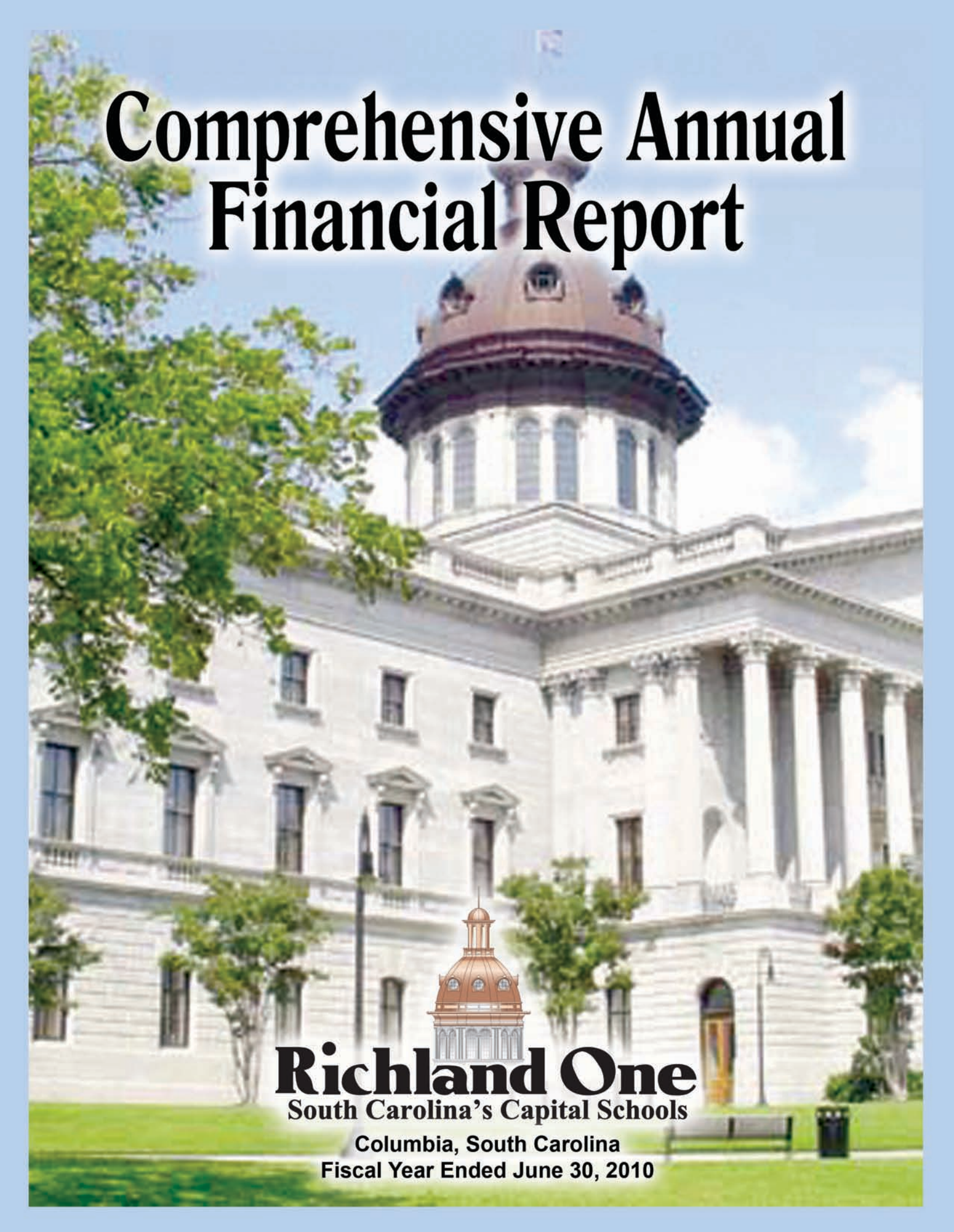


Comprehensive Annual Financial Report



Richland One
South Carolina's Capital Schools
Columbia, South Carolina
Fiscal Year Ended June 30, 2010

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

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2010

PREPARED BY:
The Financial Services Department
Dr. Percy A. Mack, Superintendent

RICHLAND COUNTY SCHOOL DISTRICT ONE
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2010

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Comprehensive Annual Financial Report
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INTRODUCTORY TAB

**RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2010**



Mr. Vince Ford
Chairman



Dr. Jasper Salmond
Vice Chairman



Mr. Dwayne Smiling
Secretary-Treasurer



Mr. Jamie Devine
Parliamentarian



Mr. Rob Tyson



Ms. Susie Dibble



Ms. Barbara Scott



Dr. Percy Mack
Superintendent

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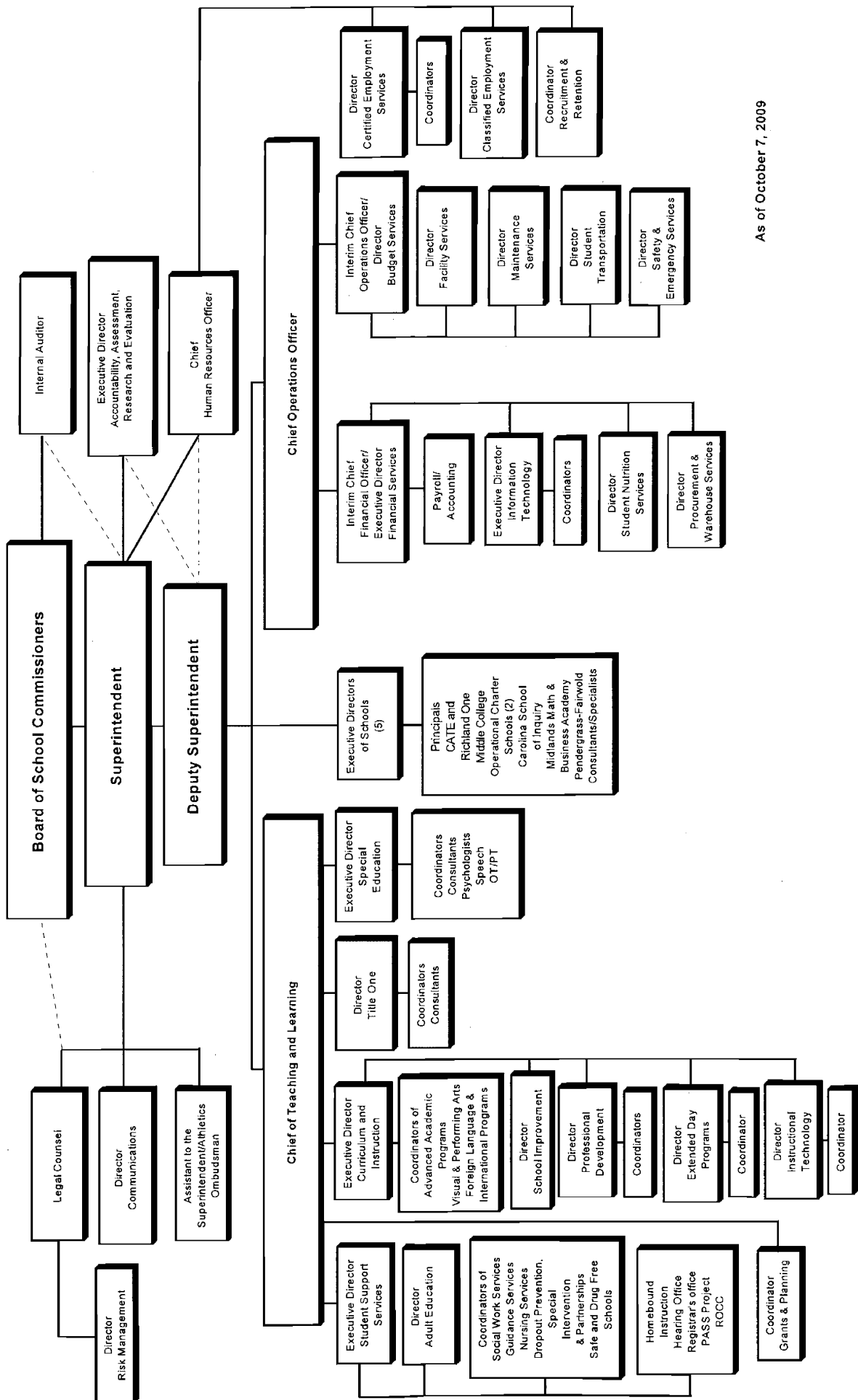
RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL OFFICIALS
AS OF JUNE 30, 2010

<u>Board of School Commissioners</u>	<u>Length of Service</u>	<u>Term Expires</u>
Mr. Vince Ford, Chairperson	17 years	2012
Dr. Jasper Salmond, Vice-Chairperson	19 years	2010
Mr. Dwayne Smiling, Secretary-Treasurer	9 years	2012
Mr. Jamie Devine, Parliamentarian	1 year	2012
Mr. Rob Tyson	3 years	2010
Ms. Susie Dibble	1 year	2010
Ms. Barbara Scott	1 year	2012

APPOINTED OFFICIALS

Dr. Percy A. Mack	Superintendent
Ms. Debra Brathwaite	Deputy Superintendent
Ms. Sherri Mathews-Hazel	Interim Chief Financial Officer
Mr. Ed Carlon	Interim Chief Operations Officer
Mr. Otha Dillihay	Chief Human Resources Officer
Mrs. Arnett Edmond	Accounting Manager

Richland County School District One Organizational Chart



As of October 7, 2009



Sherri Mathews-Hazel
Executive Director

December 1, 2010

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

The District is one of the largest districts in South Carolina's 86 public school system. The District operates a total of forty-nine schools. The District provides a full range of educational opportunities appropriate to students in early childhood, grades kindergarten through twelve and charter schools. These services include comprehensive educational experiences to meet the needs of learners across the broad spectrum of their needs. The district's faculty, staff and students continued the tradition of excellence during the 2009-2010 school year with numerous honors and awards being awarded.

- ◆ One Richland One elementary school was named South Carolina's 2010-2011 Distinguished Title 1 School for Overall Achievement, which recognizes the school for superior student achievement.
- ◆ Richland One was awarded national district accreditation by the AdvancED Accreditation Commission.
- ◆ Six Richland One schools earned ACT and/or SAT Performance Improvement Awards from the State Department of Education.
- ◆ Thirty-one more Richland One teachers earned National Board certification, the highest credential available in the teaching profession.
- ◆ Twenty-six Richland One schools made Adequate Yearly Progress (AYP) for 2009-2010. All Title 1 elementary schools made AYP. Richland One met 29 of 33 performance objectives.
- ◆ Twenty-six Richland One students were named National Merit Scholarship semifinalists, National Achievement Scholarship semifinalists, Commended Students, and Outstanding Participants.
- ◆ Eleven Richland One schools earned a total of 17 Palmetto Gold and Silver Awards from the State Department of Education for improving student achievement and closing the achievement gaps between groups of students.
- ◆ One hundred and twenty-nine (129) high school seniors met the criteria for recognition as 2010 Richland One Academic All-Stars and High School Scholars.

- ◆ Richland One employees donated \$20,000 to the American Red Cross through the District's "3 for 3" Haitian relief campaign.
- ◆ One of Richland One's high school boys basketball team won the Class 2A state championship.
- ◆ Two Richland One high school students were among 36 seniors in South Carolina who won the highly prestigious National Merit Program scholarship financed by colleges and universities across the nation.
- ◆ One of Richland One's high school boys golf team won the Class 3A state golf championship.

Richland County School District One is proud of these achievements mentioned and the other accomplishments of its faculty, students and staff during the 2009-2010 school year. In addition, school business partnerships, parents, and community members continue to provide significant support to Richland One programs to ensure our students are equipped to face the challenges of the new century.

INTRODUCTION

Richland County School District One presents its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. We believe the data is accurate and that it fairly presents the District's results of operations and financial position. In addition, we believe we have included all disclosures necessary for the reader to understand the District's financial activity.

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

The funds and entities included in this report are within the financial accountability of the Board of School Commissioners. School Board members have decision-making authority, the power to hire management, and the ability to influence operations.

Approximately 4,270 employees of Richland County School District One provide comprehensive educational services for 23,119 students and adults. These educational services range from kindergarten to a full program of continuing education for adults. The School District's physical plant has 44 schools, and 5 special schools.

Each of the School District's schools is fully accredited by the South Carolina State Department of Education and the Southern Association of Colleges and Schools. Accreditation from these institutions is the highest recognition of quality for a public school in South Carolina.

Factors Affecting Financial Condition

Local economy

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

Richland County School District is located entirely within Richland County and encompasses nearly 500 square miles of the County's 756 total square miles of land area. The School District is one of three school districts in the County, and includes most of the City of Columbia, the capitol of the State, with the exception of the Fort Jackson area which is the United States Army's largest training base. This base contributes greatly to the local Richland County economy. The City is the center of state government and the home of several institutions of higher learning including the University of South Carolina, Benedict College, Columbia College, Allen University and Midlands Technical College. The School District is generally bordered on the west by the Congaree and Saluda Rivers except for a small area of the School District which is bounded by the southern border of School District No. 5 of Richland and Lexington Counties; on the north by the Fairfield County line; on the east by School District No. 2 of Richland County; and on the south by the Sumter County line.

MAJOR INITIATIVES

With the goal of preparing all students in Richland School District One to be successful, the district's 2008-2013 Strategic Plan has been developed. The plan was approved by the Board of School Commissioners in FY 2008-2009. The plan is designed to help shape the future of our students. The Strategic Plan will be updated annually through the spring of 2013. The District is now in year two of the five-year implementation plan.

An Advanced Accreditation Commission review team conducted a three-day district-wide review of Richland School District One at the end of FY 08-09. During FY 09-10 Richland One was awarded national district accreditation by the AdvancED Accreditation Commission.

FINANCIAL INFORMATION

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

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

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

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

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

When the School board adopts and amends the actual budgets, it is done at the summarized legal level of budgetary control, which is by function for instruction, support and community services.

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

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

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

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

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

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

OTHER INFORMATION

Independent Audit - State statutes require an annual audit by an independent certified public accountant. The accounting firm of Elliott, Davis LLC was selected by the Board of School Commissioners as the School District's external auditing firm. In addition to meeting the statute requirements, this audit also meets the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133.

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

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

Certificate of Achievement for Excellence in Financial Reporting - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County School District One for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009. This was the twenty-second consecutive Certificate of Achievement for Excellence in Financial Reporting awarded to the School District.

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

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

Certificate of Excellence in Financial Reporting - The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Richland County School District One. This award was for the School District's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2009. This was the twenty-second consecutive Certificate of Excellence in Financial Reporting awarded to the School District. To be awarded a Certificate of Excellence, a School District's comprehensive annual financial report must receive the recommendation of the Association's Panel of Review. This panel must judge that the report conforms to the principles and standards of ASBO's Certificate of Excellence Program.

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

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

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

Respectfully submitted,

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

Sherri Mathews-Hazel
Interim Chief Financial Officer

Approved:

A handwritten signature in black ink, appearing to read "Percy A. Mack".

Percy A. Mack
Superintendent

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This 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, 2009

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Evin Green

President

John D. Mueser

Executive Director

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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, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

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FINANCIAL TAB



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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 discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County School District One (the School District) as of and for the year ended June 30, 2010, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the School District, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2010 on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis on pages 19 through 27 and the budgetary comparison information on pages 57 through 69 (Schedules 1 through 2) are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the School District's basic financial statements. The accompanying other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is 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 the U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Elliott Davis LLC

Columbia, South Carolina
December 1, 2010

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

As management of the Richland County School District One, we offer readers of Richland County School District One's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2010. 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 District's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- General revenues accounted for \$224 million in revenue or 66 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for \$114 million or 34 percent of total revenues of \$338 million.
- The District had \$345 million in expenses related to governmental activities; only \$114 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) of \$224 million were not adequate to provide for these programs resulting in a deficit of \$6.5 million.
- At the close of the fiscal year, the District's governmental funds reported combined ending fund balances of \$77 million, a decrease of \$29 million in comparison with the prior year.
- The assets of Richland County School District One exceeded its liabilities at the close of the most recent fiscal year by \$213 million (net assets). Of this amount, \$37 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- Among the major funds, the general fund had \$240.3 million in revenues and other financing sources and \$240.6 million in expenditures and other financing uses. The general fund's fund balance decreased \$310,000 from \$37.3 million to \$37 million. The District had budgeted \$237 million to fund the FY 2010 budget.
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$34 million or 14 percent of the total general fund expenditures.
- The District decreased its outstanding long-term debt \$7 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 District's basic financial statements. The 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 Assets and Statement of Activities) are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. Short-term and long-term information about the 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 account all of the current year's revenues and expenses regardless of when cash is received or paid.

The Statement of Net Assets and Statement of Activities report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position of the 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 District's property tax base, current property tax laws, facility conditions, required educational programs and other factors.

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

Governmental Activities - Most of the 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 District food service activities are reported as business activities.

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

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets 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 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 District include general fund, special projects fund, Education Improvement Act fund, debt service fund and capital projects fund. The business-type activities of the District include the food service fund.

The government-wide financial statements can be found on pages 29 and 30 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 District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - Most of the 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 District's education programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets 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 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 District uses an enterprise fund to account for its food service 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 food service operation. The District uses internal service funds to account for its warehouse operation. Internal service funds are an accounting device used to accumulate and allocate costs internally among the 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 District is the trustee, or fiduciary, for assets that belong to others. The 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 District excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations. The 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 38 to 57.

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 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 assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$213 million at the close of the most recent fiscal year.

By far the largest portion of the District assets (66.4%) reflects its investment in capital assets, (e.g., land, buildings and improvements, furniture and equipment and construction in progress). The district uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although, the 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 District's net assets (16.4%) represents resources that are subject to external restrictions on how they may be used. The majority of the restricted balance is for capital projects and debt service. The remaining balance of unrestricted net assets (17.2%) may be used to meet the district's obligations to students, employees, creditors and to honor next year's budget. At the end of the fiscal year, the district is able to report positive balances in all three categories of net assets. The same situation held true for the prior fiscal year.

The following table presents a summary of the District's net assets at June 30, 2010 compared to June 30, 2009.

Condensed Statement of Net Assets

	2010			2009		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	\$ 141,113,091	\$ 2,928,309	\$ 144,041,400	\$ 166,728,982	\$ 2,173,058	\$ 168,902,040
Capital assets	<u>662,031,616</u>	<u>2,856,151</u>	<u>664,887,767</u>	<u>653,940,952</u>	<u>3,092,976</u>	<u>657,033,928</u>
Total assets	<u>\$ 803,144,707</u>	<u>\$ 5,784,460</u>	<u>\$ 808,929,167</u>	<u>\$ 820,669,934</u>	<u>\$ 5,266,034</u>	<u>\$ 825,935,968</u>
Long-term debt outstanding	\$ 527,096,709	\$ 86,168	\$ 527,182,877	\$ 533,899,983	\$ 81,525	\$ 533,981,508
Other liabilities	<u>68,629,249</u>	<u>481,150</u>	<u>69,110,399</u>	<u>72,847,361</u>	<u>528,944</u>	<u>73,376,305</u>
Total liabilities	<u>595,725,958</u>	<u>567,318</u>	<u>596,293,276</u>	<u>606,747,344</u>	<u>610,469</u>	<u>607,357,813</u>
Net assets						
Invested in capital assets, net of related debt	138,333,984	2,856,151	141,190,135	122,987,790	3,092,976	126,080,766
Restricted	34,941,131	-	34,941,131	60,397,277	-	60,397,277
Unrestricted	<u>34,143,634</u>	<u>2,360,991</u>	<u>36,504,625</u>	<u>30,537,523</u>	<u>1,562,589</u>	<u>32,100,112</u>
Total net assets	<u>207,418,749</u>	<u>5,217,142</u>	<u>212,635,891</u>	<u>213,922,590</u>	<u>4,655,565</u>	<u>218,578,155</u>
Total liabilities and net assets	<u>\$ 803,144,707</u>	<u>\$ 5,784,460</u>	<u>\$ 808,929,167</u>	<u>\$ 820,669,934</u>	<u>\$ 5,266,034</u>	<u>\$ 825,935,968</u>

The District's net assets decreased by \$5.9 million during the current year. The following table shows the changes in net assets for fiscal year 2010 and 2009

	2010			2009		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	\$ 709,760	\$ 1,523,160	\$ 2,232,920	\$ 987,050	\$ 1,638,501	\$ 2,625,551
Operating grants and contributions	110,628,156	10,482,768	121,110,924	121,428,369	9,690,987	131,119,356
Capital grants and contributions	2,446,660	25,097	2,471,757	894,278	-	894,278
General revenues						
Property taxes	200,802,471	-	200,802,471	192,536,018	-	192,536,018
Federal and state formula aid	20,164,470	-	20,164,470	21,025,353	-	21,025,353
Other	<u>3,490,923</u>	<u>1,183</u>	<u>3,492,106</u>	<u>3,101,740</u>	<u>12,790</u>	<u>3,114,530</u>
Total revenues	<u>338,242,440</u>	<u>12,032,208</u>	<u>350,274,648</u>	<u>339,972,808</u>	<u>11,342,278</u>	<u>351,315,086</u>

	2010			2009		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
EXPENSES						
Instruction	181,253,743	-	181,253,743	192,258,514	-	192,258,514
Support services	141,707,732	-	141,707,732	130,572,270	-	130,572,270
Community services	493,247	-	493,247	390,803	-	390,803
Interest and other charges	21,565,510	-	21,565,510	25,323,701	-	25,323,701
Food service	-	11,196,680	11,196,680	-	11,536,090	11,536,090
Total expenses	345,020,232	11,196,680	356,216,912	348,545,288	11,536,090	360,081,378
Excess (deficiency) before Transfers	(6,777,792)	835,528	(5,942,264)	(8,572,480)	(193,812)	(8,766,292)
Transfers	273,951	(273,951)	-	314,985	(314,985)	-
Change in net assets	(6,503,841)	561,577	(5,942,264)	(8,257,495)	(508,797)	(8,766,292)
NET ASSETS, BEGINNING OF YEAR	213,922,590	4,655,565	218,578,155	222,180,085	5,164,362	227,344,447
NET ASSETS, END OF YEAR	<u>\$ 207,418,749</u>	<u>\$ 5,217,142</u>	<u>\$ 212,635,891</u>	<u>\$ 213,922,590</u>	<u>\$ 4,655,565</u>	<u>\$ 218,578,155</u>

GOVERNMENTAL ACTIVITIES

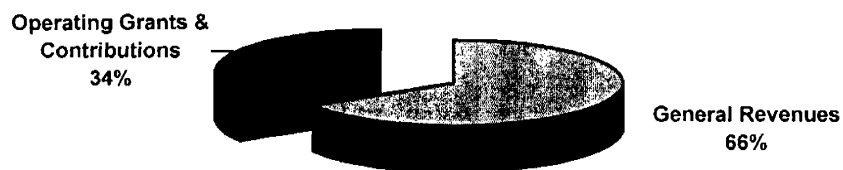
The District's expenses are predominantly related to instruction and support services. The District's instructional services accounted for 53 percent and support services accounted for 41 percent of total governmental activities costs. The instructional costs are largely from salary and fringe benefits for teachers and other educational staff. The support costs are primarily maintenance, utilities and pupil transportation.

Total expenses surpassed revenues, decreasing net assets \$8.7 million last year. In fiscal year 2010, all state funding was reduced due to the economic downturn not only in the state but across the country. Base student cost allocations were cut along with Education Improvement Act (EIA) allocations and grants. These reductions during the year were about \$6 million. These decreases were offset by federal stimulus funds available for fiscal year 2010 and 2011. At the same time, interest rates dropped drastically causing a decrease in investment earnings of \$1 million. Property taxes remained about the same due to County Council approving the millage cap allowed under Act 388.

Expenses remained about the same for instruction and support combined. There was a decrease in instruction expenses with an equal amount of increase in support expenses. Due to the millage cap, new or additional staff were not added. There was also a \$3.8 million decrease to the interest expense and other charges. Overall, the District's financial position has deteriorated with net assets for the governmental activities decreasing by 3.0%. However, the district's financial position still remains strong with net assets for governmental activities of \$207.4 million.

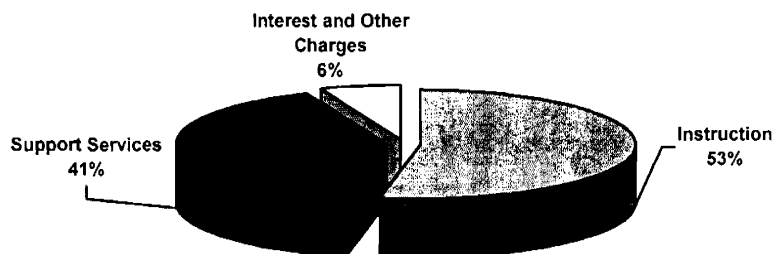
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty six percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



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

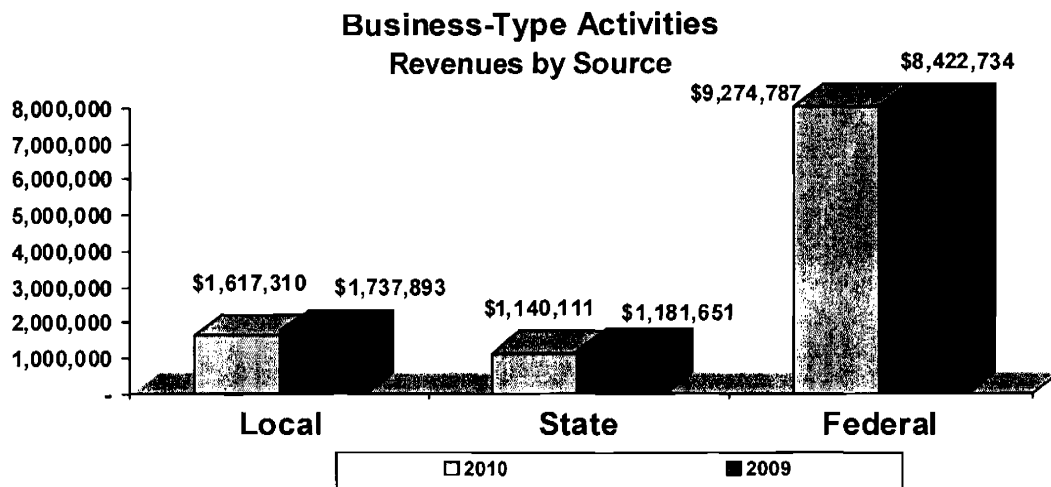
Expenses for Fiscal Year 2010



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the District's food service operations. Net assets for the District's business-type activities increased by \$561,577. The increase is primarily due to an increase in the number of students whose status changed from paying the full price for meals to free and/or a reduced price. This shift is directly related to the downturn in the economy resulting in job losses in Richland County. Thus, the District's reimbursement from the federal government for school lunch and breakfast programs increased.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (77%) is from federal sources.



During FY 2010, revenues of the District's business-type activities increased 6 percent to \$12,032,208 and expenses decreased by 3 percent.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds - The focus of the District governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved 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, 2010, the District's governmental funds reported a combined fund balance of \$77 million as compared to \$106 million for the prior year, a decrease of \$29 million, due primarily to debt service and capital projects expenditures. At June 30, 2010, the District's unreserved, undesignated fund balance for all governmental funds was \$16.9 million which is available for spending at the District's discretion. Another \$13 million is reserved for debt service and \$22 million is reserved for capital projects which is representative of the District's aggressive building plan.

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unreserved, undesignated fund balance of the general fund was \$16.9 million, required seven percent by board policy, while total fund balance decreased to \$37 million. Of the difference, \$20.1 million is designated for specific purposes to be used in the next fiscal year. The major reasons for this decrease were the mid-year reductions in state revenues and budgeting to use fund balance to make up the difference above the millage cap in order to keep class sizes as low as possible given the available resources. The early decision to freeze vacancies kept the use of fund balance to a minimum.

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

The 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 District. The debt service fund is used to account for the accumulation of funds for debt retirement. The District's debt service fund balance decreased by \$19.3 million. This decrease is due mainly to the redemption of bond principal and transfer of interest income to capital projects during fiscal year 2010. The fiscal year ended 2010 fund balance is \$18.9 million all of which is reserved for the payment of debt service.

The capital projects fund is used to track the progress of the District's construction projects. The capital projects fund balances decreased by \$8.6 million from \$30.2 million to \$21.6 million. The decrease is due primarily to construction cost associated with the completion of several of the 2002 bond referendum projects.

Enterprise Fund - Richland County School District One operates Student Nutrition Services as an enterprise fund. The program has two centralized food production centers and two base kitchens that prepare and transport meals to 49 district schools and two charter schools. These facilities prepared approximately 14,719 lunches and approximately 8,555 breakfasts daily during 2010. This is a slight decrease in the total number of meals served as compared to 2009.

The Student Nutrition Services Program has a net increase of \$561,577 for 2010, as compared to a net loss of \$508,797 for 2009. The increase is due primarily to the increase in revenue from the federal government for the school lunch and breakfast programs. The Student Nutrition Services fund has net assets of \$5.2 million, an increase from last year's \$4.7 million.

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. During the course of the fiscal year 2010, amendments to the District's general fund budget were made. The difference between the original budget and final amended budget was approximately \$3.5 million. The majority was for special purposes and transferred to special revenue funds or capital project funds to track the projects. The funding for this was fund balance.

The District made plans during fiscal year 2009 to move internal service funds to General Fund for fiscal year 2011 due to the deficits incurred in these funds over the past fifteen years. The District's internal funds that will be impacted are Printing Services, Motor Pool Services and Movement Services. Movement Services is a component of Warehouse Services. The final plan is to close out Warehouse Services over the next two years. The Internal Services funds accumulated a substantial deficit during the years of operations. Therefore, as part of the plan to move the Internal Services fund to the General Fund, the District transferred funds from the General Fund during fiscal year 2010 to cover these deficits in the Internal Services funds.

Also, transfers from support services to instruction were made to the original budget. The District budgets all fringes in one district wide account and then transfers the budget to all the accounts to match up with the salary accounts before the end of the year. This shows a decrease in support final amended budget and an increase in instruction final amended budget.

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 District has received funds from Children's Education Endowment funds, interest income and from the sale of general obligation bonds. More detailed information about Capital Assets can be found in Note 4 of the financial statements.

On November 5, 2002, the taxpayers of the School District passed the largest bond referendum in the state of South Carolina for \$381 million to address nine middle schools and seven high schools. The district is in the final stages of completion. All of these projects are projected to be completed by Fall of 2010.

Also, the District is in the final year of the five-year personal computer replacement plan that will replace all instructional and supportive computers in the District. This plan is funded by eight percent (8%) debt limit general obligation bonds and General Fund revenues.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2010	2009	2010	2009
Land	\$ 17,451,194	\$ 17,451,194	\$ -	\$ -
Improvements	23,990,489	24,304,359	-	-
Buildings	540,622,441	475,343,609	-	-
Equipment	26,831,684	25,211,995	2,856,151	3,092,976
Construction in progress	53,135,808	111,629,795	-	-
Total	<u>\$ 662,031,616</u>	<u>\$ 653,940,952</u>	<u>\$ 2,856,151</u>	<u>\$ 3,092,976</u>

Long-Term Debt - At year-end, the District had \$527 million in general obligation bonds and other long-term debt outstanding. This was a decrease of approximately 1.27% from the prior year. More detailed information about long-term debt can be found in Note 6 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 District is \$49 million, which is in excess of the District's applicable outstanding non bond referendum debt of \$13.9 million.

Economic Factors and Next Year's Budgets and Rates - The District is located entirely in Richland County. The unemployment rate for Richland County is currently 9.9%, which is a decrease from a rate of 10.1% a year ago. This compares reasonably to the state's average of 11% but not favorably to the national rate of 9.6%. The per capita personal income of Richland County is \$25,323 as compared to last year of \$24,549.

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

The fiscal year 2010 general fund budget's primary focus was to make reductions that would least affect the classroom so that the District's teachers could give more attention to teaching and assistance with learning.

The largest budgeted expenditure decrease pertains to personnel, with no teacher or classified raises being given and a reduction in positions for the district overall. The largest budgeted revenue decreases are state sources with county sources remaining level.

