ 6,178
		3538	Students at Risk of School Failure	16,000
		3550	Teacher Salary Increase	14,298
		3555	School Employer Contributions	3,397
		3558	Reading	422
		3577	Teacher Supplies	1,750
		3578	High Schools That Work/Making Middle Grades Work	13,960
		3585	Aid to Districts	3,219
			Total state sources	59,224
			Total revenue all sources	59,224
Expenditures				
100	Instruction			
	110	General instruction		
		114	High school programs	
			100 Salaries	19,631
			200 Employee benefits	4,242
			400 Supplies and materials	4,700
			500 Capital outlay	19,219
				47,792
			Total instruction	47,792
200	Support services			
	220	Instructional staff services		
		224	Improvements of instruction in service and staff training	
			300 Purchased services	11,432
				11,432
			Total support services	11,432
			Total expenditures	59,224
			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, 2015

			Revenues	Expenditures	Transfers In (Out)	Unearned Revenue
3500	Education Improvement Act (EIA)					
	3502	ADEPT	$ 36,876	$ 36,876	$ -	$ -
	3504	Level Data Reimbursement	28,331	28,331	-	8,067
	3505	Technology Support	508	508	-	10,000
	3509	Arts in Education	36,347	36,347	-	8,325
	3511	Professional Development	57,799	57,799	-	76,736
	3518	Formative Assessment	166,697	166,697	-	-
	3525	Career and Technology Education Equipment	148,447	148,447	-	134,437
	3526	Refurbishment of K-8 Science Kits	128,484	128,484	-	68,471
	3532	National Board Certification (NBC) Salary Supplement	2,527,049	2,527,049	-	-
	3533	Teacher of the Year Awards	10,765	10,765	-	-
	3538	Students at Risk of School Failure	4,829,294	4,829,294	-	2,327
	3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	42,520	42,520	-	-
	3541	Child Development Education Pilot Program (CDEPP)	1,782,235	1,782,235	-	217,097
	3544	High Achieving Students	153,545	153,545	-	1
	3550	Teacher Salary Increase	4,766,954	-	(4,766,954)	-
	3555	School Employer Contributions	824,713	-	(824,713)	-
	3556	Adult Education	413,146	413,146	-	14,503
	3558	Reading	128,873	128,873	-	85,871
	3571	Palmetto Priority Schools	274,598	274,598	-	64,063
	3577	Teacher Supplies	506,500	506,500	-	-
	3578	High Schools That Work/Making Middle Grades Work	120,924	120,924	-	97,186
	3581	Student Health and Fitness - Nurses	1,108,354	1,108,354	-	-
	3592	Work-Based Learning	82,373	82,373	-	38,822
	3594	EEDA Supplemental Programs	30,322	30,322	-	-
	3595	EEDA - Supplies and Materials - Career Awareness	13,727	13,727	-	25,724
	3597	Aid to Districts	1,280,900	1,280,900	-	194,673
	3599	Other EIA	-	-	-	-
		Total	$ 19,500,281	$ 13,908,614	$ (5,591,667)	$ 1,046,303

Schedule C
DEBT SERVICE FUND

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

Richland County School District One

Balance Sheet - Debt Service fund

June 30, 2015

Assets		
Cash and investments	$	2,702,165
Deposits with Richland County Treasurer		15,739,143
Taxes receivable, net of allowance of $100,853		2,420,472
Total assets		20,861,780
Liabilities and Fund Balance		
Liabilities		
Unearned revenue		2,217,385
Total liabilities		2,217,385
Fund balance		
Restricted		18,644,395
Total fund balance		18,644,395
Total liabilities and fund balance	$	20,861,780

Richland County School District One

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

For the fiscal year ended June 30, 2015

	Revenues			
1000	Revenue from local sources			
	1200	Revenue from local governmental units other than LEAs		
		1210	Ad valorem taxes-including delinquent taxes	$ 41,219,489
		1240	Penalties & interest on taxes	134
		1280	Revenue in lieu of taxes	1,808,664
	1500	Earnings on investments		
		1510	Interest on investments	107,649
			Total local sources	43,135,936
			Total revenues all sources	43,135,936
	Expenditures			
500	Debt service			
	350	Advertising		298,164
	610	Redemption of principal		49,895,000
	620	Interest		19,271,082
	690	Other objects		291,967
			Total expenditures	69,756,213
			Excess revenues over expenditures	(26,620,277)
	Other financing sources (uses)			
5110	Premium on bonds sold			23,012,191
5130	Proceeds of refunding debt			158,825,000
441-720	Payment to refunded debt escrow agent			(145,769,821)
424-710	Transfer to capital projects fund			(9,078,404)
			Total other financing sources (uses)	26,988,966
			Revenues and other financing sources over expenditures and other financing (uses)	368,689
Fund balance, beginning of year				18,275,706
Fund balance, end of year				$ 18,644,395

Schedule D
CAPITAL PROJECTS FUND

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

Richland County School District One

Balance Sheet - Capital Projects Fund

June 30, 2015

Assets	
Cash and investments	$ 23,836,024
Deposits with Richland County Treasurer	80,636,584
Total assets	104,472,608
Liabilities and Fund Balance	
Liabilities	
Accounts payable	2,089,328
Accrued liabilities	1,349
Retainage payable	254,475
Total liabilities	2,345,152
Fund balance	
Restricted	102,127,456
Total fund balance	102,127,456
Total liabilities and fund balance	$ 104,472,608

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund
For the fiscal year ended June 30, 2015

	Revenues			
1000	Revenue from local sources			
	1990	Miscellaneous Local Revenue		
		1999	Revenue from other local sources	$ 1,141,740
			Total local sources	1,141,740
			Total revenues all sources	1,141,740
	Expenditures			
250	Finance and operations			
	253	Facilities acquisition and construction		
		100	Salaries	14,210
		200	Employee benefits	3,509
		300	Purchased services	9,679,435
		400	Supplies and materials	1,125,255
		500	Capital outlay	
			520 Construction services	6,450,808
			530 Improvements other than buildings	1,117,878
			540 Equipment	241,019
			545 Technology equipment and software	6,733,712
			550 Vehicles	782,396
		600	Other objects	78,964
				26,227,186
	255	Student transportation		
		500	Capital outlay	250,000
				250,000
	258	Security		
		300	Purchased services	4,832
		400	Supplies and materials	14,460
		500	Capital outlay	42,682
				61,974
			Total expenditures	26,539,160
			Deficiency of revenues under expenditures	(25,397,420)
	Other financing sources			
5110	Premium on bonds sold			1,296,527
5120	Proceeds on general obligation bonds			64,240,000
5210	Transfer from general fund			11,084,403
5240	Transfer from debt service fund			9,078,404
			Total other financing sources	85,699,334
			Excess (deficiency) of revenues and other financing sources over (under) expenditures	60,301,914
Fund balance, beginning of year				41,825,542
Fund balance, end of year				$ 102,127,456

Schedule E
ENTERPRISE FUND

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

Richland County School District One

Statement of Net Position - Enterprise Fund - Student Nutrition Services

June 30, 2015

Assets		
Accounts receivable, net of allowance of $272,897	$	291,768
Due from other governmental units		47,490
Inventory		189,969
Depreciable capital assets		11,207,190
Accumulated depreciation		(8,127,367)
Total assets		3,609,050
Liabilities		
Accounts payable		100,460
Accrued liabilities		477,181
Due to other funds		418,653
Unearned revenue		48,815
Long-term liabilities		
Due within one year:		
Accrued compensated absences		36,399
Due in more than one year:		
Accrued compensated absences		46,886
Total liabilities		1,128,394
Net Position		
Net investment in capital assets		3,079,823
Unrestricted		(599,167)
Total net position	$	2,480,656

