



RICHLAND COUNTY SCHOOL DISTRICT ONE

Comprehensive Annual Financial Report



Columbia, South Carolina
Fiscal Year Ended June 30, 2019

ENGAGE • EDUCATE EMPOWER

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

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2019

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

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**RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2019**



Mr. Jamie Devine
Chairman



Mr. Aaron Bishop
Vice Chairman



Mrs. Lila Anna Sauls
Secretary-Treasurer



Mrs. Cheryl Harris
Parliamentarian



Ms. Yolanda Anderson



Mrs. Beatrice King



Mr. Darrell Black



Dr. Craig Witherspoon
Superintendent

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Richland County School District One

Principal Officials

As of June 30, 2019

<u>Board of School Commissioners</u>	<u>Length of Service</u>	<u>Term Expires</u>
Mr. Jamie Devine, Chairman	11 years	2020
Mr. Aaron Bishop, Vice Chairman	9 years	2022
Mrs. Lila Anna Sauls, Secretary-Treasurer	3 years	2020
Mrs. Cheryl Harris, Parliamentarian	7 years	2020
Mrs. Beatrice King	7 years	2022
Mr. Darrell Black	3 years	2020
Ms. Yolanda Anderson	1 years	2022

Appointed Officials

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

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December 2, 2019

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

Richland County School District One (District) is one of the largest of South Carolina's 81 public school districts. The District operates 50 schools and centers and provides a full range of educational opportunities for more than 23,000 students in pre-kindergarten through 12th grade.

The District's faculty, staff and students continued the tradition of excellence during the 2018-2019 school year by earning numerous honors and awards:

- Four Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- Two Richland One high school seniors earned perfect scores on their Advanced Placement (AP) exams, an accomplishment that few students in the world achieve.
- The Richland One Class of 2019 collectively received more than \$86.5 million in scholarship offers and other financial aid.
- Fourteen Richland One schools were recognized as being among the healthiest schools in the nation.
- Two Richland One high schools were ranked among the top 15 high schools in South Carolina in U.S. News & World Report's "Best High Schools" recognition program.
- Five more Richland One teachers achieved National Board certification (the highest credential available in the teaching profession), bringing the district's total number of nationally certified teachers to 264.
- One Richland One high school student-athlete won the 2019 wrestling championship title in the Class 1A/2A division.

- A Richland One high school boys soccer team won the 2019 soccer state championship title in the Class 4A division.
- A Richland One high school boys basketball team won the 2019 basketball state championship title in the Class 3A division.
- Three Richland One high school student-athletes won 2019 swimming state championship titles in the Class 4A division.
- A Richland One high school girls tennis team won the 2019 tennis state championship in the Class 4A division.
- Richland One student-athletes captured seven gold medals at the state track and field championships.
- A Richland One high school student-athlete was named the Gatorade South Carolina Boys Track and Field Athlete of the Year. The student-athlete currently holds two state track championship titles in the 110-meter and 400-meter hurdles. This is the second Richland One student to be named the Gatorade Player of the Year.

Richland One is proud of these achievements and the many other accomplishments of its students, faculty and staff during the 2018-2019 school year. In addition, school-business partnerships, parents and community members continued to provide significant support to Richland One to ensure that our students are ready for college and careers.

INTRODUCTION

Richland County School District One presents its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. We believe the data is accurate and that it fairly presents the District's results of operations and financial position. In addition, we believe that we have included all disclosures necessary for the reader to understand the District's financial activity.

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

The funds and entities included in this report are within the financial accountability of the

Board of School Commissioners. Board members have decision-making authority, the power to hire the superintendent and the ability to influence operations.

Richland One has approximately 4,200 employees that provide comprehensive educational services for 22,502 students. These educational services range from kindergarten to a full program of continuing education for adults. The District's physical plant consists of 28 elementary schools, nine middle schools, seven high schools, one special education center, one alternative school, one adult education center, one career and technology center, and two charter schools.

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

The District anticipates the projected enrollment to increase from 22,502 students in fiscal year 2018-2019 to approximately 22,657 in fiscal year 2019-2020. The District's facilities will be able to accommodate the projected enrollment. Although the average age of school facilities is approximately 30 years old, the facilities have either been renovated or new schools have been built.

COMPONENT UNIT

The District has two charter schools which are considered to be component units: Richland One Middle College and Carolina School for Inquiry. The Richland One Middle College charter school is chartered by the District and serves 75 students. Carolina School for Inquiry serves 136 students in kindergarten through grade 6. Each charter school has an independent board that oversees its operations.

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

The Richland One Middle College at Midlands Technical College is designed to increase learning opportunities by providing a new choice for 11th- and 12th-grade students.

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

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

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

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

Factors Affecting Financial Condition

LOCAL ECONOMY

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

The District is located entirely within Richland County and encompasses nearly 500 square miles of the county's 756 total square miles of land area. Richland One is one of three school districts in the County, and includes most of the City of Columbia (the "City"), the state capital. Richland One is generally bordered on the west by the Congaree and Saluda rivers, except for a small area of the District which is bounded by the southern border of Lexington-Richland School District Five; on the north by the Fairfield County line; on the east by Richland School District Two; and on the south by the Sumter County line. The Columbia Metropolitan Statistical Area (MSA) has an estimated population of 825,000.

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

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

Construction projects that are expected to help boost the economy include Innovista facility (a 500-acre research campus formed by a public-private partnership), which

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

In December 2018, Owens Corning, a developer and producer of insulation, acquired an existing facility in the county, where it will manufacture coated, non-woven projects for a variety of applications within the North American building materials industry. The company's \$13.6 million capital investment is projected to bring 16 new jobs.

In September 2018, Experience Columbia held its ribbon-cutting ceremony for the brand new, state-of-the-art Columbia SC Visitors Center. The 500 square-foot facility will be a resource for visitors and City residents to find gift items, purchase tickets for area attractions and even embark on a walking tour.

In January 2019, Miwon Specialty Chemical Co. USA announced its plans to locate a new 65,000 square-foot production facility in the county. Miwon is a specialty chemical manufacturer of raw materials. The company's \$195 million investment is projected to create 25 new jobs. The facility is expected to come online in the third quarter of 2020, with hiring projected to begin in the first quarter of 2020.

The Vista, located in downtown Columbia, has developed and continues to develop residential housing, restaurants, museums and lodging for persons conducting business and tourism. The Vista offers various hotels such as the Hyatt Place Columbia Downtown, the Hampton Inn Downtown Historic District, the Sheraton Columbia Downtown and the Hilton Convention Center Hotel. Aloft is the newest hotel in the heart of the Vista. The Aloft Hotel, which opened in February 2018, brings a new, unique boutique hotel option to the Vista and represents a \$10 million investment. The 107-room hotel provides another contemporary and artsy offering to stay downtown providing easy walking access to most restaurants and the convention center.

In November 2018, a grand opening was held for The Busby Street Community and Resource Training Center. The complex is comprised of two buildings, the Columbia Parks & Recreation Department's 6,968 square-foot community center and the Columbia Police Department's 1,439 square-foot Office of Community Services. The complex will provide smaller meeting spaces, state-of-the-art audiovisual equipment, three offices spaces, a kitchen and conference room. The Busby Street Complex also

includes a playground and walking trail.

Columbia is also home to the main campus of the University of South Carolina. The campus area covers over 350 acres and the enrollment is over 34,000 students and employs nearly 6,000. Fort Jackson, located within the city of Columbia, is the U.S. Army's largest and most active Initial Entry Training Center. Approximately 50,000 soldiers go through basic and advanced training each year. The University of South Carolina and Fort Jackson have a significant economic impact on the Columbia area.

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

FINANCIAL PLANNING

The Richland One Board of School Commissioners approved the Administration to conduct a study for upgrading district schools to the 21st century school model. The facilities maintenance study was completed. The recommendations for upgrading the facilities were approved by the Board. The financing plan is projected to extend to 20 years.

In fiscal year 2018-2019, the Board approved \$14.225 million in general obligation bonds to fund the annual capital needs, security upgrades, major repairs and maintenance of the schools to be paid off within one year. This is a part of the 20-year implementation plan.

The District's current technology will be funded through general obligation bonds annually which will be paid off within one year, of which \$4 million is part of the above \$14.225 million.

MAJOR INITIATIVES

With the goal of preparing all Richland One students to be successful, the Board of School Commissioners developed a new five-year Strategic Plan in March 2019. Richland One was reaccredited by the AdvancED Accreditation Commission in 2014. A 12-member external review team of educators recommended the district for reaccreditation following a four-day visit during which team members interviewed 362 stakeholders, made 116 classroom observations and reviewed numerous documents provided by the District. AdvancED is in the process of developing a new accreditation

methodology. As soon as that methodology is completed, Richland One will begin the accreditation process.

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

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

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

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

FINANCIAL INFORMATION

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

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

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

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

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

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

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

To provide sound fiscal management and stability, the Board believes that an operating reserve fund is necessary for the general fund budget. Currently, board policy states that an operating reserve fund of 8.00% of the total approved general fund budget is required. The operating reserve fund will be 8.25% in fiscal year 2019-2020.

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

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

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

Single Audit – As a recipient of federal, state and county financial aid, the District also is responsible for compliance with applicable laws and regulations. In the single audit,

the auditor applies tests to determine the adequacy of the internal controls, including that portion related to federal aid programs. Additionally, the auditor reviews to determine that the District has followed all laws and regulations that would have a direct and material effect.

OTHER INFORMATION

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

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

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

Certificate of Achievement for Excellence in Financial Reporting – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County School District One for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. This was the 31st consecutive Certificate of Achievement for Excellence in Financial Reporting awarded to the District.

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

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

Certificate of Excellence in Financial Reporting – The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Richland County School District One. This award was for the District's

Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. This was the 31st consecutive Certificate of Excellence in Financial Reporting awarded to the District.

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

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

Acknowledgements

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

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Sherri Mathews-Hazel".

Sherri Mathews-Hazel, CPA
Chief Financial Officer

Approved:

A handwritten signature in blue ink, appearing to read "Craig Witherspoon".

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, 2018

Christopher P. Morrell

Executive Director/CEO

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Richland County School District One

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

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



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM
President

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

David J. Lewis
Executive Director

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County School District One (School District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 22 - 31 and budgetary comparison schedules on pages 74 - 85 and other required supplementary information concerning the District's retirement and OPEB plan listed in the table of contents on pages 85 - 89, 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 statements and schedules, listed in the table of contents as "other supplementary information" are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements* for Federal Awards (Uniform Guidance), is not a required part of the basic financial statements.

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

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 29, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Columbia, South Carolina
November 29, 2019

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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, 2019. 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 \$279 million in revenue or 68 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for \$133 million or 32 percent of total revenues of \$412 million.
- The School District had \$408 million in expenses related to governmental activities; only \$133 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of \$279 million were adequate to provide for these programs resulting in an increase of approximately \$4.7 million.
- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of \$87 million, about an \$8 million decrease in comparison to the prior year.
- The liabilities and deferred inflows of resources of the School District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by \$461 million (net position). Of this amount, \$191 million is reported as net investment in capital assets and \$10.4 million is restricted for debt service. The School District reports negative unrestricted net position of \$666 million which is mainly due to the net pension liability of \$415 million (the District's proportionate share of the S.C Retirement System's pension liability) and the net other postemployment benefits (OPEB) liability of \$325 million (the District's proportionate share of the S.C. Retiree Health Insurance Trust Fund's OPEB liability).
- Among the major funds, the general fund had \$322 million in revenues and other financing sources and \$308 million in expenditures and other financing uses. The general fund's fund balance increased by \$13,166,615 from \$26.8 million to \$40 million. The School District had budgeted \$324 million in revenues to fund the FY 2019 budget.
- At the end of the current fiscal year, the School District unassigned fund balance was \$12,378,149 which was attributed to General Fund.
- The School District decreased its outstanding long-term debt by approximately \$32 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

Both of the government-wide financial statements distinguish functions of the School District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the School District include general fund, special projects fund, Education Improvement Act fund, debt service fund and capital projects fund. The business-type activities of the School District include the 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 73.

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

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. In the case of the School District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$461 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position \$191 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 \$8.6 million represents resources that are subject to external restrictions on how they may be used. The restricted balance is for debt service. The remaining balance of the District's net position represents negative unrestricted net position of \$667 million. The net pension liability of \$415 million and the net OPEB liability of \$325 million created the deficit to the net position of \$467 million. This deficit is mainly due to the adoption in Fiscal Year 2015 of GASB Statement No. 68-*Accounting for Financial Reporting for Pensions* and the adoption of GASB Statement No. 75-*Accounting for Financial Reporting for Postemployment Benefits other than Pensions (OPEB)* in Fiscal Year 2018. GASB Statement No. 68 requires governmental entities who participate in a cost-sharing multiple employer pension plan to recognize a liability. Each governmental entity must recognize its proportionate share of the net pension liability for that plan. Therefore, the District must recognize a net pension liability, deferred outflows of resources and deferred inflows of resources for its participation in the S.C. Retirement System. GASB Statement No. 75 requires each governmental entity that participates in a cost-sharing multiple employer plan to recognize a liability for its proportionate share of the net other postemployment benefits (OPEB) liability of that plan. The District must recognize a net OPEB liability and related deferred outflows and inflows of resources for its participation in the State Health Plan. At the end of the fiscal year, the School District is able to report positive balances in two of the three categories of net position. The District also reported positive balances in two of the three categories for the prior fiscal year.

The following table presents a summary of the School District's net position at June 30, 2019 compared to June 30, 2018.

Condensed Statement of Net Position

	2019			2018 (Restated)		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	\$ 168,045,858	\$ 4,373,943	\$ 172,419,801	\$ 180,799,153	\$ 3,553,892	\$ 184,353,045
Capital assets	<u>576,765,655</u>	<u>2,157,090</u>	<u>578,922,745</u>	<u>576,613,943</u>	<u>2,357,596</u>	<u>578,971,539</u>
Total assets	<u>\$ 744,811,513</u>	<u>\$ 6,531,033</u>	<u>\$ 751,342,546</u>	<u>\$ 757,413,096</u>	<u>\$ 5,911,488</u>	<u>\$ 763,324,584</u>
Deferred Outflows of Resources						
Deferred Refunding of Bonds	\$ 9,112,915	\$ -	\$ 9,112,915	\$ 10,055,630	\$ -	\$ 10,055,630
Deferred Outflows Related to Pensions	49,744,550	-	49,744,550	63,857,153	-	63,857,153
Deferred Outflows Related to OPEB	<u>16,907,282</u>	<u>-</u>	<u>16,907,282</u>	<u>11,187,108</u>	<u>-</u>	<u>11,187,108</u>
Total Deferred Outflows of Resources	<u>\$ 75,764,747</u>	<u>\$ -</u>	<u>\$ 75,764,747</u>	<u>\$ 85,099,891</u>	<u>\$ -</u>	<u>\$ 85,099,891</u>
Long-term debt outstanding	\$1,160,429,241	\$ 99,872	\$1,160,529,113	\$1,201,220,161	\$ 96,045	\$1,201,316,206
Other liabilities	<u>71,225,313</u>	<u>798,107</u>	<u>72,023,420</u>	<u>79,497,887</u>	<u>833,796</u>	<u>80,331,683</u>
Total liabilities	<u>1,231,654,554</u>	<u>897,979</u>	<u>1,232,552,533</u>	<u>1,280,718,048</u>	<u>929,841</u>	<u>1,281,647,889</u>
Deferred Inflows of Resources						
Unearned revenue	\$ 8,486,492	\$ -	\$ 8,486,492	\$ -	\$ -	\$ -
Deferred Inflows Related to Pensions	14,846,034	-	14,846,034	3,757,308	-	3,757,308
Deferred Inflows Related to OPEB	<u>32,894,518</u>	<u>-</u>	<u>32,894,518</u>	<u>30,043,345</u>	<u>-</u>	<u>30,043,345</u>
Total Deferred Inflows of Resources	<u>\$ 56,227,044</u>	<u>\$ -</u>	<u>\$ 56,227,044</u>	<u>\$ 33,800,653</u>	<u>\$ -</u>	<u>\$ 33,800,653</u>
Net position						
Net Investment in capital assets	189,210,456	2,157,090	191,367,546	125,703,117	2,357,596	128,060,713
Restricted	10,416,472	-	10,416,472	66,724,031	-	64,279,683
Unrestricted	<u>(666,932,266)</u>	<u>3,475,964</u>	<u>(663,456,302)</u>	<u>(664,432,862)</u>	<u>2,624,051</u>	<u>(659,364,463)</u>
Total net position	<u>(467,305,338)</u>	<u>5,633,054</u>	<u>(461,672,284)</u>	<u>(472,005,714)</u>	<u>4,981,647</u>	<u>(467,024,067)</u>
Total liabilities and net position	<u>\$ 820,576,260</u>	<u>\$ 6,531,033</u>	<u>\$ 827,107,293</u>	<u>\$ 842,512,987</u>	<u>\$ 5,911,488</u>	<u>\$ 848,424,475</u>

The School District's net position increased by approximately \$5 million during the current year. The following table shows the changes in net position for fiscal year 2019 and 2018.

	2019			2018 (Restated)		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	\$ 670,309	\$ 243,449	\$ 913,758	\$ 627,980	\$ 265,433	\$ 893,413
Operating grants and contributions	132,395,872	16,348,624	148,744,496	131,238,111	16,374,912	147,613,023
General revenues						
Property taxes	254,167,721	-	254,167,721	251,917,301	-	251,917,301
Federal and state formula aid	22,061,866	-	22,061,866	22,176,455	-	22,176,455
Other	<u>2,980,152</u>		<u>2,980,152</u>	<u>2,484,964</u>		<u>2,484,964</u>
Total revenues	<u>412,275,920</u>	<u>16,592,073</u>	<u>428,867,993</u>	<u>408,444,811</u>	<u>16,640,345</u>	<u>425,085,156</u>
EXPENSES						
Instruction	212,621,608	-	212,621,608	219,569,413	-	219,569,413
Support services	181,675,670	-	181,675,670	179,750,565	-	179,750,565
Community services	556,931	-	556,931	562,713	-	562,713
Interest and other charges	12,832,248	-	12,832,248	16,358,587	-	16,358,587
Student Nutrition Services	-	<u>15,829,753</u>	<u>15,829,753</u>	-	<u>15,294,162</u>	<u>15,294,162</u>
Total expenses	<u>407,686,457</u>	<u>15,829,753</u>	<u>423,516,210</u>	<u>416,241,278</u>	<u>15,294,162</u>	<u>431,535,440</u>
Excess (deficiency) before Transfers	4,589,463	762,320	5,351,783	(7,796,467)	1,346,183	(6,450,284)
Transfers	<u>110,913</u>	<u>(110,913)</u>	<u>-</u>	<u>72,426</u>	<u>(72,426)</u>	<u>-</u>
Change in net position	4,700,376	651,407	5,351,783	(7,724,041)	1,273,757	(6,450,284)
NET POSITION, Beginning of year, Restated	<u>(472,005,714)</u>	<u>4,981,647</u>	<u>(467,024,067)</u>	<u>(464,281,673)</u>	<u>3,707,890</u>	<u>(460,573,783)</u>
Net Position, end of year	<u>\$ (467,305,338)</u>	<u>\$ 5,633,054</u>	<u>\$ (461,672,284)</u>	<u>\$ (472,005,714)</u>	<u>\$ 4,981,647</u>	<u>\$ (467,024,067)</u>

GOVERNMENTAL ACTIVITIES

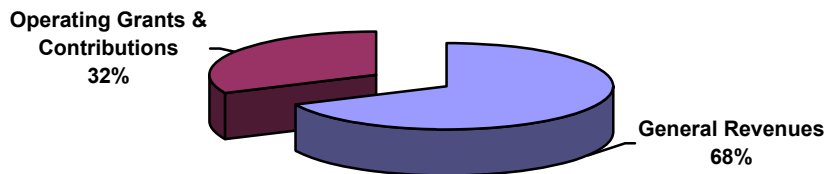
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 52 percent and support services accounted for 45 percent of total governmental activities costs. The instructional costs are largely from salary and fringe benefits for teachers and other educational staff. The support costs are primarily school administration, guidance, curriculum development, library services, maintenance, utilities and pupil transportation.

Total revenues surpassed expenses, increasing net position by approximately \$5.4 million during the year. In fiscal year 2019, state funding was increased due to an estimated increase in state revenues for fiscal year 2019. Base student cost allocations were also increased based on the projections for state revenues being on the rise from \$2,425 to \$2,485 per weighted pupil unit (WPU). Also, the District received some additional per student weightings for poverty and other areas in FY 2016 and this funding continued for FY 2019. The district requested the millage cap plus look back from County Council. County Council approved the millage cap plus look back. With the increase in assessed value, the operating millage was increased to 266.8 mills with some look back not used for FY 2018.

Expenses for instruction remained relatively the same as FY 2018. With the state funding on the rise, additional staff was added where needed in instructional services and support services. Overall, the School District's financial position has improved with net position for governmental activities increasing by approximately \$4.7 million. This is primarily due to an increase in property taxes revenue and vacancies.

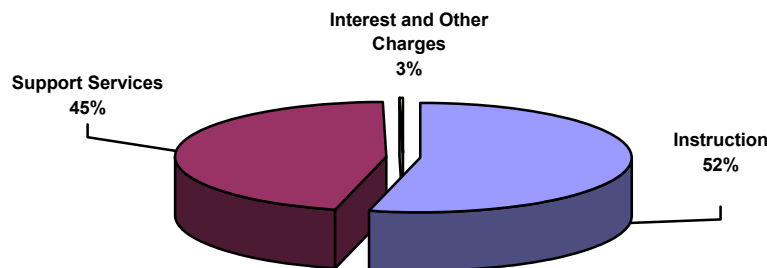
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty eight percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



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

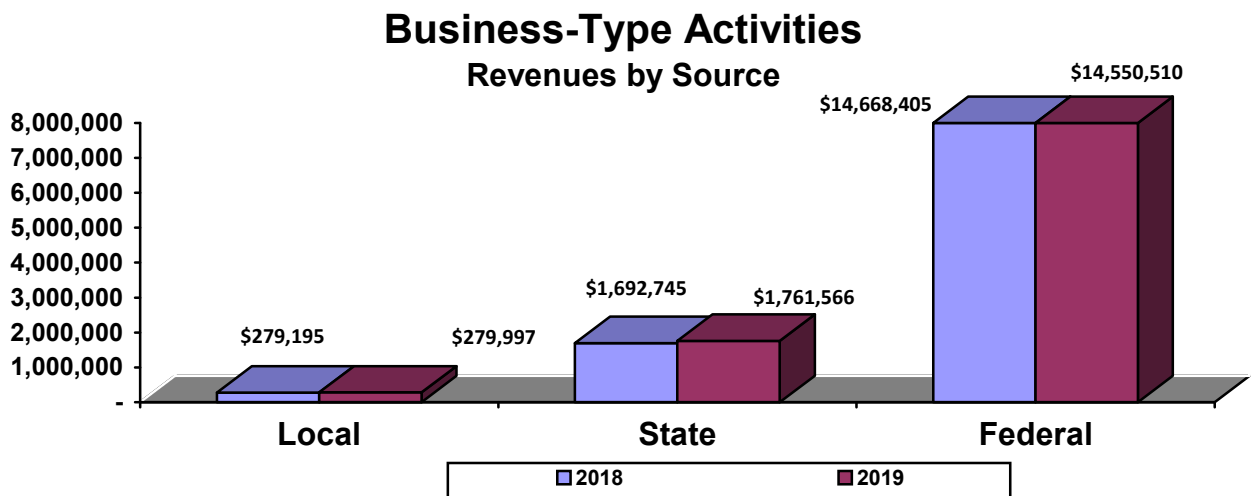
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's Student Nutrition Services operations. Net position for the School District's business-type activities increased by \$651,407. The increase is primarily due to increase in the state revenue, improved process to optimize the USDA Commodity Food Program, streamlining of processes and procedures to include closure of base kitchen operations and consolidation of inventory and labor into the centralized kitchen facility.

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



During FY 2019, revenues of the School District's business-type activities revenues decreased by .29% and the expenditures increased by 3.5% as compared to the previous year.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds - The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

For the year ended June 30, 2019, the School District's governmental funds reported a combined fund balance of \$87 million as compared to \$95 million for the prior year, a decrease of \$8 million. This decrease is due primarily to the decrease in the Capital Projects balance of \$18 million. At June 30, 2019, the School District has an unassigned fund balance of \$12,378,149 which is attributed to General Fund. For the year ended June 30, 2019, \$13 million is restricted for debt service and \$34 million is restricted for capital projects which is representative of the School District's aggressive building program.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, the District fund balance increased to \$40 million. Fund balance will be the source of funding for revenue shortfalls when necessary. No funds were approved as a funding source from the fund balance for fiscal year 2019 during the budget process. The increase of \$13,166,615 million in the general fund net change in fund balance was due to vacancies.

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

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

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance decreased by \$3,314,068. This decrease is due mainly to the redemption of bond principal and interest expenditures and interest income revenue transfer to capital projects. The fiscal year ended 2019 fund balance is \$13 million all of which is restricted for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balances decreased by \$18 million from \$52 million to \$34 million. The decrease is due primarily to the completion of capital improvements and athletic facilities. The decrease is also due to the administration updating technology infrastructure and implementing the Digital Learning Environment initiative.

Enterprise Fund – The School District operates Student Nutrition Services as an enterprise fund. The program has a centralized food production and warehouse facility located at 1224 Whaley Street. The centralized production facility prepared and transported meals to 46 district schools, one charter schools and two additional district programs. Additionally, this production facility prepared and served over 2.8 million lunches, 1.7 million breakfasts, 292,000 supper meals and 340,000 after school snacks in 2018-2019.

The Student Nutrition Services Program has a net increase of \$651,407 for 2019, as compared to a net increase of \$1,273,757 for 2018. The increase is primarily due to an increase in state revenue and a decrease in operation and labor costs due to the closing of one of the centralized food and warehouse facility. Also a greater emphasis on utilizing foods purchased under the USDA Commodity Program as entrees and fresh produce helped to maximize the revenue received per meal by reducing the expenses associated with preparing each meal. The Student Nutrition Services fund has net position of \$5.6 million which is an increase from last year's \$5.0 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 2019 were \$3.86 million as compared to fiscal year 2018 receipts of \$3.87 million. Total disbursements for fiscal year 2019 were \$3.75 million as compared to fiscal year 2018 disbursements of \$3.76 million. The due to pupil activities liability for fiscal year 2019 increased by \$107,792 from \$1,058,472 in fiscal year 2018 to \$1,166,264 in fiscal year 2019.

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. An amended budget was requested and approved by County Council for an additional \$3.5 million during fiscal year 2019. There was a significant difference between the original budget and the final amended budget due to the additional funds received from County Council.

The School District was required to give certified staff a step increase plus a 1% cost of living adjustment. The School District approved a step increase for non-certified staff which was approximately 3%. There was an increase to employer health and retirement costs for 2019. All staffing from the previous year was kept in place to maintain the class sizes at the district's targeted levels. A new language immersion program was started in FY 2018 and additional instructional positions were added for this program and where needed in other locations. Utility costs went up due to rate increases. However, these increases were offset by energy saving upgrades to lighting and energy controls. Actual utility expenditures for fiscal year 2019 were reduced over \$1 million.

Also, transfers from support services to instruction were made to the original budget. The School District budgets all fringes in one district wide account and then transfers the budget to all the accounts to align with the salary accounts before the end of the year. Fringe benefits were slightly under budgeted for FY 2019. This shows a decrease in the final amended budget for support services and an increase in the final amended budget for instruction.

CAPITAL ASSET AND DEBT ADMINISTRATION

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

The Board of School Commissioners approved the financial plan for the facility and maintenance plan for the next 10 years. For fiscal year 2016-2017, the Board of School Commissioners approved \$9.5 million general obligation bonds to be paid back over 3 years to complete the Athletic Program stadiums, fields, and equipment. In addition, the Board approved a \$14.225 million general obligation bond in FY 2019 to be paid back over one year for the upkeep of the District facilities, renovations and technology in the classrooms.

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

Capital Assets (Net of accumulated depreciation)				
	Governmental activities		Business-type activities	
	2019	2018	2019	2018
Land	\$ 17,451,194	\$ 17,451,194	\$ -	\$ -
Improvements	16,492,033	16,488,915	-	-
Buildings	472,146,773	484,954,497	-	-
Equipment	26,411,691	27,176,778	2,157,090	2,357,598
Construction in progress	44,263,964	30,542,559	-	-
Total	<u>\$ 576,765,655</u>	<u>\$ 576,613,943</u>	<u>\$ 2,157,090</u>	<u>\$ 2,357,598</u>

Long-Term Debt - At year-end, the School District had \$420 million in general obligation bonds and other long-term debt outstanding excluding the net pension and net OPED liabilities. This was a decrease of approximately 7% from the prior year. More detailed information about long-term debt can be found in Note 7 of the financial statements.

State statutes limit the amount of general obligation debt a governmental entity may issue to eight (8) percent of its total assessed valuation. The current debt limitation for the School District is \$12.2 million. The School District has \$57.4 million in non-bond referendum debt as of June 30, 2019.

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

multicounty industrial or business parks (MCIP) in connection with the FILOT and SSRC programs which further abate District One's property tax revenues from certain taxpayers. For tax year 2018, the gross dollar amount by which District property tax revenues were abated pursuant to tax abatement agreements entered into by the County under each of the programs described above is as follows: FILOT Program-\$9,188,514, SSRC Program-\$1,349,180 and MCIP-\$1,062,913.

Economic Factors and Next Year's Budgets and Rates - The School District is located entirely in Richland County. The unemployment rate for Richland County is currently 4.6%, which is an increase from a rate of 3.7% a year ago. This compares reasonably to the state's average of 3.5% and favorably to the national rate of 3.7%. The per capita personal income of Richland County is \$29,371 as compared to last year of \$29,953.

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 2019 general fund budget's primary focus was to direct more funds towards teaching and learning in the classrooms. The largest budgeted expenditure increase pertains to personnel, with teacher and classified raises being given and an increase in positions for the district overall. The largest budgeted revenue increases were state sources with the increase in Base Student Cost (BSC) approval in the state budget. The District requested that County Council approve the cap plus look back for FY 2019. County Council approved an increase to the millage cap plus look back.