REQUESTS FOR INFORMATION

This financial report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the 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 ASSETS
June 30, 2010

Exhibit 1

	Primary Government			
	Governmental activities	Business-type activities	Total	Component units
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 66,780,264	\$ 1,677,223	\$ 68,457,487	\$ 738,834
Deposits with Richland County Treasurer	36,088,034	-	36,088,034	-
Accounts receivable, net of allowances	1,072,235	243,895	1,316,130	101,314
Taxes receivable, net of allowances	13,720,873	-	13,720,873	-
Due from other governmental units	21,007,821	951,094	21,958,915	-
Due from agency fund	213,130	-	213,130	-
Prepays	152,779	-	152,779	11,104
Inventory	753,261	56,097	809,358	-
Deferred charges	91,405	-	91,405	-
Total current assets	139,879,802	2,928,309	142,808,111	851,252
NON-CURRENT ASSETS				
Deferred charges	1,233,289	-	1,233,289	-
Non-depreciable capital assets	70,587,002	-	70,587,002	-
Depreciable capital assets, net of accumulated depreciation	591,444,614	2,856,151	594,300,765	124,793
Total non-current assets	663,264,905	2,856,151	666,121,056	124,793
Total assets	\$ 803,144,707	\$ 5,784,460	\$ 808,929,167	\$ 976,045
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 9,977,613	\$ 35,473	\$ 10,013,086	\$ 73,158
Accrued liabilities	29,123,036	445,677	29,568,713	24,803
Retainage payable	1,757,689	-	1,757,689	-
Arbitrage rebate payable	648,315	-	648,315	-
Due to other governmental units	25	-	25	-
Unearned revenue	21,618,615	-	21,618,615	-
Deposits payable	2,029	-	2,029	-
Current portion of non-current liabilities:				
Accrued interest	5,501,927	-	5,501,927	-
Bonds payable	16,113,604	-	16,113,604	-
Accrued compensated absences	223,510	7,549	231,059	-
Total current liabilities	84,966,363	488,699	85,455,062	97,961
NON-CURRENT LIABILITIES				
Bonds payable	507,584,028	-	507,584,028	-
Accrued compensated absences	3,175,567	78,619	3,254,186	-
Total non-current liabilities	510,759,595	78,619	510,838,214	-
Total liabilities	595,725,958	567,318	596,293,276	97,961
NET ASSETS				
Invested in capital assets, net of related debt	138,333,984	2,856,151	141,190,135	124,793
Restricted for:				
Debt service	13,355,755	-	13,355,755	-
Capital projects	21,585,376	-	21,585,376	-
Unrestricted	34,143,634	2,360,991	36,504,625	753,291
Total net assets	207,418,749	5,217,142	212,635,891	878,084
Total liabilities and net assets	\$ 803,144,707	\$ 5,784,460	\$ 808,929,167	\$ 976,045

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF ACTIVITIES
For the fiscal year ended June 30, 2010

Exhibit 2

Functions/Programs	Program revenues			Net (expense) revenue and changes in net assets		
	Expenses	Charges for sales and services	Operating grants and contributions	Capital grants and contributions	Primary Government	
					Governmental activities	Business-type activities
Primary Government:						
Governmental activities:						
Instruction	\$ 181,253,743	\$ 709,760	\$ 73,780,486	\$ -	\$ (106,763,497)	\$ (106,763,497)
Support services	141,707,732	-	36,631,709	2,446,660	(102,629,363)	(102,629,363)
Community services	493,247	-	215,961	-	(277,286)	(277,286)
Interest and other charges	21,565,510	-	-	-	(21,565,510)	(21,565,510)
Total governmental activities	345,020,232	709,760	110,628,156	2,446,660	(231,235,656)	(231,235,656)
Business-type activities:						
Food service	11,196,680	1,523,160	10,482,768	25,097	-	834,345
Total	\$ 356,216,912	\$ 2,232,920	\$ 121,110,924	\$ 2,471,757	(231,235,656)	(230,401,311)
Component units:						
Charter schools	\$ 2,429,325	\$ -	\$ 2,282,004	\$ -		\$ (147,321)
Total component units	\$ 2,429,325	\$ -	\$ 2,282,004	\$ -		(147,321)
General revenues:						
Property taxes levied for:						
General purposes					158,825,963	158,825,963
Debt service					41,976,508	41,976,508
Federal and state aid not restricted for specific purpose					20,164,470	20,164,470
Unrestricted investment earnings					369,331	369,350
Miscellaneous					3,121,592	3,122,756
Transfers					273,951	(273,951)
Total general revenues and transfers					224,731,815	224,459,047
Change in net assets					(6,503,841)	(5,942,264)
Net assets, beginning of year					213,922,590	218,578,155
Net assets, end of year					\$ 207,418,749	\$ 212,635,891
					\$ 5,217,142	\$ 878,084

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2010

Exhibit 3

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
ASSETS						
Cash and investments	\$ 44,450,067	\$ -	\$ 6,852,379	\$ 3,142,370	\$ 12,335,448	\$ 66,780,264
Deposits with Richland County Treasurer	5,481,566	-	-	15,464,274	15,142,194	36,088,034
Accounts receivable, net of allowances	628,155	444,080	-	-	-	1,072,235
Taxes receivable, net of allowances	10,694,012	-	-	3,026,861	-	13,720,873
Due from other funds	13,005,317	-	-	-	-	13,005,317
Due from other governmental units	324,347	20,431,735	251,739	-	-	21,007,821
Prepays	78,744	36,782	37,253	-	-	152,779
Total assets	\$ 74,662,208	\$ 20,912,597	\$ 7,141,371	\$ 21,633,505	\$ 27,477,642	\$ 151,827,323
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 4,008,902	\$ 1,191,268	\$ 382,191	\$ 1,170	\$ 4,127,842	\$ 9,711,373
Accrued liabilities	23,593,478	3,988,223	1,472,386	-	6,735	29,060,822
Retainage payable	-	-	-	-	1,757,689	1,757,689
Due to other funds	-	12,231,900	-	-	-	12,231,900
Due to other governmental units	-	25	-	-	-	25
Deferred revenue	10,055,987	3,501,181	5,286,794	2,774,653	-	21,618,615
Deposits payable	2,029	-	-	-	-	2,029
Total liabilities	37,660,396	20,912,597	7,141,371	2,775,823	5,892,266	74,382,453
Fund balances:						
Reserved for:						
Encumbrances	3,418,072	-	-	-	21,585,376	25,003,448
Debt service	-	-	-	18,857,682	-	18,857,682
Other	116,616	-	-	-	-	116,616
Unreserved and designated						
Designated for subsequent years	16,601,308	-	-	-	-	16,601,308
Unreserved, undesignated						
General Fund	16,865,816	-	-	-	-	16,865,816
Total fund balances	37,001,812	-	-	18,857,682	21,585,376	77,444,870
Total liabilities and fund balances	\$ 74,662,208	\$ 20,912,597	\$ 7,141,371	\$ 21,633,505	\$ 27,477,642	\$ 151,827,323
Total governmental fund balances						\$ 77,444,870
Amounts reported for governmental activities in the statement of net assets 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 \$900,884,872 and the accumulated depreciation is \$238,853,256						662,031,616
Internal service funds are used by management to charge costs of operating the supplies warehouse, fleet management and the print shop to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.						(135,480)
Arbitrage obligations are not reported in the funds until they are due and payable, but they are reported in the statement of net assets as soon as it is determined that a liability exists.						(648,315)
Bond issuance costs are amortized over the life of the bonds in the government-wide statements, but are expenditures in the year they are incurred for the governmental funds. The bond issuance costs of \$1,461,871 are shown net of accumulated amortization expense of \$137,177.						1,324,694
Unearned bond premiums are deferred in the statement of net assets. The premiums of \$14,997,845 have been amortized by \$3,160,213.						(11,837,632)
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.						
General obligation bonds payable						(511,860,000)
Accrued compensated absences						(3,399,077)
Accrued interest payable						(5,501,927)
Net assets of governmental activities						\$ 207,418,749

The accompanying notes are an integral part of these 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, 2010

Exhibit 4

	Special Revenue Funds					Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Capital Projects	
REVENUES						
Local sources	\$ 159,569,788	\$ 3,698,788	\$ 22,565	\$ 42,270,506	\$ 2,955,074	\$ 208,516,721
State sources	74,307,891	5,830,726	14,790,766	-	2,446,660	97,376,043
Federal sources	584	32,182,574	-	-	-	32,183,158
Total revenues	233,878,263	41,712,088	14,813,331	42,270,506	5,401,734	338,075,922
EXPENDITURES						
Current						
Instruction	131,093,423	26,984,028	8,025,403	-	-	166,102,854
Support services	96,303,611	12,268,509	2,005,318	-	-	110,577,438
Community services	237,324	215,961	-	-	-	453,285
Intergovernmental expenditures	2,054,441	351,023	30,625	-	-	2,436,089
Debt service						
Redemption of principal	-	-	-	20,955,000	-	20,955,000
Interest	-	-	-	29,704,019	-	29,704,019
Other objects	-	-	-	278,844	-	278,844
Capital outlay	1,423,298	1,900,269	656,998	-	42,983,410	46,963,975
Total expenditures	231,112,097	41,719,790	10,718,344	50,937,863	42,983,410	377,471,504
Excess (deficiency) of revenues over (under) expenditures	2,766,166	(7,702)	4,094,987	(8,667,357)	(37,581,676)	(39,395,582)
OTHER FINANCING SOURCES (USES)						
Premium on bonds sold	-	-	-	5,801,554	110,048	5,911,602
Proceeds of general obligation debt	-	-	-	-	9,800,000	9,800,000
Proceeds of refunding debt	-	-	-	56,250,000	-	56,250,000
Payments to refunded debt escrow agent	-	-	-	(56,775,000)	-	(56,775,000)
Proceeds from the sale of capital assets	166,518	-	-	-	-	166,518
Transfers in	6,253,726	1,911,204	686,874	-	19,028,021	27,879,825
Transfers out	(9,496,851)	(1,903,502)	(4,781,861)	(15,952,638)	-	(32,134,852)
Total other financing sources (uses)	(3,076,607)	7,702	(4,094,987)	(10,676,084)	28,938,069	11,098,093
Net change in fund balances	(310,441)	-	-	(19,343,441)	(8,643,607)	(28,297,489)
FUND BALANCES, BEGINNING OF YEAR	37,312,253	-	-	38,201,123	30,228,983	105,742,359
FUND BALANCES, END OF YEAR	\$ 37,001,812	\$ -	\$ -	\$ 18,857,682	\$ 21,585,376	\$ 77,444,870

The accompanying notes are an integral part of these financial statements.

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, 2010

Exhibit 4
(Continued)

Total net change in fund balances - governmental funds \$ (28,297,489)

Amounts reported for governmental activities in the statement of activities are different because of the following:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$32,355,268) exceed depreciation expense (\$24,541,503) in the period.

7,813,765

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

Bond principal retirement, including refunding

77,730,000

In the statement of activities, certain operating expenses - compensated absences (vacation and sick pay) - are measured by the amounts *earned* during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually *paid*). This year, vacation and sick earned exceeded the amounts used.

(452,256)

Internal service funds are used by management to charge the costs of operating the supplies warehouse, fleet management and the print shop to individual funds. The net expense of certain activities of the Internal service funds is reported with governmental activities.

3,814,827

Arbitrage obligations are not reported in the funds until they are due and payable, but they are reported in the statement of net assets as soon as it is determined that a liability exists.

(25,151)

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 assets differs from the change in fund balance by the net book value of the capital assets sold.

276,899

Bond proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net assets. In the current period, proceeds were received from general obligation bonds issued and refundings.

(66,050,000)

Governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Net bond premiums recognized of \$4,424,470 exceed deferred bond issuance costs of \$579,132 in the current period. Net amortization of bond premiums and deferred bond issuance costs totals \$3,845,338 in the current period.

(3,845,338)

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

2,530,902

Change in net assets of governmental activities

\$ (6,503,841)

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF NET ASSETS
PROPRIETARY FUND
June 30, 2010

Exhibit 5

	Business-type Activities Enterprise Fund- Food Services	Governmental Activities Internal Service Fund
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 1,677,223	\$ -
Accounts receivable, net of allowance	243,895	-
Due from other governmental funds	951,094	-
Inventory	56,097	753,261
Total current assets	2,928,309	753,261
NON-CURRENT ASSETS		
Depreciable capital assets, net of accumulated depreciation	2,856,151	135,480
Total non-current assets	2,856,151	135,480
Total assets	<u>\$ 5,784,460</u>	<u>\$ 888,741</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable	\$ 35,473	\$ 266,240
Accrued liabilities	445,677	62,214
Due to other funds	-	560,287
Accrued compensated absences	7,549	-
Total current liabilities	488,699	888,741
NON-CURRENT LIABILITIES		
Accrued compensated absences	78,619	-
Total non-current liabilities	78,619	-
Total liabilities	567,318	888,741
NET ASSETS		
Invested in capital assets	2,856,151	135,480
Unrestricted	2,360,991	(135,480)
Total net assets	5,217,142	-
Total liabilities and net assets	<u>\$ 5,784,460</u>	<u>\$ 888,741</u>

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUND
For the fiscal year ended June 30, 2010

Exhibit 6

	Business-type Activities <u>Enterprise Fund- Food Services</u>	Governmental Activities <u>Internal Service Fund</u>
OPERATING REVENUES		
Meals sales	\$ 1,524,324	\$ -
Charges for services	<u>-</u>	<u>4,210,038</u>
Total operating revenues	<u>1,524,324</u>	<u>4,210,038</u>
OPERATING EXPENSES		
Food costs	4,327,143	-
Salaries	3,599,219	820,543
Employee benefits	1,125,316	243,808
Purchased services	395,488	569,635
Supplies and materials	1,173,786	3,228,999
Depreciation	264,057	39,231
Other	<u>311,671</u>	<u>500</u>
Total operating expenses	<u>11,196,680</u>	<u>4,902,716</u>
Operating loss before transfers	<u>(9,672,356)</u>	<u>(692,678)</u>
NON-OPERATING REVENUES		
Commodities received from USDA	608,429	-
USDA reimbursements	8,666,358	-
Other local revenue	92,967	-
Other state aid	1,140,111	-
Interest on investments	<u>19</u>	<u>-</u>
Total non-operating revenues	<u>10,507,884</u>	<u>-</u>
Income (loss) before transfers	835,528	(692,678)
Transfers in (out), net	<u>(273,951)</u>	<u>4,528,978</u>
Increase in net assets	561,577	3,836,300
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>4,655,565</u>	<u>(3,836,300)</u>
NET ASSETS, END OF YEAR	<u><u>\$ 5,217,142</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For the fiscal year ended June 30, 2010

Exhibit 7

	Business-type Activities <u>Enterprise Fund- Food Services</u>	Governmental Activities <u>Internal Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Payments received from patrons	\$ 1,632,001	\$ 4,210,900
Payments to employees for services	(4,719,892)	(1,059,647)
Payments to suppliers for goods and services	<u>(5,649,903)</u>	<u>(7,619,527)</u>
Net cash used for operating activities	<u>(8,737,794)</u>	<u>(4,468,274)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Nonoperating grants received	8,855,375	-
Payments received from other local sources	92,967	-
Operating transfers from other funds	-	4,592,851
Operating transfers to the general fund	<u>(273,951)</u>	<u>(63,873)</u>
Net cash provided by noncapital financing activities	<u>8,674,391</u>	<u>4,528,978</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	<u>(27,232)</u>	<u>(60,704)</u>
Net cash used for capital and related financing activities	<u>(27,232)</u>	<u>(60,704)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	<u>19</u>	<u>-</u>
Net cash provided by investing activities	<u>19</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(90,616)	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,767,839</u>	<u>-</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,677,223</u>	<u>\$ -</u>
Reconciliation of operating loss to net cash used for operating activities		
Operating loss	\$ (9,672,356)	\$ (692,678)
Adjustments to reconcile operating loss to net cash used for operating activities		
Depreciation expense	264,057	39,231
Commodities received from USDA	608,429	-
Changes in deferred and accrued amounts		
Accounts receivable	107,677	862
Inventory	(2,450)	38,711
Accounts payable	(24,504)	(5,172)
Due to other funds	-	(3,853,932)
Accrued liabilities	(23,290)	4,704
Accrued compensated absences	<u>4,643</u>	<u>-</u>
Net cash provided by (used for) operating activities	<u>\$ (8,737,794)</u>	<u>\$ (4,468,274)</u>
SUPPLEMENTAL DISCLOSURE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES		
During the fiscal year ended June 30, 2010, the School District received food commodities from the USDA which were recognized as revenues totaling \$608,429.		

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
JUNE 30, 2010

Exhibit 8

ASSETS

Cash and investments	\$ 1,017,757
Accounts receivable	<u>17,770</u>
 Total assets	 <u><u>\$ 1,035,527</u></u>

LIABILITIES

Accounts payable	\$ 9,746
Due to general fund	213,130
Due to student organizations	<u>812,651</u>
 Total liabilities	 <u><u>\$ 1,035,527</u></u>

The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY SCHOOL DISTRICT ONE
NOTES TO BASIC FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements of the School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities provided they do not conflict with or contradict GASB pronouncements. The School District has the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The School District has elected not to follow subsequent private-sector guidance. The following is a summary of significant accounting policies.

A. Reporting Entity

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

Discretely presented Component Unit - Component units are legally separate organizations for which the School District is financially accountable. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves their budget, the issuance of their debt or the levying of their taxes. The School District has two charter schools, Midlands Math and Business Academy and Carolina School for Inquiry which are considered to be component units.

The Midlands Math and Business Academy and Carolina School for Inquiry 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 School District's Board of Trustees and the School District Superintendent. Complete separately issued financial statements may be obtained from the administrative offices of Midlands Math and Business Academy, 2638 Two Notch Road, Columbia, SC 29240 and Carolina School for Inquiry, 7405-A Fairfield Road, Columbia, SC 29203.

In May 2002, the Governmental Accounting Standards Board issued GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. This statement, effective in fiscal year 2004, provides additional guidance to determine whether certain organizations (such as parent-teacher organizations, foundations and athletic booster clubs) for which the School District is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government. The School District has determined that there are no support entities that meet the requirements for inclusion as a discretely presented component unit under GASB No. 39.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Basis of Presentation

The statements of the School District are presented as follows:

Government-wide Financial Statements - The statement of net assets 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.

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 on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the School District finances and meets cash flow needs of its proprietary activities.

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

I. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

C. **Measurement Focus and Basis of Accounting**

Fund Accounting

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

Governmental Funds

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

General Fund - to account for all financial transactions not properly accounted for 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 (other than debt service or major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action. 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 the revenues and expenditures associated with building and site improvements. 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 annual payments of principal and interest on long-term general obligation debt and related costs.

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).

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

Within proprietary funds, operating revenues and expenses are presented in the Statement of Revenue, Expenses and Changes in Fund Net Assets. 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 United States Department of Agriculture's (USDA) approved school breakfast and lunch programs.

Internal Service Funds - 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 Funds to cover costs of operations. The School District has three such funds: Warehouse Services, Motor Pool Services and Print Shop Services. These funds account for the financing of goods and services provided by one department to other departments on a cost reimbursement basis. The Warehouse Services Fund is used to account for services provided to the School District by the Central Warehousing System. The Motor Pool Services Fund provides labor, materials and equipment repairs on motor vehicles throughout the School District. The Print Shop Services Fund is used to account for printing services provided to departments and schools within the School District by the School District's Print Shop. The Motor Pool Services Fund and the Print Shop Services Fund were discontinued on June 30, 2010. Funds were transferred from the general fund to cover the net deficits in these two internal service funds. The assets and related liabilities for the Internal Service Funds are included in the governmental activities column on the government-wide Statement of Net Assets.

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.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

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.

The School District follows GASB No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*, to account for non-exchange revenues. Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are appropriated by the County (see Note 2). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes, interest, tuition, grants, student fees and rentals.

Deferred 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, 2010, but which have not met the revenue recognition criteria, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

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

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

D. Assets, Liabilities and Equity

Cash and Investments - The Richland County Treasurer invests in authorized instruments on behalf of the School District. At June 30, 2010, amounts on deposit with the Richland County Treasurer totaled \$36,088,034 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 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.

I. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

D. **Assets, Liabilities and Equity - (Continued)**

Receivables and Payables - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. On fund financial statements, these 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 assets, 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, 2010, are recorded at fair market value at the time of receipt. 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. The Motor Pool and Print Shop Internal Service Funds expense items on the consumption basis. Under this method, inventory items are expensed as operating supplies and spare parts are consumed.

Prepays - 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. A current 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 assets 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 assets and in the respective fund.

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

In the enterprise fund, assets acquired or constructed by grants and shared revenues externally restricted for capital acquisitions and construction are reported as revenue in the period received in accordance with GASB No. 33.

I. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

D. **Assets, Liabilities and Equity - (Continued)**

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 <u>Estimated Lives</u>	Business-Type Activities <u>Estimated Lives</u>
Land improvements	20 years	N/A
Buildings and improvements	40 years	N/A
Equipment	5 - 10 years	5 - 10 years

Compensated Absences - The School District reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for 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 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.

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, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. 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.

Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

For governmental funds, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

I. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

D. **Assets, Liabilities and Equity - (Continued)**

Fund Equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Net Assets - Represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Outstanding debt, which has not been spent, is included in the same net assets component as the unspent proceeds.

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, automotive equipment repairs and labor, and printing services. 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 School Board adopts the budget, it is adopted at the fund, function and departmental 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 School Board for expenditures exceeding total appropriations within the legal level of control. The legal level of control is at the fund level. During the year, the Board revised the budget.

Budget transfers are approved as follows:

- 1. Initial approval by the respective division Administrator, i.e., Senior Associate for Management Services/Superintendent.
- 2. Final approval as follows:

<u>Amount of Transfer</u>	<u>Final Approval By</u>
\$ 1 - 25,000	Director of Budget Services
25,001 - 49,999	Chief Operations Officer
50,000 - 99,999	Superintendent
100,000 and above	Board of School Commissioners

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

III. DETAILED NOTES ON ALL FUNDS

NOTE 1 - CASH AND INVESTMENTS

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

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

At June 30, 2010, the carrying amount of the School District's deposits was \$35,192,097, and the bank balance was \$36,114,545.

Custodial Credit Risk - Custodial credit risk is the risk that the School District's deposits will not be returned to it. The School District has no formal policy regarding custodial credit risk. At June 30, 2010, all of these deposits were collateralized with securities held by the pledging financial institution's trust department or its agent, and in the School District's name or insured by the Federal Deposit Insurance Corporation. Management believes there is no significant custodial credit risk associated with these deposits. Information was not available regarding the custodial risk of deposits with the Richland County Treasurer of \$36,088,034.

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

At June 30, 2010, the School District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value</u>
Local government investment pool	Various	\$ 34,162,909
Corporate stock	None	<u>116,616</u>
		<u>\$ 34,279,525</u>

At June 30, 2010, the underlying security ratings of the School District's investment in the Local Government Investment Pool (LGIP) 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.

III. DETAILED NOTES ON ALL FUNDS - (Continued)

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 15	10% of tax
After March 15	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 did not receive 100% of their appropriation for the year; therefore, accounts receivable of \$5,481,566 was recorded due to the short fall.

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

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

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 3 - ACCOUNTS RECEIVABLE

Intergovernmental receivables at June 30, 2010 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	\$ 2,530,026
IDEA	5,134,761
Perkins Aid, Title 1	243,218
Title 1 (Neglected & Delinquent)	295,603
IDEA - ARRA	1,575,300
American Recovery and Reinvestment Act (ARRA), Title I	1,733,419
School Improvement Discretionary	163,408
Adult Education	256,680
State Fiscal Stabilization Fund (ARRA)	5,023,731
Improving Teacher Quality	582,802
Summer Feeding	834,231
21st Century Community Learning Centers	380,903
Smaller Learning Comm Adolescents	361,136
Other	<u>500,221</u>
Total due from federal government	<u>19,615,439</u>
Due from state government	
State Energy Program - ARRA	541,810
Young Adult Education	92,652
Other	<u>716,190</u>
Total due from state government	<u>1,350,652</u>
Due from schools	<u>32,480</u>
Due from state agencies	<u>9,250</u>
Total governmental activities	<u>21,007,821</u>

Business-type activities:

Due from federal government	
National school lunch program	899,604
Fresh Fruits and Vegetables	<u>36,695</u>
Total due from federal government	<u>936,299</u>
Due from state government	
National school lunch program	<u>14,795</u>
Total due from state government	<u>14,795</u>
Total business-type activities	<u>951,094</u>
Total governmental and business-type activities	<u>\$ 21,958,915</u>

Receivables for property taxes are reported net of the allowance for uncollectible accounts. Governmental funds report deferred revenues in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At June 30, 2010, deferred revenue related to property taxes reported in the governmental funds totaled \$10,055,987 and \$2,774,653 in the general fund and debt service fund, respectively.

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2010 was as follows:

	Balance, July 1, 2009	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2010
Governmental activities				
Capital assets, not being depreciated				
Land	\$ 17,451,194	\$ -	\$ -	\$ 17,451,194
Construction-in-progress	<u>111,629,795</u>	<u>34,619,464</u>	<u>(93,113,451)</u>	<u>53,135,808</u>
Total capital assets, not being depreciated	<u>129,080,989</u>	<u>34,619,464</u>	<u>(93,113,451)</u>	<u>70,587,002</u>
Capital assets, being depreciated				
Improvements	30,265,787	1,158,588	-	31,424,375
Buildings	616,035,181	79,595,023	(410,281)	695,219,923
Equipment	<u>97,441,446</u>	<u>10,095,644</u>	<u>(3,883,518)</u>	<u>103,653,572</u>
Total capital assets, being depreciated	<u>743,742,414</u>	<u>90,849,255</u>	<u>(4,293,799)</u>	<u>830,297,870</u>
Totals at historical cost	<u>872,823,403</u>	<u>125,468,719</u>	<u>(97,407,250)</u>	<u>900,884,872</u>
Less accumulated depreciation				
Improvements	(5,961,428)	(1,488,018)	15,560	(7,433,886)
Buildings	(140,691,572)	(14,901,376)	995,466	(154,597,482)
Equipment	<u>(72,229,451)</u>	<u>(8,152,109)</u>	<u>3,559,672</u>	<u>(76,821,888)</u>
Total accumulated depreciation	<u>(218,882,451)</u>	<u>(24,541,503)</u>	<u>4,570,698</u>	<u>(238,853,256)</u>
Total capital assets, being depreciated, net	<u>524,859,963</u>	<u>66,307,752</u>	<u>276,899</u>	<u>591,444,614</u>
Governmental activities capital assets, net	<u>\$ 653,940,952</u>	<u>\$ 100,927,216</u>	<u>\$ (92,836,552)</u>	<u>\$ 662,031,616</u>
Business-type activities				
Equipment	\$ 9,663,274	\$ 27,232	\$ (11,446)	\$ 9,679,060
Less accumulated depreciation	<u>(6,570,298)</u>	<u>(264,057)</u>	<u>11,446</u>	<u>(6,822,909)</u>
Business-type activities capital assets, net	<u>\$ 3,092,976</u>	<u>\$ (236,825)</u>	<u>\$ -</u>	<u>\$ 2,856,151</u>

Depreciation expense was charged to governmental functions as follows:

Governmental activities	
Instruction	\$ 14,698,533
Support services	9,803,008
Community services	<u>39,962</u>
Total governmental activities	<u>\$ 24,541,503</u>
Business-type activities	
Student nutrition services	<u>\$ 264,057</u>
Total business-type activities	<u>\$ 264,057</u>

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, 2010 consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	\$ 6,253,726	\$ 9,496,851
Special projects	1,911,204	1,903,502
Education improvement act	686,874	4,781,861
Debt service	-	15,952,638
Capital projects	19,028,021	-
Enterprise fund	459,006	732,957
Internal service funds	4,592,852	63,874
	<u>\$ 32,931,683</u>	<u>\$ 32,931,683</u>

As of June 30, 2010, interfund balances are comprised of expenditures paid on behalf of the special projects fund and the agency fund by the general fund and are to be repaid. In the case of the internal service funds, this is the amount necessary to eliminate the effect of internal service fund activity. In other words, the balance represents the amount necessary for the internal service funds to "break even" with respect to internal charges.

	General fund	Special projects	Internal service funds	Agency fund	Total
Due from special projects	\$ 12,231,900	\$ -	\$ -	\$ -	\$ 12,231,900
Due from internal service funds	560,287	-	-	-	560,287
Due from agency fund	213,130	-	-	-	213,130
	13,005,317	-	-	-	13,005,317
Due to general fund	-	(12,231,900)	(560,287)	(213,130)	(13,005,317)
	<u>\$ 13,005,317</u>	<u>\$ (12,231,900)</u>	<u>\$ (560,287)</u>	<u>\$ (213,130)</u>	<u>\$ -</u>

NOTE 6 - LONG-TERM DEBT

Changes in long-term obligations for the year ended June 30, 2010 were as follows:

	Principal outstanding July 1, 2009	Additions/ Transfers	Repayments/ Reductions	Principal outstanding June 30, 2010	Amounts due in one year
Governmental activities					
General obligation bonds	\$ 521,940,000	\$ 66,050,000	\$ (77,530,000)	\$ 510,460,000	\$ 14,795,000
Qualified zone academy bonds	1,600,000	-	(200,000)	1,400,000	200,000
Unamortized premium on bonds	7,413,162	5,911,603	(1,487,132)	11,837,633	1,118,604
Total bonds payable	530,953,162	71,961,603	(79,217,132)	523,697,633	16,113,604
Compensated absences	2,946,821	1,263,880	(811,624)	3,399,077	223,510
Total governmental activities general long-term debt	<u>\$ 533,899,983</u>	<u>\$ 73,225,483</u>	<u>\$ (80,028,756)</u>	<u>\$ 527,096,709</u>	<u>\$ 16,337,114</u>
Business-type activities					
Compensated absences	<u>\$ 81,525</u>	<u>\$ 17,806</u>	<u>\$ (13,163)</u>	<u>\$ 86,168</u>	<u>\$ 7,549</u>

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 6 - LONG-TERM DEBT - (Continued)

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2010:

<u>Date of Issue</u>	<u>Interest Rates</u>	<u>Payment Dates</u>	<u>Maturity</u>	<u>Original Issue</u>	<u>Outstanding at June 30, 2010</u>
September 1, 2001	4.00-5.25	Sept./Mar.	2012	\$ 64,235,000	\$ 3,610,000
December 12, 2002	.40	Dec.	2017	2,800,000	1,400,000
September 1, 2003	4.75	Sept./Mar.	2029	235,000,000	222,175,000
June 28, 2005	3.00-5.00	Sept./Mar.	2024	62,490,000	55,570,000
November 9, 2006	4.00-5.00	Sept./Mar.	2027	73,000,000	73,000,000
October 11, 2007	4.00-5.00	Sept./Mar.	2032	73,000,000	73,000,000
October 11, 2007	4.00-5.00	Sept./Mar.	2013	23,620,000	11,045,000
May 28, 2009	2.50-5.00	Sept./Mar.	2022	14,310,000	14,310,000
October 15, 2009	2.00-3.00	Sept./Mar.	2013	9,800,000	1,500,000
May 1, 2010	2.00-5.00	Sept./Mar.	2026	56,250,000	56,250,000
				<u>\$ 614,505,000</u>	<u>\$ 511,860,000</u>

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

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 14,995,000	\$ 23,326,707	\$ 38,321,707
2012	16,520,000	23,299,146	39,819,146
2013	15,850,000	22,578,733	38,428,733
2014	16,650,000	21,879,858	38,529,858
2015	18,040,000	21,088,858	39,128,858
2016 - 2020	115,650,000	91,077,054	206,727,054
2021 - 2025	164,390,000	59,811,481	224,201,481
2026 - 2030	137,160,000	19,471,603	156,631,603
2031 - 2032	12,605,000	904,876	13,509,876
	<u>\$ 511,860,000</u>	<u>\$ 283,438,316</u>	<u>\$ 795,298,316</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, 2010, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2010, the remaining debt margin available to the School District was \$49,231,142.

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 6 - LONG-TERM DEBT - (Continued)

On May 1, 2010, the School District issued \$56,250,000 in general obligation bonds with an average interest rate of 4.67% to advance refund \$56,775,000 of the outstanding 2001A series bond with an average interest rate of 4.69%. The net proceeds of \$61,802,456 (after payment of \$625,410 in underwriting fees, insurance and other issuance costs) were used to refund outstanding debt. The economic gain resulting from the transaction totaled \$3,489,010.

The School District refunded the 2001A series bond to reduce its total debt service payments over the next 16 years by over \$4.1 million dollars.

NOTE 7 - OPERATING LEASES

The School District has entered into various operating leases for office equipment. These leases expire at various dates through June 2012.

Future minimum lease commitments under noncancellable operating leases at June 2010 are as follows:

2011	\$ 261,181
2012	<u>46,248</u>
	<u>\$ 307,429</u>

NOTE 8 - 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, 2010, there was \$648,315 outstanding for arbitrage rebates. No payment is due at June 30, 2010; therefore, the arbitrage rebate liability of \$648,315 is only reflected as an arbitrage payable in the government-wide financial statements.

IV. OTHER INFORMATION

NOTE 9 - RETIREMENT BENEFITS AND OTHER POST EMPLOYMENT BENEFITS

Retirement Benefits - Substantially all School District employees are members of the South Carolina Retirement System (SCRS), a cost-sharing multiple-employer pension plan administered by the Retirement Division of the State Budget and Control Board. The System provides 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 South Carolina Code of Laws. The System issues a publicly available Comprehensive Annual Financial Report that includes financial statements and required supplementary information for the South Carolina Retirement System. That report may be obtained by writing the South Carolina Retirement System, Post Office Box 11960, Columbia, South Carolina 29211-1960.

Both employees and employers are required to contribute to the Plan under authority of Title 9 of the South Carolina Code of Laws. Employees are required to contribute 6.50% of their annual covered salary, and the School District is required to contribute at an actuarially determined rate. The current rate is 9.24% of annual covered payroll. In addition, the School District contributes .15% of payroll to a group life insurance benefit for its participants and 3.50% for retiree health care coverage. The School District's contributions to the System, including group life insurance and retiree health coverage, for the years ended June 30, 2010, 2009 and 2008 were \$21,708,337, \$22,226,725 and \$20,948,796, respectively, which are equal to the required contributions.

IV. OTHER INFORMATION - (Continued)

NOTE 9 - RETIREMENT BENEFITS AND OTHER POST EMPLOYMENT BENEFITS - (Continued)

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

Employees eligible for service retirement may participate in the Teacher and Employee Retention Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits.

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.

Under State law, employee contributions to the ORP are required at the same rates as for the SCRS, 6.50% of their annual covered salary in fiscal year 2010. The School District is required to contribute at an actuarially determined rate. The current rate is 4.24% plus the retiree surcharge of 3.50% of annual covered payroll. For the years ended June 30, 2010, 2009 and 2008, total contribution requirements to the ORP (excluding the surcharge) were \$546,633, \$527,905 and \$470,581, respectively, from the School District as employer and \$837,998, \$809,289 and \$753,393, respectively, from its employees as plan members.

NOTE 10 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

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

IV. OTHER INFORMATION - (Continued)

NOTE 10 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - (Continued)

Funding Policies - Section 1-11-710 and 1-11-720 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment healthcare and long-term disability benefits be funded through annual appropriations by the General Assembly for active employees to the EIP and participating retirees to the SBCB except the portion funded through the pension surcharge and provided from other applicable sources of the EIP for its active employees who are not funded by state general fund appropriations. Employers participating in the RMP are mandated by State statute to contribute at a rate assessed each year by the Office of the State Budget, 3.50% of annual covered payroll for 2010 and 2009. The EIP sets the employer contribution rate based on a pay-as-you-go basis. The School District paid \$6,347,240 and \$6,473,167 applicable to the surcharge included with the employer contribution for retirement benefits for the fiscal years ended June 30, 2010 and 2009, respectively. BLTD benefits are funded through a per person premium charged to State agencies, public school districts, and other participating local governments. The monthly premium per active employee paid to EIP was \$3.23 for the fiscal years ended June 30, 2010 and 2009.