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, 2015

	Revenues			
1000	Revenue from local sources			
	1500	Earnings on investments		
		1510	Interest on investments	$ 205
	1600	Food services		
		1610	Lunch sales to pupils	677,065
		1620	Breakfast sales to pupils	1,576
		1630	Special sales to pupils	391,675
		1640	Lunch sales to adults	139,571
		1650	Breakfast sales to adults	609
		1660	Special sales to adults	5,393
	1900	Other revenue from local sources		
		1999	Revenue from other local sources	718,957
			Total local sources	1,935,051
3000	Revenue from state sources			
	3100	Restricted state funding		
		3140	School lunch	
			3142 Program aid	1,084
		3180	Fringe benefits employer contributions	1,342,552
			Total state sources	1,343,636
4000	Revenue from federal sources			
	4800	USDA reimbursement		
		4810	School lunch and after school snacks program	7,436,621
		4830	School breakfast program	2,976,809
		4860	Fresh fruit & vegetable program	262,012
	4900	Other federal sources		
		4991	USDA commodities (food distribution program)	758,648
			Total federal sources	11,434,090
			Total revenue all sources	14,712,777
	Expenditures			
256	Food services			
	100	Salaries		3,902,895
	140	Terminal leave		36,399
	200	Employee benefits		1,342,552
	300	Purchased services		
		321	Public utility services	23,457
		323	Repairs and maintenance services	179,575
		325	Rentals	27,597
		332	Travel	13,631
		340	Communication	8,225
		360	Printing and binding	15,935
		390	Other purchased services	34,463

(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, 2015

	Expenditures, Continued			
256	Food services, continued			
	400	Supplies and materials		
		410	Supplies	$ 886,956
		440	Periodicals	197
		445	Technology and software supplies	16,113
		460	Food	7,343,200
		461	USDA commodities	758,648
		462	Commodity distribution charge	26,272
		470	Energy	120,126
	500	Capital outlay		334,443
	600	Other objects		
		670	Sales tax on adult meals	19,935
		690	Other objects	207,599
			Total expenditures	15,298,218
Other financing sources (uses)				
Interfund transfers from (to) other funds				
5210	Transfer from general fund (excludes indirect costs)			33,812
5220	Transfer from special revenue fund (excludes indirect costs)			100,004
432-791	Food service fund indirect costs			(1,044,092)
			Total other financing sources (uses)	(910,276)
			Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	(1,495,717)
Net position, beginning of year				3,976,373
Net position, end of year				$ 2,480,656

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

(Continued)

Schedule F
INTERNAL SERVICE FUND

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

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

Richland County School District One

Statement of Net Position - Internal Service Fund

June 30, 2015

	Warehouse
Assets	
Current assets	
Inventory	$ 622,465
Depreciable capital assets	284,558
Accumulated depreciation	(257,952)
Total assets	649,071
Liabilities	
Accounts payable	154,651
Accrued liabilities	10,183
Due to other funds	484,237
Total liabilities	649,071
Net Position	
Net investment in capital assets	26,606
Unrestricted	(26,606)
Total net position	$ -

Richland County School District One

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

For the fiscal year ended June 30, 2015

	Warehouse
Operating revenues	
Charges for services	$ 2,696,635
Operating expenses	
Salaries	197,359
Employee benefits	67,654
Purchased services	187,286
Supplies and materials	2,570,984
Depreciation	6,217
Total operating expenses	3,029,500
Operating loss before transfers	(332,865)
Transfers	
Transfers in	356,873
Transfers out	(24,008)
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, 2015

	Warehouse
Cash flows from operating activities	
Payments received from patrons	$ 2,696,635
Payments to employees for services	(264,552)
Payments to suppliers for goods and services	(2,760,590)
Net cash (used in) operating activities	(328,507)
Cash flows from noncapital financing activities	
Operating transfers from other funds	356,873
Operating transfers to the general fund	(24,008)
Net cash provided by non capital financing activities	332,865
Cash flows from capital and related financing activities	
Cash paid from acquisition of capital assets	(4,358)
Net cash provided by capital and related financing activities	(4,358)
Net change in cash and cash equivalents	-
Cash and cash equivalents - beginning of year	-
Cash and cash equivalents - end of year	-
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(332,865)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	6,217
Change in deferred and accrued amounts:	
Inventory	49,340
Accounts payable	(290,581)
Due to other funds	238,921
Accrued expenses	461
Net cash (used in) operating activities	$ (328,507)

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.

Richland County School District One

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

For the fiscal year ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
Assets				
Cash and investments	$ 991,858	$ 3,656,682	$ 3,715,687	$ 932,853
Accounts receivable	14,829	(435)	-	14,394
Total assets	1,006,687	3,656,247	3,715,687	947,247
Liabilities				
Accounts payable	15,540	(5,411)	-	10,129
Due to student organizations	991,147	3,656,682	3,710,711	937,118
Total liabilities	$ 1,006,687	$ 3,651,271	$ 3,710,711	$ 947,247

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, 2015

	Receipts			
1000	Receipts from local sources			
	1500	Earnings on investments:		
		1510 Interest on investments	$	16
	1700	Pupil activities		
		1710 Admissions		504,485
		1720 Bookstore sales		7,419
		1730 Pupil organization membership dues and fees		37,424
		1790 Other		3,051,023
	1900	Other revenue from local sources		
		1999 Revenue from other local sources		56,315
		Total receipts all sources		3,656,682
	Disbursements			
190	Instructional pupil activity			
	660	Pupil activity		185,712
270	Support services pupil activity			
	271	Pupil service activities		
		660 Supporting services pupil activity		3,524,999
		Total disbursements		3,710,711
		Excess of revenue over disbursements		(54,029)
Due to pupil activities, beginning of year				991,147
Due to pupil activities, end of year			$	937,118

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.

Richland County School District One

Detailed Schedule of Due to State Department of Education

June 30, 2015

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	$ 17,901

Richland County School District One

Detailed Schedule of Unearned Revenue in the Special Revenue Funds
For the fiscal year ended June 30, 2015

Fund Code	Program/Strategy	Revenue Code	Amount recorded as unearned revenue
	Special Projects Fund		
270	Challenger Learning Center	1999	$ 99,215
274	Medicaid	1999	197,328
275	Financial Services Medicaid	1330	366,127
276	New Morning Foundation	1999	17,489
287	Adult Education - Fee Budget	1999	63,823
296	Corporate Sponsorship	1999	45,892
914	Digital Instructional Materials	3194	384,497
918	Technology Professional Development	3198	128,113
919	Education License Plates	3193	4,713
924	Child Development Education Pilot Program	3134	99,903
928	EEDA Career Specialist	3118	21,925
937	Student Health and Fitness - PE Teachers	3127	125,027
955	DSS SNAP & E&T Program	3155	56,194
960	K-5 Competitive Grants	3610	601,067
967	6-8 Enhancement	3607	75,277
800	Colonial Life Strong Schools Grant	1999	3,952
802	Dollar General Literacy	1999	4,000
806	Freedom School	1999	910
808	Keenan Library Fund	1999	22,081
809	Walmart Grant	1999	832
810	International Paper-Webber	1999	4,154
813	Sportsarama	1999	1,730
817	Whole Kids Foundation Grant	1999	1,172
818	Colonial Life Strong Schools Grant	1999	3,092
819	E-Rate Funds	1999	406,469
821	Richland One Donations - Employee Donations	1920	29,784
825	Advanced Placement	1999	817
826	Colonial Life Strong Schools Grant	1999	1,259
827	DLE Fees Fund	1999	65,548
829	Summer STEM Camp	1999	36
836	Richland County Farm City Garden	1999	321
862	G.E.D Testing Center	1999	92,053
871	Athletics Corporate Partner Program	1999	3,122
887	Parents & Students Succeed	1999	10,148
895	Fuel Up to Play	1990	387
897	Health Science Magnet - CA Johnson	1990	8,181
			2,946,638
	Education Improvement Act		
304	Level Data Reimbursement	3504	8,067
305	Technology Support	3505	10,001
309	Arts in Education	3509	8,325
311	Professional Development	3511	76,736
325	Career and Technology Education Equipment	3525	134,437
326	Refurbishment of K-8 Science Kits	6526	68,471
338	Students at Risk of School Failure	3538	2,327
341	Child Development Education Pilot Program	3541	217,097
356	Adult Education	3556	14,503
358	Reading	3558	85,871
371	Palmetto Priority Schools	3571	64,063
378	High Schools That Work/Making Middle Grades Work	3578	97,186
392	Work-Based Learning	3592	38,822
395	EEDA - Supplies and Materials - Career Awareness	3595	25,724
397	Aid to Districts	3597	194,673
			$ 1,046,303

