Richland County School District One

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Columbia, South Carolina
Fiscal Year Ended June 30, 2011

ONE VISION • ONE MISSION • ONE COMMON PURPOSE

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

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2011

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, 2011

TABLE OF CONTENTS

	Reference	Page No.
INTRODUCTORY SECTION		
Table of Contents		1 - 4
Board of School Commissioners		5
Principal Officials		6
Organizational Chart		7
Letter of Transmittal		8 - 14
Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting		15
Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting		16
FINANCIAL SECTION		
Report of Independent Certified Public Accountants		17 - 18
Management's Discussion and Analysis		19 - 27
Basic Financial Statements:		
Government-wide Financial Statements:		
Statement of Net Assets	Exhibit 1	28
Statement of Activities	Exhibit 2	29
Fund Financial Statements:		
Balance Sheet - Governmental Funds	Exhibit 3	30
Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds	Exhibit 4	31
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	Exhibit 4 (cont.)	32
Statement of Net Assets - Proprietary Fund	Exhibit 5	33
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Fund	Exhibit 6	34
Statement of Cash Flows - Proprietary Fund	Exhibit 7	35
Statement of Fiduciary Assets and Liabilities - Agency Fund	Exhibit 8	36
Notes to Basic Financial Statements		37 - 56
Required Supplementary Information		
Budgetary Comparison Schedules		
General Fund	Schedule 1	57 - 68
Special Revenue Funds	Schedule 2	69

RICHLAND COUNTY SCHOOL DISTRICT ONE
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2011

TABLE OF CONTENTS, Continued

FINANCIAL SECTION, Continued	Reference	Page No.
Other Supplementary Schedules		
Combining Statements, Individual Fund Financial Statements and Schedules:		
Governmental Funds		
General Fund:		
Comparative Balance Sheets	Schedule A-1	70
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balance	Schedule A-2	71
Schedule of Revenues, Expenditures and Changes in Fund Balances (Including Charter Schools)	Schedule A-3	72 - 83
Carolina School for Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	Schedule A-4	84 - 86
Midlands Math and Business Academy - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	Schedule A-5	87 - 89
Special Revenue Funds:		
Combining Balance Sheets	Schedule B-1	90
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	Schedule B-2	91
Special Projects Fund:		
Comparative Balance Sheets	Schedule B-3	92
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Including Charter Schools)	Schedule B-4	93 - 103
Carolina School For Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-5	104 - 105
Midlands Math and Business Academy - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-6	106 - 107
Summary Schedule for Designated State Restricted Grants	Schedule B-7	108
Education Improvement Act Fund:		
Comparative Balance Sheets	Schedule B-8	109
Schedule of Revenues, Expenditures, and Changes in Fund Balances (Including Charter Schools)	Schedule B-9	110 - 115
Carolina School For Inquiry - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-10	116
Midlands Math and Business Academy - Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule B-11	117
Summary Schedule by Program	Schedule B-12	118

RICHLAND COUNTY SCHOOL DISTRICT ONE
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2011

TABLE OF CONTENTS, Continued

FINANCIAL SECTION, Continued	Reference	Page No.
Other Supplemental Schedules (continued)		
Debt Service Fund:		
Comparative Balance Sheets	Schedule C-1	119
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule C-2	120
Capital Projects Fund:		
Comparative Balance Sheets	Schedule D-1	121
Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance	Schedule D-2	122
Proprietary Fund		
Enterprise Fund:		
Comparative Balance Sheets - Student Nutrition Services	Schedule E-1	123
Comparative Schedule of Revenues, Expenses and Changes in Net Assets - Student Nutrition Services	Schedule E-2	124 - 125
Internal Service Fund:		
Balance Sheet	Schedule F-1	126
Schedule of Revenues, Expenses and Changes in Net Assets	Schedule F-2	127
Statement of Cash Flows	Schedule F-3	128
Fiduciary Fund		
Agency Fund:		
Statement of Changes in Assets and Liabilities - Pupil Activity	Schedule G-1	129
Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities - Pupil Activity Fund	Schedule G-2	130
Detailed Schedule of Due to State Department of Education	Schedule H-1	131
Detailed Schedule of Deferred Revenue in the Special Revenue Funds	Schedule H-2	132
Schedule of Total Expenditures/Disbursements for All Funds- By Location	Schedule H-3	133 - 136
Combining Schedule of Net Assets - Component Units - All Charter Schools	Schedule H-4	137
Combining Schedule of Activities - Component Units - All Charter Schools	Schedule H-5	138

RICHLAND COUNTY SCHOOL DISTRICT ONE
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2011

TABLE OF CONTENTS, Continued

STATISTICAL SECTION (Unaudited)	Table No.	Page No.
Net Assets By Component	1	139
Changes in Net Assets	2	140 - 141
Fund Balances, Governmental Funds	3	142
Changes in Fund Balances, Governmental Funds	4	143
Assessed Value and Actual Value of Taxable Property	5	144
Direct and Overlapping Property Tax Rates	6	145
Principal Property Taxpayers	7	146
Property Tax Levies and Collections	8	147
Ratios of Outstanding Debt	9	148
Computation of Direct and Overlapping Debt	10	149
Computation of Legal Debt Margin	11	150
Demographic and Economic Statistics	12	151
Principal Employers	13	152
Full-Time Equivalents (FTE) Employees By Type	14	153
Operating Statistics	15	154
Capital Asset Information	16	155

SINGLE AUDIT SECTION		
Schedule of Expenditures of Federal Awards		156 - 157
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*		158 - 159
Independent Auditors' Report on Compliance With Requirements Applicable to Each Major Program And Internal Control over Compliance in Accordance With OMB Circular A-133		160 - 161
Schedule of Findings and Questioned Costs		162 - 163

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Introductory

RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2011

Mr. Dwayne Smiling
Chairman

Mr. Jamie Devine
Vice Chairman

Mr. Aaron Bihop
Secretary-Treasurer

Mr. Rob Tyson
Parliamentarian

Mr. Vince Ford

Ms. Susie Dibble

Ms. Barbara Scott

Dr. Percy Mack
Superintendent

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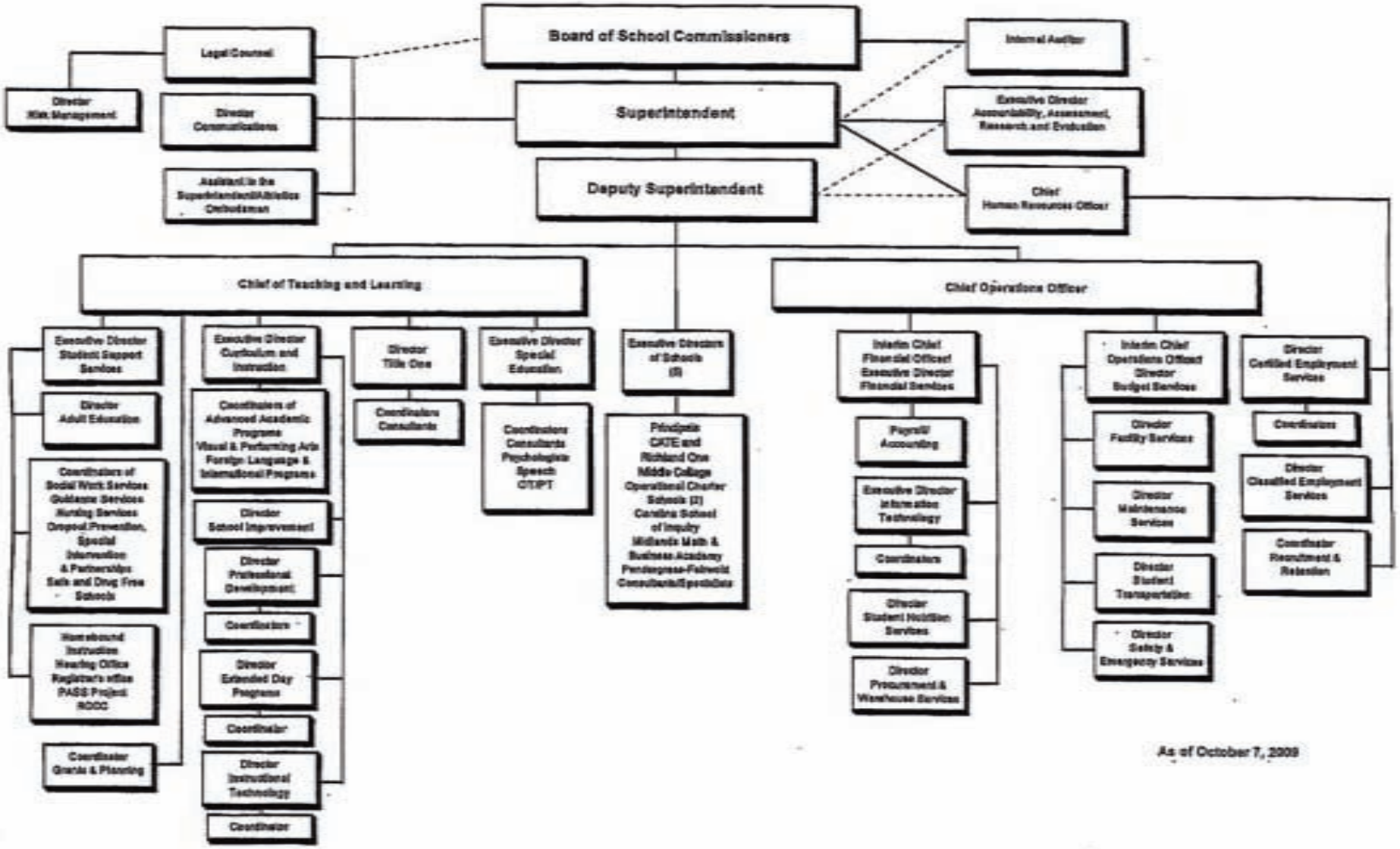
RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL OFFICIALS
AS OF JUNE 30, 2011

Board of School Commissioners	Length of Service	Term Expires
Mr. Dwayne Smiling, Chairperson	10 years	2012
Mr. Jamie Devine, Vice-Chairperson	2 years	2012
Mr. Aaron Bishop, Secretary-Treasurer	1 year	2014
Mr. Rob Tyson, Parliamentarian	4 years	2014
Ms. Susie Dibble	2 years	2014
Ms. Barbara Scott	2 years	2012
Mr. Vince Ford	18 years	2012

APPOINTED OFFICIALS

Dr. Percy A. Mack	Superintendent
Ms. Debra Brathwaite	Deputy Superintendent
Ms. Sherri Mathews-Hazel	Chief Financial Officer
Mr. Ed Carlon	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

Richland One
South Carolina's Capital Schools
FINANCIAL SERVICES

Sherri Mathews-Hazel
Chief Financial Officer

December 1, 2011

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

The District is one of the largest districts in South Carolina's 83 public school district 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 2010-2011 school year with numerous honors and awards being awarded.

- Five Richland One students were among the 45 South Carolina high-school seniors selected as semifinalists in the prestigious National Achievement Scholarship Program.

- Eleven Richland One high school seniors were among the 208 South Carolina students named as semifinalists in the annual National Merit Scholarship Program. Nationwide, more than 16,000 seniors are competing in this prestigious national program which awards scholarships to academically gifted students.

- Nineteen additional teachers achieved National Board-certification (the highest credential available in the teaching profession), bringing the district's total number of teachers with the prestigious credential to 299.

- Two high school seniors achieved perfect 800 scores on sections of the SAT college entrance test.

- Two high school students were finalists in the prestigious and highly competitive 2011 National Achievement Scholarship Program.

- Richland One's Evening High school was recognized by the National Dropout Prevention Center/Network as a model program for drop-out prevention, intervention and recovery.

- A high school senior was named a Gates Millennium Scholar, a highly prestigious award that will pay the entire cost of the student's college education through graduation, including graduate school. The Gates Millennium Scholars Program is funded by the Bill & Melinda Gates Foundation.

- One of Richland One's high schools won its sixth Golf state championship to capture the Class 3A State title.

- One of Richland One's high schools won its second consecutive Class 2A state basketball championship title.

- The Richland One Class of 2011 earned more than $52.5 million in scholarships and financial aid, setting a new district record.

- Richland One's AA+ credit rating was reaffirmed. The District maintains one of the highest ratings among South Carolina's 83 public school districts.

Richland County School District One is proud of these achievements mentioned and the other accomplishments of its faculty, students and staff during the 2010-2011 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, 2011. 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 4,700 employees of Richland County School District One provide comprehensive educational services for 22,940 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 6 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 Council on Accreditation and School Improvement, an accreditation division of AdvancED. Accreditation from these institutions is the highest recognition of quality for a public school in South Carolina.

Factors Affecting Financial Condition

Local economy

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

The School District is located entirely within the County and encompasses nearly 500 square miles of the County's 756 total square miles of land area. The School District is one of three school districts in the County, and includes most of the City of Columbia (the "City"), the capitol of the State. The School District is generally bordered on the west by the Congaree and Saluda Rivers except for a small area of the School District which is bounded by the southern border of School District No. 5 of Richland and Lexington Counties; on the north by the Fairfield County line; on the east by School District No. 2 of Richland County; and on the south by the Sumter County line. The School District is included in the Greater Columbia Metropolitan Statistical Area, which has a 2009 estimated population of 744,730. Census 2010 data are not yet available at the municipal or metropolitan level.

In addition to the School District, there is one other school district located entirely within the County and one school district which overlaps part of the County. The School District currently operates 28 elementary schools, nine middle schools, seven high schools, two special education centers, one alternative school and three charter schools. The School District and all schools that it operates are accredited by the Southern Association of Colleges and Schools Council on Accreditation and School Improvement, an accreditation division of AdvancED.

MAJOR INITIATIVES

With the goal of preparing all students in Richland School District One to be successful, the district's 2008-2013 Strategic Plan was 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 four of the five-year implementation plan.

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, 2010. This was the twenty-third 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, 2010. This was the twenty-third 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,

Sherri Mathews-Hazel
Chief Financial Officer

Approved:

Percy A. Mack
Superintendent

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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, 2010

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.

President

Executive Director

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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, 2010

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

President

Executive Director

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Financial

elliott davis

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, 2011, 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 opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the School District, as of June 30, 2011, 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, 2011 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 supplementary 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 it.

Elliott Davis, LLC

Columbia, South Carolina
December 1, 2011

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

As management of the Richland County School District One (the School District), we offer readers of the School District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2011. Please read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal at the front of this report and the School District's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- General revenues accounted for $222 million in revenue or 67 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for $112 million or 33 percent of total revenues of $334 million.