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

One may obtain complete financial statements for the benefit plans and the trust funds from Employee Insurance Program, 1201 Main Street, Suite 360, Columbia, South Carolina 29201.

NOTE 11 - 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 \$246,789 and \$1,199,407, respectively, for the year ended June 30, 2010.

NOTE 12 - 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, 2010, 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.

IV. OTHER INFORMATION - (Continued)

NOTE 12 - RISK MANAGEMENT - (Continued)

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, 2010 were \$563,743 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 13 - FUND BALANCES/DEFICITS AND NET ASSETS

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

Governmental fund financial statements

Fund balances - Reserved - represents those portions of fund balances which are not available for expenditure or are legally segregated for a specific future use.

Fund balances - Designated - represents tentative management plans that are subject to change.

Fund balances - Undesignated - represents the remainder of the School District's equity in governmental funds.

Government-wide and proprietary fund financial statements

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

Restricted net assets - represents net assets 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 assets in government-wide and business-type activities.

NOTE 14 - 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.

IV. OTHER INFORMATION - (Continued)

NOTE 15 - COMMITMENTS

Construction Commitments - The School District has several ongoing construction projects as of June 30, 2010. 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, 2010 of \$10,486,493.

NOTE 16 - NEW ACCOUNTING PRONOUNCEMENTS AND OTHER MATTERS

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, is effective for the School District beginning with its year ended June 30, 2010. This Statement establishes accounting and financial reporting requirements for intangible assets including easements, water rights, timber rights, patents, trademarks, and computer software.

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, will be effective for the School District beginning with its year ended June 30, 2011. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

NOTE 17 - SUBSEQUENT EVENTS

In September 2010, the School District issued \$4,500,000 in general obligation bonds, Series 2010. The net proceeds of the Series 2010 was \$4,536,045 after a bid premium of \$36,045. The bond has an annual interest rate of 2% and will mature on March 1, 2011. The proceeds will be used to continue funding construction projects and to continue to make other capital improvements to the facilities of the School District.

REQUIRED SUPPLEMENTARY INFORMATION

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

		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	\$ 151,172,854	\$ 151,172,854	\$ 152,506,440	\$ 1,333,586
1280	Revenue in lieu of taxes	5,489,696	5,489,696	6,319,523	829,827
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	107,940	107,940
1320	Tuition from other LEAs for regular day school	300,000	300,000	368,629	68,629
1350	Tuition from patrons for summer school	100,000	100,000	34,653	(65,347)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	64,000	64,000	75,486	11,486
1500	Earnings on investments				
1510	Interest on investments	186,000	186,000	58,605	(127,395)
1530	Gain or loss on sale of investments	-	-	16,728	16,728
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	25,719	5,719
1993	Receipt of insurance proceeds	-	-	20,043	20,043
1999	Revenue from other local sources	-	-	36,022	36,022
	Total local sources	<u>157,332,550</u>	<u>157,332,550</u>	<u>159,569,788</u>	<u>2,237,238</u>
3000	Revenue from state sources				
3100	Restricted state funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,958	5,958
3132	Home schooling	-	-	1,317	1,317
3160	School bus driver salary	1,150,000	1,150,000	1,233,710	83,710
3162	Transportation workers' compensation	107,000	107,000	104,335	(2,665)
3180	Fringe benefits employer contributions	14,753,780	14,753,780	14,338,706	(415,074)
3181	Retiree insurance	1,800,000	1,800,000	3,668,703	1,868,703
3199	Other restricted state grants	-	-	73,940	73,940
3300	Education Finance Act				
3310	Full-time programs				
3311	Kindergarten	2,567,819	2,567,819	2,792,190	224,371
3312	Primary	7,544,377	7,544,377	6,912,892	(631,485)
3313	Elementary	9,576,874	9,576,874	8,728,713	(848,161)
3314	High school	6,115,807	6,115,807	3,749,145	(2,366,662)
3315	Trainable mentally handicapped	332,110	332,110	297,148	(34,962)
3316	Speech handicapped (part-time)	2,598,360	2,598,360	2,627,282	28,922
3317	Homebound	115,797	115,797	150,228	34,431
3320	Part-time programs				
3321	Emotionally handicapped	577,693	577,693	588,827	11,134
3322	Educable mentally handicapped	349,245	349,245	347,427	(1,818)
3323	Learning disabilities	2,180,335	2,180,335	2,629,853	449,518
3324	Hearing handicapped	173,292	173,292	197,874	24,582
3325	Visually handicapped	41,975	41,975	52,117	10,142
3326	Orthopedically handicapped	83,732	83,732	56,018	(27,714)
3327	Vocational	3,957,396	3,957,396	5,021,824	1,064,428

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES, Continued				
3000 Revenue from state sources, continued				
3300 Education Finance Act, continued				
3331 Autism	471,701	471,701	603,456	131,755
3399 Other EFA programs	-	-	44,126	44,126
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	4,768,485	4,768,485	4,710,821	(57,664)
3830 Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
Total state sources	74,637,058	74,637,058	74,307,891	(329,167)
4000 Revenue from federal sources				
4999 Revenue from other federal sources	-	-	584	584
Total federal sources	-	-	584	584
Total revenue all sources	231,969,608	231,969,608	233,878,263	1,908,655

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES				
100 Instruction				
110 General instruction				
111 Kindergarten programs				
100 Salaries	5,707,852	5,780,107	5,700,904	79,203
140 Terminal Leave	-	-	8,258	(8,258)
200 Employee benefits	-	1,784,750	1,925,656	(140,906)
300 Purchased services	98,779	98,902	25,790	73,112
400 Supplies and materials	198,904	249,182	257,369	(8,187)
500 Capital outlay	40,185	69,347	62,500	6,847
	<u>6,045,720</u>	<u>7,982,288</u>	<u>7,980,477</u>	<u>1,811</u>
112 Primary programs				
100 Salaries	17,600,209	18,843,828	18,797,037	46,791
140 Terminal Leave	-	-	2,126	(2,126)
200 Employee benefits	-	5,300,554	5,245,410	55,144
300 Purchased services	329,878	461,761	449,985	11,776
400 Supplies and materials	707,279	761,477	859,906	(98,429)
500 Capital outlay	30,366	98,886	45,404	53,482
	<u>18,667,732</u>	<u>25,466,506</u>	<u>25,399,868</u>	<u>66,638</u>
113 Elementary programs				
100 Salaries	27,368,054	26,778,231	26,752,584	25,647
140 Terminal Leave	-	-	30,746	(30,746)
200 Employee benefits	-	7,410,380	7,343,125	67,255
300 Purchased services	522,158	849,167	624,174	224,993
400 Supplies and materials	1,306,417	1,214,426	1,360,324	(145,898)
500 Capital outlay	111,803	111,890	181,482	(69,592)
600 Other objects	12,100	12,100	486	11,614
	<u>29,320,532</u>	<u>36,376,194</u>	<u>36,292,921</u>	<u>83,273</u>
114 High school programs				
100 Salaries	19,010,687	17,414,965	17,428,550	(13,585)
140 Terminal Leave	-	-	14,805	(14,805)
200 Employee benefits	13,093	5,170,101	4,822,316	347,785
300 Purchased services	873,121	1,130,971	924,787	206,184
400 Supplies and materials	1,081,303	1,045,506	913,320	132,186
500 Capital outlay	163,142	377,163	390,866	(13,703)
600 Other objects	54,000	54,060	76,966	(22,906)
	<u>21,195,346</u>	<u>25,192,766</u>	<u>24,571,610</u>	<u>621,156</u>
115 Career and technology education (vocational) programs				
100 Salaries	4,647,254	4,394,816	4,316,205	78,611
140 Terminal Leave	-	-	2,464	(2,464)
200 Employee benefits	-	1,259,002	1,204,180	54,822
300 Purchased services	87,335	94,326	143,387	(49,061)
400 Supplies and materials	518,297	525,594	415,078	110,516
500 Capital outlay	51,290	54,707	53,689	1,018
600 Other objects	-	-	256	(256)
	<u>5,304,176</u>	<u>6,328,445</u>	<u>6,135,259</u>	<u>193,186</u>
117 Driver education program				
100 Salaries	343,857	343,857	345,934	(2,077)
200 Employee benefits	-	98,963	93,763	5,200
300 Purchased services	-	-	5,028	(5,028)
400 Supplies and materials	-	1,000	3,385	(2,385)
	<u>343,857</u>	<u>443,820</u>	<u>448,110</u>	<u>(4,290)</u>
Total general instruction	<u>80,877,363</u>	<u>101,790,019</u>	<u>100,828,245</u>	<u>961,774</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
100 Instruction, continued				
120 Exceptional programs				
121 Educable mentally handicapped				
100 Salaries	2,514,050	2,484,031	2,428,995	55,036
140 Terminal Leave	-	-	5,209	(5,209)
200 Employee benefits	-	769,002	694,033	74,969
300 Purchased services	9,268	9,268	7,649	1,619
400 Supplies and materials	5,366	5,366	-	5,366
	<u>2,528,684</u>	<u>3,267,667</u>	<u>3,135,886</u>	<u>131,781</u>
122 Trainable mentally handicapped				
100 Salaries	1,787,477	1,825,251	1,813,724	11,527
200 Employee benefits	-	605,494	534,143	71,351
300 Purchased services	3,240	3,240	5,743	(2,503)
400 Supplies and materials	1,370	1,370	1,958	(588)
	<u>1,792,087</u>	<u>2,435,355</u>	<u>2,355,568</u>	<u>79,787</u>
123 Orthopedically handicapped				
100 Salaries	243,795	251,795	261,807	(10,012)
200 Employee benefits	-	87,933	76,575	11,358
300 Purchased services	1,500	1,500	4,380	(2,880)
400 Supplies and materials	1,042	1,042	-	1,042
	<u>246,337</u>	<u>342,270</u>	<u>342,762</u>	<u>(492)</u>
124 Visually handicapped				
100 Salaries	155,860	156,060	156,118	(58)
200 Employee benefits	-	50,899	47,955	2,944
300 Purchased services	2,050	2,050	-	2,050
400 Supplies and materials	700	700	-	700
	<u>158,610</u>	<u>209,709</u>	<u>204,073</u>	<u>5,636</u>
125 Hearing handicapped				
100 Salaries	648,121	705,621	708,641	(3,020)
200 Employee benefits	-	230,785	224,405	6,380
300 Purchased services	1,250	1,250	1,355	(105)
400 Supplies and materials	2,102	2,102	-	2,102
	<u>651,473</u>	<u>939,758</u>	<u>934,401</u>	<u>5,357</u>
126 Speech handicapped				
100 Salaries	1,769,822	1,984,060	1,826,360	157,700
200 Employee benefits	-	562,007	516,407	45,600
300 Purchased services	10,900	154,091	218,902	(64,811)
400 Supplies and materials	5,000	5,000	-	5,000
	<u>1,785,722</u>	<u>2,705,158</u>	<u>2,561,669</u>	<u>143,489</u>
127 Learning disabilities				
100 Salaries	4,711,081	4,861,383	4,930,495	(69,112)
200 Employee benefits	-	1,469,734	1,385,782	83,952
300 Purchased services	6,946	72,446	74,218	(1,772)
400 Supplies and materials	6,313	6,313	13,580	(7,267)
	<u>4,724,340</u>	<u>6,409,876</u>	<u>6,404,075</u>	<u>5,801</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
100 Instruction, continued				
120 Exceptional programs, continued				
128 Emotionally handicapped				
100 Salaries	2,397,380	2,460,854	2,368,031	92,823
200 Employee benefits	-	797,519	726,217	71,302
300 Purchased services	40,276	72,543	178,856	(106,313)
400 Supplies and materials	6,147	6,213	3,943	2,270
	<u>2,443,803</u>	<u>3,337,129</u>	<u>3,277,047</u>	<u>60,082</u>
Total exceptional programs	<u>14,331,056</u>	<u>19,646,922</u>	<u>19,215,481</u>	<u>431,441</u>
130 Preschool programs				
132 Pre-school handicapped - itinerant				
300 Purchased services	-	-	25,953	(25,953)
400 Supplies and materials	-	-	2,079	(2,079)
	<u>-</u>	<u>-</u>	<u>28,032</u>	<u>(28,032)</u>
137 Preschool handicapped - self contained (3 & 4 yr. olds)				
100 Salaries	710,994	716,494	654,237	62,257
200 Employee benefits	-	231,773	216,279	15,494
	<u>710,994</u>	<u>948,267</u>	<u>870,516</u>	<u>77,751</u>
139 Early childhood programs				
100 Salaries	402,530	791,948	802,049	(10,101)
200 Employee benefits	-	259,104	248,775	10,329
400 Supplies and materials	-	-	2,550	(2,550)
500 Capital outlay	-	1,840	1,732	108
	<u>402,530</u>	<u>1,052,892</u>	<u>1,055,106</u>	<u>(2,214)</u>
Total preschool programs	<u>1,113,524</u>	<u>2,001,159</u>	<u>1,953,654</u>	<u>47,505</u>
140 Special programs				
141 Gifted and talented academic				
100 Salaries	4,750,070	4,589,189	4,554,699	34,490
140 Terminal Leave	-	-	158	(158)
200 Employee benefits	-	1,375,437	1,259,918	115,519
300 Purchased services	35,000	35,000	-	35,000
400 Supplies and materials	190,660	193,100	66,287	126,813
500 Capital outlay	-	-	667	(667)
	<u>4,975,730</u>	<u>6,192,726</u>	<u>5,881,729</u>	<u>310,997</u>
142 Disadvantaged				
100 Salaries	-	3,100	3,300	(200)
200 Employee benefits	-	-	646	(646)
500 Capital outlay	-	1,590	3,164	(1,574)
	<u>-</u>	<u>4,690</u>	<u>7,110</u>	<u>(2,420)</u>
143 Advanced placement				
100 Salaries	95,544	95,544	94,607	937
200 Employee benefits	-	24,576	23,795	781
	<u>95,544</u>	<u>120,120</u>	<u>118,402</u>	<u>1,718</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
100 Instruction, continued				
140 Special programs, continued				
145 Homebound				
100 Salaries	370,000	661,000	515,472	145,528
200 Employee benefits	-	160,653	109,669	50,984
300 Purchased services	35,000	58,590	77,149	(18,559)
	<u>405,000</u>	<u>880,243</u>	<u>702,290</u>	<u>177,953</u>
149 Other special programs				
100 Salaries	-	6,500	10,239	(3,739)
200 Employee benefits	-	1,408	1,454	(46)
300 Purchased services	36,000	36,000	2,473	33,527
400 Supplies and materials	10,000	10,000	43,476	(33,476)
500 Capital outlay	-	-	2,866	(2,866)
	<u>46,000</u>	<u>53,908</u>	<u>60,508</u>	<u>(6,600)</u>
Total special programs	<u>5,522,274</u>	<u>7,251,687</u>	<u>6,770,039</u>	<u>484,068</u>
160 Other exceptional programs				
161 Autism				
100 Salaries	525,048	568,048	543,834	24,214
200 Employee benefits	-	203,324	181,410	21,914
300 Purchased services	-	-	1,822	(1,822)
	<u>525,048</u>	<u>771,372</u>	<u>727,066</u>	<u>44,306</u>
Total other exceptional programs	<u>525,048</u>	<u>771,372</u>	<u>727,066</u>	<u>44,306</u>
170 Summer school programs				
171 Primary Summer School				
400 Supplies and Materials	530,080	-	-	-
	<u>530,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
172 Elementary summer school				
100 Salaries	-	-	1,303	(1,303)
200 Employee benefits	-	-	104	(104)
300 Purchased services	-	53,001	31,805	21,196
400 Supplies and materials	469,920	11,936	582	11,354
	<u>469,920</u>	<u>64,937</u>	<u>33,794</u>	<u>31,143</u>
173 High school summer school				
100 Salaries	-	163,358	237,523	(74,165)
200 Employee benefits	-	33,017	48,007	(14,990)
300 Purchased services	200,000	1,161	832	329
400 Supplies and materials	-	2,627	3,819	(1,192)
600 Other objects	-	426	620	(194)
	<u>200,000</u>	<u>200,589</u>	<u>290,801</u>	<u>(90,212)</u>
174 Gifted and talented summer school				
100 Salaries	62,813	62,813	-	62,813
200 Employee benefits	-	13,612	-	13,612
300 Purchased services	12,387	12,387	-	12,387
400 Supplies and materials	5,979	5,979	-	5,979
	<u>81,179</u>	<u>94,791</u>	<u>-</u>	<u>94,791</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
100 Instruction, continued				
170 Summer school programs, continued				
175 Instructional programs beyond regular school day				
100 Salaries	20,000	443,318	1,165,957	(722,639)
200 Employee benefits	-	87,392	236,494	(149,102)
300 Purchased services	75,000	229,554	200,326	29,228
400 Supplies and materials	101,300	416,653	63,921	352,732
	<u>196,300</u>	<u>1,176,917</u>	<u>1,666,698</u>	<u>(489,781)</u>
Total summer school programs	<u>1,477,479</u>	<u>1,537,234</u>	<u>1,991,293</u>	<u>(454,059)</u>
180 Adult/continuing education programs				
188 Parenting/family literacy				
100 Salaries	41,373	-	60	(60)
200 Employee benefits	-	1,191	892	299
300 Purchased services	-	30,750	27,515	3,235
400 Supplies and materials	9,000	9,030	79,823	(70,793)
500 Capital outlay	-	-	21,489	(21,489)
	<u>50,373</u>	<u>40,971</u>	<u>129,779</u>	<u>(88,808)</u>
Total adult/continuing education programs	<u>50,373</u>	<u>40,971</u>	<u>129,779</u>	<u>(88,808)</u>
190 Instructional pupil activity				
100 Salaries	292,691	292,691	223,932	68,759
200 Employee benefits	-	75,735	61,456	14,279
	<u>292,691</u>	<u>368,426</u>	<u>285,388</u>	<u>83,038</u>
Total instruction	<u>104,189,808</u>	<u>133,407,790</u>	<u>131,900,945</u>	<u>1,509,265</u>
200 Support services				
210 Pupil services				
211 Attendance and social work services				
100 Salaries	1,766,374	1,656,772	1,613,341	43,431
200 Employee benefits	-	481,525	453,577	27,948
300 Purchased services	103,078	231,033	184,023	47,010
400 Supplies and materials	26,879	29,486	24,275	5,211
500 Capital outlay	3,207	3,207	4,717	(1,510)
	<u>1,899,538</u>	<u>2,402,023</u>	<u>2,279,933</u>	<u>122,090</u>
212 Guidance services				
100 Salaries	2,555,801	2,642,751	2,599,227	43,524
200 Employee benefits	-	766,833	729,779	37,054
300 Purchased services	56,626	65,129	43,270	21,859
400 Supplies and materials	11,570	12,929	4,520	8,409
500 Capital outlay	400	400	271	129
	<u>2,624,397</u>	<u>3,488,042</u>	<u>3,377,067</u>	<u>110,975</u>
213 Health services				
100 Salaries	1,025,693	1,222,693	1,218,465	4,228
200 Employee benefits	-	350,113	331,237	18,876
300 Purchased services	28,115	25,728	20,493	5,235
400 Supplies and materials	62,357	85,359	65,398	19,961
500 Capital outlay	5,000	11,492	6,016	5,476
	<u>1,121,165</u>	<u>1,695,385</u>	<u>1,641,609</u>	<u>53,776</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
200 Support services, continued				
210 Pupil services, continued				
214 Psychological services				
100 Salaries	1,016,193	1,016,193	1,139,793	(123,600)
200 Employee benefits	-	293,741	307,721	(13,980)
300 Purchased services	-	926	7,113	(6,187)
	<u>1,016,193</u>	<u>1,310,860</u>	<u>1,454,627</u>	<u>(143,767)</u>
215 Exceptional program services				
100 Salaries	176,152	181,652	137,269	44,383
200 Employee benefits	-	51,599	41,298	10,301
300 Purchased services	2,500	18,874	14,849	4,025
	<u>178,652</u>	<u>252,125</u>	<u>193,416</u>	<u>58,709</u>
216 Vocational placement services				
100 Salaries	5,500	5,500	5,500	-
200 Employee benefits	-	1,191	1,150	41
	<u>5,500</u>	<u>6,691</u>	<u>6,650</u>	<u>41</u>
Total pupil services	<u>6,845,445</u>	<u>9,155,126</u>	<u>8,953,302</u>	<u>201,824</u>
220 Instructional staff services				
221 Improvement of instruction curriculum development				
100 Salaries	2,278,890	2,345,959	2,316,476	29,483
140 Terminal Leave	-	-	24,817	(24,817)
200 Employee benefits	-	635,226	627,004	8,222
300 Purchased services	344,331	387,257	539,301	(152,044)
400 Supplies and materials	660,335	956,130	359,550	596,580
500 Capital outlay	23,250	54,500	34,948	19,552
600 Other objects	10,308	10,308	12,311	(2,003)
	<u>3,317,114</u>	<u>4,389,380</u>	<u>3,914,407</u>	<u>474,973</u>
222 Library and media services				
100 Salaries	1,685,090	1,755,110	1,689,325	65,785
140 Terminal Leave	-	-	993	(993)
200 Employee benefits	-	539,789	494,664	45,125
300 Purchased services	77,916	82,684	87,602	(4,918)
400 Supplies and materials	371,688	397,448	339,090	58,358
500 Capital outlay	22,802	28,735	35,844	(7,109)
600 Other objects	3,000	3,000	-	3,000
	<u>2,160,496</u>	<u>2,806,766</u>	<u>2,647,518</u>	<u>159,248</u>
223 Supervision of special programs				
100 Salaries	498,989	498,989	526,230	(27,241)
200 Employee benefits	-	137,863	133,134	4,729
300 Purchased services	95,721	119,447	185,752	(66,305)
400 Supplies and materials	84,043	94,162	148,626	(54,464)
600 Other objects	995	995	-	995
	<u>679,748</u>	<u>851,456</u>	<u>993,742</u>	<u>(142,286)</u>
224 Improvement of instruction inservice and staff training				
100 Salaries	3,638,547	3,116,082	2,869,966	246,116
140 Terminal Leave	-	-	4,209	(4,209)
200 Employee benefits	-	859,399	771,388	88,011
300 Purchased services	817,470	862,004	582,942	279,062
400 Supplies and materials	67,041	99,030	156,264	(57,234)
500 Capital outlay	20,000	13,634	15,636	(2,002)
600 Other objects	1,500	1,500	-	1,500
	<u>4,544,558</u>	<u>4,951,649</u>	<u>4,400,405</u>	<u>551,244</u>
Total instructional staff services	<u>10,701,916</u>	<u>12,999,251</u>	<u>11,956,072</u>	<u>1,043,179</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	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	1,463,758	213,758	243,913	(30,155)
200 Employee benefits	46,612,683	1,084,068	1,204,063	(119,995)
300 Purchased services	295,153	351,336	228,119	123,217
318 Audit services	58,000	58,500	66,000	(7,500)
400 Supplies and materials	9,495	9,636	10,270	(634)
600 Other objects	23,350	29,600	31,973	(2,373)
	<u>48,462,439</u>	<u>1,746,898</u>	<u>1,784,338</u>	<u>(37,440)</u>
232 Office of the Superintendent				
100 Salaries	975,611	965,611	967,393	(1,782)
200 Employee benefits	-	241,460	246,496	(5,036)
300 Purchased services	1,856,626	2,201,094	1,582,150	618,944
400 Supplies and materials	88,405	89,823	30,608	59,215
500 Capital outlay	51,201	74,226	995	73,231
600 Other objects	620,780	58,780	44,040	14,740
	<u>3,592,623</u>	<u>3,630,994</u>	<u>2,871,682</u>	<u>759,312</u>
233 School administration				
100 Salaries	11,332,724	11,276,025	11,039,516	236,509
140 Terminal Leave	-	-	43,604	(43,604)
200 Employee benefits	-	3,240,005	3,011,331	228,674
300 Purchased services	137,287	210,925	186,607	24,318
400 Supplies and materials	68,069	73,915	37,118	36,797
500 Capital outlay	14,270	19,532	23,943	(4,411)
600 Other objects	6,745	10,702	10,503	199
	<u>11,559,095</u>	<u>14,831,104</u>	<u>14,352,622</u>	<u>478,482</u>
Total general administration services	<u>63,614,157</u>	<u>20,208,996</u>	<u>19,008,642</u>	<u>1,200,354</u>
250 Finance and operations services				
252 Fiscal services				
100 Salaries	1,526,674	1,639,370	1,601,610	37,760
140 Terminal Leave	-	-	413	(413)
200 Employee benefits	-	471,161	434,089	37,072
300 Purchased services	122,016	185,962	146,429	39,533
400 Supplies and materials	78,237	88,552	87,421	1,131
500 Capital outlay	5,585	24,593	26,860	(2,267)
600 Other objects	7,931	7,931	11,738	(3,807)
	<u>1,740,443</u>	<u>2,417,569</u>	<u>2,308,560</u>	<u>109,009</u>
253 Facilities acquisition & construction				
100 Salaries	477,147	477,647	486,116	(8,469)
140 Terminal Leave	-	-	509	(509)
200 Employee benefits	-	143,860	136,538	7,322
300 Purchased services	8,709	35,552	33,188	2,364
400 Supplies and materials	5,545	11,605	13,727	(2,122)
500 Capital outlay	-	7,000	-	7,000
600 Other objects	270	270	-	270
	<u>491,671</u>	<u>675,934</u>	<u>670,078</u>	<u>5,856</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	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	9,832,707	10,052,452	9,643,071	409,381
140 Terminal Leave	-	-	47,500	(47,500)
200 Employee benefits	-	3,319,958	3,164,083	155,875
300 Purchased services	2,997,799	3,384,042	2,901,914	482,128
321 Public utilities	945,000	945,000	986,926	(41,926)
400 Supplies and materials	1,238,486	1,330,563	1,410,861	(80,298)
470 Energy	8,367,500	9,571,273	10,218,917	(647,644)
500 Capital outlay	12,500	177,784	117,788	59,996
600 Other objects	500	500	4,066	(3,566)
	<u>23,394,492</u>	<u>28,781,572</u>	<u>28,495,126</u>	<u>286,446</u>
255 Student transportation (state mandated)				
100 Salaries	6,193,061	6,722,162	6,800,311	(78,149)
140 Terminal Leave	-	-	3,427	(3,427)
200 Employee benefits	-	2,346,384	2,048,411	297,973
300 Purchased services	744,505	763,466	723,994	39,472
400 Supplies and materials	106,520	120,963	107,435	13,528
500 Capital outlay	40,050	57,648	40,666	16,982
	<u>7,084,136</u>	<u>10,010,623</u>	<u>9,724,244</u>	<u>286,379</u>
256 Food service				
500 Capital outlay	-	11,471	11,470	1
	<u>-</u>	<u>11,471</u>	<u>11,470</u>	<u>1</u>
257 Internal services				
100 Salaries	315,828	315,828	333,434	(17,606)
200 Employee benefits	-	89,670	89,239	431
300 Purchased services	37,500	72,113	73,183	(1,070)
400 Supplies and materials	13,175	14,962	9,131	5,831
500 Capital outlay	1,600	1,600	708	892
600 Other objects	1,500	1,500	805	695
	<u>369,603</u>	<u>495,673</u>	<u>506,500</u>	<u>(10,827)</u>
258 Security				
100 Salaries	1,260,731	1,268,731	1,199,477	69,254
200 Employee benefits	-	424,884	379,434	45,450
300 Purchased services	2,086,889	2,711,403	2,467,352	244,051
400 Supplies and materials	25,790	19,793	14,386	5,407
500 Capital outlay	5,000	5,000	-	5,000
600 Other objects	-	-	2,306	(2,306)
	<u>3,378,410</u>	<u>4,429,811</u>	<u>4,062,955</u>	<u>366,856</u>
259 Internal auditing services				
100 Salaries	66,409	66,409	66,409	-
200 Employee benefits	-	19,317	18,183	1,134
300 Purchased services	2,700	2,700	3,832	(1,132)
400 Supplies and materials	825	825	-	825
500 Capital outlay	1,500	1,500	-	1,500
600 Other objects	200	200	-	200
	<u>71,634</u>	<u>90,951</u>	<u>88,424</u>	<u>2,527</u>
Total finance and operations services	<u>36,530,389</u>	<u>46,913,604</u>	<u>45,867,357</u>	<u>1,046,247</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
200 Support services, continued				
260 Central support services				
262 Planning				
100 Salaries	746,819	746,819	736,804	10,015
200 Employee benefits	-	207,396	190,260	17,136
300 Purchased services	158,978	239,404	261,273	(21,869)
400 Supplies and materials	269,195	343,238	115,229	228,009
500 Capital outlay	-	-	1,106	(1,106)
600 Other objects	-	-	5,979	(5,979)
	<u>1,174,992</u>	<u>1,536,857</u>	<u>1,310,651</u>	<u>226,206</u>
263 Information services				
100 Salaries	412,817	412,817	416,649	(3,832)
200 Employee benefits	-	119,129	110,289	8,840
300 Purchased services	113,057	156,500	89,829	66,671
400 Supplies and materials	24,101	24,181	19,934	4,247
500 Capital outlay	15,609	17,363	6,601	10,762
600 Other objects	700	700	479	221
	<u>566,284</u>	<u>730,690</u>	<u>643,781</u>	<u>86,909</u>
264 Staff services				
100 Salaries	1,666,748	1,591,808	990,510	601,298
140 Terminal Leave	-	-	850	(850)
200 Employee benefits	130,000	517,921	320,727	197,194
300 Purchased services	216,658	284,618	131,248	153,370
400 Supplies and materials	29,477	111,739	56,121	55,618
500 Capital outlay	10,000	10,472	5,949	4,523
600 Other objects	2,650	3,176	6,892	(3,716)
	<u>2,055,533</u>	<u>2,519,734</u>	<u>1,512,297</u>	<u>1,007,437</u>
266 Technology and data processing services				
100 Salaries	2,593,795	2,631,820	2,566,500	65,320
140 Terminal Leave	-	-	13,306	(13,306)
200 Employee benefits	-	807,279	742,725	64,554
300 Purchased services	505,522	617,950	527,740	90,210
400 Supplies and materials	655,954	708,995	763,820	(54,825)
500 Capital outlay	209,078	293,507	221,861	71,646
600 Other objects	2,500	2,850	1,500	1,350
	<u>3,966,849</u>	<u>5,062,401</u>	<u>4,837,452</u>	<u>224,949</u>
Total central support services	<u>7,763,658</u>	<u>9,849,682</u>	<u>8,304,181</u>	<u>1,545,501</u>
270 Support Services—Pupil Activity				
271 Pupil service activities				
100 Salaries	1,947,453	1,950,553	1,694,914	255,639
200 Employee benefits	-	481,730	383,059	98,671
300 Purchased services	307,864	327,988	330,957	(2,969)
400 Supplies and materials	60,000	72,811	49,082	23,729
500 Capital outlay	12,580	50,317	51,012	(695)
600 Other objects	-	-	320,494	(320,494)
660 Supporting services pupil activity	<u>305,787</u>	<u>361,676</u>	<u>-</u>	<u>361,676</u>
	<u>2,633,684</u>	<u>3,245,075</u>	<u>2,829,518</u>	<u>415,557</u>
Total support services	<u>128,089,249</u>	<u>102,371,734</u>	<u>96,919,072</u>	<u>5,452,662</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
300 Community services				
330 Civic services				
100 Salaries	145,956	145,956	155,425	(9,469)
200 Employee benefits	-	52,220	56,455	(4,235)
300 Purchased services	2,375	2,375	8,908	(6,533)
400 Supplies and materials	10,750	10,750	12,971	(2,221)
500 Capital outlay	9,685	9,685	315	9,370
	<u>168,766</u>	<u>220,986</u>	<u>234,074</u>	<u>(13,088)</u>
350 Custody and care of children services				
300 Purchased services	-	5,000	-	5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
390 Other community services				
300 Purchased services	68,500	93,500	3,565	89,935
400 Supplies and materials	6,500	6,500	-	6,500
	<u>75,000</u>	<u>100,000</u>	<u>3,565</u>	<u>96,435</u>
Total community services	<u>243,766</u>	<u>325,986</u>	<u>237,639</u>	<u>88,347</u>
410 Intergovernmental expenditures				
412-720 Payments to other governmental units	-	-	(4,258)	4,258
416-720 LEA Payments to public charter schools	2,417,143	2,417,143	2,058,699	358,444
Total intergovernmental expenditures	<u>2,417,143</u>	<u>2,417,143</u>	<u>2,054,441</u>	<u>362,702</u>
Total expenditures	<u>234,939,966</u>	<u>238,522,653</u>	<u>231,112,097</u>	<u>7,412,976</u>
OTHER FINANCING SOURCES (USES)				
5300 Sale of fixed assets	-	-	166,518	166,518
5230 Transfer from special revenue EIA fund	3,616,591	3,616,591	4,520,475	903,884
5280 Transfer from other funds indirect costs	1,042,200	1,042,200	1,733,251	691,051
421-710 Transfer to special revenue fund	-	-	(1,828,616)	(1,828,616)
422-710 Transfer to special revenue EIA fund	(2,105,933)	(2,152,958)	(3,075,383)	(922,425)
425-710 Transfer to student nutrition services fund	(1,400,000)	(1,400,000)	(4,592,852)	(3,192,852)
Total other financing sources (uses)	<u>1,152,858</u>	<u>1,105,833</u>	<u>(3,076,607)</u>	<u>(4,182,440)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,817,500)</u>	<u>\$ (5,447,212)</u>	<u>(310,441)</u>	<u>\$ 5,139,191</u>
FUND BALANCE, BEGINNING OF YEAR			37,312,253	
FUND BALANCE, END OF YEAR			<u>\$ 37,001,812</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, 2010

Schedule 2

	Special Projects			Education Improvement Act			
	Budgeted Amounts		Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Original	Final		
REVENUES							
Local sources	\$ 4,219,659	\$ 4,219,659	\$ (520,871)	\$ 17,740	\$ 17,740	\$ 22,565	\$ 4,825
State sources	7,297,686	7,297,686	(1,466,960)	19,306,403	19,306,403	14,790,766	(4,515,637)
Federal sources	37,498,241	37,498,241	(5,315,667)	-	-	-	-
Total revenues	49,015,586	49,015,586	(7,303,498)	19,324,143	19,324,143	14,813,331	(4,510,812)
EXPENDITURES							
Current							
Instruction	29,750,356	29,750,356	2,766,328	11,517,075	11,517,075	8,025,403	3,491,672
Support services	16,057,077	16,057,077	3,788,568	2,509,955	2,509,955	2,005,318	504,637
Community services	305,366	305,366	89,405	-	-	-	-
Intergovernmental expenditures	-	-	(351,023)	-	-	30,625	(30,625)
Capital outlay	3,216,231	2,516,231	615,962	1,009,923	709,923	656,998	52,925
Total expenditures	49,329,030	48,629,030	6,909,240	15,036,953	14,736,953	10,718,344	4,018,609
Excess (deficiency) of revenues over (under) expenditures	(313,444)	386,556	(394,258)	4,287,190	4,587,190	4,094,987	(492,203)
OTHER FINANCING SOURCES (USES)							
Operating transfers in	1,880,152	1,880,152	31,052	278,671	278,671	686,874	408,203
Operating transfers out	(1,566,708)	(2,266,708)	363,206	(4,565,861)	(4,865,861)	(4,781,861)	84,000
Total other financing sources (uses)	313,444	(386,556)	394,258	(4,287,190)	(4,587,190)	(4,094,987)	492,203
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.