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, 2019

	Primary Government			Component units
	Governmental activities	Business-type activities	Total	
Assets				
Current Assets				
Cash and investments	\$ 94,375,237	\$ -	\$ 94,375,237	\$ 1,651,947
Deposits with Richland County Treasurer	59,667,824	-	59,667,824	-
Accounts receivable, net of \$271,742 allowance	846,618	-	846,618	-
Taxes receivable, net of allowances	6,521,820	-	6,521,820	-
Due from other governmental units	934,083	109,162	1,043,245	30,472
Internal balances	(3,950,944)	3,950,944	-	-
Due from others	8,811,609	46,044	8,857,653	2,175
Prepaid items	439,967	6,127	446,094	1,672
Inventory	399,644	261,666	661,310	-
Total Current Assets	168,045,858	4,373,943	172,419,801	1,686,266
Noncurrent Assets				
Non-depreciable capital assets	61,715,158	-	61,715,158	-
Depreciable capital assets, net of accumulated depreciation	515,050,497	2,157,090	517,207,587	319,061
Total Noncurrent Assets	576,765,655	2,157,090	578,922,745	319,061
Total Assets	744,811,513	6,531,033	751,342,546	2,005,327
Deferred Outflows of Resources				
Deferred refunding of bonds	9,112,915	-	9,112,915	-
Deferred outflows related to pensions	49,744,550	-	49,744,550	56,774
Deferred outflows related to OPEB	16,907,282	-	16,907,282	631,922
Total Deferred Outflows of Resources	75,764,747	-	75,764,747	688,696
Liabilities				
Current Liabilities				
Accounts payable	18,140,423	90,886	18,231,309	147,025
Accrued liabilities	33,791,907	651,957	34,443,864	77,231
Retainage payable	657,423	-	657,423	-
Due to other governmental units	94,065	-	94,065	981
Unearned revenue	-	55,264	55,264	13,491
Accrued interest	4,316,495	-	4,316,495	-
Bonds payable	14,225,000	-	14,225,000	-
Current portion of long-term notes payable	245,775	-	245,775	-
Current portion of long-term bonds payable and premiums	33,918,779	-	33,918,779	-
Current portion of compensated absences payable	191,016	10,463	201,479	-
Total Current Liabilities	105,580,883	808,570	106,389,453	238,728
Noncurrent Liabilities				
Noncurrent portion of long-term notes payable	755,957	-	755,957	-
Noncurrent portion of long-term bonds payable and premiums	380,798,055	-	380,798,055	-
Noncurrent portion of compensated absences payable	3,985,297	89,409	4,074,706	8,920
Net pension liability	415,068,193	-	415,068,193	2,297,760
Net OPEB liability	325,466,169	-	325,466,169	2,956,717
Total Noncurrent Liabilities	1,126,073,671	89,409	1,126,163,080	5,263,397
Total Liabilities	1,231,654,554	897,979	1,232,552,533	5,502,125
Deferred Inflows of Resources				
Unearned revenue	8,486,492	-	8,486,492	-
Deferred inflows related to pensions	14,846,034	-	14,846,034	895,744
Deferred inflows related to OPEB	32,894,518	-	32,894,518	292,574
Total Deferred Inflows of Resources	56,227,044	-	56,227,044	1,188,318
Net Position				
Net investment in capital assets	189,210,456	2,157,090	191,367,546	319,061
Restricted for:				
Debt service	10,416,472	-	10,416,472	-
Unrestricted	(666,932,266)	3,475,964	(663,456,302)	(4,315,481)
Total Net Position	\$ (467,305,338)	\$ 5,633,054	\$ (461,672,284)	\$ (3,996,420)

See Notes to Basic Financial Statements

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2019

Functions/Programs	Program revenues			Net (expense) revenue and changes in net position			
	Expenses	Charges for sales and services	Operating grants and contributions	Capital grants and contributions	Primary Government		
					Governmental activities	Business-type activities	Component units
Primary Government:							
Governmental activities:							
Instruction	\$ 212,621,608	\$ 670,309	\$ 40,563,173	\$ -	\$ (171,388,126)	\$ (171,388,126)	\$ -
Support services	181,675,670	-	91,803,015	-	(89,872,655)	(89,872,655)	-
Community services	556,931	-	29,684	-	(527,247)	(527,247)	-
Interest and other charges	12,832,248	-	-	-	(12,832,248)	(12,832,248)	-
Total governmental activities	407,686,457	670,309	132,395,872	-	(274,620,276)	(274,620,276)	-
Business-type activities:							
Food service	15,829,753	243,449	16,348,624	-	-	762,320	-
Total	\$ 423,516,210	\$ 913,758	\$ 148,744,496	\$ -	(274,620,276)	(273,857,956)	-
Component units:							
Charter schools	\$ 3,029,561	\$ -	\$ 2,833,844	\$ -	-	-	(195,717)
Total component units	\$ 3,029,561	\$ -	\$ 2,833,844	\$ -	-	-	(195,717)
General revenues:							
Property taxes levied for:							
General purposes					196,873,867	-	196,873,867
Debt service					57,293,854	-	57,293,854
Federal and state aid not restricted for specific purpose					22,061,866	-	22,061,866
Unrestricted investment earnings					2,374,262	-	2,374,262
Miscellaneous					605,890	-	605,890
Total general revenues					279,209,739	-	279,209,739
Change in net position before transfers					4,589,463	762,320	5,351,783
Transfers					110,913	(110,913)	-
Change in net position					4,700,376	651,407	5,351,783
Net position, beginning of the year, restated					(472,005,714)	4,981,647	(467,024,067)
Net position, end of year					\$ (467,305,338)	\$ 5,633,054	\$ (461,672,284)
							\$ (3,996,420)

See Notes to Basic Financial Statements

Richland County School District One
Balance Sheet - Governmental Funds
June 30, 2019

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
Assets						
Cash and investments	\$ 79,103,315	\$ -	\$ 6,342,304	\$ 2,892,520	\$ 6,032,220	\$ 94,370,359
Deposits with Richland County Treasurer	4,900,092	-	-	10,354,925	44,412,807	59,667,824
Accounts receivable, net of \$ 271,742 allowance	846,618	-	-	-	-	846,618
Taxes receivable, net of allowances	5,031,148	-	-	1,490,672	-	6,521,820
Other receivables	-	221,672	-	-	1,996	223,668
Due from other governmental units	746	787,277	146,060	-	-	934,083
Due from others	-	8,587,941	-	-	-	8,587,941
Due from other funds	2,313,170	-	-	-	-	2,313,170
Prepaid items	176,199	247,891	15,877	-	-	439,967
Total assets	92,371,288	9,844,781	6,504,241	14,738,117	50,447,023	173,905,450
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Accounts payable	14,778,350	1,000,579	325,663	5,150	1,630,157	17,739,899
Accrued liabilities	29,646,862	2,492,939	1,636,114	-	1,568	33,777,483
Retainage payable	-	-	-	-	657,423	657,423
Due to other funds	3,950,944	2,313,170	-	-	-	6,264,114
Due to other governmental units	-	-	94,065	-	-	94,065
Bonds payable - short term	-	-	-	-	14,225,000	14,225,000
Total liabilities	48,376,156	5,806,688	2,055,842	5,150	16,514,148	72,757,984
Deferred Inflows of Resources:						
Unavailable property tax revenues	4,041,931	-	-	1,778,278	-	5,820,209
Unearned revenue	-	4,038,093	4,448,399	-	-	8,486,492
Total deferred inflows of resources	4,041,931	4,038,093	4,448,399	1,778,278	-	14,306,701
Fund balances:						
Nonspendable	434,847	247,891	15,877	-	-	698,615
Restricted	-	-	-	12,954,689	33,932,875	46,887,564
Assigned	26,876,437	-	-	-	-	26,876,437
Unassigned	12,641,917	(247,891)	(15,877)	-	-	12,378,149
Total fund balances	39,953,201	-	-	12,954,689	33,932,875	86,840,765
Total liabilities, deferred inflows and fund balances	\$ 92,371,288	\$ 9,844,781	\$ 6,504,241	\$ 14,738,117	\$ 50,447,023	\$ 173,905,450
Total governmental fund balances						86,840,765
Amounts reported for governmental activities in the statement of net position are different because of the following:						
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The cost of assets is \$1,021,881,309 and the accumulated depreciation is \$445,115,654						576,765,655
Property taxes receivable not collected within 60 days of fiscal year-end are not considered available and are deferred on the governmental funds' balance sheet but are recognized as revenue on the government-wide statement of net position.						5,820,209
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.						(10,426)
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.						(4,316,495)
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						49,744,550
Deferred outflows of resources related to OPEB						16,907,282
Deferred inflows of resources related to pensions						(14,846,034)
Deferred inflows of resources related to OPEB						(32,894,518)
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						(415,068,193)
Net OPEB liability						(325,466,169)
Notes payable						(1,001,732)
Bonds payable						(381,435,000)
Bond premiums, net of accumulated amortization						(33,281,834)
Deferred gain/loss on refunding, net of accumulated amortization						9,112,915
Accrued compensated absences						(4,176,313)
Net position of governmental activities						<u>\$ (467,305,338)</u>

See Notes to Basic Financial Statements

Richland County School District One**Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds**
For the fiscal year ended June 30, 2019

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
Revenues						
Local sources	\$ 205,589,045	\$ 2,490,739	\$ -	\$ 58,728,754	\$ 326,154	\$ 267,134,692
State sources	105,989,809	2,142,231	20,665,232	-	-	128,797,272
Federal sources	45,598	23,169,048	-	-	-	23,214,646
Total revenues	311,624,452	27,802,018	20,665,232	58,728,754	326,154	419,146,610
Expenditures						
Current						
Instruction	163,148,299	14,194,394	7,826,335	-	-	185,169,028
Support services	137,316,625	12,710,218	4,620,926	-	-	154,647,769
Community services	527,247	29,684	-	-	-	556,931
Intergovernmental expenditures	2,604,032	236,473	162,926	-	-	3,003,431
Debt service						
Redemption of principal	-	-	-	27,555,124	-	27,555,124
Interest	-	-	-	18,719,948	-	18,719,948
Other objects	-	-	-	16,107	-	16,107
Capital outlay	-	-	-	-	37,413,175	37,413,175
Total expenditures	303,596,203	27,170,769	12,610,187	46,291,179	37,413,175	427,081,513
Excess (deficiency) of revenues over (under) expenditures	8,028,249	631,249	8,055,045	12,437,575	(37,087,021)	(7,934,903)
Other financing sources (uses)						
Proceeds from sale of capital assets	38,440	-	-	-	-	38,440
Premium on bond sold	-	-	-	-	167,286	167,286
Proceeds from issuance of long term debt	486,582	-	-	-	-	486,582
Transfers in	9,416,453	589,622	-	163,430	19,179,649	29,349,154
Transfers out	(4,803,109)	(1,220,871)	(8,055,045)	(15,915,073)	-	(29,994,098)
Total other financing sources (uses)	5,138,366	(631,249)	(8,055,045)	(15,751,643)	19,346,935	47,364
Net change in fund balances	13,166,615	-	-	(3,314,068)	(17,740,086)	(7,887,539)
Fund balances, beginning of year	26,786,586	-	-	16,268,757	51,672,961	94,728,304
Fund balances, end of year	\$ 39,953,201	\$ -	\$ -	\$ 12,954,689	\$ 33,932,875	\$ 86,840,765

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, 2019

Total net change in fund balances - governmental funds	\$	(7,887,539)
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Amounts reported for governmental activities in the statement of activities are different because of the following:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay (\$31,935,742) exceeds depreciation expense (\$30,970,333) in the period.	965,409
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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	27,405,000
Long-term note proceeds	(486,582)
Notes payable payments	150,124

Certain property tax revenues that are reported in the government-wide statement of activities do not provide current financial resources and, therefore, are not reported as revenues in the governmental funds' operating statement.	(6,870,690)
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In the statement of activities, certain operating expenses - compensated absences (sick pay and vacations) - are measured by the amounts <i>earned</i> during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually <i>paid</i>). This year, vacation and sick leave earned exceeded the amounts used.	(503,081)
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An internal service fund is used by the district's management to charge the costs of operating the supplies warehouse to the individual funds. The net depreciation expense of the internal service fund is reported with governmental activities.	1,128
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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	(813,697)
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Bond premiums are revenues in the year they are received in governmental funds but are amortized over the lives of the bonds in the statement of activities. This amount is the net effect of these differences in the treatment of bond premiums.	4,889,348
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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.	(942,715)
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Governmental funds report pension and OPEB contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.

District pension contributions	\$	25,818,777	
Pension expense		(33,989,978)	(8,171,201)
District OPEB contributions		10,783,688	
OPEB expense		(15,608,704)	(4,825,016)

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.	1,789,888
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Change in net position of governmental activities	\$	4,700,376
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See Notes to Basic Financial Statements

Richland County School District One**Statement of Net Position - Proprietary Fund****June 30, 2019**

	Business-type Activities Enterprise Fund- Student Nutrition Services	Governmental Activities Internal Service Fund
Assets		
Current Assets		
Cash	\$ -	\$ 4,878
Due from other governmental entities	109,162	-
Due from others	46,044	-
Inventory	261,666	399,644
Prepays	6,127	-
Due from other funds	3,950,944	-
Total Current Assets	4,373,943	404,522
Noncurrent Assets		
Depreciable capital assets, net of accumulated depreciation	2,157,090	10,426
Total Assets	6,531,033	414,948
Liabilities		
Current Liabilities		
Accounts payable	90,886	400,524
Accrued liabilities	651,957	14,424
Unearned revenue	55,264	-
Due to other funds	-	-
Current portion of compensated absences payable	10,463	-
Total Current Liabilities	808,570	414,948
Noncurrent Liabilities		
Noncurrent portion of compensated absences payable	89,409	-
Total Liabilities	897,979	414,948
Net Position		
Investment in capital assets	2,157,090	10,426
Unrestricted	3,475,964	(10,426)
Total Net Position	\$ 5,633,054	\$ -

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, 2019

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	\$ 131,223	\$ -
Charges for services	-	2,909,171
Other local revenue	112,226	-
Total operating revenues	243,449	2,909,171
Operating expenses		
Food costs	6,231,118	-
Salaries	4,704,061	274,362
Employee benefits	1,761,566	117,086
Purchased services	948,509	151,672
Supplies and materials	1,887,157	3,120,780
Depreciation	256,979	1,128
Other operating costs	40,363	-
Total operating expenses	15,829,753	3,665,028
Operating (loss)	(15,586,304)	(755,857)
Non-operating revenues		
Commodities received from USDA	937,575	-
USDA reimbursements	13,612,935	-
Other state aid	1,761,566	-
Interest on Investments	36,548	-
Total non-operating revenues	16,348,624	-
Income (loss) before transfers	762,320	(755,857)
Transfers in	229,826	785,481
Transfers out	(340,739)	(29,624)
Total transfers	(110,913)	755,857
Increase in net position	651,407	-
Net position, beginning of year	4,981,647	-
Net position, end of year	\$ 5,633,054	\$ -

See Notes to Basic Financial Statements

Richland County School District One**Statement of Cash Flows - Proprietary Fund****For the fiscal year ended June 30, 2019**

	Business-type Activities Enterprise Fund- Student Nutrition Services	Governmental Activities Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	\$ 105,877	\$ 2,909,171
Payments received from other local sources	112,226	-
Payments to employees for services	(6,461,800)	(390,795)
Payments to suppliers for goods and services	(8,999,968)	(3,269,355)
Net cash (used in) operating activities	(15,243,665)	(750,979)
Cash flows from investing activities:		
Interest Income	36,548	-
Cash flows from noncapital financing activities:		
Nonoperating grants received	15,374,501	-
Transfers from other funds	-	785,481
Transfers to other funds	(110,913)	(29,624)
Net cash provided by noncapital financing activities	15,263,588	755,857
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(56,471)	-
Net increase (decrease) in cash and cash equivalents	-	4,878
Cash and cash equivalents, beginning of year	-	-
Cash and cash equivalents, end of year	-	4,878
Reconciliation of operating (loss) to net cash (used in) operating activities		
Operating (loss)	(15,586,304)	(755,857)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	256,979	1,128
Commodities received from USDA	937,575	-
Changes in deferred and accrued amounts		
Accounts receivable	-	-
Inventory	81,101	6,618
Prepays	(882)	-
Accounts payable	(129,858)	175,278
Due from other governmental funds	18,471	-
Due from others	(46,044)	-
Due from other funds	(872,698)	(178,799)
Accrued liabilities	119,514	653
Unearned revenue	(25,346)	-
Accrued compensated absences	3,827	-
Net cash (used in) operating activities	\$ (15,243,665)	\$ (750,979)

**Supplemental disclosure of non-cash capital
and related financing activities**

During the fiscal year ended June 30, 2019, the District received food commodities from the USDA which were recognized as revenues totaling \$937,575

See Notes to Basic Financial Statements

Richland County School District One***Statement of Fiduciary Assets and Liabilities - Agency Fund******June 30, 2019******Assets***

Cash and investments	\$ 1,162,039
Accounts receivable	<u>4,252</u>
Total assets	<u><u>1,166,291</u></u>

Liabilities

Accounts payable	27
Due to student organizations	<u>1,166,264</u>
Total liabilities	<u><u>\$ 1,166,291</u></u>

See Notes to Basic Financial Statements

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

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

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

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

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

B. Basis of Presentation

The statements of the School District are presented as follows:

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

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

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

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

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

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

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

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

C. Measurement Focus and Basis of Accounting

Fund Accounting

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Fund Accounting (Continued)

Governmental Funds

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

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

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

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

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

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

Proprietary Funds

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Fund Accounting (Continued)

Proprietary Funds (Continued)

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

Fiduciary Funds

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

Basis of Accounting

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

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

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied by Richland County (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, 2019, but which have not met the revenue recognition criteria, have been recorded as unavailable revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue. On governmental fund financial statements, receivables that will not be collected within the available period have been reported as a deferred inflow of resources.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting (Continued)

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

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

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

Cash and Investments - The Richland County Treasurer invests in authorized instruments on behalf of the School District. At June 30, 2019, amounts on deposit with the Richland County Treasurer totaled \$59,667,824 stated at cost, which approximates fair value. The Richland County Treasurer invests School District and other entity funds on a pooled basis with the Treasurer of the State of South Carolina. The State Treasurer invests in the Local Government Investment Pool which consist primarily of certificates of deposit, insured savings accounts, repurchase agreements, obligations of the United States government and government agencies guaranteed by the United States government. Investments are recorded at fair value.

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

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

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

The enterprise fund inventory includes purchased food, food supplies, and commodities donated by the USDA. Purchased foods and food supplies are priced at latest invoice cost which approximates a first-in, first-out cost method and a lower of cost or market basis. USDA food commodities that have not been consumed as of June 30, 2019, are recorded at fair market value at the time of receipt as determined by the USDA. The value of commodities is recorded as both expense and revenue at the time of use.

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

Prepaid Items - Payments made to vendors for services benefiting future periods are recorded as prepaid items in both government-wide and fund financial statements using the consumption method. An asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

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

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

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

In addition to liabilities, the statement of financial position will sometimes report a section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of items, which arise only under a modified accrual basis of accounting that qualify for reporting in this category. Accordingly, they are, deferred refunding bonds and the inflows related to pensions and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The inflows related to pensions and OPEB are described in Notes 10 and 11, respectively.

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

I. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

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

II. Stewardship, Compliance and Accountability

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

II. Stewardship, Compliance and Accountability (Continued)

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

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

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

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

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

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

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

III. Detailed Notes On All Funds

Note 1. Cash and Investments

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

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

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

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

At June 30, 2019, the School District's investments were classified in the fair value hierarchy as follows:

Investment Type	Classification	Total
SC Local Government Investment Pool	Level 2	\$ 75,972,396
Stocks	Level 1	258,648
		<u>\$ 76,231,044</u>

Cash and Investments

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

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

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

Total cash and investments at June 30, 2019, is as follows:

	Statement of Net Position	Agency Funds	Total
Total pooled cash and equivalents	\$ 18,081,392	\$ (156,574)	\$ 17,924,818
Total non-pooled cash and equivalents	76,035,197	1,318,613	77,353,810
Total investments	258,648		258,648
Total cash and investments	<u>\$ 94,375,237</u>	<u>\$ 1,162,039</u>	<u>\$ 95,537,276</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits

Pooled cash and cash equivalents at June 30, 2019, consists of the following:

Demand deposits	<u>\$ 17,924,818</u>
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Non-pooled cash and cash equivalents at June 30, 2019, consists of the following:

Demand deposits	\$ 1,347,884
Cash on hand	33,530
LGIP	<u>75,972,396</u>
Total pooled cash and cash equivalents	<u>\$ 77,353,810</u>

Deposits with financial institutions include bank demand deposits.

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

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

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the School District's cash equivalents and deposits may not be returned to the School District. At year-end, the School District's net carrying amount of deposits was \$19,253,496 and the bank balance was \$22,783,836. Of these deposits, \$250,000 was covered by federal depository insurance; the remainder of \$22,485,356 is collateralized with the South Carolina State Treasurers Office.

As of June 30, 2019, the School District held the following investments and maturities:

Investment Type	Balance Sheet Classification	Carrying Value	% of Investment Portfolio
SC Local Government Investment Pool	Cash and Equivalents	\$ 75,972,396	99%
Stocks	Investments	258,648	1%
Total Investments		<u>\$ 76,231,044</u>	<u>100%</u>

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

As of June 30, 2019, neither of the School District's investments noted above were not rated by any major ratings agencies.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 1. Cash and Investments (Continued)

Cash Equivalents and Deposits (Continued)

Credit Risk (Continued) – At June 30, 2019, the underlying security ratings of the School District's investment in the Local Government Investment Pool (LGIP) are not separately rated. The fair value of the School District's position in the LGIP is the same as the value of the School District's pool shares. Additional information related to these deposits may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

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

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

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

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

Note 2. Property Taxes

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

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

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

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2019, consisted of taxes, intergovernmental grants, reimbursements and interest. All governmental receivables are considered collectible in full due to current year guarantee of federal revenues.

Governmental activities:

Due from federal government:

Title I	\$ 4,325,383
IDEA	1,627,686
Adult Education	132,836
Preschool Handicapped	99,324
CATE	109,368
Other	2,293,344
Total due from federal government	<u>8,587,941</u>

Due from state government:

Education Improvement Act	<u>146,060</u>
Total due from state government	<u>146,060</u>

Due from state agencies:

Medicaid	41,901
JAG – S.C. Grant	6,702
Other Agencies	738,674
Total due from state agencies	<u>787,277</u>
Total governmental activities	<u>9,521,278</u>

Business-type activities:

Due from federal government:

National School Lunch Program	<u>109,162</u>
Total governmental and business-type activities	<u>\$ 9,630,440</u>

Receivables for property taxes are reported net of the allowance for uncollectible accounts. At June 30, 2019, unavailable revenue related to property taxes reported in the governmental funds totaled \$4,041,931 and \$1,778,278 in the general fund and debt service fund, respectively.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 4. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2019, was as follows:

	Balance July 1, 2018	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2019
Governmental Activities				
Capital assets, not being depreciated				
Land	\$ 17,451,194	\$ -	\$ -	\$ 17,451,194
Construction in progress	30,542,559	21,254,059	(7,532,654)	44,263,964
Total capital assets not being depreciated	47,993,753	21,254,059	(7,532,654)	61,715,158
Capital assets, being depreciated				
Improvements	37,129,472	1,707,759	-	38,837,231
Building	781,095,335	5,824,894	(3,089,167)	783,831,062
Equipment	163,774,562	10,681,684	(36,884,022)	137,572,224
Total capital assets, being depreciated	981,999,369	18,214,337	(39,973,189)	960,240,517
Total at historical cost	1,029,993,122	39,468,396	(47,505,843)	1,021,955,675
Less accumulated depreciation				
Improvements	(20,640,557)	(1,704,641)	-	(22,345,198)
Buildings	(296,140,838)	(17,819,075)	2,275,624	(311,684,289)
Equipment	(136,597,784)	(11,446,617)	36,883,868	(111,160,533)
Total accumulated depreciation	(453,379,179)	(30,970,333)	39,159,492	(445,190,020)
Total capital assets being depreciated, net	528,620,190	(12,755,996)	(813,697)	515,050,497
Governmental activities capital assets, net	<u>\$ 576,613,943</u>	<u>\$ 8,498,063</u>	<u>\$ (8,346,351)</u>	<u>\$ 576,765,655</u>
Business-type activities				
Equipment	\$ 11,476,284	\$ 56,471	\$ (259,126)	\$ 11,273,629
Less accumulated depreciation	(9,118,686)	(256,979)	259,126	(9,116,539)
Business-type activities capital assets, net	<u>\$ 2,357,598</u>	<u>\$ (200,508)</u>	<u>\$ -</u>	<u>\$ 2,157,090</u>

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

Instruction	\$ 16,723,980
Support services	14,246,353
Total governmental activities	<u>\$ 30,970,333</u>
Business-type activities	
Student nutrition services	<u>\$ 256,979</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 5. Transfers In And Out/Interfund Balances

During the course of normal operations, the School District has transactions between funds to provide services, construct assets, service debt, etc. These transactions are generally reflected as transfers. Total transfers during the year ended June 30, 2019, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	\$ 9,416,453	\$ 4,803,109
Special projects	589,622	1,220,871
Education improvement act	-	8,055,045
Debt service	163,430	15,915,073
Capital projects	19,179,649	-
Enterprise fund	229,826	340,739
Internal service fund	785,481	29,624
	<u>\$ 30,364,461</u>	<u>\$ 30,364,461</u>

As of June 30, 2019, interfund balances are comprised of expenditures paid on behalf of the special projects fund by the general fund and are to be repaid and pooled cash held by general fund payable to the enterprise fund.

	General Fund	Special Projects	Enterprise Fund	Total
Due from special projects	\$ 2,313,170	\$ -	\$ -	\$ 2,313,170
Due from general fund	-	-	3,950,944	3,950,944
	<u>2,313,170</u>	<u>-</u>	<u>3,950,944</u>	<u>6,264,114</u>
Due to general fund	-	(2,313,170)	-	(2,313,170)
Due to enterprise fund	(3,950,944)	-	-	(3,950,944)
	<u>\$ (1,637,774)</u>	<u>\$ (2,313,170)</u>	<u>\$ 3,950,944</u>	<u>\$ -</u>

Note 6. Short-term Obligations

General Obligation Bond - Series 2018A	\$ 13,290,000	\$ -	\$ (13,290,000)	\$ -
General Obligation Bond - Series 2019A	-	14,225,000	-	14,225,000
	<u>\$ 13,290,000</u>	<u>\$ 14,225,000</u>	<u>\$ (13,290,000)</u>	<u>\$ 14,225,000</u>

In April 2019, the School District issued a \$14,225,000 short-term bond payable with an annual interest rate of 3% maturing in March 2020, for the purpose of funding construction projects and other capital improvements to the facilities of the School District. This bond has an outstanding balance of \$14,225,000 at June 30, 2019.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 7. Long-term Debt

Changes in long-term obligations for the year ended June 30, 2019, were as follows:

	Outstanding July 1, 2018	Additions/ Transfers	Repayments/ Reductions	Outstanding June 30, 2019	Due in One Year
Governmental Activities					
General obligation bonds	\$ 408,840,000	\$ -	\$ (27,405,000)	\$ 381,435,000	\$ 29,415,000
Total gross bonds payable	408,840,000	-	(27,405,000)	381,435,000	29,415,000
Deferred amounts:					
Unamortized premium on bonds	38,171,182	-	(4,889,348)	33,281,834	4,503,779
Total net bonds payable	447,011,182	-	(32,294,348)	414,716,834	33,918,779
Notes payable:					
SC Energy Office loans	665,274	486,582	(150,124)	1,001,732	245,775
Total long-term obligations	447,676,456	486,582	(32,444,472)	415,718,566	34,164,554
Net pension liability	432,098,322	17,845,394	(34,875,523)	415,068,193	-
Net OPEB liability	317,772,152	22,365,974	(14,671,957)	325,466,169	-
Compensated absences	3,673,232	941,184	(438,103)	4,176,313	191,016
Total governmental activities general long-term debt	\$ 1,201,220,162	\$ 41,639,134	\$ (82,430,055)	\$ 1,160,429,241	\$ 34,355,570
Business-type activities					
Compensated absences	\$ 96,045	\$ 22,455	\$ (18,628)	\$ 99,872	\$ 10,463

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

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2019:

Date of Issue	Interest Rate	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2019
May 1, 2009	3.412%	Sept/Mar	2022	14,310,000	7,655,000
May 1, 2010	3.709%	Sept/Mar	2026	56,250,000	35,220,000
September 28, 2011	5.000%	Sept/Mar	2029	196,625,000	159,660,000
December 4, 2014	4.000%	Sept/Mar	2024	30,780,000	17,555,000
December 4, 2014	5.000%	Sept/Mar	2027	59,115,000	52,775,000
December 4, 2014	5.000%	Sept/Mar	2032	68,930,000	65,375,000
June 30, 2015	5.000%	Sept/Mar	2030	49,265,000	39,920,000
May 17, 2017	5.000%	Sept/Mar	2020	9,470,000	3,275,000
				<u>\$ 484,745,000</u>	<u>\$ 381,435,000</u>

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 7. Long-term Debt (Continued)

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

June 30,	Principal	Interest	Total
2020	\$ 29,415,000	\$ 17,024,155	\$ 46,439,155
2021	28,080,000	15,581,505	43,661,505
2022	30,140,000	14,203,105	44,343,105
2023	32,310,000	12,736,305	45,046,305
2024	34,490,000	11,247,555	45,737,555
2025-2029	191,430,000	30,701,601	222,131,601
2030-2032	35,570,000	1,889,572	37,459,572
	<u>\$ 381,435,000</u>	<u>\$ 103,383,798</u>	<u>\$ 484,818,798</u>

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

Bonded indebtedness existing on November 30, 1982, and bonded indebtedness authorized by a majority vote of the qualified electors of the School District voting in a referendum will not be considered in the computation of the 8% limitation. The School District had no debt outstanding at June 30, 2019, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2019, the remaining debt margin available to the School District was \$12,236,082

Details for each debt issue are as follows:

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 7. Long-term Debt (Continued)

The reacquisition price exceeds the net carrying amount of the old debt by \$16,418,959; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$15,417,010 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$13,938,063. Bonds are due in annual installments beginning March 1, 2014, through March 1, 2029, ranging from \$4,000,000 to \$24,485,000. Interest payments are payable annually on March 1 and beginning March 1, 2012, through March 1, 2029. The deferred loss on refunding at June 30, 2019, was \$9,112,915.

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

The net carrying amount of the old debt exceeded the reacquisition price by \$1,042,942; this amount is being amortized over the life of the new debt using the effective interest method. The School District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of \$4,403,182 and an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$3,940,604. Bonds are due in annual installments beginning March 1, 2016, through March 1, 2024, ranging from \$2,855,000 to \$4,645,000. Interest payments are payable semi-annually on March 1 and September 1 beginning March 1, 2015, through March 1, 2024. The deferred gain on refunding at June 30, 2019, was \$0.

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

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 7. Long-term Debt (Continued)

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

On May 17, 2017, the School District issued Series 2017B, \$9,470,000, general obligation bonds with interest rates of 5%. The net proceeds were \$10,129,002 after a bid premium of \$659,002 less issuance costs of \$129,002. Principal payments are payable annually beginning March 1, 2018, through March 1, 2020, ranging from \$3,080,000 to \$3,275,000. Interest payments are payable semi-annually on March 1 and September 1 beginning September 1, 2017, through September 1, 2020. The proceeds of the 2017B Bonds will be used to provide funds for: defraying the costs of athletic equipment, athletic facilities, and any other athletic capital expenditures, paying costs of issuance of the 2017B Bonds; and such other lawful corporate and public purposes as the School Board of Commissioners shall determine.

The annual requirements to maturity for notes payable as of June 30, 2019, are as follows:

June 30,	Principal	Interest	Total
2020	\$ 245,775	\$ 17,671	\$ 263,446
2021	255,640	13,178	268,818
2022	167,214	8,603	175,817
2023	125,983	5,750	131,733
2024	123,397	3,729	127,126
2025-2027	83,723	3,370	87,093
	<u>\$ 1,001,732</u>	<u>\$ 52,301</u>	<u>\$ 1,054,033</u>

Details for notes payable are as follows:

The School District entered into multiple agreements with the South Carolina Energy Office to borrow up to a maximum of \$945,094 for approved capital projects at various School District schools. The notes bear interest of 2% and are payable in annual payments of \$134,398, including principal and interest, through January 2021. As of June 30, 2019, the School District has drawn down the maximum allowed funds.

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

III. Detailed Notes On All Funds (Continued)

Note 8. Operating Leases

The School District has entered into various operating leases for office equipment and software. These leases expire at various dates through April 2023. Lease expense for the year ending June 30, 2019, was \$694,890.

Future minimum lease commitments under non-cancellable operating leases at June 2019 are as follows:

2020	\$ 694,889
2021	659,902
2022	280,213
2023	273,055
	<u>\$ 1,908,059</u>

Note 9. Arbitrage Rebate

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. As of June 30, 2019, there were no amounts outstanding for arbitrage rebates.

IV. Other Information

Note 10. Retirement Plan

South Carolina Retirement System

Pension Plan Description

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

Pension Plan Funding Policy

Both employees and employers are required to contribute to the Plan under authority of Title 9 of the SC Code of Laws. Employees covered under SCRS were required to contribute 9.00% and 9.00% of their salary through June 30, 2019 and June 30, 2018, respectively. The School District was required to contribute 14.41% for the year ended June 30, 2019, and 13.41% for the year ended June 30, 2018, under SCRS. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll for SCRS to provide a group life insurance benefit for their participants. All employers contribute at the actuarially required contribution rates. The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9 percent for SCRS. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation's ultimate scheduled employer rate is 18.56 percent for SCRS. The amortization period is scheduled to be reduced one year for each of the next 10 years to a twenty year amortization period. Contributions to SCRS from the School District were \$25,770,632 for the year ended June 30, 2019. Contributions to SCRS from the School District were \$24,366,782 based on the June 30, 2018, measurement date.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

South Carolina Retirement System (Continued)

Pension Plan Funding Policy (Continued)

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

Optional Retirement Program

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

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

Under State law, employee contributions to the ORP are required at the same rates as for the SCRS, 9.00% of their annual covered salary in fiscal year 2019. The School District is required to contribute at an actuarially determined rate. The current rate is 13.74% annual covered earnings, of which 5.33% of the employer required contribution is remitted to the employees authorized investment providers ("AIP") and the balance is remitted to the SCRS.

South Carolina Police Officers Retirement Program

Pension Plan Description

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for police officers and firemen of the state and its political subdivisions.

To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class II member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class III member.

A Class II member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class III member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class II and III members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty. The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

South Carolina Police Officers Retirement Program (Continued)

Pension Plan Description (Continued)

Both employers and employees are required to contribute to the Plan under the authority of Title 9 of the S.C. Code of Laws. School District employees are required to contribute 9.75% and 9.75% of their annual covered earnings during the years ended June 30, 2019 and June 30, 2018, respectively. The School District's contractually required contribution rate for the year ended June 30, 2019 and 2018, was 16.84% and 15.84%, respectively of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, participating employers also contribute 0.20% of annual covered payroll for incidental death benefits and 0.20% of annual covered payroll for accidental death benefits for their participants. The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9.75 percent for PORS. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation's ultimate scheduled employer rate is 21.24 percent for PORS. The amortization period is scheduled to be reduced one year for each of the next 10 years to a twenty year amortization period. Contributions to PORS from the School District were \$48,145 for the year ended June 30, 2019. Contributions to PORS from the School District were \$44,400 based on the June 30, 2018, measurement date.

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

The School District reported a liability for its proportionate share of the net pension liability for the pension plans. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

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

	<u>SCRS</u>	<u>PORS</u>	<u>Total</u>
Net Pension Liability	\$ 414,489,263	\$ 578,930	\$ 415,068,193
District's proportionate share	1.849836%	0.020431%	

At June 30, 2018, the School District's net pension liability and the School District's proportionate share based on June 30, 2017, measurement for each plan follows:

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

At June 30, 2019, the School District's proportionate share for SCRS decreased by 0.06629% and the School District's proportionate share for PORS decreased by 0.006859% from June 30, 2018.