Richland County School District One

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

For the fiscal year ended June 30, 2015

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
110	COLUMBIA HIGH SCHOOL	High School	School	$ 9,068,380
120	DREHER HIGH SCHOOL	High School	School	10,859,074
130	EAU CLAIRE HIGH SCHOOL	High School	School	10,456,382
140	A C FLORA HIGH SCHOOL	High School	School	12,994,654
150	C A JOHNSON HIGH SCHOOL	High School	School	7,013,621
160	KEENAN HIGH SCHOOL	High School	School	8,486,033
170	LOWER RICHLAND HIGH SCHOOL	High School	School	17,251,116
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,752,349
220	CRAYTON MIDDLE SCHOOL	Middle School	School	8,127,237
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,681,497
240	HAND MIDDLE SCHOOL	Middle School	School	7,506,912
250	HOPKINS MIDDLE SCHOOL	Middle School	School	5,061,247
260	W A PERRY MIDDLE SCHOOL	Middle School	School	6,722,849
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	6,291,455
280	W G SANDERS MIDDLE	Middle School	School	6,267,612
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	5,453,247
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,375,467
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	4,165,690
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	7,002,577
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	3,393,758
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	2,863,132
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	6,108,964
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,302,836
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,725,120
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	5,121,209
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	5,523,444
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	3,905,798
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	5,198,556
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,842,095
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	4,244,544
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	151,992
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	3,763,949
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	3,998,717
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	5,403,434
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	5,716,868
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	3,421,131
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,199,671
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,646,561
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	84,212
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	2,929,279

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2015

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	$ 5,152,289
393	CARVER-LYON ELEMENTARY	Elementary School	School	4,435,910
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	4,246,867
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	4,656,690
397	LOGAN ELEMENTARY	Elementary School	School	3,343,108
398	PINE GROVE ELEMENTARY	Elementary School	School	4,898,403
425	CR NEAL	Non - School	Central	8,082
430	SAMUEL HEYWARD CAREER CENTER	High School	School	5,716,705
435	EVENING HIGH SCHOOL	High School	School	621,530
445	RICHLAND DETENTION CENTER	Alternative School	School	187,874
446	OLYMPIA LEARNING CENTER	Alternative School	School	2,588,696
449	HOMEBOUND	Alternative School	School	671,167
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	3,474,204
470	OLYMPIA SCHOOL	Other School	School	508,580
475	MIDLANDS AREA CONSORTIUM	Other School	School	1,389
480	HALL INSTITUTE	Other School	School	641,975
495	CHALLENGER LEARNING CENTER	Other School	School	573,658
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	311,308
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	105,472
520	SUPERINTENDENT'S OFFICE	Non - School	Central	655,371
521	DEPUTY SUPERINTENDENT	Non - School	Central	264,934
523	LEGAL SERVICES	Non - School	Central	429,919
524	OMBUDSMAN	Non - School	Central	81,282
525	PARENT AND FAMILY SERVICES	Non - School	Central	66,670
526	SOCIAL WORK SERVICES	Non - School	Central	1,091,081
530	CHIEF ACADEMIC OFFICE	Non - School	Central	615,295
532	DISTRICT OFFICE FACILITY	Non - School	Central	422,230
540	TECHNOLOGY SERVICES	Non - School	Central	14,172,635
547	HEARING OFFICE	Non - School	Central	282,904
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	614,461
555	RICHLAND ONE TV	Non - School	Central	150,063
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	2,378,524
568	GRANTS AND PLANNING OFFICE	Non - School	Central	396,328
570	RESEARCH & EVALUATION	Non - School	Central	876,810
572	TESTING AND EVALUATION	Non - School	Central	333,509
580	SENIOR ASSOCIATE FOR HUMAN RESOURCE	Non - School	Central	2,577,116
582	STAFF DEVELOPMENT	Non - School	Central	2,595,677
587	RECRUITMENT RETENTION	Non - School	Central	325,850
588	SUBSTITUTES	Non - School	Central	1,812
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	514,083
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	202,824
615	DISTANCE LEARNING	Non - School	Central	238,982
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,274,990
625	ALTERNATIVE EDUCATION	Non - School	Central	371,743

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2015

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	$ 40,077
634	EXTENDED DAY PROGRAMS	Non - School	Central	399,872
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	106,556
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	728,304
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	198,743
660	SPECIAL EDUCATION	Non - School	Central	7,929,068
668	EXTENDED SCHOOL YEAR	Non - School	Central	37,051
669	FOREIGN LANGUAGE	Non - School	Central	578,052
675	FINE ARTS SECTION	Non - School	Central	509,082
680	INSTRUCTIONAL TECHNOLOGY SERVICES	Non - School	Central	1,690,448
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,985,619
683	GUIDANCE SERVICES	Non - School	Central	273,736
684	EARLY CHILDHOOD SERVICES	Non - School	Central	1,250,987
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	616,844
687	MONTESSORI SERVICES	Non - School	Central	189,938
690	PHYSICAL EDUCATION SECTION	Non - School	Central	259,126
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	326,815
710	CHIEF OPERATIONS OFFICE	Non - School	Central	408,299
712	BUDGETING SERVICES	Non - School	Central	214,028
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	244,498
714	RISK MANAGEMENT	Non - School	Central	198,836
715	HEALTH & SAFETY	Non - School	Central	3,940,270
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	1,423,727
721	CENTRAL SERVICES FACILITY	Non - School	Central	291,650
722	FREDDIE E. GRACE, JR. THEATRE	Non - School	Central	227,086
723	LYON STREET FACILITY	Non - School	Central	164,740
731	BOLDEN STADIUM	Non - School	Central	176,305
732	LOWER RICHLAND STADIUM	Non - School	Central	8,524
733	MEMORIAL STADIUM	Non - School	Central	38,840
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	534,056
743	MAINTENANCE SERVICES DEPARTMENT	Non - School	Central	6,085,912
745	WG SANDERS OFFLINE	Non - School	Central	414
746	CUSTODIAL OPERATIONS	Non - School	Central	929,992
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,356,281
755	DISTRICT WIDE	Non - School	Central	70,486,657
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,023,353
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	10,327,478
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	615,464
775	PRINTING SERVICES	Non - School	Central	346,833
780	WAREHOUSE SERVICES	Non - School	Central	3,264,177
810	REGISTRAR OFFICE	Non - School	Central	162,141
812	WAVERLY FACILITY	Non - School	Central	244,139
820	ATHLETICS	Non - School	Central	168,689

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location
For the fiscal year ended June 30, 2015

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
830	PUPIL RECORDS	Non - School	Central	$ 94,650
840	INTERVENTION SERVICES	Non - School	Central	962,455
842	MAGIC JOHNSON COMMUNITY CENTER	Non - School	Central	12,811
843	NURSING SERVICES	Non - School	Central	139,975
845	HOMELESS STUDENT SERVICES	Non - School	Central	784,649
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	1,464,601
851	ACTIVITY BUS SERVICES	Non - School	Central	203,593
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	4,760,674
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	6,012,537
902	ST MARTIN DE PORRES SCHOOL	Other School	School	20,279
903	ST PETER'S CATHOLIC CHURCH	Other School	School	4,232
905	EPWORTH CHILDREN'S HOME	Other School	School	88,267
906	CARDINAL NEWMAN SCHOOL	Other School	School	25,775
936	COVENANT CHRISTIAN SCHOOL	Other School	School	874
942	ALSTON-WILKES	Other School	School	168,933
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,604,962
973	A&A YTH COMMUNITY/LRG CENTER	Other School	School	38,625
977	RICHLAND ONE MIDDLE COLLEGE	Other School	School	1,034,144
				436,586,412