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Schedule A

GENERAL FUND

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

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RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
GENERAL FUND

Schedule A-1

	JUNE 30	
	2010	2009
ASSETS		
Cash and investments	\$ 44,450,067	\$ 48,627,518
Due from Richland County Treasurer	5,481,566	3,503,990
Accounts receivable	628,155	781,807
Taxes receivable, net of allowance of \$445,584 and \$340,997, respectively	10,694,012	8,183,926
Due from other funds	13,005,317	12,249,586
Due from other governmental units	324,347	382,295
Prepays	78,744	23,804
Total assets	\$ 74,662,208	\$ 73,752,926
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 4,008,902	\$ 2,398,456
Accrued liabilities	23,593,478	25,123,567
Deferred revenue	10,055,987	8,918,650
Deposits payable	2,029	-
Total liabilities	37,660,396	36,440,673
Fund balance		
Reserved for encumbrances	\$ 3,418,072	3,633,673
Reserved for other	116,616	99,888
Unreserved, designated for subsequent years	16,601,308	16,195,284
Unreserved, undesignated	16,865,816	17,383,408
Total fund balance	37,001,812	37,312,253
Total liabilities and fund balance	\$ 74,662,208	\$ 73,752,926

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND

Schedule A-2

	For the fiscal years ended June 30	
	2010	2009
REVENUES		
Local sources	\$ 159,569,788	\$ 150,156,391
State sources	74,307,891	81,117,415
Federal sources	584	1,392
Total revenues	<u>233,878,263</u>	<u>231,275,198</u>
EXPENDITURES		
Instruction	131,093,423	133,251,247
Support services	96,303,611	96,119,717
Community services	237,324	312,863
Intergovernmental expenditures	2,054,441	2,314,060
Capital outlay	<u>1,423,298</u>	<u>1,641,743</u>
Total expenditures	<u>231,112,097</u>	<u>233,639,630</u>
Excess of revenues over expenditures	<u>2,766,166</u>	<u>(2,364,432)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	6,253,726	5,734,431
Transfers out	(9,496,851)	(12,965,916)
Proceeds from the sale of capital assets	<u>166,518</u>	<u>185,639</u>
Total other financing sources (uses)	<u>(3,076,607)</u>	<u>(7,045,846)</u>
Net change in fund balance	(310,441)	(9,410,278)
FUND BALANCE, BEGINNING OF YEAR	<u>37,312,253</u>	<u>46,722,531</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 37,001,812</u></u>	<u><u>\$ 37,312,253</u></u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

	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	\$ 151,172,854	\$ 151,172,854	\$ 152,506,440	\$ 1,333,586
1280 Revenue in lieu of taxes	5,489,696	5,489,696	6,319,523	829,827
1300 Tuition				
1310 Tuition from patrons for regular day school	-	-	107,940	107,940
1320 Tuition from other LEAs for regular day school	300,000	300,000	368,629	68,629
1350 Tuition from patrons for summer school	100,000	100,000	34,653	(65,347)
1400 Transportation fees				
1410 Transportation fees from patrons for regular day	64,000	64,000	75,486	11,486
1500 Earnings on investments				
1510 Interest on investments	186,000	186,000	65,980	(120,020)
1530 Gain or loss on sale of investments	-	-	16,728	16,728
1700 Pupil Activities				
1740 Student fees	-	19,325	13,058	(6,267)
1790 Other pupil activity income	-	37,275	26,819	(10,456)
1900 Other revenue from local sources				
1910 Rentals	20,000	20,000	25,719	5,719
1920 Contributions & donations from private sources	-	4,450	3,542	(908)
1993 Receipt of insurance proceeds	-	-	20,043	20,043
1999 Revenue from other local sources	-	-	36,022	36,022
Total local sources	157,332,550	157,393,600	159,620,582	2,226,982
3000 Revenue from state sources				
3100 Restricted State Funding				
3130 Special programs				
3131 Handicapped transportation	-	-	5,958	5,958
3132 Home schooling	-	-	1,317	1,317
3160 School bus driver salary	1,150,000	1,150,000	1,233,710	83,710
3162 Transportation workers' compensation	107,000	107,000	104,335	(2,665)
3180 Fringe benefits employer contributions	14,753,780	14,753,780	14,338,706	(415,074)
3181 Retiree insurance	1,800,000	1,800,000	3,668,703	1,868,703
3199 Other restricted state grants	-	-	73,940	73,940
3300 Education Finance Act (EFA)				
3310 Full-time programs				
3311 Kindergarten	2,567,819	2,567,819	2,792,190	224,371
3312 Primary	7,544,377	7,938,756	7,116,677	(822,079)
3313 Elementary	9,576,874	11,297,979	10,583,627	(714,352)
3314 High school	6,115,807	6,115,807	3,749,145	(2,366,662)
3315 Trainable mentally handicapped	332,110	332,110	297,148	(34,962)
3316 Speech handicapped (part-time)	2,598,360	2,610,946	2,627,282	16,336
3317 Homebound	115,797	115,797	150,228	34,431

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES, Continued				
3000 Revenue from state sources, continued				
3300 Education Finance Act (EFA), continued				
3320 Part-time programs				
3321 Emotionally handicapped	577,693	608,759	588,827	(19,932)
3322 Educable mentally handicapped	349,245	362,494	347,427	(15,067)
3323 Learning disabilities	2,180,335	2,220,346	2,629,853	409,507
3324 Hearing handicapped	173,292	192,861	197,874	5,013
3325 Visually handicapped	41,975	41,975	52,117	10,142
3326 Orthopedically handicapped	83,732	83,732	56,018	(27,714)
3327 Vocational	3,957,396	3,957,396	5,021,824	1,064,428
3330 Miscellaneous EFA programs				
3331 Autism	471,701	471,701	603,456	131,755
3399 Other EFA programs	-	69,309	44,126	(25,183)
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	4,768,485	4,768,485	4,710,821	(57,664)
3830 Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
Total state sources	74,637,058	76,938,332	76,366,590	(571,742)
4000 Revenue from federal sources				
4900 Other federal revenue				
4999 Revenue from other federal sources	-	-	584	584
Total federal sources	-	-	584	584
Total revenue all sources	231,969,608	234,331,932	235,987,756	1,655,824

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES					
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	5,707,852	5,780,107	5,768,692	11,415
140	Terminal Leave	-	-	8,258	(8,258)
200	Employee benefits	-	1,784,750	1,943,394	(158,644)
300	Purchased services	98,779	98,902	25,790	73,112
400	Supplies and materials	198,904	249,182	257,453	(8,271)
500	Capital outlay	40,185	69,347	62,500	6,847
		<u>6,045,720</u>	<u>7,982,288</u>	<u>8,066,087</u>	<u>(83,799)</u>
112	Primary programs				
100	Salaries	17,600,209	19,292,348	19,121,127	171,221
140	Terminal Leave	-	-	2,126	(2,126)
200	Employee benefits	-	5,437,320	5,346,549	90,771
300	Purchased services	329,878	508,761	496,108	12,653
400	Supplies and materials	707,279	800,127	877,339	(77,212)
500	Capital outlay	30,366	114,886	59,541	55,345
		<u>18,667,732</u>	<u>26,153,442</u>	<u>25,902,790</u>	<u>250,652</u>
113	Elementary programs				
100	Salaries	27,368,054	27,228,039	27,216,664	11,375
140	Terminal Leave	-	-	30,746	(30,746)
200	Employee benefits	-	7,472,575	7,404,900	67,675
300	Purchased services	522,158	864,167	633,433	230,734
400	Supplies and materials	1,306,417	1,247,176	1,382,909	(135,733)
500	Capital outlay	111,803	154,390	212,740	(58,350)
600	Other objects	12,100	12,100	486	11,614
		<u>29,320,532</u>	<u>36,978,447</u>	<u>36,881,878</u>	<u>96,569</u>
114	High school programs				
100	Salaries	19,010,687	17,414,965	17,428,550	(13,585)
140	Terminal Leave	-	-	14,805	(14,805)
200	Employee benefits	13,093	5,170,101	4,822,316	347,785
300	Purchased services	873,121	1,130,971	924,787	206,184
400	Supplies and materials	1,081,303	1,045,506	913,320	132,186
500	Capital outlay	163,142	377,163	390,866	(13,703)
600	Other objects	54,000	54,060	76,966	(22,906)
		<u>21,195,346</u>	<u>25,192,766</u>	<u>24,571,610</u>	<u>621,156</u>
115	Career and technology education (vocational) programs				
100	Salaries	4,647,254	4,394,816	4,316,205	78,611
140	Terminal Leave	-	-	2,464	(2,464)
200	Employee benefits	-	1,259,002	1,204,180	54,822
300	Purchased services	87,335	94,326	143,387	(49,061)
400	Supplies and materials	518,297	525,594	415,078	110,516
500	Capital outlay	51,290	54,707	53,689	1,018
600	Other objects	-	-	256	(256)
		<u>5,304,176</u>	<u>6,328,445</u>	<u>6,135,259</u>	<u>193,186</u>
117	Driver education program				
100	Salaries	343,857	343,857	345,934	(2,077)
200	Employee benefits	-	98,963	93,763	5,200
300	Purchased services	-	-	5,028	(5,028)
400	Supplies and materials	-	1,000	3,385	(2,385)
		<u>343,857</u>	<u>443,820</u>	<u>448,110</u>	<u>(4,290)</u>
	Total general instruction	80,877,363	103,079,208	102,005,734	1,073,474

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	2,514,050	2,484,031	2,428,995	55,036
140	Terminal Leave	-	-	5,209	(5,209)
200	Employee benefits	-	769,002	694,033	74,969
300	Purchased services	9,268	9,268	7,649	1,619
400	Supplies and materials	5,366	5,366	-	5,366
		<u>2,528,684</u>	<u>3,267,667</u>	<u>3,135,886</u>	<u>131,781</u>
122	Trainable mentally handicapped				
100	Salaries	1,787,477	1,825,251	1,813,724	11,527
200	Employee benefits	-	605,494	534,143	71,351
300	Purchased services	3,240	3,240	5,743	(2,503)
400	Supplies and materials	1,370	1,370	1,958	(588)
		<u>1,792,087</u>	<u>2,435,355</u>	<u>2,355,568</u>	<u>79,787</u>
123	Orthopedically handicapped				
100	Salaries	243,795	251,795	261,807	(10,012)
200	Employee benefits	-	87,933	76,575	11,358
300	Purchased services	1,500	1,500	4,380	(2,880)
400	Supplies and materials	1,042	1,042	-	1,042
		<u>246,337</u>	<u>342,270</u>	<u>342,762</u>	<u>(492)</u>
124	Visually handicapped				
100	Salaries	155,860	156,060	156,118	(58)
200	Employee benefits	-	50,899	47,955	2,944
300	Purchased services	2,050	2,050	-	2,050
400	Supplies and materials	700	700	-	700
		<u>158,610</u>	<u>209,709</u>	<u>204,073</u>	<u>5,636</u>
125	Hearing handicapped				
100	Salaries	648,121	705,621	708,641	(3,020)
200	Employee benefits	-	230,785	224,405	6,380
300	Purchased services	1,250	1,250	1,355	(105)
400	Supplies and materials	2,102	2,102	-	2,102
		<u>651,473</u>	<u>939,758</u>	<u>934,401</u>	<u>5,357</u>
126	Speech handicapped				
100	Salaries	1,769,822	1,984,060	1,826,360	157,700
200	Employee benefits	-	562,007	516,407	45,600
300	Purchased services	10,900	154,091	218,902	(64,811)
400	Supplies and materials	5,000	5,000	-	5,000
		<u>1,785,722</u>	<u>2,705,158</u>	<u>2,561,669</u>	<u>143,489</u>
127	Learning disabilities				
100	Salaries	4,711,081	4,905,361	4,954,334	(48,973)
200	Employee benefits	-	1,473,953	1,387,907	86,046
300	Purchased services	6,946	90,446	86,237	4,209
400	Supplies and materials	6,313	10,313	13,580	(3,267)
		<u>4,724,340</u>	<u>6,480,073</u>	<u>6,442,058</u>	<u>38,015</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
100	Instruction, continued				
120	Exceptional programs, continued				
128	Emotionally handicapped				
100	Salaries	2,397,380	2,460,854	2,368,031	92,823
200	Employee benefits	-	797,519	726,217	71,302
300	Purchased services	40,276	72,543	178,856	(106,313)
400	Supplies and materials	6,147	6,213	3,943	2,270
		<u>2,443,803</u>	<u>3,337,129</u>	<u>3,277,047</u>	<u>60,082</u>
	Total exceptional programs	<u>14,331,056</u>	<u>19,717,119</u>	<u>19,253,464</u>	<u>463,655</u>
130	Preschool programs				
132	Pre-school handicapped - itinerant				
300	Purchased services	-	-	25,953	(25,953)
400	Supplies and materials	-	-	2,079	(2,079)
		<u>-</u>	<u>-</u>	<u>28,032</u>	<u>(28,032)</u>
137	Preschool handicapped - self contained (3 & 4 yr. olds)				
100	Salaries	710,994	716,494	654,237	62,257
200	Employee benefits	-	231,773	216,279	15,494
		<u>710,994</u>	<u>948,267</u>	<u>870,516</u>	<u>77,751</u>
139	Early childhood programs				
100	Salaries	402,530	791,948	802,049	(10,101)
200	Employee benefits	-	259,104	248,775	10,329
300	Purchased services	-	-	2,550	(2,550)
400	Supplies and materials	-	1,840	1,732	108
		<u>402,530</u>	<u>1,052,892</u>	<u>1,055,106</u>	<u>(2,214)</u>
	Total preschool programs	<u>1,113,524</u>	<u>2,001,159</u>	<u>1,953,654</u>	<u>47,505</u>
140	Special programs				
141	Gifted and talented academic				
100	Salaries	4,750,070	4,589,189	4,554,699	34,490
140	Terminal Leave	-	-	158	(158)
200	Employee benefits	-	1,375,437	1,259,918	115,519
300	Purchased services	35,000	35,000	-	35,000
400	Supplies and materials	190,660	193,100	66,287	126,813
500	Capital outlay	-	-	667	(667)
		<u>4,975,730</u>	<u>6,192,726</u>	<u>5,881,729</u>	<u>310,997</u>
142	Disadvantaged				
100	Salaries	-	3,100	3,300	(200)
200	Employee benefits	-	-	646	(646)
500	Capital outlay	-	1,590	3,164	(1,574)
		<u>-</u>	<u>4,690</u>	<u>7,110</u>	<u>(2,420)</u>
143	Advanced placement				
100	Salaries	95,544	95,544	94,607	937
200	Employee benefits	-	24,576	23,795	781
		<u>95,544</u>	<u>120,120</u>	<u>118,402</u>	<u>1,718</u>
145	Homebound				
100	Salaries	370,000	661,000	516,492	144,508
200	Employee benefits	-	160,653	109,747	50,906
300	Purchased services	35,000	58,590	77,149	(18,559)
		<u>405,000</u>	<u>880,243</u>	<u>703,388</u>	<u>176,855</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
100	Instruction, continued				
140	Special programs, continued				
149	Other special programs				
100	Salaries	-	6,500	10,239	(3,739)
200	Employee benefits	-	1,408	1,454	(46)
300	Purchased services	36,000	36,000	2,473	33,527
400	Supplies and materials	10,000	10,000	43,476	(33,476)
500	Capital outlay	-	-	2,866	(2,866)
		<u>46,000</u>	<u>53,908</u>	<u>60,508</u>	<u>(6,600)</u>
	Total special programs	<u>5,522,274</u>	<u>7,251,687</u>	<u>6,771,137</u>	<u>480,550</u>
160	Other exceptional programs				
161	Autism				
100	Salaries	525,048	568,048	543,834	24,214
200	Employee benefits	-	203,324	181,410	21,914
300	Purchased services	-	-	1,822	(1,822)
		<u>525,048</u>	<u>771,372</u>	<u>727,066</u>	<u>44,306</u>
	Total other exceptional programs	<u>525,048</u>	<u>771,372</u>	<u>727,066</u>	<u>44,306</u>
170	Summer school programs				
171	Primary summer school				
400	Supplies and materials	<u>530,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>530,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
172	Elementary summer school				
100	Salaries	-	3,000	3,787	(787)
200	Employee benefits	-	230	435	(205)
300	Purchased services	-	53,001	31,805	21,196
400	Supplies and materials	<u>469,920</u>	<u>11,936</u>	<u>582</u>	<u>11,354</u>
		<u>469,920</u>	<u>68,167</u>	<u>36,609</u>	<u>31,558</u>
173	High school summer school				
100	Salaries	-	163,358	237,523	(74,165)
200	Employee benefits	-	33,017	48,007	(14,990)
300	Purchased services	200,000	1,161	832	329
400	Supplies and materials	-	2,627	3,819	(1,192)
600	Other objects	-	426	620	(194)
		<u>200,000</u>	<u>200,589</u>	<u>290,801</u>	<u>(90,212)</u>
174	Gifted and talented summer school				
100	Salaries	62,813	62,813	-	62,813
200	Employee benefits	-	13,612	-	13,612
300	Purchased services	12,387	12,387	-	12,387
400	Supplies and materials	<u>5,979</u>	<u>5,979</u>	<u>-</u>	<u>5,979</u>
		<u>81,179</u>	<u>94,791</u>	<u>-</u>	<u>94,791</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
100	Instruction, continued				
170	Summer school programs, continued				
175	Instructional programs beyond regular school day				
100	Salaries	20,000	459,118	1,178,957	(719,839)
200	Employee benefits	-	90,487	238,701	(148,214)
300	Purchased services	75,000	235,804	203,965	31,839
400	Supplies and materials	101,300	420,153	65,371	354,782
600	Other objects	-	2,500	486	2,014
		<u>196,300</u>	<u>1,208,062</u>	<u>1,687,480</u>	<u>(479,418)</u>
	Total summer school programs	<u>1,477,479</u>	<u>1,571,609</u>	<u>2,014,890</u>	<u>(443,281)</u>
180	Adult/continuing education programs				
188	Parenting/family literacy				
100	Salaries	41,373	-	60	(60)
200	Employee benefits	-	1,191	892	299
300	Purchased services	-	30,750	27,515	3,235
400	Supplies and materials	9,000	9,030	79,823	(70,793)
500	Capital outlay	-	-	21,489	(21,489)
		<u>50,373</u>	<u>40,971</u>	<u>129,779</u>	<u>(88,808)</u>
	Total adult/continuing education programs	<u>50,373</u>	<u>40,971</u>	<u>129,779</u>	<u>(88,808)</u>
190	Instructional pupil activity				
100	Salaries	292,691	292,691	223,932	68,759
200	Employee benefits	-	75,735	61,456	14,279
		<u>292,691</u>	<u>368,426</u>	<u>285,388</u>	<u>83,038</u>
	Total instruction	<u>104,189,808</u>	<u>134,801,551</u>	<u>133,141,112</u>	<u>1,660,439</u>
200	Support services				
210	Pupil services				
211	Attendance and social work services				
100	Salaries	1,766,374	1,656,772	1,613,341	43,431
200	Employee benefits	-	481,525	453,577	27,948
300	Purchased services	103,078	231,033	184,023	47,010
400	Supplies and materials	26,879	29,486	24,275	5,211
500	Capital outlay	3,207	3,207	4,717	(1,510)
		<u>1,899,538</u>	<u>2,402,023</u>	<u>2,279,933</u>	<u>122,090</u>
212	Guidance services				
100	Salaries	2,555,801	2,647,951	2,599,227	48,724
200	Employee benefits	-	767,408	729,945	37,463
300	Purchased services	56,626	75,129	49,770	25,359
400	Supplies and materials	11,570	12,929	4,520	8,409
600	Other objects	400	400	271	129
		<u>2,624,397</u>	<u>3,503,817</u>	<u>3,383,733</u>	<u>120,084</u>
213	Health services				
100	Salaries	1,025,693	1,252,397	1,218,465	33,932
200	Employee benefits	-	356,719	331,504	25,215
300	Purchased services	28,115	35,728	31,977	3,751
400	Supplies and materials	62,357	85,359	65,398	19,961
500	Capital outlay	5,000	11,492	6,016	5,476
		<u>1,121,165</u>	<u>1,741,695</u>	<u>1,653,360</u>	<u>88,335</u>
214	Psychological services				
100	Salaries	1,016,193	1,016,193	1,139,793	(123,600)
200	Employee benefits	-	293,741	307,721	(13,980)
300	Purchased services	-	5,426	9,513	(4,087)
		<u>1,016,193</u>	<u>1,315,360</u>	<u>1,457,027</u>	<u>(141,667)</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		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	176,152	181,652	137,269	44,383
200	Employee benefits	-	51,599	41,298	10,301
300	Purchased services	2,500	44,374	37,049	7,325
		<u>178,652</u>	<u>277,625</u>	<u>215,616</u>	<u>62,009</u>
216	Vocational placement services				
100	Salaries	5,500	5,500	5,500	-
200	Employee benefits	-	1,191	1,150	41
		<u>5,500</u>	<u>6,691</u>	<u>6,650</u>	<u>41</u>
	Total pupil services	<u>6,845,445</u>	<u>9,247,211</u>	<u>8,996,319</u>	<u>250,892</u>
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	2,278,890	2,375,959	2,343,988	31,971
140	Terminal Leave	-	-	24,817	(24,817)
200	Employee benefits	-	638,473	631,958	6,515
300	Purchased services	344,331	387,257	543,301	(156,044)
400	Supplies and materials	660,335	956,130	359,550	596,580
500	Capital outlay	23,250	54,500	34,948	19,552
600	Other objects	10,308	10,308	12,311	(2,003)
		<u>3,317,114</u>	<u>4,422,627</u>	<u>3,950,873</u>	<u>471,754</u>
222	Library and media services				
100	Salaries	1,685,090	1,755,110	1,689,325	65,785
140	Terminal Leave	-	-	993	(993)
200	Employee benefits	-	539,789	494,664	45,125
300	Purchased services	77,916	82,684	87,602	(4,918)
400	Supplies and materials	371,688	407,448	339,661	67,787
500	Capital outlay	22,802	28,735	35,844	(7,109)
600	Other objects	3,000	3,000	-	3,000
		<u>2,160,496</u>	<u>2,816,766</u>	<u>2,648,089</u>	<u>168,677</u>
223	Supervision of special programs				
100	Salaries	498,989	498,989	526,230	(27,241)
200	Employee benefits	-	137,863	133,134	4,729
300	Purchased services	95,721	119,447	185,752	(66,305)
400	Supplies and materials	84,043	94,162	148,626	(54,464)
600	Other objects	995	995	-	995
		<u>679,748</u>	<u>851,456</u>	<u>993,742</u>	<u>(142,286)</u>
224	Improvement of instruction inservice and staff training				
100	Salaries	3,638,547	3,116,682	2,869,966	246,716
140	Terminal Leave	-	-	4,209	(4,209)
200	Employee benefits	-	859,445	771,465	87,980
300	Purchased services	817,470	874,004	600,487	273,517
400	Supplies and materials	67,041	99,030	156,264	(57,234)
500	Capital outlay	20,000	13,634	15,636	(2,002)
600	Other objects	1,500	1,500	-	1,500
		<u>4,544,558</u>	<u>4,964,295</u>	<u>4,418,027</u>	<u>546,268</u>
	Total instructional staff services	<u>10,701,916</u>	<u>13,055,144</u>	<u>12,010,731</u>	<u>1,044,413</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		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	1,463,758	213,758	243,913	(30,155)
200	Employee benefits	46,612,683	1,084,068	1,204,063	(119,995)
300	Purchased services	295,153	367,536	404,132	(36,596)
318	Audit services	58,000	85,500	99,340	(13,840)
400	Supplies and materials	9,495	24,636	16,652	7,984
600	Other objects	23,350	47,819	57,945	(10,126)
		<u>48,462,439</u>	<u>1,823,317</u>	<u>2,026,045</u>	<u>(202,728)</u>
232	Office of the Superintendent				
100	Salaries	975,611	965,611	967,393	(1,782)
200	Employee benefits	-	241,460	246,496	(5,036)
300	Purchased services	1,856,626	2,201,094	1,582,150	618,944
400	Supplies and materials	88,405	89,823	30,608	59,215
500	Capital outlay	51,201	74,226	995	73,231
600	Other objects	620,780	58,780	44,040	14,740
		<u>3,592,623</u>	<u>3,630,994</u>	<u>2,871,682</u>	<u>759,312</u>
233	School administration				
100	Salaries	11,332,724	11,520,386	11,324,256	196,130
140	Terminal Leave	-	-	43,604	(43,604)
200	Employee benefits	-	3,311,662	3,076,046	235,616
300	Purchased services	137,287	230,425	232,365	(1,940)
400	Supplies and materials	68,069	89,415	52,146	37,269
500	Capital outlay	14,270	36,732	33,284	3,448
600	Other objects	6,745	10,702	10,503	199
		<u>11,559,095</u>	<u>15,199,322</u>	<u>14,772,204</u>	<u>427,118</u>
	Total general administration services	<u>63,614,157</u>	<u>20,653,633</u>	<u>19,669,931</u>	<u>983,702</u>
250	Finance and operations services				
252	Fiscal services				
100	Salaries	1,526,674	1,639,370	1,601,610	37,760
140	Terminal Leave	-	-	413	(413)
200	Employee benefits	-	471,161	434,089	37,072
300	Purchased services	122,016	231,162	191,119	40,043
400	Supplies and materials	78,237	88,552	87,421	1,131
500	Capital outlay	5,585	24,593	26,860	(2,267)
600	Other objects	7,931	9,031	13,013	(3,982)
		<u>1,740,443</u>	<u>2,463,869</u>	<u>2,354,525</u>	<u>109,344</u>
253	Facilities acquisition & construction				
100	Salaries	477,147	477,647	486,116	(8,469)
140	Terminal Leave	-	-	509	(509)
200	Employee benefits	-	143,860	136,538	7,322
300	Purchased services	8,709	83,052	33,188	49,864
400	Supplies and materials	5,545	11,605	13,727	(2,122)
500	Capital outlay	-	7,000	-	7,000
600	Other objects	270	270	-	270
		<u>491,671</u>	<u>723,434</u>	<u>670,078</u>	<u>53,356</u>
254	Operation and maintenance of plant				
100	Salaries	9,832,707	10,052,452	9,643,071	409,381
140	Terminal Leave	-	-	47,500	(47,500)
200	Employee benefits	-	3,319,958	3,164,083	155,875
300	Purchased services	2,997,799	3,528,470	3,047,088	481,382
321	Public utilities	945,000	946,000	987,196	(41,196)
400	Supplies and materials	1,238,486	1,337,563	1,414,571	(77,008)
470	Energy	8,367,500	9,586,273	10,236,555	(650,282)
500	Capital outlay	12,500	178,284	117,788	60,496
600	Other objects	500	500	4,066	(3,566)
		<u>23,394,492</u>	<u>28,949,500</u>	<u>28,661,918</u>	<u>287,582</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
200	Support services, continued				
250	Finance and operations services, continued				
255	Student transportation (state mandated)				
100	Salaries	6,193,061	6,722,162	6,800,311	(78,149)
140	Terminal Leave	-	-	3,427	(3,427)
200	Employee benefits	-	2,346,384	2,048,411	297,973
300	Purchased services	744,505	763,466	723,994	39,472
400	Supplies and materials	106,520	120,963	107,435	13,528
500	Capital outlay	40,050	57,648	40,666	16,982
		<u>7,084,136</u>	<u>10,010,623</u>	<u>9,724,244</u>	<u>286,379</u>
256	Food service				
500	Capital outlay	-	11,471	11,470	1
		<u>-</u>	<u>11,471</u>	<u>11,470</u>	<u>1</u>
257	Internal services				
100	Salaries	315,828	315,828	333,434	(17,606)
200	Employee benefits	-	89,670	89,239	431
300	Purchased services	37,500	72,113	73,183	(1,070)
400	Supplies and materials	13,175	14,962	9,131	5,831
500	Capital outlay	1,600	1,600	708	892
600	Other objects	1,500	1,500	805	695
		<u>369,603</u>	<u>495,673</u>	<u>506,500</u>	<u>(10,827)</u>
258	Security				
100	Salaries	1,260,731	1,268,731	1,199,477	69,254
200	Employee benefits	-	424,884	379,434	45,450
300	Purchased services	2,086,889	2,715,903	2,472,269	243,634
400	Supplies and materials	25,790	19,793	14,386	5,407
500	Capital outlay	5,000	5,000	-	5,000
600	Other objects	-	-	2,306	(2,306)
		<u>3,378,410</u>	<u>4,434,311</u>	<u>4,067,872</u>	<u>366,439</u>
259	Internal auditing services				
100	Salaries	66,409	66,409	66,409	-
200	Employee benefits	-	19,317	18,183	1,134
300	Purchased services	2,700	2,700	3,832	(1,132)
400	Supplies and materials	825	825	-	825
500	Capital outlay	1,500	1,500	-	1,500
600	Other objects	200	200	-	200
		<u>71,634</u>	<u>90,951</u>	<u>88,424</u>	<u>2,527</u>
	Total finance and operations services	<u>36,530,389</u>	<u>47,179,832</u>	<u>46,085,031</u>	<u>1,094,801</u>
260	Central support services				
262	Planning				
100	Salaries	746,819	746,819	736,804	10,015
200	Employee benefits	-	207,396	190,260	17,136
300	Purchased services	158,978	239,404	261,273	(21,869)
400	Supplies and materials	269,195	343,238	115,229	228,009
500	Capital outlay	-	-	1,106	(1,106)
600	Other objects	-	-	5,979	(5,979)
		<u>1,174,992</u>	<u>1,536,857</u>	<u>1,310,651</u>	<u>226,206</u>
263	Information services				
100	Salaries	412,817	412,817	416,649	(3,832)
200	Employee benefits	-	119,129	110,289	8,840
300	Purchased services	113,057	169,500	92,690	76,810
400	Supplies and materials	24,101	24,181	19,934	4,247
500	Capital outlay	15,609	17,363	6,601	10,762
600	Other objects	700	700	479	221
		<u>566,284</u>	<u>743,690</u>	<u>646,642</u>	<u>97,048</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
200	Support services, continued				
260	Central support services, continued				
264	Staff services				
100	Salaries	1,666,748	1,591,808	990,510	601,298
140	Terminal Leave	-	-	850	(850)
200	Employee benefits	130,000	517,921	320,727	197,194
300	Purchased services	216,658	284,618	131,248	153,370
400	Supplies and materials	29,477	111,739	56,121	55,618
500	Capital outlay	10,000	10,472	5,949	4,523
600	Other objects	2,650	3,176	6,892	(3,716)
		<u>2,055,533</u>	<u>2,519,734</u>	<u>1,512,297</u>	<u>1,007,437</u>
266	Technology and data processing services				
100	Salaries	2,593,795	2,631,820	2,566,500	65,320
140	Terminal Leave	-	-	13,306	(13,306)
200	Employee benefits	-	807,279	742,725	64,554
300	Purchased services	505,522	617,950	527,740	90,210
400	Supplies and materials	655,954	708,995	763,820	(54,825)
500	Capital outlay	209,078	293,507	221,861	71,646
600	Other objects	2,500	2,850	1,500	1,350
		<u>3,966,849</u>	<u>5,062,401</u>	<u>4,837,452</u>	<u>224,949</u>
	Total central support services	<u>7,763,658</u>	<u>9,862,682</u>	<u>8,307,042</u>	<u>1,555,640</u>
270	Support Services - Pupil Activity				
271	Pupil service activities				
100	Salaries	1,947,453	1,950,553	1,694,914	255,639
200	Employee benefits	-	481,730	383,059	98,671
300	Purchased services	307,864	327,988	330,957	(2,969)
400	Supplies and materials	60,000	72,811	49,082	23,729
500	Capital outlay	12,580	50,317	51,012	(695)
600	Other objects	-	9,000	331,971	(322,971)
660	Supporting services pupil activity	305,787	383,676	14,767	368,909
		<u>2,633,684</u>	<u>3,276,075</u>	<u>2,855,762</u>	<u>420,313</u>
	Total support services	<u>128,089,249</u>	<u>103,274,577</u>	<u>97,924,816</u>	<u>5,349,761</u>
300	Community services				
330	Civic services				
100	Salaries	145,956	145,956	155,425	(9,469)
200	Employee benefits	-	52,220	56,455	(4,235)
300	Purchased services	2,375	2,375	8,908	(6,533)
400	Supplies and materials	10,750	10,750	12,971	(2,221)
500	Capital outlay	9,685	9,685	315	9,370
		<u>168,766</u>	<u>220,986</u>	<u>234,074</u>	<u>(13,088)</u>
350	Custody and care of children services				
300	Purchased services	-	5,000	-	5,000
		<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
390	Other community services				
300	Purchased services	68,500	93,500	3,565	89,935
400	Supplies and materials	6,500	6,500	-	6,500
		<u>75,000</u>	<u>100,000</u>	<u>3,565</u>	<u>96,435</u>
	Total community services	<u>243,766</u>	<u>325,986</u>	<u>237,639</u>	<u>88,347</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2010