For the year ended June 30, 2019, the School District recognized pension expense of \$33,907,740 for SCRS and \$82,239 for PORS.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

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

At June 30, 2019, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SCRS		PORS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 748,204	\$ 2,439,154	\$ 17,838	\$ -
Changes of assumptions	16,444,616	-	38,172	-
Net difference between projected and actual earnings on pension plan investments	6,584,170	-	11,577	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	12,282,408	81,196	124,472
District contributions subsequent to the measurement date	25,770,632	-	48,145	-
Total	\$ 49,547,622	\$ 14,721,562	\$ 196,928	\$ 124,472

School District contributions subsequent to the measurement date of \$25,770,632 for SCRS and \$48,145 for PORS are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	SCRS	PORS
2020	\$ 11,806,553	\$ 42,092
2021	6,216,367	17,810
2022	(8,014,886)	(23,398)
2023	(952,606)	(12,193)
	\$ 9,055,428	\$ 24,311

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

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

Actuarial assumptions (continued): The June 30, 2018, total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on the June 30, 2017, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board which utilized membership data as of June 30, 2017. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2018, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS.

Assumptions and methods used in the June 30, 2018, valuation for the System are as follows:

	SCRS	PORS
	Entry Age	Entry Age
Actuarial cost method		
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	3.0% to 12.5% (varies by service)	3.5% to 9.5% (varies by service)
Includes inflation at	2.25%	2.25%

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

Assumptions used in the determination of the June 30, 2018, TPL are as follows:

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

Net Pension Liability

The net pension liability (NPL) is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of June 30, 2018, for SCRS and PORS are presented below:

	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Position Liability(Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
SCRS	\$ 48,821,730,067	\$ 26,414,916,370	\$ 22,406,813,697	54.10%
PORS	7,403,972,673	4,570,430,247	2,833,542,426	61.70%

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Net Pension Liability (Continued)

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

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments for actuarial purposes is based upon the 30-year capital market assumptions. The actuarial long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. Expected returns are net of investment fees.

The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2018 fiscal year of the Systems. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation which is summarized in the table on the following page. For actuarial purposes, the 7.25% assumed annual investment rate of return used in the calculation of the total pension liability includes a 5% real rate of return and a 2.25% inflation component.

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Global Equity	47.0%		
Global public equity	33.0%	6.99%	2.31%
Private equity	9.0%	8.73%	0.79%
Equity options securities	5.0%	5.52%	0.28%
Real assets	10.0%		
Real estate (private)	6.0%	3.54%	0.21%
Real estate (REITs)	2.0%	5.46%	0.11%
Infrastructure	2.0%	5.09%	0.10%
Opportunistic	13.0%		
GTAA/Risk parity	8.0%	3.75%	0.30%
Hedge funds (non-PA)	2.0%	3.45%	0.07%
Other opportunistic strategies	3.0%	3.75%	0.11%
Diversified credit	18.0%		
Mixed credit	6.0%	3.05%	0.18%
Emerging markets	5.0%	3.94%	0.20%
Private debt	7.0%	3.89%	0.27%
Conservative fixed income	12.0%		
Core fixed income	10.0%	0.94%	0.09%
Cash and short duration (net)	2.0%	0.34%	0.01%
	100%		
Total expected real return			5.03%
Inflation for actuarial purposes			2.25%
Total expected nominal return			7.28%

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 10. Retirement Plan (Continued)

Net Pension Liability (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS will be made based on the actuarially determined rates based on provisions in the South Carolina State Code of Laws. Based on those assumptions, each System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate: The following table presents the collective net pension liability of the participating employers calculated using the discount rate of 7.25 percent, as well as what the employers' net pension liability would be if it were calculated using the discount rate that is 1.00 percent lower (6.25 percent) or 1.00 percent higher (8.25 percent) than the current rate.

		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
SCRS	District's proportionate share of the net pension liability	\$ 529,640,309	\$ 414,489,263	\$ 332,167,298
PORS	District's proportionate share of the net pension liability	\$ 780,470	\$ 578,930	\$ 413,852

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, 2019, the School District owed SCRS \$4,639,202 for required contributions for the SCRS and ORP plan.

Note 11. Post-Employment Benefits Other Than Pensions

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

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

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

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

Contributions and Funding Policies - Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment and long-term disability benefits to be funded through annual appropriations by the General Assembly for active employees to the PEBA, Insurance Benefits and participating retirees to PEBA, except for the portion funded through the pension surcharge and provided from the other applicable sources of the PEBA, Insurance Benefits. For active employees who are not funded by State General Fund appropriations, participating employers are mandated by State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office. The covered payroll surcharge for the fiscal years ended June 30, 2019 and 2018 was 5.33 percent. The South Carolina Retirement System collects the monthly surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF include mandatory transfers of accumulated PEBA, Insurance Benefits' reserves and income generated from investments. Employer contributions also include the implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees. For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs.

GASB Statement No. 75 requires participating employers to recognize revenue in an amount equal to the employer's proportionate share of the change in the collective net OPEB liability arising from contributions to the OPEB plan during the measurement period from non-employer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. Therefore, employers should classify this revenue in the same manner as it classifies grants from other entities. For the fiscal year ended June 30, 2019, the School District recognized \$2,456,369 as a non-operating revenue from contributions from non-employer contributing entities.

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

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

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

Additional information as of the latest actuarial valuation for SCRHITF:

Valuation Date:	June 30, 2017
Actuarial Cost Method:	Entry Age Normal
Inflation:	2.25%
Investment Rate of Return:	4.00, net of OPEB Plan investment expense; including inflation
Single Discount Rate:	3.62% as of June 30, 2018
Demographic Assumptions:	Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015
Mortality:	For healthy retirees, the 2016 Public Retirees of South Carolina Mortality Table for Males and the 2016 Public Retirees of South Carolina Mortality Table for Females are used with fully generational mortality projections based on Scale AA from the year 2016. Multipliers are applied to the base tables based on gender and employment type.
Health Care Trend Rate:	Initial trend starting at 6.75% and gradually decreasing to an ultimate trend rate of 4.15% over a period of 14 years
Aging Factors:	Based on plan specific experience
Retiree Participation:	79% for retirees who are eligible for funded premiums 59% for retirees who are eligible for partial funded premiums 20% for retirees who are eligible for non-funded premiums
Notes:	There were no benefit changes during the current year; The discount rate changed from 3.59% as of June 30, 2017 to 3.62% as of June 30, 2018.

Roll Forward Disclosure - The actuarial valuation was performed as of June 30, 2017. Update procedures were used to roll forward the total OPEB liability to June 30, 2018 (measurement date used for the School District's reporting as of June 30, 2019).

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

At June 30, 2019, the School District reported a liability for its proportionate share of the net OPEB liability of \$325,466,169. The net OPEB liability was measured as of June 30, 2018. The School District's proportion of the net OPEB liability was based on contributions to SCRHITF during the fiscal year ended June 30, 2018. At June 30, 2018, the School District's proportion of the total net OPEB liability was 2.296773%.

Single Discount Rate - The Single Discount Rate of 3.62% was used to measure the total OPEB liability for the SCRHITF. The accounting policy for this plan is to set the Single Discount Rate equal to the prevailing municipal bond rate. Due to the plan's investment and funding policies, the difference between a blended discount rate and the municipal bond rate would be less than several basis points (several hundredths of one percent).

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

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

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

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

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

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate			
Fiscal Year	1% Decrease (2.62%)	Current Discount Rate (3.62%)	1% Increase (4.62%)
2018	\$ 383,430,413	\$ 325,466,169	\$ 278,742,399

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

South Carolina Retiree Health Insurance Plan			
Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate			
Fiscal Year	1% Decrease (5.75% decreasing to 3.15%)	Current Healthcare Cost Trend Rates (6.75% decreasing to 4.15%)	1% Increase (7.75% decreasing to 5.15%)
2018	\$ 267,806,110	\$ 325,466,169	\$ 400,009,946

OPEB Expense - For the year ended June 30, 2019, the School District recognized OPEB expense of \$15,608,704.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

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

Deferred Outflows of Resources and Deferred Inflows of Resources - At June 30, 2019, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,875,630	\$ 113,402
Changes of assumptions	-	26,502,765
Net difference between projected and actual earnings on pension plan investments	1,247,964	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	6,278,351
District contributions subsequent to the measurement date	10,783,688	-
Total	\$ 16,907,282	\$ 32,894,518

School District contributions subsequent to the measurement date of \$10,783,688 for the SCRHITF plan are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2020.

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued) - As of June 30, 2019, other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:

2020	\$ (4,898,087)
2021	(4,898,087)
2022	(4,898,087)
2023	(5,031,724)
2024	(5,243,487)
Thereafter	(1,801,452)
	<u>\$ (26,770,924)</u>

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 \$111,871 and \$648,939, respectively, for the year ended June 30, 2019.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 13. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School District carries commercial insurance. During the year ended June 30, 2019, 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, 2019, were \$55,204 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

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

Note 14. Fund Balances And Net Position

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

Governmental fund financial statements

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

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

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

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

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

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

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 14. Fund Balances And Net Position (Continued)

Government-wide and proprietary fund financial statements

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

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

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

Fund balances for all governmental funds as of June 30, 2019, were distributed as follows:

	General Fund	Special Revenue Funds	Education Improvement Act	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:						
Prepaid items	\$ 176,199	\$ 247,891	\$ 15,877	\$ -	\$ -	\$ 439,967
Stocks	258,648	-	-	-	-	258,648
	<u>434,847</u>	<u>247,891</u>	<u>15,877</u>	<u>-</u>	<u>-</u>	<u>698,615</u>
Restricted for:						
Debt service	-	-	-	12,954,689	-	12,954,689
Capital projects	-	-	-	-	33,932,875	33,932,875
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,954,689</u>	<u>33,932,875</u>	<u>46,887,564</u>
Assigned to:						
Reserve for instructional needs	25,593,387	-	-	-	-	25,593,387
E-Rate for FY 2017 and 2018	283,050	-	-	-	-	283,050
Fiscal year 2020 operations	1,000,000	-	-	-	-	1,000,000
	<u>26,876,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,876,437</u>
Unassigned	12,641,917	(247,891)	(15,877)	-	-	12,378,149
	<u>\$ 39,953,201</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,954,689</u>	<u>\$ 33,932,875</u>	<u>\$ 86,840,765</u>

Note 15. Contingencies

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

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

Note 16. Commitments

Construction Commitments - The School District has several ongoing construction projects as of June 30, 2019. 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, 2019, of \$16,933,962.

Richland County School District One

Notes to Basic Financial Statements

June 30, 2019

IV. Other Information (Continued)

Note 17. Tax Abatements

For the year ended June 30, 2019, School District property tax revenues were reduced by \$11,600,607 under agreements entered into by the County. Under the agreements, taxes on both real and personal property are reduced based on investments companies made within the County.

Note 18. Excess of Expenditures over Appropriations

During fiscal year 2019, the EIA Fund expenditures exceeded appropriated amount by \$2,410,258 as shown in the Budgetary Comparison Schedule – Special Revenue Funds on page 85. The School District received additional state funding to cover the increase in these expenditures.

Note 19. Restatement of Beginning Balances

During the year ended June 30, 2019, the School District determined that a restatement to beginning net position of governmental activities was needed to properly report property tax revenues that should have been recognized in prior periods. Previously, the School District reported these property tax revenues as unearned in both the governmental funds balance sheet and the statement of net position. GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, requires that property tax revenues be recognized as revenues in the period for which they are levied in the government-wide financial statements and therefore, the School District should have recorded these items as unavailable revenues in the governmental funds and as revenues in the statement of activities.

As a result of the restatement described above, beginning net position of the School District's governmental activities was restated as follows:

Net position, governmental activities, as previously reported	\$ (484,696,613)
Recognition of unavailable property tax revenues in the government-wide financial statements previously reported as unearned revenues:	12,690,899
Net position, governmental activities, as restated	<u>\$ (472,005,714)</u>

Note 20. Subsequent Events

The School District has evaluated subsequent events through November 29, 2019, the date on which the financial statements were available to be issued.

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REQUIRED SUPPLEMENTARY INFORMATION

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Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

		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	\$ 193,727,525	\$ 197,312,250	\$ 192,421,508	\$ (4,890,742)
1240	Penalties and interest on taxes	1,100,000	1,100,000	1,203,783	103,783
1280	Revenue in lieu of taxes	9,556,641	9,556,641	10,119,266	562,625
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	105,105	105,105
1320	Tuition from other LEAs for regular day school	20,000	20,000	510,091	490,091
1350	Tuition from patrons for summer school	20,000	20,000	299	(19,701)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	10,000	10,000	54,814	44,814
1500	Earnings on investments				
1510	Interest on investments	140,000	140,000	982,574	842,574
1530	Gain or loss on sale of investments	-	-	(43,212)	(43,212)
1900	Other revenue from local sources				
1910	Rentals	10,000	10,000	36,242	26,242
1920	Contributions and donations from private sources	-	-	10	10
1950	Refund of prior year's expenditures				
1954	Prior year revenue	-	-	18,004	18,004
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	27,883	27,883
1994	Receipt of legal settlements	-	-	153	153
1999	Revenue from other local sources	-	-	152,525	152,525
	Total local sources	204,584,166	208,168,891	205,589,045	(2,579,846)
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,772	5,772
3160	School bus driver salary	1,349,438	1,349,438	1,582,779	233,341
3161	EAA bus driver salary and fringe	-	-	5,890	5,890
3162	Transportation workers' compensation	99,853	99,853	98,543	(1,310)
3180	Fringe benefits employer contributions	23,468,948	23,468,948	21,634,172	(1,834,776)
3181	Retiree insurance	7,763,303	7,763,303	8,420,800	657,497
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	165	165
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,876,833	2,876,833	2,753,619	(123,214)
3312	Primary	8,287,178	8,287,178	7,871,153	(416,025)
3313	Elementary	12,913,144	12,913,144	12,675,854	(237,290)
3314	High school	3,463,014	3,463,014	3,243,852	(219,162)
3315	Trainable mentally handicapped	326,670	326,670	257,584	(69,086)
3316	Speech handicapped (part-time)	3,043,903	3,043,903	2,984,809	(59,094)
3317	Homebound	17,229	17,229	20,968	3,739
3320	Part-time programs				
3321	Emotionally handicapped	361,575	361,575	280,388	(81,187)
3322	Educable mentally handicapped	224,026	224,026	207,582	(16,444)
3323	Learning disabilities	4,534,719	4,534,719	4,340,470	(194,249)
3324	Hearing handicapped	163,658	163,658	175,105	11,447

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	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	\$ 62,587	\$ 62,587	\$ 77,101	\$ 14,514
3326 Orthopedically handicapped	205,505	205,505	116,824	(88,681)
3327 Vocational	6,336,152	6,336,152	6,687,793	351,641
3330 Miscellaneous EFA programs				
3331 Autism	1,345,976	1,345,976	1,378,793	32,817
3332 High achieving students	1,011,835	1,011,835	944,071	(67,764)
3334 Limited English proficiency	289,247	289,247	259,814	(29,433)
3351 Academic assistance	2,185,108	2,185,108	2,144,135	(40,973)
3352 Pupils in poverty	5,686,870	5,686,870	5,622,079	(64,791)
3353 Dual Enrollment	49,334	49,334	45,526	(3,808)
3392 NBC excess	-	-	92,981	92,981
3800 State revenue in lieu of taxes				
3810 Reimbursement for local residential property tax relief	13,184,415	13,184,415	13,184,416	1
3820 Homestead exemption	4,741,651	4,741,651	4,701,651	(40,000)
3830 Merchant's inventory tax	2,186,865	2,186,865	2,186,866	1
3900 Other state revenue				
3992 State forest commission revenue	-	-	8,211	8,211
3993 PEBA on behalf payments	-	-	1,980,043	1,980,043
Total state sources	106,179,036	106,179,036	105,989,809	(189,227)
4000 Revenue from federal sources				
4100 Federally impacted areas	-	-	-	-
4990 Other federal revenue				
4999 Revenue from other federal sources	-	-	45,598	45,598
Total federal sources	-	-	45,598	45,598
Total revenue all sources	310,763,202	314,347,927	311,624,452	(2,723,475)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures					
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	\$ 8,192,857	\$ 8,280,180	\$ 7,550,001	\$ 730,179
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	3,264,752	3,264,689	63
300	Purchased services	97,208	118,605	103,646	14,959
400	Supplies and materials	237,399	211,780	138,917	72,863
500	Capital outlay	16,430	173,107	166,174	6,933
		<u>8,543,894</u>	<u>12,048,424</u>	<u>11,227,477</u>	<u>820,947</u>
112	Primary programs				
100	Salaries	24,796,430	20,089,794	19,090,749	999,045
140	Terminal leave	-	-	13,786	(13,786)
200	Employee benefits	-	7,603,042	7,602,757	285
300	Purchased services	461,690	785,020	788,026	(3,006)
400	Supplies and materials	1,265,099	1,408,688	734,296	674,392
500	Capital outlay	32,860	65,369	65,362	7
		<u>26,556,079</u>	<u>29,951,913</u>	<u>28,294,976</u>	<u>1,656,937</u>
113	Elementary programs				
100	Salaries	32,833,481	30,720,578	30,028,230	692,348
140	Terminal leave	-	-	14,119	(14,119)
200	Employee benefits	-	11,233,735	11,229,372	4,363
300	Purchased services	845,719	1,581,924	1,585,641	(3,717)
400	Supplies and materials	1,480,225	1,404,268	1,216,197	188,071
500	Capital outlay	242,802	294,775	172,373	122,402
600	Other objects	14,300	16,305	16,297	8
		<u>35,416,527</u>	<u>45,251,585</u>	<u>44,262,229</u>	<u>989,356</u>
114	High school programs				
100	Salaries	22,358,322	19,590,361	18,851,253	739,108
200	Employee benefits	13,092	7,752,351	7,738,138	14,213
300	Purchased services	1,240,278	1,514,106	1,081,426	432,680
400	Supplies and materials	1,379,881	1,407,112	1,318,471	88,641
500	Capital outlay	493,743	364,997	136,112	228,885
600	Other objects	54,000	73,100	72,894	206
		<u>25,539,316</u>	<u>30,702,027</u>	<u>29,198,294</u>	<u>1,503,733</u>
115	Career and technology education (vocational) programs				
100	Salaries	4,705,637	4,793,541	4,662,624	130,917
200	Employee benefits	-	1,852,788	1,848,803	3,985
300	Purchased services	92,863	213,588	222,243	(8,655)
370	Tuition (purchased services)	2,000	9,300	-	9,300
400	Supplies and materials	631,475	600,698	472,547	128,151
500	Capital outlay	99,625	99,625	56,184	43,441
600	Other objects	800	16,170	16,162	8
		<u>5,532,400</u>	<u>7,585,710</u>	<u>7,278,563</u>	<u>307,147</u>
117	Driver education program				
100	Salaries	303,057	299,967	241,500	58,467
200	Employee benefits	-	92,268	92,261	7
300	Purchased services	-	-	1,427	(1,427)
400	Supplies and materials	-	-	1,201	(1,201)
		<u>303,057</u>	<u>392,235</u>	<u>336,389</u>	<u>55,846</u>
	Total general instruction	<u>101,891,273</u>	<u>125,931,894</u>	<u>120,597,928</u>	<u>5,333,966</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
120 Exceptional programs				
121 Educable mentally handicapped				
100 Salaries	\$ 2,646,943	\$ 2,642,287	\$ 2,381,126	\$ 261,161
140 Terminal leave	-	-	2,858	(2,858)
200 Employee benefits	-	981,490	981,482	8
300 Purchased services	4,760	39,600	39,600	-
400 Supplies and materials	5,366	5,366	-	5,366
	<u>2,657,069</u>	<u>3,668,743</u>	<u>3,405,066</u>	<u>263,677</u>
122 Trainable mentally handicapped				
100 Salaries	2,289,004	2,249,844	2,063,981	185,863
200 Employee benefits	-	890,529	890,525	4
300 Purchased services	3,240	21,120	21,112	8
400 Supplies and materials	1,370	1,370	150	1,220
	<u>2,293,614</u>	<u>3,162,863</u>	<u>2,975,768</u>	<u>187,095</u>
123 Orthopedically handicapped				
100 Salaries	330,312	314,141	278,687	35,454
200 Employee benefits	-	121,619	121,610	9
300 Purchased services	1,000	1,000	-	1,000
400 Supplies and materials	1,042	1,042	633	409
	<u>332,354</u>	<u>437,802</u>	<u>400,930</u>	<u>36,872</u>
124 Visually handicapped				
100 Salaries	157,015	158,305	156,650	1,655
200 Employee benefits	-	66,390	1,789	64,601
300 Purchased services	2,050	2,050	66,388	(64,338)
400 Supplies and materials	700	700	-	700
500 Capital outlay	-	-	589	(589)
	<u>159,765</u>	<u>227,445</u>	<u>225,416</u>	<u>2,029</u>
125 Hearing handicapped				
100 Salaries	880,755	728,216	695,976	32,240
200 Employee benefits	-	298,567	298,564	3
300 Purchased services	1,250	2,105	270	1,835
400 Supplies and materials	1,602	1,602	360	1,242
	<u>883,607</u>	<u>1,030,490</u>	<u>995,170</u>	<u>35,320</u>
126 Speech handicapped				
100 Salaries	2,316,601	2,427,408	2,260,725	166,683
200 Employee benefits	2,316,601	2,427,408	887,413	1,539,995
300 Purchased services	2,316,601	2,427,408	3,127	2,424,281
400 Supplies and materials	2,316,601	2,427,408	97	2,427,311
	<u>9,266,404</u>	<u>9,709,632</u>	<u>3,151,362</u>	<u>6,558,270</u>
127 Learning disabilities				
100 Salaries	6,357,982	6,076,066	5,761,300	314,766
140 Terminal leave	-	-	3,296	(3,296)
200 Employee benefits	-	2,259,605	2,262,972	(3,367)
300 Purchased services	2,445	184,325	183,988	337
400 Supplies and materials	4,833	4,833	1,240	3,593
	<u>6,365,260</u>	<u>8,524,829</u>	<u>8,212,796</u>	<u>312,033</u>
128 Emotionally handicapped				
100 Salaries	2,583,313	2,655,411	2,375,418	279,993
200 Employee benefits	-	1,044,531	1,043,580	951
300 Purchased services	37,256	37,256	12,962	24,294
400 Supplies and materials	5,097	3,972	250	3,722
	<u>2,625,666</u>	<u>3,741,170</u>	<u>3,432,210</u>	<u>308,960</u>
Total exceptional programs	<u>24,583,739</u>	<u>30,502,974</u>	<u>22,798,718</u>	<u>7,704,256</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	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	\$ -	\$ 728	\$ 728	\$ -
200 Employee benefits	-	212	212	-
	-	940	940	-
135 Preschool handicapped speech (3-and 4-yr.-olds)				
100 Salaries	24,982	24,237	-	24,237
	24,982	24,237	-	24,237
137 Preschool handicapped - self contained (3 & 4 yr. olds)				
100 Salaries	1,012,185	1,095,928	1,016,587	79,341
200 Employee benefits	-	419,786	419,784	2
	1,012,185	1,515,714	1,436,371	79,343
139 Early childhood programs				
100 Salaries	2,134,953	2,051,001	1,870,354	180,647
200 Employee benefits	-	800,298	800,149	149
300 Purchased services	-	12,000	12,000	-
400 Supplies and materials	20,000	35,000	3,509	31,491
	2,154,953	2,898,299	2,686,012	212,287
Total preschool programs	3,192,120	4,439,190	4,123,323	315,867
140 Special programs				
141 Gifted and talented academic				
100 Salaries	6,479,977	5,730,432	5,329,563	400,869
200 Employee benefits	9,000	2,135,119	2,135,001	118
300 Purchased services	72,000	119,666	119,659	7
400 Supplies and materials	266,800	249,795	33,385	216,410
	6,827,777	8,235,012	7,617,608	617,404
142 Disadvantaged				
400 Supplies and materials	-	2,479	17,386	(14,907)
	-	2,479	17,386	(14,907)
143 Advanced placement				
100 Salaries	964,277	1,040,994	972,587	68,407
200 Employee benefits	-	331,938	103,262	228,676
300 Purchased services	-	24,000	24,000	-
	964,277	1,396,932	1,099,849	297,083
145 Homebound				
100 Salaries	413,941	391,958	179,397	212,561
200 Employee benefits	-	62,056	57,669	4,387
300 Purchased services	88,000	99,550	99,546	4
400 Supplies and materials	11,000	11,000	10,170	830
500 Capital outlay	-	483	483	-
	512,941	565,047	347,265	217,782
147 Full day 4k				
100 Salaries	-	69,823	69,823	-
140 Terminal leave	-	20,356	-	20,356
200 Employee benefits	-	5,250	20,354	(15,104)
300 Purchased services	-	98	5,249	(5,151)
400 Supplies and materials	-	-	97	(97)
	-	95,527	95,523	4
148 Gifted and talented artistic				
100 Salaries	116,058	69,837	55,593	14,244
200 Employee benefits	-	14,849	14,846	3
300 Purchased services	27,200	27,200	21,657	5,543
400 Supplies and materials	11,000	11,000	9,657	1,343
500 Capital outlay	5,800	5,800	-	5,800
	160,058	128,686	101,753	26,933

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
140 Special programs, continued				
149 Other special programs				
300 Purchased services	\$ 42,000	\$ 42,000	\$ -	\$ 42,000
400 Supplies and materials	20,000	20,000	-	20,000
	62,000	62,000	-	62,000
Total special programs	8,527,053	10,485,683	9,279,384	1,206,299
160 Other exceptional programs				
161 Autism				
100 Salaries	788,648	921,208	854,914	66,294
140 Terminal Leave	-	-	731	(731)
200 Employee benefits	-	402,352	403,001	(649)
300 Purchased services	-	2,624	2,623	1
	788,648	1,326,184	1,261,269	64,915
162 Limited English proficiency				
100 Salaries	1,525,232	1,695,684	1,647,167	48,517
200 Employee benefits	-	678,303	678,448	(145)
300 Purchased services	-	12,000	12,000	-
	1,525,232	2,385,987	2,337,615	48,372
Total other exceptional programs	2,313,880	3,712,171	3,598,884	113,287
170 Summer school programs				
171 Primary summer school				
100 Salaries	-	72,359	66,308	6,051
200 Employee benefits	-	19,474	19,466	8
400 Supplies and materials	855,080	76,303	-	76,303
	855,080	168,136	85,774	82,362
172 Elementary summer school				
100 Salaries	-	44,067	44,066	1
200 Employee Benefits	-	12,967	12,960	7
400 Supplies and materials	794,920	320,781	-	320,781
	794,920	377,815	57,026	320,789
173 High school summer school				
100 Salaries	-	116,435	116,433	2
200 Employee benefits	-	35,410	30,281	5,129
300 Purchased services	200,000	80,098	37	80,061
400 Supplies and materials	-	44	44	-
	200,000	231,987	146,795	85,192
175 Instructional programs beyond regular school day				
100 Salaries	16,828	1,685,178	1,631,290	53,888
200 Employee benefits	-	476,090	471,706	4,384
300 Purchased services	-	9,270	9,265	5
400 Supplies and materials	2,150	81,700	55,029	26,671
	18,978	2,252,238	2,167,290	84,948
Total summer school programs	1,868,978	3,030,176	2,456,885	573,291
180 Adult/continuing education programs				
181 Adult basic education programs				
400 Supplies and materials	-	106	152	(46)
	-	106	152	(46)
188 Parenting/family literacy				
100 Salaries	-	7,281	7,280	1
200 Employee benefits	-	1,138	1,136	2
300 Purchased services	4,500	4,409	82	4,327
400 Supplies and materials	15,000	14,894	3,691	11,203
	19,500	27,722	12,189	15,533
Total adult/continuing education programs	19,500	27,828	12,341	15,487

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
100 Instruction, continued				
190 Instructional pupil activity				
100 Salaries	\$ 288,526	\$ 282,471	\$ 201,320	\$ 81,151
200 Employee benefits	-	78,999	78,997	2
300 Purchased services	-	42,000	-	42,000
400 Supplies and materials	-	520	519	1
	288,526	403,990	280,836	123,154
Total instruction	142,685,069	178,533,906	163,148,299	15,385,607
200 Support services				
210 Pupil services				
211 Attendance and social work services				
100 Salaries	2,290,870	2,328,737	2,329,316	(579)
140 Terminal leave	-	-	816	(816)
200 Employee benefits	-	939,703	926,553	13,150
300 Purchased services	737,004	1,108,144	1,108,369	(225)
400 Supplies and materials	75,362	27,179	32,577	(5,398)
500 Capital outlay	8,761	15,959	15,959	-
	3,111,997	4,419,722	4,413,590	6,132
212 Guidance services				
100 Salaries	3,247,193	3,315,065	3,315,064	1
140 Terminal leave	-	-	1,048	(1,048)
200 Employee benefits	-	1,359,328	1,358,262	1,066
300 Purchased services	82,422	67,002	68,784	(1,782)
400 Supplies and materials	11,000	94,448	95,349	(901)
500 Capital outlay	21,000	11,907	11,907	-
600 Other objects	500	240	239	1
	3,362,115	4,847,990	4,850,653	(2,663)
210 Pupil services, continued				
213 Health services				
100 Salaries	1,903,063	1,493,138	1,326,226	166,912
140 Terminal Leave	-	-	8,737	(8,737)
200 Employee benefits	-	526,879	518,112	8,767
300 Purchased services	27,204	27,204	25,783	1,421
400 Supplies and materials	67,004	64,246	60,190	4,056
500 Capital outlay	35,988	3,988	3,771	217
	2,033,259	2,115,455	1,942,819	172,636
214 Psychological services				
100 Salaries	130,340	900,151	900,151	-
200 Employee benefits	-	334,867	334,867	-
300 Purchased services	-	203,978	203,978	-
400 Supplies and materials	-	1,656	1,656	-
	130,340	1,440,652	1,440,652	-
215 Exceptional program services				
100 Salaries	154,613	152,757	152,715	42
200 Employee benefits	-	49,462	49,461	1
300 Purchased services	2,500	2,500	-	2,500
	157,113	204,719	202,176	2,543
Total pupil services	8,794,824	13,028,538	12,849,890	178,648

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
200 Support services, continued				
220 Instructional staff services				
221 Improvement of instruction curriculum development				
100 Salaries	\$ 6,355,154	\$ 5,944,185	\$ 5,930,501	\$ 13,684
140 Terminal leave	-	-	10,682	(10,682)
200 Employee benefits	-	2,192,613	2,164,400	28,213
300 Purchased services	902,028	1,089,033	1,096,063	(7,030)
400 Supplies and materials	721,446	1,038,841	903,650	135,191
500 Capital outlay	201,565	175,437	109,098	66,339
600 Other objects	12,200	6,066	6,065	1
	8,192,393	10,446,175	10,220,459	225,716
222 Library and media services				
100 Salaries	1,890,986	1,605,530	1,566,557	38,973
140 Terminal leave	-	-	428	(428)
200 Employee benefits	-	639,852	640,621	(769)
300 Purchased services	191,200	72,584	49,805	22,779
400 Supplies and materials	877,701	2,132,931	1,940,438	192,493
500 Capital outlay	93,722	63,354	47,121	16,233
600 Other objects	500	43,366	43,365	1
	3,054,109	4,557,617	4,288,335	269,282
223 Supervision of special programs				
100 Salaries	783,006	1,056,839	1,052,940	3,899
140 Terminal leave	-	-	3,898	(3,898)
200 Employee benefits	-	380,717	371,950	8,767
300 Purchased services	94,597	298,104	298,673	(569)
400 Supplies and materials	68,881	152,318	157,232	(4,914)
500 Capital outlay	4,500	4,500	2,559	1,941
600 Other objects	15,850	16,758	16,757	1
	966,834	1,909,236	1,904,009	5,227
224 Improvement of instruction inservice and staff training				
100 Salaries	3,313,086	3,418,774	3,311,437	107,337
140 Terminal leave	-	-	1,339	(1,339)
200 Employee benefits	-	1,279,684	1,270,853	8,831
300 Purchased services	860,958	813,902	709,195	104,707
400 Supplies and materials	240,676	215,525	124,952	90,573
500 Capital outlay	3,000	104,952	104,952	-
600 Other objects	35,000	35,974	3,932	32,042
	4,452,720	5,868,811	5,526,660	342,151
Total instructional staff services	16,666,056	22,781,839	21,939,463	842,376
230 General administration services				
231 Board of Education				
100 Salaries	663,555	516,176	360,640	155,536
200 Employee benefits	68,310,016	681,351	321,371	359,980
300 Purchased services	400,161	412,725	393,692	19,033
318 Audit services	58,000	58,000	54,000	4,000
400 Supplies and materials	11,189	142,943	13,619	129,324
500 Capital outlay	1,023	3,623	3,622	1
600 Other objects	23,350	25,441	68,346	(42,905)
	69,467,294	1,840,259	1,215,290	624,969
232 Office of the Superintendent				
100 Salaries	1,148,390	1,014,602	900,932	113,670
140 Terminal leave	-	-	-	-
200 Employee benefits	-	298,955	283,752	15,203
300 Purchased services	1,997,843	1,973,109	1,130,696	842,413
400 Supplies and materials	423,209	58,398	45,281	13,117
500 Capital outlay	426,459	206,144	43,317	162,827
600 Other objects	910,000	286,281	46,609	239,672
	4,905,901	3,837,489	2,450,587	1,386,902