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

General Fund	273,891,165
Special Projects	30,452,831
Special Revenue EIA Fund	13,908,614
Debt Service Fund	69,756,213
Capital Projects Fund	26,539,160
Proprietary Fund	18,327,718
Trust and Agency Fund	3,710,711
Total expenditures / disbursements for all funds	$ 436,586,412

(Continued)

Richland County School District One

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

June 30, 2015

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Current Assets			
Cash and investments	$ 669,677	$ 986,903	$ 1,656,580
Due from other governmental units	29,813	20,324	50,137
Prepaid items	11,519	-	11,519
Total current assets	711,009	1,007,227	1,718,236
Non-Current Assets			
Depreciable capital assets, net of accumulated depreciation	65,535	381,417	446,952
Total non-current assets	65,535	381,417	446,952
Total assets	776,544	1,388,644	2,165,188
Deferred outflows of resources			
Pension asset	143,867	65,736	209,603
Difference between actual and expected experience	-	34,433	34,433
Total deferred outflows of resources	143,867	100,169	244,036
Liabilities			
Current Liabilities			
Accounts payable	33,214	6,541	39,755
Accrued liabilities	11,123	118,708	129,831
Total current liabilities	44,337	125,249	169,586
Non-Current Liabilities			
Pension obligation	1,572,954	1,215,192	2,788,146
Compensated absences	11,255	-	11,255
Total non-current liabilities	1,584,209	1,215,192	2,799,401
Total liabilities	1,628,546	1,340,441	2,968,987
Deferred inflows of resources			
Difference between projected and actual earnings on pension investments	132,521	102,450	234,971
Total deferred inflows of resources	132,521	102,450	234,971
Net position			
Net investment in capital assets	65,535	381,417	446,952
Unrestricted	(906,191)	(335,495)	(1,241,686)
Total net position	$ (840,656)	$ 45,922	$ (794,734)

Richland County School District One

Combining Statement of Activities - Component Units - All Charter Schools

For the fiscal year ended June 30, 2015

Functions/Programs	Expenses	Program revenues: Operating grants and contributions	Net (expense) revenue and changes in net positior: Carolina School for Inquiry	Richland One Middle College	Total Charter Schools
Governmental activities					
Carolina School for Inquiry					
Instruction	$ 1,210,194	$ 1,680,666	$ 470,472	$ -	$ 470,472
Support services	663,329	-	(663,329)	-	(663,329)
Total Carolina School for Inquiry	1,873,523	1,680,666	(192,857)	-	(192,857)
Richland One Middle College					
Instruction	744,246	1,116,119	-	371,873	371,873
Support services	670,590	-	-	(670,590)	(670,590)
Total Richland One Middle College	1,414,836	1,116,119	-	(298,717)	(298,717)
Total	$ 3,288,359	$ 2,796,785	(192,857)	(298,717)	(491,574)
General revenues:					
Interest on investments			-	418	418
Miscellaneous			100,606	-	100,606
Total general revenues			100,606	418	101,024
Change in net position			(92,251)	(298,299)	(390,550)
Net position, July 1 as originally stated			802,358	1,542,259	2,344,617
Restatement for GASB 68			(1,550,763)	(1,198,038)	(2,748,801)
Net position, July 1 as restated			(748,405)	344,221	(404,184)
Net position, end of year			$ (840,656)	$ 45,922	$ (794,734)

STATISTICAL SECTION (UNAUDITED)

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

STATISTICAL SECTION

(UNAUDITED)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Table 1

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	$ 100,966,917	$ 112,453,202	$ 67,916,923	$ 122,987,790	$ 138,333,984	$ 133,415,895	$ 112,997,879	$ 115,004,224	$ 132,999,837	$ 99,548,381
Restricted	73,099,949	68,677,889	121,809,742	60,397,277	34,941,131	29,207,726	41,252,245	38,224,105	53,419,343	113,881,684
Unrestricted	25,697,739	32,989,176	32,453,420	30,537,523	34,143,634	51,028,731	52,415,882	68,567,513	40,814,275	(325,124,498)
Total governmental activities net position	199,764,605	214,120,267	222,180,085	213,922,590	207,418,749	213,652,352	206,666,006	221,795,842	227,233,455	(111,694,433)
Business-type activities										
Net investment in capital assets	748,665	1,066,067	2,527,519	3,092,976	2,856,151	2,815,086	2,744,950	2,513,073	2,922,660	3,079,823
Unrestricted	3,703,543	4,312,333	2,636,843	1,562,589	2,360,991	3,517,227	2,259,695	1,703,354	1,053,713	(599,167)
Total business-type activities net position	4,452,208	5,378,400	5,164,362	4,655,565	5,217,142	6,332,313	5,004,645	4,216,427	3,976,373	2,480,656
Total primary government net position	$ 204,216,813	$ 219,498,667	$ 227,344,447	$ 218,578,155	$ 212,635,891	$ 219,984,665	$ 211,670,651	$ 226,012,269	$ 231,209,828	$ (109,213,777)

Table 2

Richland County School District One

Changes in Net Position

Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities										
Instructional services	$ 160,277,150	$ 168,676,950	$ 186,999,761	$ 192,258,514	$ 181,253,743	$ 176,560,192	$ 181,985,104	$ 190,159,452	$ 190,366,302	$ 197,311,430
Supporting services	108,204,783	109,675,108	126,554,236	130,572,270	141,707,732	124,940,706	152,857,727	133,242,419	141,387,501	159,234,823
Community services	193,009	199,198	423,647	390,803	493,247	501,034	434,331	527,969	506,212	376,601
Intergovernmental	660,773	1,791,520	2,447,385	-	-	-	-	-	-	-
Interest and other charges	18,236,545	19,407,257	22,710,564	25,323,701	21,565,510	25,857,769	10,219,832	21,710,003	21,388,290	16,269,922
Total governmental activities expenses	287,572,260	299,750,033	339,135,593	348,545,288	345,020,232	327,859,701	345,496,994	345,639,843	353,648,305	$ 373,192,776
Business-type activities:										
Student nutrition services	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218
Total business-type activities expenses	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218
Total primary government expenses	$ 297,644,325	$ 309,883,481	$ 350,196,002	$ 360,081,378	$ 356,216,912	$ 339,138,096	$ 358,206,145	$ 359,011,067	$ 367,436,114	$ 388,490,994
Program revenues										
Governmental activities										
Charges for services:										
Instruction	$ 650,644	$ 783,062	$ 444,172	$ 987,050	$ 709,760	$ 565,223	$ 566,710	$ 666,916	$ 629,789	$ 500,604
Supporting services	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	118,381,238	120,413,063	134,683,046	121,428,369	110,628,156	111,006,206	112,454,290	115,032,386	115,807,030	124,503,474
Capital grants and contributions	305,274	368,790	873,566	894,278	2,446,660	-	202,017	-	-	-
Total governmental activities program revenues	119,337,156	121,564,915	136,000,784	123,309,697	113,784,576	111,571,429	113,223,017	115,699,302	116,436,819	125,004,078
Business-type activities:										
Charges for services:										
Student nutrition services	2,098,421	1,884,647	1,635,193	1,638,501	1,523,160	1,438,408	1,339,945	1,311,881	1,999,392	1,934,846
Operating grants and contributions	8,758,166	8,857,483	8,963,583	9,690,987	10,482,768	11,284,284	12,177,995	12,245,410	12,362,349	12,777,726
Capital grants and contributions	-	-	-	-	25,097	-	-	-	-	-
Total business-type activities program revenues	10,856,587	10,742,130	10,598,776	11,329,488	12,031,025	12,722,692	13,517,940	13,557,291	14,361,741	14,712,572
Total primary government program revenues	$ 130,193,743	$ 132,307,045	$ 146,599,560	$ 134,639,185	$ 125,815,601	$ 124,294,121	$ 126,740,957	$ 129,256,593	$ 130,798,560	$ 139,716,650

(Continued)