Schedule A-3

	Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued				
410 Intergovernmental expenditures				
412-720 Payments to other governmental units	-	-	(4,258)	4,258
416-720 LEA Payments to public charter schools	2,417,143	2,417,143	2,058,699	358,444
Total intergovernmental expenditures	2,417,143	2,417,143	2,054,441	362,702
Total expenditures	234,939,966	240,819,257	233,358,008	7,461,249
OTHER FINANCING SOURCES (USES)				
5300 Sale of capital assets	-	-	166,518	166,518
5230 Transfer from special revenue EIA fund	3,616,591	3,616,591	4,604,302	987,711
5280 Transfer from other funds indirect costs	1,042,200	1,042,200	1,733,251	691,051
5260 Transfer to proprietary fund	-	-	(15,743)	(15,743)
421-710 Transfer to special revenue fund	(2,105,933)	(2,152,958)	(1,828,616)	324,342
424-710 Transfer to school building fund	(1,400,000)	(1,400,000)	(3,075,383)	(1,675,383)
425-710 Transfer to food service fund	-	-	(4,597,959)	(4,597,959)
Total other financing sources (uses)	1,152,858	1,105,833	(3,013,630)	(4,119,463)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,817,500)</u>	<u>\$ (5,381,492)</u>	(383,882)	<u>\$ 4,997,610</u>
FUND BALANCE, BEGINNING OF YEAR			38,138,985	
FUND BALANCE, END OF YEAR			<u>\$ 37,755,103</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, 2010

Schedule A-4

		Final Budget	Actual	Variance with Budget
REVENUES				
1000	Revenue from local sources			
1700	Pupil activities			
1740	Student fees	\$ 6,400	\$ 2,071	\$ (4,329)
1790	Other pupil activity income	7,800	9,058	1,258
1900	Other revenue from local sources			
1920	Contributions and donations from private sources	2,950	2,808	(142)
	Total local sources	17,150	13,937	(3,213)
3000	Revenue from state sources			
3300	Education Finance Act (EFA)			
3310	Full-time programs			
3312	Primary	394,379	203,785	(190,594)
3313	Elementary	788,283	901,824	113,541
	Total state sources	1,182,662	1,105,609	(77,053)
	Total revenue all sources	1,199,812	1,119,546	(80,266)
EXPENDITURES				
100	Instruction			
110	General instruction			
111	Kindergarten programs			
100	Salaries	-	67,788	(67,788)
200	Employee benefits	-	17,738	(17,738)
400	Supplies and materials	-	84	(84)
		-	85,610	(85,610)
112	Primary programs			
100	Salaries	448,520	324,090	124,430
200	Employee benefits	136,766	101,139	35,627
300	Purchased services	47,000	46,123	877
400	Supplies and materials	38,650	17,433	21,217
500	Capital outlay	16,000	14,137	1,863
		686,936	502,922	184,014
113	Elementary programs			
100	Salaries	-	27,911	(27,911)
200	Employee benefits	-	5,896	(5,896)
300	Purchased services	-	3,320	(3,320)
400	Supplies and materials	-	7,050	(7,050)
500	Capital outlay	-	9,725	(9,725)
		-	53,902	(53,902)
120	Exceptional programs			
127	Learning disabilities			
300	Purchased services	18,000	12,019	5,981
		18,000	12,019	5,981

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, 2010

Schedule A-4

		Final Budget	Actual	Variance with Budget
	EXPENDITURES, Continued			
100	Instruction, continued			
170	Summer school programs			
175	Instructional programs beyond regular school day			
100	Salaries	15,800	13,000	2,800
200	Employee benefits	3,095	2,207	888
300	Purchased services	6,250	3,639	2,611
400	Supplies and materials	3,500	1,450	2,050
600	Other objects	2,500	486	2,014
		<u>31,145</u>	<u>20,782</u>	<u>10,363</u>
	Total instruction	<u>736,081</u>	<u>675,235</u>	<u>60,846</u>
200	Support services			
210	Pupil services			
212	Guidance services			
300	Purchased services	10,000	6,500	3,500
		<u>10,000</u>	<u>6,500</u>	<u>3,500</u>
213	Health services			
100	Salaries	29,704	-	29,704
200	Employee benefits	6,606	267	6,339
300	Purchased services	-	175	(175)
		<u>36,310</u>	<u>442</u>	<u>35,868</u>
214	Psychological services			
300	Purchased services	3,000	2,400	600
		<u>3,000</u>	<u>2,400</u>	<u>600</u>
215	Exceptional program services			
300	Purchased services	22,000	22,200	(200)
		<u>22,000</u>	<u>22,200</u>	<u>(200)</u>
220	Instructional staff services			
222	Library and media services			
400	Supplies and materials	10,000	571	9,429
		<u>10,000</u>	<u>571</u>	<u>9,429</u>
224	Improvement of instruction and staff training			
300	Purchased services	7,000	13,110	(6,110)
		<u>7,000</u>	<u>13,110</u>	<u>(6,110)</u>
230	General administration services			
231	Board of education			
300	Purchased services	10,000	51,515	(41,515)
318	Audit services	14,000	13,250	750
400	Supplies and materials	-	482	(482)
600	Other objects	10,042	6,374	3,668
		<u>34,042</u>	<u>71,621</u>	<u>(37,579)</u>
233	School administration			
100	Salaries	120,038	132,681	(12,643)
200	Employee benefits	38,959	40,903	(1,944)
300	Purchased services	7,000	7,312	(312)
400	Supplies and materials	7,000	10,789	(3,789)
500	Capital outlay	12,000	1,888	10,112
		<u>184,997</u>	<u>193,573</u>	<u>(8,576)</u>

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, 2010

Schedule A-4

		Final Budget	Actual	Variance with Budget
	EXPENDITURES, Continued			
200	Support services, continued			
250	Finance and operations services			
252	Fiscal services			
300	Purchased services	20,200	19,690	510
600	Other objects	500	416	84
		<u>20,700</u>	<u>20,106</u>	<u>594</u>
254	Operation and maintenance of plant			
300	Purchased services	54,692	56,473	(1,781)
400	Supplies and materials	2,000	1,056	944
		<u>56,692</u>	<u>57,529</u>	<u>(837)</u>
260	Central support services			
263	Information services			
300	Purchased services	3,000	1,160	1,840
		<u>3,000</u>	<u>1,160</u>	<u>1,840</u>
270	Support services - pupil activity			
271	Pupil service activities			
600	Other objects	9,000	11,477	(2,477)
		<u>9,000</u>	<u>11,477</u>	<u>(2,477)</u>
	Total support services	<u>396,741</u>	<u>400,689</u>	<u>(3,948)</u>
	Total expenditures	<u>1,132,822</u>	<u>1,075,924</u>	<u>56,898</u>
	OTHER FINANCING SOURCES (USES)			
5230	Transfer from special revenue EIA fund	-	73,405	(73,405)
425-710	Transfer to student nutrition services fund	-	(5,107)	5,107
	Total other financing sources (uses)	<u>-</u>	<u>68,298</u>	<u>(68,298)</u>
	Excess of revenues and other financing sources over expenditures and other financing uses	<u>\$ 66,990</u>	111,920	<u>\$ (44,930)</u>
	FUND BALANCE, BEGINNING OF YEAR		<u>251,014</u>	
	FUND BALANCE, END OF YEAR		<u>\$ 362,934</u>	

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

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule A-5

		Final Budget	Actual	Variance with Final Budget
REVENUES				
1000	Revenue from local sources			
1500	Earnings on investments			
1510	Interest on investments	\$ -	\$ 7,375	\$ 7,375
1700	Pupil activities			
1740	Student fees	12,925	10,987	(1,938)
1790	Other pupil activity income	29,475	17,761	(11,714)
1900	Other revenue from local sources			
1920	Contributions and donations from private sources	1,500	734	(766)
	Total local sources	<u>43,900</u>	<u>36,857</u>	<u>(7,043)</u>
3000	Revenue from state sources			
3300	Education Finance Act (EFA)			
3310	Full-time programs			
3313	Elementary	932,822	953,090	20,268
3316	Speech handicapped (part-time)	12,586	-	(12,586)
3320	Part-time programs			
3321	Emotionally handicapped	31,066	-	(31,066)
3322	Educable mentally handicapped	13,249	-	(13,249)
3323	Learning disabilities	40,011	-	(40,011)
3324	Hearing handicapped	19,569	-	(19,569)
3330	Miscellaneous EFA programs			
3399	Other EFA programs	69,309	-	(69,309)
	Total state sources	<u>1,118,612</u>	<u>953,090</u>	<u>(165,522)</u>
	Total revenue all sources	<u>1,162,512</u>	<u>989,947</u>	<u>(172,565)</u>
EXPENDITURES				
100	Instruction			
110	General instruction			
113	Elementary programs			
100	Salaries	449,808	436,169	13,639
200	Employee benefits	62,195	55,879	6,316
300	Purchased services	15,000	5,939	9,061
400	Supplies and materials	32,750	15,535	17,215
500	Capital outlay	42,500	21,533	20,967
		<u>602,253</u>	<u>535,055</u>	<u>67,198</u>
120	Exceptional programs			
127	Learning disabilities			
100	Salaries	43,978	23,839	20,139
200	Employee benefits	4,219	2,125	2,094
400	Supplies and materials	4,000	-	4,000
		<u>52,197</u>	<u>25,964</u>	<u>26,233</u>
140	Special programs			
145	Homebound			
100	Salaries	-	1,020	(1,020)
200	Employee benefits	-	78	(78)
		<u>-</u>	<u>1,098</u>	<u>(1,098)</u>

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule A-5

		Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued			
100	Instruction, continued			
170	Summer school programs			
172	Elementary summer school			
100	Salaries	3,000	2,484	516
200	Employee benefits	230	331	(101)
		3,230	2,815	415
	Total instruction	657,680	564,932	92,748
200	Support services			
210	Pupil services			
212	Guidance services			
100	Salaries	5,200	-	5,200
200	Employee benefits	575	166	409
		5,775	166	5,609
213	Health services			
300	Purchased services	10,000	11,309	(1,309)
		10,000	11,309	(1,309)
214	Psychological services			
300	Purchased services	1,500	-	1,500
		1,500	-	1,500
215	Exceptional program services			
300	Purchased services	3,500	-	3,500
		3,500	-	3,500
220	Instructional staff services			
221	Improvement of instruction curriculum development			
100	Salaries	30,000	27,512	2,488
200	Employee benefits	3,247	4,954	(1,707)
300	Purchased services	-	4,000	(4,000)
		33,247	36,466	(3,219)
224	Improvement of instruction inservice and staff training			
100	Salaries	600	-	600
200	Employee benefits	46	77	(31)
300	Purchased services	5,000	4,435	565
		5,646	4,512	1,134
230	General administration services			
231	Board of Education			
300	Purchased services	6,200	124,498	(118,298)
318	Audit services	13,000	20,090	(7,090)
400	Supplies and materials	15,000	5,900	9,100
600	Other objects	8,177	19,598	(11,421)
		42,377	170,086	(127,709)
233	School administration			
100	Salaries	124,323	152,059	(27,736)
200	Employee benefits	32,698	23,812	8,886
300	Purchased services	12,500	38,446	(25,946)
400	Supplies and materials	8,500	4,239	4,261
500	Capital outlay	5,200	7,453	(2,253)
		183,221	226,009	(42,788)

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
GENERAL FUND
For the fiscal year ended June 30, 2010

Schedule A-5

		Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued			
200	Support services			
250	Finance and operations services			
252	Fiscal services			
300	Purchased services	25,000	25,000	-
600	Other objects	600	859	(259)
		<u>25,600</u>	<u>25,859</u>	<u>(259)</u>
253	Facilities acquisition & construction			
300	Purchased services	47,500	-	47,500
		<u>47,500</u>	<u>-</u>	<u>47,500</u>
254	Operation and maintenance of plant			
300	Purchased services	89,736	88,701	1,035
321	Public utilities	1,000	270	730
400	Supplies and materials	5,000	2,654	2,346
470	Energy	15,000	17,638	(2,638)
500	Capital outlay	500	-	500
		<u>111,236</u>	<u>109,263</u>	<u>1,973</u>
258	Security			
300	Purchased services	4,500	4,917	(417)
		<u>4,500</u>	<u>4,917</u>	<u>(417)</u>
260	Central support services			
263	Information services			
300	Purchased services	10,000	1,701	8,299
270	Support services pupil activity			
271	Pupil service activities			
660	Supporting services pupil activity	22,000	14,767	7,233
		<u>22,000</u>	<u>14,767</u>	<u>7,233</u>
	Total support services	506,102	605,055	(98,953)
	Total expenditures	1,163,782	1,169,987	(6,205)
	OTHER FINANCING USES			
420-710	Transfer from general fund	-	10,422	10,422
425-710	Transfer to student nutrition services fund	-	(15,743)	(15,743)
	Total other financing uses	-	(5,321)	(5,321)
	Deficiency of revenues under expenditures and other financing uses	<u>\$ (1,270)</u>	(185,361)	<u>\$ (184,091)</u>
	FUND BALANCE, BEGINNING OF YEAR		575,718	
	FUND BALANCE, END OF YEAR		<u>\$ 390,357</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 SHEETS
SPECIAL REVENUE FUNDS
JUNE 30, 2010

Schedule B-1

	Special Projects	Education Improvement Act	Total
ASSETS			
Cash and investments	\$ -	\$ 6,852,379	\$ 6,852,379
Accounts receivable	444,080	-	444,080
Due from other governmental units	20,431,735	251,739	20,683,474
Prepays	<u>36,782</u>	<u>37,253</u>	<u>74,035</u>
Total assets	<u>\$ 20,912,597</u>	<u>\$ 7,141,371</u>	<u>\$ 28,053,968</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 1,191,268	\$ 382,191	\$ 1,573,459
Accrued liabilities	3,988,223	1,472,386	5,460,609
Due to other governmental units	25	-	25
Due to other funds	12,231,900	-	12,231,900
Deferred revenue	<u>3,501,181</u>	<u>5,286,794</u>	<u>8,787,975</u>
Total liabilities	<u>20,912,597</u>	<u>7,141,371</u>	<u>28,053,968</u>
Fund balance			
Unreserved, undesignated	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 20,912,597</u>	<u>\$ 7,141,371</u>	<u>\$ 28,053,968</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 SPECIAL REVENUE FUNDS
 For the year ended June 30, 2010

Schedule B-2

	Special Projects	Education Improvement Act	Total
REVENUES			
Local sources	\$ 3,698,788	\$ 22,565	\$ 3,721,353
State sources	5,830,726	14,790,766	20,621,492
Federal sources	<u>32,182,574</u>	<u>-</u>	<u>32,182,574</u>
Total revenues	<u>41,712,088</u>	<u>14,813,331</u>	<u>56,525,419</u>
EXPENDITURES			
Instruction	26,984,028	8,025,403	35,009,431
Support services	12,268,509	2,005,318	14,273,827
Community services	215,961	-	215,961
Intergovernmental expenditures	351,023	30,625	381,648
Capital outlay	<u>1,900,269</u>	<u>656,998</u>	<u>2,557,267</u>
Total expenditures	<u>41,719,790</u>	<u>10,718,344</u>	<u>52,438,134</u>
Excess of revenues over (under) expenditures	(7,702)	4,094,987	4,087,285
OTHER FINANCING SOURCES (USES)			
Transfers in	1,911,204	686,874	2,598,078
Transfers out	<u>(1,903,502)</u>	<u>(4,781,861)</u>	<u>(6,685,363)</u>
Total other financing sources (uses)	<u>7,702</u>	<u>(4,094,987)</u>	<u>(4,087,285)</u>
Net change in fund balances	-	-	-
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
SPECIAL PROJECTS FUND

Schedule B-3

	JUNE 30	
	2010	2009
ASSETS		
Accounts receivable	\$ 444,080	\$ 583,340
Due from other governmental units	20,431,735	17,084,217
Prepays	36,782	94,061
Total assets	<u>\$ 20,912,597</u>	<u>\$ 17,761,618</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 1,191,268	\$ 1,190,375
Accrued liabilities	3,988,223	3,998,997
Due to State Department of Education	25	4,356
Due to other funds	12,231,900	9,750,978
Due to other governmental units	-	114,038
Deferred revenue	3,501,181	2,702,874
Total liabilities	<u>20,912,597</u>	<u>17,761,618</u>
Fund balance		
Unreserved, undesignated	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 20,912,597</u>	<u>\$ 17,761,618</u>

RIGHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2010

Schedule B-4

	Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
REVENUES									
1000 Revenue from local sources									
1300 Tuition									
1330 Tuition from patrons for adult/continuing education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,407	\$ -	\$ -	\$ 119,407
1350 Tuition from patrons for summer school	-	-	-	-	-	-	-	3,645	3,645
1900 Other revenue from local sources									
1910 Rentals	-	-	-	-	-	-	-	7,732	7,732
1990 Miscellaneous local revenue	-	-	-	-	-	-	-	8,854	8,854
1999 Revenue from other local sources	-	-	-	-	-	-	-	3,559,150	3,559,150
Total local sources	-	-	-	-	-	119,407	-	3,579,381	3,698,788
3000 Revenue from state sources									
3100 Restricted state funding									
3110 Occupational education									
3116 EEDA - miscellaneous	-	-	-	-	-	-	183,168	-	183,168
3117 EEDA Middle and High School Career Awareness	-	-	-	-	-	-	16,049	-	16,049
3118 EEDA Career Specialist	-	-	-	-	-	-	637,224	-	637,224
3120 General education									
3123 Formative Assessment	-	-	-	-	-	-	109,849	-	109,849
3126 Refurbishment of K-8 Science Kits	-	-	-	-	-	-	100,197	-	100,197
3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	-	492,225	-	492,225
3128 High Schools That Work/Making Middle Grades Work	-	-	-	-	-	-	47,794	-	47,794
3130 Special programs									
3136 Student Health and Fitness - Nurses	-	-	-	-	-	-	943,800	-	943,800
3150 Adult education									
3151 Basic	-	-	-	-	-	9,855	9,186	-	19,041
3154 Young Adult Education	-	-	-	-	-	-	177,706	-	177,706
3180 Fringe benefits employer contributions									
3185 National Board Certified Salary Supplement	-	-	-	-	-	-	2,552,180	-	2,552,180
3190 Miscellaneous restricted state grants									
3193 Education License Plates	-	-	-	-	-	-	15,831	-	15,831
3199 Other restricted state grants	-	-	-	-	-	-	-	20,694	20,694
3200 Unrestricted state grants									
3250 ARRA Medicaid Reimbursement	-	-	-	-	-	-	-	6,565	6,565
3250 ARRA Medicaid Reimbursement	-	-	-	-	-	-	-	-	-
3600 Education Lottery Act Revenue									
3607 6-8 Enhancement	-	-	-	-	-	-	60,300	-	60,300
3610 K-5 Enhancement	-	-	-	-	-	-	554,741	-	554,741
Total state sources	-	-	-	-	-	9,855	5,900,250	27,259	5,937,364

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2010

Schedule B-4

	Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
4000 REVENUES, Continued									
Revenue from federal sources									
4200 Occupational education									
4210 Perkins Aid, Title I	-	-	-	573,041	-	-	-	-	573,041
4300 Elementary & Secondary Education Act of 1965									
4310 Title I, Basic State Grant Programs	9,588,097	-	-	-	-	-	-	295,603	9,883,700
4314 School Improvement Discretionary	-	-	-	-	-	-	-	196,653	196,653
4315 American Recovery and Reinvestment Act (ARRA)	-	-	-	-	-	-	-	2,528,255	2,528,255
4331 Enhancing Education Through Technology (E2T2), Title II	-	-	-	-	-	-	-	52,222	52,222
4340 Promoting Informed Parental Choice and Innovative Education Program Strategies, Title V	-	-	-	-	-	-	-	26,866	26,866
4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	-	86,943	86,943
4344 McKinney - Vento Homeless Educational Assistance Act (ARRA)	-	-	-	-	-	-	-	15,619	15,619
4350 State Fiscal Stabilization Fund (ARRA)	-	-	-	-	-	-	-	5,642,575	5,642,575
4351 Improving Teacher Quality	-	-	-	-	-	-	-	1,524,143	1,524,143
4400 Adult education	-	-	-	-	-	314,406	-	-	314,406
4410 Basic Adult Education	-	-	-	-	-	-	-	-	-
4500 Programs for children with disabilities	-	5,175,505	-	-	-	-	-	-	5,175,505
4510 Individuals with Disabilities Education Act (IDEA)	-	-	-	-	-	-	-	-	-
4520 Preschool grants (IDEA)	-	-	261,041	-	-	-	-	-	261,041
4540 IDEA (ARRA 611)	-	-	-	-	-	-	-	1,575,300	1,575,300
4550 IDEA Preschool (ARRA 619)	-	-	-	-	-	-	-	115,752	115,752
4800 USDA Reimbursement	-	-	-	-	-	-	-	-	-
4810 School Lunch and After School Snacks Program	-	-	-	-	-	-	-	834,232	834,232
4900 Other federal sources	-	-	-	-	-	-	-	-	-
4920 Drug and Violence Prevention (Title IV, 21st Century Schools)	-	-	-	-	116,070	-	-	-	116,070
4924 21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	-	946,902	946,902
4990 Other federal revenue	-	-	-	-	-	-	-	-	-
4999 Revenues from other federal sources	-	-	-	-	-	-	-	2,359,257	2,359,257
Total federal sources	9,588,097	5,175,505	261,041	573,041	116,070	314,406	-	16,200,322	32,228,482
Total revenues	9,588,097	5,175,505	261,041	573,041	116,070	443,668	5,900,250	19,806,962	41,864,634
EXPENDITURES									
100 Instruction									
110 General instruction									
111 Kindergarten programs									
100 Salaries	102,777	-	-	-	-	-	31,505	454,107	588,389
200 Employee benefits	34,168	-	-	-	-	-	2,575	134,908	171,651
300 Purchased services	-	-	-	-	-	-	1,357	-	1,357

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2010

100	EXPENDITURES, Continued	Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
110	Instruction, continued									
	General instruction, continued									
	112 Primary programs									
	100 Salaries	986,843	480	-	-	-	-	843,548	886,551	2,717,422
	200 Employee benefits	272,326	101	-	-	-	-	176,250	252,202	700,919
	400 Supplies and materials	-	584	-	-	-	-	-	8,648	9,232
	113 Elementary programs									
	100 Salaries	539,049	-	-	-	-	-	551,279	858,545	1,948,873
	200 Employee benefits	144,731	-	-	-	-	-	113,544	227,322	485,597
	300 Purchased services	-	-	-	-	-	-	109,971	220,738	330,709
114	High school programs									
	400 Supplies and materials	-	-	-	-	-	-	141,595	88,808	230,403
	500 Capital outlay	-	-	-	-	-	-	19,344	398,332	417,676
	115 Career and technology education (vocational) programs									
	100 Salaries	-	-	-	-	-	-	464,387	3,383,083	3,847,470
	200 Employee benefits	-	-	-	-	-	-	98,769	782,236	881,005
	300 Purchased services	-	-	-	7,500	-	-	-	232,951	240,451
	400 Supplies and materials	-	-	-	-	-	-	-	371,584	371,584
	500 Capital outlay	-	-	-	18,500	-	-	-	359,142	377,642
	600 Other objects	-	-	-	-	-	-	-	200	200
120	Exceptional programs									
	121 Educable mentally handicapped									
	100 Salaries	-	23,661	-	94,703	-	-	30,000	307,728	456,092
	200 Employee benefits	-	1,907	-	31,926	-	-	6,257	87,489	127,579
	300 Purchased services	-	-	-	45,683	-	-	-	-	45,683
	400 Supplies and materials	-	-	-	-	-	-	3,651	-	3,651
	500 Capital outlay	-	-	-	-	-	-	15,831	-	15,831
	122 Trainable mentally handicapped									
	100 Salaries	-	311,143	-	-	-	-	7,500	166,684	485,327
	200 Employee benefits	-	87,606	-	-	-	-	1,569	44,240	133,415
123	Orthopedically handicapped									
	300 Purchased services	-	385	-	-	-	-	-	616	1,001
	400 Supplies and materials	-	3,955	-	-	-	-	-	5,524	9,479
	500 Capital outlay	-	-	-	-	-	-	-	12,838	12,838
	122 Trainable mentally handicapped									
	100 Salaries	-	215,351	-	-	-	-	45,000	95,429	355,780
	200 Employee benefits	-	62,799	-	-	-	-	9,423	24,332	96,554
	400 Supplies and materials	-	597	-	-	-	-	-	7,163	7,760
	100 Salaries	-	30,210	-	-	-	-	-	-	30,210
	200 Employee benefits	-	6,369	-	-	-	-	-	-	6,369
	Purchased services	-	5,578	-	-	-	-	-	-	5,578
	400 Supplies and materials	-	-	-	-	-	-	-	8,669	8,669

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		Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
100	EXPENDITURES, Continued									
	Instruction, continued									
120	Exceptional programs, continued									
124	Visually handicapped									
100	Salaries	-	53,259	-	-	-	-	-	-	53,259
200	Employee benefits	-	14,520	-	-	-	-	-	-	14,520
300	Purchased services	-	972	-	-	-	-	-	-	972
400	Supplies and materials	-	752	-	-	-	-	-	77	829
125	Hearing handicapped									
100	Salaries	-	34,537	-	-	-	-	7,500	16,536	58,573
200	Employee benefits	-	7,929	-	-	-	-	1,571	9,558	19,058
300	Purchased services	-	7,208	-	-	-	-	-	-	7,208
400	Supplies and materials	-	351	-	-	-	-	-	-	351
126	Speech handicapped									
100	Salaries	-	31,339	-	-	-	-	19,904	-	51,243
200	Employee benefits	-	9,704	-	-	-	-	4,165	-	13,869
300	Purchased services	-	3,627	-	-	-	-	-	-	3,627
400	Supplies and materials	-	1,303	-	-	-	-	-	154	1,457
127	Learning disabilities									
100	Salaries	-	816,333	-	-	-	-	8,365	286,297	1,110,995
200	Employee benefits	-	213,053	-	-	-	-	1,758	70,827	285,638
300	Purchased services	-	9,115	-	-	-	-	-	-	9,115
400	Supplies and materials	-	5,863	-	-	-	-	-	10,155	16,018
500	Capital outlay	-	1,123	-	-	-	-	-	-	1,123
128	Emotionally handicapped									
100	Salaries	-	455,602	-	-	-	-	15,000	65,157	535,759
200	Employee benefits	-	126,353	-	-	-	-	3,140	24,069	153,562
400	Supplies and materials	-	2,848	-	-	-	-	-	2,917	5,765
500	Capital outlay	-	-	-	-	-	-	-	12,694	12,694
130	Preschool programs									
135	Preschool handicapped speech (3 and 4 year olds)									
100	Salaries	-	-	-	-	-	-	-	41,701	41,701
200	Employee benefits	-	-	-	-	-	-	-	17,252	17,252
136	Preschool handicapped itinerant (3 and 4 year olds)									
300	Purchased services	-	-	543	-	-	-	-	-	543
137	Preschool handicapped self-contained (3 & 4 yr olds)									
100	Salaries	-	345,501	81,281	-	-	-	7,500	46,026	480,308
200	Employee benefits	-	89,339	23,287	-	-	-	1,491	15,426	129,543
300	Purchased services	-	347	-	-	-	-	-	-	347
400	Supplies and materials	-	347	-	-	-	-	-	-	347

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		Title (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
100	EXPENDITURES, Continued									
	Instruction, continued									
130	Preschool programs, continued									
139	Early childhood programs									
100	Salaries	1,791,431	-	-	-	-	-	-	577,705	2,369,136
200	Employee benefits	565,719	-	-	-	-	-	-	169,538	735,257
300	Purchased services	-	-	-	-	-	-	-	1,955	1,955
400	Supplies and materials	(121)	-	-	-	-	-	-	79,097	78,976
140	Special programs									
141	Gifted and talented academic									
100	Salaries	-	-	-	-	-	-	12,404	199,594	211,998
200	Employee benefits	-	-	-	-	-	-	2,592	57,286	59,878
142	Disadvantaged									
100	Salaries	1,039,237	-	-	-	-	-	-	313,108	1,352,345
200	Employee benefits	283,062	-	-	-	-	-	-	70,343	353,405
300	Purchased services	22,235	-	-	-	-	-	-	-	22,235
400	Supplies and materials	223,895	-	-	-	-	-	-	59,046	282,941
500	Capital outlay	42,010	-	-	-	-	-	-	68,355	110,365
149	Other special programs									
100	Salaries	-	14,921	-	-	-	-	-	-	14,921
200	Employee benefits	-	1,955	-	-	-	-	-	-	1,955
160	Other exceptional programs									
161	Autism									
100	Salaries	-	226,744	-	-	-	-	-	114,804	341,548
200	Employee benefits	-	79,776	-	-	-	-	-	40,811	120,587
300	Purchased services	-	19,157	-	-	-	-	-	-	19,157
400	Supplies and materials	-	253	-	-	-	-	-	199	452
170	Summer school programs									
171	Primary summer school									
100	Salaries	25,400	-	-	-	-	-	-	-	25,400
200	Employee benefits	5,271	-	-	-	-	-	-	-	5,271
300	Purchased services	26,739	-	-	-	-	-	-	-	26,739
400	Supplies and materials	7,347	-	-	-	-	-	-	-	7,347
173	High school summer school									
100	Salaries	-	-	-	-	-	-	-	2,208	2,208
200	Employee benefits	-	-	-	-	-	-	-	462	462

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		Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
100	EXPENDITURES, Continued									
	Instruction, continued									
170	Summer school programs, continued									
175	Instructional programs beyond regular school day									
100	Salaries	138,535	-	-	-	-	-	401,161	439,075	978,771
200	Employee benefits	28,971	-	-	-	-	-	83,702	86,220	198,893
300	Purchased services	718,329	-	-	-	-	-	600	329,863	1,048,792
400	Supplies and materials	1,181	-	-	-	-	-	3,234	100,558	104,973
500	Capital outlay	-	-	-	-	-	-	-	3,498	3,498
180	Adult continuing education programs									
181	Adult basic education programs									
100	Salaries	-	-	-	-	-	8,150	-	-	8,150
200	Employee benefits	-	-	-	-	-	1,705	-	-	1,705
182	Adult secondary education programs									
100	Salaries	-	-	-	-	-	279,115	103,885	8,495	391,495
200	Employee benefits	-	-	-	-	-	62,923	20,635	1,738	85,296
300	Purchased services	-	-	-	-	-	25,502	-	-	25,502
400	Supplies and materials	-	-	-	-	-	44,325	14,710	-	59,035
500	Capital outlay	-	-	-	-	-	7,651	-	-	7,651
183	Adult English literacy - ESL									
100	Salaries	-	-	-	-	-	9,664	-	-	9,664
200	Employee benefits	-	-	-	-	-	836	-	-	836
188	Parenting/family literacy									
100	Salaries	398,943	-	-	-	-	-	-	35,495	434,438
200	Employee benefits	127,356	-	-	-	-	-	-	7,435	134,791
300	Purchased services	9,516	-	-	-	-	-	-	146,347	155,863
400	Supplies and materials	33,607	-	-	-	-	-	-	11,013	44,620
	Total instruction	7,568,557	3,324,857	105,111	198,312	-	439,871	3,386,712	12,963,163	27,986,583
200	Support services									
210	Pupil services									
211	Attendance and social work services									
100	Salaries	52,853	506	59,310	-	-	-	-	719,162	831,831
200	Employee benefits	18,412	111	15,370	-	-	-	-	186,265	220,158
300	Purchased services	4,575	3,433	-	-	-	-	-	23,588	31,596
400	Supplies and materials	-	-	-	-	-	-	-	2,704	2,704
500	Capital outlay	-	-	-	-	-	-	-	1,009	1,009
212	Guidance services									
100	Salaries	-	-	-	141,417	-	-	529,547	118,062	789,026
200	Employee benefits	-	-	-	41,461	-	-	139,423	35,628	216,512

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		Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
EXPENDITURES, Continued										
200	Support services, continued									
210	Pupil services, continued									
213	Health services									
100	Salaries	47,251	126,854	-	-	-	-	653,149	124,960	952,214
200	Employee benefits	13,055	32,401	-	-	-	-	200,475	37,916	283,847
300	Purchased services	3,348	16,778	-	-	-	-	-	2,868	22,994
400	Supplies and materials	-	566	-	-	-	-	-	909	1,475
500	Capital outlay	-	-	-	-	-	-	-	10,300	10,300
214	Psychological services									
100	Salaries	58,772	59,796	54,137	-	-	-	-	194,143	366,848
200	Employee benefits	15,617	2,421	15,960	-	-	-	-	55,038	89,036
300	Purchased services	1,065	20,045	1,500	-	-	-	-	-	22,610
400	Supplies and materials	-	2,523	-	-	-	-	-	-	2,523
500	Capital outlay	959	-	-	-	-	-	-	-	959
215	Exceptional program services									
100	Salaries	-	6,565	-	-	-	-	-	-	6,565
300	Purchased services	-	3,099	-	-	-	-	-	-	3,099
216	Vocational placement services									
100	Salaries	-	-	-	65,336	-	-	7,500	-	72,836
200	Employee benefits	-	-	-	17,317	-	-	1,569	-	18,886
217	Career specialist services									
300	Purchased services	-	-	-	-	-	-	7,624	-	7,624
400	Supplies and materials	-	-	-	-	-	-	8,425	-	8,425
220	Instructional staff services									
221	Improvement of instruction curriculum development									
100	Salaries	437,161	615,423	-	-	47,945	-	18,750	195,531	1,314,810
200	Employee benefits	114,207	138,830	-	-	13,916	-	3,922	42,966	313,841
300	Purchased services	21,633	12,530	-	-	16,332	-	-	314,956	365,451
400	Supplies and materials	-	-	-	-	19,304	-	-	1,179	20,483
500	Capital outlay	-	-	-	-	2,136	-	-	-	2,136
222	Library and media services									
100	Salaries	-	-	-	-	-	-	7,500	-	7,500
200	Employee benefits	-	-	-	-	-	-	1,571	-	1,571
400	Supplies and materials	-	-	-	-	-	-	-	23,644	23,644
500	Capital outlay	-	-	-	-	-	-	-	1,316	1,316
223	Supervision of special programs									
100	Salaries	260,469	338,250	-	43,123	-	47,479	38,463	189,760	917,544
200	Employee benefits	65,933	114,898	-	14,524	-	12,392	9,199	48,193	265,139
300	Purchased services	19,071	25,162	-	3,000	-	-	-	108,464	155,697
400	Supplies and materials	35,255	17,435	-	-	-	-	-	34,373	87,063
500	Capital outlay	5,307	-	-	-	-	13,143	-	2,421	20,871