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued				
200 Support services, continued				
230 General administration services, continued				
233 School administration				
100 Salaries	\$ 18,226,292	\$ 17,415,088	\$ 17,380,766	\$ 34,322
140 Terminal leave	-	-	39,036	(39,036)
200 Employee benefits	-	6,739,591	6,738,199	1,392
300 Purchased services	451,838	265,386	269,126	(3,740)
400 Supplies and materials	66,844	158,245	160,819	(2,574)
500 Capital outlay	94,140	191,197	138,761	52,436
600 Other objects	14,288	11,431	5,640	5,791
	<u>18,853,402</u>	<u>24,780,938</u>	<u>24,732,347</u>	<u>48,591</u>
Total general administration services	<u>93,226,597</u>	<u>30,458,686</u>	<u>28,398,224</u>	<u>2,060,462</u>
250 Finance and operations services				
252 Fiscal services				
100 Salaries	2,228,233	2,195,581	2,167,385	28,196
140 Terminal leave	-	-	950	(950)
200 Employee benefits	-	820,791	812,021	8,770
300 Purchased services	177,888	157,835	127,817	30,018
400 Supplies and materials	229,254	229,154	107,223	121,931
500 Capital outlay	5,185	5,185	3,749	1,436
600 Other objects	5,533	16,764	16,764	-
	<u>2,646,093</u>	<u>3,425,310</u>	<u>3,235,909</u>	<u>189,401</u>
253 Facilities acquisition & construction				
100 Salaries	438,370	421,605	420,966	639
200 Employee benefits	-	158,221	158,220	1
300 Purchased services	26,665	47,225	48,684	(1,459)
400 Supplies and materials	22,000	14,805	6,694	8,111
500 Capital outlay	12,400	12,400	-	12,400
545 Software	-	-	3,179	(3,179)
	<u>499,435</u>	<u>654,256</u>	<u>637,743</u>	<u>16,513</u>
254 Operation and maintenance of plant				
100 Salaries	12,102,462	9,819,051	9,512,564	306,487
140 Terminal leave	-	-	43,582	(43,582)
200 Employee benefits	-	4,342,598	4,057,681	284,917
300 Purchased services	3,400,328	4,905,233	4,949,151	(43,918)
321 Public utilities	1,520,000	1,520,000	1,492,069	27,931
400 Supplies and materials	1,399,240	1,686,571	2,004,858	(318,287)
470 Energy	11,286,000	11,286,000	9,036,179	2,249,821
500 Capital outlay	309,707	342,350	147,929	194,421
600 Other objects	250	23,131	23,130	1
	<u>30,017,987</u>	<u>33,924,934</u>	<u>31,267,143</u>	<u>2,657,791</u>
255 Student transportation (state mandated)				
100 Salaries	3,296,800	7,411,496	7,387,511	23,985
140 Terminal leave	-	-	23,985	(23,985)
200 Employee benefits	-	3,391,565	3,378,413	13,152
300 Purchased services	741,388	588,534	931,054	(342,520)
400 Supplies and materials	224,498	259,927	341,117	(81,190)
500 Capital outlay	32,895	59,975	59,974	1
	<u>4,295,581</u>	<u>11,711,497</u>	<u>12,122,054</u>	<u>(410,557)</u>
257 Internal services				
100 Salaries	773,483	700,225	689,124	11,101
140 Terminal leave	-	-	3,962	(3,962)
200 Employee benefits	-	308,987	309,025	(38)
300 Purchased services	157,550	240,309	259,818	(19,509)
400 Supplies and materials	46,598	46,598	19,065	27,533
500 Capital outlay	3,500	3,500	993	2,507
600 Other objects	1,500	1,500	790	710
	<u>982,631</u>	<u>1,301,119</u>	<u>1,282,777</u>	<u>18,342</u>

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	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	\$ 1,585,209	\$ 1,515,476	\$ 1,478,097	\$ 37,379
200 Employee benefits	-	677,520	669,797	7,723
300 Purchased services	4,225,980	5,378,920	4,868,610	510,310
400 Supplies and materials	30,897	30,897	19,851	11,046
500 Capital outlay	3,700	3,700	2,281	1,419
	5,845,786	7,606,513	7,038,636	567,877
259 Internal auditing services				
100 Salaries	93,993	93,993	93,062	931
200 Employee benefits	-	34,835	30,445	4,390
300 Purchased services	2,200	7,651	7,650	1
400 Supplies and materials	825	825	444	381
500 Capital outlay	1,000	1,000	-	1,000
600 Other objects	200	200	-	200
	98,218	138,504	131,601	6,903
Total finance and operations services	44,385,731	58,762,133	55,715,863	3,046,270
260 Central support services				
262 Planning				
100 Salaries	964,992	969,867	938,288	31,579
200 Employee benefits	-	350,660	341,890	8,770
300 Purchased services	165,734	127,881	100,308	27,573
400 Supplies and materials	62,800	214,066	214,068	(2)
600 Other objects	100	100	-	100
	1,193,626	1,662,574	1,594,554	68,020
263 Information services				
100 Salaries	484,218	506,233	386,200	120,033
200 Employee benefits	-	192,636	303,009	(110,373)
300 Purchased services	526,290	630,596	630,607	(11)
400 Supplies and materials	187,169	120,158	38,638	81,520
500 Capital outlay	17,441	17,441	14,501	2,940
600 Other objects	600	600	540	60
	1,215,718	1,467,664	1,373,495	94,169
264 Staff services				
100 Salaries	1,697,073	1,721,653	1,395,516	326,137
140 Terminal leave	-	-	1,182	(1,182)
200 Employee benefits	40,000	555,307	467,636	87,671
300 Purchased services	353,622	858,865	839,617	19,248
400 Supplies and materials	45,977	94,397	97,175	(2,778)
500 Capital outlay	25,834	40,994	40,991	3
600 Other objects	7,306	7,306	-	7,306
	2,169,812	3,278,522	2,842,117	436,405
266 Technology and data processing services				
100 Salaries	2,519,052	3,217,255	3,007,153	210,102
140 Terminal leave	-	-	5,522	(5,522)
200 Employee benefits	-	1,196,682	1,192,293	4,389
300 Purchased services	608,449	979,087	979,488	(401)
400 Supplies and materials	1,347,410	2,015,565	2,016,149	(584)
500 Capital outlay	2,598,239	258,493	93,785	164,708
600 Other objects	2,500	1,798	175	1,623
	7,075,650	7,668,880	7,294,565	374,315
Total central support services	11,654,806	14,077,640	13,104,731	972,909

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2019

	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	\$ 2,579,502	\$ 2,748,159	\$ 2,748,151	\$ 8
200 Employee benefits	-	885,028	880,639	4,389
300 Purchased services	353,086	607,496	637,983	(30,487)
400 Supplies and materials	60,200	79,138	79,137	1
500 Capital outlay	23,985	40,725	40,724	1
600 Other objects	-	-	921,820	(921,820)
660 Supporting services pupil activity	763,022	921,820	-	921,820
	3,779,795	5,282,366	5,308,454	(26,088)
Total support services	178,507,809	144,391,202	137,316,625	7,074,577
300 Community services				
330 Civic services				
100 Salaries	320,486	322,658	308,986	13,672
200 Employee benefits	-	133,297	128,910	4,387
300 Purchased services	16,750	16,750	11,628	5,122
400 Supplies and materials	32,000	34,620	35,918	(1,298)
500 Capital outlay	40,000	40,963	40,958	5
	409,236	548,288	526,400	21,888
390 Other community services				
100 Salaries	-	661	660	1
200 Employee benefits	-	187	187	-
300 Purchased services	23,500	22,825	-	22,825
400 Supplies and materials	6,500	6,500	-	6,500
	30,000	30,173	847	29,326
Total community services	439,236	578,461	527,247	51,214
410 Intergovernmental expenditures				
412-720 Payments to other governmental units	-	-	21,767	(21,767)
416-720 LEA Payments to public charter schools	2,750,000	2,750,000	2,582,265	167,735
Total intergovernmental expenditures	2,750,000	2,750,000	2,604,032	145,968
Total expenditures	324,382,114	326,253,569	303,596,203	22,657,366
Other financing sources (uses)				
5300 Sale of fixed assets	-	-	38,440	38,440
5400 Proceeds from Long-Term Notes	-	-	486,582	486,582
5230 Transfer from special revenue EIA fund	8,111,941	8,111,941	8,055,045	(56,896)
5280 Transfer from other funds indirect costs	1,042,200	1,042,200	1,361,408	319,208
421-710 Transfer to special revenue fund	(345,307)	(395,307)	(589,622)	(194,315)
423-710 Transfer to debt service fund	-	-	(163,430)	(163,430)
424-710 Transfer to school building fund	(1,850,000)	(3,319,658)	(3,264,576)	55,082
425-710 Transfer to food service fund	(276,090)	(276,090)	(785,481)	(509,391)
Total other financing sources (uses)	6,682,744	5,163,086	5,138,366	(24,720)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (6,936,168)	\$ (6,742,556)	13,166,615	\$ 19,909,171
Fund balance, beginning of year			26,786,586	
Fund balance, end of year			<u>\$ 39,953,201</u>	

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

Richland County School District One

Budgetary Comparison Schedule - Special Revenue Funds

For the fiscal year ended June 30, 2019

	Special Projects			Education Improvement Act		
	Budgeted Amounts		Variance with Final Budget	Budgeted Amounts		Variance with Final Budget
	Original	Final		Original	Final	
Revenues						
Local sources	\$ 163,553	\$ 2,456,897	\$ 33,842	\$ -	\$ -	\$ -
State sources	-	2,832,900	(690,669)	2,679,212	18,479,771	2,185,461
Federal sources	6,288,944	26,580,664	(3,411,616)	-	-	-
Total revenues	6,452,497	31,870,461	(4,068,443)	2,679,212	18,479,771	2,185,461
Expenditures						
Current						
Instruction	2,865,298	14,373,695	179,301	2,222,866	7,222,101	(604,234)
Support services	3,499,125	14,444,307	1,734,089	447,998	1,983,482	(2,637,444)
Community services	27,992	67,627	37,943	-	-	-
Intergovernmental expenditures	-	-	(236,473)	-	-	(162,926)
Capital outlay	18,309	1,714,495	1,714,495	8,348	994,346	994,346
Total expenditures	6,410,724	30,600,124	3,429,355	2,679,212	10,199,929	(2,410,258)
Excess of revenues over expenditures	41,773	1,270,337	(639,088)	-	8,279,842	(224,797)
Other financing sources (uses)						
Operating transfers in	59,741	109,741	479,881	-	-	-
Operating transfers out	(101,514)	(1,380,078)	159,207	-	(8,279,842)	224,797
Total other financing sources (uses)	(41,773)	(1,270,337)	639,088	-	(8,279,842)	224,797
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 Five Plan Years**

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability	1.849836%	1.916126%	1.934344%	1.936778%	1.242190%
District's proportionate share of the net pension liability	\$ 414,489,263	\$ 431,350,777	\$ 413,173,023	\$ 367,319,285	\$ 334,164,106
District's covered payroll	\$ 181,706,053	\$ 182,099,906	\$ 187,957,781	\$ 183,672,259	\$ 181,269,453
District's proportionate share of the net pension liability as a percentage of its covered payroll	228.11%	236.88%	219.82%	199.99%	181.94%
Plan fiduciary net position as a percentage of the total pension liability	54.10%	53.30%	52.91%	57.00%	59.90%
 <u>POLICE OFFICER'S RETIREMENT SYSTEM</u>					
District's proportion of the net pension liability	0.02043%	0.02729%	0.02418%	0.01944%	0.01742%
District's proportionate share of the net pension liability	\$ 578,930	\$ 747,544	\$ 613,396	\$ 423,672	\$ 333,455
District's covered payroll	\$ 285,898	\$ 280,307	\$ 297,440	\$ 211,620	\$ 193,453
District's proportionate share of the net pension liability as a percentage of its covered payroll	202.50%	266.69%	206.23%	200.20%	172.37%
Plan fiduciary net position as a percentage of the total pension liability	61.70%	60.90%	60.44%	64.60%	67.50%

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

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

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

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 25,770,632	\$ 24,366,782	\$ 21,050,749	\$ 19,794,000	\$ 18,678,397
Contributions in relation to the contractually required contribution	<u>(25,770,632)</u>	<u>(24,366,782)</u>	<u>(21,050,749)</u>	<u>(19,794,000)</u>	<u>(18,678,397)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 178,838,527	\$ 181,706,053	\$ 182,099,906	\$ 187,957,781	\$ 183,672,259
Contributions as a percentage of covered payroll	14.41%	13.41%	11.56%	10.53%	10.17%
 <u>POLICE OFFICER'S RETIREMENT SYSTEM</u>					
Contractually required contribution	\$ 48,145	\$ 44,401	\$ 42,355	\$ 32,294	\$ 26,900
Contributions in relation to the contractually required contribution	<u>(48,145)</u>	<u>(44,401)</u>	<u>(42,355)</u>	<u>(32,294)</u>	<u>(26,900)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 285,898	\$ 280,307	\$ 297,440	\$ 211,620	\$ 193,453
Contributions as a percentage of covered payroll	16.84%	15.84%	14.24%	15.26%	13.91%

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

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

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

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
District's proportion of the net OPEB liability	2.296773%	2.346076%	2.346076%
District's proportionate share of the net OPEB liability	\$ 325,466,169	\$ 317,772,152	\$ 339,445,077
District's covered payroll	\$ 181,991,951	\$ 182,380,213	\$ 188,255,221
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	178.84%	174.24%	181.94%
Plan fiduciary net position as a percentage of the total OPEB liability	7.91%	7.60%	6.62%

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

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

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

<u>SOUTH CAROLINA RETIREMENT SYSTEM</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 10,783,688	\$ 10,641,086	\$ 9,655,845
Contributions in relation to the contractually required contribution	<u>(10,783,688)</u>	<u>(10,641,086)</u>	<u>(9,655,845)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 179,124,425	\$ 181,991,951	\$ 182,380,213
Contributions as a percentage of covered payroll	6.02%	5.85%	5.29%

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

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



Schedule A GENERAL FUND

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

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Richland County School District One**Balance Sheet - General Fund****June 30, 2019****Assets**

Cash and investments	\$ 79,103,315
Deposits with Richland County Treasurer	4,900,092
Accounts receivable	846,618
Taxes receivable, net of allowance of \$209,631	5,031,148
Due from other governmental units	746
Due from other funds	2,313,170
Prepaid items	176,199
	<hr/>
Total assets	92,371,288
	<hr/>

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

Accounts payable	14,750,172
Accrued liabilities	29,646,862
Due to other funds	3,950,944
Use tax payable	8,653
Other payables	19,525
	<hr/>
Total liabilities	48,376,156
	<hr/>

Deferred inflows of resources

Unavailable property tax revenues	4,041,931
	<hr/>

Fund balance

Nonspendable	434,847
Committed	26,593,387
Assigned	283,050
Unassigned	12,641,917
	<hr/>
Total fund balance	39,953,201
	<hr/>
Total liabilities, deferred inflows of resources, and fund balance	\$ 92,371,288
	<hr/>

Richland County School District One***Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2019******Revenues***

Local sources	\$ 205,589,045
State sources	105,989,809
Federal sources	45,598

Total revenues	311,624,452
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Expenditures

Instruction	163,148,299
Support services	137,316,625
Community services	527,247
Intergovernmental expenditures	2,604,032

Total expenditures	303,596,203
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Excess of revenues over expenditures	8,028,249
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Other financing sources (uses)

Proceeds from the sale of capital assets	38,440
Proceeds from long-term notes	486,582
Transfers in	9,416,453
Transfers out	(4,803,109)

Total other financing sources (uses)	5,138,366
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Net change in fund balance	13,166,615
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<i>Fund balance, beginning of year</i>	26,786,586
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<i>Fund balance, end of year</i>	\$ 39,953,201
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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, 2019

		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	\$ 193,727,525	\$ 197,312,250	\$ 192,421,508	\$ (4,890,742)
1240	Penalties & interest on taxes	1,100,000	1,100,000	1,203,783	103,783
1280	Revenue in lieu of taxes	9,556,641	9,556,641	10,119,266	562,625
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	105,105	105,105
1320	Tuition from other LEAs for regular day school	20,000	20,000	510,091	490,091
1350	Tuition from patrons for summer school	20,000	20,000	299	(19,701)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	10,000	10,000	54,814	44,814
1500	Earnings on investments				
1510	Interest on investments	140,246	141,051	983,601	842,550
1530	Gain or (loss) on sale of investments	-	-	(43,212)	(43,212)
1700	Pupil Activities				
1740	Student fees	64,000	64,000	56,415	(7,585)
1740	Student fees	-	-	-	-
1790	Contributions and donations from private sources	45,332	45,332	21,359	(23,973)
1900	Other revenue from local sources				
1910	Rentals	11,200	11,200	37,442	26,242
1920	Contributions and donations from private sources	4,500	4,500	3,360	(1,140)
1950	Refund of Prior Year's Expenditures	-	-	-	-
1954	Prior Year Revenue	-	-	18,004	-
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	8,531	36,417	27,883
1994	Receipt of legal settlements	-	-	153	153
1999	Revenue from other local sources	21,087	25,115	177,882	152,767
	Total local sources	204,720,531	208,318,620	205,706,287	(2,630,340)
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,772	5,772
3132	Home Instruction	-	-	-	-
3160	School bus driver salary	1,349,438	1,349,438	1,582,779	233,341
3161	EAA bus driver salary and fringe	-	-	5,890	5,890
3162	Transportation workers' compensation	99,853	99,853	98,543	(1,310)
3180	Fringe benefits employer contributions	23,468,948	23,468,948	21,634,172	(1,834,776)
3181	Retiree insurance	7,763,303	7,763,303	8,420,800	657,497
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	165	165
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	3,105,268	3,105,268	2,982,054	(123,214)
3312	Primary	8,848,912	8,848,912	8,432,887	(416,025)
3313	Elementary	13,274,201	13,274,201	13,036,911	(237,290)
3314	High school	3,921,796	3,921,796	3,702,634	(219,162)
3315	Trainable mentally handicapped	326,670	326,670	257,584	(69,086)
3316	Speech handicapped (part-time)	3,140,724	3,140,724	3,081,630	(59,094)
3317	Homebound	17,229	17,229	20,968	3,739
3320	Part-time programs				
3321	Emotionally handicapped	361,575	361,575	280,388	(81,187)
3322	Educable mentally handicapped	240,476	240,476	224,032	(16,444)
3323	Learning disabilities	4,748,574	4,748,574	4,554,325	(194,249)
3324	Hearing handicapped	163,658	163,658	175,105	11,447
3325	Visually handicapped	62,587	62,587	77,101	14,514
3326	Orthopedically handicapped	205,505	205,505	116,824	(88,681)
3327	Vocational	6,495,553	6,495,553	6,847,194	351,641

(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, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues, Continued				
3000 Revenue from state sources, continued				
3300 Education Finance Act (EFA), continued				
3330 Miscellaneous EFA programs				
3331 Autism	\$ 1,370,273	\$ 1,370,273	\$ 1,403,090	\$ 32,817
3332 High achieving students	1,039,328	1,039,328	971,564	(67,764)
3334 Limited English proficiency	295,955	295,955	266,522	(29,433)
3350 Miscellaneous EFA Programs:				
3351 Academic assistance	2,331,157	2,331,157	2,290,184	(40,973)
3352 Pupils in poverty	5,831,438	5,921,778	5,856,988	(64,790)
3353 Dual Enrollment	49,334	49,334	45,526	(3,808)
3392 NBC excess	-	-	92,981	92,981
3399 Other EFA programs	-	-	-	-
3800 State revenue in lieu of taxes				
3810 Reimbursement for local residential property tax relief	13,184,415	13,184,415	13,184,416	1
3820 Homestead exemption	4,741,651	4,741,651	4,701,651	(40,000)
3830 Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900 Other state revenue			-	
3992 State forest commission revenue	-	-	8,211	8,211
3993 PEBA on behalf payments	-	-	1,980,043	1,980,043
3999 Other State	-	-	-	-
Total state sources	108,624,686	108,715,026	108,525,799	(189,227)
4000 Revenue from federal sources				
4100 Federally impacted areas	-	-	-	-
4900 Other federal sources				
4993 FEMA Disaster Assistance	-	-	-	-
4999 Revenue from Other Federal Sources	-	-	45,598	-
Total federal sources	-	-	45,598	-
Total revenue all sources	313,345,217	317,033,646	314,277,684	(2,819,567)

(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, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures					
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	\$ 8,192,857	\$ 8,280,180	\$ 7,580,001	\$ 700,179
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	3,264,752	3,266,984	(2,232)
300	Purchased services	97,208	118,605	103,646	14,959
400	Supplies and materials	237,399	211,780	138,917	72,863
500	Capital outlay	16,430	173,107	166,174	6,933
		<u>8,543,894</u>	<u>12,048,424</u>	<u>11,259,772</u>	<u>788,652</u>
112	Primary programs				
100	Salaries	25,326,177	20,619,541	19,486,981	1,132,560
140	Terminal leave	-	-	13,786	(13,786)
200	Employee benefits	196,425	7,799,467	7,757,028	42,439
300	Purchased services	603,160	926,490	930,716	(4,226)
400	Supplies and materials	1,292,724	1,436,313	748,874	687,439
500	Capital outlay	44,860	77,369	72,038	5,331
		<u>27,463,346</u>	<u>30,859,180</u>	<u>29,009,423</u>	<u>1,849,757</u>
113	Elementary programs				
100	Salaries	32,833,481	30,720,578	30,028,230	692,348
140	Terminal leave	-	-	14,119	(14,119)
200	Employee benefits	-	11,233,735	11,229,372	4,363
300	Purchased services	845,719	1,581,924	1,585,641	(3,717)
400	Supplies and materials	1,480,225	1,404,268	1,216,197	188,071
500	Capital outlay	242,802	294,775	172,373	122,402
600	Other objects	14,300	16,305	16,297	8
		<u>35,416,527</u>	<u>45,251,585</u>	<u>44,262,229</u>	<u>989,356</u>
114	High school programs				
100	Salaries	22,715,038	19,947,077	19,199,573	747,504
200	Employee benefits	157,659	7,896,918	7,878,068	18,850
300	Purchased services	1,277,666	1,551,494	1,118,263	433,231
400	Supplies and materials	1,401,856	1,429,087	1,338,060	91,027
500	Capital outlay	496,400	367,654	138,769	228,885
600	Other objects	54,000	73,100	72,894	206
		<u>26,102,619</u>	<u>31,265,330</u>	<u>29,745,627</u>	<u>1,519,703</u>
115	Career and technology education (vocational) programs				
100	Salaries	4,705,637	4,793,541	4,662,624	130,917
200	Employee benefits	-	1,852,788	1,848,803	3,985
300	Purchased services	92,863	213,588	222,243	(8,655)
370	Tuition (Purchased services)	2,000	9,300	-	9,300
400	Supplies and materials	631,475	600,698	472,547	128,151
500	Capital outlay	99,625	99,625	56,184	43,441
600	Other objects	800	16,170	16,162	8
		<u>5,532,400</u>	<u>7,585,710</u>	<u>7,278,563</u>	<u>307,147</u>
117	Driver education program				
100	Salaries	303,057	299,967	241,500	58,467
200	Employee benefits	-	92,268	92,261	7
300	Purchased services	-	-	1,427	(1,427)
400	Supplies and materials	-	-	1,201	(1,201)
		<u>303,057</u>	<u>392,235</u>	<u>336,389</u>	<u>55,846</u>
	Total general instruction	<u>103,361,843</u>	<u>127,402,464</u>	<u>121,892,003</u>	<u>5,510,461</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	\$ 2,646,943	\$ 2,642,287	\$ 2,381,126	\$ 261,161
140	Terminal leave	-	-	2,858	(2,858)
200	Employee benefits	-	981,490	981,482	8
300	Purchased services	4,760	39,600	39,600	-
400	Supplies and materials	5,366	5,366	-	5,366
		<u>2,657,069</u>	<u>3,668,743</u>	<u>3,405,066</u>	<u>263,677</u>
122	Trainable mentally handicapped				
100	Salaries	2,289,004	2,249,844	2,063,981	185,863
200	Employee benefits	-	890,529	890,525	4
300	Purchased services	3,240	21,120	21,112	8
400	Supplies and materials	1,370	1,370	150	1,220
		<u>2,293,614</u>	<u>3,162,863</u>	<u>2,975,768</u>	<u>187,095</u>
123	Orthopedically handicapped				
100	Salaries	330,312	314,141	278,687	35,454
200	Employee benefits	-	121,619	121,610	9
300	Purchased services	1,000	1,000	-	1,000
400	Supplies and materials	1,042	1,042	633	409
		<u>332,354</u>	<u>437,802</u>	<u>400,930</u>	<u>36,872</u>
124	Visually handicapped				
100	Salaries	157,015	158,305	156,650	1,655
200	Employee benefits	-	66,390	1,789	64,601
300	Purchased services	2,050	2,050	66,388	(64,338)
400	Supplies and materials	700	700	-	700
500	Capital Outlay	-	-	589	(589)
		<u>159,765</u>	<u>227,445</u>	<u>225,416</u>	<u>2,029</u>
125	Hearing handicapped				
100	Salaries	880,755	728,216	695,976	32,240
200	Employee benefits	-	298,567	298,564	3
300	Purchased services	1,250	2,105	270	1,835
400	Supplies and materials	1,602	1,602	360	1,242
		<u>883,607</u>	<u>1,030,490</u>	<u>995,170</u>	<u>35,320</u>
126	Speech handicapped				
100	Salaries	2,316,601	2,427,408	2,260,725	166,683
200	Employee benefits	2,316,601	2,427,408	887,413	1,539,995
300	Purchased services	2,318,601	2,429,408	3,127	2,426,281
400	Supplies and materials	2,316,601	2,427,408	97	2,427,311
		<u>9,268,404</u>	<u>9,711,632</u>	<u>3,151,362</u>	<u>6,560,270</u>
127	Learning disabilities				
100	Salaries	6,357,982	6,076,066	5,776,762	299,304
140	Terminal leave	-	-	3,296	(3,296)
200	Employee benefits	-	2,259,605	2,274,496	(14,891)
300	Purchased services	2,445	184,325	183,988	337
400	Supplies and materials	4,833	4,833	1,240	3,593
		<u>6,365,260</u>	<u>8,524,829</u>	<u>8,239,782</u>	<u>285,047</u>
128	Emotionally handicapped				
100	Salaries	2,583,313	2,655,411	2,375,418	279,993
200	Employee benefits	-	1,044,531	1,043,580	951
300	Purchased services	37,256	37,256	12,962	24,294
400	Supplies and materials	5,097	3,972	250	3,722
		<u>2,625,666</u>	<u>3,741,170</u>	<u>3,432,210</u>	<u>308,960</u>
	Total exceptional programs	<u>24,585,739</u>	<u>30,504,974</u>	<u>22,825,704</u>	<u>7,679,270</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2019

		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	\$ -	\$ 728	\$ 728	\$ -
200	Employee benefits	-	212	212	-
		-	940	940	-
135	Preschool handicapped speech (3-and 4-yr.-olds)				
100	Salaries	24,982	24,237	-	24,237
		24,982	24,237	-	24,237
137	Preschool handicapped - self contained (3 & 4 yr. olds)				
100	Salaries	1,012,185	1,095,928	1,016,587	79,341
200	Employee benefits	-	419,786	419,784	2
300	Purchased services	-	-	-	-
		1,012,185	1,515,714	1,436,371	79,343
139	Early childhood programs				
100	Salaries	2,134,953	2,051,001	1,870,354	180,647
200	Employee benefits	-	800,298	800,149	149
300	Purchased services	-	12,000	12,000	-
400	Supplies and materials	20,000	35,000	3,509	31,491
		2,154,953	2,898,299	2,686,012	212,287
	Total preschool programs	3,192,120	4,439,190	4,123,323	315,867
140	Special programs				
141	Gifted and talented academic				
100	Salaries	6,479,977	5,730,432	5,329,563	400,869
200	Employee benefits	9,000	2,135,119	2,135,001	118
300	Purchased services	72,000	119,666	119,659	7
400	Supplies and materials	266,800	249,795	33,385	216,410
		6,827,777	8,235,012	7,617,608	617,404
142	Disadvantaged				
400	Supplies and materials	-	2,479	17,386	(14,907)
		-	2,479	17,386	(14,907)
143	Advanced placement				
100	Salaries	964,277	1,040,994	972,587	68,407
200	Employee benefits	-	331,938	103,262	228,676
300	Purchased services	-	24,000	24,000	-
		964,277	1,396,932	1,099,849	297,083
145	Homebound				
100	Salaries	414,441	392,458	179,397	213,061
200	Employee benefits	38	62,094	57,669	4,425
300	Purchased services	88,000	99,550	99,546	4
400	Supplies and materials	11,000	11,000	10,170	830
500	Capital outlay	-	483	483	-
		513,479	565,585	347,265	218,320
147	CDEP				
100	Salaries	71,050	140,873	82,597	58,276
200	Employee benefits	15,566	35,922	31,324	4,598
300	Purchased services	-	5,250	5,249	1
400	Supplies and materials	3,000	3,098	97	3,001
		89,616	185,143	119,267	65,876

(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, 2019

		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	\$ 116,058	\$ 69,837	\$ 55,593	\$ 14,244
200	Employee benefits	-	14,849	14,846	3
300	Purchased services	27,200	27,200	21,657	5,543
400	Supplies and materials	11,000	11,000	9,657	1,343
500	Capital outlay	5,800	5,800	-	5,800
		160,058	128,686	101,753	26,933
149	Other special programs				
300	Purchased services	42,000	42,000	-	42,000
400	Supplies and materials	20,000	20,000	-	20,000
		62,000	62,000	-	62,000
	Total special programs	8,617,207	10,575,837	9,303,128	1,272,709
160	Other exceptional programs				
161	Autism				
100	Salaries	788,648	921,208	854,914	66,294
140	Terminal Leave	-	-	731	(731)
200	Employee benefits	-	402,352	403,001	(649)
300	Purchased services	-	2,624	2,623	1
		788,648	1,326,184	1,261,269	64,915
162	Limited English proficiency				
100	Salaries	1,525,232	1,695,684	1,647,167	48,517
200	Employee benefits	-	678,303	678,448	(145)
300	Purchased services	-	12,000	12,000	-
		1,525,232	2,385,987	2,337,615	48,372
	Total other exceptional programs	2,313,880	3,712,171	3,598,884	113,287
170	Summer school programs				
171	Primary summer school				
100	Salaries	-	72,359	66,308	6,051
200	Employee benefits	-	19,474	19,466	8
400	Supplies and materials	855,080	76,303	-	76,303
		855,080	168,136	85,774	82,362
172	Elementary summer school				
100	Salaries	40,800	84,867	52,466	32,401
200	Employee Benefits	10,828	23,795	15,128	8,667
400	Supplies and materials	794,920	320,781	-	320,781
		846,548	429,443	67,594	361,849
173	High school summer school				
100	Salaries	-	116,435	116,433	2
200	Employee benefits	-	35,410	30,281	5,129
300	Purchased services	200,000	80,098	37	80,061
400	Supplies and materials	-	44	44	-
		200,000	231,987	146,795	85,192
175	Instructional programs beyond regular school day				
100	Salaries	41,828	1,710,178	1,636,919	73,259
200	Employee benefits	7,517	483,607	472,963	10,644
300	Purchased services	680	9,950	9,620	330
400	Supplies and materials	2,150	81,700	55,029	26,671
		52,175	2,285,435	2,174,531	110,904
	Total summer school programs	1,953,803	3,115,001	2,474,694	640,307

(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, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
100	Instruction, continued				
180	Adult/continuing education programs, continued				
181	Adult basic education programs				
400	Supplies and materials	\$ -	\$ 106	\$ 152	\$ (46)
		-	106	152	(46)
188	Parenting/family literacy				
100	Salaries	-	7,281	7,280	1
200	Employee benefits	-	1,138	1,136	2
300	Purchased services	4,500	4,409	82	4,327
400	Supplies and materials	15,000	14,894	3,691	11,203
		19,500	27,722	12,189	15,533
	Total adult/continuing education programs	19,500	27,828	12,341	15,487
190	Instructional pupil activity				
100	Salaries	288,526	282,471	201,320	81,151
200	Employee benefits	-	78,999	78,997	2
300	Purchased services	-	42,000	-	42,000
400	Supplies and materials	-	520	519	1
		288,526	403,470	280,836	123,153
	Total instruction	144,332,618	180,180,935	164,510,913	15,670,541
200	Support services				
210	Pupil services				
211	Attendance and social work services				
100	Salaries	2,290,870	2,328,737	2,329,316	(579)
140	Terminal leave	-	-	816	(816)
200	Employee benefits	-	939,703	926,553	13,150
300	Purchased services	737,004	1,108,144	1,108,369	(225)
400	Supplies and materials	75,362	27,179	32,577	(5,398)
500	Capital outlay	8,761	15,959	15,959	-
		3,111,997	4,419,722	4,413,590	6,132
212	Guidance services				
100	Salaries	3,346,257	3,414,129	3,421,381	(7,252)
140	Terminal leave	-	-	1,048	(1,048)
200	Employee benefits	24,312	1,383,640	1,390,956	(7,316)
300	Purchased services	82,422	67,002	68,784	(1,782)
400	Supplies and materials	11,000	94,448	95,349	(901)
500	Capital outlay	21,000	11,907	11,907	-
600	Other objects	500	240	239	1
		3,485,491	4,971,366	4,989,664	(18,298)
213	Health services				
100	Salaries	1,945,063	1,535,138	1,341,640	193,498
140	Termination Leave	-	-	8,737	(8,737)
200	Employee benefits	3,809	530,688	523,388	7,300
300	Purchased services	27,404	27,404	25,843	1,561
400	Supplies and materials	67,056	64,298	60,242	4,056
500	Capital outlay	35,988	3,988	3,771	217
		2,079,320	2,161,516	1,963,621	197,895
214	Psychological services				
100	Salaries	130,340	900,151	900,151	-
200	Employee benefits	-	334,867	334,867	-
300	Purchased services	-	203,978	203,978	-
400	Supplies and materials	2,000	3,656	1,656	2,000
		132,340	1,442,652	1,440,652	2,000