- The School District had $328 million in expenses related to governmental activities; only $112 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) of $222 million were adequate to provide for these programs.

- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of $90 million, an increase of $12 million in comparison with the prior year.

- The assets of the School District exceeded its liabilities at the close of the most recent fiscal year by $220 million (net assets). Of this amount, $55 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 $238 million in revenues and other financing sources and $222 million in expenditures and other financing uses. The general fund's fund balance improved $15 from $37 million to $53 million. The School District had budgeted $230 million to fund the FY 2011 budget.

- At the end of the current fiscal year, unassigned fund balance for the general fund was $15 million or 7 percent of the total general fund expenditures.

- The School District decreased its outstanding long-term debt $17 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements - The government-wide financial statements (Statement of Net Assets and Statement of Activities) are designed to provide readers with a broad overview of the School District's finances, in a manner similar to a private-sector business. Short-term and long-term information about the School District's overall financial status are provided in these statements. These statements include all assets and liabilities using the accrual basis of accounting used by most private-sector companies. This basis of accounting takes into 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 School District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's property tax base, current property tax laws, facility conditions, required educational programs and other factors.

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

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

The Statement of Net Assets presents information on all of the School 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 School 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 School District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the School District include general fund, special projects fund, Education Improvement Act fund, debt service fund and capital projects fund. The business-type activities of the School District include the food service fund.

The government-wide financial statements can be found on pages 28 and 29 of this report.

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

Governmental funds - Most of the School District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School District's education programs. The relationship (or differences) between governmental activities (reported in the Statement of Net 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 School District maintains two types of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The School District uses an enterprise fund to account for its 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 School District uses an internal service fund to account for its warehouse operation. The internal service fund is an accounting device used to accumulate and allocate cost internally among the School District's various departments and schools. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 to 56.

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

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the School District, assets exceeded liabilities by $220 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net assets (62%) reflects its investment in capital assets, (e.g., land, buildings and improvements, furniture and equipment and construction in progress). The School District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although, the School District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School District's net assets (13%) 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 (25%) may be used to meet the School District's obligations to students, employees, creditors and to honor next year's budget. At the end of the fiscal year, the School 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 School District's net assets at June 30, 2011 compared to June 30, 2010.

Condensed Statement of Net Assets

	2011			2010		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	$ 146,972,550	$ 3,906,844	$ 150,879,394	$ 141,113,091	$ 2,928,309	$ 144,041,400
Capital assets	641,117,650	2,815,086	643,932,736	662,031,616	2,856,151	664,887,767
Total assets	$ 788,090,200	$ 6,721,930	$ 794,812,130	$ 803,144,707	$ 5,784,460	$ 808,929,167
Long-term debt outstanding	$ 510,532,343	$ 68,229	$ 510,600,572	$ 527,096,709	$ 86,168	$ 527,182,877
Other liabilities	63,905,505	321,388	64,226,893	68,629,249	481,150	69,110,399
Total liabilities	574,437,848	389,617	574,827,465	595,725,958	567,318	596,293,276
Net assets						
Invested in capital assets, net of related debt	133,415,895	2,815,086	136,230,981	138,333,984	2,856,151	141,190,135
Restricted	29,207,726	-	29,207,726	34,941,131	-	34,941,131
Unrestricted	51,028,731	3,517,227	54,545,958	34,143,634	2,360,991	36,504,625
Total net assets	213,652,352	6,332,313	219,984,665	207,418,749	5,217,142	212,635,891
Total liabilities and net assets	$ 788,090,200	$ 6,721,930	$ 794,812,130	$ 803,144,707	$ 5,784,460	$ 808,929,167

The School District's net assets increased by $7.3 million during the current year. The following table shows the changes in net assets for fiscal year 2011 and 2010

	2011			2010		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	$ 565,223	$ 1,438,408	$ 2,003,631	$ 709,760	$ 1,523,160	$ 2,232,920
Operating grants and contributions	111,006,206	11,284,284	122,290,490	110,628,156	10,482,768	121,110,924
Capital grants and contributions	-	-	-	2,446,660	25,097	2,471,757
General revenues						
Property taxes	200,561,158	-	200,561,158	200,802,471	-	200,802,471
Federal and state formula aid	20,178,260	-	20,178,260	20,164,470	-	20,164,470
Other	1,438,156	15,175	1,453,331	3,490,923	1,183	3,492,106
Total revenues	333,749,003	12,737,867	346,486,870	338,242,440	12,032,208	350,274,648

	2011			2010		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
EXPENSES						
Instruction	176,560,192	-	176,560,192	181,253,743	-	181,253,743
Support services	124,940,706	-	124,940,976	141,707,732	-	141,707,732
Community services	501,035	-	501,035	493,247	-	493,247
Interest and other charges	25,857,769	-	25,857,769	21,565,510	-	21,565,510
Food service	-	11,278,395	11,278,395	-	11,196,680	11,196,680
Total expenses	327,859,701	11,278,395	339,138,096	345,020,232	11,196,680	356,216,912
Excess (deficiency) before Transfers	5,889,302	1,459,472	7,348,774	(6,777,792)	835,528	(5,942,264)
Transfers	344,301	(344,301)	-	273,951	(273,951)	-
Change in net assets	6,233,603	1,115,171	7,348,774	(6,503,841)	561,577	(5,942,264)
NET ASSETS, BEGINNING OF YEAR	207,418,749	5,217,142	212,635,891	213,922,590	4,655,565	218,578,155
NET ASSETS, END OF YEAR	$ 213,652,352	$ 6,332,313	$ 219,984,665	$ 207,418,749	$ 5,217,142	$ 212,635,891

GOVERNMENTAL ACTIVITIES

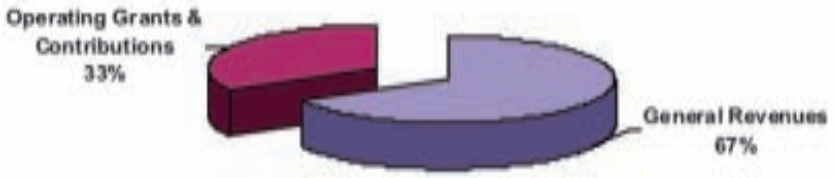
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 54 percent and support services accounted for 38 percent of total governmental activities costs. The instructional costs are largely from salary and fringe benefits for teachers and other educational staff. The support costs are primarily maintenance, utilities and pupil transportation.

Total revenues surpassed expenses, increasing net assets $6 million last year. In fiscal year 2011, 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 decreases were offset by federal stimulus funds available for fiscal years 2010 and 2011. 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 was not added. There was also a $5 million increase to the interest expense and other charges. Overall, the School District's financial position has improved with net assets for the governmental activities increasing by 3.0%. The School District's financial position still remains strong with net assets for the governmental activities of $214 million.

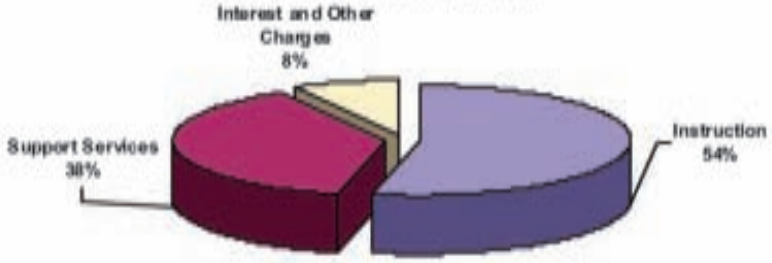
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty seven percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



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

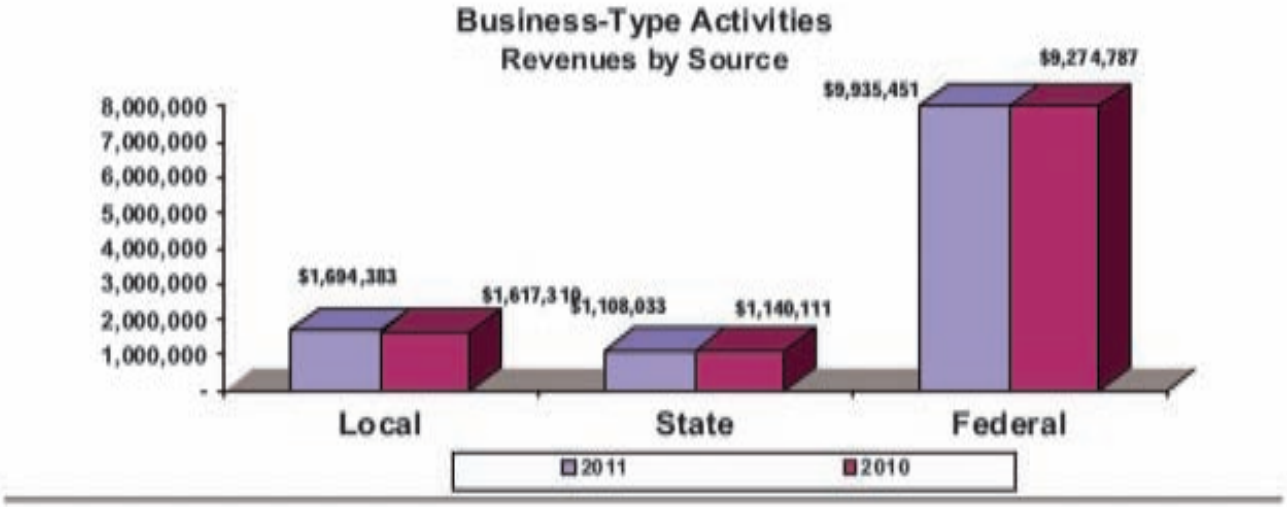
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's food service operations. Net assets for the School District's business-type activities increased by $1,115,171. 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 loss of jobs in Richland County. Thus, the School 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 (78%) is from federal sources.



During FY 2011, revenues of the School District's business-type activities increased 6 percent to $12,722,692 and expenses increased by 1 percent.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds - The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School District's financing requirements. In particular, 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, 2011, the School District's governmental funds reported a combined fund balance of $90 million as compared to $77 million for the prior year, an increase of $12 million, due primarily to keeping expenditures under control and the using stimulus funds first. At June 30, 2011, the School District's unassigned fund balance for all governmental funds was $15.4 million which is available for spending at the District's discretion. Another $19 million is reserved for debt service and $19 million is reserved for capital projects which is representative of the School District's aggressive building plan.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, unassigned fund balance of the general fund was $15.4 million, while total fund balance increased to $53 million. Without stimulus funds for fiscal year 2012 and beyond, fund balance will be the source of funding for revenue shortfalls when necessary. Over $7.8 million was approved for fiscal year 2012 during the budget process.

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

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

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance decreased by $241,271. This decrease is due mainly to the redemption of bond principal. The fiscal year ended 2011 fund balance is $18.6 million all of which is reserved for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balances decreased by $3 million from $21.6 million to $18.6 million. The decrease is due primarily to construction cost associated with the completion of the 2002 bond referendum projects.

Enterprise Fund - The School District 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 16,300 lunches and approximately 9,000 breakfasts daily during 2011. This is a slight increase in the total number of meals served as compared to 2010.

The Student Nutrition Services Program has a net increase of $1,115,171 for 2011, as compared to a net increase of $561,577 for 2010. 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 $6.3 million, an increase from last year's $5.2 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 2011, amendments to the School District's general fund budget were made. The difference between the original budget and final amended budget was approximately $3.8 million. The majority was for encumbrances and special purposes which were transferred to special revenue funds or capital project funds to track the projects. The funding for this was fund balance.

The School 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 School 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 administration is taking measures to reduce warehouse operations over the next several 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 School District transferred funds from the General Fund during fiscal year 2010 to cover these deficits in the Internal Services funds. For fiscal year 2011, the district transferred funds to eliminate the deficit in warehouse operations.

Also, transfers from support services to instruction were made to the original budget. The School District budgets all fringes in one district wide account and then transfers the budget to all the accounts to 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 School 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 School District completed all the projects for the bond referendum and is reviewing the long range facility plan study for next steps.

Also, the School District completed the final year of the eight-year personal computer replacement plan that replaced one fourth of all instructional and supportive computers in the School District each year. This plan was funded by eight percent (8%) debt limit general obligation bonds and General Fund revenues. During fiscal year 2012, the next plan will be developed and implemented.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2011	2010	2011	2010
Land	$ 17,451,194	$ 17,451,194	$ -	$ -
Improvements	24,362,738	23,990,489	-	-
Buildings	572,534,682	540,622,441	-	-
Equipment	24,372,477	26,831,684	2,815,086	2,856,151
Construction in progress	2,396,559	53,135,808	-	-
Total	**$ 641,117,650**	**$ 662,031,616**	**$ 2,815,086**	**$ 2,856,151**

Long-Term Debt - At year-end, the School District had $510 million in general obligation bonds and other long-term debt outstanding. This was a decrease of approximately 3.14% from the prior year. More detailed information about long-term debt can be found in Note 7 of the financial statements.

State statutes limit the amount of general obligation debt a governmental entity may issue to eight (8) percent of its total assessed valuation. The current debt limitation for the School District is $53 million, which is in excess of the School District's applicable outstanding non bond referendum debt of $9.8 million.

Economic Factors and Next Year's Budgets and Rates - The School District is located entirely in Richland County. The unemployment rate for Richland County is currently 10.5%, which is an increase from a rate of 9.9% a year ago. This compares reasonably to the state's average of 11% but not favorably to the national rate of 9.2%. The per capita personal income of Richland County is $25,865 as compared to last year of $25,323.

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

The fiscal year 2011 general fund budget's primary focus was to make reductions that would least affect the classroom so that the School District's teachers could give more attention to teaching and 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 School District's citizens, taxpayers, customers, and investors and creditors with a general overview of the School District's finances and to demonstrate the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Financial Services Department, Richland County School District One, 1616 Richland Street, Columbia, South Carolina 29201.

BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF NET ASSETS
June 30, 2011

Exhibit 1

	Primary Government			Component units
	Governmental activities	Business-type activities	Total	
ASSETS				
CURRENT ASSETS				
Cash and investments	$ 77,565,111	$ 3,368,460	$ 80,933,571	$ 733,765
Deposits with Richland County Treasurer	27,837,129	-	27,837,129	-
Accounts receivable, net of allowances	776,373	394,976	1,171,349	28,815
Taxes receivable, net of allowances	12,869,029	-	12,869,029	-
Due from other governmental units	22,459,609	45,374	22,504,983	-
Due from agency fund	205,496	-	205,496	-
Prepaids	3,333,104	-	3,333,104	72,741
Inventory	693,410	98,034	791,444	-
Deferred charges	91,405	-	91,405	-
Total current assets	145,830,666	3,906,844	149,737,510	835,321
NON-CURRENT ASSETS				
Deferred charges	1,141,884	-	1,141,884	-
Non-depreciable capital assets	19,847,753	-	19,847,753	-
Depreciable capital assets, net of accumulated depreciation	621,269,897	2,815,086	624,084,983	107,812
Total non-current assets	642,259,534	2,815,086	645,074,620	107,812
Total assets	$ 788,090,200	$ 6,721,930	$ 794,812,130	$ 943,133
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	$ 10,384,482	$ 38,673	$ 10,423,155	$ 15,477
Accrued liabilities	19,109,772	282,715	19,392,487	40,128
Retainage payable	100,217	-	100,217	-
Due to other governmental units	30,841	-	30,841	-
Unearned revenue	26,304,536	-	26,304,536	28,485
Current portion of non-current liabilities:				
Accrued interest	7,975,657	-	7,975,657	-
Bonds payable	17,732,258	-	17,732,258	-
Capital leases	54,752	-	54,752	-
Accrued compensated absences	200,972	9,556	210,528	-
Total current liabilities	81,893,487	330,944	82,224,431	84,090
NON-CURRENT LIABILITIES				
Bonds payable	489,816,113	-	489,816,113	-
Capital leases	98,632	-	98,632	-
Accrued compensated absences	2,629,616	58,673	2,688,289	-
Total non-current liabilities	492,544,361	58,673	492,603,034	-
Total liabilities	574,437,848	389,617	574,827,465	84,090
NET ASSETS				
Invested in capital assets, net of related debt	133,415,895	2,815,086	136,230,981	107,812
Restricted for:				
Debt service	10,640,754	-	10,640,754	-
Capital projects	18,566,972	-	18,566,972	-
Unrestricted	51,028,731	3,517,227	54,545,958	751,231
Total net assets	213,652,352	6,332,313	219,984,665	859,043
Total liabilities and net assets	$ 788,090,200	$ 6,721,930	$ 794,812,130	$ 943,133

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, 2011

Exhibit 2

Functions/Programs	Expenses	Program revenues: Charges for sales and services	Program revenues: Operating grants and contributions	Program revenues: Capital grants and contributions	Net (expense) revenue and changes in net assets: Primary Government: Governmental activities	Primary Government: Business-type activities	Primary Government: Total	Component units
Primary Government:								
Governmental activities								
Instruction	$ 176,560,192	$ 565,223	$ 43,172,057	$ -	$ (132,822,912)		$ (132,822,912)	
Support services	124,940,706	-	67,634,455	-	(57,306,251)		(57,306,251)	
Community services	501,034	-	199,694	-	(301,340)		(301,340)	
Interest and other charges	25,857,769	-	-	-	(25,857,769)		(25,857,769)	
Total governmental activities	327,859,701	565,223	111,006,206	-	(216,288,272)		(216,288,272)	
Business-type activities:								
Food service	11,278,395	1,438,408	11,284,284	-	-	$ 1,444,297	1,444,297	
Total	**$ 339,138,096**	**$ 2,003,631**	**$ 122,290,490**	$ -	(216,288,272)	1,444,297	(214,843,975)	
Component units:								
Charter schools	$ 2,021,963	$ -	$ 1,916,524	$ -				$ (105,439)
Total component units	**$ 2,021,963**	$ -	**$ 1,916,524**	$ -				(105,439)
General revenues:								
Property taxes levied for:								
General purposes					157,486,810	-	157,486,810	-
Debt service					43,074,348	-	43,074,348	-
Federal and state aid not restricted for specific purpose					20,178,260	-	20,178,260	-
Unrestricted investment earnings					724,556	14,193	738,749	-
Miscellaneous					713,600	982	714,582	86,398
Transfers					344,301	(344,301)	-	-
Total general revenues and transfers					222,521,875	(329,126)	222,192,749	86,398
Change in net assets					6,233,603	1,115,171	7,348,774	(19,041)
Net assets, beginning of year					207,418,749	5,217,142	212,635,891	878,084
Net assets, end of year					**$ 213,652,352**	**$ 6,332,313**	**$ 219,984,665**	**$ 859,043**

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

Exhibit 3

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
ASSETS						
Cash and investments	$ 54,186,674	$ -	$ 9,024,325	$ 2,602,142	$ 11,751,970	$ 77,565,111
Deposits with Richland County Treasurer	3,952,436	-	-	15,780,666	8,104,027	27,837,129
Accounts receivable	570,949	205,424	-	-	-	776,373
Taxes receivable, net of allowances	9,932,402	-	-	2,936,627	-	12,869,029
Due from other funds	12,457,403	-	-	-	-	12,457,403
Due from other governmental units	438,128	19,359,105	2,662,376	-	-	22,459,609
Prepaids	3,287,392	23,520	22,192	-	-	3,333,104
Total assets	$ 84,825,384	$ 19,588,049	$ 11,708,893	$ 21,319,435	$ 19,855,997	$ 157,297,758
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 7,514,567	$ 1,112,010	$ 310,470	$ -	$ 1,188,808	$ 10,125,855
Accrued liabilities	15,409,321	2,959,845	740,510	-	-	19,109,676
Retainage payable	-	-	-	-	100,217	100,217
Due to other funds	-	11,765,698	-	-	-	11,765,698
Due to other governmental units	19,525	11,316	-	-	-	30,841
Deferred revenue	9,204,419	3,739,180	10,657,913	2,703,024	-	26,304,536
Total liabilities	32,147,832	19,588,049	11,708,893	2,703,024	1,289,025	67,436,823
Fund balances:						
Nonspendable	3,466,264	23,520	22,192	-	-	3,511,976
Restricted	1,166,559	-	-	18,616,411	18,566,972	38,349,942
Committed	25,558,158	-	-	-	-	25,558,158
Assigned	7,029,252	-	-	-	-	7,029,252
Unassigned	15,457,319	(23,520)	(22,192)	-	-	15,411,607
Total fund balances	52,677,552	-	-	18,616,411	18,566,972	89,860,935
Total liabilities and fund balances	$ 84,825,384	$ 19,588,049	$ 11,708,893	$ 21,319,435	$ 19,855,997	$ 157,297,758

Total governmental fund balances	$ 89,860,935
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 $903,594,539 and the accumulated depreciation is $262,476,889.	641,117,650
The internal service fund is used by management to charge costs of operating the supplies warehouse to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	(51,522)
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 $228,582.	1,233,289
Unearned bond premiums are deferred in the statement of net assets. The premiums of $14,997,845 have been amortized by $4,314,474.	(10,683,371)
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(496,865,000)
Accrued compensated absences	(2,830,588)
Capital lease obligations	(153,384)
Accrued interest payable	(7,975,657)
Net assets of governmental activities	$ 213,652,352

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, 2011

Exhibit 4

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
REVENUES						
Local sources	$ 158,678,489	$ 2,465,388	$ 32,009	$ 43,286,083	$ 229,776	$ 204,691,745
State sources	73,908,182	5,463,860	14,573,102	-	-	93,945,144
Federal sources	52	34,778,104	-	-	-	34,778,156
Total revenues	232,586,723	42,707,352	14,605,111	43,286,083	229,776	333,415,045
EXPENDITURES						
Current						
Instruction	121,810,957	29,679,182	8,368,570	-	-	159,858,709
Support services	94,222,356	10,936,526	2,161,176	-	-	107,320,058
Community services	251,769	170,775	-	-	-	422,544
Intergovernmental expenditures	1,873,624	312,076	57,039	-	-	2,242,739
Debt service						
Redemption of principal	-	-	-	14,995,000	-	14,995,000
Interest	-	-	-	23,368,282	-	23,368,282
Other objects	-	-	-	664,072	-	664,072
Capital outlay	954,058	1,160,460	626,899	-	9,861,089	12,602,506
Total expenditures	219,112,764	42,259,019	11,213,684	39,027,354	9,861,089	321,473,910
Excess (deficiency) of revenues over (under) expenditures	13,473,959	448,333	3,391,427	4,258,729	(9,631,313)	11,941,135
OTHER FINANCING SOURCES (USES)						
Proceeds from the sale of capital assets	124,484	-	-	-	-	124,484
Capital lease	209,474	-	-	-	-	209,474
Transfers in	5,149,691	990,851	-	-	6,612,909	12,753,451
Transfers out	(3,281,868)	(1,439,184)	(3,391,427)	(4,500,000)	-	(12,612,479)
Total other financing sources (uses)	2,201,781	(448,333)	(3,391,427)	(4,500,000)	6,612,909	474,930
Net change in fund balances	15,675,740	-	-	(241,271)	(3,018,404)	12,416,065
FUND BALANCES, BEGINNING OF YEAR	37,001,812	-	-	18,857,682	21,585,376	77,444,870
FUND BALANCES, END OF YEAR	$ 52,677,552	$ -	$ -	$ 18,616,411	$ 18,566,972	$ 89,860,935

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

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the fiscal year ended June 30, 2011

Exhibit 4
(Continued)

Total net change in fund balances - governmental funds	$ 12,416,065
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 depreciation expense ($27,215,606) exceeds capital outlays ($6,688,790) in the period.	(20,526,816)
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	14,995,000
Capital lease payments	56,090
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 pay earned exceeded the amounts used.	568,489
The internal service fund is used by management to charge the costs of operating the supplies warehouse to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities.	83,958
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. The prior year liability of $648,315 was paid during the current year.	648,315
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.	(387,150)
Some of the capital assets acquired this year were financed with capital leases. The amount financed by the leases is reported in the governmental funds as a source of financing. However, capital leases are not revenue in the statement of activities, and are long-term liabilities in the statement of net assets.	(209,474)
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 amortization of bond premiums and deferred bond issuance costs totals $1,062,856 in the current period.	1,062,856
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.	(2,473,730)
Change in net assets of governmental activities	$ 6,233,603

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF NET ASSETS
PROPRIETARY FUND
June 30, 2011

Exhibit 5

	Business-type Activities	Governmental Activities
	Enterprise Fund- Food Services	Internal Service Fund
ASSETS		
CURRENT ASSETS		
Cash	$ 3,368,460	$ -
Accounts receivable, net of allowance	394,976	-
Due from other governmental funds	45,374	-
Inventory	98,034	693,410
Total current assets	3,906,844	693,410
NON-CURRENT ASSETS		
Depreciable capital assets, net of accumulated depreciation	2,815,086	51,522
Total non-current assets	2,815,086	51,522
Total assets	$ 6,721,930	$ 744,932
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 38,673	$ 258,627
Accrued liabilities	282,715	96
Due to other funds	-	486,209
Accrued compensated absences	9,556	-
Total current liabilities	330,944	744,932
NON-CURRENT LIABILITIES		
Accrued compensated absences	58,673	-
Total non-current liabilities	58,673	-
Total liabilities	389,617	744,932
NET ASSETS		
Invested in capital assets	2,815,086	51,522
Unrestricted	3,517,227	(51,522)
Total net assets	6,332,313	-
Total liabilities and net assets	$ 6,721,930	$ 744,932

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, 2011

Exhibit 6

	Business-type Activities	Governmental Activities
	Enterprise Fund- Food Services	Internal Service Fund
OPERATING REVENUES		
Meals sales	$ 1,438,408	$ -
Charges for services	-	2,595,887
Total operating revenues	1,438,408	2,595,887
OPERATING EXPENSES		
Food costs	4,693,143	-
Salaries	3,398,367	230,010
Employee benefits	1,093,575	73,627
Purchased services	395,023	149,017
Supplies and materials	1,396,932	2,338,345
Depreciation	217,698	8,216
Other operating costs	83,657	-
Total operating expenses	11,278,395	2,799,215
Operating loss before transfers	(9,839,987)	(203,328)
NON-OPERATING REVENUES		
Commodities received from USDA	771,189	-
USDA reimbursements	9,164,262	-
Other local revenue	241,782	-
Other state aid	1,108,033	-
Interest on investments	14,193	-
Total non-operating revenues	11,299,459	-
Income (loss) before transfers	1,459,472	(203,328)
Transfers in (out), net	(344,301)	203,328
Increase in net assets	1,115,171	-
NET ASSETS, BEGINNING OF YEAR	5,217,142	-
NET ASSETS, END OF YEAR	$ 6,332,313	$ -

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, 2011

Exhibit 7

	Business-type Activities	Governmental Activities
	Enterprise Fund- Food Services	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Payments received from patrons	$ 1,287,327	$ 2,595,887
Payments to employees for services	(4,509,881)	(345,980)
Payments to suppliers for goods and services	(5,093,545)	(2,452,234)
Net cash used for operating activities	(8,316,099)	(202,327)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Nonoperating grants received	10,272,295	-
Payments received from other local sources	241,782	-
Operating transfers from other funds	-	223,646
Operating transfers to the general fund	(344,301)	(20,318)
Net cash provided by noncapital financing activities	10,169,776	203,328
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(176,633)	(1,001)
Net cash used for capital and related financing activities	(176,633)	(1,001)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	14,193	-
Net cash provided by investing activities	14,193	-
Net increase in cash and cash equivalents	1,691,237	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,677,223	-
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 3,368,460	$ -
Reconciliation of operating loss to net cash used for operating activities		
Operating loss	$ (9,839,987)	$ (203,328)
Adjustments to reconcile operating loss to net cash used for operating activities		
Depreciation expense	217,698	8,216
Loss on disposal of capital assets	-	50,210
Commodities received from USDA	771,189	-
Changes in deferred and accrued amounts		
Accounts receivable	(151,081)	-
Inventory	(41,937)	(35,915)
Accounts payable	3,200	31,103
Due from other governmental funds	905,720	-
Due to other funds	-	(10,270)
Accrued liabilities	(162,962)	(42,343)
Accrued compensated absences	(17,939)	-
Net cash used for operating activities	$ (8,316,099)	$ (202,327)

SUPPLEMENTAL DISCLOSURE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES

During the fiscal year ended June 30, 2011, the School District received food commodities from the USDA which were recognized as revenues totaling $771,189.

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, 2011

Exhibit 8

ASSETS

Cash and investments	$ 1,084,312
Accounts receivable	26,565
Total assets	**$ 1,110,877**

LIABILITIES

Accounts payable	$ 11,999
Due to general fund	205,496
Due to student organizations	893,382
Total liabilities	**$ 1,110,877**

The accompanying notes are an integral part of these 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 Board 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 accounted for and reported in another fund. The School District uses this fund to account for expenditures principally for administration, instruction, pupil services, operation and maintenance of plant and related fixed charges.