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL PROJECTS FUND
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	Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
EXPENDITURES, Continued									
200 Support services, continued									
220 Instructional staff services, continued									
224 Improvement of instruction inservice and staff training									
100 Salaries	43,030	-	-	-	6,145	-	33,855	538,032	621,062
200 Employee benefits	18,559	-	-	-	1,288	-	8,659	138,955	167,461
300 Purchased services	328,738	5,835	-	30,001	1,415	-	46,749	1,603,636	2,016,374
400 Supplies and materials	32,521	-	-	-	3,127	-	4,592	188,905	229,145
500 Capital outlay	5,715	-	-	-	-	-	-	27,537	33,252
600 Other objects	-	-	-	-	-	-	-	335	335
230 General administration services									
233 School administration									
100 Salaries	-	-	-	-	-	-	-	565,081	565,081
200 Employee benefits	-	-	-	-	-	-	-	143,311	143,311
300 Purchased services	-	-	-	-	-	-	-	3,395	3,395
400 Supplies and materials	-	-	-	-	-	-	-	4,998	4,998
250 Finance and operations services									
251 Student transportation (federal/district mandated)		117,681	-	-	-	-	-	-	117,681
300 Purchased services									
252 Fiscal services									
100 Salaries	-	-	-	-	-	-	-	73,539	73,539
200 Employee benefits	-	-	-	-	-	-	-	16,467	16,467
400 Supplies and materials	-	-	-	-	-	-	-	10,638	10,638
500 Capital outlay	-	-	-	-	-	-	-	364	364
253 Facilities acquisition and construction									
500 Capital outlay	-	-	-	-	-	-	-	541,810	541,810
254 Operation and maintenance of plant									
400 Supplies and materials	-	-	-	-	-	-	-	829	829
255 Student transportation (state mandated)									
100 Salaries	-	-	-	-	-	-	-	59,894	59,894
200 Employee benefits	-	-	-	-	-	-	-	13,857	13,857
300 Purchased services	47,404	-	-	-	-	-	-	-	47,404
256 Food services									
100 Salaries	-	-	-	-	-	-	-	28,137	28,137
200 Employee benefits	-	-	-	-	-	-	-	5,933	5,933
300 Purchased services	-	-	-	-	-	-	-	433	433
400 Supplies and materials	-	-	-	-	-	-	-	371,302	371,302
258 Security									
100 Salaries	-	-	-	-	-	-	-	21,565	21,565
200 Employee benefits	-	-	-	-	-	-	-	7,766	7,766

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RICHLAND COUNTY SCHOOL DISTRICT ONE

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

SPECIAL PROJECTS FUND

(INCLUDING CHARTER SCHOOLS)

For the year ended June 30, 2010

	Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued									
200 Support services, continued									
260 Central support services									
263 Information services									
300 Purchased services	-	-	-	-	-	-	-	148,960	148,960
400 Supplies and materials	-	-	-	-	-	-	-	165,348	165,348
500 Capital outlay	-	-	-	-	-	-	-	304,382	304,382
264 Staff services									
100 Salaries	-	-	-	-	-	-	-	2,445	2,445
200 Employee benefits	-	-	-	-	-	-	-	466	466
300 Purchased services	-	-	-	-	-	-	-	420	420
270 Support services - pupil activity									
271 Pupil service activities									
100 Salaries	-	-	-	-	-	-	-	503	503
200 Employee benefits	-	-	-	-	-	-	-	105	105
300 Purchased services	16,093	-	-	-	249	-	-	18,950	35,292
400 Supplies and materials	-	-	-	-	-	-	-	715	715
500 Capital outlay	-	-	-	-	-	-	-	7,374	7,374
Total support services	1,667,003	1,661,142	146,277	356,179	111,857	73,014	1,720,972	7,491,742	13,228,186
300 Community services									
390 Other community services									
100 Salaries	-	-	-	-	-	-	89,060	41,280	130,340
200 Employee benefits	-	-	-	-	-	-	17,906	8,690	26,596
300 Purchased services	-	-	-	-	-	-	35,304	-	35,304
400 Supplies and materials	-	-	-	-	-	-	23,721	-	23,721
500 Capital outlay	-	-	-	-	-	-	17,178	-	17,178
Total community services	-	-	-	-	-	-	183,169	49,970	233,139
400 Other charges									
410 Intergovernmental expenditures									
414 Medicaid payments to SDE	-	-	-	-	-	-	-	171,658	171,658
720 LEA payments to public charter schools	-	-	-	-	-	-	133,458	45,907	179,365
720	-	-	-	-	-	-	133,458	217,565	351,023
Total intergovernmental expenditures	-	-	-	-	-	-	-	-	-
Total expenditures	9,235,560	4,985,999	251,388	554,491	111,857	512,885	5,424,311	20,722,440	41,798,931

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OTHER FINANCING SOURCES (USES)									
Interfund transfers from (to) other funds									
	Title I (201, 202)	IDEA (203)	IDEA- Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	* Other Special Revenue Programs	Total
5210 Transfer from general fund	-	-	-	-	-	69,217	-	1,759,399	1,828,616
5220 Transfer from special revenue fund	-	-	-	-	-	-	-	82,588	82,588
420-710 Transfer to general fund	-	-	-	-	-	-	(50,451)	(22,954)	(73,405)
421-710 Transfer to special revenue fund	-	-	-	-	-	-	-	(82,588)	(82,588)
422-710 Transfer to special revenue EIA fund	-	-	-	-	-	-	(425,488)	-	(425,488)
425-710 Transfer to food service fund	-	-	-	-	-	-	-	(459,006)	(459,006)
431-791 Special revenue fund indirect costs	(352,537)	(189,506)	(9,653)	(18,550)	(4,213)	-	-	(361,961)	(936,420)
Total other financing sources (uses)	(352,537)	(189,506)	(9,653)	(18,550)	(4,213)	69,217	(475,939)	915,478	(65,703)
Excess of revenues over expenditures and other financing sources	-	-	-	-	-	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-	-	-	-	-	-	-
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2010

Schedule B-4

* Adult Education		* Other Restricted State Grants		* Other Special Revenue Programs	
243	Adult Ed. - Federal Reg.	908	Refurbishment of K-8 Science Kits	212	Extended School Year Handicapped Services
287	Adult Ed. - Fee Budget	919	Education License Plates	221	Neglected and Delinquent
801	Adult Secondary Education	920	Young Adult Education	224	21st Century Community Learning Centers Program
918	Adult Ed. - Basic	921	Basic	227	McKinney-Vento Homeless Act
		926	EEDA - miscellaneous	229	Neglected and Delinquent- Stimulus
		927	EEDA Middle and High School Career Awareness	234	School Improvement Fund
		928	EEDA Career Specialists	241	Title Five
		933	Formative Assessment	250	State Fiscal Stabilization
		935	National Board Certified Salary Supplement	264	Language Instruction for Limited English Proficient and Immigrant Students
		936	Student Health and Fitness - Nurses	267	Improving Teacher Quality
		937	Student Health and Fitness - PE Teachers	270	Challenger Learning Center
		938	High Schools That Work/Making Middle Grades Work	273	Midlands Improving Math and Science
		960	K-5 Enhancement	274	Medicaid
		967	6-8 Enhancement	275	Financial Services Medicaid
				276	New Morning Foundation
				277	Artist in Education
				278	Central Carolina Foundation
				280	JROTC
				290	SC Arts Commission
				291	Summer Feeding
				292	Youth Work Program
				298	State Energy Program - ARRA
				802	George Patricia Foundation
				803	Energy Presentation
				804	SAT Scores Improvement
				805	Tech Prep
				808	Keenan Library Fund
				811	Challenger Center SEMAA
				813	Sportsarama
				814	After School Academic Program
				815	Profoundly Mentally Disabled
				816	Recycling Education Grant
				819	E-Rate Funds
				820	Middle College
				822	JAG - SC Grant
				833	Smaller Learning Adolescent
				835	USC Diverse Pathways Grant
				842	Project Leo- Voc. Rehab
				845	Safe and Drug Free Schools
				853	Gear Up
				856	A Plus Schools
				857	Read with Me Grant
				858	Go Red For Women Grant
				860	Healthy Hands Olympia
				863	Logan Dance
				867	Richland I Community Coalition
				869	Clemson-Nine Schools Project
				870	American History Education Grant
				872	Center For TCH Recruitment
				874	McKinney - Veto/Pass Homeless
				875	Rosetta African Trip Program
				885	Richard Seymour Donation - LRHS
				887	Parents & Students Succeed
				888	Gateway Academy
				890	John P. Thomas Elem. Grant
				891	2008 Teen Lead Initial Funding
				893	Eastover Magic Johnson Center
				899	Agricultural Education Grant

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2010

Schedule B-5

	Other Designated Restricted State Grants (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	\$ 3,419	\$ -	\$ 3,419
3130 Special programs			
3136 Student health and fitness - nurses	63,040	-	63,040
3600 Education Lottery Act Revenue			
3607 6-8 Enhancement	68	-	68
3610 K-5 Enhancement	19,828	-	19,828
Total state sources	86,355	-	86,355
4000 Revenue from federal sources			
4300 Elementary & Secondary Education Act of 1965 (ESEA)			
4350 State fiscal stabilization fund (ARRA)	-	22,954	22,954
Total federal sources	-	22,954	22,954
Total revenue all sources	86,355	22,954	109,309
EXPENDITURES			
200 Support services			
210 Pupil services			
213 Health services			
100 Salaries	29,704	-	29,704
200 Employee benefits	6,200	-	6,200
Total support services	35,904	-	35,904
Total expenditures	35,904	-	35,904
OTHER FINANCING USES			
Transfers out	(50,451)	(22,954)	(73,405)
Excess of revenues over expenditures and other financing uses	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2010

Schedule B-6

	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
REVENUES			
3000 Revenue from state sources			
3100 Restricted State Funding			
3120 General education			
3127 Student health and fitness - PE teachers	\$ 2,920	\$ -	\$ 2,920
3600 Education Lottery Act Revenue			
3607 6-8 Enhancement	2,077	-	2,077
3610 K-5 Enhancement	15,286	-	15,286
Total state sources	20,283	-	20,283
4000 Revenue from federal sources			
4300 Elementary & Secondary Education Act of 1965 (ESEA)			
4350 State fiscal stabilization fund (ARRA)	-	22,954	22,954
Total federal sources	-	22,954	22,954
Total revenue all sources	20,283	22,954	43,237
EXPENDITURES			
100 Instruction			
110 General instruction			
113 Elementary programs			
400 Supplies and materials	2,920	-	2,920
500 Capital outlay	17,363	-	17,363
Total instruction	20,283	-	20,283
127 Learning disabilities			
100 Salaries	-	21,256	21,256
200 Employee benefits	-	1,698	1,698
Total instruction	-	22,954	22,954
Total instruction	20,283	22,954	43,237
Total expenditures	20,283	22,954	43,237
Excess of revenues over expenditures	-	-	-
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, 2010

Schedule B-7

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Deferred Revenue
908	3126	Refurbishment of K-8 Science Kits	\$ 100,197	\$ 100,197	\$ 8,352
916	3991	ADEPT	-	-	58,167
919	3193	Education License Plates	15,831	15,831	15,744
920	3154	Young Adult Education	177,706	177,706	85,436
921	3151	Basic	9,186	9,186	-
926	3116	EEDA - miscellaneous	183,168	183,168	59,557
927	3117	EEDA Middle and High School Career Awareness	16,049	16,049	11,741
928	3118	EEDA Career Specialist	637,224	637,224	136,983
933	3123	Formative Assessment	109,849	109,849	-
935	3185	National Board Certified Salary Supplement	2,552,180	2,552,180	-
936	3136	Student Health and Fitness - Nurses	880,760	880,760	-
937	3127	Student Health and Fitness - PE Teachers	485,886	485,886	13,196
938	3128	High Schools That Work/Making Middle Grades Work	47,794	47,794	-
960	3610	K-5 Enhancement	519,627	519,627	1,031,975
967	3607	6-8 Enhancement	58,155	58,155	-
Total			<u>\$ 5,793,612</u>	<u>\$ 5,793,612</u>	<u>\$ 1,421,151</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
EDUCATION IMPROVEMENT ACT FUND

Schedule B-8

	JUNE 30	
	2010	2009
ASSETS		
Cash and investments	\$ 6,852,379	\$ 2,800,852
Due from other governmental units	251,739	1,913,239
Prepays	<u>37,253</u>	<u>41,066</u>
Total assets	<u>\$ 7,141,371</u>	<u>\$ 4,755,157</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 382,191	\$ 526,166
Accrued liabilities	1,472,386	2,600,791
Deferred revenue	<u>5,286,794</u>	<u>1,628,200</u>
Total liabilities	<u>7,141,371</u>	<u>4,755,157</u>
Fund balance		
Unreserved, undesignated	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 7,141,371</u>	<u>\$ 4,755,157</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EDUCATION IMPROVEMENT ACT
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2010

Schedule B-9

	<u>Total</u>
REVENUES	
1000 Revenue from local sources	
1990 Miscellaneous Local Revenue:	
1999 Revenue from Other Local Sources	\$ 22,565
Total local sources	<u>22,565</u>
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3501 Increase High School Diploma Requirements	315,537
3509 Arts in Education	76,016
3511 Professional Development	164,562
3513 Parenting/Family Literacy	37,264
3522 Gifted and Talented Artistic	96,121
3523 Junior Scholars Program	38,148
3525 Career and Technology Education Equipment	170,049
3527 Critical Teaching Needs	6,279
3530 Trainable and Profoundly Mentally Disabled	168,540
3532 National Board Certification Salary Supplement	26,820
3533 Teacher of the Year Awards	1,077
3535 Institute of Reading (SC Reading Initiative - Middle Grades)	41,776
3538 Students at Risk of School Failure	2,165,055
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children))	293,587
3542 Preschool Programs for Children with Disabilities	92,409
3544 High Achieving Students	819,273
3549 Academic Assistance Reading Recovery	99,629
3550 Teacher Salary Increase	3,064,555
3555 School Employer Contributions	629,460
3558 Reading	16,903
3562 Adult Education, Basic (includes Rural and Workforce Initiative)	289,448
3564 Adult Education, Young Adult Initiative	11,395
3565 Adult Education, Literacy	18,360
3568 EAA Technical Assistance	3,238,274
3571 Palmetto Priority Schools	1,476,351
3577 Teacher Supplies	568,700
3578 High Schools That Work/Making Middle Grades Work	15,925
3582 Principal Salary/Fringe Increase	75,221
3583 EAA Summer School/Comprehensive Remediation	180,198
3588 EAA Palmetto Gold and Silver Awards	46,285
3591 Excellence in Middle Schools	163,464
3592 Work-Based Learning	76,379
3593 EAA Reduce Class Size Grades 1 - 3	261,386
3596 EAA Alternative Schools Program	82,344
3599 Other EIA	<u>26,096</u>
Total state sources	<u>14,852,886</u>
Total revenue all sources	<u>14,875,451</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, 2010

Schedule B-9

EXPENDITURES	<u>Total</u>
100 Instruction	
110 General instruction	
111 Kindergarten programs	
100 Salaries	1,006,299
200 Employee benefits	<u>305,792</u>
	1,312,091
112 Primary programs	
100 Salaries	907,086
200 Employee benefits	241,040
300 Purchased services	26,022
400 Supplies and materials	353,972
500 Capital outlay	<u>21,608</u>
	1,549,728
113 Elementary programs	
100 Salaries	965,449
200 Employee benefits	263,395
300 Purchased services	87,262
400 Supplies and materials	916,383
500 Capital outlay	<u>318,759</u>
	2,551,248
114 High school programs	
100 Salaries	309,270
200 Employee benefits	94,092
300 Purchased services	15,865
400 Supplies and materials	265,426
500 Capital outlay	<u>54,964</u>
	739,617
115 Career and technology education (vocational) programs	
500 Capital outlay	<u>170,049</u>
	170,049
120 Exceptional programs	
122 Trainable mentally handicapped	
100 Salaries	119,713
200 Employee benefits	<u>48,827</u>
	168,540

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, 2010

Schedule B-9

EXPENDITURES, Continued		Total
100	Instruction, continued	
130	Preschool programs	
135	Preschool handicapped speech (3 and 4 year olds)	
100	Salaries	67,649
200	Employee benefits	24,760
		<u>92,409</u>
139	Early childhood programs	
100	Salaries	223,049
200	Employee benefits	65,353
300	Purchased services	3,980
400	Supplies and materials	1,205
		<u>293,587</u>
140	Special programs	
141	Gifted and talented academic	
100	Salaries	484,093
200	Employee benefits	136,856
300	Purchased services	31,983
400	Supplies and materials	114,069
500	Capital outlay	25,807
		<u>792,808</u>
143	Advanced placement	
400	Supplies and materials	2,594
		<u>2,594</u>
148	Gifted and talented artistic	
100	Salaries	62,369
200	Employee benefits	18,855
400	Supplies and materials	14,198
500	Capital outlay	8,471
		<u>103,893</u>
149	Other special programs	
400	Supplies and materials	620
		<u>620</u>
170	Summer school programs	
172	Elementary summer school	
100	Salaries	146,603
200	Employee benefits	30,111
400	Supplies and materials	4,430
		<u>181,144</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, 2010

Schedule B-9

EXPENDITURES, Continued		Total
		<hr/>
100	Instruction, continued	
170	Summer school programs, continued	
175	Instructional programs beyond regular school day	
100	Salaries	279,201
200	Employee benefits	61,721
300	Purchased services	5,143
400	Supplies and materials	26,464
		<hr/>
		372,529
		<hr/>
180	Adult/continuing education programs	
181	Adult basic education programs	
100	Salaries	15,848
200	Employee benefits	2,512
		<hr/>
		18,360
		<hr/>
182	Adult secondary education programs	
100	Salaries	66,038
200	Employee benefits	9,243
300	Purchased services	449
400	Supplies and materials	4,785
500	Capital outlay	1,274
		<hr/>
		81,789
		<hr/>
187	Adult education remedial	
100	Salaries	33,235
200	Employee benefits	10,737
		<hr/>
		43,972
		<hr/>
188	Parenting/family literacy	
100	Salaries	95,981
200	Employee benefits	24,842
300	Purchased services	7,758
400	Supplies and materials	73,448
500	Capital outlay	12,561
		<hr/>
		214,590
		<hr/>
	Total instruction	8,689,568
		<hr/>
200	Support services	
210	Pupil services	
212	Guidance services	
100	Salaries	140,022
200	Employee benefits	41,565
		<hr/>
		181,587
		<hr/>

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, 2010

Schedule B-9

EXPENDITURES, Continued		<u>Total</u>
200	Support services, continued	
220	Instructional staff services	
221	Improvement of instruction curriculum development	
100	Salaries	393,469
200	Employee benefits	97,172
300	Purchased services	24,239
400	Supplies and materials	24,226
500	Capital outlay	33,828
		<u>572,934</u>
223	Supervision of special programs	
100	Salaries	213,891
200	Employee benefits	54,779
300	Purchased services	46,835
		<u>315,505</u>
224	Improvement of instruction inservice and staff training	
100	Salaries	225,638
200	Employee benefits	54,421
300	Purchased services	509,927
400	Supplies and materials	55,828
500	Capital outlay	9,677
		<u>855,491</u>
230	General administrative services	
233	School administration	
100	Salaries	103,145
200	Employee benefits	20,161
		<u>123,306</u>
258	Security	
300	Purchased services	1,026
		<u>1,026</u>
	Total support services	<u>2,049,849</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, 2010

Schedule B-9

EXPENDITURES, Continued	<u>Total</u>
410 Intergovernmental expenditures	
416 LEA Payments to public charter schools	
720 Transits	<u>30,625</u>
Total intergovernmental expenditures	<u>30,625</u>
Total expenditures	<u>10,770,042</u>
OTHER FINANCING SOURCES (USES)	
Interfund transfers, from (to) other funds	
5230 Transfer from special revenue fund	686,874
420-710 Transfer to general fund	(4,530,897)
422-710 Transfer to special revenue fund	<u>(261,386)</u>
Total other financing sources (uses)	<u>(4,105,409)</u>
Excess of revenues over expenditures and other financing sources (uses)	-
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>
FUND BALANCE, END OF YEAR	<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, 2010

Schedule B-10

	<u>Actual</u>
REVENUES	
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3522 Gifted and talented artistic	\$ 335
3532 National board certification (NBC)	26,820
3577 Teacher supplies	<u>2,475</u>
Total state sources	<u>29,630</u>
Total revenue all sources	<u>29,630</u>
EXPENDITURES	
100 Instruction	
110 General instruction	
112 Primary programs	
100 Salaries	27,155
400 Supplies and materials	<u>2,475</u>
Total instruction	<u>29,630</u>
Total expenditures	<u>29,630</u>
Excess of revenues over expenditures and other financing uses	-
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>
FUND BALANCE, END OF YEAR	<u><u>\$ -</u></u>

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
EDUCATION IMPROVEMENT ACT
For the fiscal year ended June 30, 2010

Schedule B-11

	<u>Actual</u>
REVENUES	
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3522 Gifted and talented artistic	\$ 1,052
3577 Teacher supplies	2,200
3591 Excellence in middle schools	<u>29,238</u>
Total state sources	<u>32,490</u>
Total revenue all sources	<u>32,490</u>
EXPENDITURES	
100 Instruction	
110 General instruction	
113 Elementary programs	
100 Salaries	16,781
200 Employee benefits	1,284
400 Supplies and materials	<u>1,925</u>
	<u>19,990</u>
140 Special Programs	
148 Gifted and talented artistic	
400 Supplies and materials	<u>1,052</u>
	<u>1,052</u>
Total instruction	<u>21,042</u>
200 Support services	
250 Finance and operations services	
258 Security	
300 Purchased services	<u>1,026</u>
	<u>1,026</u>
Total support services	<u>1,026</u>
Total expenditures	<u>22,068</u>
OTHER FINANCING USES	
Transfers out	<u>(10,422)</u>
Excess of revenues over expenditures and other financing uses	-
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SUMMARY SCHEDULE BY PROGRAM
EDUCATION IMPROVEMENT ACT
For the fiscal year ended June 30, 2010

Schedule B-12

		Revenues	Expenditures	Transfers In (Out)	Deferred Revenue
3500	Education Improvement Act (EIA)				
3501	Increase High School Diploma Requirements	\$ 315,537	\$ 315,537	\$ -	\$ 257,254
3509	Arts in Education	76,016	76,016	-	1,657
3511	Professional Development	164,562	164,562	-	37,188
3513	Parenting/Family Literacy	37,264	37,264	-	-
3522	Gifted and Talented Artistic	94,734	94,734	-	-
3523	Junior Scholars Program	38,148	38,148	-	-
3525	Career and Technology Education Equipment	170,049	170,049	-	177,366
3527	Critical Teaching Needs	6,279	6,279	-	-
3530	Trainable and Profoundly Mentally Disabled	168,540	168,540	-	-
3533	Teacher of the Year Awards	1,077	1,077	-	-
3535	Institute of Reading (SC Reading Initiative - Middle Grades)	41,776	41,776	-	-
3538	Students at Risk of School Failure	2,165,055	2,851,929	686,874	3,155,869
3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	293,587	293,587	-	490,870
3542	Preschool Programs for Children with Disabilities	92,409	92,409	-	-
3544	High Achieving Students	819,273	819,273	-	72,856
3549	Academic Assistance Reading Recovery	99,629	99,629	-	-
3550	Teacher Salary Increase	3,064,555	-	(3,064,555)	-
3555	School Employer Contributions	629,460	-	(629,460)	-
3558	Reading	16,903	16,903	-	132,802
3562	Adult Education, Basic (includes Rural and Workforce Initiatives)	289,448	289,448	-	-
3564	Adult Education, Young Adult Initiative	11,395	11,395	-	-
3565	Adult Education, Literacy	18,360	18,360	-	-
3568	EAA Technical Assistance	3,238,274	2,707,814	(530,460)	552,526
3571	Palmetto Priority Schools	1,476,351	1,180,351	(296,000)	166,149
3577	Teacher Supplies	564,025	564,025	-	-
3578	High Schools That Work/Making Middle Grades Work	15,925	15,925	-	32,776
3582	Principal Salary/Fringe Increase	75,221	75,221	-	-
3583	EAA Summer School/Comprehensive Remediation	180,198	180,198	-	-
3588	EAA Palmetto Gold and Silver Awards	46,285	46,285	-	-
3591	Excellence in Middle Schools	134,226	134,226	-	-
3592	Work-Based Learning	76,379	76,379	-	39,137
3593	EAA Reduce Class Size Grades 1-3	261,386	-	(261,386)	-
3596	EAA Alternative Schools Program	82,344	82,344	-	-
3599	Other EIA	26,096	26,096	-	170,344
	Total	<u>\$ 14,790,766</u>	<u>\$ 10,695,779</u>	<u>\$ (4,094,987)</u>	<u>\$ 5,286,794</u>

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Schedule C

DEBT SERVICE FUND

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

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RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
DEBT SERVICE FUND

Schedule C-1

	JUNE 30	
	2010	2009
ASSETS		
Cash and investments	\$ 3,142,370	\$ 3,074,839
Due from Richland County Treasurer	15,464,274	34,837,477
Taxes receivable, net of allowance of \$126,199 and \$106,488, respectively	<u>3,026,861</u>	<u>2,555,722</u>
Total assets	<u>\$ 21,633,505</u>	<u>\$ 40,468,038</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 1,170	\$ -
Deferred revenue	<u>2,774,653</u>	<u>2,266,915</u>
Total liabilities	<u>2,775,823</u>	<u>2,266,915</u>
Fund balance		
Reserved for debt service	<u>18,857,682</u>	<u>38,201,123</u>
Total fund balance	<u>18,857,682</u>	<u>38,201,123</u>
Total liabilities and fund balance	<u>\$ 21,633,505</u>	<u>\$ 40,468,038</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
DEBT SERVICE FUND

Schedule C-2

		For the years ended	
		June 30	
		2010	2009
REVENUES			
1000	Revenue from local sources		
1200	Revenue from local governmental units other than LEAs		
1210	Ad valorem taxes-including delinquent	\$ 40,527,204	\$ 41,969,893
1240	Penalties & interest on taxes	635	14
1280	Revenue in lieu of taxes	1,448,669	1,672,216
1500	Earnings on investments		
1510	Interest on investments	293,998	1,300,936
	Total local sources	<u>42,270,506</u>	<u>44,943,059</u>
EXPENDITURES			
500	Debt service		
319	Legal services	-	4,000
350	Advertising	31,771	-
610	Redemption of principal	20,955,000	11,045,000
620	Interest	29,704,019	25,552,551
690	Other objects	247,073	226,624
	Total expenditures	<u>50,937,863</u>	<u>36,828,175</u>
	Excess (deficiency) of revenues over (under) expenditures	<u>(8,667,357)</u>	<u>8,114,884</u>
OTHER FINANCING SOURCES (USES)			
5110	Premium on bonds sold	5,801,554	1,287,142
5130	Proceeds of refunding debt	56,250,000	14,310,000
441-720	Payments to refunded debt escrow agent	(56,775,000)	(15,175,000)
424-710	Transfer to capital projects fund	(15,952,638)	(6,786,413)
	Total other financing uses	<u>(10,676,084)</u>	<u>(6,364,271)</u>
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	<u>(19,343,441)</u>	<u>1,750,613</u>
FUND BALANCE, BEGINNING OF YEAR		<u>38,201,123</u>	<u>36,450,510</u>
FUND BALANCE, END OF YEAR		<u><u>\$ 18,857,682</u></u>	<u><u>\$ 38,201,123</u></u>



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 encumbered for the completion of specific projects.

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RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
CAPITAL PROJECTS FUND

Schedule D-1

	JUNE 30	
	2010	2009
ASSETS		
Cash and investments	\$ 12,335,448	\$ 16,956,215
Due from Richland County Treasurer	<u>15,142,194</u>	<u>25,661,831</u>
Total assets	<u>\$ 27,477,642</u>	<u>\$ 42,618,046</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 4,127,842	\$ 7,790,983
Retainage payable	1,757,689	4,594,054
Accrued liabilities	<u>6,735</u>	<u>4,026</u>
Total liabilities	<u>5,892,266</u>	<u>12,389,063</u>
Fund balance		
Reserved for encumbrances	<u>21,585,376</u>	<u>30,228,983</u>
Total fund balance	<u>21,585,376</u>	<u>30,228,983</u>
Total liabilities and fund balance	<u>\$ 27,477,642</u>	<u>\$ 42,618,046</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUND

Schedule D-2

		For the years ended	
		June 30	
		2010	2009
REVENUES			
1000	Revenue from local sources		
1900	Other revenue from local sources		
1990	Miscellaneous Local Revenue		
1994	Receipt of legal settlements	\$ -	\$ 888,742
1999	Revenue from other local sources	2,955,074	1,291,819
	Total local sources	2,955,074	2,180,561
3000	Revenue from state sources		
3100	Restricted state funding		
3170	State School Building Aid	-	19,489
3172	Children's Education Endowment	2,446,660	874,789
	Total state sources	2,446,660	894,278
	Total revenues all sources	5,401,734	3,074,839
EXPENDITURES			
250	Finance and operations		
253	Facilities acquisition and construction		
100	Salaries	81,463	32,408
200	Employee benefits	16,809	6,816
300	Purchased services	3,873,898	3,565,695
400	Supplies and materials	473,043	328,749
500	Capital outlay		
520	Construction services	30,145,929	56,096,283
530	Improvements other than buildings	21,570	32,401
540	Equipment	1,867,394	1,396,620
545	Technology equipment and software	6,465,541	4,749,976
550	Vehicles	-	480,222
600	Other objects	37,763	144,802
	Total expenditures	42,983,410	66,833,972
OTHER FINANCING SOURCES			
5110	Premium on bonds sold	110,048	20,670
5120	Proceeds of general obligation bonds	9,800,000	-
5210	Transfer from general fund	3,075,383	1,821,800
5240	Transfer from debt service fund	15,952,638	6,786,413
	Total other financing sources	28,938,069	8,628,883
	Deficiency of revenues and other financing sources under expenditures	(8,643,607)	(55,130,250)
FUND BALANCE, BEGINNING OF YEAR		30,228,983	85,359,233
FUND BALANCE, END OF YEAR		\$ 21,585,376	\$ 30,228,983



Schedule E

ENTERPRISE FUND

The enterprise fund records the financing, operation and maintenance of the food service fund. The food service 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
COMPARATIVE BALANCE SHEETS
ENTERPRISE FUND
STUDENT NUTRITION SERVICES

Schedule E-1

	JUNE 30	
	2010	2009
ASSETS		
Current assets		
Cash	\$ 1,677,223	\$ 1,767,839
Accounts receivable, net of allowance of \$272,897, respectively	243,895	351,572
Due from other governmental units	951,094	-
Inventory	56,097	53,647
Total current assets	<u>2,928,309</u>	<u>2,173,058</u>
Non-current assets		
Depreciable capital assets	9,679,060	9,663,274
Accumulated depreciation	(6,822,909)	(6,570,298)
Total non-current assets	<u>2,856,151</u>	<u>3,092,976</u>
Total assets	<u>\$ 5,784,460</u>	<u>\$ 5,266,034</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 35,473	\$ 59,977
Accrued liabilities	445,677	468,967
Accrued compensated absences	7,549	13,163
Total current liabilities	<u>488,699</u>	<u>542,107</u>
NON-CURRENT LIABILITIES		
Accrued compensated absences	<u>78,619</u>	<u>68,362</u>
Total non-current liabilities	<u>78,619</u>	<u>68,362</u>
Total liabilities	<u>567,318</u>	<u>610,469</u>
Net assets		
Invested in capital assets	2,856,151	3,092,976
Unrestricted	<u>2,360,991</u>	<u>1,562,589</u>
Total net assets	<u>5,217,142</u>	<u>4,655,565</u>
Total liabilities and net assets	<u>\$ 5,784,460</u>	<u>\$ 5,266,034</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
ENTERPRISE FUND
STUDENT NUTRITION SERVICES

Schedule E-2

		For the years ended June 30	
		2010	2009
REVENUES			
1000	Revenue from local sources		
1500	Earnings on investments		
1510	Interest on investments	\$ 19	\$ 5,313
1600	Food services		
1610	Lunch sales to pupils	878,960	905,536
1620	Breakfast sales to pupils	11,885	10,549
1630	Special sales to pupils	488,660	548,196
1640	Lunch sales to adults	135,493	171,209
1650	Breakfast sales to adults	1,126	2,218
1660	Special sales to adults	8,200	8,270
1900	Other revenue from local sources		
1990	Miscellaneous local revenue	1,164	7,477
1999	Revenue from other local sources	91,803	79,125
	Total local sources	<u>1,617,310</u>	<u>1,737,893</u>
3000	Revenue from state sources		
3100	Occupational education		
3140	School lunch		
3142	Program aid	-	16,244
3180	Fringe benefits employer contributions	1,125,316	1,162,211
3190	Miscellaneous restricted state grants		
3199	Other restricted state grants	14,795	-
3900	Other state revenue		
3999	Revenue from other state sources	-	3,196
	Total state sources	<u>1,140,111</u>	<u>1,181,651</u>
4000	Revenue from federal sources		
4800	USDA reimbursement		
4810	School lunch and after school snacks program	6,162,097	5,535,238
4830	School breakfast program	2,416,564	2,164,621
4860	Fresh fruit & vegetable program	62,600	-
4870	School food service (equipment)	25,097	-
4900	Other federal sources		
4991	USDA commodities (food distribution program)	608,429	722,875
	Total federal sources	<u>9,274,787</u>	<u>8,422,734</u>
	Total revenue all sources	<u>12,032,208</u>	<u>11,342,278</u>
EXPENDITURES			
256	Food services		
100	Salaries	3,599,219	3,686,792
200	Employee benefits	1,125,316	1,162,211
300	Purchased services		
321	Public utility services	7,730	11,674
323	Repairs and maintenance services	195,539	267,922
325	Rentals	13,179	14,614
332	Travel	8,838	11,691
340	Communication	6,804	8,524
350	Advertising	-	27
360	Printing and binding	7,501	15,734
390	Other purchased services	155,897	292,194

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
ENTERPRISE FUND
STUDENT NUTRITION SERVICES

Schedule E-2

		For the years ended June 30	
		2010	2009
EXPENDITURES, Continued			
400	Supplies and materials		
410	Supplies	418,491	440,582
440	Periodicals	394	177
460	Food	4,327,143	4,261,927
461	USDA commodities	608,429	722,875
462	Commodity distribution charge	42,347	53,427
470	Energy	104,125	58,447
500	Capital outlay		
540	Equipment	25,097	-
570	Depreciation	264,057	280,159
600	Other objects		
640	Organization membership dues and fees (professional)	-	250
670	Sales tax on adult meals	15,437	17,913
690	Other objects	271,137	228,950
	Total expenditures	11,196,680	11,536,090
OTHER FINANCING SOURCES (USES)			
Interfund transfers from (to) other funds			
5220	Transfer from Special Revenue Fund (Excludes Indirect Costs)	459,006	362,538
432-791	Food service fund indirect costs	(732,957)	(677,523)
	Total other financing sources (uses)	(273,951)	(314,985)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	561,577	(508,797)
NET ASSETS, BEGINNING OF YEAR		4,655,565	5,164,362
NET ASSETS, END OF YEAR		<u>\$ 5,217,142</u>	<u>\$ 4,655,565</u>

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.