Richland County School District One

Changes in Net Position

Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (expense)/revenue										
Governmental activities net (expense) revenue	$ (168,235,104)	$ (178,185,118)	$ (203,134,809)	$ (225,235,591)	$ (231,235,656)	$ (216,288,272)	$ (232,273,977)	$ (229,940,541)	$ (237,211,486)	$ (248,188,698)
Business-type activities net (expense) revenue	784,522	608,682	(461,633)	(206,602)	834,345	1,444,297	808,789	186,067	573,932	(585,646)
Total primary government (net expense)	(167,450,582)	(177,576,436)	(203,596,442)	(225,442,193)	(230,401,311)	(214,843,975)	(231,465,188)	(229,754,474)	(236,637,554)	$ (248,774,344)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	152,242,713	164,316,346	183,329,384	192,536,018	200,802,471	200,561,158	201,304,500	209,397,801	217,890,103	216,185,814
Federal and state aid not restricted to specific purposes	19,785,099	20,148,570	20,072,932	21,025,353	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871
Earnings on investments	7,969,334	7,674,114	6,984,004	1,624,282	369,331	724,556	231,519	275,105	252,336	163,860
Miscellaneous	763,952	401,750	808,307	1,792,443	3,395,543	1,057,901	3,662,621	1,163,779	4,262,260	2,618,961
Total general and other changes in net position	180,761,098	192,540,780	211,194,627	216,978,096	224,731,815	222,521,875	225,287,631	230,919,665	242,479,839	239,050,506
Change in net position, governmental activities	$ 12,525,994	$ 14,355,662	$ 8,059,818	$ (8,257,495)	$ (6,503,841)	$ 6,233,603	$ (6,986,346)	$ 979,124	$ 5,268,353	$ (9,138,192)
Business- type activities:										
Federal and state aid not restricted to specific purposes	$ 117,703	$ 574,021	$ 548,430	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Earnings on investments	96,708	154,666	102,772	5,313	19	14,193	2,939	1,597	403	205
Miscellaneous	(602,993)	(411,177)	(403,607)	(307,508)	(272,787)	(343,319)	(2,139,396)	(975,882)	(814,389)	(910,276)
Total general and other changes in net position	(388,582)	317,510	247,595	(302,195)	(272,768)	(329,126)	(2,136,457)	(974,285)	(813,986)	(910,071)
Change in net position, business-type activities	$ 395,940	$ 926,192	$ (214,038)	$ (508,797)	$ 561,577	$ 1,115,171	$ (1,327,668)	$ (788,218)	$ (240,054)	$ (1,495,717)
Primary government:										
Property taxes	$ 152,242,713	$ 164,316,346	$ 183,329,384	$ 192,536,018	$ 200,802,471	$ 200,561,158	$ 201,304,500	$ 209,397,801	$ 217,890,103	$ 216,185,814
Federal and state aid not restricted to specific purposes	19,902,802	20,722,591	20,621,362	21,025,353	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871
Earnings on investments	8,066,042	7,828,780	7,086,776	1,629,595	369,350	738,749	234,458	276,702	252,739	164,065
Miscellaneous	160,959	(9,427)	404,700	1,484,935	3,122,756	714,582	1,523,225	187,897	3,447,871	1,708,685
Total general and other changes in net position	180,372,516	192,858,290	211,442,222	216,675,901	224,459,047	222,192,749	223,151,174	229,945,380	241,665,853	238,140,435
Change in net position, primary government	$ 12,921,934	$ 15,281,854	$ 7,845,780	$ (8,766,292)	$ (5,942,264)	$ 7,348,774	$ (8,314,014)	$ 190,906	$ 5,028,299	$ (10,633,909)

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)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General fund										
Reserved	$ 4,097,303	$ 4,527,051	$ 5,330,941	$ 3,633,673	$ 3,534,688	$ -	$ -	$ -	$ -	$ -
Unreserved	31,310,225	39,638,483	41,391,590	33,678,580	33,467,124	-	-	-	-	-
Nonspendable	-	-	-	-	-	3,466,264	376,839	327,134	405,164	337,000
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
Assigned	-	-	-	-	-	7,029,252	7,770,249	9,460,361	8,678,855	9,076,100
Unassigned	-	-	-	-	-	15,457,319	19,119,356	20,220,249	8,212,396	1,854,170
Total general fund	35,407,528	44,165,534	46,722,531	37,312,253	37,001,812	52,677,552	53,481,958	54,902,418	43,801,730	$ 33,908,760
All other governmental funds										
Reserved	126,627,312	66,737,915	114,748,546	68,430,106	40,443,058	-	-	-	-	-
Unreserved, reported in:										
Capital projects fund	(53,527,363)	1,939,974	7,061,196	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	45,712	94,908	78,601	70,951	72,648
Restricted	-	-	-	-	-	37,183,383	48,559,814	45,298,583	60,101,248	120,771,851
Unassigned	-	-	-	-	-	(45,712)	(94,908)	(78,601)	(70,951)	(72,648)
Total all other governmental funds	$ 73,099,949	$ 68,677,889	$ 121,809,742	$ 68,430,106	$ 40,443,058	$ 37,183,383	$ 48,559,814	$ 45,298,583	$ 60,101,248	$ 120,771,851

Note: The School 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)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues:										
Property taxes	$ 152,242,713	$ 164,316,346	$ 183,329,384	$ 192,536,018	$ 200,802,471	$ 200,561,158	$ 201,304,500	$ 209,397,801	$ 217,890,103	$ 216,185,814
Earnings on investments	7,969,334	7,674,114	6,984,004	1,624,282	369,331	738,749	234,458	276,702	252,739	164,065
Other local sources	3,197,619	2,631,165	3,850,314	5,158,274	6,803,109	3,391,838	4,515,649	2,365,834	6,286,458	4,049,715
Intergovernmental	-	-	-	-	-	-	-	-	-	-
State aid	113,212,366	112,459,670	123,890,553	112,366,071	97,376,043	93,945,144	104,495,078	107,399,228	113,202,594	118,949,653
Federal aid	22,857,540	26,648,154	28,738,221	28,102,524	32,724,968	34,778,156	25,790,350	26,202,827	20,462,230	23,758,092
Total revenue	299,479,572	313,729,449	346,792,476	339,787,169	338,075,922	333,415,045	336,340,035	345,642,392	358,094,124	363,107,339
Expenditures:										
Current:										
Instructional services	154,352,652	159,922,628	174,658,649	177,617,776	166,102,854	159,858,709	165,922,535	174,597,805	175,691,098	182,687,629
Supporting services	105,823,337	104,167,227	115,825,789	114,754,299	110,577,438	107,320,058	111,683,984	118,204,447	123,037,213	132,380,826
Community services	186,082	189,471	395,752	361,259	453,285	422,544	396,009	484,553	467,288	348,953
Intergovernmental	673,141	1,791,520	2,447,385	2,445,512	2,436,089	2,242,739	2,439,626	3,497,846	3,105,506	2,835,202
Debt Service:										
Principal retirement	14,245,000	12,390,000	15,180,000	11,045,000	20,955,000	14,995,000	16,520,000	15,850,000	14,230,000	49,895,000
Interest and fiscal charges	18,171,102	19,661,244	23,292,322	25,783,175	29,982,863	24,032,354	38,736,892	21,943,094	21,260,448	19,861,213
Capital outlay	124,058,806	92,724,622	60,128,730	71,571,280	46,963,975	12,602,506	8,440,651	12,163,119	17,303,624	26,539,160
Total expenditures	417,510,120	390,846,712	391,928,627	403,578,301	377,471,504	321,473,910	344,139,697	346,740,864	355,095,177	414,547,983
Excess (deficiency) of revenues over (under) expenditures	(118,030,548)	(77,117,263)	(45,136,151)	(63,791,132)	(39,395,582)	11,941,135	(7,799,662)	(1,098,472)	2,998,947	(51,440,644)
Other financing sources (uses):										
Transfers	656,792	464,604	458,041	372,766	(4,255,027)	140,972	1,897,382	702,026	525,625	577,414
General obligation bonds issued	7,350,000	79,000,000	98,790,000	-	9,800,000	-	-	-	-	64,240,000
Bond premium	-	1,962,828	1,384,496	1,307,812	5,911,602	-	27,848,972	-	-	24,308,718
Refunding bonds issued	-	-	-	14,310,000	56,250,000	-	196,625,000	-	-	158,825,000
Payment to refunded bond escrow agent	-	-	-	(15,175,000)	(56,775,000)	-	(206,420,000)	-	-	(145,769,821)
Capital lease	-	-	-	-	-	209,474	-	-	-	-
Sale of capital assets	14,296	25,777	192,464	185,639	166,518	124,484	29,145	-	8,145	36,966
Total other financing sources (uses)	8,021,088	81,453,209	100,825,001	1,001,217	11,098,093	474,930	19,980,499	702,026	533,770	102,218,277
Change in fund balances	$ (110,009,460)	$ 4,335,946	$ 55,688,850	$ (62,789,915)	$ (28,297,489)	$ 12,416,065	$ 12,180,837	$ (396,446)	$ 3,532,717	$ 50,777,633
Debt service as a percentage of non capital expenditures	11.31%	10.86%	11.54%	10.97%	14.76%	12.40%	16.40%	11.28%	10.40%	17.64%