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

(1) The Education Improvement Act (EIA) Fund, a budgeted fund used to account for the revenue from the Education Improvement Act of 1984 and legally required to be accounted for as a specific revenue source.

(2) Special Projects Fund, a budgeted fund used to account for financial resources provided by federal, state, and local projects and grants.

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

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

Proprietary Funds

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

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 USDA's approved school breakfast and lunch programs.

Internal Service Fund - to account for the financing of goods and services provided by one department or agency to other departments or agencies of the School District. When services are rendered, charges are made to the users and revenue is accumulated in the Internal Service Fund to cover costs of operations. The School District has one such fund, Warehouse Services. The Warehouse Services Fund is used to account for services provided to the School District by the Central Warehousing System. The assets and related liabilities for the Internal Service Fund is included in the governmental activities column on the government-wide Statement of Net 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, 2011, 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, 2011, amounts on deposit with the Richland County Treasurer totaled $27,837,129 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, 2011, 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.

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

Compensated Absences - 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 School District. Since all other sick leave does not vest, no accrual for such leave has been made.

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

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 Balances, Equity and Net Assets - The School District has adopted the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines five classifications of governmental fund balances: nonspendable, restricted, committed, assigned and unassigned. Where applicable, these classifications are presented on the face of the governmental fund balance sheet.

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

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

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

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

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

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

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Accounting - As required by state law and as promulgated by the State Department of Education, annual operating budgets are adopted for the general fund and for all the special revenue funds. The School District has adopted project-length budgets for capital projects. When the Board adopts the budget, it is adopted at the fund, function and 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 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:

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

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

Encumbrances are not included in the actual general fund expenditures in the budget comparison. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year end are reported as 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 approves the budget calendar for the next succeeding fiscal year beginning July 1.
2. After the School District's Budget Committee reviews all requests, allocation requirements and related revenue, it presents a tentative budget to the Superintendent for his review and adjustment.
3. The Superintendent then presents the proposed budget to the Board which reviews the budget in a series of workshops and makes any additions or deletions deemed necessary.
4. After Board approval, the budget is submitted to the Richland County Council for funding of the County's portion.
5. After the County Council funding level is established and approved, the Administration, if necessary, can make amendments to the budget. Significant amendments, if any, are disclosed separately in the footnotes.
6. The budget is then legally enacted through passage of a resolution by the Board.

III. DETAILED NOTES ON ALL FUNDS

NOTE 1 - CASH AND INVESTMENTS

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

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

At June 30, 2011, the carrying amount of the School District's deposits was $77,650,000, and the bank balance was $84,219,762.

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, 2011, 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 $27,837,129.

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, 2011, the School District had the following investments:

Investment	Maturity	Fair Value
Local government investment pool	Various	$ 4,195,561
Corporate stock	None	178,872
		$ 4,374,433

At June 30, 2011, 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 $3,952,436 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, 2011 consisted of taxes, intergovernmental grants, reimbursements and interest. All governmental receivables are considered collectible in full due to current year guarantee of federal revenues.

Governmental activities:	
Due from federal government	
Title I	$ 4,497,705
IDEA	626,665
IDEA - Preschool	108,311
Occupational Education	265,969
Adult Education	115,866
IDEA - ARRA 611	2,816,139
Title I Basic State Grant - ARRA	3,914,653
21st Century Community Learning Centers	741,149
State School Improvement Grant - ARRA	986,571
State Fiscal Stabilization Fund - ARRA	2,883,572
Improving Teacher Quality	774,934
Summer Feeding	803,015
Other	485,238
Total due from federal government	19,019,787
Due from state government	
K-5 Enhancement	269,331
Students at Risk of School Failure	2,625,912
Bus driver salary	317,975
Excess NBC	105,276
Other	110,410
Total due from state government	3,428,904
Due from schools	3,875
Due from state agencies	7,043
Total governmental activities	22,459,609
Business-type activities:	
Due from federal government	
Fresh Fruits and Vegetables	45,374
Total due from federal government	45,374
Total business-type activities	45,374
Total governmental and business-type activities	$ 22,504,983

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, 2011, deferred revenue related to property taxes reported in the governmental funds totaled $9,204,419 and $2,703,024 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, 2011 was as follows:

	Balance, July 1, 2010	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2011
Governmental activities				
Capital assets, not being depreciated				
Land	$ 17,451,194	$ -	$ -	$ 17,451,194
Construction-in-progress	53,135,808	3,178,438	(53,917,687)	2,396,559
Total capital assets, not being depreciated	70,587,002	3,178,438	(53,917,687)	19,847,753
Capital assets, being depreciated				
Improvements	31,424,375	1,913,288	-	33,337,663
Buildings	695,219,923	48,683,583	-	743,903,506
Equipment	103,653,572	6,831,168	(3,979,123)	106,505,617
Total capital assets, being depreciated	830,297,870	57,428,039	(3,979,123)	883,746,786
Totals at historical cost	900,884,872	60,606,477	(57,896,810)	903,594,539
Less accumulated depreciation				
Improvements	(7,433,886)	(1,541,039)	-	(8,974,925)
Buildings	(154,597,482)	(16,771,342)	-	(171,368,824)
Equipment	(76,821,888)	(8,903,225)	3,591,973	(82,133,140)
Total accumulated depreciation	(238,853,256)	(27,215,606)	3,591,973	(262,476,889)
Total capital assets, being depreciated, net	591,444,614	30,212,433	(387,150)	621,269,897
Governmental activities capital assets, net	**$ 662,031,616**	**$ 33,390,871**	**$ (54,304,837)**	**$ 641,117,650**
Business-type activities				
Equipment	$ 9,679,060	$ 176,633	$ -	$ 9,855,693
Less accumulated depreciation	(6,822,909)	(217,698)	-	(7,040,607)
Business-type activities capital assets, net	**$ 2,856,151**	**$ (41,065)**	**$ -**	**$ 2,815,086**

Included in capital assets is equipment acquired under capital leases totaling $209,474 at June 30, 2011 (see Note 7). Accumulated depreciation on this equipment totaled $24,439 at June 30, 2011.

Depreciation expense was charged to governmental functions as follows:

Governmental activities	
Instruction	$ 15,681,067
Support services	11,490,183
Community services	44,356
Total governmental activities	**$ 27,215,606**
Business-type activities	
Student nutrition services	$ 217,698
Total business-type activities	**$ 217,698**

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, 2011 consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	$ 5,149,691	$ 3,281,868
Special projects	990,851	1,439,184
Education improvement act	-	3,391,427
Debt service	-	4,500,000
Capital projects	6,612,909	-
Enterprise fund	394,455	738,755
Internal service fund	223,646	20,318
	$ 13,371,552	**$ 13,371,552**

As of June 30, 2011, interfund balances are comprised of expenditures paid on behalf of the special projects fund and the agency fund by the general fund and are to be repaid. In the case of the internal service fund, this is the amount necessary to eliminate the effect of internal service fund activity. In other words, the balance represents the amount necessary for the internal service fund to "break even" with respect to internal charges.

	General fund	Special projects	Internal service fund	Agency fund	Total
Due from special projects	$ 11,765,698	$ -	$ -	$ -	$ 11,765,698
Due from internal service funds	486,209	-	-	-	486,209
Due from agency fund	205,496	-	-	-	205,496
	12,457,403	-	-	-	12,457,403
Due to general fund	-	(11,765,698)	(486,209)	(205,496)	(12,457,403)
	$ 12,457,403	**$ (11,765,698)**	**$ (486,209)**	**$ (205,496)**	**$ -**

NOTE 6 - SHORT-TERM OBLIGATIONS

	July 1, 2010	Additions	Reductions	June 30, 2011
Governmental activities:				
General obligation bond - Series 2010	$ -	$ 4,500,000	$ 4,500,000	$ -
Total governmental activities	$ -	$ 4,500,000	$ 4,500,000	$ -

In September 2010, the School District issued a $4,500,000 short-term bond payable with an annual interest rate of 2% maturing in March 2011, for the purpose of funding School District operations. This short-term bond payable was repaid in March 2011 utilizing general fund property tax revenues.

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 7 - LONG-TERM DEBT

Changes in long-term obligations for the year ended June 30, 2011 were as follows:

	Principal outstanding July 1, 2010	Additions/ Transfers	Repayments/ Reductions	Principal outstanding June 30, 2011	Amounts due in one year
Governmental activities					
General obligation bonds	$ 510,460,000	$ -	$ (14,795,000)	$ 495,665,000	$ 16,320,000
Qualified zone academy bonds	1,400,000	-	(200,000)	1,200,000	200,000
Unamortized premium on bonds	11,837,633	-	(1,154,262)	10,683,371	1,212,258
Total bonds payable	523,697,633	-	(16,149,262)	507,548,371	17,732,258
Capital lease obligations	-	209,474	(56,090)	153,384	54,752
Compensated absences	3,399,077	504,236	(1,072,725)	2,830,588	200,972
Total governmental activities general long-term debt	$ 527,096,710	$ 713,710	$ (17,278,077)	$ 510,532,343	$ 17,987,982
Business-type activities					
Compensated absences	$ 86,168	$ 15,780	$ (33,719)	$ 68,229	$ 9,556

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2011:

Date of Issue	Interest Rates	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2011
September 1, 2001	4.00 - 5.25	Sept./Mar.	2012	$ 64,235,000	$ 1,945,000
December 12, 2002	.40	Dec.	2017	2,800,000	1,200,000
September 1, 2003	4.75	Sept./Mar.	2029	235,000,000	217,505,000
June 28, 2005	3.00 - 5.00	Sept./Mar.	2024	62,490,000	51,890,000
November 9, 2006	4.00 - 5.00	Sept./Mar.	2027	73,000,000	72,200,000
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	7,465,000
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	1,100,000
May 1, 2010	2.00 - 5.00	Sept./Mar.	2026	56,250,000	56,250,000
				$ 614,505,000	$ 496,865,000

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

Year Ended June 30	Principal	Interest	Total
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	19,515,000	20,236,483	39,751,483
2017 - 2021	124,755,000	85,674,305	210,429,305
2022 - 2026	175,590,000	52,093,586	227,683,586
2027 - 2031	103,500,000	12,954,502	116,454,502
2032	6,445,000	306,138	6,751,138
	$ 496,865,000	$ 260,111,609	$ 756,976,609

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 7 - LONG-TERM DEBT - (Continued)

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, 2011, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2011, the remaining debt margin available to the School District was $53,193,779.

Capital Leases - The School District has entered into lease agreements as lessee for computer software and equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments. Capital lease obligations will be paid from the general fund. At June 30, 2011, the present value of future minimum lease payments totaled $153,384. The annual requirements to repay these leases, including interest over the life of the leases are as follows:

2012	$ 61,426
2013	61,426
2014	61,426
	184,278
Less amounts representing interest	(30,874)
Present value of future minimum lease payments	**$ 153,384**

NOTE 8 - OPERATING LEASES

The School District has entered into various operating leases for office equipment and software. These leases expire at various dates through June 2015.

Future minimum lease commitments under noncancellable operating leases at June 2011 are as follows:

2012	$ 170,325
2013	124,077
2014	124,077
2015	124,077
	$ 542,556

NOTE 9 - ARBITRAGE REBATE

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five year anniversary date of the bond issue. During 2011, the School District paid the prior liability of $648,315. As of June 30, 2011, there were no amounts outstanding for arbitrage rebates.

IV. OTHER INFORMATION

NOTE 10 - RETIREMENT BENEFITS AND OTHER POST EMPLOYMENT BENEFITS

Retirement Benefits - Substantially all School District employees are members of the South Carolina Retirement System (System), 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 3.90% 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, 2011, 2010 and 2009 were $22,162,912, $21,708,337 and $22,226,725, respectively, which are equal to 100% of the required contributions.

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 2011. The School District is required to contribute at an actuarially determined rate. The current rate is 9.24% plus the retiree surcharge of 3.90% of annual covered payroll. For the years ended June 30, 2011, 2010 and 2009, total contribution requirements to the ORP (excluding the surcharge) were $1,189,234, $1,191,247 and $1,150,435, respectively, from the School District as employer and $836,582, $837,998 and $809,289, respectively, from its employees as plan members.

IV. OTHER INFORMATION - (Continued)

NOTE 11 - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

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

Funding Policies - Section 1-11-710 and 1-11-720 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment healthcare and long-term disability benefits be funded through annual appropriations by the General Assembly for active employees to the EIP and participating retirees to the SBCB except the portion funded through the pension surcharge and provided from other applicable sources of the EIP for its active employees who are not funded by state general fund appropriations. Employers participating in the RMP are mandated by State statute to contribute at a rate assessed each year by the Office of the State Budget. The current rate is 3.90% of annual covered payroll. The EIP sets the employer contribution rate based on a pay-as-you-go basis. The School District paid 100% of the required contributions totaling $7,006,437 and $6,473,167 applicable to the surcharge included with the employer contribution for retirement benefits for the fiscal years ended June 30, 2011 and 2010, respectively. BLTD benefits are funded through a per person premium charged to State agencies, public school districts, and other participating local governments. The monthly premium per active employee paid to EIP was $3.22 for the fiscal years ended June 30, 2011 and 2010.

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 12 - DEFERRED COMPENSATION/SALARY DEFERRAL PLAN

The School District employees may participate in the 457 and/or 401(k) deferred compensation plans available to state and local governmental employees through the state public employee retirement system. These programs are administered by a state approved nongovernmental third party. Contributions by employees under the 457 and 401(k) programs totaled $254,794 and $1,010,775, respectively, for the year ended June 30, 2011.

IV. OTHER INFORMATION - (Continued)

NOTE 13 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School District carries commercial insurance. During the year ended June 30, 2011, 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.

Prior to July 1, 1978, school districts in South Carolina were exempt from unemployment taxes. Effective July 1, 1978, school districts were no longer exempted from these taxes. As a result, the School District established a limited risk management program for unemployment compensation. The School District reimburses the South Carolina Employment Security Commission for actual claims paid attributable to service in the employ of the School District. Claims paid during the year ended June 30, 2011 were $451,720 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

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

NOTE 14 - FUND BALANCES/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 balance - Nonspendable - balances that by their nature are unable to be spent.

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

Fund balances - Committed - balances that can only be used for the specific purpose determined by the School District's Board.