Motor Pool Services Fund. This fund accounts for the costs of operating a maintenance facility for automotive equipment used by the School District.

Print Shop Services Fund. This fund accounts for the costs of operating a print shop used by the School District.

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RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
June 30, 2010

Schedule F-1

	<u>Warehouse</u>	<u>Motor Pool</u>	<u>Print Shop</u>	<u>Total</u>
ASSETS				
Current assets				
Inventory	\$ 657,495	\$ 69,623	\$ 26,143	\$ 753,261
Total current assets	<u>657,495</u>	<u>69,623</u>	<u>26,143</u>	<u>753,261</u>
Non-current assets				
Depreciable capital assets	604,628	440,306	208,321	1,253,255
Accumulated depreciation	<u>(495,680)</u>	<u>(425,759)</u>	<u>(196,336)</u>	<u>(1,117,775)</u>
Total non-current assets	<u>108,948</u>	<u>14,547</u>	<u>11,985</u>	<u>135,480</u>
Total assets	<u>\$ 766,443</u>	<u>\$ 84,170</u>	<u>\$ 38,128</u>	<u>\$ 888,741</u>
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable	\$ 227,525	\$ 12,066	\$ 26,649	\$ 266,240
Accrued expenses	42,439	9,611	10,164	62,214
Due to other funds	<u>496,479</u>	<u>62,493</u>	<u>1,315</u>	<u>560,287</u>
Total current liabilities	<u>766,443</u>	<u>84,170</u>	<u>38,128</u>	<u>888,741</u>
Net assets				
Invested in capital assets	108,948	14,547	11,985	135,480
Unreserved, undesignated	<u>(108,948)</u>	<u>(14,547)</u>	<u>(11,985)</u>	<u>(135,480)</u>
Total net assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net assets	<u>\$ 766,443</u>	<u>\$ 84,170</u>	<u>\$ 38,128</u>	<u>\$ 888,741</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
 COMBINING SCHEDULE OF REVENUES, EXPENSES AND
 CHANGES IN NET ASSETS
 INTERNAL SERVICE FUNDS
 For the fiscal year ended June 30, 2010

Schedule F-2

	Warehouse	Motor Pool	Print Shop	Total
Operating revenues				
Charges for services	\$ 2,981,266	\$ 753,453	\$ 475,319	\$ 4,210,038
Operating expenses				
Salaries	461,603	178,837	180,103	820,543
Employee benefits	134,289	57,419	52,100	243,808
Purchased services	166,771	79,745	323,119	569,635
Supplies and materials	2,566,748	502,296	159,955	3,228,999
Depreciation	33,551	3,501	2,179	39,231
Other objects	-	500	-	500
Total operating expenses	3,362,962	822,298	717,456	4,902,716
Operating loss before transfers	(381,696)	(68,845)	(242,137)	(692,678)
Transfers				
Transfers from other funds	3,206,246	704,544	682,061	4,592,851
Transfers out	(30,368)	(12,137)	(21,368)	(63,873)
Operating loss	2,794,182	623,562	418,556	3,836,300
TOTAL NET ASSETS, BEGINNING OF YEAR	(2,794,182)	(623,562)	(418,556)	(3,836,300)
TOTAL NET DEFICIT, END OF YEAR	\$ -	\$ -	\$ -	\$ -

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the fiscal year ended June 30, 2010

Schedule F-3

	Warehouse	Motor Pool	Print Shop	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Payments received from patrons	\$ 2,981,992	\$ 753,453	\$ 475,455	\$ 4,210,900
Payments to employees for services	(590,866)	(236,264)	(232,517)	(1,059,647)
Payments to suppliers for goods and services	(5,509,957)	(1,207,360)	(902,210)	(7,619,527)
Net cash used for operating activities	(3,118,831)	(690,171)	(659,272)	(4,468,274)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating transfers from other funds	3,206,246	704,544	682,061	4,592,851
Operating transfers to the general fund	(30,368)	(12,137)	(21,368)	(63,873)
Net cash provided by non capital financing activities	3,175,878	692,407	660,693	4,528,978
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(57,047)	(2,236)	(1,421)	(60,704)
Net change in cash and cash equivalents				
Cash and cash equivalents - beginning of year	-	-	-	-
Cash and cash equivalents - end of year	\$ -	\$ -	\$ -	\$ -
Reconciliation of operating loss to net cash used by operating activities				
Operating loss	\$ (381,696)	\$ (68,845)	\$ (242,137)	\$ (692,678)
Adjustments to reconcile operating loss to net cash used for operating activities				
Depreciation expense	33,551	3,501	2,179	39,231
Change in deferred and accrued amounts:				
Inventory	20,240	(10,617)	29,088	38,711
Accounts receivable	726	-	136	862
Accounts payable	(8,525)	(13,869)	17,222	(5,172)
Due to other funds	(2,788,153)	(600,333)	(465,446)	(3,853,932)
Accrued liabilities	5,026	(8)	(314)	4,704
Net cash used for operating activities	\$ (3,118,831)	\$ (690,171)	\$ (659,272)	\$ (4,468,274)

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Schedule G

FIDUCIARY FUND TYPE

The agency fund is used to record the receipts and disbursements of monies from various student 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 student 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, 2010

Schedule G-1

	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
ASSETS				
Cash and investments	\$ 945,913	\$ 3,423,982	\$ 3,352,138	\$ 1,017,757
Accounts receivable	<u>23,714</u>	<u>(5,944)</u>	<u>-</u>	<u>17,770</u>
 Total assets	 <u>\$ 969,627</u>	 <u>\$ 3,418,038</u>	 <u>\$ 3,352,138</u>	 <u>\$ 1,035,527</u>
 LIABILITIES				
Accounts payable	\$ 22,322	\$ -	\$ 12,576	\$ 9,746
Due to general fund	190,573	22,557	-	213,130
Due to student organizations	<u>756,732</u>	<u>3,423,982</u>	<u>3,368,063</u>	<u>812,651</u>
 Total liabilities	 <u>\$ 969,627</u>	 <u>\$ 3,446,539</u>	 <u>\$ 3,380,639</u>	 <u>\$ 1,035,527</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, 2010

Schedule G-2

	RECEIPTS	
1000	Receipts from local sources	
	1500 Earnings on investments:	
	1510 Interest on investments	\$ 1,343
	1700 Pupil activities	
	1710 Admissions	438,251
	1720 Bookstore sales	236,814
	1730 Pupil organization membership dues and fees	33,343
	1790 Other	2,651,933
	1900 Other revenue from local sources	
	1999 Revenue from other local sources	<u>62,298</u>
	Total receipts all sources	<u>3,423,982</u>
	DISBURSEMENTS	
110	General instruction	
	113 Elementary programs	
	300 Purchased services	64
190	Instructional pupil activity	
	660 Pupil activity	335,299
250	Finance and operation services pupil activity	
	256 Food service	
	200 Employee benefits	305
270	Support services pupil activity	
	271 Pupil service activities	
	660 Supporting services pupil activity	<u>3,032,395</u>
	Total disbursements	<u>3,368,063</u>
	Excess of revenue over disbursements	55,919
	DUE TO PUPIL ACTIVITIES, BEGINNING OF YEAR	<u>756,732</u>
	DUE TO PUPIL ACTIVITIES, END OF YEAR	<u>\$ 812,651</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, 2010

Schedule H-1

<u>Program</u>	<u>Grant or Project Number and FY</u>	<u>Revenue & Subfund Codes</u>	<u>Description</u>	<u>Amount due to State Department of Education</u>
Recycling Education Grant	n/a	3999/816	Unexpended Funds	<u>\$ 25</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
DETAILED SCHEDULE OF DEFERRED REVENUE
IN THE SPECIAL REVENUE FUNDS
For the fiscal year ended June 30, 2010

Schedule H-2

Program/Strategy		Revenue Code	Amount recorded as deferred revenue
Fund Code	Special Projects Fund		
264	Language Instruction for Limited English Proficient and Immigrant Students	4341	\$ 11,558
270	Challenger Learning Center	1999	37,388
275	Financial Services Medicaid	1330	972,830
287	Adult Education - Fee Budget	1999	181,888
296	Health/Human Resources Grant	1999	95,552
908	Refurbishment of K-8 Science Kits	3126	8,352
916	ADEPT	3991	58,167
926	EEDA Miscellaneous	3116	59,557
928	EEDA Career Specialists	3118	136,983
960	K-5 Enhancement	3610	1,031,975
808	Camp Kidspiration	1999	6,927
810	International Paper-Webber	1999	12,411
816	Civic Connections	1999	191
819	Power for Wildlife	1999	707,562
839	Family School Intervention Program	1999	1,497
868	ACT/SAT Tutorial - AC Flora	1999	3,503
871	Athletics Corporate Partner	1999	1,500
872	Center for TCH Recruitment	1999	2,253
875	Rosetta African Trip Program	1999	8,493
885	Richard Seymour Donation - LRHS	1920	942
887	Parents & Students Succeed	1999	367
888	Gateway Academy	1999	10,256
893	Eastover Magic Johnson Center	1920	19,249
894	Boys & Girls Club Rental	1910	5,664
919	Education License Plates	3193	15,744
920	Young Adult Education	3154	85,436
927	EEDA Middle and High School Career Awareness	3117	11,741
937	Student Health and Fitness - PE Teachers	3127	13,195
			<u>\$ 3,501,181</u>
	Education Improvement Act		
301	Increase High School Diploma Requirements	3501	\$ 257,255
309	Arts in Education	3509	1,657
311	Professional Development	3511	37,188
325	Career and Technology Education Equipment	3525	177,366
338	Students at Risk of School Failure	3538	3,155,869
340	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	3540	490,870
344	High Achieving Students	3544	72,856
358	Reading	3558	132,802
368	EAA Technical Assistance	3568	552,526
371	Palmetto Priority Schools	3571	166,149
378	High Schools That Work/Making Middle Grades Work	3578	32,775
392	Work-Based Learning	3592	39,137
399	Other EIA Funds	3599	170,344
			<u>\$ 5,286,794</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2010

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
050	RCSD1 Middle College Midlands Tech	Other School	School	\$ 897,037
100	High Schools	High School	School	47,918
110	Columbia High	High School	School	14,238,369
120	Dreher High	High School	School	9,742,425
130	Eau Claire High	High School	School	8,863,681
140	A.C. Flora High	High School	School	19,556,222
150	C.A. Johnson High	High School	School	13,935,639
160	Keenan High	High School	School	8,644,653
170	Lower Richland	High School	School	15,429,971
210	Alcorn Middle	Middle School	School	9,958,605
220	Crayton Middle	Middle School	School	7,199,861
230	Gibbes Middle	Middle School	School	5,005,149
240	Hand Middle	Middle School	School	6,456,227
250	Hopkins Middle	Middle School	School	4,551,538
260	W.A. Perry Middle	Middle School	School	4,168,211
270	St. Andrews Middle	Middle School	School	5,807,162
280	W.G. Sanders Middle	Middle School	School	7,890,524
295	South East Middle	Middle School	School	5,176,263
303	Arden Elementary	Elementary School	School	3,471,616
306	Bradley Elementary	Elementary School	School	3,930,845
309	Brennen Elementary	Elementary School	School	5,803,919
310	Brockman Elementary	Elementary School	School	2,859,169
312	Burnside Elementary	Elementary School	School	2,722,997
321	Caughman Road Elementary	Elementary School	School	5,671,452
327	Denny Terrace Elementary	Elementary School	School	50,182
330	Gadsden Elementary	Elementary School	School	2,185,124
333	Hopkins Elementary	Elementary School	School	3,569,092
336	Horrell Hill Elementary	Elementary School	School	4,360,029
339	Hyatt Park Elementary	Elementary School	School	5,351,362
342	Lewis - Greenview Elementary	Elementary School	School	3,631,303
345	Lyon Street Elementary	Elementary School	School	11,243
348	McCants Elementary	Elementary School	School	999
351	Meadowfield Elementary	Elementary School	School	4,537,368
354	Mill Creek Elementary	Elementary School	School	3,121,904
357	A.C. Moore Elementary	Elementary School	School	3,378,767
360	Sara Nance Elementary	Elementary School	School	664
363	Virginia Pack Elementary	Elementary School	School	145,337
366	Rosewood Elementary	Elementary School	School	3,133,516
369	H.B. Rhame Elementary	Elementary School	School	3,142,339
372	W. Sandel Elementary	Elementary School	School	3,919,261
375	Satchel Ford Elementary	Elementary School	School	5,399,762
378	South Kilbourne Elementary	Elementary School	School	2,820,350
381	Edward E. Taylor Elementary	Elementary School	School	2,918,343
384	John P. Thomas Elementary	Elementary School	School	4,472,000
387	Watkins Elementary	Elementary School	School	91,102
390	Webber Elementary	Elementary School	School	3,186,860

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2010

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	Burton - Pack Elementary	Elementary School	School	4,043,670
393	Carver - Lyon Elementary	Elementary School	School	4,984,001
394	Watkins - Nance Elementary	Elementary School	School	4,020,801
395	New Webber			77
396	Forest Heights Elementary	Elementary School	School	3,789,773
397	Logan Elementary	Elementary School	School	3,115,452
398	Pinegrove Elementary	Elementary School	School	3,587,599
410	Logan Community School	Summer School	School	124,642
412	Crayton Middle School Summer School	Summer School	School	(325)
413	Gibbes Middle Summer School	Summer School	School	90,605
420	C.R. Neal Learning Center	Alternative School	School	159
425	C.R. Neal	Alternative School	School	8,436
427	South East Middle Summer School	Summer School	School	14
430	Samuel Heyward Career Center	High School	School	4,048,800
435	Evening High School	High School	School	316,665
440	Five Points	Alternative School	School	121
445	Richland Detention Center	Alternative School	School	176,085
446	Richland One Alternative	Alternative School	School	2,457,374
448	Evening Alternative	Alternative School	School	57,207
449	Homebound	Alternative School	School	702,290
460	Pendergrass Fairwold School	Other School	School	2,787,391
470	Olympia School	Other School	School	496,094
480	Hall Institute	Other School	School	610,100
490	Morris Village			7
495	Challenger Learning Center	Middle School	School	526,044
510	Board of School Commissioners	Non - School	Central	219,358
515	Internal Auditing	Non - School	Central	84,668
520	Superintendent	Non - School	Central	592,015
521	Deputy Superintendent	Non - School	Central	317,823
523	Legal Services	Non - School	Central	366,602
524	Ombudsman	Non - School	Central	86,494
525	Parent Liaison	Non - School	Central	70,690
526	Social Work Services	Non - School	Central	879,876
530	Senior Associate of Administration	Non - School	Central	164,518
532	District Office Facility	Non - School	Central	374,403
540	Information Resource Management	Non - School	Central	7,432,546
547	Student Hearing Office	Non - School	Central	260,022
550	Community Relations	Non - School	Central	508,592
555	Richland One TV	Non - School	Central	155,258
560	Developmental Programs	Non - School	Central	3,913,058
565	Long Range Planning	Non - School	Central	2,063
568	Grants and Planning Office	Non - School	Central	189,300
570	Research & Evaluations	Non - School	Central	803,943
572	Testing & Evaluation	Non - School	Central	375,203
580	Senior Associate of Human Resources	Non - School	Central	2,339,125
582	Staff Development	Non - School	Central	1,215,268

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2010

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
583	Human Resources Fiscal Agent	Non - School	Central	168,187
587	Recruitment Retention	Non - School	Central	127,650
588	Substitutes	Non - School	Central	70,099
610	Senior Associate of Instruction	Non - School	Central	192,562
612	Attendance/Dropout Prevention	Non - School	Central	125,306
615	Richland Clicks	Non - School	Central	323,884
620	Adult & Community Education	Non - School	Central	1,347,532
630	High School Instructional Services	Non - School	Central	469,778
633	Safe School Healthy Students	Non - School	Central	43
634	After School Programs	Non - School	Central	413,884
636	High School Summer School 9-12	Summer School	School	290,992
640	Career Education	Non - School	Central	1,115,720
650	Elementary School Instructional Services	Non - School	Central	273,012
660	Special Education	Non - School	Central	7,007,405
668	Extended School Year	Non - School	Central	196,289
669	Foreign Language	Non - School	Central	589,097
675	Fine Arts	Non - School	Central	491,072
680	Instructional Technology Services	Non - School	Central	1,167,716
682	Curriculum Services	Non - School	Central	2,614,821
683	Guidance Services	Non - School	Central	198,470
684	Early Childhood Services	Non - School	Central	56,448
685	PACT Office	Non - School	Central	695,915
687	International Programs	Non - School	Central	93,358
690	Physical Education	Non - School	Central	147,156
695	Middle School Instructional Services	Non - School	Central	419,976
710	Senior Associate of Business Services	Non - School	Central	167,192
712	Budget Services	Non - School	Central	301,713
713	Energy Management Services	Non - School	Central	104,022
714	Cost Containment	Non - School	Central	230,317
715	Security	Non - School	Central	2,608,918
716	Vehicle Maintenance Services	Non - School	Central	940,978
721	Central Services Facilities	Non - School	Central	358,562
722	Keenan Theater	Non - School	Central	36,001
723	Lyon Street Facility	Non - School	Central	125,729
730	Stadiums	Non - School	Central	8
731	Bolden Stadium	Non - School	Central	160,624
732	Lower Richland Stadium	Non - School	Central	11,130
733	Memorial Stadium	Non - School	Central	41,861
740	Facilities Management Services	Non - School	Central	1,091,348
743	Maintenance Services	Non - School	Central	4,446,473
746	Operations Services	Non - School	Central	1,030,592
750	Financial Services Department	Non - School	Central	2,064,892
755	District Wide	Non - School	Central	50,118,673
760	Student Nutritional Services	Non - School	Central	961,174
765	Food Service Central Kitchen	Non - School	Central	6,258,068
770	Purchasing Services Department	Non - School	Central	473,694

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2010

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
775	Printing Services	Non - School	Central	737,101
780	Warehouse Services	Non - School	Central	3,377,573
810	Associate Supt For Pupil Personnel	Non - School	Central	173,034
812	Waverly Facility	Non - School	Central	262,622
820	Athletics	Non - School	Central	150,839
830	Pupil Records	Non - School	Central	82,549
840	Supportive Services	Non - School	Central	1,096,230
843	Nursing Services	Non - School	Central	147,587
845	Homeless Student Services	Non - School	Central	198,984
850	Student Transportation	Non - School	Central	949,902
851	Activity Bus Services	Non - School	Central	71,911
852	Area Transportation - Eau Claire	Non - School	Central	4,262,705
854	Area Transportation - A C Flora	Non - School	Central	(123)
858	Area Transportation - Lower Richland	Non - School	Central	4,515,770
902	St. Martin de Porres	Other School	School	27,009
905	Epworth Children's Home	Other School	School	158,473
913	Carolina Children's Home	Other School	School	240,277
942	Alston Wilkes	Other School	School	143,779
945	Midlands Math and Business Academy	Other School	School	2,264,108
947	Carolina School for Inquiry	Other School	School	2,386,005
960	Ulmer Road Property			5,073
963	Camp Aspen			1,272
967	Aull Manor Girls Group Home	Other School	School	15,005
968	Carolina Boys Home	Other School	School	10,411
969	Mikells Run Group Home	Other School	School	25,589
970	Palmetto Place	Other School	School	17,708
971	Victory House			5,422
972	Aull Manor Boys Group Home	Other School	School	9,476
973	A&A Youth Community/Learning Center			25,000
974	Behavioral Health Agencies			75,814
				<u>\$ 399,315,713</u>

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

General Fund	\$ 233,358,008
Special Projects	41,798,931
Special Revenue EIA Fund	10,770,042
Debt Service Fund	50,937,863
Capital Projects Fund	42,983,410
Proprietary Fund	16,099,396
Trust and Agency Fund	3,368,063
Total expenditures / disbursements for all funds	<u>\$ 399,315,713</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
 COMBINING STATEMENT OF NET ASSETS
 COMPONENT UNITS- ALL CHARTER SCHOOLS
 JUNE 30, 2010

Schedule H-4

	<u>Carolina School for Inquiry</u>	<u>Midlands Math and Business Academy</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 309,763	\$ 429,071	\$ 738,834
Accounts receivable	46,603	54,711	101,314
Prepays	<u>6,568</u>	<u>4,536</u>	<u>11,104</u>
Total current assets	<u>362,934</u>	<u>488,318</u>	<u>851,252</u>
NON-CURRENT ASSETS			
Depreciable capital assets, net of accumulated depreciation	<u>79,703</u>	<u>45,090</u>	<u>124,793</u>
Total non-current assets	<u>79,703</u>	<u>45,090</u>	<u>124,793</u>
Total assets	<u>\$ 442,637</u>	<u>\$ 533,408</u>	<u>\$ 976,045</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable	\$ -	\$ 73,158	\$ 73,158
Accrued liabilities	<u>-</u>	<u>24,803</u>	<u>24,803</u>
Total liabilities	<u>-</u>	<u>97,961</u>	<u>97,961</u>
NET ASSETS			
Invested in capital assets, net of related debt	79,703	45,090	124,793
Unreserved, undesignated	<u>362,934</u>	<u>390,357</u>	<u>753,291</u>
Total net assets	<u>442,637</u>	<u>435,447</u>	<u>878,084</u>
Total liabilities and net assets	<u>\$ 442,637</u>	<u>\$ 533,408</u>	<u>\$ 976,045</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
 COMBINING STATEMENT OF ACTIVITIES
 COMPONENT UNITS- ALL CHARTER SCHOOLS
 For the fiscal year ended June 30, 2010

Schedule H-5

Functions/Programs	Expenses	Program revenues Operating grants and contributions	Net (expense) revenue and changes in net assets		
			Carolina School for Inquiry	Midlands Math and Business Academy	Total Charter Schools
Governmental activities					
Carolina School for Inquiry					
Instruction	\$ 720,140	\$ 1,244,548	\$ 524,408	\$ -	\$ 524,408
Support services	446,528	-	(446,528)	-	(446,528)
Total Carolina School for Inquiry	1,166,668	1,244,548	77,880	-	77,880
Midlands Math and Business Academy					
Instruction	627,087	1,028,817	-	401,730	401,730
Support services	606,081	-	-	(606,081)	(606,081)
Total Midlands Math and Business Academy	1,233,168	1,028,817	-	(204,351)	(204,351)
Total governmental activities	2,399,836	2,273,365	77,880	(204,351)	(126,471)
Business-type activities					
Carolina School for Inquiry					
Food service	13,189	8,082	(5,107)	-	(5,107)
Total Carolina School for Inquiry	13,189	8,082	(5,107)	-	(5,107)
Midlands Math and Business Academy					
Food service	16,300	557	-	(15,743)	(15,743)
Total Midlands Math and Business Academy	16,300	557	-	(15,743)	(15,743)
Total business-type activities	29,489	8,639	(5,107)	(15,743)	(20,850)
Total	<u>\$ 2,429,325</u>	<u>\$ 2,282,004</u>	<u>72,773</u>	<u>(220,094)</u>	<u>(147,321)</u>
General revenues:					
Miscellaneous			13,937	36,857	50,794
Total general revenues			13,937	36,857	50,794
Change in net assets			86,710	(183,237)	(96,527)
Net assets, beginning of year			355,927	618,684	974,611
Net assets, end of year			<u>\$ 442,637</u>	<u>\$ 435,447</u>	<u>\$ 878,084</u>

STATISTICAL TAB



STATISTICAL SECTION (UNAUDITED)

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

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STATISTICAL SECTION

(UNAUDITED)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
NET ASSETS BY COMPONENT
LAST NINE YEARS
(ACCRUAL BASIS)
(UNAUDITED)

Table 1

	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental activities									
Invested in capital assets, net of related debt	\$ 106,827,844	\$ 127,018,335	\$ (84,037,762)	\$ (8,723,519)	\$ 100,966,917	\$ 112,453,202	\$ 67,916,923	\$ 122,987,790	\$ 138,333,984
Restricted	40,600,393	26,757,911	249,620,838	184,639,159	73,099,949	68,677,889	121,809,742	60,397,277	34,941,131
Unrestricted	12,993,609	20,654,796	23,855,883	24,947,402	25,697,739	32,989,176	32,453,420	30,537,523	34,143,634
Total governmental activities net assets	<u>\$ 160,421,846</u>	<u>\$ 174,431,042</u>	<u>\$ 189,438,959</u>	<u>\$ 200,863,042</u>	<u>\$ 199,764,605</u>	<u>\$ 214,120,267</u>	<u>\$ 222,180,085</u>	<u>\$ 213,922,590</u>	<u>\$ 207,418,749</u>
Business-type activities									
Invested in capital assets, net of related debt	\$ 1,155,793	\$ 719,174	\$ 1,125,668	\$ 917,613	\$ 748,665	\$ 1,066,067	\$ 2,527,519	\$ 3,092,976	\$ 2,856,151
Unrestricted	2,527,409	3,057,210	3,073,795	3,138,655	3,703,543	4,312,333	2,636,843	1,562,589	2,360,991
Total business-type activities net assets	<u>\$ 3,683,202</u>	<u>\$ 3,776,384</u>	<u>\$ 4,199,463</u>	<u>\$ 4,056,268</u>	<u>\$ 4,452,208</u>	<u>\$ 5,378,400</u>	<u>\$ 5,164,362</u>	<u>\$ 4,655,565</u>	<u>\$ 5,217,142</u>
Total primary government net assets	<u>\$ 164,105,048</u>	<u>\$ 178,207,426</u>	<u>\$ 193,638,422</u>	<u>\$ 204,919,310</u>	<u>\$ 204,216,813</u>	<u>\$ 219,498,667</u>	<u>\$ 227,344,447</u>	<u>\$ 218,578,155</u>	<u>\$ 212,635,891</u>

Note: This is a new table, in accordance with the new reporting model.
As such, only nine years of data is available. Over time, ten fiscal years will be presented.
The School District began to report accrual information when it implemented GASB Statement 34 in 2001-2002.

RICHLAND COUNTY SCHOOL DISTRICT ONE
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(ACCRUAL BASIS)
(UNAUDITED)

Table 2

	2002	2003	2004	2005	2006	2007	2008	2009	2010
Expenses:									
Governmental activities									
Instructional services	\$ 143,377,690	\$ 135,806,320	\$ 154,477,220	\$ 150,083,716	\$ 160,277,150	\$ 168,676,950	\$ 186,999,761	\$ 192,258,514	\$ 181,253,743
Supporting services	90,857,736	88,506,995	91,852,849	107,778,596	108,204,783	109,675,108	126,554,236	130,572,270	141,707,732
Community services	419,559	257,776	131,432	212,560	193,009	199,198	423,647	390,803	493,247
Intergovernmental	1,647,253	1,308,366	640,853	1,211,110	660,773	1,791,520	2,447,385	-	-
Interest and other charges	10,020,487	18,832,872	18,154,830	32,731,084	18,236,545	19,407,257	22,710,564	25,323,701	21,565,510
Total governmental activities expenses	246,322,725	244,712,329	265,257,184	292,017,066	287,572,260	299,750,033	339,135,593	348,545,288	345,020,232
Business-type activities:									
Student nutrition services	9,144,522	9,519,353	9,653,216	9,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680
Total business-type activities expenses	9,144,522	9,519,353	9,653,216	9,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680
Total primary government expenses	<u>\$ 255,467,247</u>	<u>\$ 254,231,682</u>	<u>\$ 274,910,400</u>	<u>\$ 301,921,394</u>	<u>\$ 297,644,325</u>	<u>\$ 309,883,481</u>	<u>\$ 350,196,002</u>	<u>\$ 360,081,378</u>	<u>\$ 356,216,912</u>
Program revenues:									
Governmental activities									
Charges for services:									
Instruction	\$ 943,177	\$ 884,567	\$ 1,041,126	\$ 1,527,735	\$ 650,644	\$ 783,062	\$ 444,172	\$ 987,050	\$ 709,760
Supporting services	40,576	72,926	190,486	22,675	-	-	-	-	-
Operating grants and contributions	105,551,745	101,176,420	106,473,889	113,448,994	118,381,238	120,413,063	134,683,046	121,428,369	110,628,156
Capital grants and contributions	7,543,794	6,379,588	5,709,536	611,453	305,274	368,790	873,566	894,278	2,446,660
Total governmental activities program revenues	114,079,292	108,513,501	113,415,037	115,610,857	119,337,156	121,564,915	136,000,784	123,309,697	113,784,576
Business-type activities:									
Charges for services:									
Student nutrition services	2,073,049	1,890,034	1,750,667	1,696,498	2,098,421	1,884,647	1,635,193	1,638,501	1,523,160
Operating grants and contributions	7,783,365	8,196,554	8,737,347	8,462,113	8,758,166	8,857,483	8,963,583	9,690,987	10,482,768
Capital grants and contributions	32,384	-	-	-	-	-	-	-	25,097
Total business-type activities program revenues	9,888,798	10,086,588	10,488,014	10,158,611	10,856,587	10,742,130	10,598,776	11,329,488	12,031,025
Total primary government program revenues	<u>\$ 123,968,090</u>	<u>\$ 118,600,089</u>	<u>\$ 123,903,051</u>	<u>\$ 125,769,468</u>	<u>\$ 130,193,743</u>	<u>\$ 132,307,045</u>	<u>\$ 146,599,560</u>	<u>\$ 134,639,185</u>	<u>\$ 125,815,601</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(ACCURAL BASIS)
(UNAUDITED)

Table 2

	2002	2003	2004	2005	2006	2007	2008	2009	2010
Net (expense)/revenue									
Governmental activities net (expense) revenue	\$ (132,243,433)	\$ (136,198,828)	\$ (151,842,147)	\$ (176,406,209)	\$ (168,235,104)	\$ (178,185,118)	\$ (203,134,809)	\$ (225,235,591)	\$ (231,235,656)
Business-type activities net (expense) revenue	744,276	567,235	834,798	254,283	784,522	608,682	(461,633)	(206,602)	834,345
Total primary government (net expense)	<u>(131,499,157)</u>	<u>(135,631,593)</u>	<u>(151,007,349)</u>	<u>(176,151,926)</u>	<u>(167,450,582)</u>	<u>(177,576,436)</u>	<u>(203,596,442)</u>	<u>(225,442,193)</u>	<u>(230,401,311)</u>
General revenues and other changes in net assets:									
Governmental activities:									
Property taxes	109,520,844	125,756,443	137,649,516	156,120,888	152,242,713	164,316,346	183,329,384	192,536,018	200,802,471
Federal and state aid not restricted to specific purposes	23,772,096	20,804,310	20,995,616	21,348,928	19,785,099	20,148,570	20,072,932	21,025,353	20,164,470
Earnings on investments	2,032,599	1,094,149	6,391,255	9,621,804	7,969,334	7,674,114	6,984,004	1,624,282	369,331
Miscellaneous	6,415	3,465,831	900,968	738,672	763,952	401,750	808,307	1,792,443	3,395,543
Total general and other changes in net assets	<u>135,331,954</u>	<u>151,120,733</u>	<u>165,937,355</u>	<u>187,830,292</u>	<u>180,761,098</u>	<u>192,540,780</u>	<u>211,194,627</u>	<u>216,978,096</u>	<u>224,731,815</u>
Change in net assets, governmental activities	\$ 3,088,521	\$ 14,921,905	\$ 14,095,208	\$ 11,424,083	\$ 12,525,994	\$ 14,355,662	\$ 8,059,818	\$ (8,257,495)	\$ (6,503,841)
Business-type activities:									
Federal and state aid not restricted to specific purposes	\$ -	\$ 108,427	\$ 119,608	\$ 97,329	\$ 117,703	\$ 574,021	\$ 548,430	\$ -	\$ -
Earnings on investments	38,129	31,710	36,990	52,939	96,708	154,666	102,772	5,313	19
Miscellaneous	<u>(562,083)</u>	<u>(614,190)</u>	<u>(568,317)</u>	<u>(547,746)</u>	<u>(602,993)</u>	<u>(411,177)</u>	<u>(403,607)</u>	<u>(307,508)</u>	<u>(272,787)</u>
Total general and other changes in net assets	<u>(523,954)</u>	<u>(474,053)</u>	<u>(411,719)</u>	<u>(397,478)</u>	<u>(388,582)</u>	<u>317,510</u>	<u>247,595</u>	<u>(302,195)</u>	<u>(272,768)</u>
Change in net assets, business-type activities	\$ 220,322	\$ 93,182	\$ 423,079	\$ (143,195)	\$ 395,940	\$ 926,192	\$ (214,038)	\$ (508,797)	\$ 561,577
Primary government:									
Property taxes	\$ 109,520,844	\$ 125,756,443	\$ 137,649,516	\$ 156,120,888	\$ 152,242,713	\$ 164,316,346	\$ 183,329,384	\$ 192,536,018	\$ 200,802,471
Federal and state aid not restricted to specific purposes	23,772,096	20,912,737	21,115,224	21,446,257	19,902,802	20,722,591	20,621,362	21,025,353	20,164,470
Earnings on investments	2,070,728	1,125,859	6,428,245	9,674,743	8,066,042	7,828,780	7,086,776	1,629,595	369,331
Miscellaneous	<u>(555,668)</u>	<u>2,851,641</u>	<u>332,651</u>	<u>190,926</u>	<u>160,959</u>	<u>(9,427)</u>	<u>404,700</u>	<u>1,484,935</u>	<u>3,395,543</u>
Total general and other changes in net assets	<u>134,808,000</u>	<u>150,646,680</u>	<u>165,525,636</u>	<u>187,432,814</u>	<u>180,372,516</u>	<u>192,858,290</u>	<u>211,442,222</u>	<u>216,675,901</u>	<u>224,731,815</u>
Change in net assets, primary government	\$ 3,308,843	\$ 15,015,087	\$ 14,518,287	\$ 11,280,888	\$ 12,921,934	\$ 15,281,854	\$ 7,845,780	\$ (8,766,292)	\$ (5,942,264)

Source: Richland County School District One Financial Services Department

Note: This is a new table, in accordance with the new reporting model. As such, only nine years of data is available. Over time, ten fiscal years will be presented.