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
210	Pupil services (continued)				
215	Exceptional program services				
100	Salaries	\$ 154,613	\$ 152,757	\$ 152,715	\$ 42
200	Employee benefits	-	49,462	49,461	1
300	Purchased services	2,500	2,500	-	2,500
		<u>157,113</u>	<u>204,719</u>	<u>202,176</u>	<u>2,543</u>
216	Vocational placement services				
100	Salaries	54,414	54,414	57,864	(3,450)
200	Employee benefits	23,939	23,939	23,473	466
		<u>78,353</u>	<u>78,353</u>	<u>81,337</u>	<u>(2,984)</u>
	Total pupil services	<u>9,044,614</u>	<u>13,278,328</u>	<u>13,091,040</u>	<u>187,288</u>
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	6,355,154	5,944,185	5,930,501	13,684
140	Terminal leave	-	-	10,682	(10,682)
200	Employee benefits	-	2,192,613	2,164,400	28,213
300	Purchased services	902,028	1,089,033	1,096,063	(7,030)
400	Supplies and materials	721,446	1,038,841	903,650	135,191
500	Capital outlay	201,565	175,437	109,098	66,339
600	Other objects	12,200	6,066	6,065	1
		<u>8,192,393</u>	<u>10,446,175</u>	<u>10,220,459</u>	<u>225,716</u>
222	Library and media services				
100	Salaries	1,890,986	1,605,530	1,566,557	38,973
140	Terminal leave	-	-	428	(428)
200	Employee benefits	-	639,852	640,621	(769)
300	Purchased services	191,200	72,584	49,805	22,779
400	Supplies and materials	877,701	2,132,931	1,940,438	192,493
500	Capital outlay	93,722	63,354	47,121	16,233
600	Other objects	500	43,366	43,365	1
		<u>3,054,109</u>	<u>4,557,617</u>	<u>4,288,335</u>	<u>269,282</u>
223	Supervision of special programs				
100	Salaries	783,006	1,056,839	1,052,940	3,899
140	Terminal leave	-	-	3,898	(3,898)
200	Employee benefits	-	380,717	371,950	8,767
300	Purchased services	94,597	298,104	298,673	(569)
400	Supplies and materials	68,881	152,318	157,232	(4,915)
500	Capital outlay	4,500	4,500	2,559	1,941
600	Other objects	15,850	16,758	16,757	1
		<u>966,834</u>	<u>1,909,236</u>	<u>1,904,009</u>	<u>5,226</u>
224	Improvement of instruction inservice and staff training				
100	Salaries	3,313,086	3,418,774	3,311,437	107,337
140	Terminal leave	-	-	1,339	(1,339)
200	Employee benefits	-	1,279,684	1,270,853	8,831
300	Purchased services	869,533	822,477	716,723	105,754
400	Supplies and materials	240,676	215,525	124,952	90,573
500	Capital outlay	3,000	104,952	104,952	-
600	Other objects	35,000	35,974	3,932	32,042
		<u>4,461,295</u>	<u>5,877,386</u>	<u>5,534,188</u>	<u>343,198</u>
	Total instructional staff services	<u>16,674,631</u>	<u>22,790,414</u>	<u>21,946,991</u>	<u>843,422</u>

(Continued)

Richland County School District One

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

For the fiscal year ended June 30, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
230	General administration services				
231	Board of Education				
100	Salaries	\$ 663,555	\$ 516,176	\$ 360,640	\$ 155,536
200	Employee benefits	68,310,016	681,351	321,371	359,980
300	Purchased services	406,661	419,225	393,692	25,533
318	Audit Services	83,450	83,450	72,325	11,125
400	Supplies and materials	14,389	146,143	14,092	132,051
500	Capital outlay	1,623	4,223	3,622	601
600	Other objects	44,440	46,531	85,944	(39,414)
		69,524,134	1,897,099	1,251,686	645,412
232	Office of the Superintendent				
100	Salaries	1,148,390	1,014,602	900,932	113,670
200	Employee benefits	-	298,955	283,752	15,203
300	Purchased services	1,997,843	1,973,109	1,130,696	842,413
400	Supplies and materials	423,209	58,398	45,281	13,117
500	Capital outlay	426,459	206,144	43,317	162,827
600	Other objects	910,000	286,281	46,609	239,672
		4,905,901	3,837,489	2,450,587	1,386,902
233	School administration				
100	Salaries	18,481,412	17,670,208	17,587,376	82,832
140	Terminal leave	-	-	39,036	(39,036)
200	Employee benefits	90,861	6,830,452	6,816,134	14,318
300	Purchased services	461,088	274,636	279,423	(4,787)
400	Supplies and materials	85,153	176,554	181,293	(4,739)
500	Capital outlay	122,381	219,438	165,860	53,578
600	Other objects	14,288	11,431	5,640	5,791
		19,255,183	25,182,719	25,074,762	107,957
	Total general administration services	93,685,218	30,917,307	28,777,035	2,140,271
250	Finance and operations services				
252	Fiscal services				
100	Salaries	2,228,233	2,195,581	2,167,385	28,196
140	Terminal leave	-	-	950	(950)
200	Employee benefits	-	820,791	812,021	8,770
300	Purchased services	214,619	194,566	164,456	30,110
400	Supplies and materials	229,254	229,154	107,223	121,931
500	Capital outlay	5,185	5,185	3,749	1,436
600	Other objects	8,622	19,853	20,021	(168)
		2,685,913	3,465,130	3,275,805	189,325
253	Facilities acquisition & construction				
100	Salaries	438,370	421,605	420,966	639
200	Employee benefits	-	158,221	158,220	1
300	Purchased services	26,665	47,225	48,684	(1,459)
400	Supplies and materials	22,000	14,805	6,694	8,111
500	Capital outlay	12,400	12,400	-	12,400
545	Software	-	-	3,179	(3,179)
600	Other objects	235	235	-	235
		499,435	654,256	637,743	16,513

(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, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
250	Finance and operations services, continued				
254	Operation and maintenance of plant				
100	Salaries	\$ 12,140,682	\$ 9,857,271	\$ 9,549,109	\$ 308,162
140	Terminal leave	-	-	43,582	(43,582)
200	Employee benefits	4,702	4,347,300	4,061,534	285,766
300	Purchased services	3,470,102	4,975,007	5,010,841	(35,834)
321	Public utilities	1,540,000	1,540,000	1,511,437	28,563
400	Supplies and materials	1,405,713	1,693,044	2,011,912	(318,868)
470	Energy	11,371,000	11,371,000	9,116,072	2,254,928
500	Capital outlay	309,707	342,350	147,929	194,421
600	Other objects	250	23,131	23,130	1
		<u>30,242,156</u>	<u>34,149,103</u>	<u>31,475,546</u>	<u>2,673,557</u>
255	Student transportation (state mandated)				
100	Salaries	3,296,800	7,411,496	7,387,511	23,985
140	Terminal leave	-	-	23,985	(23,985)
200	Employee benefits	-	3,391,565	3,378,413	13,152
300	Purchased services	741,488	588,634	931,154	(342,520)
400	Supplies and materials	224,498	259,927	341,117	(81,190)
500	Capital outlay	32,895	59,975	59,974	1
		<u>4,295,681</u>	<u>11,711,597</u>	<u>12,122,154</u>	<u>(410,557)</u>
256	Food Services				
300	Purchased services	2,768	2,768	-	2,768
		<u>2,768</u>	<u>2,768</u>	<u>-</u>	<u>2,768</u>
257	Internal services				
100	Salaries	773,483	700,225	689,124	11,101
140	Terminal leave	-	-	3,962	(3,962)
200	Employee benefits	-	308,987	309,025	(38)
300	Purchased services	157,550	240,309	259,818	(19,509)
400	Supplies and materials	46,598	46,598	19,065	27,533
500	Capital outlay	3,500	3,500	993	2,507
600	Other objects	1,500	1,500	790	710
		<u>982,631</u>	<u>1,301,119</u>	<u>1,282,777</u>	<u>18,342</u>
258	Security				
100	Salaries	1,585,209	1,515,476	1,478,097	37,379
200	Employee benefits	-	677,520	669,797	7,723
300	Purchased services	4,252,280	5,405,220	4,868,610	536,610
400	Supplies and materials	30,897	30,897	19,851	11,046
500	Capital outlay	3,700	3,700	2,281	1,419
		<u>5,872,086</u>	<u>7,632,813</u>	<u>7,038,636</u>	<u>594,177</u>
259	Internal auditing services				
100	Salaries	93,993	93,993	93,062	931
200	Employee benefits	-	34,835	30,445	4,390
300	Purchased services	2,200	7,651	7,650	1
400	Supplies and materials	825	825	444	381
500	Capital outlay	1,000	1,000	-	1,000
600	Other objects	200	200	-	200
		<u>98,218</u>	<u>138,504</u>	<u>131,601</u>	<u>6,903</u>
	Total finance and operations services	<u>44,678,888</u>	<u>59,055,290</u>	<u>55,964,262</u>	<u>3,091,028</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
200	Support services, continued				
260	Central support services (continued)				
262	Planning				
100	Salaries	\$ 964,992	\$ 969,867	\$ 938,288	\$ 31,579
200	Employee benefits	-	350,660	341,890	8,770
300	Purchased services	165,734	127,881	100,308	27,573
400	Supplies and materials	62,800	214,066	214,068	(2)
600	Other objects	100	100	-	100
		<u>1,193,626</u>	<u>1,662,574</u>	<u>1,594,554</u>	<u>68,020</u>
263	Information services				
100	Salaries	484,218	506,233	386,200	120,033
200	Employee benefits	-	192,636	303,009	(110,373)
300	Purchased services	534,630	638,936	639,167	(231)
400	Supplies and materials	187,169	120,158	38,638	81,520
500	Capital outlay	17,441	17,441	14,501	2,940
600	Other objects	600	600	540	60
		<u>1,224,058</u>	<u>1,476,004</u>	<u>1,382,055</u>	<u>93,949</u>
264	Staff services				
100	Salaries	1,697,073	1,721,653	1,395,516	326,137
140	Terminal leave	-	-	1,182	(1,182)
200	Employee benefits	40,000	555,307	467,636	87,671
300	Purchased services	353,622	858,865	839,617	19,248
400	Supplies and materials	45,977	94,397	97,175	(2,779)
500	Capital outlay	25,834	40,994	40,991	3
600	Other objects	7,306	7,306	-	7,306
		<u>2,169,812</u>	<u>3,278,522</u>	<u>2,842,117</u>	<u>436,404</u>
266	Technology and data processing services				
100	Salaries	2,519,052	3,217,255	3,007,153	210,102
140	Terminal leave	-	-	5,522	(5,522)
200	Employee benefits	-	1,196,682	1,192,293	4,389
300	Purchased services	617,813	988,451	991,894	(3,443)
400	Supplies and materials	1,347,410	2,015,565	2,016,149	(584)
500	Capital outlay	2,598,239	258,493	93,785	164,708
600	Other objects	2,500	1,798	175	1,623
		<u>7,085,014</u>	<u>7,678,244</u>	<u>7,306,971</u>	<u>371,273</u>
	Total central support services	<u>11,672,510</u>	<u>14,095,344</u>	<u>13,125,697</u>	<u>969,646</u>
270	Support Services - Pupil Activity				
271	Pupil service activities				
100	Salaries	2,632,486	2,801,143	2,804,085	(2,942)
200	Employee benefits	21,093	906,121	900,263	5,858
300	Purchased services	364,199	618,609	649,096	(30,487)
400	Supplies and materials	60,200	79,138	79,137	1
500	Capital outlay	23,985	40,725	40,724	1
600	Other objects	15,000	15,000	942,032	(927,032)
660	Supporting services pupil activity	785,645	944,443	22,623	921,820
		<u>3,902,608</u>	<u>5,405,179</u>	<u>5,437,960</u>	<u>(32,781)</u>
	Total support services	<u>179,658,469</u>	<u>145,541,862</u>	<u>138,342,985</u>	<u>7,198,874</u>

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2019

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
300	Community services				
330	Civic services				
100	Salaries	\$ 320,486	\$ 322,658	\$ 308,986	\$ 13,672
200	Employee benefits	-	133,297	128,910	4,387
300	Purchased services	16,750	16,750	11,628	5,122
400	Supplies and materials	32,000	34,620	35,918	(1,298)
500	Capital outlay	40,000	40,963	40,958	5
		<u>409,236</u>	<u>548,288</u>	<u>526,400</u>	<u>21,888</u>
390	Other community services				
100	Salaries	-	661	660	1
300	Purchased services	23,500	22,825	-	22,825
400	Supplies and materials	6,500	6,500	-	6,500
		<u>30,000</u>	<u>30,173</u>	<u>847</u>	<u>29,326</u>
	Total community services	<u>439,236</u>	<u>578,461</u>	<u>527,247</u>	<u>51,214</u>
410	Intergovernmental expenditures				
412-720	Payments to other governmental units	-	-	21,767	(21,767)
413-720	Payments to nonpublic schools	-	-	-	-
416-720	LEA Payments to public charter schools	2,750,000	2,750,000	2,582,265	167,735
	Total intergovernmental expenditures	<u>2,750,000</u>	<u>2,750,000</u>	<u>2,604,032</u>	<u>145,968</u>
	Total expenditures	<u>327,180,323</u>	<u>329,051,258</u>	<u>305,985,177</u>	<u>23,066,597</u>
Other financing sources (uses)					
5300	Sale of fixed assets	-	-	38,440	38,440
5400	Proceeds from long-term notes	-	-	486,582	486,582
Interfund transfers, from (to) other funds:					
5220	Transfer from special projects fund	-	-	5	5
5230	Transfer from special revenue EIA fund	8,111,941	8,111,941	8,055,045	(56,896)
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,361,408	319,208
421-710	Transfer to special revenue fund	(345,307)	(395,307)	(592,606)	(197,299)
423-710	Transfer to debt service fund	-	-	(163,430)	(163,430)
424-710	Transfer to school building fund	(1,850,000)	(3,319,658)	(3,264,576)	55,082
425-710	Transfer to food service fund	(276,090)	(276,090)	(785,481)	(509,391)
	Total other financing sources (uses)	<u>6,682,744</u>	<u>5,163,086</u>	<u>5,135,387</u>	<u>(27,699)</u>
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	<u>\$ (7,152,362)</u>	<u>\$ (6,854,526)</u>	<u>13,427,894</u>	<u>\$ 20,219,331</u>
Fund balance, beginning of year				<u>27,972,844</u>	
Fund balance, end of year				<u>\$ 41,400,738</u>	

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

Carolina School for Inquiry**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund****For the fiscal year ended June 30, 2019**

	Original Budget	Final Budget	Actual	Variance with Budget
Revenues				
1000 Revenue from local sources				
1500 Earnings on investments				
1510 Interest on investments	\$ 45	\$ 850	\$ 826	\$ (24)
1700 Pupil activities				
1740 Student fees	40,000	40,000	35,697	(4,303)
1790 Other pupil activity income	43,600	43,600	19,762	(23,838)
1900 Other revenue from local sources				
1910 Rentals	1,200	1,200	1,200	-
1920 Contributions and donations from private sources	2,000	2,000	900	(1,100)
1990 Miscellaneous Local Revenue	-	8,534	8,534	-
1999 Revenue from other local sources	1,130	5,158	5,400	242
Total local sources	87,975	101,342	72,319	(29,023)
3000 Revenue from state sources				
3300 Education Finance Act (EFA)				
3310 Full-time programs				
3311 Kindergarten	228,435	228,435	228,435	-
3312 Primary	561,734	561,734	561,734	-
3313 Elementary	361,057	361,057	361,057	-
3316 Speech handicapped (Part-time)	96,821	96,821	96,821	-
3320 Part-time programs				
3323 Learning disabilities	115,153	115,153	115,153	-
3330 Miscellaneous EFA programs				
3332 High achieving students	8,509	8,509	8,509	-
3351 Academic assistance	46,572	46,572	46,572	-
3352 Pupils in Poverty	128,316	218,656	218,657	1
Total revenue from state sources	1,546,597	1,636,937	1,636,938	1
Total revenue all sources	1,634,572	1,738,279	1,709,257	(29,022)
Expenditures				
100 Instruction				
110 General instruction				
111 Kindergarten programs				
100 Salaries	-	-	30,000	(30,000)
200 Employee benefits	-	-	2,295	(2,295)
	-	-	32,295	(32,295)
112 Primary programs				
100 Salaries	563,954	529,747	396,232	133,515
200 Employee benefits	196,425	196,425	154,271	42,154
300 Purchased services	51,000	141,470	142,690	(1,220)
400 Supplies and materials	27,625	27,625	14,578	13,047
500 Capital outlay	12,000	12,000	6,676	5,324
	851,004	907,267	714,447	192,820

(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, 2019

		Original Budget	Final Budget	Actual	Variance with Budget
Expenditures, Continued					
100	Instruction				
120	Exceptional programs				
126	Speech handicapped				
300	Purchased services	\$ 2,000	\$ 2,000	\$ -	\$ 2,000
		2,000	2,000	-	2,000
127	Learning disabilities				
100	Salaries	-	-	15,462	(15,462)
200	Employee Benefits	-	-	11,524	(11,524)
		-	-	26,986	(26,986)
147	Full day 4K				
100	Salaries	107,133	71,050	12,774	58,276
200	Employee benefits	22,651	15,566	10,970	4,596
400	Supplies and materials	3,000	3,000	-	3,000
		132,784	89,616	23,744	65,872
170	Summer school programs				
172	Elementary summer school				
100	Salaries	40,800	40,800	8,400	32,400
200	Employee benefits	10,828	10,828	2,168	8,660
		51,628	51,628	10,568	41,060
175	Instructional programs beyond regular day school				
100	Salaries	25,000	25,000	5,629	19,371
200	Employee benefits	7,518	7,517	1,257	6,260
300	Purchased services	500	680	355	325
		33,018	33,197	7,241	25,956
	Total instruction	1,070,434	1,083,708	815,281	268,427
200	Support services				
210	Pupil services				
212	Guidance services				
100	Salaries	42,024	42,024	45,497	(3,473)
200	Employee benefits	13,034	14,603	14,883	(280)
		55,058	56,627	60,380	(3,753)
213	Health services				
100	Salaries	33,619	42,000	15,414	26,586
200	Employee benefits	10,659	3,809	5,276	(1,467)
300	Purchased services	600	200	60	140
400	Supplies and materials	-	52	52	-
		44,878	46,061	20,802	25,259
214	Psychological Services				
300	Purchased Services	2,000	2,000	-	2,000
		2,000	2,000	-	2,000
220	Instructional staff services				
224	Improvement of instruction and staff training				
300	Purchased services	10,000	5,000	3,953	1,047
		10,000	5,000	3,953	1,047
230	General administration services				
231	Board of education				
300	Purchased services	5,000	5,500	-	5,500
318	Audit services	13,800	18,350	10,925	7,425
319	Legal Services	2,500	2,500	473	2,027
400	Supplies and materials	600	600	-	600
600	Other objects	12,593	12,993	9,726	3,267
		34,493	39,943	21,124	18,819

(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, 2019

		Original Budget	Final Budget	Actual	Variance with Budget
Expenditures, Continued					
200	Support services, continued				
230	General administration services, continued				
233	School administration				
100	Salaries	\$ 202,109	\$ 202,109	\$ 152,072	\$ 50,037
200	Employee benefits	71,422	63,100	52,803	10,297
300	Purchased services	4,000	7,000	6,905	95
400	Supplies and materials	12,000	13,000	15,172	(2,172)
500	Capital outlay	7,600	24,465	24,465	-
		<u>297,131</u>	<u>309,674</u>	<u>251,417</u>	<u>58,257</u>
250	Finance and operations services				
252	Fiscal services				
300	Purchased services	21,375	21,375	21,283	92
600	Other objects	3,000	3,039	3,229	(190)
		<u>24,375</u>	<u>24,414</u>	<u>24,512</u>	<u>(98)</u>
254	Operation and maintenance of plant				
100	Salaries	38,220	38,220	36,545	1,675
200	Employee benefits	4,702	4,702	3,853	849
300	Purchased services	55,070	64,670	56,586	8,084
321	Public utility services	6,000	20,000	19,368	632
400	Supplies and materials	6,000	6,400	6,981	(581)
470	Energy	100,000	85,000	79,893	5,107
		<u>209,992</u>	<u>218,992</u>	<u>203,226</u>	<u>15,766</u>
255	Student Transportation				
300	Purchased services	2,000	100	100	-
		<u>2,000</u>	<u>100</u>	<u>100</u>	<u>-</u>
256	Food services				
300	Purchased services	2,000	2,768	-	2,768
		<u>2,000</u>	<u>2,768</u>	<u>-</u>	<u>2,768</u>
258	Security				
300	Purchased services	25,800	25,800	-	25,800
		<u>25,800</u>	<u>25,800</u>	<u>-</u>	<u>25,800</u>
260	Central support services				
263	Information services				
300	Purchased services	4,000	5,094	5,314	(220)
		<u>4,000</u>	<u>5,094</u>	<u>5,314</u>	<u>(220)</u>
266	Technology and data processing services				
300	Purchased services	5,000	8,598	11,640	(3,042)
		<u>5,000</u>	<u>8,598</u>	<u>11,640</u>	<u>(3,042)</u>
270	Support services - pupil activity				
271	Pupil service activities				
600	Other objects	20,000	15,000	20,212	(5,212)
		<u>20,000</u>	<u>15,000</u>	<u>20,212</u>	<u>(5,212)</u>
	Total support services	<u>736,727</u>	<u>760,071</u>	<u>622,680</u>	<u>137,391</u>
	Total expenditures	<u>1,807,161</u>	<u>1,843,779</u>	<u>1,437,961</u>	<u>405,818</u>
Other financing uses					
421-710	Transfer to special revenue fund	-	-	(2,984)	(2,984)
	Total other financing uses	<u>-</u>	<u>-</u>	<u>(2,984)</u>	<u>(2,984)</u>
	Excess of revenues over expenditures and other financing uses	<u>\$ (172,589)</u>	<u>\$ (105,500)</u>	<u>268,312</u>	<u>\$ 373,812</u>
Fund balance, beginning of year				<u>748,629</u>	
Fund balance, end of year				<u>\$ 1,016,941</u>	

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

Richland One Middle College

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

For the fiscal year ended June 30, 2019

		Final Budget	Actual	Variance with Budget
Revenues				
1000	Revenue from local sources			
1500	Earnings on investments			
1510	Interest on investments	\$ 201	\$ 201	\$ -
1530	Gain or loss on sale of investments	-	-	-
1700	Pupil activities			
1740	Student fees	24,000	20,718	(3,282)
1790	Other pupil activity income	1,732	1,597	(135)
1900	Other revenue from local sources			
1920	Contributions and donations from private sources	2,500	2,450	(50)
1999	Revenue from other local sources	-	-	-
1999	Revenue from other local sources	19,957	19,957	-
	Total local sources	48,390	44,923	(3,467)
3000	Revenue from state sources			
3300	Education Finance Act (EFA)			
3310	Full-time programs			
3314	High school	458,782	458,782	-
3320	Part-time programs			
3322	Educable mentally handicapped	16,450	16,450	-
3323	Learning disabilities	98,702	98,702	-
3324	Hearing Handicapped	159,401	159,401	-
3330	Miscellaneous EFA programs			
3331	Autism	24,297	24,297	-
3332	High achieving students	18,984	18,984	-
3351	Academic assistance	6,708	6,708	-
3352	Pupils in Poverty	99,477	99,477	-
3353	Dual credit enrollment	16,252	16,252	-
	Total revenue from state sources	899,053	899,053	-
	Total revenue all sources	947,443	943,976	(3,467)
Expenditures				
100	Instruction			
110	General instruction			
114	High school programs			
100	Salaries	356,716	348,320	8,396
200	Employee benefits	144,567	139,930	4,637
300	Purchased services	37,388	36,837	551
400	Supplies and materials	21,975	19,589	2,386
500	Capital outlay	2,657	2,657	-
		563,303	547,333	15,970
140	Special programs			
145	Homebound			
100	Salaries	500	-	500
200	Employee benefits	38	-	38
		538	-	538
	Total instruction	563,841	547,333	16,508

(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, 2019

		Final Budget	Actual	Variance with Budget
Expenditures, Continued				
200	Support services			
210	Pupil services			
212	Guidance services			
100	Salaries	\$ 57,040	\$ 60,820	\$ (3,780)
200	Employee benefits	9,709	17,811	(8,102)
		66,749	78,631	(11,882)
216	Career and technical education placement services			
100	Salaries	54,414	57,864	(3,450)
200	Employee benefits	23,939	23,473	466
		78,353	81,337	(2,984)
220	Instructional staff services			
224	Improvement of instruction and staff training			
300	Purchased services	3,575	3,575	-
		3,575	3,575	-
230	General administration services			
231	Board of education			
300	Purchased services	1,000	-	1,000
318	Audit services	7,100	7,400	(300)
400	Supplies and material	700	-	700
600	Other objects	8,097	7,872	225
		16,897	15,272	1,625
233	School administration			
100	Salaries	53,011	54,538	(1,527)
200	Employee benefits	27,761	25,132	2,629
300	Purchased services	2,250	3,392	(1,142)
400	Supplies and materials	5,309	5,302	7
500	Capital outlay	3,776	2,634	1,142
		92,107	90,998	1,109
250	Finance and operations services			
252	Fiscal services			
300	Purchased services	15,356	15,356	-
600	Other objects	50	28	22
		15,406	15,384	22
254	Operation and maintenance of plant			
300	Purchased services	5,104	5,104	-
400	Supplies and materials	73	73	-
		5,177	5,177	-
258	Security			
300	Purchased services	500	-	500
		500	-	500
260	Central support services			
263	Information services			
300	Purchased services	3,246	3,246	-
		3,246	3,246	-
266	Technology and data processing services			
300	Purchased services	766	766	-
		766	766	-

(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, 2019*

		Final Budget	Actual	Variance with Budget
	Expenditures, Continued			
200	Support services, continued			
270	Support services - pupil activity			
271	Pupil service activities			
100	Salaries	\$ 52,984	\$ 55,934	\$ (2,950)
200	Employee benefits	21,093	19,624	1,469
300	Purchased Services	11,113	11,113	-
660	Pupil activity	22,623	22,623	-
		<u>107,813</u>	<u>109,294</u>	<u>(1,481)</u>
	Total support services	<u>390,589</u>	<u>403,680</u>	<u>(13,091)</u>
	Total expenditures	<u>954,430</u>	<u>951,013</u>	<u>3,417</u>
	Other financing uses			
5220	Transfer from special revenue fund	-	5	5
	Total other financing uses	<u>-</u>	<u>5</u>	<u>5</u>
	Excess of revenues over (under) expenditures and other financing (uses)	<u>\$ (6,987)</u>	<u>(7,032)</u>	<u>\$ (45)</u>
	Fund balance, beginning of year		<u>437,629</u>	
	Fund balance, end of year		<u>\$ 430,597</u>	

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



Schedule B SPECIAL REVENUE FUNDS

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

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

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

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Richland County School District One
Combining Balance Sheet - Special Revenue Funds
June 30, 2019

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	\$ -	\$ 6,342,304	\$ 6,342,304
Other receivables	221,672	-	221,672
Due from other governmental units	787,277	146,060	933,337
Due from others	8,587,941	-	8,587,941
Prepaid items	247,891	15,877	263,768
Total assets	<u>9,844,781</u>	<u>6,504,241</u>	<u>16,349,022</u>
Liabilities, Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts payable	992,246	318,107	1,310,353
Accrued liabilities	2,492,939	1,636,114	4,129,053
Due to other governmental units	-	94,065	94,065
Due to other funds	2,313,170	-	2,313,170
Other payables	1,857	-	1,857
Use tax payable	6,476	7,556	14,032
Total liabilities	<u>5,806,688</u>	<u>2,055,842</u>	<u>7,862,530</u>
Deferred Inflows of Resources			
Unearned revenue	<u>4,038,093</u>	<u>4,448,399</u>	<u>8,486,492</u>
Fund balance			
Nonspendable	247,891	15,877	263,768
Unassigned	<u>(247,891)</u>	<u>(15,877)</u>	<u>(263,768)</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 9,844,781</u>	<u>\$ 6,504,241</u>	<u>\$ 16,349,022</u>

Richland County School District One

*Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Special Revenue Funds**For the fiscal year ended June 30, 2019*

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	\$ 2,490,739	\$ -	\$ 2,490,739
State sources	2,142,231	20,665,232	22,807,463
Federal sources	23,169,048	-	23,169,048
Total revenues	27,802,018	20,665,232	48,467,250
Expenditures			
Instruction	14,194,394	7,826,335	22,020,729
Support services	12,710,218	4,620,926	17,331,144
Community services	29,684	-	29,684
Intergovernmental expenditures	236,473	162,926	399,399
Total expenditures	27,170,769	12,610,187	39,780,956
Excess of revenues over expenditures	631,249	8,055,045	8,686,294
Other financing sources (uses)			
Transfers in	589,622	-	589,622
Transfers out	(1,220,871)	(8,055,045)	(9,275,916)
Total other financing (uses)	(631,249)	(8,055,045)	(8,686,294)
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, 2019

Assets

Other receivables	\$ 221,672
Due from other governmental units	787,277
Due from others	8,587,941
Prepaid items	247,891
Total assets	<u>9,844,781</u>

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

Accounts payable	992,246
Accrued liabilities	2,492,939
Use tax payable	6,476
Due to other funds	2,313,170
Other payables	1,857
Total liabilities	<u>5,806,688</u>

Deferred Inflows of Resources

Unearned revenue	<u>4,038,093</u>
------------------	------------------

Fund balance

Nonspendable	247,891
Unassigned	<u>(247,891)</u>
Total fund balance	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 9,844,781</u>

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)
For the fiscal year ended June 30, 2019

Revenues		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
1000	Revenue from local sources								
1300	Tuition								
1330	Tuition From patrons for adult/continuing education	\$ -	\$ -	\$ -	\$ -	\$ -	-	26,008	\$ 26,008
1600	Food services								
1610	Lunch sales to pupils	-	-	-	-	-	-	1,510	1,510
1900	Other revenue from local sources								
1920	Contributions & Donations From Private Sources	-	-	-	-	-	-	8,150	8,150
1930	Medicaid	-	-	-	-	-	-	156,354	156,354
1999	Revenue from other local sources	-	-	-	-	-	-	2,300,227	2,300,227
	Total local sources	-	-	-	-	-	-	2,492,249	2,492,249
3000	Revenue from state sources								
3100	Restricted state funding								
3110	Occupational Education								
3118	EEDA Career Specialists	-	-	-	-	-	919,754	-	919,754
3120	General education								
3127	Student Health and Fitness - PE Teachers	-	-	-	-	-	180,723	-	180,723
3130	Special programs								
3134	CDEP Expansion	-	-	-	-	-	138,185	-	138,185
3135	Reading Coaches	-	-	-	-	-	62,730	-	62,730
3136	Student Health and Fitness - Nurses	-	-	-	-	-	872,901	-	872,901
3155	DSS SNAP & E&T Program	-	-	-	-	-	598	-	598
3156	Reading	-	-	-	-	-	4,484	-	4,484
3190	Miscellaneous restricted state grants								
3199	Other Restricted State Grants	-	-	-	-	-	-	5,882	5,882
3600	Education Lottery Act Revenue								
3670	School Safety Upgrades	-	-	-	-	-	50,880	-	50,880
	Total state sources	-	-	-	-	-	2,230,255	5,882	2,236,137
4000	Revenue from federal sources								
4200	Occupational education								
4210	Perkins Aid, Title I				287,247	-	-	-	287,247
4300	Elementary & Secondary Education Act of 1965								
4310	Title I, Basic State Grant Programs	9,902,771	-	-	-	-	-	526,622	10,429,393
4341	Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	67,313	67,313
4342	Title II Teacher Advancement Program (TAP)	-	-	-	-	-	-	69,466	69,466
4351	Improving Teacher Quality	-	-	-	-	-	-	976,121	976,121
4400	Adult education								
4410	Basic Adult Education	-	-	-	-	341,127	-	-	341,127
4500	Programs for children with disabilities								
4510	Individuals with Disabilities Education Act (IDEA)	-	5,751,432	-	-	-	-	141,570	5,893,002
4520	Preschool grants (IDEA)	-	-	230,090	-	-	-	-	230,090
4800	USDA Reimbursement								
4810	School Lunch and After School Snacks Program								
4830	School Breakfast Program								
4900	Other federal sources								
4924	21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	278,034	278,034
4990	Other federal revenue								
4997	SSAE Title IV	-	-	-	-	-	-	385,971	385,971
4999	Revenues from other federal sources	-	-	-	-	-	-	3,972,315	3,972,315
	Total federal sources	9,902,771	5,751,432	230,090	287,247	341,127	-	6,675,035	23,187,702
	Total revenues	9,902,771	5,751,432	230,090	287,247	341,127	2,230,255	9,173,166	27,916,088