Fund balances - Assigned - balances meant to be used for a specific purpose but do not meet the criteria as restricted or committed.

Fund balances - Unassigned - balances that are spendable amounts not contained in other classifications.

IV. OTHER INFORMATION - (Continued)

NOTE 14 - FUND BALANCES/DEFICITS AND NET ASSETS - (CONTINUED)

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 15 - CONTINGENCIES

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

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

NOTE 16 - COMMITMENTS

Construction Commitments - The School District has several ongoing construction projects as of June 30, 2011. 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, 2011 of $8,072,242.

NOTE 17 - NEW ACCOUNTING PRONOUNCEMENTS AND OTHER MATTERS

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, is effective for the School District beginning with its year ended June 30, 2011. This Statement established 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 18 - SUBSEQUENT EVENTS

In September 2011, the School District issued $196,625,000 in Series 2011A general obligation bonds with an average interest rate of 4.69% to advance refund $206,420,000 of the outstanding 2003 series bonds with an average interest rate of 4.82%. The net proceeds of $222,838,959 (after payment of $2,348,195 in underwriting fees, insurance and other issuance costs) were used to refund outstanding debt. The economic gain resulting from the transaction totaled $14,886,240. The School District refunded the 2003 series bond to reduce its total debt service payments over the next sixteen years by $15,417,010.

In September 2011, the School District issued $5,000,000 in Series 2011B general obligation bonds, Series 2011B. The net proceeds of the Series 2011B after bid premium, underwriting fees, insurance and other issuance costs was $5,992,175. The bonds have an average annual interest rate of 4.00%, and 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, 2011

		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	$ 151,819,112	$ 151,819,112	$ 150,538,805	$ (1,280,307)
1280	Revenue in lieu of taxes	5,489,696	5,489,696	6,948,005	1,458,309
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	98,640	98,640
1320	Tuition from other LEAs for regular day school	70,000	70,000	348,058	278,058
1350	Tuition from patrons for summer school	156,000	156,000	27,505	(128,495)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	54,789	30,789
1500	Earnings on investments				
1510	Interest on investments	100,000	100,000	450,565	350,565
1530	Gain or loss on sale of investments	-	-	62,256	62,256
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	52,325	32,325
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	11,591	11,591
1999	Revenue from other local sources	-	-	85,950	85,950
	Total local sources	157,678,808	157,678,808	158,678,489	999,681
3000	Revenue from state sources				
3100	Restricted State Funding				
3120	General education				
3129	Consolidated funding	-	-	739,418	739,418
3130	Special programs				
3131	Handicapped transportation	-	-	5,918	5,918
3132	Home schooling	-	-	404	404
3160	School bus driver salary	1,109,115	1,109,115	1,199,936	90,821
3161	EAA bus driver salary and fringe	-	-	8,958	8,958
3162	Transportation workers' compensation	104,000	104,000	102,393	(1,607)
3180	Fringe benefits employer contributions	14,285,338	14,285,338	14,739,167	453,829
3181	Retiree insurance	3,000,000	3,000,000	4,475,481	1,475,481
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	565,310	565,310
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,368,609	2,368,609	2,469,980	101,371
3312	Primary	5,864,193	5,864,193	6,457,490	593,297
3313	Elementary	7,404,549	7,404,549	7,963,509	558,960
3314	High school	3,180,392	3,180,392	3,526,111	345,719
3315	Trainable mentally handicapped	252,070	252,070	246,659	(5,411)
3316	Speech handicapped (part-time)	2,228,718	2,228,718	2,381,951	153,233
3317	Homebound	127,438	127,438	112,657	(14,781)
3320	Part-time programs				
3321	Emotionally handicapped	499,501	499,501	430,648	(68,853)
3322	Educable mentally handicapped	294,722	294,722	266,661	(28,061)
3323	Learning disabilities	2,230,899	2,230,899	2,476,345	245,446
3324	Hearing handicapped	167,856	167,856	187,223	19,367

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2011

		Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES, Continued					
3000	Revenue from state sources, continued				
3300	Education Finance Act (EFA), continued				
3320	Part-time programs, continued				
3325	Visually handicapped	44,210	44,210	65,494	21,284
3326	Orthopedically handicapped	47,520	47,520	61,071	13,551
3327	Vocational	4,260,003	4,260,003	4,516,184	256,181
3330	Miscellaneous EFA programs				
3331	Autism	511,910	511,910	604,082	92,172
3399	Other EFA programs	-	-	126,924	126,924
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	4,701,651	(66,834)
3830	Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900	Other state revenue				
3999	Revenue from other state sources	-	-	105,276	105,276
	Total state sources	68,120,808	68,120,808	73,908,182	5,787,374
4000	Revenue from federal sources				
4100	Federally impacted areas				
4110	Maintenance and Operations, P.L. 81-874	10,000	10,000	-	(10,000)
4900	Other federal revenue				
4990	Other federal revenue				
4999	Revenue from other federal sources	-	-	52	52
	Total federal sources	10,000	10,000	52	(9,948)
	Total revenue all sources	225,809,616	225,809,616	232,586,723	6,777,107

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2011

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES				
100	Instruction				
110	General instruction				
111	Kindergarten programs				
100	Salaries	5,638,594	6,223,452	5,958,819	264,633
140	Terminal leave	-	7,290	4,050	3,240
200	Employee benefits	-	1,764,729	1,646,799	117,930
300	Purchased services	91,219	95,069	27,699	67,370
400	Supplies and materials	182,909	248,364	185,252	63,112
500	Capital outlay	20,145	51,774	27,414	24,360
		5,932,867	8,390,678	7,850,033	540,645
112	Primary programs				
100	Salaries	17,390,947	16,148,085	15,565,854	582,231
140	Terminal leave	-	37,332	20,740	16,592
200	Employee benefits	-	4,718,806	4,655,936	62,870
300	Purchased services	326,534	460,003	457,110	2,893
400	Supplies and materials	513,002	616,604	581,186	35,418
500	Capital outlay	30,300	48,987	40,923	8,064
		18,260,783	22,029,817	21,321,749	708,068
113	Elementary programs				
100	Salaries	26,806,805	23,579,018	22,511,214	1,067,804
140	Terminal leave	-	17,472	12,285	5,187
200	Employee benefits	-	6,916,570	6,582,645	333,925
300	Purchased services	449,822	603,625	505,649	97,976
400	Supplies and materials	1,085,893	1,132,206	919,830	212,376
500	Capital outlay	65,357	92,506	183,705	(91,199)
600	Other objects	11,600	11,600	335	11,265
		28,419,477	32,352,997	30,715,663	1,637,334
114	High school programs				
100	Salaries	16,952,495	15,970,795	15,088,354	882,441
140	Terminal leave	-	37,948	25,171	12,777
200	Employee benefits	-	4,705,817	4,462,186	243,631
300	Purchased services	677,671	984,465	1,090,942	(106,477)
400	Supplies and materials	957,872	1,244,145	747,857	496,288
500	Capital outlay	187,500	296,897	269,413	27,484
600	Other objects	54,000	50,168	35,186	14,982
		18,829,538	23,290,235	21,719,109	1,571,126
115	Career and technology education (vocational) programs				
100	Salaries	4,274,720	4,036,962	3,940,839	96,123
140	Terminal leave	-	3,411	2,981	430
200	Employee benefits	-	1,178,730	1,161,064	17,666
300	Purchased services	76,661	90,167	88,185	1,982
400	Supplies and materials	-	-	398,173	(398,173)
500	Capital outlay	477,761	534,815	27,647	507,168
600	Other objects	50,000	109,798	-	109,798
		4,879,142	5,953,883	5,618,889	334,994
117	Driver education program				
100	Salaries	337,974	248,495	245,159	3,336
200	Employee benefits	-	69,857	71,375	(1,518)
300	Purchased services	-	-	1,334	(1,334)
400	Supplies and materials	-	-	3,154	(3,154)
		337,974	318,352	321,022	(2,670)
	Total general instruction	76,659,781	92,335,962	87,546,465	4,789,497

(Continued)

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	2,425,268	2,276,463	2,168,010	108,453
200	Employee benefits	-	695,457	666,849	28,608
300	Purchased services	4,268	4,268	6,649	(2,381)
400	Supplies and materials	5,366	5,366	-	5,366
		2,434,902	2,981,554	2,841,508	140,046
122	Trainable mentally handicapped				
100	Salaries	1,854,723	1,880,172	1,814,093	66,079
140	Terminal leave	-	7,290	4,050	3,240
200	Employee benefits	-	608,682	592,113	16,569
300	Purchased services	3,240	3,240	988	2,252
400	Supplies and materials	1,370	1,370	-	1,370
		1,859,333	2,500,754	2,411,244	89,510
123	Orthopedically handicapped				
100	Salaries	285,784	240,624	236,774	3,850
200	Employee benefits	-	81,813	80,163	1,650
300	Purchased services	1,000	1,000	1,488	(488)
400	Supplies and materials	1,042	1,042	-	1,042
		287,826	324,479	318,425	6,054
124	Visually handicapped				
100	Salaries	151,378	150,762	151,038	(276)
200	Employee benefits	-	49,860	49,063	797
300	Purchased services	2,050	2,050	-	2,050
400	Supplies and materials	700	700	350	350
		154,128	203,372	200,451	2,921
125	Hearing handicapped				
100	Salaries	753,489	732,401	719,374	13,027
200	Employee benefits	-	244,390	238,993	5,397
300	Purchased services	1,250	1,250	1,244	6
400	Supplies and materials	1,602	1,602	-	1,602
		756,341	979,643	959,611	20,032
126	Speech handicapped				
100	Salaries	1,941,522	1,881,977	1,851,022	30,955
200	Employee benefits	-	571,247	558,082	13,165
300	Purchased services	9,400	82,916	86,832	(3,916)
400	Supplies and materials	4,000	4,000	-	4,000
		1,954,922	2,540,140	2,495,936	44,204
127	Learning disabilities				
100	Salaries	4,720,066	5,079,287	4,908,700	170,587
140	Terminal leave	-	6,865	3,814	3,051
200	Employee benefits	-	1,533,121	1,485,393	47,728
300	Purchased services	4,945	4,945	25,893	(20,948)
400	Supplies and materials	4,313	4,313	14,274	(9,961)
		4,729,324	6,628,531	6,438,074	190,457

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
100	Instruction, continued				
	120 Exceptional programs, continued				
	128 Emotionally handicapped				
	100 Salaries	2,524,773	2,322,322	2,220,498	101,824
	200 Employee benefits	-	710,126	699,984	10,142
	300 Purchased services	37,256	44,087	24,457	19,630
	400 Supplies and materials	4,242	4,856	1,039	3,817
	500 Capital outlay	-	1,321	1,397	(76)
		2,566,271	3,082,712	2,947,375	135,337
	Total exceptional programs	14,743,047	19,241,185	18,612,624	628,561
	130 Preschool programs				
	137 Preschool handicapped - self contained (3 & 4 yr. olds)				
	100 Salaries	776,869	696,203	682,050	14,153
	140 Terminal leave	-	466	259	207
	200 Employee benefits	-	219,422	218,201	1,221
		776,869	916,091	900,510	15,581
	139 Early childhood programs				
	100 Salaries	404,479	425,764	420,755	5,009
	200 Employee benefits	-	133,957	131,948	2,009
	300 Purchased services	-	-	219	(219)
	400 Supplies and materials	-	5	-	5
	500 Capital outlay	-	-	303	(303)
		404,479	559,726	553,225	6,501
	Total preschool programs	1,181,348	1,475,817	1,453,735	22,082
	140 Special programs				
	141 Gifted and talented academic				
	100 Salaries	4,636,570	7,396,134	7,215,984	180,150
	140 Terminal leave	-	17,132	9,518	7,614
	200 Employee benefits	-	2,147,898	2,133,157	14,741
	300 Purchased services	25,000	25,000	6,018	18,982
	400 Supplies and materials	185,202	184,031	117,900	66,131
		4,846,772	9,770,195	9,482,577	287,618
	142 Disadvantaged				
	100 Salaries	11,000	11,000	11,000	-
	200 Employee benefits	-	2,404	2,395	9
		11,000	13,404	13,395	9
	143 Advanced placement				
	100 Salaries	93,488	757,447	740,458	16,989
	200 Employee benefits	-	204,903	223,732	(18,829)
		93,488	962,350	964,190	(1,840)

(Continued)

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
100	Instruction, continued				
	140 Special programs, continued				
	145 Homebound				
	100 Salaries	605,521	555,574	530,167	25,407
	200 Employee benefits	-	103,127	104,157	(1,030)
	300 Purchased services	31,500	31,500	40,155	(8,655)
		637,021	690,201	674,479	15,722
	148 Gifted and talented artistic				
	100 Salaries	-	1,303	1,110	193
	200 Employee benefits	-	162	253	(91)
		-	1,465	1,363	102
	149 Other special programs				
	300 Purchased services	36,000	36,000	-	36,000
	400 Supplies and materials	10,000	10,000	-	10,000
		46,000	46,000	-	46,000
	Total special programs	5,634,281	11,483,615	11,136,004	347,611
	160 Other exceptional programs				
	161 Autism				
	100 Salaries	668,955	622,289	591,926	30,363
	200 Employee benefits	-	214,424	209,848	4,576
	300 Purchased services	-	-	1,244	(1,244)
		668,955	836,713	803,018	33,695
	Total other exceptional programs	668,955	836,713	803,018	33,695
	170 Summer school programs				
	171 Primary summer school				
	400 Supplies and Materials	1,180,080	-	-	-
		1,180,080	-	-	-
	172 Elementary summer school				
	300 Purchased services	-	-	4,122	(4,122)
	400 Supplies and materials	469,920	5,061	710	4,351
		469,920	5,061	4,832	229
	173 High school summer school				
	100 Salaries	-	160,892	119,396	41,496
	200 Employee benefits	-	35,004	26,425	8,579
	300 Purchased services	200,000	1,037	822	215
	400 Supplies and materials	-	5,347	4,038	1,309
	600 Other objects	-	1,227	927	300
		200,000	203,507	151,608	51,899