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			
2006	$ 424,233,240	$ 252,877,466	$ -	$ 677,110,706	$ 11,770,177,255	5.8%	24.6%
2007	430,621,660	252,880,050	-	683,501,710	11,891,774,988	5.7%	26.1%
2008	462,652,570	264,527,314	-	727,179,884	12,480,329,966	5.8%	27.7%
2009	485,964,850	252,156,052	-	738,120,902	12,799,619,548	5.8%	28.3%
2010	543,121,800	246,579,980	-	789,701,780	13,909,419,202	5.7%	28.4%
2011	553,611,110	233,373,626	-	786,984,736	13,956,749,382	5.6%	28.8%
2012	553,679,500	239,779,038	-	793,458,538	14,084,241,870	5.6%	29.0%
2013	553,889,130	248,801,177	-	802,690,307	14,253,389,917	5.6%	29.6%
2014	554,907,700	258,762,465	-	813,670,165	14,426,384,971	5.6%	30.2%
2015	525,408,010	273,074,126	67,891,920	866,374,056	13,913,919,001	6.2%	30.1%

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	Drainage Bonds	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
2006	19.70%	4.90%	24.60%	9.80%	1.20%	0.07%	0.60%	0.21%	0.07%	8.36%	5.14%	12.00%
2007	21.18%	4.90%	26.08%	9.83%	1.23%	0.06%	0.80%	0.33%	0.07%	9.90%	5.14%	12.00%
2008	21.86%	5.83%	27.69%	10.01%	1.24%	0.00%	0.80%	0.33%	0.08%	10.25%	5.14%	12.00%
2009	22.49%	5.83%	28.32%	10.40%	1.36%	0.00%	0.80%	0.33%	0.08%	10.63%	5.14%	12.00%
2010	23.14%	5.30%	28.44%	10.18%	1.32%	0.00%	0.40%	0.31%	0.04%	9.81%	4.70%	12.00%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.00%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%
2012	23.67%	5.30%	28.97%	10.53%	1.37%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2013	24.31%	5.30%	29.61%	10.81%	1.41%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2014	24.87%	5.30%	30.17%	11.12%	1.44%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2015	24.79%	5.30%	30.09%	12.12%	1.56%	0.00%	0.40%	0.34%	0.18%	9.81%	4.70%	12.00%

Source: Richland County Auditor

Richland County School District One

Principal Property Taxpayers

Current and Nine Years Prior - (Unaudited)

Taxpayer	June 30, 2015 Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	June 30, 2006 Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
South Carolina Electric & Gas	$ 23,570,599	1	2.72%	$ 37,093,510	1	5.48%
International Paper Company	10,211,487	2	1.18%	19,821,653	2	2.93%
Bellsouth Telecommunications	4,290,458	3	0.50%	14,052,500	3	2.08%
Cellco Partnership	3,384,294	4	0.39%	4,608,380	6	0.68%
Westinghouse Electric	2,551,049	5	0.29%	6,162,950	4	0.91%
Dovetail of Columbia, LLC	1,488,565	6	0.17%	-	-	-
American Italian Pasta Company	1,459,309	7	0.17%	4,823,601	7	0.71%
CW Meridian, Inc	1,404,540	8	0.16%	-	-	-
Bottling Group, LLC	1,254,484	9	0.14%	-	-	-
Copper Beech Townhomes	1,221,381	10	0.14%	-	-	-
S.C. Coalteach No. 1	-	-	-	6,316,260	5	0.93%
UDR South Carolina Trust	-	-	-	2,648,030	8	0.39%
Time Warner	-	-	-	2,569,720	9	0.38%
Main Street Associates	-	-	-	2,334,900	10	0.34%
Totals	$ 50,836,166		5.87%	$ 100,431,504		14.83%

Source: Richland County Auditor

(1) Total Assessed Value $798,482,136 and $677,110,706, 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
2006	$ 133,390,810	$ 132,656,471	99.45%	$ 6,045,696	$ 138,702,167	103.98%
2007	144,765,663	143,351,282	99.02%	5,847,987	149,199,269	103.06%
2008	158,961,523	150,330,384	94.57%	6,609,401	156,939,785	98.73%
2009	166,003,391	161,959,183	97.56%	5,440,109	167,399,292	100.84%
2010	182,736,992	167,877,472	91.87%	6,289,605	174,167,077	95.31%
2011	185,256,206	167,801,932	90.58%	7,768,392	175,570,324	94.77%
2012	187,811,636	171,661,090	91.40%	7,687,006	179,348,096	95.49%
2013	195,134,014	179,620,872	92.05%	7,367,793	186,988,665	95.83%
2014	202,359,770	186,706,665	92.26%	6,571,213	193,277,878	95.51%
2015	197,943,722	188,264,596	95.11%	6,460,880	194,725,476	98.37%

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

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

Table 9

Richland County School District One

Ratios of Outstanding Debt

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Qualified Zone Academy Bonds	Capital Leases	Total Debt	Debt as Percentage of Taxable Value	Debt Per Capita	Debt to Personal Income	Debt to Taxable Value
2006	$ 387,758,753	$ 2,200,000	$ 4,910	$ 389,963,663	3.31%	$ 1,147	3.80%	3.31%
2007	455,816,467	2,000,000	-	457,816,467	3.85%	1,336	5.73%	3.85%
2008	497,199,490	1,800,000	-	498,999,490	4.00%	1,435	6.37%	4.00%
2009	483,738,877	1,600,000	-	485,338,877	3.79%	1,312	5.34%	3.79%
2010	491,602,318	1,400,000	-	493,002,318	3.54%	1,306	5.16%	3.54%
2011	477,048,589	1,200,000	153,384	478,401,973	3.43%	1,244	4.81%	3.43%
2012	506,520,541	1,000,000	116,010	507,636,551	3.60%	1,303	5.02%	3.60%
2013	488,897,673	800,000	59,117	489,756,790	3.44%	1,259	4.87%	3.44%
2014	458,769,269	600,000	-	459,369,269	3.18%	1,147	4.40%	3.18%
2015	519,804,454	400,000	-	520,204,454	3.74%	1,288	4.80%	3.74%

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
2006	$ 387,758,753	$ 22,616,507	$ 365,142,246	3.10%	$ 1,074
2007	455,816,467	27,946,205	427,870,262	3.60%	1,249
2008	497,199,490	36,450,510	460,748,980	3.69%	1,325
2009	483,738,877	30,168,294	453,570,583	3.54%	1,226
2010	491,602,318	13,355,755	478,246,563	3.44%	1,267
2011	477,048,589	10,640,754	466,407,835	3.34%	1,213
2012	506,520,541	10,236,246	496,284,295	3.52%	1,274
2013	488,897,673	11,143,074	477,754,599	3.35%	1,228
2014	458,769,269	11,430,045	447,339,224	3.10%	1,116
2015	519,804,454	72,056,142	447,748,312	3.22%	1,109