(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, 2019

Expenditures		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
100	Instruction								
110	General instruction								
111	Kindergarten programs								
100	Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	-	119,248	\$ 119,248
200	Employee benefits	-	-	-	-	-	-	48,438	48,438
112	Primary programs								
100	Salaries	258,341	-	-	-	-	164,949	301,827	725,117
200	Employee benefits	110,944	-	-	-	-	46,717	96,105	253,766
300	Purchased services	-	-	-	-	-	2,079	-	2,079
500	Capital outlay	-	-	-	-	-	-	51,663	51,663
113	Elementary programs								
100	Salaries	279,963	-	-	-	-	11,165	183,087	474,215
200	Employee benefits	92,468	-	-	-	-	3,097	69,801	165,366
300	Purchased services	-	-	-	-	-	142	34,884	35,026
400	Supplies and materials	-	-	-	-	-	802	78,283	79,085
500	Capital outlay	-	-	-	-	-	-	22,155	22,155
114	High school programs								
100	Salaries	54,652	-	-	-	-	250	613,739	668,641
200	Employee benefits	20,222	-	-	-	-	131	35,422	55,775
300	Purchased services	-	-	-	-	-	-	5,785	5,785
400	Supplies and materials	-	-	-	-	-	-	41,429	41,429
500	Capital outlay	-	-	-	-	-	-	2,675	2,675
600	Other objects	-	-	-	-	-	-	3,100	3,100
115	Career and technology education programs								
100	Salaries	57,716	-	-	2,880	-	-	-	60,596
200	Employee benefits	-	-	-	950	-	-	-	950
300	Purchased services	-	-	-	5,180	-	-	-	5,180
400	Supplies and materials	-	-	-	-	-	-	1,503	1,503
500	Capital outlay	-	-	-	-	-	-	497	497
120	Exceptional programs								
121	Educable mentally handicapped								
100	Salaries	-	393,864	-	-	-	-	16,655	410,519
200	Employee benefits	-	117,346	-	-	-	-	3,406	120,752
300	Purchased services	-	424	-	-	-	-	-	424
400	Supplies and materials	-	-	-	-	-	-	978	978
122	Trainable mentally handicapped								
100	Salaries	-	342,564	-	-	-	-	4,579	347,143
200	Employee benefits	-	127,001	-	-	-	-	1,303	128,304
300	Purchased services	-	3,834	-	-	-	-	-	3,834
400	Supplies and materials	-	192	-	-	-	-	-	192
123	Orthopedically handicapped								
100	Salaries	-	9,045	-	-	-	-	-	9,045
200	Employee benefits	-	2,566	-	-	-	-	-	2,566
300	Purchased services	-	3,067	-	-	-	-	-	3,067
400	Supplies and materials	-	11	-	-	-	-	-	11
124	Visually handicapped								
100	Salaries	-	61,878	-	-	-	-	-	61,878
200	Employee benefits	-	22,201	-	-	-	-	-	22,201
300	Purchased services	-	1,616	-	-	-	-	-	1,616
400	Supplies and materials	-	-	-	-	-	-	44,395	44,395

(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, 2019

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued									
100 Instruction, continued									
120 Exceptional programs, continued									
125 Hearing handicapped									
100 Salaries	\$ -	\$ 4,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,355
200 Employee benefits	-	2,176	-	-	-	-	-	-	2,176
300 Purchased services	-	4,770	-	-	-	-	-	-	4,770
126 Speech handicapped									
100 Salaries	-	63,619	-	-	-	-	-	-	63,619
200 Employee benefits	-	17,032	-	-	-	-	-	-	17,032
300 Purchased services	-	168,541	-	-	-	-	-	-	168,541
400 Supplies and materials	-	2,858	-	-	-	-	-	-	2,858
127 Learning disabilities									
100 Salaries	-	901,994	-	-	-	-	-	13,868	915,862
200 Employee benefits	-	260,144	-	-	-	-	-	3,351	263,495
300 Purchased services	-	13,592	-	-	-	-	-	22,489	36,081
400 Supplies and materials	-	37,746	-	-	-	-	-	44	37,790
128 Emotionally handicapped									
100 Salaries	-	176,678	-	-	-	-	-	6,128	182,806
200 Employee benefits	-	68,384	-	-	-	-	-	1,776	70,160
300 Purchased services	-	866	-	-	-	-	-	27,311	28,177
129 Coordinated Early Intervening Services (CEIS)									
400 Supplies and materials	-	15,968	-	-	-	-	-	-	15,968
130 Preschool programs									
135 Preschool handicapped speech (3 and 4 year olds)									
100 Salaries	-	1,152	-	-	-	-	-	-	1,152
200 Employee benefits	-	326	-	-	-	-	-	-	326
137 Preschool handicapped self-contained (3 & 4 yr olds)									
100 Salaries	-	132,364	30,410	-	-	-	-	-	162,774
200 Employee benefits	-	54,738	8,711	-	-	-	-	-	63,449
300 Purchased services	-	1,904	0	-	-	-	-	-	1,904
400 Supplies and materials	-	-	1,506	-	-	-	-	-	1,506
139 Early childhood programs									
100 Salaries	682,722	74,723	-	-	-	-	-	-	757,445
200 Employee benefits	267,104	34,102	-	-	-	-	-	-	301,206
300 Purchased services	1,565	-	-	-	-	-	-	-	1,565
400 Supplies and materials	7,943	-	-	-	-	-	-	321	8,264
500 Capital outlay	1,109	-	-	-	-	-	-	-	1,109
140 Special programs									
141 Gifted and Talented Academic									
300 Purchased services	7,667	-	-	-	-	-	-	14,190	21,857
400 Supplies and materials	-	-	-	-	-	-	-	170,975	170,975
500 Capital outlay	-	-	-	-	-	-	-	32,018	32,018
142 Disadvantaged									
100 Salaries	1,522,346	-	-	-	-	-	-	56,685	1,579,031
200 Employee benefits	623,201	-	-	-	-	-	-	16,019	639,220
300 Purchased services	175,913	-	-	-	-	-	-	3,000	178,913
400 Supplies and materials	698,803	-	-	-	-	-	-	64,275	763,078
500 Capital outlay	153,458	-	-	-	-	-	-	-	153,458
600 Other objects	72,245	-	-	-	-	-	-	-	72,245

(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, 2019

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued									
100	Instruction, continued								
140	Special programs, continued								
147	CDEP								
	400 Supplies and materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,397	\$ -	\$ 118,397
	500 Capital outlay	-	-	-	-	-	19,612	-	19,612
149	Other special programs								
	100 Salaries	-	41,272	-	-	-	-	-	41,272
	200 Employee benefits	-	12,744	-	-	-	-	-	12,744
	300 Purchased services	-	31,953	-	-	-	-	-	31,953
	400 Supplies and materials	-	52,826	-	-	-	-	-	52,826
160	Other exceptional programs								
161	Autism								
	100 Salaries	-	92,106	-	-	-	-	-	92,106
	200 Employee benefits	-	42,706	-	-	-	-	-	42,706
	300 Purchased services	-	14,905	-	-	-	-	-	14,905
170	Summer school programs								
171	Primary summer school								
	100 Salaries	226,980	-	-	-	-	-	12,291	239,271
	200 Employee benefits	64,940	-	-	-	-	-	1,698	66,638
	300 Purchased services	54,848	-	-	-	-	-	19,452	74,300
	400 Supplies and materials	78,300	-	-	-	-	-	610	78,910
172	Elementary Summer School								
	100 Salaries	-	-	-	-	-	-	13,545	13,545
	200 Employee benefits	-	-	-	-	-	-	3,939	3,939
	300 Purchased services	-	-	-	-	-	-	12,124	12,124
173	High school summer school								
	100 Salaries	52,243	-	-	-	-	-	11,850	64,093
	200 Employee benefits	14,415	-	-	-	-	-	2,921	17,336
	300 Purchased services	17,928	-	-	-	-	-	6,749	24,677
	400 Supplies and materials	9,460	-	-	-	-	-	-	9,460
175	Instructional programs beyond regular school day								
	100 Salaries	187,167	-	-	-	-	-	551,135	738,302
	200 Employee benefits	51,958	-	-	-	-	-	148,347	200,305
	300 Purchased services	2,847	-	-	-	-	-	8,798	11,645
	400 Supplies and materials	43,289	-	-	-	-	-	58,998	102,287
180	Adult continuing education programs								
182	Adult secondary education programs								
	100 Salaries	-	-	-	-	138,594	-	108,197	246,791
	200 Employee benefits	-	-	-	-	41,498	-	33,582	75,080
	300 Purchased services	-	-	-	-	-	331	16,363	16,694
	400 Supplies and materials	-	-	-	-	52,000	4,484	15,739	72,223
	500 Capital outlay	-	-	-	-	-	-	4,131	4,131
183	Adult English literacy - ESL								
	100 Salaries	-	-	-	-	64,162	-	-	64,162
	200 Employee benefits	-	-	-	-	7,886	-	-	7,886
	300 Purchased services	-	-	-	-	6,956	-	-	6,956
	400 Supplies and materials	-	-	-	-	13,751	-	-	13,751

(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, 2019

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
Expenditures, Continued									
100	Instruction, continued								
180	Adult continuing education programs, continued								
188	Parenting/family literacy								
100	Salaries	\$ 551,817	\$ -	\$ -	\$ -	\$ -	-	4,363	\$ 556,180
200	Employee benefits	223,324	-	-	-	-	-	2,145	225,469
300	Purchased services	76,928	-	-	-	-	-	2,293	79,221
400	Supplies and materials	78,525	-	-	-	-	-	23,363	101,888
500	Capital outlay	15,406	-	-	-	-	-	4,267	19,673
	Total instruction	6,838,757	3,412,153	40,627	9,010	324,847	372,156	3,280,307	14,277,857
200	Support services								
210	Pupil services								
211	Attendance and social work services								
100	Salaries	45,928	62,874	47,360	-	-	-	86,592	242,754
200	Employee benefits	17,366	21,129	13,391	-	-	-	17,774	69,660
300	Purchased services	49	1,209	0	-	-	-	19,338	20,596
400	Supplies and materials	-	-	9,122	-	-	-	6,154	15,276
212	Guidance services								
100	Salaries	21,467	-	-	-	-	654,729	-	676,196
200	Employee benefits	8,172	-	-	-	-	264,645	171	272,988
300	Purchased services	-	-	-	-	-	-	47,145	47,145
213	Health services								
100	Salaries	54,846	361,256	-	-	-	629,219	1,643	1,046,964
200	Employee benefits	20,228	146,857	-	-	-	214,585	464	382,134
300	Purchased services	274	154,833	-	-	-	-	16,655	171,762
400	Supplies and materials	-	1,929	-	-	-	-	-	1,929
214	Psychological services								
100	Salaries	126,956	154,507	75,467	-	-	-	7,289	364,219
200	Employee benefits	52,163	63,278	32,783	-	-	-	2,803	151,027
300	Purchased services	1,500	7,767	-	-	-	-	-	9,267
400	Supplies and materials	-	2,815	-	-	-	-	-	2,815
215	Exceptional program services								
300	Purchased services	-	30,602	-	-	-	-	-	30,602
400	Supplies and materials	-	115,107	-	-	-	-	-	115,107
216	Career and technical education placement services								
100	Salaries	-	-	-	125,570	-	-	-	125,570
200	Employee benefits	-	-	-	49,696	-	-	-	49,696
220	Instructional staff services								
221	Improvement of instruction - curriculum development								
100	Salaries	520,849	87,104	-	-	-	-	-	607,953
200	Employee benefits	183,898	30,518	-	-	-	-	-	214,416
300	Purchased services	25,951	5,838	-	-	-	-	39,605	71,394
400	Supplies and materials	1,218	-	-	-	-	-	500	1,718
500	Capital outlay	1,272	-	-	-	-	-	-	1,272
222	Library and media								
400	Supplies and materials	-	-	-	-	-	-	57,673	57,673
223	Supervision of special programs								
100	Salaries	246,543	321,359	-	24,629	12,673	-	72,475	677,679
200	Employee benefits	91,145	127,055	-	6,105	3,607	-	20,114	248,026
300	Purchased services	18,655	-	-	-	-	267	102,203	121,125
400	Supplies and materials	12,320	19,337	-	-	-	-	3,752	35,409
500	Capital outlay	4,134	-	-	-	-	-	-	4,134

(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, 2019

		Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued									
200	Support services, continued								
220	Instructional staff services, continued								
224	Improvement of instruction - inservice and staff training								
100	Salaries	\$ 67,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,534	\$ 124,099
200	Employee benefits	18,740	-	-	-	-	-	13,845	32,585
300	Purchased services	774,418	164,845	-	58,559	-	12,598	1,199,899	2,210,319
400	Supplies and materials	57,940	115,736	-	-	-	-	148,911	322,587
500	Capital outlay	7,699	-	-	-	-	-	-	7,699
230	General administration services								
232	Office of the Superintendent								
300	Purchased services	-	-	-	-	-	-	900	900
400	Supplies and materials	-	-	-	-	-	-	8,723	8,723
500	Capital outlay	-	-	-	-	-	-	12,505	12,505
233	School administration								
100	Salaries	-	-	-	-	-	-	159,870	159,870
200	Employee benefits	-	-	-	-	-	-	55,833	55,833
300	Purchased services	-	-	-	-	-	-	306,083	306,083
400	Supplies and materials	-	-	-	-	-	-	266	266
250	Finance and operations services								
251	Student transportation (federal/district mandated)								
300	Purchased services	108,990	21,249	-	-	-	-	157,644	287,883
252	Fiscal services								
100	Salaries	-	-	-	-	-	-	80,730	80,730
200	Employee benefits	-	-	-	-	-	-	32,588	32,588
300	Purchased services	-	-	-	-	-	-	1,521	1,521
400	Supplies and materials	-	-	-	-	-	-	15,833	15,833
600	Other objects	-	-	-	-	-	-	6,932	6,932
253	Facilities acquisition and construction								
300	Purchased services	-	-	-	-	-	-	39,734	39,734
500	Capital outlay	-	-	-	-	-	-	655,383	655,383
254	Operation and maintenance of plant								
400	Supplies and materials	-	-	-	-	-	-	622	622
600	Other objects	-	-	-	-	-	-	63	63
255	Student transportation (state mandated)								
100	Salaries	-	-	-	-	-	-	69,403	69,403
200	Employee benefits	-	-	-	-	-	-	21,988	21,988
256	Food service								
100	Salaries	-	-	-	-	-	-	248,532	248,532
200	Employee benefits	-	-	-	-	-	-	77,226	77,226
300	Purchased services	-	-	-	-	-	-	4,451	4,451
400	Supplies and materials	-	-	-	-	-	-	840,109	840,109
258	Security								
500	Capital outlay	-	-	-	-	-	50,880	-	50,880
260	Central support services								
263	Information services								
300	Purchased services	-	-	-	-	-	-	62,892	62,892

(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, 2019

	Title I (201/202)	IDEA (203)	Preschool Handicapped (205)	CATE (207)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
Expenditures, Continued								
200 Support services, continued								
260 Central support services, continued								
264 Staff Services								
100 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	593,180	\$ 593,180
200 Employee benefits	-	-	-	-	-	-	71,749	71,749
300 Purchased services	-	-	-	-	-	-	226,716	226,716
400 Supplies and materials	-	-	-	-	-	-	21,354	21,354
270 Support services - pupil activity								
271 Pupil service activities								
300 Purchased services	87,143	2,935	-	-	-	-	72,280	162,358
400 Supplies and materials	-	-	-	-	-	-	2,176	2,176
500 Capital outlay	-	-	-	-	-	-	24,297	24,297
600 Other objects	-	-	-	-	-	-	67,229	67,229
Total support services	2,577,429	2,020,139	178,123	264,559	16,280	1,826,923	5,860,351	12,743,804
300 Community services								
370 Non public school services	-	-	-	-	-	-	29,684	29,684
300 Purchased services	-	-	-	-	-	-	29,684	29,684
Total community services								
400 Other charges								
410 Intergovernmental expenditures								
414-720 Medicaid payments to SDE	-	32,145	-	-	-	31,176	173,152	173,152
416-720 Payments to public charter schools	-	32,145	-	-	-	31,176	-	63,321
Total intergovernmental expenditures	-	32,145	-	-	-	31,176	173,152	236,473
Total expenditures	9,416,186	5,464,437	218,750	273,569	341,127	2,230,255	9,343,494	27,287,818
Other financing sources (uses)								
Interfund transfers from (to) other funds								
5210 Transfer from general fund	-	-	-	-	-	-	592,606	592,606
5220 Transfer from special revenue fund	-	-	-	-	-	-	-	-
420-710 Transfer to general fund	-	-	-	-	-	(5)	(5)	(5)
421-710 Transfer to special revenue fund	-	-	-	-	-	-	-	-
425-710 Transfer to food service fund	-	-	-	-	-	-	(229,826)	(229,826)
431-791 Special revenue fund indirect costs	(486,585)	(286,995)	(11,340)	(13,678)	-	-	(192,447)	(991,045)
Total other financing sources (uses)	(486,585)	(286,995)	(11,340)	(13,678)	-	-	170,328	(628,270)
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, 2019

<u>* Adult Education</u>		<u>* Other Restricted State Grants</u>	<u>* Other Special Revenue Programs</u>
243	Adult Education	918 Technology Professional Development	212 Extended School Year Handicapped Services
279	Adult Education - Local	919 Education License Plates	221 Title I (Neglected and Delinquent)
287	Adult Ed - Fee Budget	924 Child Development Education Program	224 21st Century Community Learning Centers Program
		928 EEDA Career Specialists	232 McKinney-Vento
		935 Reading Coaches	238 Title I Support
		936 Student Health and Fitness - Nurses	267 Improving Teacher Quality
		937 Student Health and Fitness - PE Teachers	270 Challenger Learning Center
		955 DSS SNAP & E&T Program	274 Medicaid
		956 Adult Education - SNAP	275 Financial Services Medicaid
		970 School Safety Upgrades	280 JROTC
			283 Reading is Fundamental (RIF)
			290 SC Arts Commission
			291 Summer Feeding
			296 Corporate Sponsorship
			297 Child & Adult Care Food Program

Carolina School for Inquiry**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds**
For the fiscal year ended June 30, 2019

	IDEA (203/204)	Other Designated Restricted State Grants (800s/900s)	Other Special Revenue Programs (200s)	Total
Revenues				
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	\$ -	\$ 2,079	\$ -	\$ 2,079
3130 Special Programs				
3135 Reading coaches	-	62,730	-	62,730
3136 Student health and fitness - nurses	-	29,097	-	29,097
Total state sources	-	93,906	-	93,906
4000 Revenue from federal sources				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	18,610	-	-	18,610
Total federal sources	18,610	-	-	18,610
Total revenue all sources	18,610	93,906	-	112,516
Expenditures				
100 Instruction				
110 General instruction				
112 Primary programs				
100 Salaries	-	60,000	-	60,000
200 Employee benefits	-	2,730	-	2,730
300 Purchased Services	-	2,079	-	2,079
	-	64,809	-	64,809
120 Exceptional programs				
127 Learning disabilities				
100 Salaries	18,610	-	-	18,610
	18,610	-	-	18,610
Total instruction	18,610	64,809	-	83,419
200 Support services				
210 Pupil Services				
213 Health services				
100 Salaries	-	29,097	-	29,097
200 Employee benefits	-	-	-	-
	-	29,097	-	29,097
230				
233 School Administration				
400 Supplies	-	-	216	216
	-	-	216	216
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	2,768	2,768
400 Supplies and materials	-	-	-	-
500 Capital outlay	-	-	-	-
	-	-	2,768	2,768
Total support services	-	29,097	2,984	32,081
Total expenditures	18,610	93,906	2,984	115,500
Other financing sources				
5210 Transfer from general fund	-	-	2,984	2,984
Excess of revenues over expenditures and other financing sources	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

Richland One Middle College**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds**
For the fiscal year ended June 30, 2019

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Revenues				
1000 Revenue from local sources				
1600 Food services				
1610 Lunch sales to pupils	\$ -	\$ -	\$ 1,510	\$ 1,510
Total local sources	-	-	1,510	1,510
3000 Revenue from state sources				
3187 Teachers supplies	-	-	-	-
Total state sources	-	-	-	-
4000 Revenue from federal sources				
4300 Elementary and secondary education act of 1965 (ESEA)				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	-	-	44	44
Total federal sources	-	-	44	44
Total revenue all sources	-	-	1,554	1,554
Expenditures				
100 Instruction				
110 General instruction				
114 High school programs				
400 Supplies and materials	-	-	-	-
Total	-	-	-	-
120 Exceptional programs				
127 Learning disabilities				
100 Salaries	-	-	-	-
200 Employee benefits	-	-	-	-
400 Supplies and materials	-	-	44	44
Total	-	-	44	44
Total instruction	-	-	44	44
200 Support services				
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	1,505	1,505
Total	-	-	1,505	1,505
Total support services	-	-	1,505	1,505
Total expenditures	-	-	1,549	1,549
Other financing uses				
400 Other charges				
420 Interfund transfers				
420-710 Transfer to general fund	-	-	(5)	(5)
Total	-	-	(5)	(5)
Excess of revenues over expenditures and other financing uses	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

Richland County School District One
Summary Schedule for Designated State Restricted Grants
For the fiscal year ended June 30, 2019

Subfund	Revenue	Programs	Revenues	Expenditures	Transfer In/(Out)	Special Revenue Fund Unearned Revenue
919	3193	Education License Plates	\$ -	\$ -	\$ -	\$ 15,626
924	3134	CDEP Expansion	138,185	138,185	-	52,596
936	3136	Student Health & Fitness - Nurses	872,901	872,901	-	-
926	3177	Summer Reading Camps	-	-	-	-
928	3118	EEDA Career Specialists	919,754	919,754	-	286,596
935	3135	Reading Coaches	62,730	62,730	-	-
937	3127	Student Health and Fitness - PE Teachers	180,723	180,723	-	49,044
955	3155	DSS SNAP & E&T Program	598	598	-	70,437
956	3156	Adult Education - SNAP	4,484	4,484	-	6,386
970	3670	School Safety Upgrades	50,880	50,880	-	187,986
		Total	<u>\$ 2,230,255</u>	<u>\$ 2,230,255</u>	<u>\$ -</u>	<u>\$ 668,671</u>

Richland County School District One
Balance Sheet - Education Improvement Act Fund
June 30, 2019

Assets

Cash and investments	\$ 6,342,304
Due from other governmental units	146,060
Prepays	<u>15,877</u>
Total assets	<u><u>6,504,241</u></u>

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

Accounts payable	318,107
Accrued liabilities	1,636,114
Use tax payable	7,556
Due to other governmental units	<u>94,065</u>
Total liabilities	<u>2,055,842</u>

Deferred Inflows of Resources

Unearned revenue	<u>4,448,399</u>
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Fund balance

Total fund balance	<u>-</u>
Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 6,504,241</u></u>

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)******For the fiscal year ended June 30, 2019***

		Total
Revenues		
3000	Revenue from state sources	
3500	Education Improvement Act (EIA)	
3502	ADEPT	\$ 10,335
3507	Aid to Districts	469,948
3509	Arts in Education	59,132
3511	Professional Development	224,166
3518	Formative Assessment	67,855
3519	Grade 10 Assessments	150,607
3526	Refurbishment of K-8 Science Kits	64,928
3528	Industry Certificates	34,499
3529	EIA Work Based Learning Center	414,488
3532	National Board Salary Supplement	1,942,759
3533	Teacher of the Year Awards	1,077
3535	Reading Coaches	1,835,623
3538	Students at Risk of School Failure	2,256,172
3541	Child Development Education Program (CDEP)	1,908,841
3550	Teacher Salary Increase	6,720,312
3555	Teacher Salary Fringe	1,381,006
3556	Adult Education	552,181
3557	Summer Reading Program	436,902
3558	Reading	46,848
3571	Technical Assistance - State Priority Schools	236,377
3577	Teacher Supplies	554,400
3593	Capital Improvement Plan	1,002,403
3595	EEDA - Supplies and Materials	44,814
3597	Aid to Districts	357,384
3599	Aid to Districts	45,130
	Total state sources	20,818,187
	Total revenue all sources	20,818,187

(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, 2019***

Expenditures		Total
100	Instruction	
110	General instruction	
111	Kindergarten programs	
100	Salaries	\$ 116,519
200	Employee benefits	50,078
		<u>166,597</u>
112	Primary programs	
100	Salaries	906,826
200	Employee benefits	270,768
300	Purchased services	24,761
400	Supplies and materials	267,961
		<u>1,470,316</u>
113	Elementary programs	
100	Salaries	1,588,862
140	Terminal Leave	180
200	Employee benefits	540,507
300	Purchased services	133,951
400	Supplies and materials	257,309
500	Capital outlay	2,601
		<u>2,523,410</u>
114	High school programs	
100	Salaries	547,517
200	Employee benefits	173,663
300	Purchased services	4,160
400	Supplies and materials	172,726
500	Capital Outlay	1,499
600	Other Objects	131,264
		<u>1,030,829</u>
115	Career and technology education programs	
400	Supplies and materials	45,966
500	Capital outlay	130,498
		<u>176,464</u>
120	Exceptional programs	
126	Speech handicapped	
100	Salaries	23,750
200	Employee benefits	6,726
		<u>30,476</u>
130	Pre-school programs	
139	Early childhood programs	
100	Salaries	58,710
200	Employee benefits	16,588
		<u>75,298</u>
140	Special Programs	
147	Full day 4K	
100	Salaries	1,536,238
200	Employee benefits	624,121
400	Supplies and materials	16
		<u>2,160,375</u>
170	Summer school programs	
175	Instructional programs beyond regular school day	
100	Salaries	66,256
200	Employee benefits	18,457
300	Purchased services	5,584
400	Supplies and materials	11,344
500	Capital Outlay	1,095
		<u>102,736</u>

(Continued)

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)******For the fiscal year ended June 30, 2019***

<i>Expenditures, continued</i>		Total
100	Instruction, continued	
180	Adult/continuing education programs	
181	Adult basic education programs	
100	Salaries	\$ 1,379
200	Employee benefits	395
300	Purchased services	602
400	Supplies and materials	3,651
		<u>6,027</u>
182	Adult secondary education programs	
100	Salaries	99,762
200	Employee benefits	25,669
300	Purchased services	8,441
400	Supplies and materials	13,459
500	Capital Outlay	30,003
		<u>177,334</u>
183	Adult English literacy	
400	Supplies and materials	385
		<u>385</u>
184	Adult secondary education programs	
100	Salaries	40,181
200	Employee benefits	18,491
		<u>58,672</u>
188	Parenting/family literacy	
300	Purchased services	371
		<u>371</u>
	Total instruction	<u>7,979,290</u>
200	Support services	
210	Pupil services	
211	Attendance and social work services	
100	Salaries	51,875
200	Employee benefits	19,091
		<u>70,966</u>
212	Guidance services	
100	Salaries	108,825
200	Employee benefits	42,060
300	Purchased services	32,303
400	Supplies and materials	12,511
		<u>195,699</u>
220	Instructional staff services	
221	Improvement of instruction - curriculum development	
100	Salaries	1,304,019
200	Employee benefits	513,035
400	Supplies and materials	2,189
		<u>1,819,243</u>
223	Supervision of special programs	
100	Salaries	327,523
200	Employee benefits	120,686
300	Purchased services	105,384
400	Supplies and materials	1,141
		<u>554,734</u>
224	Improvement of instruction - inservice and staff training	
100	Salaries	42,498
200	Employee benefits	10,568
300	Purchased services	346,155
400	Supplies and materials	75,201
		<u>474,422</u>

(Continued)

Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)******For the fiscal year ended June 30, 2019***

<i>Expenditures, continued</i>		Total
200	Support services, continued	
253	Facilities acquisition and construction	
300	Purchased services	\$ 40,404
500	Capital outlay	
520	Construction Services	961,999
		<u>1,002,403</u>
260	Central support services	
266	Technology and data processing services	
500	Capital outlay	500,667
		<u>500,667</u>
270	Support services - pupil activity	
271	Pupil service activities	
300	Purchased services	2,792
		<u>2,792</u>
	Total support services	<u>4,620,926</u>
410	Intergovernmental expenditures	
416	Payments to public charter schools	
720	Transits	162,926
	Total intergovernmental expenditures	<u>162,926</u>
	Total expenditures	<u>12,763,142</u>
<i>Other financing uses</i>		
Interfund transfers, to other funds		
420-710	Transfer to general fund	(8,055,045)
	Total other financing uses	<u>(8,055,045)</u>
	Excess of revenues over expenditures and other financing uses	-
<i>Fund balance, beginning of year</i>		<u>-</u>
<i>Fund balance, end of year</i>		<u><u>\$ -</u></u>

Carolina School for Inquiry**Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act****For the fiscal year ended June 30, 2019**

	Actual
Revenues	
3500 Education Improvement Act (EIA)	
3526 Refurbishment of K-8 science kits	\$ 661
3538 Students At Risk of School Failure	22,391
3541 Child Development Education Pilot Program (CDEP)	65,115
3550 Teacher Salary Increase	14,313
3555 Teacher Salary Fringe	3,880
3558 Reading	-
3577 Teacher Supplies	4,125
3597 Aid to Districts	4,161
Total state sources	114,646
Total revenue all sources	114,646
Expenditures	
100 Instruction	
110 General instruction	
112 Primary programs	
100 Salaries	36,704
200 Employee benefits	3,880
300 Purchased services	4,161
400 Supplies and materials	4,786
	49,531
113 Elementary programs	
400 Supplies and materials	-
	-
140 Special Programs	
147 Full day 4K	
100 Salaries	61,806
200 Employee Benefits	3,309
	65,115
Total instruction	114,646
Total expenditures	114,646
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, 2019***

	Actual
Revenues	
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3532 National Board salary supplement	\$ -
3538 Students at Risk of School Failure	5,540
3550 Teacher Salary Increase	22,091
3555 Teacher Salary Fringe	5,989
3558 Reading	-
3577 Teacher Supplies	1,925
3578 High Schools That Work/Making Middle Grades Work	-
3597 Aid to Districts	2,764
	<u>38,309</u>
Total state sources	<u>38,309</u>
Total revenue all sources	<u>38,309</u>
Expenditures	
100 Instruction	
110 General instruction	
114 High school programs	
100 Salaries	27,631
200 Employee benefits	5,989
400 Supplies and materials	1,925
500 Capital outlay	2,764
	<u>38,309</u>
Total instruction	<u>38,309</u>
Total expenditures	<u>38,309</u>
Excess of revenues over expenditures	-
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>

Richland County School District One**Summary Schedule by Program - Education Improvement Act****For the fiscal year ended June 30, 2019**

		Revenues	Expenditures	Transfers In (Out)	Unearned Revenue
3500	Education Improvement Act (EIA)				
3502	ADEPT	\$ 10,335	\$ 10,335	\$ -	\$ 47,047
3507	Aid to Districts	469,948	469,948	-	-
3509	Arts in Education	59,132	59,132	-	-
3511	Professional Development	224,166	224,166	-	-
3518	Formative Assessment	67,855	67,855	-	-
3519	Grade 10 Assessments	150,607	150,607	-	-
3526	Refurbishment of K-8 Science Kits	64,267	64,267	-	77,541
3528	Industry Certificates	34,499	34,499	-	93,520
3529	EIA Work Based Learning Center	414,488	414,488	-	337,475
3532	National Board Salary Supplement	1,942,759	1,942,759	-	-
3533	Teacher of the Year Awards	1,077	1,077	-	-
3535	Reading Coaches	1,770,508	1,770,508	-	-
3538	Students at Risk of School Failure	2,228,241	2,228,241	-	1,074,291
3541	Child Development Education Program (CDEP)	1,908,841	1,908,841	-	1,000,062
3550	Teacher Salary Increase	6,683,908	-	(6,683,908)	-
3555	Teacher Salary Fringe	1,371,137	-	(1,371,137)	-
3556	Adult Education	552,181	552,181	-	374,964
3557	Summer Reading Program	436,902	436,902	-	-
3558	Reading	46,848	46,848	-	-
3571	Technical Assistance - State Priority Schools	236,377	236,377	-	901,974
3577	Teacher Supplies	548,350	548,350	-	-
3593	Capital Improvement Plan	1,002,403	1,002,403	-	-
3595	EEDA - Supplies and Materials	44,814	44,814	-	30,379
3597	Aid to Districts	350,459	350,459	-	446,521
3599	Miscellaneous - EIA	45,130	45,130	-	64,625
	Total	<u>\$ 20,665,232</u>	<u>\$ 12,610,187</u>	<u>\$ (8,055,045)</u>	<u>\$ 4,448,399</u>