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2011

		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	1,495,450	1,783,680	(288,230)
	200 Employee benefits	-	360,485	385,157	(24,672)
	300 Purchased services	67,500	196,054	95,179	100,875
	400 Supplies and materials	5,000	169,223	63,193	106,030
		92,500	2,221,212	2,327,209	(105,997)
	Total summer school programs	1,942,500	2,429,780	2,483,649	(53,869)
	180 Adult/continuing education programs				
	181 Adult basic education programs				
	400 Supplies and materials	-	-	40	(40)
		-	-	40	(40)
	188 Parenting/family literacy				
	300 Purchased services	-	2,927	4,944	(2,017)
	400 Supplies and materials	8,100	8,100	6,305	1,795
		8,100	11,027	11,249	(222)
	Total adult/continuing education programs	8,100	11,027	11,289	(262)
	190 Instructional pupil activity				
	100 Salaries	277,841	295,797	244,694	51,103
	200 Employee benefits	-	69,300	68,084	1,216
	600 Other objects	-	3,831	2,197	1,634
		277,841	368,928	314,975	53,953
	Total instruction	101,115,853	128,183,027	122,361,759	5,821,268
200	Support services				
	210 Pupil services				
	211 Attendance and social work services				
	100 Salaries	1,479,790	1,990,136	1,946,764	43,372
	140 Terminal leave	-	5,832	3,240	2,592
	200 Employee benefits	-	585,067	577,597	7,470
	300 Purchased services	89,549	280,202	379,741	(99,539)
	400 Supplies and materials	29,427	29,668	14,631	15,037
	500 Capital outlay	3,011	3,011	4,714	(1,703)
		1,601,777	2,893,916	2,926,687	(32,771)
	212 Guidance services				
	100 Salaries	2,504,162	2,788,577	2,738,514	50,063
	200 Employee benefits	-	833,261	841,292	(8,031)
	300 Purchased services	43,912	64,442	56,528	7,914
	400 Supplies and materials	8,570	9,585	3,020	6,565
	500 Capital outlay	-	-	137	(137)
	600 Other objects	400	400	-	400
		2,557,044	3,696,265	3,639,491	56,774

(Continued)

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
200	Support services, continued				
210	Pupil services, continued				
213	Health services				
100	Salaries	1,391,879	1,414,095	1,352,725	61,370
140	Terminal leave	-	8,639	7,551	1,088
200	Employee benefits	-	370,145	382,183	(12,038)
300	Purchased services	18,302	30,414	9,417	20,997
400	Supplies and materials	61,543	74,989	54,417	20,572
500	Capital outlay	4,500	5,113	2,561	2,552
		1,476,224	1,903,395	1,808,854	94,541
214	Psychological services				
100	Salaries	977,321	1,007,152	994,577	12,575
200	Employee benefits	-	300,824	294,342	6,482
300	Purchased services	-	-	4,370	(4,370)
500	Capital outlay	-	1,321	2,600	(1,279)
		977,321	1,309,297	1,295,889	13,408
215	Exceptional program services				
100	Salaries	165,710	127,675	116,154	11,521
140	Terminal leave	-	1,377	765	612
200	Employee benefits	-	37,358	35,971	1,387
300	Purchased services	2,500	4,566	14,673	(10,107)
		168,210	170,976	167,563	3,413
216	Vocational placement services				
200	Employee benefits	-	-	43	(43)
		-	-	43	(43)
	Total pupil services	6,780,576	9,973,849	9,838,527	135,322
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	2,179,045	1,904,494	1,928,202	(23,708)
140	Terminal leave	-	12,402	8,776	3,626
200	Employee benefits	-	536,329	529,896	6,433
300	Purchased services	289,925	322,494	272,036	50,458
400	Supplies and materials	601,542	630,113	298,189	331,924
500	Capital outlay	18,460	15,472	10,835	4,637
600	Other objects	9,358	9,358	10,945	(1,587)
		3,098,330	3,430,662	3,058,879	371,783
222	Library and media services				
100	Salaries	1,721,698	1,779,843	1,687,755	92,088
140	Terminal leave	-	9,680	5,378	4,302
200	Employee benefits	-	553,626	535,602	18,024
300	Purchased services	66,267	70,350	65,775	4,575
400	Supplies and materials	354,968	371,825	338,493	33,332
500	Capital outlay	22,686	34,993	33,998	995
600	Other objects	3,000	3,000	-	3,000
		2,168,619	2,823,317	2,667,001	156,316
223	Supervision of special programs				
100	Salaries	514,247	467,419	469,573	(2,154)
200	Employee benefits	-	132,814	129,802	3,012
300	Purchased services	89,684	118,749	165,944	(47,195)
400	Supplies and materials	98,179	113,703	105,054	8,649
500	Capital outlay	4,500	8,462	5,055	3,407
600	Other objects	995	995	1,530	(535)
		707,605	842,142	876,958	(34,816)

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
200	Support services, continued				
220	Instructional staff services, continued				
224	Improvement of instruction inservice and staff training				
100	Salaries	2,803,087	2,871,669	2,672,160	199,509
200	Employee benefits	-	776,669	770,147	6,522
300	Purchased services	505,576	527,626	204,979	322,647
400	Supplies and materials	268,963	113,090	24,745	88,345
500	Capital outlay	18,500	22,305	6,500	15,805
600	Other objects	-	7,560	9,848	(2,288)
		3,596,126	4,318,919	3,688,379	630,540
	Total instructional staff services	9,570,680	11,415,040	10,291,217	1,123,823
230	General administration services				
231	Board of Education				
100	Salaries	514,258	258,923	251,558	7,365
200	Employee benefits	45,358,710	617,674	637,764	(20,090)
300	Purchased services	275,711	328,077	235,956	92,121
318	Audit services	58,000	59,500	55,020	4,480
400	Supplies and materials	9,345	15,087	10,909	4,178
500	Capital outlay	-	8,833	472	8,361
600	Other objects	23,350	29,600	171,634	(142,034)
		46,239,374	1,317,694	1,363,313	(45,619)
232	Office of the Superintendent				
100	Salaries	963,141	959,630	887,887	71,743
200	Employee benefits	-	236,936	225,169	11,767
300	Purchased services	1,835,087	2,183,194	2,014,520	168,674
400	Supplies and materials	107,560	94,329	38,784	55,545
500	Capital outlay	26,459	20,745	8,041	12,704
600	Other objects	914,225	77,464	50,792	26,672
		3,846,472	3,572,298	3,225,193	347,105
233	School administration				
100	Salaries	11,108,331	11,785,122	10,890,368	894,754
140	Terminal leave	-	31,051	23,295	7,756
200	Employee benefits	-	3,405,497	3,124,794	280,703
300	Purchased services	130,931	150,647	113,324	37,323
400	Supplies and materials	69,593	76,081	41,407	34,674
500	Capital outlay	14,231	29,106	24,944	4,162
600	Other objects	6,212	5,994	11,314	(5,320)
		11,329,298	15,483,498	14,229,446	1,254,052
	Total general administration services	61,415,144	20,373,490	18,817,952	1,555,538
250	Finance and operations services				
252	Fiscal services				
100	Salaries	1,635,349	1,664,869	1,630,196	34,673
140	Terminal leave	-	6,420	5,611	809
200	Employee benefits	-	485,914	468,878	17,036
300	Purchased services	115,420	162,932	57,945	104,987
400	Supplies and materials	147,502	151,656	78,700	72,956
500	Capital outlay	2,385	23,322	17,514	5,808
600	Other objects	4,168	4,168	3,629	539
		1,904,824	2,499,281	2,262,473	236,808

(Continued)

			Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued					
200	Support services, continued					
	250	Finance and operations services, continued				
		253 Facilities acquisition & construction				
		100 Salaries	429,733	432,937	422,511	10,426
		200 Employee benefits	-	128,042	123,953	4,089
		300 Purchased services	7,135	12,278	5,324	6,954
		400 Supplies and materials	9,400	9,760	12,406	(2,646)
		500 Capital outlay	-	10,000	9,584	416
		600 Other objects	235	235	-	235
			446,503	593,252	573,778	19,474
		254 Operation and maintenance of plant				
		100 Salaries	10,257,962	10,855,014	9,623,096	1,231,918
		140 Terminal leave	-	61,596	44,695	16,901
		200 Employee benefits	-	3,604,217	3,276,028	328,189
		300 Purchased services	2,465,671	3,188,236	2,634,985	553,251
		321 Public utilities	945,000	945,000	950,076	(5,076)
		400 Supplies and materials	1,292,889	1,569,332	1,491,534	77,798
		470 Energy	9,800,275	9,804,999	9,824,526	(19,527)
		500 Capital outlay	19,640	119,264	36,550	82,714
		600 Other objects	500	500	13,044	(12,544)
			24,781,937	30,148,158	27,894,534	2,253,624
		255 Student transportation (state mandated)				
		100 Salaries	6,233,635	6,628,583	6,427,098	201,485
		140 Terminal leave	-	14,296	7,938	6,358
		200 Employee benefits	-	2,263,065	2,044,614	218,451
		300 Purchased services	748,151	763,448	770,965	(7,517)
		400 Supplies and materials	99,018	118,191	112,031	6,160
		500 Capital outlay	32,895	34,259	17,924	16,335
			7,113,699	9,821,842	9,380,570	441,272
		256 Food service				
		500 Capital outlay	-	11,471	-	11,471
			-	11,471	-	11,471
		257 Internal services				
		100 Salaries	510,218	703,644	686,854	16,790
		200 Employee benefits	-	206,389	200,175	6,214
		300 Purchased services	190,748	222,098	97,178	124,920
		400 Supplies and materials	26,695	128,433	33,514	94,919
		500 Capital outlay	2,000	20,000	3,213	16,787
		600 Other objects	1,500	2,335	812	1,523
			731,161	1,282,899	1,021,746	261,153
		258 Security				
		100 Salaries	1,242,295	1,253,266	1,199,793	53,473
		200 Employee benefits	-	406,594	395,775	10,819
		300 Purchased services	2,084,950	2,595,165	2,009,060	586,105
		400 Supplies and materials	14,920	18,271	13,990	4,281
		500 Capital outlay	3,500	14,223	12,022	2,201
			3,345,665	4,287,519	3,630,640	656,879

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
200	Support services, continued				
250	Finance and operations services, continued				
259	Internal auditing services				
100	Salaries	66,409	66,684	66,409	275
200	Employee benefits	-	19,895	19,401	494
300	Purchased services	1,700	1,700	2,988	(1,288)
400	Supplies and materials	825	825	-	825
500	Capital outlay	1,000	1,000	653	347
600	Other objects	200	200	100	100
		70,134	90,304	89,551	753
	Total finance and operations services	38,393,923	48,734,726	44,853,292	3,881,434
260	Central support services				
262	Planning				
100	Salaries	740,612	745,023	737,374	7,649
140	Terminal leave	-	10,700	5,945	4,755
200	Employee benefits	-	209,498	201,343	8,155
300	Purchased services	129,156	159,438	49,833	109,605
400	Supplies and materials	238,175	282,835	255,295	27,540
500	Capital outlay	-	-	6,447	(6,447)
600	Other objects	-	-	92	(92)
		1,107,943	1,407,494	1,256,329	151,165
263	Information services				
100	Salaries	415,767	421,896	420,530	1,366
200	Employee benefits	-	121,540	118,026	3,514
300	Purchased services	98,485	161,435	89,766	71,669
400	Supplies and materials	22,824	24,106	12,917	11,189
500	Capital outlay	13,609	15,572	3,740	11,832
600	Other objects	600	600	450	150
		551,285	745,149	645,429	99,720
264	Staff services				
100	Salaries	943,488	874,894	822,318	52,576
140	Terminal leave	-	224	196	28
200	Employee benefits	80,000	332,284	294,699	37,585
300	Purchased services	212,534	231,396	168,827	62,569
400	Supplies and materials	46,053	168,424	73,405	95,019
500	Capital outlay	22,724	22,724	11,818	10,906
600	Other objects	5,831	5,831	10,797	(4,966)
		1,310,630	1,635,777	1,382,060	253,717
266	Technology and data processing services				
100	Salaries	2,494,316	2,391,136	2,432,457	(41,321)
140	Terminal leave	-	2,577	2,252	325
200	Employee benefits	-	763,203	735,119	28,084
300	Purchased services	487,884	690,510	761,224	(70,714)
400	Supplies and materials	630,210	707,614	772,748	(65,134)
500	Capital outlay	180,714	235,591	139,616	95,975
600	Other objects	2,500	2,500	1,550	950
		3,795,624	4,793,131	4,844,966	(51,835)
	Total central support services	6,765,482	8,581,551	8,128,784	452,767

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2011

Schedule 1

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
200	Support services, continued				
	270 Support services - pupil activity				
	271 Pupil service activities				
	100 Salaries	1,936,419	1,944,473	1,597,993	346,480
	200 Employee benefits	-	409,162	375,306	33,856
	300 Purchased services	224,608	252,068	357,919	(105,851)
	400 Supplies and materials	60,000	72,824	144	72,680
	500 Capital outlay	11,867	46,516	39,103	7,413
	660 Supporting services pupil activity	305,906	343,398	320,160	23,238
		2,538,800	3,068,441	2,690,625	377,816
	Total support services	125,464,605	102,147,097	94,620,397	7,526,700
300	Community services				
	330 Civic services				
	100 Salaries	132,397	132,947	169,667	(36,720)
	200 Employee benefits	-	49,374	51,729	(2,355)
	300 Purchased services	6,425	6,782	9,053	(2,271)
	400 Supplies and materials	13,650	16,525	20,722	(4,197)
	500 Capital outlay	10,479	10,774	5,215	5,559
		162,951	216,402	256,386	(39,984)
	350 Custody and care of children services				
	300 Purchased services	-	5,000	598	4,402
		-	5,000	598	4,402
	390 Other community services				
	300 Purchased services	67,000	42,000	-	42,000
	400 Supplies and materials	6,500	6,500	-	6,500
		73,500	48,500	-	48,500
	Total community services	236,451	269,902	256,984	12,918
410	Intergovernmental expenditures				
	412-720 Payments to other governmental units	-	-	110,893	(110,893)
	416-720 LEA Payments to public charter schools	2,098,748	2,098,748	1,762,731	336,017
	Total intergovernmental expenditures	2,098,748	2,098,748	1,873,624	225,124
	Total expenditures	228,915,657	232,698,774	219,112,764	13,586,010
	OTHER FINANCING SOURCES (USES)				
5230	Transfer from special revenue EIA fund	3,694,015	3,694,015	3,391,427	(302,588)
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,758,264	716,064
5300	Sale of capital assets	-	-	124,484	124,484
5500	Capital lease	-	-	209,474	209,474
421-710	Transfer to special revenue fund	(2,203,562)	(1,632,312)	(945,313)	686,999
424-710	Transfer to school building fund	(2,463,041)	(2,463,041)	(2,112,909)	350,132
425-710	Transfer to food service fund	-	-	(223,646)	(223,646)
	Total other financing sources (uses)	69,612	640,862	2,201,781	1,560,919
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (3,036,429)	$ (6,248,296)	15,675,740	$ 21,924,036
	FUND BALANCE, BEGINNING OF YEAR			37,001,812	
	FUND BALANCE, END OF YEAR			$ 52,677,552	