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, 2015 (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	6/30/2015	$ 520,204,454	100.00%	$ 520,204,454
OVERLAPPING DEBT				
Richland County	6/30/2015	93,695,000	53.30%	49,939,435
East Richland Public Service District	6/30/2015	17,691,297	24.40%	4,316,676
Richland County Recreation Commission	6/30/2015	40,355,000	36.40%	14,689,220
Richland-Lexington Airport District	6/30/2015	8,070,000	0.00%	-
Riverbanks Zoological Park	6/30/2015	34,760,000	53.30%	18,527,080
City of Columbia	6/30/2015	30,665,000	88.10%	27,015,865
Total Overlapping Debt		225,236,297		114,488,276
Total Direct and Overlapping Debt		$ 745,440,751		$ 634,692,730

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

Sources:
Richland County Auditor
Richland County Treasurer

Richland County School District One

Computation of Legal Debt Margin

Last Ten Fiscal Years - (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	$ 54,168,856	$ 54,168,856	$ 58,174,391	$ 59,049,672	$ 63,176,142	$ 62,958,779	$ 63,476,683	$ 64,215,225	$ 65,093,613	$ 63,878,571
Total net debt applicable to limit	2,200,000	2,000,000	19,485,000	16,050,000	13,945,000	9,765,000	5,305,000	800,000	600,000	400,000
Legal debt margin	$ 51,968,856	$ 52,168,856	$ 38,689,391	$ 42,999,672	$ 49,231,142	$ 53,193,779	$ 58,171,683	$ 63,415,225	$ 64,493,613	$ 63,478,571
Total net debt applicable to limit as a percentage of debt limit	4.06%	3.69%	33.49%	27.18%	22.07%	15.51%	8.36%	1.25%	0.92%	0.63%

Legal debt margin calculation for fiscal year 2015

Assessed value	$ 798,482,136
Debt limit (8% of assessed value)	$ 63,878,571
Debt applicable to limit	400,000
Legal debt margin	$ 63,478,571

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)
2006	340,078	$ 10,266,954,820	$ 30,190	34.3	24,061	6.3%
2007	342,681	7,985,152,662	23,302	34.3	23,657	5.4%
2008	347,718	7,827,827,616	22,512	34.1	23,209	5.9%
2009	370,012	9,083,424,588	24,549	35.0	23,162	10.1%
2010	377,594	9,561,812,862	25,323	36.0	23,119	9.9%
2011	384,504	9,945,195,960	25,865	32.6	22,940	10.5%
2012	389,474	10,102,566,086	25,939	33.9	23,032	9.8%
2013	389,116	10,055,535,672	25,842	32.7	22,847	8.5%
2014	400,663	10,450,092,366	26,082	33.5	23,033	6.0%
2015	403,808	10,826,900,096	26,812	33.7	23,292	6.6%

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

Richland County School District One

Principal Employers

Current Year and Seven Years Ago (Unaudited)

Employer	June 30, 2015 Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population	June 30, 2008 Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population
Palmetto Health Alliance	9,000	1	4.40%	9,300	1	2.71%
Blue Cross & Blue Shield	6,569	2	3.20%	6,900	2	2.01%
University of South Carolina	5,262	3	2.60%	4,755	3	1.39%
Richland County School District One	4,036	4	2.00%	4,302	6	1.26%
S.C. Dept. of Mental Health	3,798	5	1.80%	4,917	4	1.43%
Walmart	3,500	6	1.70%	4,500	5	1.31%
Richland County School District Two	3,403	7	1.70%	3,248	7	0.95%
Providence Hospital	2,075	8	1.00%	-	-	-
Dorn VA Hospital	1,457	9	0.70%	-	-	-
Westinghouse	1,200	10	0.60%	-	-	-
S.C. Dept. of Corrections	-	-	-	3,160	8	0.92%
AT&T	-	-	-	2,852	9	0.83%
SCANA and SCE&G	-	-	-	2,210	10	0.64%
Totals	40,300		19.70%	46,144		13.45%

Note: This was a new table in 2013, in accordance with the new reporting model. Because data from nine years prior is not available, the earliest year available is presented.

Source: Central Midlands Council of Governments

Richland County School District One

Full-Time Equivalents (FTE) Employee By Type

Last Ten Fiscal Years (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Supervisory										
Noninstructional Administrator	1.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	21.00	32.50	35.50	54.26	34.25	31.75	35.40	47.70	51.00	57.00
Coordinator	27.74	39.71	32.90	46.49	35.70	28.80	35.25	20.35	30.00	27.40
Supervisors/Directors (Noninstructional)	86.00	64.00	34.05	18.00	33.75	31.75	29.75	27.00	21.00	21.00
Principal	48.12	64.75	48.25	48.25	47.25	47.25	48.00	48.00	46.00	45.00
Assistant Principal	44.00	44.00	41.00	40.00	41.00	44.00	47.00	49.00	50.00	55.00
Total Supervisory	228.36	245.96	192.70	208.00	192.95	184.55	196.40	193.05	199.00	206.40
Instructional										
Elementary Classroom Teachers	746.62	806.75	1,138.20	956.81	1,348.90	826.25	779.60	791.19	731.70	911.00
Secondary Classroom Teachers	539.49	707.27	417.30	1,039.63	497.39	699.90	683.14	697.44	718.79	320.00
Vocational Teachers	349.71	109.50	92.25	101.00	41.50	78.50	47.75	51.30	88.16	68.00
Exceptional Programs	72.75	315.00	401.00	260.80	46.50	112.60	108.55	75.84	111.25	108.00
Early Childhood Programs	82.13	86.50	61.00	29.00	17.00	49.00	63.00	40.00	56.00	71.00
Other Teachers	91.75	93.45	24.15	71.40	18.50	55.40	114.66	102.60	249.20	400.00
Other Professionals (Instructional)	79.18	197.06	88.45	78.15	45.50	71.25	76.25	22.00	106.06	86.31
Instructional Assistants	266.70	493.50	499.25	534.20	601.15	529.75	456.00	448.00	521.50	366.00
Total Instruction	2,228.33	2,809.03	2,721.60	3,070.99	2,616.44	2,422.65	2,328.95	2,228.37	2,582.66	2,330.31
Student Services										
Guidance Counselors	84.36	89.95	91.50	92.00	81.50	82.50	80.00	78.50	84.25	82.75
Psychologists	23.55	23.55	22.80	20.80	21.80	21.40	21.80	21.45	22.35	22.35
Librarians	15.00	27.50	53.00	53.00	48.50	48.00	47.00	44.75	44.00	46.00
Other Professionals (Noninstructional)	381.93	349.59	152.40	147.25	79.10	93.75	90.50	96.85	50.80	79.75
Total Student Services	504.84	490.59	319.70	313.05	230.90	245.65	239.30	241.55	201.40	230.85
Support and Administration										
Clerical/Secretarial	703.55	203.60	344.30	376.94	326.50	255.50	330.00	301.65	314.00	333.00
Service Workers	608.10	664.03	927.50	855.00	838.00	705.50	820.00	834.30	795.75	940.50
Technician	52.00	121.95	156.95	143.50	73.00	174.00	153.00	139.00	62.00	66.00
Total Support and Administration	1,363.65	989.58	1,428.75	1,375.44	1,237.50	1,135.00	1,303.00	1,274.95	1,171.75	1,339.50
Total	4,325.18	4,535.16	4,662.75	4,967.48	4,277.79	3,987.85	4,067.65	3,937.92	4,154.81	4,107.06

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
2006	24,061	$ 261,035,212	$ 10,849	12.74%	$ 297,644,325	$ 12,370	0.75%	1,998	12	63.6%
2007	23,657	266,070,846	11,247	3.67%	309,883,481	13,099	5.89%	2,117	11	66.2%
2008	23,209	293,327,575	12,639	12.37%	350,196,002	15,089	15.19%	2,116	11	66.2%
2009	23,162	295,178,846	12,744	0.84%	360,081,378	15,546	3.03%	2,192	11	66.3%
2010	23,119	279,569,666	12,093	-5.11%	356,216,912	15,408	-0.89%	2,115	11	69.7%
2011	22,940	269,844,050	11,763	-2.73%	339,138,096	14,784	-4.05%	2,029	11	73.6%
2012	23,032	280,442,154	12,176	3.51%	358,206,145	15,553	5.20%	1,914	12	73.0%
2013	22,847	296,784,651	12,990	6.68%	359,011,067	15,714	1.04%	2,113	11	71.9%
2014	23,033	302,301,105	13,125	1.04%	367,436,114	15,953	1.52%	2,384	10	73.6%
2015	23,292	318,252,610	13,664	4.11%	388,490,994	16,679	4.55%	2,583	9	73.9%

Source: Richland County School District One Financial Records.