Schedule C DEBT SERVICE FUND

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

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Richland County School District One***Balance Sheet - Debt Service fund******June 30, 2019******Assets***

Cash and investments	\$ 2,892,520
Deposits with Richland County Treasurer	10,354,925
Taxes receivable, net of allowance of \$62,111	<u>1,490,672</u>
Total assets	<u><u>14,738,117</u></u>

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

Accounts payable	<u>5,150</u>
------------------	--------------

Deferred Inflows of Resources

Unavailable property tax revenues	<u>1,778,278</u>
-----------------------------------	------------------

Fund balance

Restricted	<u>12,954,689</u>
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Total fund balance	<u>12,954,689</u>
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Total liabilities, deferred inflows of resources, and fund balance	<u><u>\$ 14,738,117</u></u>
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Richland County School District One***Schedule of Revenues, Expenditures and Changes in Fund Balance - Debt Service Fund***
For the fiscal year ended June 30, 2019

Revenues		
1000	Revenue from local sources	
1200	Revenue from local governmental units other than LEAs	
1210	Ad valorem taxes-including delinquent taxes	\$ 54,788,192
1240	Penalties & interest on taxes	50
1280	Revenue in lieu of taxes	2,505,612
1500	Earnings on investments	
1510	Interest on investments	1,434,900
	Total local sources	58,728,754
	Total revenues all sources	58,728,754
Expenditures		
500	Debt service	
395	Advertising	3,000
610	Redemption of principal	27,555,124
620	Interest	18,719,948
690	Other objects	13,107
	Total expenditures	46,291,179
	Excess revenues over expenditures	12,437,575
Other financing sources (uses)		
	Interfund transfers from (to) other funds	
5210	Transfer from general fund	163,430
424-710	Transfer to capital projects fund	(15,915,073)
	Total other financing (uses)	(15,751,643)
	Revenues and other financing sources	
	over expenditures and other financing (uses)	(3,314,068)
	Fund balance, beginning of year	16,268,757
	Fund balance, end of year	\$ 12,954,689



Schedule D CAPITAL PROJECTS FUND

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

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Richland County School District One***Balance Sheet - Capital Projects Fund******June 30, 2019******Assets***

Cash and investments	\$ 6,032,220
Deposits with Richland County Treasurer	44,412,807
Other receivables	1,996
	<hr/>
Total assets	50,447,023
	<hr/> <hr/>

Liabilities and Fund Balance***Liabilities***

Accounts payable	1,629,984
Accrued liabilities	1,568
Bonds payable	14,225,000
Use tax payable	173
Retainage payable	657,423
	<hr/>
Total liabilities	16,514,148
	<hr/>

Fund balance

Restricted	33,932,875
	<hr/>
Total fund balance	33,932,875
	<hr/>
Total liabilities and fund balance	\$ 50,447,023
	<hr/> <hr/>

Richland County School District One**Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund**
For the fiscal year ended June 30, 2019

Revenues		
1000	Revenue from local sources	
1990	Miscellaneous local revenue	
1999	Revenue from other local sources	\$ 326,154
	Total local sources	326,154
	Total revenues all sources	326,154
Expenditures		
250	Fiscal Services	
252	Facilities acquisition and construction	
400	Supplies and materials	6,488
500	Capital outlay	152,577
253	Facilities acquisition and construction	
100	Salaries	1,148
200	Employee benefits	237
300	Purchased services	3,541,798
400	Supplies and materials	307,880
500	Capital outlay	
520	Construction services	19,727,260
530	Improvements other than buildings	3,116,260
540	Equipment	811,229
545	Technology equipment and software	8,848,496
550	Vehicles	721,292
580	Mobile Classrooms	112,979
258		
500	Capital outlay	65,531
	Total expenditures	37,413,175
	Deficiency of revenues under expenditures	(37,087,021)
Other financing sources		
5110	Premium on bond sold	167,286
5210	Transfer from general fund	3,264,576
5240	Transfer from debt service fund	15,915,073
	Total other financing sources	19,346,935
	Excess (deficiency) of revenues and other financing sources over (under) expenditures	(17,740,086)
	Fund balance, beginning of year	51,672,961
	Fund balance, end of year	\$ 33,932,875



Schedule E ENTERPRISE FUND

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

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Richland County School District One**Statement of Net Position - Enterprise Fund - Student Nutrition Services****June 30, 2019****Assets**

Due from other governmental units	\$ 109,162
Due from others	46,044
Inventory	261,666
Due to other funds	3,950,944
Prepays	6,127
Depreciable capital assets	11,273,629
Accumulated depreciation	<u>(9,116,539)</u>
Total assets	<u><u>6,531,033</u></u>

Liabilities

Accounts payable	90,886
Accrued liabilities	651,957
Unearned revenue	55,264
Long-term liabilities	
Due within one year:	
Accrued compensated absences	10,463
Due in more than one year:	
Accrued compensated absences	<u>89,409</u>
Total liabilities	<u><u>897,979</u></u>

Net Position

Net investment in capital assets	2,157,090
Unrestricted	<u>3,475,964</u>
Total net position	<u><u>\$ 5,633,054</u></u>

Richland County School District One**Schedule of Revenues, Expenses and Changes in Net Position - Enterprise Fund - Student Nutrition Services****For the fiscal year ended June 30, 2019**

Revenues			
1000	Revenue from local sources		
1500	Earnings on investments		
1510	Interest on investments	\$	36,548
1600	Food services		
1610	Lunch sales to pupils		3,920
1630	Special sales to pupils		6,914
1640	Lunch sales to adults		117,170
1650	Breakfast sales to adults		526
1660	Special sales to adults		2,693
1900	Other revenue from local sources		
1999	Revenue from other local sources		112,226
	Total local sources		<u>279,997</u>
3000	Revenue from state sources		
3100	Restricted state funding		
3180	Fringe benefits employer contributions		1,761,566
	Total state sources		<u>1,761,566</u>
4000	Revenue from federal sources		
4800	USDA reimbursement		
4810	School lunch and after school snacks program		9,792,892
4830	School breakfast program		3,678,834
4860	Fresh fruit & vegetable program		107,409
4870	School Food Service		33,800
4900	Other federal sources		
4991	USDA commodities (food distribution program)		937,575
	Total federal sources		<u>14,550,510</u>
	Total revenue all sources		<u>16,592,073</u>
Expenditures			
256	Food services		
100	Salaries		4,693,598
140	Terminal leave		10,463
200	Employee benefits		1,761,566
300	Purchased services		
321	Public utility services		6,610
323	Repairs and maintenance services		279,108
325	Rentals		20,626
332	Travel		8,698
340	Communication		17,200
360	Printing and binding		11,305
390	Other purchased services		604,962

(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, 2019***

<i>Expenditures, Continued</i>		
256	Food services, continued	
400	Supplies and materials	
410	Supplies	736,913
440	Periodicals	3,722
445	Technology and software supplies	28,901
460	Food	6,231,118
461	USDA commodities	937,575
462	Commodity distribution charge	43,096
470	Energy	136,950
500	Capital outlay	281,606
600	Other objects	15,736
		<hr/>
Total expenditures		15,829,753
		<hr/>
<i>Other financing sources (uses)</i>		
Interfund transfers from (to) other funds		
5220	Transfer from special revenue fund (excludes indirect costs)	229,826
432-791	Food service fund indirect costs	(340,739)
		<hr/>
Total other financing (uses)		(110,913)
		<hr/>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)		651,407
<i>Net position, beginning of year</i>		4,981,647
		<hr/>
<i>Net position, end of year</i>		\$ 5,633,054
		<hr/> <hr/>

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

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Schedule F INTERNAL SERVICE FUND

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

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

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Richland County School District One
Statement of Net Position - Internal Service Fund
June 30, 2019

	<u>Warehouse</u>
Assets	
Current assets	
Cash	\$ 4,878
Inventory	399,644
Depreciable capital assets	210,192
Accumulated depreciation	<u>(199,766)</u>
Total assets	<u><u>414,948</u></u>
Liabilities	
Accounts payable	400,524
Accrued liabilities	<u>14,424</u>
Total liabilities	<u><u>414,948</u></u>
Net Position	
Net investment in capital assets	10,426
Unrestricted	<u>(10,426)</u>
Total net position	<u><u>-</u></u>
Total liabilities and net assets	<u><u>\$ 414,948</u></u>

Richland County School District One***Schedule of Revenues, Expenses and Changes in Net Position - Internal Service Fund***
For the fiscal year ended June 30, 2019

	Warehouse
<i>Operating revenues</i>	
Charges for services	\$ 2,909,171
<i>Operating expenses</i>	
Salaries	274,362
Employee benefits	117,086
Purchased services	151,672
Supplies and materials	3,120,780
Depreciation	1,128
Total operating expenses	3,665,028
Operating (loss) before transfers	(755,857)
<i>Transfers</i>	
Transfers in	785,481
Transfers out	(29,624)
Total transfers	755,857
<i>Net Income</i>	-
Net position, beginning of year	-
Net position, end of year	\$ -

Richland County School District One**Statement of Cash Flows - Internal Service Fund****For the fiscal year ended June 30, 2019**

	Warehouse
Cash flows from operating activities	
Payments received from patrons	\$ 2,909,171
Payments to employees for services	(390,795)
Payments to suppliers for goods and services	(3,269,355)
Net cash (used in) operating activities	(750,979)
Cash flows from noncapital financing activities	
Operating transfers from other funds	785,481
Operating transfers to the general fund	(29,624)
Net cash provided by noncapital financing activities	755,857
Net change in cash and cash equivalents	4,878
Cash and cash equivalents - beginning of year	-
Cash and cash equivalents - end of year	4,878
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(755,857)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	1,128
Change in deferred and accrued amounts:	
Inventory	6,618
Accounts payable	175,278
Due to other funds	(178,799)
Accrued expenses	653
Net cash (used in) operating activities	\$ (750,979)

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Schedule G FIDUCIARY FUND TYPE

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

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Richland County School District One**Statement of Changes in Assets and Liabilities - Pupil Activity - Agency Fund****For the fiscal year ended June 30, 2019**

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Assets				
Cash and investments	\$ 1,054,929	\$ 3,860,961	\$ 3,753,851	\$ 1,162,039
Accounts receivable	3,666	586	-	4,252
Total assets	<u>1,058,595</u>	<u>3,861,547</u>	<u>3,753,851</u>	<u>1,166,291</u>
Liabilities				
Accounts payable	123	-	96	27
Due to student organizations	1,058,472	3,860,961	3,753,169	1,166,264
Total liabilities	<u>\$ 1,058,595</u>	<u>\$ 3,860,961</u>	<u>\$ 3,753,265</u>	<u>\$ 1,166,291</u>

Richland County School District One***Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities - Pupil Activity Fund - Agency Fund
For the fiscal year ended June 30, 2019***

<i>Receipts</i>		
1000	Receipts from local sources	
1500	Earnings on investments	
1510	Interest on investments	\$ 13
1700	Pupil activities	
1710	Admissions	422,012
1720	Bookstore sales	1,118
1730	Pupil organization membership dues and fees	46,990
1790	Other	3,362,328
1900	Other revenue from local sources	
1999	Revenue from other local sources	28,500
	Total receipts all sources	<u>3,860,961</u>
<i>Disbursements</i>		
190	Instructional pupil activity	
660	Pupil activity	177,191
270	Support services pupil activity	
271	Pupil service activities	
660	Pupil activity	3,575,978
	Total disbursements	<u>3,753,169</u>
	Excess of revenue (under) disbursements	107,792
	<i>Due to pupil activities, beginning of year</i>	<u>1,058,472</u>
	<i>Due to pupil activities, end of year</i>	<u><u>\$ 1,166,264</u></u>

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



Schedule H
OTHER SUPPLEMENTAL SCHEDULES

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

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Richland County School District One*Detailed Schedule of Due to State Department of Education**June 30, 2019*

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	\$ 78,940
Teacher Supplies	N/A	3577/357	Unexpended Funds	15,125
Total Due				<u>\$ 94,065</u>

Richland County School District One

Detailed Schedule of Unearned Revenue in the Special Revenue Funds
For the fiscal year ended June 30, 2019

Program/Strategy		Revenue Code	Amount recorded as unearned revenue
Fund Code	Special Projects Fund		
270	Challenger Learning Center	1999	\$ 212,343
275	Financial Services Medicaid	1330	451,902
287	Adult Education - Fee Budget	1999	92,673
296	Corporate Sponsorship	1999	17,750
919	Education License Plates	3193	15,627
924	CDEP Expansion	3134	52,596
928	EEDA Career Specialists	3118	286,596
937	Student Health and Fitness - PE Teachers	3127	49,044
955	DSS SNAP & E&T Program	3155	70,436
956	Adult Education - SNAP	3155	6,386
970	School Safety Upgrades	3155	187,986
803	Share Our Strength	1999	16,985
808	Keenan Library Fund	1999	48,145
810	International Paper-Webber	1999	2,340
813	Sportsarama	1999	13,166
816	DHEC Recycling Grant	1999	2,545
817	Whole Kids Foundation Grant	1999	1,512
819	E-Rate Funds	1999	128,238
821	Richland One Donations - Employee Donations	1920	28,075
827	DLE Fees Fund	1999	1,222,602
834	Project Lead the Way	1999	15,508
845	Wise School Grant	1999	8,000
848	CDF Freedom School	1999	500
854	Rural Recruiting Incentive	1999	1,039,500
855	Coaching for Literacy Grant	1999	5,738
856	Hartford Fire Safety Grant	1999	10,000
860	Coke Signing Bonus	1999	20,161
862	G.E.D Testing Center	1999	9,440
871	Athletics Corporate Partner Program	1999	8,260
887	Parents & Students Succeed	1999	14,039
			<u>4,038,093</u>
	Education Improvement Act		
302	ADEPT	3502	47,047
326	Refurbishment of K-8 Science Kits	3526	77,541
328	Industry Certification	3528	93,520
329	EIA Work Based Learning	3529	337,475
338	Students at Risk of School Failure	3538	1,074,291
341	Child Development Education Program (CDEP)	3541	1,000,062
356	Adult Education	3556	374,964
371	Technical Assistance - State Priority Schools	3571	901,974
395	EEDA - Supplies and Materials	3595	30,379
397	Aid to Districts	3597	446,521
399	Aid to Districts	3599	64,625
			<u>\$ 4,448,399</u>

Richland County School District One*Schedule of Total Expenditures / Disbursements for All Funds - By Location**For the fiscal year ended June 30, 2019*

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
110	COLUMBIA HIGH SCHOOL	High School	School	\$ 8,561,834
120	DREHER HIGH SCHOOL	High School	School	11,039,478
130	EAU CLAIRE HIGH SCHOOL	High School	School	9,053,931
140	A C FLORA HIGH SCHOOL	High School	School	13,156,240
150	C A JOHNSON HIGH SCHOOL	High School	School	7,127,520
160	KEENAN HIGH SCHOOL	High School	School	8,574,701
170	LOWER RICHLAND HIGH SCHOOL	High School	School	12,734,165
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,534,971
220	CRAYTON MIDDLE SCHOOL	Middle School	School	9,498,418
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,805,402
240	HAND MIDDLE SCHOOL	Middle School	School	7,351,082
250	HOPKINS MIDDLE SCHOOL	Middle School	School	5,430,204
260	W A PERRY MIDDLE SCHOOL	Middle School	School	5,616,746
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	7,302,606
280	W G SANDERS MIDDLE	Middle School	School	6,525,203
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	5,920,156
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,998,174
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	4,389,868
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	7,454,413
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	4,097,086
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	3,184,147
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	8,480,559
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,474,118
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,168,263
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	4,643,976
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	4,611,049
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	3,924,348
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	6,097,863
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,596,307
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	4,389,186
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	181,401
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	4,153,868
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	4,075,627
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	6,022,544
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	7,676,463
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	3,068,723
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,007,718
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,884,271
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	59,014
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	2,955,566

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2019***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	\$ 4,473,197
393	CARVER-LYON ELEMENTARY	Elementary School	School	5,384,821
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	3,689,982
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	5,026,220
397	LOGAN ELEMENTARY	Elementary School	School	3,780,939
398	PINE GROVE ELEMENTARY	Elementary School	School	5,012,961
401	BRADLEY ELEMENTARY SUMMER SCHOOL	Summer School	School	19,887
402	HYATT PARK ELEMENTARY SUMMER SCHOOL	Summer School	School	10,822
404	SOUTH KILBOURNE ELEMENTARY SUMMER SCHOOL	Summer School	School	17,068
406	WATKINS-NANCE ELEMENTARY SUMMER SCHOOL	Summer School	School	7,799
408	W SANDEL ELEMENTARY SUMMER SCHOOL	Summer School	School	8,259
409	JOHN P THOMAS ELEMENTARY SUMMER SCHOOL	Summer School	School	13,479
412	CRAYTON MIDDLE SUMMER SCHOOL	Summer School	School	13,250
413	GIBBES MIDDLE SUMMER SCHOOL	Summer School	School	16,555
415	W A PERRY MIDDLE SUMMER SCHOOL	Summer School	School	14,160
425	CR NEAL	Non - School	Central	5,720
427	SOUTHEAST MIDDLE SUMMER SCHOOL	Middle School	School	13,062
430	SAMUEL HEYWARD CAREER CENTER	High School	School	6,090,744
435	EVENING HIGH SCHOOL	High School	School	469,726
437	VIRTUAL SCHOOL PROGRAM	Alternative School	School	146,437
445	RICHLAND DETENTION CENTER	Alternative School	School	200,378
446	OLYMPIA LEARNING CENTER	Alternative School	School	2,974,239
449	HOMEBOUND	Alternative School	School	347,266
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	4,580,610
470	OLYMPIA SCHOOL	Other School	School	521,435
475	MIDLANDS AREA CONSORTIUM	Other School	School	573
480	HALL INSTITUTE	Other School	School	276,267
495	CHALLENGER LEARNING CENTER	Other School	School	633,158
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	319,529
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	123,507
520	SUPERINTENDENT'S OFFICE	Non - School	Central	661,536
521	CHIEF OF STAFF	Non - School	Central	269,107
523	LEGAL SERVICES	Non - School	Central	603,784
524	OMBUDSMAN	Non - School	Central	3,424
526	SOCIAL WORK SERVICES	Non - School	Central	1,483,338
530	CHIEF OF TEACHING & LEARNING	Non - School	Central	384,567
532	DISTRICT OFFICE FACILITY	Non - School	Central	826,358
540	TECHNOLOGY SERVICES	Non - School	Central	9,120,615
547	HEARING OFFICE	Non - School	Central	361,535
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	1,179,934
555	RICHLAND ONE TV	Non - School	Central	180,963
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	3,956,051
568	GRANTS AND PLANNING OFFICE	Non - School	Central	159,552
570	RESEARCH & EVALUATION	Non - School	Central	1,205,801

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2019***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
575	MAGNET SCHOOLS ASST PROGRAM ADMIN	Non - School	Central	\$ 606,295
580	CHIEF OF HUMAN RESOURCE	Non - School	Central	4,296,947
582	STAFF DEVELOPMENT	Non - School	Central	2,857,593
587	RECRUITMENT & RETENTION	Non - School	Central	127,860
588	SUBSTITUTES	Non - School	Central	130,024
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	303,853
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	199,074
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,472,244
625	ALTERNATIVE EDUCATION	Non - School	Central	224,575
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	247,275
634	EXTENDED DAY PROGRAMS	Non - School	Central	653,265
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	146,794
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	1,465,452
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	234,759
660	SPECIAL EDUCATION	Non - School	Central	7,552,923
668	EXTENDED SCHOOL YEAR	Non - School	Central	269,916
669	FOREIGN LANGUAGE	Non - School	Central	491,008
675	FINE ARTS SECTION	Non - School	Central	559,460
680	INSTRUCTIONAL TECHNOLOGY SERVICES	Non - School	Central	3,034,465
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,068,717
683	GUIDANCE SERVICES	Non - School	Central	426,709
684	EARLY CHILDHOOD SERVICES	Non - School	Central	1,836,710
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	840,808
686	DIRECTOR OF ELEMENTARY EDUCATION	Non - School	Central	783,967
687	MONTESSORI SERVICES	Non - School	Central	319,603
688	EXE DIRECTOR OF EARLY CHILDHOOD/ELEM ED	Non - School	Central	1,682,850
689	DIRECTOR OF SECONDARY EDUCATION	Non - School	Central	579,455
690	PHYSICAL EDUCATION SECTION	Non - School	Central	154,785
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	380,421
696	EXECUTIVE DIRECTOR OF SCHOOLS-D	Non - School	Central	3,715
710	CHIEF OPERATIONS OFFICE	Non - School	Central	415,204
712	BUDGETING SERVICES	Non - School	Central	261,249
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	59,250
714	RISK MANAGEMENT	Non - School	Central	209,062
715	HEALTH & SAFETY	Non - School	Central	5,240,518
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	1,582,857
721	CENTRAL SERVICES FACILITY	Non - School	Central	753,708
722	FREDDIE E. GRACE, JR. THEATRE	Non - School	Central	486,065
723	LYON STREET FACILITY	Non - School	Central	263,071
731	BOLDEN STADIUM	Non - School	Central	5,364,019
732	LOWER RICHLAND STADIUM	Non - School	Central	2,136,131
733	MEMORIAL STADIUM	Non - School	Central	3,384,835
734	KEENAN STADIUM	Non - School	Central	3,455,561
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	570,034
743	MAINTENANCE SERVICES DEPARTMENT	Non - School	Central	6,317,438
745	WG SANDERS OFFLINE	Non - School	Central	1,122,109
746	CUSTODIAL OPERATIONS	Non - School	Central	1,873,370
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,976,230

(Continued)

Richland County School District One***Schedule of Total Expenditures / Disbursements for All Funds - By Location******For the fiscal year ended June 30, 2019***

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
755	DISTRICT WIDE	Non - School	Central	\$ 46,510,787
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,756,807
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	14,845,330
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	727,110
775	PRINTING SERVICES	Non - School	Central	272,661
780	WAREHOUSE SERVICES	Non - School	Central	3,990,272
800	PUPIL PERSONNEL DIVISION	Non - School	Central	172
810	REGISTRAR OFFICE	Non - School	Central	143,403
812	WAVERLY FACILITY	Non - School	Central	444,814
820	ATHLETICS	Non - School	Central	924,575
830	PUPIL RECORDS	Non - School	Central	109,032
840	INTERVENTION SERVICES	Non - School	Central	1,550,137
843	NURSING SERVICES	Non - School	Central	330,204
845	HOMELESS STUDENT SERVICES	Non - School	Central	994,216
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	2,179,121
851	ACTIVITY BUS SERVICES	Non - School	Central	495,925
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	4,557,769
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	5,740,690
901	ST JOSEPH CATHOLIC SCHOOL	Other School	School	21,017
902	ST MARTIN DE PORRES SCHOOL	Other School	School	7,174
903	ST PETER'S CATHOLIC CHURCH	Other School	School	2,944
905	EPWORTH CHILDREN'S HOME	Other School	School	72,677
936	COVENANT CHRISTIAN SCHOOL	Other School	School	3,500
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,858,812
977	RICHLAND ONE MIDDLE COLLEGE	Other School	School	950,898
981	COLUMBIA ISLAMIC SCHOOL	Other School	School	1,359
				<u>450,329,463</u>

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

General Fund	303,596,203
Special Projects	27,170,769
Special Revenue EIA Fund	12,610,187
Debt Service Fund	46,291,179
Capital Projects Fund	37,413,175
Proprietary Fund	19,494,781
Trust and Agency Fund	<u>3,753,169</u>
Total expenditures / disbursements for all funds	<u>\$ 450,329,463</u>

Richland County School District One**Combining Statement of Net Position - Combining Units - All Charter Schools****June 30, 2019**

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Current Assets			
Cash and investments	\$ 1,090,804	\$ 561,143	\$ 1,651,947
Due from other governmental units	29,922	550	30,472
Other receivable	2,175	-	2,175
Prepaid items	1,672	-	1,672
Total current assets	1,124,573	561,693	1,686,266
Non-Current Assets			
Depreciable capital assets, net of accumulated depreciation	110,789	208,272	319,061
Total non-current assets	110,789	208,272	319,061
Total assets	1,235,362	769,965	2,005,327
Deferred outflows of resources			
Deferred outflows - pension	223,355	408,567	631,922
Deferred outflows - OPEB	56,774	-	56,774
Total deferred outflows of resources	280,129	408,567	688,696
Liabilities			
Current Liabilities			
Accounts payable	30,401	116,624	147,025
Due to other governmental units	-	981	981
Unearned revenue	-	13,491	13,491
Accrued liabilities	77,231	-	77,231
Total current liabilities	107,632	131,096	238,728
Non-Current Liabilities			
Pension obligation	1,491,550	1,465,167	2,956,717
OPEB obligation	1,182,110	1,115,650	2,297,760
Compensated absences	8,920	-	8,920
Total non-current liabilities	2,682,580	2,580,817	5,263,397
Total liabilities	2,790,212	2,711,913	5,502,125
Deferred inflows of resources			
Deferred inflows - pension	349,425	546,319	895,744
Deferred inflows - OPEB	292,574	-	292,574
Total deferred inflows of resources	641,999	546,319	1,188,318
Net position			
Net investment in capital assets	110,789	208,272	319,061
Unrestricted	(2,027,509)	(2,287,972)	(4,315,481)
Total net position	\$ (1,916,720)	\$ (2,079,700)	\$ (3,996,420)

Richland County School District One
Combining Statement of Activities - Component Units - All Charter Schools
For the fiscal year ended June 30, 2019

Functions/Programs	Expenses	Program revenues Operating grants and contributions	Net (expense) revenue and changes in net position		
			Carolina School for Inquiry	Richland One Middle College	Total Charter Schools
Governmental activities Carolina School for Inquiry Instruction Support services	\$ 963,256 637,247	\$ 1,864,100 -	\$ 900,844 (637,247)	\$ - -	\$ 900,844 (637,247)
	1,600,503	1,864,100	263,597	-	263,597
	Total Carolina School for Inquiry				
Richland One Middle College Instruction Support services	885,718 543,340	601,039 368,705	- -	(284,679) (174,635)	(284,679) (174,635)
	1,429,058	969,744	-	(459,314)	(459,314)
	Total Richland One Middle College				
Total	\$ 3,029,561	\$ 2,833,844	263,597	(459,314)	(195,717)
General revenues:					
Miscellaneous			72,319	22,315	94,634
Unrestricted investment earnings			-	201	201
Total general revenues			72,319	22,516	94,835
Change in net position			335,916	(436,798)	(100,882)
Net position, beginning of year			(2,252,636)	(1,642,902)	(3,895,538)
Net position, end of year			\$ (1,916,720)	\$ (2,079,700)	\$ (3,996,420)



STATISTICAL SECTION (UNAUDITED)

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

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STATISTICAL SECTION

(UNAUDITED)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Table 1

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

	2010	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019
Governmental activities										
Net investment in capital assets										
Restricted	\$ 138,333,984	\$ 133,415,895	\$ 112,997,879	\$ 115,004,224	\$ 132,999,837	\$ 99,548,381	\$ 91,275,437	\$ 102,126,629	\$ 125,703,117	\$ 189,210,456
Unrestricted	34,941,131	29,207,726	41,252,245	38,224,105	53,419,343	113,881,684	81,467,727	82,527,940	66,724,031	10,416,472
	34,143,634	51,028,731	52,415,882	68,567,513	40,814,275	(325,124,498)	(311,822,925)	(331,047,429)	(664,432,862)	(666,932,266)
Total governmental activities net position	207,418,749	213,652,352	206,666,006	221,795,842	227,233,455	(111,694,433)	(139,079,761)	(146,392,860)	(472,005,714)	(467,305,338)
Business-type activities										
Net investment in capital assets										
Unrestricted	2,856,151	2,815,086	2,744,950	2,513,073	2,922,660	3,079,823	2,857,278	2,576,180	2,357,596	2,157,090
	2,360,991	3,517,227	2,259,695	1,703,354	1,053,713	(599,167)	(754,478)	1,131,710	2,624,051	3,475,964
Total business-type activities net position	5,217,142	6,332,313	5,004,645	4,216,427	3,976,373	2,480,656	2,102,800	3,707,890	4,981,647	5,633,054
Total primary government net position	\$ 212,635,891	\$ 219,984,665	\$ 211,670,651	\$ 226,012,269	\$ 231,209,828	\$ (109,213,777)	\$ (136,976,961)	\$ (142,684,970)	\$ (467,024,067)	\$ (461,672,284)

Table 2

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

	2010	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019
Expenses										
Governmental activities										
Instructional services	\$ 181,253,743	\$ 176,560,192	\$ 181,985,104	\$ 190,159,452	\$ 190,366,302	\$ 197,311,430	\$ 197,241,713	\$ 212,059,177	\$ 219,569,413	\$ 212,621,608
Supporting services	141,707,732	124,940,706	152,857,727	133,242,419	141,387,501	159,234,823	164,086,109	166,335,064	179,750,565	181,675,670
Community services	493,247	501,034	434,331	527,969	506,212	376,601	504,572	494,435	562,713	556,931
Interest and other charges	21,565,510	25,857,769	10,219,832	21,710,003	21,388,290	16,269,922	39,293,850	16,321,824	16,358,587	12,832,248
Total governmental activities expenses	345,020,232	327,859,701	345,496,994	345,639,843	353,648,305	373,192,776	401,126,244	395,210,500	416,241,278	407,686,457
Business-type activities:										
Student nutrition services	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427	15,294,162	15,829,753
Total business-type activities expenses	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809	15,298,218	15,775,720	14,835,427	15,294,162	15,829,753
Total primary government expenses	\$ 356,216,912	\$ 339,138,096	\$ 358,206,145	\$ 359,011,067	\$ 367,436,114	\$ 388,490,994	\$ 416,901,964	\$ 410,045,927	\$ 431,535,440	\$ 423,516,210
Program revenues										
Governmental activities										
Charges for services:										
Instruction	\$ 709,760	\$ 565,223	\$ 566,710	\$ 666,916	\$ 629,789	\$ 500,604	\$ 522,942	\$ 576,051	\$ 627,980	\$ 670,309
Operating grants and contributions	110,628,156	111,006,206	112,454,290	115,032,386	115,807,030	124,503,474	116,887,075	127,737,156	131,238,111	132,395,872
Capital grants and contributions	2,446,660	-	202,017	-	-	-	-	-	-	-
Total governmental activities program revenues	113,784,576	111,571,429	113,223,017	115,699,302	116,436,819	125,004,078	117,410,017	128,313,207	131,866,091	133,066,181
Business-type activities:										
Charges for services:										
Student nutrition services	1,523,160	1,438,408	1,339,945	1,311,881	1,999,392	1,934,846	518,249	421,636	-	243,449
Operating grants and contributions	10,482,768	11,284,284	12,177,995	12,245,410	12,362,349	12,771,726	15,329,088	15,834,842	16,374,912	16,348,624
Capital grants and contributions	25,097	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	12,031,025	12,722,692	13,517,940	13,557,291	14,361,741	14,712,572	15,847,337	16,256,478	16,374,912	16,592,073
Total primary government program revenues	\$ 125,815,601	\$ 124,294,121	\$ 126,740,957	\$ 129,256,593	\$ 130,798,560	\$ 139,716,650	\$ 133,257,354	\$ 144,569,685	\$ 148,241,003	\$ 149,658,254

(Continued)