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, 2011

Schedule 2

	Special Projects				Education Improvement Act			
	Budgeted Amounts			Variance with	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
REVENUES								
Local sources	$ 2,682,270	$ 2,682,270	$ 2,465,388	$ (216,882)	$ 11,900	$ 11,900	$ 32,009	$ 20,109
State sources	7,206,438	7,206,438	5,463,860	(1,742,578)	13,533,389	14,572,389	14,573,102	713
Federal sources	42,140,199	35,640,199	34,778,104	(862,095)	-	-	-	-
Total revenues	52,028,907	45,528,907	42,707,352	(2,821,555)	13,545,289	14,584,289	14,605,111	20,822
EXPENDITURES								
Current								
Instruction	35,155,217	29,843,141	29,679,182	163,959	5,592,585	8,342,585	8,368,570	(25,985)
Support services	15,040,460	13,540,460	10,936,526	2,603,934	2,344,515	2,344,515	2,161,176	183,339
Community services	28,450	28,450	170,775	(142,325)	-	38,220	-	38,220
Intergovernmental expenditures	-	312,076	312,076	-	-	57,039	57,039	-
Capital outlay	1,477,310	1,477,310	1,160,460	316,850	971,019	631,019	626,899	4,120
Total expenditures	51,701,437	45,201,437	42,259,019	2,942,418	8,908,119	11,413,378	11,213,684	199,694
Excess of revenues over expenditures	327,470	327,470	448,333	120,863	4,637,170	3,170,911	3,391,427	220,516
OTHER FINANCING SOURCES (USES)								
Operating transfers in	1,339,913	1,339,913	990,851	(349,062)	-	-	-	-
Operating transfers out	(1,667,383)	(1,667,383)	(1,439,184)	228,199	(4,637,170)	(3,170,911)	(3,391,427)	(220,516)
Total other financing sources (uses)	(327,470)	(327,470)	(448,333)	(120,863)	(4,637,170)	(3,170,911)	(3,391,427)	(220,516)
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.

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	
	2011	2010
ASSETS		
Cash and investments	$ 54,186,674	$ 44,450,067
Deposits with Richland County Treasurer	3,952,436	5,481,566
Accounts receivable	570,949	628,155
Taxes receivable, net of allowance of $413,850 and $445,584, respectively	9,932,402	10,694,012
Due from other funds	12,457,403	13,005,317
Due from other governmental units	438,128	324,347
Prepaids	3,287,392	78,744
Total assets	**$ 84,825,384**	**$ 74,662,208**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 7,514,567	$ 4,008,902
Accrued liabilities	15,409,321	23,593,478
Deferred revenue	9,204,419	10,055,987
Due to other governmental units	19,525	-
Deposits payable	-	2,029
Total liabilities	32,147,832	37,660,396
Fund balance		
Nonspendable	3,466,264	78,744
Restricted	1,166,559	-
Committed	25,558,158	-
Assigned	7,029,252	-
Unassigned	15,457,319	36,923,068
Total fund balance	52,677,552	37,001,812
Total liabilities and fund balance	**$ 84,825,384**	**$ 74,662,208**

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	
	2011	2010
REVENUES		
Local sources	$ 158,678,489	$ 159,569,788
State sources	73,908,182	74,307,891
Federal sources	52	584
Total revenues	232,586,723	233,878,263
EXPENDITURES		
Instruction	121,810,957	131,093,423
Support services	94,222,356	96,303,611
Community services	251,769	237,324
Intergovernmental expenditures	1,873,624	2,054,441
Capital outlay	954,058	1,423,298
Total expenditures	219,112,764	231,112,097
Excess of revenues over expenditures	13,473,959	2,766,166
OTHER FINANCING SOURCES (USES)		
Proceeds from the sale of capital assets	124,484	166,518
Capital lease	209,474	-
Transfers in	5,149,691	6,253,726
Transfers out	(3,281,868)	(9,496,851)
Total other financing sources (uses)	2,201,781	(3,076,607)
Net change in fund balance	15,675,740	(310,441)
FUND BALANCE, BEGINNING OF YEAR	37,001,812	37,312,253
FUND BALANCE, END OF YEAR	$ 52,677,552	$ 37,001,812

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, 2011

		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	$ 151,819,112	$ 151,819,112	$ 150,538,805	$ (1,280,307)
1280	Revenue in lieu of taxes	5,489,696	5,489,696	6,948,005	1,458,309
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	98,640	98,640
1320	Tuition from other LEAs for regular day school	70,000	70,000	348,058	278,058
1350	Tuition from patrons for summer school	156,000	156,000	27,505	(128,495)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	54,789	30,789
1500	Earnings on investments				
1510	Interest on investments	100,800	100,800	454,992	354,192
1530	Gain or loss on sale of investments	-	-	62,256	62,256
1700	Pupil Activities				
1740	Student fees	13,444	13,444	11,065	(2,379)
1790	Other pupil activity income	19,024	19,024	26,759	7,735
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	52,325	32,325
1920	Contributions and donations from private sources	2,600	2,600	24,160	21,560
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	11,591	11,591
1999	Revenue from other local sources	-	-	98,573	98,573
	Total local sources	157,714,676	157,714,676	158,757,523	1,042,847
3000	Revenue from state sources				
3100	Restricted State Funding				
3120	General education				
3129	Consolidated funding	-	-	739,418	739,418
3130	Special programs				
3131	Handicapped transportation	-	-	5,918	5,918
3132	Home schooling	-	-	404	404
3160	School bus driver salary	1,109,115	1,109,115	1,199,936	90,821
3161	EAA bus driver salary and fringe	-	-	8,958	8,958
3162	Transportation workers' compensation	104,000	104,000	102,393	(1,607)
3180	Fringe benefits employer contributions	14,285,338	14,285,338	14,739,167	453,829
3181	Retiree insurance	3,000,000	3,000,000	4,475,481	1,475,481
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	565,310	565,310
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,368,609	2,368,609	2,469,980	101,371
3312	Primary	5,864,193	5,864,193	6,457,490	593,297
3313	Elementary	9,328,454	9,328,454	9,724,046	395,592
3314	High school	3,180,392	3,180,392	3,526,111	345,719
3315	Trainable mentally handicapped	252,070	252,070	246,659	(5,411)
3316	Speech handicapped (part-time)	2,228,718	2,228,718	2,381,951	153,233
3317	Homebound	127,438	127,438	112,657	(14,781)

(Continued)

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, 2011

	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	499,501	499,501	430,648	(68,853)
3322 Educable mentally handicapped	294,722	294,722	266,661	(28,061)
3323 Learning disabilities	2,230,899	2,230,899	2,476,345	245,446
3324 Hearing handicapped	167,856	167,856	187,223	19,367
3325 Visually handicapped	44,210	44,210	65,494	21,284
3326 Orthopedically handicapped	47,520	47,520	61,071	13,551
3327 Vocational	4,260,003	4,260,003	4,516,184	256,181
3330 Miscellaneous EFA programs				
3331 Autism	511,910	511,910	604,082	92,172
3399 Other EFA programs	-	-	126,924	126,924
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	4,701,651	(66,834)
3830 Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
3900 Other state revenue				
3999 Revenue from other state sources	-	-	105,276	105,276
Total state sources	70,044,713	70,044,713	75,668,719	5,624,006
4000 Revenue from federal sources				
4100 Federally impacted areas				
4110 Maintenance and Operations, P.L. 81-874	10,000	10,000	-	(10,000)
4900 Other federal revenue				
4990 Other federal revenue				
4999 Revenue from other federal sources	-	-	52	52
Total federal sources	10,000	10,000	52	(9,948)
Total revenue all sources	227,769,389	227,769,389	234,426,294	6,656,905

(Continued)

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, 2011

			Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES					
100	Instruction					
	110 General instruction					
	111 Kindergarten programs					
	100	Salaries	5,638,594	6,223,452	5,964,468	258,984
	140	Terminal leave	-	7,290	4,050	3,240
	200	Employee benefits	-	1,764,729	1,648,230	116,499
	300	Purchased services	91,219	95,069	27,699	67,370
	400	Supplies and materials	182,909	248,364	185,402	62,962
	500	Capital outlay	20,145	51,774	27,414	24,360
			5,932,867	8,390,678	7,857,263	533,415
	112 Primary programs					
	100	Salaries	17,768,378	16,525,516	15,795,167	730,349
	140	Terminal leave	-	37,332	20,740	16,592
	200	Employee benefits	123,773	4,842,579	4,726,638	115,941
	300	Purchased services	375,534	509,003	478,743	30,260
	400	Supplies and materials	541,591	645,193	588,172	57,021
	500	Capital outlay	33,300	51,987	61,383	(9,396)
			18,842,576	22,611,610	21,670,843	940,767
	113 Elementary programs					
	100	Salaries	27,185,978	23,958,191	22,996,826	961,365
	140	Terminal leave	-	17,472	12,285	5,187
	200	Employee benefits	48,802	6,965,372	6,669,455	295,917
	300	Purchased services	452,822	606,625	533,406	73,219
	400	Supplies and materials	1,112,543	1,158,856	938,595	220,261
	500	Capital outlay	108,357	135,506	188,323	(52,817)
	600	Other objects	11,600	11,600	335	11,265
			28,920,102	32,853,622	31,339,225	1,514,397
	114 High school programs					
	100	Salaries	16,952,495	15,970,795	15,088,354	882,441
	140	Terminal leave	-	37,948	25,171	12,777
	200	Employee benefits	-	4,705,817	4,462,186	243,631
	300	Purchased services	677,671	984,465	1,090,942	(106,477)
	400	Supplies and materials	957,872	1,244,145	747,857	496,288
	500	Capital outlay	187,500	296,897	269,413	27,484
	600	Other objects	54,000	50,168	35,186	14,982
			18,829,538	23,290,235	21,719,109	1,571,126
	115 Career and technology education (vocational) programs					
	100	Salaries	4,274,720	4,036,962	3,940,839	96,123
	140	Terminal leave	-	3,411	2,981	430
	200	Employee benefits	-	1,178,730	1,161,064	17,666
	300	Purchased services	76,661	90,167	88,185	1,982
	400	Supplies and materials	-	-	398,173	(398,173)
	500	Capital outlay	477,761	534,815	27,647	507,168
	600	Other objects	50,000	109,798	-	109,798
			4,879,142	5,953,883	5,618,889	334,994
	117 Driver education program					
	100	Salaries	337,974	248,495	245,159	3,336
	200	Employee benefits	-	69,857	71,375	(1,518)
	300	Purchased services	-	-	1,334	(1,334)
	400	Supplies and materials	-	-	3,154	(3,154)
			337,974	318,352	321,022	(2,670)
		Total general instruction	77,742,199	93,418,380	88,526,351	4,892,029

(Continued)

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, 2011

			Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued						
100	Instruction, continued					
120	Exceptional programs					
121	Educable mentally handicapped					
100	Salaries		2,425,268	2,276,463	2,168,010	108,453
200	Employee benefits		-	695,457	666,849	28,608
300	Purchased services		4,268	4,268	6,649	(2,381)
400	Supplies and materials		5,366	5,366	-	5,366
			2,434,902	2,981,554	2,841,508	140,046
122	Trainable mentally handicapped					
100	Salaries		1,854,723	1,880,172	1,814,093	66,079
140	Terminal leave		-	7,290	4,050	3,240
200	Employee benefits		-	608,682	592,113	16,569
300	Purchased services		3,240	3,240	988	2,252
400	Supplies and materials		1,370	1,370	-	1,370
			1,859,333	2,500,754	2,411,244	89,510
123	Orthopedically handicapped					
100	Salaries		285,784	240,624	236,774	3,850
200	Employee benefits		-	81,813	80,163	1,650
300	Purchased services		1,000	1,000	1,488	(488)
400	Supplies and materials		1,042	1,042	-	1,042
			287,826	324,479	318,425	6,054
124	Visually handicapped					
100	Salaries		151,378	150,762	151,038	(276)
200	Employee benefits		-	49,860	49,063	797
300	Purchased services		2,050	2,050	-	2,050
400	Supplies and materials		700	700	350	350
			154,128	203,372	200,451	2,921
125	Hearing handicapped					
100	Salaries		753,489	732,401	719,374	13,027
200	Employee benefits		-	244,390	238,993	5,397
300	Purchased services		1,250	1,250	1,244	6
400	Supplies and materials		1,602	1,602	-	1,602
			756,341	979,643	959,611	20,032
126	Speech handicapped					
100	Salaries		1,941,522	1,881,977	1,851,022	30,955
200	Employee benefits		-	571,247	558,082	13,165
300	Purchased services		9,400	82,916	86,832	(3,916)
400	Supplies and materials		4,000	4,000	-	4,000
			1,954,922	2,540,140	2,495,936	44,204
127	Learning disabilities					
100	Salaries		4,754,160	5,113,381	4,940,630	172,751
140	Terminal leave		-	6,865	3,814	3,051
200	Employee benefits		3,131	1,536,252	1,487,895	48,357
300	Purchased services		18,945	18,945	52,889	(33,944)
400	Supplies and materials		5,813	5,813	14,274	(8,461)
			4,782,049	6,681,256	6,499,502	181,754

(Continued)