Richland County School District One

Capital Asset Information

Last Ten Fiscal Years - (Unaudited)

	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643
Capacity	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	11,918	11,576	11,225	11,219	11,029	11,078	10,919	10,804	10,863	10,965
Middle Schools										
Number	9	9	9	9	9	9	9	9	9	10
Square feet	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,467	1,167,585	1,136,671	1,194,196
Capacity	7,325	7,325	7,325	7,325	7,325	7,325	7,655	7,154	7,043	6,025
Enrollment	4,995	5,100	5,285	5,221	5,036	5,022	5,005	5,070	5,516	5,812
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,804,783	1,783,268	1,771,569	1,548,407
Capacity	8,410	8,610	8,610	8,610	8,610	8,610	8,374	8,374	8,474	7,239
Enrollment	6,242	6,231	6,205	6,443	6,400	6,511	6,756	6,885	6,900	7,011
Special Schools										
Number	5	5	5	5	5	5	5	5	6	2
Square feet	292,787	319,831	319,831	319,831	319,831	319,831	287,208	287,208	319,831	130,058
Capacity	1,426	1,822	1,822	1,822	1,822	1,822	1,426	1,426	727	SCHOOLS VARIES DEPENDING ON NEEDS OF THE STUDENTS
Enrollment	137	126	132	149	475	508	482	450	378	273
Other Buildings										
Number	5	4	4	4	4	4	4	4	4	4
Square feet	284,196	352,734	352,734	352,734	352,734	352,734	352,734	352,734	352,734	272,759
Total Buildings										
Number	54	53	53	53	53	53	53	53	54	51
Square feet	5,906,589	6,002,171	6,002,171	6,002,171	6,002,171	6,002,171	5,799,835	5,645,438	5,635,448	5,200,063
Capacity	32,887	33,483	33,483	33,483	33,483	33,483	33,181	32,680	28,990	28,990
Enrollment	23,292	23,033	22,847	23,032	22,940	23,119	23,162	23,209	23,657	24,061
Number of Portables	65	50	47	47	47	47	56	65	112	214
Acres of Land	891	887	887	887	887	887	866	866	866	*
Number of Vehicles	165	165	166	161	156	152	161	164	157	140-150

Source: Richland County School District One Plant Operations Department

* INFORMATION NOT AVAILABLE AT TIME OF PRINTING

SINGLE AUDIT SECTION

SINGLE AUDIT SECTION

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

Richland County School District One
Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2015

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	Title I, Part A Cluster			
	Passed through S.C. Department of Education			
201	Title I Grants to LEA's	84.010	14BA075	$ 9,944,165
238	Title I Support	84.010	N/A	23,016
	Total Title I, Part A Cluster			9,967,181
	Special Education Cluster (IDEA)			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
203	IDEA - Children with Disabilities	84.027	13CA075	7,456,965
205	Handicapped Preschool Grants	84.173	13CG075	221,667
	Total Special Education, Cluster			7,678,632
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	489,621
610	School Snacks Program	10.553	N/A	290,734
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	2,976,808
610	Breakfast Severe Needs Program	10.553	N/A	-
	School Lunch Program:			
610	Cash assistance	10.555	N/A	7,145,888
610	Non-cash assistance (commodities)	10.550	N/A	758,648
	Total Child Nutrition Cluster			11,661,699
	Education of Homeless Children and Youth Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
232	McKinney-Vento/PASS Homeless	84.196	14FH075	45,377
	Total Education of Homeless Children and Youth Cluster			45,377
	School Improvement Grants Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
226	State School Improvement Grant (ARRA)	84.388	13SH075	-
234	School Improvement Funds	84.377	14BH075	1,163,052
	Total School Improvement Grants Cluster			1,163,052
	OTHER PROGRAMS			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
207	Vocational Education-Basic	84.048	13VA075	430,595
212	Extended School Year Handicapped Services	84.XXX	ESY	36,234
221	Title 1 (Neglected & Delinquent)	84.013	13ND075	104,322
224	21st Century Community Learning Centers	84.287	14CL075	387,691
240	Safe School Climate Initiative	84.184Y	14CP075	194,746
243	Adult Education	84.002	14EA075	342,940
245	Title II Part A	84.367	15TP075	4,324
264	ESOL Title III	84.365	13BP075	-
267	Improving Teacher Quality	84.367	14TQ075	1,262,201
	Total U.S. Department of Education			2,763,053

(Continued)

Richland County School District One

Schedule of Expenditures of Federal Awards

For the fiscal year ended June 30, 2015

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	OTHER PROGRAMS, continued			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	AR20215	$ 986,825
	Total U.S. Department of Agriculture			986,825
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY14AEI/ABC	32,028
	Total National Endowment for the Arts			32,028
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	499,408
	Total U.S. Department of Defense			499,408
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	13FF075	262,012
824	National School Lunch Equipment	10.579	15NSLE	5,000
	Total U.S. Department of Agriculture			267,012
	U.S. Department of Health and Human Services Direct Programs			
867	Richland 1 Community	93.276	N/A	127,915
	Total U.S. Department of Health and Human Services			127,915
	Total Federal Awards			$ 35,192,182

Footnotes:

(1) The accounting policies of the School District conform to accounting principles generally accepted in the United States of America applicable to governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the more significant policies can be found in the notes to the financial statements of the School District's basic financial statements for the year ended June 30, 2014. All expenditures reported on the above Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting as applicable to governmental funds, except for the expenditures of programs under CFDA Numbers 10.553 and 10.555, which are reported under the full accrual basis of accounting as applicable to enterprise funds.

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

INDEPENDENT AUDITORS' REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund and the aggregate remaining fund information of Richland County School District One (District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 25, 2015.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dennis, Stubbs + Stith, LLP

November 25, 2015

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES FOR FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133 INCLUDES REPORTING ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

INDEPENDENT AUDITORS' REPORT

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

Report on Compliance for Each Major Federal Program
We have audited Richland County School District One's (District) compliance with the types of compliance requirements described in the *OMB Circular A-133 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, 2015. 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program
In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

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 OMB Circular A-133, 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.

Report on Internal Control Over Compliance (Continued)

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Derrick, Stubbs + Stith, LLP

November 25, 2015

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2015

A. Summary of Auditors' Results

Financial Statements

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

Federal Awards

(1.)	Internal control over major programs:	
	a) Material weaknesses identified:	None Identified
	b) Significant deficiencies identified that are not considered to be material weaknesses:	None Identified
(2.)	Type of auditor's report issued on compliance for major programs:	Unmodified
(3.)	Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	None Disclosed

(4.) Identification of major program:

Name of Program or Cluster	CFDA Numbers	
IDEA Cluster		
Individuals with Disabilities Act	84.027	$ 7,456,964
Special Education – Preschool Grants	84.173	221,667
National School Breakfast & Lunch Programs Cluster		
Summer Feeding	10.559	489,502
School Snacks, Breakfast Programs	10.553	3,267,543
School Lunch Program	10.555	7,145,888

(5.)	Dollar threshold used to distinguish between type A and type B Programs:	$ 1,055,765
(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

Richland County School District One

Schedule of Summary of Prior Year Audit Findings
June 30, 2015

There were no audit findings for the year ending June 30, 2014.

Richland County School District One

Schedule of Corrective Action Plan

June 30, 2014

No corrective action plan is required for the year ending June 30, 2015.

Richland One
South Carolina's Capital Schools