Table 2

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

	2010	2011	2012	2013	2014	2015	2016	2017	Restated 2018	2019
Net (expense)/revenue										
Governmental activities net (expense) revenue	\$ (231,235,656)	\$ (216,288,272)	\$ (232,273,977)	\$ (229,940,541)	\$ (237,211,486)	\$ (248,188,698)	\$ (283,716,227)	\$ (266,897,293)	\$ (284,375,187)	\$ (274,620,276)
Business-type activities net (expense) revenue	834,345	1,444,297	808,789	186,067	573,932	(585,646)	71,617	1,421,051	1,346,183	762,320
Total primary government (net expense)	(230,401,311)	(214,843,975)	(231,465,188)	(229,754,474)	(236,637,554)	(248,774,344)	(283,644,610)	(265,476,242)	(283,029,004)	(273,857,956)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	200,802,471	200,561,158	201,304,500	209,397,801	217,890,103	216,185,814	233,086,617	238,279,656	251,917,301	254,167,721
Federal and state aid not restricted to specific purposes	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934	22,176,455	22,061,866
Earnings on investments	369,331	724,556	231,519	275,105	252,336	163,860	618,831	1,073,669	1,878,827	2,374,262
Miscellaneous and transfers	3,395,543	1,057,901	3,662,621	1,163,779	4,262,260	2,618,961	2,552,519	149,935	678,563	716,803
Total general and other changes in net position	224,731,815	222,521,875	225,287,631	230,919,665	242,479,839	239,050,506	256,330,899	259,584,194	276,651,146	279,320,652
Change in net position, governmental activities	\$ (6,503,841)	\$ 6,233,603	\$ (6,986,346)	\$ 979,124	\$ 5,268,353	\$ (9,138,192)	\$ (27,385,328)	\$ (7,313,099)	\$ (7,724,041)	\$ 4,700,376
Business-type activities:										
Federal and state aid not restricted to specific purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	19	14,193	2,939	1,597	403	205	-	-	-	-
Miscellaneous and transfers	(272,787)	(343,319)	(2,139,396)	(975,882)	(814,389)	(910,276)	(449,473)	184,039	(72,426)	(110,913)
Total general and other changes in net position	(272,768)	(329,126)	(2,136,457)	(974,285)	(813,986)	(910,071)	(449,473)	184,039	(72,426)	(110,913)
Change in net position, business-type activities	\$ 561,577	\$ 1,115,171	\$ (1,327,668)	\$ (788,218)	\$ (240,054)	\$ (1,495,717)	\$ (377,856)	\$ 1,605,090	\$ 1,273,757	\$ 651,407
Primary government:										
Property taxes	\$ 200,802,471	\$ 200,561,158	\$ 201,304,500	\$ 209,397,801	\$ 217,890,103	\$ 216,185,814	\$ 233,086,617	\$ 238,279,656	\$ 251,126,819	\$ 254,167,721
Federal and state aid not restricted to specific purposes	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140	20,081,871	20,072,932	20,080,934	22,176,455	22,061,866
Earnings on investments	369,350	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669	1,878,827	2,374,262
Miscellaneous	3,122,756	714,582	1,523,225	187,897	3,447,871	1,708,685	2,103,046	333,974	606,137	605,890
Total general and other changes in net position	224,459,047	222,192,749	223,151,174	229,945,380	241,665,853	238,140,435	255,881,426	259,768,233	275,788,238	279,209,739
Change in net position, primary government	\$ (5,942,264)	\$ 7,348,774	\$ (8,314,014)	\$ 190,906	\$ 5,028,299	\$ (10,633,909)	\$ (27,763,184)	\$ (5,708,009)	\$ (6,450,284)	\$ 5,351,783

Source: Richland County School District One Financial Services Department

Table 3

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General fund										
Reserved	\$ 3,534,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	33,467,124	-	-	-	-	-	-	-	-	-
Nonspendable	-	3,466,264	376,839	327,134	405,164	337,000	573,234	497,824	495,453	434,847
Restricted	-	1,166,559	1,918,736	-	163,756	-	-	-	-	-
Committed	-	25,558,158	24,296,778	24,894,674	26,341,559	22,641,490	22,141,115	23,535,040	-	-
Assigned	-	7,029,252	7,770,249	9,460,361	8,678,855	9,076,100	8,886,071	2,164,954	24,066,449	26,876,437
Unassigned	-	15,457,319	19,119,356	20,220,249	8,212,396	1,854,170	-	440,397	2,224,684	12,641,917
Total general fund	37,001,812	52,677,552	53,481,958	54,902,418	43,801,730	33,908,760	31,600,420	26,638,215	26,786,586	39,953,201
All other governmental funds										
Reserved	40,443,058	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Capital projects fund	-	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	45,712	94,908	78,601	70,951	72,648	150,612	83,383	163,922	263,768
Restricted	-	37,183,383	48,559,814	45,798,583	60,101,248	120,771,851	88,315,460	88,839,917	67,941,718	46,887,564
Unassigned	-	(45,712)	(94,908)	(78,601)	(70,951)	(72,648)	(150,612)	(83,383)	(163,922)	(263,768)
Total all other governmental funds	\$ 40,443,058	\$ 37,183,383	\$ 48,559,814	\$ 45,298,583	\$ 60,101,248	\$ 120,771,851	\$ 88,315,460	\$ 88,839,917	\$ 67,941,718	\$ 46,887,564

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

Table 4

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues:										
Property taxes	\$ 200,802,471	\$ 200,561,158	\$ 201,304,500	\$ 209,397,801	\$ 217,890,103	\$ 216,185,814	\$ 233,086,617	\$ 238,279,656	\$ 251,126,819	\$ 261,038,411
Earnings on investments	369,331	738,749	234,458	276,702	252,739	164,065	618,831	1,073,669	1,788,827	2,374,262
Other local sources	6,803,109	3,391,838	4,515,649	2,365,834	6,286,458	4,049,715	5,057,469	2,774,731	3,158,376	3,766,937
State aid	97,376,043	93,945,144	104,495,078	107,399,228	113,202,594	118,949,653	117,576,347	121,503,699	129,704,074	128,791,272
Federal aid	32,724,968	34,778,156	25,790,350	26,202,827	20,462,230	23,758,092	16,945,170	24,440,375	21,888,467	23,169,728
Total revenue	338,075,922	333,415,045	336,340,035	345,642,392	358,094,124	363,107,339	373,284,434	388,072,130	407,666,563	419,146,610
Expenditures:										
Current:										
Instructional services	166,102,854	159,858,709	165,922,535	174,597,805	175,691,098	182,687,629	182,103,083	187,008,416	188,452,789	185,169,028
Supporting services	110,577,438	107,320,058	111,683,984	118,204,447	123,037,213	132,380,826	137,260,851	143,288,386	153,732,298	154,647,769
Community services	453,285	422,544	396,009	484,553	467,288	348,953	466,191	494,435	562,713	556,931
Intergovernmental	2,436,089	2,242,739	2,439,626	3,497,846	3,105,506	2,835,202	2,951,029	3,583,128	3,016,465	3,003,431
Debt Service:										
Principal retirement	20,955,000	14,995,000	16,520,000	15,850,000	14,230,000	49,895,000	31,683,575	25,360,946	26,927,180	27,555,124
Interest and fiscal charges	29,982,863	24,032,354	38,736,892	21,943,094	21,260,448	19,861,213	20,695,565	20,567,110	19,749,134	18,736,055
Capital outlay	46,963,975	12,602,506	8,440,651	12,163,119	17,303,624	26,539,160	32,943,087	21,675,230	35,507,602	37,413,175
Total expenditures	377,471,504	321,473,910	344,139,697	346,740,864	355,095,177	414,547,983	408,103,381	401,977,651	427,948,181	427,081,513
Excess (deficiency) of revenues over (under) expenditures	(39,395,582)	11,941,135	(7,799,662)	(1,098,472)	2,998,947	(51,440,644)	(34,818,947)	(13,905,521)	(20,281,618)	(7,934,903)
Other financing sources (uses):										
Transfers	(4,255,027)	140,972	1,897,382	702,026	525,625	577,414	47,209	(755,428)	(490,272)	(644,944)
General obligation bonds issued	9,800,000	-	-	-	-	-	-	9,470,000	-	-
Bond premium	5,911,602	-	27,848,972	-	-	24,308,718	-	741,764	-	167,286
Refunding bonds issued	56,250,000	-	196,625,000	-	-	158,825,000	-	-	-	-
Payment to refunded bond escrow agent	(56,775,000)	-	(206,420,000)	-	-	(145,769,821)	-	-	-	-
Proceeds from issuance of long term notes	-	-	-	-	-	-	-	-	-	486,582
Capital lease	-	209,474	-	-	-	-	-	-	-	-
Sale of capital assets	166,518	124,484	29,145	-	8,145	36,966	7,007	11,437	22,063	38,440
Total other financing sources (uses)	11,098,093	474,930	19,980,499	702,026	533,770	37,978,277	54,216	9,467,773	(468,209)	47,364
Change in fund balances	\$ (28,297,489)	\$ 12,416,065	\$ 12,180,837	\$ (396,446)	\$ 3,532,717	\$ (13,462,367)	\$ (34,764,731)	\$ (4,437,748)	\$ (20,749,827)	\$ (7,887,539)
Debt service as a percentage of non capital expenditures	14.76%	12.40%	16.40%	11.28%	10.40%	17.64%	13.83%	11.96%	11.83%	11.71%

Table 5

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

Fiscal Year Ended June 30,	Assessed Value			Total Taxable Value	Assessed Value as a Percentage of Estimated Value	Total Direct Rate
	Commercial Property	Residential Property	Industrial Property*			
2010	\$ 543,121,800	\$ 246,579,980	\$ -	\$ 789,701,780	5.7%	28.4%
2011	553,611,110	233,373,626	-	786,984,736	5.6%	28.8%
2012	553,679,500	239,779,038	-	793,458,538	5.6%	29.0%
2013	553,889,130	248,801,177	-	802,690,307	5.6%	29.6%
2014	554,907,700	258,762,465	-	813,670,165	5.6%	30.2%
2015	525,408,010	273,074,126	67,891,920	866,374,056	6.2%	30.1%
2016	536,392,230	280,755,824	68,182,071	885,330,125	6.2%	30.9%
2017	594,021,917	233,988,300	69,083,344	897,093,561	6.2%	31.6%
2018	622,028,556	237,822,860	68,148,054	927,999,470	6.3%	32.4%
2019	564,122,810	241,745,140	64,833,070	870,701,020	5.8%	33.3%

Source: Richland County Auditor

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

Table 6

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

Fiscal Year	District Direct Rates			Overlapping Rates							
	General Purposes	Debt Service	Total	Richland County	Recreation Commission	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
2010	23.14%	5.30%	28.44%	10.18%	1.32%	0.40%	0.31%	0.04%	9.81%	4.70%	12.00%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%
2012	23.67%	5.30%	28.97%	10.53%	1.37%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2013	24.31%	5.30%	29.61%	10.81%	1.41%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2014	24.87%	5.30%	30.17%	11.12%	1.44%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2015	24.79%	5.30%	30.09%	12.12%	1.56%	0.40%	0.34%	0.18%	9.81%	4.70%	12.00%
2016	25.00%	5.90%	30.90%	12.31%	1.58%	0.40%	0.34%	0.18%	9.61%	4.70%	12.00%
2017	25.00%	6.60%	31.60%	12.46%	1.58%	0.60%	0.34%	0.10%	9.61%	4.70%	12.00%
2018	26.00%	6.60%	32.60%	12.59%	1.61%	0.60%	0.34%	0.00%	9.81%	4.70%	12.00%
2019	26.70%	6.60%	33.30%	12.88%	1.65%	0.60%	0.34%	0.10%	9.81%	4.70%	12.00%

Source: Richland County Auditor

Table 7

Richland County School District One

Principal Property Taxpayers

Current and Nine Years Prior - (Unaudited)

Taxpayer	June 30, 2019			June 30, 2010		
	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
South Carolina Electric & Gas	\$ 20,329,088	1	2.33%	\$ 16,581,503	1	9.07%
International Paper Company	7,952,077	2	0.91%	7,320,714	2	4.01%
Cellco Partnership	2,371,133	3	0.27%	2,628,043	4	1.44%
Bellsouth Telecommunication	1,961,646	4	0.23%	7,148,659	3	3.91%
Providence Hospital LLC	1,853,090	5	0.21%	-	-	-
Westinghouse Electric	1,823,657	6	0.21%	2,087,718	5	1.14%
Scion Columbia Apartments	1,138,154	7	0.13%	-	-	-
Time Warner Cable SE, LLC	1,097,694	8	0.13%	1,604,211	6	0.88%
HPT Sunbelt Portfolio	1,088,825	9	0.13%	-	-	-
EOSII at 1221 Main Street LLC	973,440	10	0.11%	-	-	-
Unumprovident Corporation	-	-	-	1,192,511	7	0.65%
US Rief/NUW Capital Center Fee	-	-	-	1,107,676	8	0.61
Copper Beech Townhouse	-	-	-	1,097,741	9	0.60
American Italian Pasta	-	-	-	1,040,586	10	0.57%
Totals	\$ 40,588,804		4.66%	\$ 41,809,362		142.67%

Source: Richland County Auditor

(1) Total Assessed Value \$870,701,020 and \$789,701,780, respectively.

Table 8

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

Fiscal Year Ended June 30,	Taxes Levied For the Calendar Year (A)	Collected Within the Calendar Year of the Levy			Total Collections to Date	
		Amount (B)	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2010	\$ 182,736,992	\$ 167,877,472	91.87%	\$ 6,289,605	\$ 174,167,077	95.31%
2011	185,256,206	167,801,932	90.58%	7,768,392	175,570,324	94.77%
2012	187,811,636	171,661,090	91.40%	7,687,006	179,348,096	95.49%
2013	195,134,014	179,620,872	92.05%	7,367,793	186,988,665	95.83%
2014	202,359,770	186,706,665	92.26%	6,571,213	193,277,878	95.51%
2015	197,943,722	188,264,596	95.11%	6,460,880	194,725,476	98.37%
2016	204,287,014	193,495,086	94.72%	7,037,358	200,532,444	98.16%
2017	207,002,554	197,444,893	95.38%	6,567,136	204,012,029	98.56%
2018	221,497,725	208,376,206	94.08%	5,582,143	213,958,349	96.60%
2019	232,303,032	210,322,461	90.54%	5,941,329	216,263,790	93.10%

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

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

Table 9

Richland County School District One

Ratios of Outstanding Debt

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Outstanding General		Qualified Zone Academy		Capital Leases		Loans		Total Debt		Debt as Percentage of Taxable Value		Debt Per Capita		Debt to Personal Income		Debt to Taxable Value	
	Obligation Bonds		Bonds								Taxable Value				Income		Value	
2010	\$ 491,602,318	\$	1,400,000	\$	-	\$	-	-	\$ 493,002,318		3.54%		\$ 1,306		2.16%		3.54%	
2011	477,048,589		1,200,000		153,384		-	-	478,401,973		3.43%		1,244		4.81%		3.43%	
2012	506,520,541		1,000,000		116,010		-	-	507,636,551		3.60%		1,303		5.02%		3.60%	
2013	488,897,673		800,000		59,117		-	-	489,756,790		3.44%		1,259		4.87%		3.44%	
2014	458,769,269		600,000		-		-	-	459,369,269		3.18%		1,147		4.40%		3.18%	
2015	519,804,454		400,000		-		-	-	520,204,454		3.74%		1,288		4.80%		3.74%	
2016	498,507,207		200,000		-		933,400		499,640,607		3.50%		1,218		4.49%		3.49%	
2017	478,918,966		-		-		812,454		479,731,420		3.34%		1,152		4.03%		3.33%	
2018	447,011,182		-		-		665,274		447,676,456		3.02%		1,070		3.57%		3.02%	
2019	414,716,834		-		-		1,001,732		415,718,566		2.75%		985		3.35%		2.74%	

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

Table 10

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

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Less: Amounts Restricted for Repayment of Principal	Net General Bonded Debt	General Bonded Debt as Percentage of Taxable Value	Net General Bonded Debt Per Capita
2010	\$ 491,602,318	\$ 13,355,755	\$ 478,246,563	3.44%	\$ 1,267
2011	477,048,589	10,640,754	466,407,835	3.34%	1,213
2012	506,520,541	10,236,246	496,284,295	3.52%	1,274
2013	488,897,673	11,143,074	477,754,599	3.35%	1,228
2014	458,769,269	11,430,045	447,339,224	3.10%	1,116
2015	519,804,454	11,754,228	508,050,226	3.65%	1,258
2016	498,507,207	8,548,476	489,958,731	3.43%	1,195
2017	478,918,966	9,112,236	469,806,730	3.27%	1,128
2018	447,011,182	12,606,722	434,404,460	2.93%	1,038
2019	414,716,834	7,935,200	406,781,634	2.69%	964

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

Table 11

Richland County School District One
Computation of Direct and Overlapping Debt
June 30, 2019 (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	6/30/19	\$ 415,718,566	100.00%	\$ 415,718,566
OVERLAPPING DEBT				
Richland County	6/30/19	87,160,000	52.90%	46,107,640
East Richland Public Service District	6/30/19	13,641,441	25.40%	3,464,926
Richland County Recreation Commission	6/30/19	32,735,000	35.40%	11,588,190
Richland-Lexington Airport District	6/30/19	5,960,000	52.90%	3,152,840
Riverbanks Zoological Park	6/30/19	29,275,000	52.90%	15,486,475
City of Columbia	6/30/19	88,057,538	87.40%	76,962,288
Total Overlapping Debt		256,828,979		156,762,359
Total Direct and Overlapping Debt		\$ 672,547,545		\$ 572,480,925

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

Sources:

Richland County Auditor
Richland County Treasurer

Table 12

Richland County School District One

Computation of Legal Debt Margin

Last Ten Fiscal Years - (Unaudited)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 63,176,142	\$ 62,958,779	\$ 63,476,683	\$ 64,215,225	\$ 65,093,613	\$ 69,309,924	\$ 70,826,410	\$ 71,767,485	\$ 74,239,958	\$ 69,656,082
Total net debt applicable to limit	13,945,000	9,765,000	5,305,000	800,000	600,000	64,640,000	59,465,000	61,275,000	59,600,000	57,420,000
Legal debt margin	\$ 49,231,142	\$ 53,193,779	\$ 58,171,683	\$ 63,415,225	\$ 64,493,613	\$ 4,669,924	\$ 11,361,410	\$ 10,492,485	\$ 14,639,958	\$ 12,236,082
Total net debt applicable to limit as a percentage of debt limit	22.07%	15.51%	8.36%	1.25%	0.92%	93.26%	83.96%	85.38%	80.28%	82.43%
Legal debt margin calculation for fiscal year 2019										
Assessed value	\$ 870,701,020									
Debt limit (8% of assessed value)	\$ 69,656,082									
Debt applicable to limit	57,420,000									
Legal debt margin	\$ 12,236,082									

Table 13

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

Year	Population (A)	Personal Income (A)	Per Capita Income (A) County	Median Age (A)	School Enrollment (B)	County Unemployment Rate (A)
2010	377,594	\$ 9,561,812,862	\$ 25,323	36.0	23,119	9.9%
2011	384,504	9,945,195,960	25,865	32.6	22,940	10.5%
2012	389,474	10,102,566,086	25,939	33.9	23,032	9.8%
2013	389,116	10,055,535,672	25,842	32.7	22,847	8.5%
2014	400,663	10,450,092,366	26,082	33.5	23,033	6.0%
2015	403,808	10,826,900,096	26,812	33.7	23,292	6.6%
2016	410,099	11,123,525,276	27,124	33.9	23,101	5.3%
2017	416,367	11,909,345,301	28,603	34.1	22,672	4.7%
2018	418,482	12,534,791,346	29,953	34.2	22,851	3.7%
2019	422,068	12,396,559,228	29,371	34.5	22,502	4.6%

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

Table 14

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

Employer	June 30, 2019			June 30, 2010		
	Approximate Number of Employees	Rank	Percent of District's Total Estimated Population	Approximate Number of Employees	Rank	Percent of District's Total Estimated Population
State of South Carolina	32,085	1	7.60%			
Prisma Health Midlands	15,000	2	3.55%	10,200	1	5.09%
BlueCross BlueShield of South Carolina	9,839	3	2.33%	6,900	2	3.44%
University of South Carolina	6,395	4	1.52%	4,755	4	2.37%
S.C. Dept. of Corrections	4,707	5	1.12%	3,160	8	1.58%
Richland County School District One	4,265	6	1.01%	4,302	6	2.15%
S.C. Department of Transportation	4,245	7	1.01%			
S.C. Department of Mental Health	4,143	8	0.98%	4,917	3	2.45%
SC Department of Social Services	4,069	9	0.96%			
Richland County School District Two	3,654	10	0.87%	3,248	7	1.62%
Wal-Mart				4,500	5	2.24%
AT&T				2,852	9	1.42%
SC DHEC				2,121	10	1.06%
Totals	<u>88,402</u>		<u>20.94%</u>	<u>46,955</u>		<u>23.42%</u>

Source: Central Midlands Council of Governments

Table 15

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019*
Supervisory										
Noninstructional Administrator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	34.25	31.75	35.40	47.70	51.00	57.00	42.00	64.90	54.00	6.00
Coordinator	35.70	28.80	35.25	20.35	30.00	27.40	29.75	40.00	40.00	47.00
Supervisors/Directors (Noninstructional)	33.75	31.75	29.75	27.00	21.00	21.00	21.00	23.00	41.00	47.00
Principal	47.25	47.25	48.00	48.00	46.00	45.00	47.00	47.00	47.00	36.00
Assistant Principal	41.00	44.00	47.00	49.00	50.00	55.00	70.00	77.00	63.00	68.00
Total Supervisory	192.95	184.55	196.40	193.05	199.00	206.40	210.75	252.90	246.00	205.00
Instructional										
Elementary Classroom Teachers	1,348.90	826.25	779.60	791.19	731.70	911.00	752.00	710.00	763.00	364.00
Secondary Classroom Teachers	497.39	699.90	683.14	697.44	718.79	320.00	615.04	639.35	494.00	624.00
Vocational Teachers	41.50	78.50	47.75	51.30	88.16	68.00	102.50	51.00	79.00	57.00
Exceptional Programs	46.50	112.60	108.55	75.84	111.25	108.00	81.50	117.27	112.00	188.00
Early Childhood Programs	17.00	49.00	63.00	40.00	56.00	71.00	47.50	92.50	87.00	74.00
Other Teachers	18.50	55.40	114.66	102.60	249.20	400.00	401.82	498.75	677.00	597.00
Other Professionals (Instructional)	45.50	71.25	76.25	22.00	106.06	86.31	80.00	-	-	28.00
Instructional Assistants	601.15	529.75	456.00	448.00	521.50	366.00	467.25	475.75	586.00	441.00
Total Instruction	2,616.44	2,422.65	2,328.95	2,228.37	2,582.66	2,330.31	2,547.61	2,584.62	2,798.00	2,373.00
Student Services										
Guidance Counselors	81.50	82.50	80.00	78.50	84.25	82.75	83.00	81.50	92.00	31.00
Psychologists	21.80	21.40	21.80	21.45	22.35	22.35	20.00	45.85	26.00	16.00
Librarians	48.50	48.00	47.00	44.75	44.00	46.00	46.00	54.50	45.00	25.00
Other Professionals (Noninstructional)	79.10	93.75	90.50	96.85	50.80	79.37	34.00	89.00	109.00	78.00
Total Student Services	230.90	245.65	239.30	241.55	201.40	230.47	183.00	270.85	272.00	150.00
Support and Administration										
Clerical/Secretarial	326.50	255.50	330.00	301.65	314.00	333.00	333.00	254.88	323.00	331.00
Service Workers	838.00	705.50	820.00	834.30	795.75	940.50	910.00	902.00	941.00	958.00
Technician	73.00	174.00	153.00	139.00	62.00	66.00	73.00	61.00	79.00	57.00
Total Support and Administration	1,237.50	1,135.00	1,303.00	1,274.95	1,171.75	1,339.50	1,316.00	1,217.88	1,343.00	1,346.00
Total	4,277.79	3,987.85	4,067.65	3,937.92	4,154.81	4,106.68	4,257.36	4,326.25	4,659.00	4,074.00

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

Source: Richland County School District One Human Resources

Table 16

Richland County School District One

Operating Statistics

Last Ten Fiscal Years - (Unaudited)

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced - Price Meals
2010	23,119	\$ 279,569,666	\$ 12,093	-5.11%	\$ 356,216,912	\$ 15,408	-0.89%	2,115	11	69.7%
2011	22,940	269,844,050	11,763	-2.73%	339,138,096	14,784	-4.05%	2,029	11	73.6%
2012	23,032	280,442,154	12,176	3.51%	358,206,145	15,553	5.20%	1,914	12	73.0%
2013	22,847	296,784,651	12,990	6.68%	359,011,067	15,714	1.04%	2,113	11	71.9%
2014	23,033	302,301,105	13,125	1.04%	367,436,114	15,953	1.52%	2,384	10	73.6%
2015	23,292	318,252,610	13,664	4.11%	388,490,994	16,679	4.55%	2,583	9	73.9%
2016	23,101	322,781,154	11,973	2.26%	416,901,964	18,047	8.20%	2,647	9	100.0%
2017	22,672	334,374,365	14,748	5.55%	410,045,927	18,086	0.22%	2,585	9	92.1%
2018	22,851	345,764,265	15,131	2.53%	431,535,440	18,885	4.23%	2,798	8	100.0%
2019	22,502	373,377,159	16,593	9.66%	425,944,260	18,929	1.17%	2,921	8	100.0%

Source: Richland County School District One Financial Records.

Table 17

Richland County School District One

Capital Asset Information

Last Ten Fiscal Years - (Unaudited)

	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,069,477	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643
Capacity	14,698	14,698	14,698	15,726	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	10,971	11,913	11,390	11,607	11,918	11,576	11,225	11,219	11,029	11,078
Middle Schools										
Number	9	9	9	9	9	9	9	9	9	9
Square feet	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638
Capacity	8,073	8,073	8,073	7,325	7,325	7,325	7,325	7,325	7,325	7,325
Enrollment	5,298	4,734	5,024	4,951	4,995	5,100	5,285	5,221	5,036	5,022
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,924,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325
Capacity	8,594	8,594	8,594	8,410	8,410	8,610	8,610	8,610	8,610	8,610
Enrollment	5,948	5,883	5,938	6,171	6,242	6,231	6,205	6,443	6,400	6,511
Special Schools										
Number	5	7	5	5	5	5	5	5	5	5
Square feet	1,000	323,719	323,719	292,787	292,787	319,831	319,831	319,831	319,831	319,831
Capacity	323,719	1,000	1,000	1,426	1,426	1,822	1,822	1,822	1,822	1,822
Enrollment	74	85	83	372	137	126	132	149	475	508
Other Buildings										
Number	4	4	4	5	5	4	4	4	4	4
Square feet	352,734	352,734	352,734	284,196	284,196	352,734	352,734	352,734	352,734	352,734
Total Buildings										
Number	53	55	53	54	54	53	53	53	53	53
Square feet	5,648,174	6,006,059	6,006,059	5,906,589	5,906,589	6,002,171	6,002,171	6,002,171	6,002,171	6,002,171
Capacity	355,084	32,365	32,365	32,887	32,887	33,483	33,483	33,483	33,483	33,483
Enrollment	22,291	22,615	22,435	23,101	23,292	23,033	22,847	23,032	22,940	23,119
Number of Portables	65	65	65	72	65	50	47	47	47	47
Acres of Land	887	887	887	891	891	887	887	887	887	887
Number of Vehicles	185	187	174	170	165	165	166	161	156	152

Source: Richland County School District One Plant Operations Department

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SINGLE AUDIT SECTION

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

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Richland County School District One

Schedule of Expenditures of Federal Awards

For the fiscal year ended June 30, 2019

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	U.S. Department of Education Passed through S.C. Department of Education			
	Title I, Part A Cluster			
201	Title I Grants to LEA's	84.010	18BA075	\$ 8,897,681
202	Title I Grants to LEA's	84.010	17BA075	1,005,089
238	Title I Support	84.010	N/A	218,104
240	Title I Direct Student Services	84.010	N/A	235,842
	Total Title I, Part A Cluster			<u>10,356,716</u>
	Special Education Cluster (IDEA)			
203	IDEA - Children with Disabilities	84.027	18CA075	5,732,822
205	Handicapped Preschool Grants	84.173	18CG075	230,090
212	Extended School Year Handicapped Services	84.027	18CG075	141,526
	Total Special Education, Cluster			<u>6,104,438</u>
	Education of Homeless Children and Youth Cluster			
232	McKinney-Vento/PASS Homeless	84.196A	18FH075	69,466
	Total Education of Homeless Children and Youth Cluster			<u>69,466</u>
	OTHER PROGRAMS			
207	Vocational Education-Basic	84.048	18VA075	287,247
210	Title 4 Student Support Acad En	84.027	ESY	385,971
221	Title 1 (Neglected & Delinquent)	84.013	18ND075	72,677
224	21st Century Community Learning Centers	84.287	18CL075	278,034
243	Adult Education	84.002	18EA075	341,127
264	Title III English Language Acquisition	84.365	N/A	67,313
267	Improving Teacher Quality	84.367	18TQ075	976,121
	Total Other Programs Passed through S.C. Department of Education			<u>2,408,490</u>
	Child Nutrition Cluster			
	U.S. Department of Agriculture Passed through S.C. Department of Education			
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	3,757,873
	School Lunch Program:			
610	Cash assistance	10.555	N/A	9,971,476
610	Non-cash assistance (commodities)	10.555	N/A	937,575
	Total Child Nutrition Cluster			<u>14,666,924</u>
	U.S. Department of Education Direct Award			
204	Magnet School Assistance Program	84.165	U165A170012	2,069,452
	Total U.S. Department of Education			<u>2,069,452</u>
	U.S. Department of Agriculture Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	AR20215	1,125,560
	Total U.S. Department of Agriculture			<u>1,125,560</u>
	United States Department of Homeland Security Passed through S.C. Emergency Management Division			
100	Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	N/A	44,918
	Total United States Department of Homeland Security			<u>44,918</u>
	National Endowment for the Arts Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY18AEI/ABC	54,374
	Total National Endowment for the Arts			<u>54,374</u>
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	514,394
	Total U.S. Department of Defense			<u>514,394</u>
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	18FF075	107,409
824	National School Lunch Equipment	10.579	18NSLE	33,800
	Total U.S. Department of Agriculture			<u>141,209</u>
	U.S. Centers for Disease Control and Prevention Passed through S.C. Department of Education			
100	Youth Risk Behavior Survey	93.283	N/A	680
	Total U.S. Centers for Disease Control and Prevention			<u>680</u>
	U.S. Department of Energy Conserfund Loan			
891	Conserfund Loan	81.041	N/A	695,117
	Total U.S. Department of Energy			<u>695,117</u>
	Total Federal Awards			<u>\$ 38,251,738</u>

Richland County School District One
Notes to Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2019

A. General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") presents the activity of all federal award programs of Richland County School District One (the "District") for the year ended June 30, 2019. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B. Basis of Accounting

The accompanying Schedule includes federal grant activity of the District under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in conformity with the requirements of Title 2 U.S. Code of Federal Requirements (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present financial position or changes in net position, or cash flows of the District.

C. Relationship to Basic Financial Statements

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

D. Relationship to Federal Financial Reports

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

E. USDA Commodities

The value reported for Food Distribution Commodities of \$937,574 equals the value established by the U.S. Department of Agriculture for the noncash commodities distributed to the District.

F. Outstanding Loans

Federal loans outstanding at June 30, 2019, consist of the following:

	Beginning Balance	Additional	Reductions	Ending Balance
Loan S-001-19	\$ -	\$ 486,582	\$ -	\$ 486,582

Richland County School District One
Notes to Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2019

G. Reconciliation of SEFA to Financial Statements

Federal assistance:

Governmental Funds	\$ 23,214,646
Enterprise Funds	<u>14,550,510</u>
Total Federal assistance per financial statements	37,765,156

Plus: Conserfund Loan - Balance	<u>486,582</u>
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Total Federal assistance per SEFA	<u><u>\$ 38,251,738</u></u>
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H. Food Service Revenue

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

I. Indirect Cost

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

J. Subrecipients

The District did not provide any awards to subrecipients for the year ended June 30, 2019.



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Richland County School District One** (the District) as of and for the year ended June 30, 2019, 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 29, 2019. Our report includes a reference to other auditors who audited the financial statements, in internal control of Middle College and Carolina School of Inquiry, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2019-001, that we consider to be a material weakness.

Compliance and Other Matters

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

Richland County School District One's Response to Finding

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

Purpose of this Report

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

Columbia, South Carolina
November 29, 2019

Mauldin & Jenkins, LLC



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

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

Report on Compliance for Each Major Federal Program

We have audited **Richland County School District One's** (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School District's major federal programs for the year ended June 30, 2019. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

Columbia, South Carolina
November 29, 2019

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2019

A. Summary of Auditors' Results

Financial Statements

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

Federal Awards

- | | | |
|------|--|---------------|
| (1.) | Internal control over major programs: | |
| | a) Material weaknesses identified: | No |
| | b) Significant deficiencies identified: | None Reported |
| (2.) | Type of auditor's report issued on compliance for major programs: | Unmodified |
| (3.) | Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)? | No |
| (4.) | Identification of major program: | |

CFDA Numbers

Name of Program or Cluster

IDEA Cluster

84.027	Special Education Grants to States
84.173	Special Education Preschool Grants
84.027	Extended Year Handicapped Services

Child Nutrition Cluster

10.553	School Breakfast Program
10.555	School Lunch Program Cash Assistance
10.555	School Lunch Program Non-Cash Assistance

Magnet Schools Assistance Program

84.165A	Special Education Grants to States
---------	------------------------------------

- | | | |
|------|--|--------------|
| (5.) | Dollar threshold used to distinguish between type A and type B Programs: | \$ 1,147,552 |
| (6.) | Auditee qualified as low risk auditee? | No |

Richland County School District One

Schedule of Findings and Questioned Costs

June 30, 2019

B. Findings Related to the Basic Financial Statements

2019-001 Restatement of Prior Year Balances

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

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

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

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

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

Auditee's Response: We concur with the finding. We have implemented year-end close-out procedures to ensure these items are properly captured and reported in the future.

C. Findings and Questioned Costs Relating to Federal Awards

None Reported

Richland County School District One

Summary of Prior Audit Findings

June 30, 2019

2018-001. Recording of Benefits Accounts Payable and Expenditures

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

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

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

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

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

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

Status: Resolved



Management's Corrective Action Plan
Year Ended June 30, 2019

Corrective Action Plan 2019-001:

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

Name of Contact Person Responsible for Corrective Action Plan:

Sherri Mathews-Hazel, CPA-Chief Financial Officer

Anticipated completion Date:

Currently in Place

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RICHLAND ONE

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