Fund information is presented to correspond to GASB Statement 34 presentation periods.

RICHLAND COUNTY SCHOOL DISTRICT ONE
FUND BALANCES, GOVERNMENTAL FUNDS
LAST NINE YEARS
(MODIFIED ACCRUAL BASIS)
(UNAUDITED)

Table 3

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	
General fund										
Reserved	\$ 1,700,378	\$ 1,712,656	\$ 2,564,437	\$ 2,756,775	\$ 4,097,303	\$ 4,527,051	\$ 5,330,941	\$ 3,633,673	\$ 3,534,688	
Unreserved	16,266,731	24,532,201	30,911,953	31,121,003	31,310,225	39,638,483	41,391,590	33,678,580	33,467,124	
Total general fund	<u>\$ 17,967,109</u>	<u>\$ 26,244,857</u>	<u>\$ 33,476,390</u>	<u>\$ 33,877,778</u>	<u>\$ 35,407,528</u>	<u>\$ 44,165,534</u>	<u>\$ 46,722,531</u>	<u>\$ 37,312,253</u>	<u>\$ 37,001,812</u>	
All other governmental funds										
Reserved	\$ 34,108,225	\$ 40,495,469	\$ 63,243,841	\$ 184,639,159	\$ 126,627,312	\$ 66,737,915	\$ 114,748,546	\$ 68,430,106	\$ 40,443,058	
Unreserved, reported in:										
Capital projects fund	(1,400,753)	(11,764,597)	186,451,635	-	(53,527,363)	1,939,974	7,061,196	-	-	
Special revenue funds	7,892,921	(1,972,961)	(74,638)	-	-	-	-	-	-	
Total all other governmental funds	<u>\$ 40,600,393</u>	<u>\$ 26,757,911</u>	<u>\$ 249,620,838</u>	<u>\$ 184,639,159</u>	<u>\$ 73,099,949</u>	<u>\$ 68,677,889</u>	<u>\$ 121,809,742</u>	<u>\$ 68,430,106</u>	<u>\$ 40,443,058</u>	

Note: This is a new table, in accordance with the new reporting model. As such, only nine years of data is available. Over time, ten fiscal years will be presented.

The District began to report accrual information when it implemented GASB Statement 34 in 2001-02. Fund balance information is presented to correspond to GASB Statement 34 presentation periods.

RICHLAND COUNTY SCHOOL DISTRICT ONE
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST NINE YEARS
(MODIFIED ACCRUAL BASIS)
(UNAUDITED)

	Fiscal Year Ended June 30,								
	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues:									
Property taxes	\$ 114,329,553	\$ 125,536,555	\$ 139,647,510	\$ 145,080,903	\$ 152,242,713	\$ 164,316,346	\$ 183,329,384	\$ 192,536,018	\$ 200,802,471
Earnings on investments	2,032,599	1,094,149	4,153,008	5,762,918	7,969,334	7,674,114	6,984,004	1,624,282	369,331
Other local sources	3,009,548	5,984,294	6,166,292	7,949,679	3,197,619	2,631,165	3,850,314	5,158,274	7,344,919
Intergovernmental	-	90,409	-	-	-	-	-	-	-
State aid	110,834,766	105,825,866	108,602,738	108,579,763	113,212,366	112,459,670	123,890,553	112,366,071	97,376,043
Federal aid	18,642,697	19,576,062	20,800,904	23,286,437	22,857,540	26,648,154	28,738,221	28,102,524	32,183,158
Total revenue	248,849,163	258,107,335	279,370,452	290,659,700	299,479,572	313,725,449	346,792,476	339,787,169	338,075,922
Expenditures:									
Current:									
Instructional services	134,204,771	135,429,214	141,016,945	148,125,587	154,352,652	159,922,628	174,658,649	177,617,776	166,102,854
Supporting services	85,631,615	82,640,218	83,719,156	87,064,476	105,823,337	104,167,227	115,825,789	114,754,299	110,577,438
Community services	391,821	257,776	123,205	208,389	186,082	189,471	395,752	361,259	453,285
Intergovernmental	1,647,253	1,308,366	640,853	1,211,110	673,141	1,791,520	2,447,385	2,445,512	2,436,089
Capital outlay	29,960,670	37,544,125	33,416,814	86,067,141	124,058,806	92,724,622	60,128,730	71,571,280	46,963,975
Debt Service:									
Principal retirement	70,190,000	9,010,000	16,900,000	13,525,000	14,245,000	12,390,000	15,180,000	11,045,000	20,955,000
Interest and fiscal charges	11,394,602	9,942,955	14,528,611	20,219,737	18,171,102	19,660,244	23,292,322	25,783,175	29,982,863
Total expenditures	333,420,732	276,132,654	290,345,584	356,421,440	417,510,120	390,846,712	391,928,627	403,578,301	377,471,504
Excess (deficiency) of revenues over (under) expenditures	(84,571,569)	(18,025,319)	(10,975,132)	(65,761,740)	(118,030,548)	(77,117,263)	(45,136,151)	(63,791,132)	(39,395,582)
Other financing sources (uses):									
Transfers	606,538	660,575	614,592	620,911	656,792	464,604	458,041	372,766	(4,255,027)
General obligation bonds issued	66,235,000	11,800,010	240,100,000	-	7,350,000	79,000,000	98,790,000	-	9,800,000
Bond premium	1,533,826	-	-	3,570,855	-	1,962,828	1,384,496	1,307,812	5,911,602
Refunding bonds issued	-	-	-	62,490,000	-	-	-	14,310,000	56,250,000
Payment to refunded bond escrow agent	-	-	-	(65,551,430)	-	-	-	(15,175,000)	(56,775,000)
Sale of capital assets	-	-	355,000	51,113	14,296	25,777	192,464	185,639	166,518
Total other financing sources (uses)	68,375,364	12,460,585	241,069,592	1,181,449	8,021,088	81,453,209	100,825,001	1,001,217	11,098,093
Change in fund balances	\$ (16,196,205)	\$ (5,564,734)	\$ 230,094,460	\$ (64,580,291)	\$ (110,009,460)	\$ 4,335,946	\$ 55,688,850	\$ (62,789,915)	\$ (28,297,489)
Debt service as a percentage of non capital expenditures	26.88%	7.94%	12.23%	12.48%	11.31%	10.86%	11.54%	11.09%	15.41%

Note: This is a new table, in accordance with the new reporting model. As such, only nine years of data is available. Over time, ten fiscal years will be presented.

The District began to report accrual information when it implemented GASB Statement 34 in 2001-02. Fund balance information is presented to correspond to GASB Statement 34 presentation periods.

Table 5

RICHLAND COUNTY SCHOOL DISTRICT ONE
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 (UNAUDITED)

Fiscal Year Ended June 30,	Assessed Value		Total	Total Estimated Taxable Value	Assessed Value as a Percentage of Estimated Value	Total Direct Rate
	Real Property	Personal Property				
2001	\$ 329,657,540	\$ 289,508,682	\$ 619,166,222	\$ 9,792,778,799	6.3%	19.3%
2002	335,743,590	284,440,287	620,183,877	9,871,485,030	6.3%	20.1%
2003	337,331,740	198,900,050	536,231,790	9,090,696,650	5.9%	22.2%
2004	342,276,940	259,847,187	602,124,127	9,679,026,014	6.2%	25.9%
2005	346,346,770	254,076,136	600,422,906	9,702,571,924	6.2%	26.8%
2006	424,233,240	252,877,466	677,110,706	11,770,177,255	5.8%	24.6%
2007	430,621,660	252,880,050	683,501,710	11,891,774,988	5.7%	26.1%
2008	462,652,570	264,527,314	727,179,884	12,480,329,966	5.8%	27.7%
2009	485,964,850	252,156,052	738,120,902	12,799,619,548	5.8%	28.3%
2010	543,121,800	246,579,980	789,701,780	13,909,419,202	5.7%	28.4%

Source: Richland County Auditor

RICHLAND COUNTY SCHOOL DISTRICT ONE
 DIRECT AND OVERLAPPING PROPERTY TAX RATES
 LAST TEN FISCAL YEARS
 (RATE PER \$1,000 OF ASSESSED VALUE)
 (UNAUDITED)

Fiscal Year	District Direct Rates			Overlapping Rates								
	General Purposes	Debt Service	Total	Richland County	Recreation Commission	Drainage Bonds	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
2001	16.46%	2.84%	19.30%	6.87%	8.50%	0.11%	0.12%	0.09%	0.05%	9.20%	2.24%	12.12%
2002	17.31%	2.78%	20.09%	7.99%	9.20%	0.09%	0.17%	0.25%	0.05%	9.20%	3.50%	12.12%
2003	19.20%	3.00%	22.20%	8.77%	8.80%	0.08%	0.18%	0.25%	0.07%	9.20%	3.50%	12.12%
2004	21.20%	4.70%	25.90%	9.77%	9.70%	0.09%	0.20%	0.25%	0.06%	9.20%	3.50%	12.12%
2005	21.81%	4.95%	26.76%	9.95%	1.12%	0.09%	0.32%	0.25%	0.08%	9.20%	5.50%	12.12%
2006	19.70%	4.90%	24.60%	9.80%	1.20%	0.07%	0.60%	0.21%	0.07%	8.36%	5.14%	12.00%
2007	21.18%	4.90%	26.08%	9.83%	1.23%	0.06%	0.80%	0.33%	0.07%	9.90%	5.14%	12.00%
2008	21.86%	5.83%	27.69%	10.01%	1.24%	0.00%	0.80%	0.33%	0.08%	10.25%	5.14%	12.00%
2009	22.49%	5.83%	28.32%	10.40%	1.36%	0.00%	0.80%	0.33%	0.08%	10.63%	5.14%	12.00%
2010	23.14%	5.30%	28.44%	10.18%	1.32%	0.00%	0.40%	0.31%	4.00%	9.81%	4.70%	12.00%

Note: ^a Includes levies for operating and debt service costs.

Source: Richland County Auditor

RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

Taxpayer	June 30, 2010			June 30, 2001		
	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
S.C. Electric and Gas Company	\$ 16,581,503	1	9.07%	\$ 35,797,660	1	5.80%
International Paper	7,320,714	2	4.01%	-	-	-
Bell South Telecommunications	7,148,659	3	3.91%	15,208,080	3	2.50%
Celco Partnership	2,628,043	4	1.44%	3,546,050	9	0.60%
Westinghouse Electric Company	2,087,718	5	1.14%	-	-	-
Time Warner	1,604,211	6	0.88%	-	-	-
Unumprovident Corporation	1,192,511	7	0.65%	-	-	-
US Rief/NIJW 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%	-	-	-
Union Camp	-	-	-	5,444,818	6	0.90%
AT&T Communications	-	-	-	19,796,425	2	3.20%
Parkway Properties	-	-	-	4,482,540	4	0.70%
UDR South Carolina Trust	-	-	-	3,817,240	5	0.60%
Advance Newhouse Partnership	-	-	-	3,711,580	7	0.60%
Bell South Carolinas PCS LP	-	-	-	2,951,010	10	0.50%
	-	-	-	3,089,050	8	0.50%
Totals	\$ 41,809,362		22.88%	\$ 97,844,453		15.90%

Source: Richland County Auditor

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
2001	\$ 95,596,461	\$ 99,153,684	103.72%	\$ 4,484,324	\$ 103,638,008	108.41%
2002	103,854,180	106,144,596	102.21%	4,129,837	110,274,433	106.18%
2003	118,767,458	114,694,738	96.57%	5,318,553	120,013,291	101.05%
2004	127,650,315	107,189,809	83.97%	5,292,696	112,482,505	88.12%
2005	130,952,235	129,701,404	99.04%	6,612,670	136,314,074	104.09%
2006	133,390,810	132,656,471	99.45%	6,045,696	138,702,167	103.98%
2007	144,765,663	143,351,282	99.02%	5,847,987	149,199,269	103.06%
2008	158,961,523	150,330,384	94.57%	6,609,401	156,939,785	98.73%
2009	166,003,391	161,959,183	97.56%	5,440,109	167,399,292	100.84%
2010	182,736,992	167,877,472	91.87%	6,289,605	174,167,077	95.31%

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

Note: Total collections include delinquency amounts collected.

RICHLAND COUNTY SCHOOL DISTRICT ONE
RATIOS OF OUTSTANDING DEBT
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 9

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Qualified Zone Academy Bonds	Net				Capital Leases	Total Debt	Debt to Personal Income	Debt to Taxable Value	Debt Per Capita	Debt Per Student
			General Bonded Debt as Taxable Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Student							
2001	\$ 181,485,000	\$ -	1.85%	\$ 566	\$ 7,047	\$ -	\$ 181,485,000	2.02%	1.85%	\$ 566	\$ 7,047	
2002	179,227,339	-	1.82%	554	6,981	-	179,227,339	2.67%	1.82%	554	6,981	
2003	179,134,364	2,800,000	1.97%	549	7,079	-	181,934,364	2.62%	2.00%	557	7,190	
2004	402,451,389	2,600,000	4.16%	1,209	16,042	49,823	405,101,212	5.39%	4.19%	1,217	16,148	
2005	394,539,269	2,400,000	4.07%	1,172	16,045	28,111	396,967,380	4.07%	4.09%	1,179	16,144	
2006	387,758,753	2,200,000	3.29%	1,140	16,116	4,910	389,963,663	3.80%	3.31%	1,147	16,207	
2007	455,816,467	2,000,000	3.83%	1,330	19,033	-	457,816,467	5.73%	3.85%	1,336	19,116	
2008	533,650,000	1,800,000	4.28%	1,535	22,993	-	535,450,000	6.84%	4.29%	1,540	23,071	
2009	521,940,000	1,600,000	4.08%	1,411	22,534	-	523,540,000	5.75%	4.09%	1,415	22,603	
2010	510,460,000	1,400,000	3.67%	1,352	22,080	-	511,860,000	5.34%	3.68%	1,356	22,140	

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2010
(UNAUDITED)

Table 10

<u>Government</u>	<u>As of</u>	<u>Total General Debt Outstanding</u>	<u>Percentage Applicable to School District</u>	<u>School District's Share of Debt</u>
<u>DIRECT DEBT</u>				
School District 1 of Richland County	6/30/2010	\$ 511,860,000	100.00%	\$ 511,860,000
<u>OVERLAPPING DEBT</u>				
Richland County	6/30/2010	42,880,000	53.50%	22,940,800
East Richland Public Service District	6/30/2010	10,727,336	22.60%	2,424,378
Richland County Recreation Commission	6/30/2010	38,015,754	36.70%	13,951,782
Riverbanks Zoological Park	6/30/2010	11,310,000	53.50%	6,050,850
City of Columbia	6/30/2010	23,125,000	90.18%	20,854,125
Total Overlapping Debt		126,058,090		66,221,935
Total Direct and Overlapping Debt		\$ 637,918,090		\$ 578,081,935

Sources:

Richland County Auditor
Richland County Treasurer

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 11

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt Limit	\$ 49,533,298	\$ 49,614,710	\$ 42,898,543	\$ 48,169,930	\$ 48,033,832	\$ 54,168,856	\$ 54,168,856	\$ 58,174,391	\$ 59,049,672	\$ 63,176,142
Total net debt applicable to limit	18,745,000	14,360,000	13,750,000	12,550,000	2,625,000	2,200,000	2,000,000	19,485,000	16,050,000	13,945,000
Legal debt margin	<u>\$ 30,788,298</u>	<u>\$ 35,254,710</u>	<u>\$ 29,148,543</u>	<u>\$ 35,619,930</u>	<u>\$ 45,408,832</u>	<u>\$ 51,968,856</u>	<u>\$ 52,168,856</u>	<u>\$ 38,689,391</u>	<u>\$ 42,999,672</u>	<u>\$ 49,231,142</u>
Total net debt applicable to limit as a percentage of debt limit	37.84%	28.94%	32.05%	26.05%	5.46%	4.06%	3.69%	33.49%	27.18%	22.07%
Legal debt margin calculation for fiscal year 2010										
Assessed value	\$ 789,701,780									
Debt limit (8% of assessed value)	63,176,142									
Debt applicable to limit	13,945,000									
Legal debt margin	<u>\$ 49,231,142</u>									

Table 12

RICHLAND COUNTY SCHOOL DISTRICT ONE
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS
(UNAUDITED)

Year	Population (A)	Personal Income (A)	Per Capita Income (A) County	Median Age (A)	School Enrollment (B)	County Unemployment Rate (A)
2001	320,677	\$ 8,975,107,876	\$ 27,988	32.6	25,754	2.8%
2002	323,303	6,722,762,582	20,794	32.6	25,674	4.0%
2003	326,421	6,947,870,985	21,285	32.2	25,304	4.8%
2004	332,875	7,518,314,750	22,586	32.4	25,087	5.2%
2005	336,620	9,750,534,920	28,966	34.2	24,589	5.9%
2006	340,078	10,266,954,820	30,190	34.3	24,061	6.3%
2007	342,681	7,985,152,662	23,302	34.3	23,657	5.4%
2008	347,718	7,827,827,616	22,512	34.1	23,209	5.9%
2009	370,012	9,083,424,588	24,549	35.0	23,162	10.1%
2010	377,594	9,561,812,862	25,323	36.0	23,119	9.9%

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL EMPLOYERS
(UNAUDITED)

Table 13

Employer	June 30, 2010			June 30, 2006		
	Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population	Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population
Palmetto Health Alliance	10,200	1	5.09%	3,500	1	1.03%
Blue Cross & Blue Shield	6,900	2	3.44%	-	-	-
S.C. Dept. of Mental Health	4,917	3	2.45%	-	-	-
University of South Carolina	4,755	4	2.37%	1,653	2	0.49%
Wal-mart	4,500	5	2.24%	-	-	-
Richland County School District One	4,302	6	2.15%	-	-	-
Richland County School District Two	3,248	7	1.62%	-	-	-
S.C. Dept. of Corrections	3,160	8	1.58%	-	-	-
AT&T	2,852	9	1.42%	-	-	-
SC DHEC	2,121	10	1.06%	-	-	-
Colonial Center	-	-	-	1,300	3	0.38%
Adjutant General S.C.	-	-	-	1,250	4	0.37%
Veterans Health Administration	-	-	-	1,200	5	0.35%
County of Richland	-	-	-	1,043	6	0.31%
Health & Environmental Control	-	-	-	1,000	7	0.29%
Transportation, South Carolina	-	-	-	1,000	8	0.29%
CBS Broadcasting Inc.	-	-	-	1,000	9	0.29%
Colonial Life & Accident Insurance	-	-	-	940	10	0.28%
Totals	46,955		23.41%	13,886		4.08%

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

Source: Central SC Alliance, SC Employment Security Commission

RICHLAND COUNTY SCHOOL DISTRICT ONE
FULL-TIME EQUIVALENTS (FTE) EMPLOYEES BY TYPE
LAST FIVE FISCAL YEARS
(UNAUDITED)

Table 14

	2006	2007	2008	2009	2010
Supervisory					
Noninstructional Administrator	1.50	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	21.00	32.50	35.50	54.26	34.25
Coordinator	27.74	39.71	32.90	46.49	35.70
Supervisors/Directors (Noninstructional)	86.00	64.00	34.05	18.00	33.75
Principal	48.12	64.75	48.25	48.25	47.25
Assistant Principal	44.00	44.00	41.00	40.00	41.00
Total Supervisory	228.36	245.96	192.70	208.00	192.95
Instructional					
Elementary Classroom Teachers	746.62	806.75	1,138.20	956.81	1,348.90
Secondary Classroom Teachers	539.49	707.27	417.30	1,039.63	497.39
Vocational Teachers	349.71	109.50	92.25	101.00	41.50
Exceptional Programs	72.75	315.00	401.00	260.80	46.50
Early Childhood Programs	82.13	86.50	61.00	29.00	17.00
Other Teachers (Adult)	91.75	93.45	24.15	71.40	18.50
Other Professionals (Instructional)	79.18	197.06	88.45	78.15	45.50
Instructional Assistants	266.70	493.50	499.25	534.20	601.15
Total Instruction	2,228.33	2,809.03	2,721.60	3,070.99	2,616.44
Student Services					
Guidance Counselors	84.36	89.95	91.50	92.00	81.50
Psychologists	23.55	23.55	22.80	20.80	21.80
Librarians	15.00	27.50	53.00	53.00	48.50
Other Professionals (Noninstructional)	381.93	349.59	152.40	147.25	79.10
Total Student Services	504.84	490.59	319.70	313.05	230.90
Support and Administration					
Clerical/Secretarial	703.55	203.60	344.30	376.94	326.50
Service Workers	608.10	664.03	927.50	855.00	838.00
Technician	52.00	121.95	156.95	143.50	73.00
Total Support and Administration	1,363.65	989.58	1,428.75	1,375.44	1,237.50
Total	4,325.18	4,535.16	4,662.75	4,967.48	4,277.79

Note: This is a new table, in accordance with the new reporting model. As such, only five years of data is available.

Source: Richland County School District One Human Resources

RICHLAND COUNTY SCHOOL DISTRICT ONE
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 15

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
2001	25,754	\$ 217,209,506	\$ 8,434	16.57%	N/A	N/A	N/A	2,078	12	N/A
2002	25,674	221,875,460	8,642	2.47%	\$ 255,467,247	\$ 9,950	N/A	2,078	12	N/A
2003	25,304	219,635,574	8,680	0.44%	254,231,682	10,047	0.97%	1,876	13	N/A
2004	25,087	225,500,159	8,989	3.56%	274,910,400	10,958	9.07%	1,955	13	64.9%
2005	24,589	236,609,562	9,623	7.05%	301,921,394	12,279	12.05%	1,950	13	63.8%
2006	24,061	261,035,212	10,849	12.74%	297,644,325	12,370	0.75%	1,344	18	63.6%
2007	23,657	266,070,846	11,247	3.67%	309,883,481	13,099	5.89%	2,117	11	66.2%
2008	23,209	293,327,575	12,639	12.37%	350,196,002	15,089	15.19%	2,116	11	66.2%
2009	23,162	295,178,846	12,744	0.84%	360,081,378	15,546	3.03%	2,192	11	66.3%
2010	23,119	279,569,666	12,093	-5.11%	356,216,912	15,408	-0.89%	2,115	18.5	69.7%

Note: N/A = not available. Operating expenditures are total expenditures less debt service and capital outlays.

Note: This is a new table, in accordance with the new reporting model. The district began to report accrual information when it implemented GASB Statement 34 in 2001-02.

Source: Richland County School District One Financial Records.

RICHLAND COUNTY SCHOOL DISTRICT ONE
CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 16

	2010-09	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	26	26
Square feet	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,039,294	1,795,594	1,712,955
Capacity	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	14,724	14,724
Enrollment	11,078	10,919	10,823	11,790	10,965	11,111	11,555	11,772	12,068	12,230
Middle Schools										
Number	9	9	9	9	10	10	10	10	9	9
Square feet	1,300,638	1,300,467	1,167,585	1,136,671	1,194,196	1,194,196	1,091,455	1,091,455	999,163	999,163
Capacity	7,325	7,655	7,154	7,043	6,025	6,025	6,025	6,025	5,695	5,695
Enrollment	5,022	5,005	5,057	5,411	5,812	6,007	6,007	6,103	6,165	6,275
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	1,804,783	1,783,268	1,771,569	1,548,407	1,548,407	1,548,407	1,548,407	1,548,407	1,546,407
Capacity	8,610	8,374	8,374	8,474	7,239	7,239	7,239	7,239	7,239	7,239
Enrollment	6,572	6,756	6,816	6,500	7,011	7,234	7,420	7,324	7,328	7,128
Special Schools										
Number	5	5	5	6	2	2	2	2	2	2
Square feet	319,831	287,208	287,208	319,831	130,058	130,058	130,058	130,058	130,058	130,058
Capacity	1,822	1,426	1,426	727	INFORMATION FOR SPECIAL SCHOOLS VARIES DEPENDING ON NEEDS OF THE STUDENTS					
Enrollment	508	482	444	248	44	48	39	40	44	41
Other Buildings										
Number	4	4	4	4	4	4	4	4	4	4
Square feet	352,734	352,734	352,734	352,734	272,759	272,759	272,759	272,759	272,759	272,759
Total Buildings										
Number	53	53	53	54	51	51	51	51	48	48
Square feet	6,002,171	5,799,835	5,645,438	5,635,448	5,200,063	5,200,063	5,097,322	5,081,973	4,745,981	4,661,342
Capacity	33,483	33,181	32,680	28,990	28,990	28,990	28,990	28,990	27,658	27,658
Enrollment	23,180	23,162	23,140	24,400	23,832	24,400	25,021	25,239	25,605	25,674
Number of Portables	47	56	65	112	214	INFORMATION NOT AVAILABLE AT TIME OF PRINTING				
Acres of Land	887	866	866	866	INFORMATION NOT AVAILABLE AT TIME OF PRINTING					
Number of Vehicles	152	161	164	157	140-150	140-150	140-150	140-150	140-150	140-150

Source: Richland County School District One Plant Operations Department

SINGLE AUDIT TAB



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, 2010

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	Title I, Part A Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
201	Title I Grants to LEA's	84.010	10BA075	\$ 9,883,700
222	Title I - Stimulus Funds	84.389	1095A075	2,528,255
	Total Title I, Part A Cluster			<u>12,411,955</u>
	Special Education Cluster (IDEA)			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
203	IDEA - Children with Disabilities	84.027	10CA075	5,175,505
205	Handicapped Preschool Grants	84.173	10CG075	261,041
215	IDEA ARRA	84.391	10SC075	1,575,300
216	IDEA Preschool Handicapped - ARRA	84.392	10SG075	115,752
	Total Special Education, Cluster			<u>7,127,598</u>
	State Fiscal Stabilization Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
250	State Fiscal Stabilization - ARRA	84.394	10SF075	5,642,575
	Total State Fiscal Stabilization Cluster			<u>5,642,575</u>
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	834,232
610	School Snacks Program	10.553	N/A	231,463
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	2,034,531
610	Breakfast Severe Needs Program	10.553	N/A	382,033
	School Lunch Program:			
610	Cash assistance	10.555	N/A	5,930,634
610	Non-cash assistance (commodities)	10.550	N/A	608,429
	Total Child Nutrition Cluster			<u>10,021,322</u>
	OTHER PROGRAMS			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
207	Vocational Education-Basic	84.048	10VA075	573,041
209	Drug Free	84.186	10FQ075	116,070
224	21st Century Community Learning Centers	84.287	10CL075	946,902
227	McKinney-Vento Homeless Act	84.387	10SM075	15,619
234	School Improvement Funds	84.377	10BH075	196,653
241	Title V - Innovative Education Program Strategies	84.298	10BB075	26,866
243	Adult Education	84.002	10ED075	314,406
253	Ed Tech Title II	84.318	10ET075	52,222
264	ESOL Title III	84.365	10BP075	86,943
267	Improving Teacher Quality	84.367	10TQ075	1,524,143
842	Project Leo - Vocational Rehab	84.235P	N/A	3,011
874	McKinney-Vento Homeless Grant	84.196	10FH075	60,000
891	Teen Lead Initial Funding	84.215	N/A	2,600
	Total U.S. Department of Education			<u>3,918,476</u>
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
277	Arts in Education	45.007	FY01AEI/RPM-0453	6,756
290	SC Arts Commission	45.007	FY01AEI/ABC-0347	30,288
	Total S.C. Arts Commission			<u>37,044</u>
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	508,510
	Total U.S. Department of Defense			<u>508,510</u>
	U.S. Department of Agriculture			
615	School Food Equipment Assistance	10.579	10SE075	25,097
620	SC Fresh Fruit and Vegetables Program	10.582	10FV075	62,600
	Total U.S. Department of Defense			<u>87,697</u>

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2010

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	U.S. Department of Health and Human Services Direct Programs			
100	Youth Risk Behavior	93.938	N/A	584
867	Richland 1 Community	93.276	N/A	150,245
	Total U.S. Department of Health and Human Services			150,829
	U.S. Department of Education Direct Programs			
833	Smaller Learning Adolescent	84.203	N/A	1,123,299
845	Safe and Drug Free Schools	84.184	N/A	31,067
870	American History Education Grant	84.215X	N/A	443,481
				1,597,847
	Total Federal Awards			\$ 41,503,853

Footnotes:

(1) The accounting policies of the School District conform to accounting principles generally accepted in the United States of America applicable to governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the more significant policies can be found in the notes to the financial statements of the School District's basic financial statements for the year ended June 30, 2010. All expenditures reported on the above Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting as applicable to governmental funds, except for the expenditures of programs under CFDA Numbers 10.553 and 10.555, which are reported under the full accrual basis of accounting as applicable to enterprise funds.

(2) Included in the schedule of federal awards are amounts passed through to subrecipients as follows:

<u>Federal granting agency</u>	<u>Federal CFDA number</u>	<u>Amounts provided to subrecipients</u>
U.S. Department of Education	84.394	\$ 45,908
Total U.S. Department of Education		\$ 45,908



INDEPENDENT AUDITORS' 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*

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

We have audited the financial statements of Richland County School District One as of and for the year ended June 30, 2010, and have issued our report thereon dated December 1, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over financial reporting.

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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as 2010F.1 to be a significant deficiency in internal control over financial reporting.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free of 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*.

We noted certain matters that we reported to management of the School District in a separate letter dated December 1, 2010.

The School District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the School District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of School Commissioners, management and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than those specified parties.

Elliott Davis LLC

Columbia, South Carolina
December 1, 2010



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of Richland County School District One (the School District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2010. The School District's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School District's management. Our responsibility is to express an opinion on the School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School District's compliance with those requirements.

In our opinion, the School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

Management of the School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 School 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, 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 a material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of School Commissioners, management, the South Carolina Department of Education and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Elliott Davis LLC

Columbia, South Carolina
December 1, 2010

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2010

I. Summary of Auditors' Results

Financial Statements

- | | |
|---|-------------|
| (a.) Type of auditors' report: | Unqualified |
| | |
| (b.) Internal control over financial reporting: | |
| 1) Material weaknesses identified: | None noted |
| 2) Significant deficiencies identified that are not considered to be material weaknesses: | Yes |
| | |
| (c.) Noncompliance material to financial statements noted: | None noted |

Federal Awards

- | | |
|---|-------------|
| (a.) Internal control over major programs: | |
| 1) Material weaknesses identified: | None noted |
| 2) Significant deficiencies identified that are not considered to be material weaknesses: | None noted |
| | |
| (b.) Type of auditors' report issued on compliance for major programs: | Unqualified |
| | |
| (c.) Audit findings that are required to be reported in accordance with Section 510(a) of Circular A-133: | None noted |
| | |
| (d.) Identification of major program: | |

<u>CFDA Numbers</u>	<u>Name of federal program or cluster</u>
84.027A, 84.173, 84.391A, 84.392A	IDEA Cluster
84.010, 84.389	Title I Cluster
84.394A	State Fiscal Stabilization Fund Cluster
10.559, 10.553, 10.555, 10.550,	
10.579, 10.582	School Food Service Cluster

- | | |
|---|-------------|
| (e.) Dollar threshold used to distinguish between type A and type B Programs: | \$1,245,116 |
| | |
| (f.) Auditee qualified as low risk auditee? | Yes |

**II. Findings Relating to the Basic Financial Statements Reported in
Accordance with *Government Auditing Standards*:**

Yes

2010 F.1 Retirement Accrual

Condition and Criteria: The School District is monitoring control over accruals failed to properly identify the correct amount of retirement accruals.

Effect: The School District was under accrued by approximately \$208,700 for retirement payments at June 30, 2010.

Cause: The control over accruals failed to identify the proper amount to accrue for retirement payments.

Auditor's Recommendation: The School District should enhance its monitoring procedures to ensure accrued accounts are properly reconciled.

Auditee's Response: The School District is implementing additional review controls to ensure proper recording of accrual accounts.

III. Findings and Questioned Costs Relating to Federal Awards

None noted

IV. Summary Schedule of Prior Audit Findings

Yes

2009 F.1 Accounts Payable Cutoff

Condition and Criteria: The School District does not have appropriate controls in place to ensure proper accounts payable cutoff.

Corrective Action Taken: The School District has implemented additional review controls to ensure proper cut-off of accounts payable.