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, 2011

				Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued							
100	Instruction, continued						
120	Exceptional programs, continued						
128	Emotionally handicapped						
	100	Salaries		2,524,773	2,322,322	2,220,498	101,824
	200	Employee benefits		-	710,126	699,984	10,142
	300	Purchased services		37,256	44,087	24,457	19,630
	400	Supplies and materials		4,242	4,856	1,039	3,817
	500	Capital outlay		-	1,321	1,397	(76)
				2,566,271	3,082,712	2,947,375	135,337
		Total exceptional programs		14,795,772	19,293,910	18,674,052	619,858
130	Preschool programs						
137	Preschool handicapped - self contained (3 & 4 yr. olds)						
	100	Salaries		776,869	696,203	682,050	14,153
	140	Terminal leave		-	466	259	207
	200	Employee benefits		-	219,422	218,201	1,221
				776,869	916,091	900,510	15,581
139	Early childhood programs						
	100	Salaries		404,479	425,764	420,755	5,009
	200	Employee benefits		-	133,957	131,948	2,009
	300	Purchased services		-	-	219	(219)
	400	Supplies and materials		-	5	-	5
	500	Capital outlay		-	-	303	(303)
				404,479	559,726	553,225	6,501
		Total preschool programs		1,181,348	1,475,817	1,453,735	22,082
140	Special programs						
141	Gifted and talented academic						
	100	Salaries		4,636,570	7,396,134	7,215,984	180,150
	140	Terminal leave		-	17,132	9,518	7,614
	200	Employee benefits		-	2,147,898	2,133,157	14,741
	300	Purchased services		25,000	25,000	6,018	18,982
	400	Supplies and materials		185,202	184,031	117,900	66,131
				4,846,772	9,770,195	9,482,577	287,618
142	Disadvantaged						
	100	Salaries		11,000	11,000	11,000	-
	200	Employee benefits		-	2,404	2,395	9
				11,000	13,404	13,395	9
143	Advanced placement						
	100	Salaries		93,488	757,447	740,458	16,989
	200	Employee benefits		-	204,903	223,732	(18,829)
				93,488	962,350	964,190	(1,840)
145	Homebound						
	100	Salaries		606,521	556,574	530,617	25,957
	200	Employee benefits		77	103,204	104,191	(987)
	300	Purchased services		31,500	31,500	40,155	(8,655)
				638,098	691,278	674,963	16,315

(Continued)

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, 2011

			Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued						
100	Instruction, continued					
140	Special programs, continued					
148	Gifted and talented artistic					
100	Salaries		-	1,303	1,110	193
200	Employee benefits		-	162	253	(91)
			-	1,465	1,363	102
149	Other special programs					
300	Purchased services		36,000	36,000	-	36,000
400	Supplies and materials		10,000	10,000	-	10,000
			46,000	46,000	-	46,000
	Total special programs		5,635,358	11,484,692	11,136,488	348,204
160	Other exceptional programs					
161	Autism					
100	Salaries		668,955	622,289	591,926	30,363
200	Employee benefits		-	214,424	209,848	4,576
300	Purchased services		22,000	22,000	1,244	20,756
			668,955	836,713	803,018	55,695
	Total other exceptional programs		668,955	836,713	803,018	55,695
170	Summer school programs					
171	Primary summer school					
400	Supplies and materials		1,180,080	-	-	-
			1,180,080	-	-	-
172	Elementary summer school					
100	Salaries		4,000	4,000	3,996	4
200	Employee benefits		306	306	162	144
300	Purchased services		-	-	4,122	(4,122)
400	Supplies and materials		469,920	5,061	710	4,351
			474,226	9,367	8,990	377
173	High school summer school					
100	Salaries		-	160,892	119,396	41,496
200	Employee benefits		-	35,004	26,425	8,579
300	Purchased services		200,000	1,037	822	215
400	Supplies and materials		-	5,347	4,038	1,309
600	Other objects		-	1,227	927	300
			200,000	203,507	151,608	51,899
175	Instructional programs beyond regular school day					
100	Salaries		35,800	1,511,250	1,783,680	(272,430)
200	Employee benefits		3,095	363,580	385,157	(21,577)
300	Purchased services		73,750	202,304	96,365	105,939
400	Supplies and materials		8,500	172,723	63,193	109,530
600	Other objects		2,500	2,500	-	2,500
			123,645	2,252,357	2,328,395	(76,038)
	Total summer school programs		1,977,951	2,465,231	2,488,993	(23,762)

(Continued)

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, 2011

			Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued						
100	Instruction, continued					
180	Adult/continuing education programs					
181	Adult basic education programs					
400	Supplies and materials		-	-	40	(40)
			-	-	40	(40)
188	Parenting/family literacy					
300	Purchased services		-	2,927	4,944	(2,017)
400	Supplies and materials		8,100	8,100	6,305	1,795
			8,100	11,027	11,249	(222)
	Total adult/continuing education programs		8,100	11,027	11,289	(262)
190	Instructional pupil activity					
100	Salaries		277,841	295,797	244,694	51,103
200	Employee benefits		-	69,300	68,084	1,216
600	Other objects		-	3,831	2,197	1,634
			277,841	368,928	314,975	53,953
	Total instruction		102,287,524	129,354,698	123,408,901	5,967,797
200	Support services					
210	Pupil services					
211	Attendance and social work services					
100	Salaries		1,479,790	1,990,136	1,946,764	43,372
140	Terminal leave		-	5,832	3,240	2,592
200	Employee benefits		-	585,067	577,597	7,470
300	Purchased services		89,549	280,202	379,741	(99,539)
400	Supplies and materials		29,427	29,668	14,631	15,037
500	Capital outlay		3,011	3,011	4,714	(1,703)
			1,601,777	2,893,916	2,926,687	(32,771)
212	Guidance services					
100	Salaries		2,504,162	2,788,577	2,738,514	50,063
200	Employee benefits		-	833,261	843,032	(9,771)
300	Purchased services		57,662	78,192	71,428	6,764
400	Supplies and materials		8,570	9,585	3,020	6,565
500	Capital outlay		-	-	137	(137)
600	Other objects		400	400	-	400
			2,570,794	3,710,015	3,656,131	53,884
213	Health services					
100	Salaries		1,418,058	1,440,274	1,352,725	87,549
140	Terminal leave		-	8,639	7,551	1,088
200	Employee benefits		5,826	375,971	385,435	(9,464)
300	Purchased services		21,802	33,914	9,892	24,022
400	Supplies and materials		61,543	74,989	54,417	20,572
500	Capital outlay		4,500	5,113	2,561	2,552
			1,511,729	1,938,900	1,812,581	126,319
214	Psychological services					
100	Salaries		977,321	1,007,152	994,577	12,575
200	Employee benefits		-	300,824	294,342	6,482
300	Purchased services		9,000	9,000	11,470	(2,470)
500	Capital outlay		-	1,321	2,600	(1,279)
			986,321	1,318,297	1,302,989	15,308

(Continued)

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, 2011

			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	165,710	127,675	116,154	11,521
140		Terminal leave	-	1,377	765	612
200		Employee benefits	-	37,358	35,971	1,387
300		Purchased services	35,150	37,216	46,208	(8,992)
			200,860	203,626	199,098	4,528
216	Vocational placement services					
200		Employee benefits	-	-	43	(43)
			-	-	43	(43)
	Total pupil services		6,871,481	10,064,754	9,897,529	167,225
220	Instructional staff services					
221	Improvement of instruction curriculum development					
100		Salaries	2,206,452	1,931,901	1,955,820	(23,919)
140		Terminal leave	-	12,402	8,776	3,626
200		Employee benefits	5,543	541,872	535,482	6,390
300		Purchased services	294,925	327,494	273,876	53,618
400		Supplies and materials	601,542	630,113	298,189	331,924
500		Capital outlay	18,460	15,472	10,835	4,637
600		Other objects	9,358	9,358	10,945	(1,587)
			3,136,280	3,468,612	3,093,923	374,689
222	Library and media services					
100		Salaries	1,721,698	1,779,843	1,687,755	92,088
140		Terminal leave	-	9,680	5,378	4,302
200		Employee benefits	-	553,626	535,602	18,024
300		Purchased services	66,267	70,350	65,775	4,575
400		Supplies and materials	365,468	382,325	348,589	33,736
500		Capital outlay	22,686	34,993	33,998	995
600		Other objects	3,000	3,000	-	3,000
			2,179,119	2,833,817	2,677,097	156,720
223	Supervision of special programs					
100		Salaries	514,247	467,419	469,573	(2,154)
200		Employee benefits	-	132,814	129,802	3,012
300		Purchased services	89,684	118,749	165,944	(47,195)
400		Supplies and materials	98,179	113,703	105,054	8,649
500		Capital outlay	4,500	8,462	5,055	3,407
600		Other objects	995	995	1,530	(535)
			707,605	842,142	876,958	(34,816)
224	Improvement of instruction inservice and staff training					
100		Salaries	2,803,087	2,871,669	2,672,160	199,509
200		Employee benefits	-	776,669	770,147	6,522
300		Purchased services	522,076	544,126	219,713	324,413
400		Supplies and materials	268,963	113,090	24,745	88,345
500		Capital outlay	18,500	22,305	6,500	15,805
600		Other objects	-	7,560	9,848	(2,288)
			3,612,626	4,335,419	3,703,113	632,306
	Total instructional staff services		9,635,630	11,479,990	10,351,091	1,128,899

(Continued)

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, 2011

			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		514,258	258,923	251,558	7,365
200	Employee benefits		45,358,710	617,674	637,764	(20,090)
300	Purchased services		522,411	574,777	288,115	286,662
318	Audit services		84,500	86,000	80,050	5,950
400	Supplies and materials		16,345	22,087	17,016	5,071
500	Capital outlay		-	8,833	472	8,361
600	Other objects		43,350	49,600	180,079	(130,479)
			46,539,574	1,617,894	1,455,054	162,840
232	Office of the Superintendent					
100	Salaries		963,141	959,630	887,887	71,743
200	Employee benefits		-	236,936	225,169	11,767
300	Purchased services		1,835,087	2,183,194	2,014,520	168,674
400	Supplies and materials		107,560	94,329	38,784	55,545
500	Capital outlay		26,459	20,745	8,041	12,704
600	Other objects		914,225	77,464	50,792	26,672
			3,846,472	3,572,298	3,225,193	347,105
233	School administration					
100	Salaries		11,357,347	12,034,138	11,140,354	893,784
140	Terminal leave		-	31,051	23,295	7,756
200	Employee benefits		58,225	3,463,722	3,183,568	280,154
300	Purchased services		184,862	204,578	125,738	78,840
400	Supplies and materials		87,326	93,814	59,400	34,414
500	Capital outlay		31,651	46,526	37,762	8,764
600	Other objects		6,212	5,994	11,314	(5,320)
			11,725,623	15,879,823	14,581,431	1,298,392
	Total general administration services		62,111,669	21,070,015	19,261,678	1,808,337
250	Finance and operations services					
252	Fiscal services					
100	Salaries		1,635,349	1,664,869	1,630,196	34,673
140	Terminal leave		-	6,420	5,611	809
200	Employee benefits		-	485,914	468,878	17,036
300	Purchased services		159,153	206,665	82,945	123,720
400	Supplies and materials		147,502	151,656	78,700	72,956
500	Capital outlay		2,385	23,322	17,514	5,808
600	Other objects		5,388	5,388	4,859	529
			1,949,777	2,544,234	2,288,703	255,531
253	Facilities acquisition & construction					
100	Salaries		429,733	432,937	422,511	10,426
200	Employee benefits		-	128,042	123,953	4,089
300	Purchased services		7,135	12,278	5,324	6,954
400	Supplies and materials		9,400	9,760	12,406	(2,646)
500	Capital outlay		-	10,000	9,584	416
600	Other objects		235	235	-	235
			446,503	593,252	573,778	19,474
254	Operation and maintenance of plant					
100	Salaries		10,257,962	10,855,014	9,623,096	1,231,918
140	Terminal leave		-	61,596	44,695	16,901
200	Employee benefits		-	3,604,217	3,276,028	328,189
300	Purchased services		2,641,439	3,364,004	2,781,556	582,448
321	Public utilities		945,600	945,600	950,411	(4,811)
400	Supplies and materials		1,298,554	1,574,997	1,494,442	80,555
470	Energy		9,818,275	9,822,999	9,824,526	(1,527)
500	Capital outlay		19,640	119,264	36,550	82,714
600	Other objects		500	500	13,044	(12,544)
			24,981,970	30,348,191	28,044,348	2,303,843

(Continued)

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, 2011

			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		6,233,635	6,628,583	6,427,098	201,485
140	Terminal leave		-	14,296	7,938	6,358
200	Employee benefits		-	2,263,065	2,044,614	218,451
300	Purchased services		748,151	763,448	770,965	(7,517)
400	Supplies and materials		99,018	118,191	112,031	6,160
500	Capital outlay		32,895	34,259	17,924	16,335
			7,113,699	9,821,842	9,380,570	441,272
256	Food service					
500	Capital outlay		-	11,471	-	11,471
			-	11,471	-	11,471
257	Internal services					
100	Salaries		510,218	703,644	686,854	16,790
200	Employee benefits		-	206,389	200,175	6,214
300	Purchased services		190,748	222,098	97,178	124,920
400	Supplies and materials		26,695	128,433	33,514	94,919
500	Capital outlay		2,000	20,000	3,213	16,787
600	Other objects		1,500	2,335	812	1,523
			731,161	1,282,899	1,021,746	261,153
258	Security					
100	Salaries		1,242,295	1,253,266	1,199,793	53,473
200	Employee benefits		-	406,594	395,775	10,819
300	Purchased services		2,089,950	2,600,165	2,014,484	585,681
400	Supplies and materials		14,920	18,271	13,990	4,281
500	Capital outlay		3,500	14,223	12,022	2,201
			3,350,665	4,292,519	3,636,064	656,455
259	Internal auditing services					
100	Salaries		66,409	66,684	66,409	275
200	Employee benefits		-	19,895	19,401	494
300	Purchased services		1,700	1,700	2,988	(1,288)
400	Supplies and materials		825	825	-	825
500	Capital outlay		1,000	1,000	653	347
600	Other objects		200	200	100	100
			70,134	90,304	89,551	753
		Total finance and operations services	38,643,909	48,984,712	45,034,760	3,949,952
260	Central support services					
262	Planning					
100	Salaries		740,612	745,023	737,374	7,649
140	Terminal leave		-	10,700	5,945	4,755
200	Employee benefits		-	209,498	201,343	8,155
300	Purchased services		129,156	159,438	49,833	109,605
400	Supplies and materials		238,175	282,835	255,295	27,540
500	Capital outlay		-	-	6,447	(6,447)
600	Other objects		-	-	92	(92)
			1,107,943	1,407,494	1,256,329	151,165
263	Information services					
100	Salaries		415,767	421,896	420,530	1,366
200	Employee benefits		-	121,540	118,026	3,514
300	Purchased services		109,885	172,835	94,407	78,428
400	Supplies and materials		22,824	24,106	12,917	11,189
500	Capital outlay		13,609	15,572	3,740	11,832
600	Other objects		600	600	450	150
			562,685	756,549	650,070	106,479

(Continued)

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, 2011

				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	943,488	874,894	822,318	52,576
			140 Terminal leave	-	224	196	28
			200 Employee benefits	80,000	332,284	294,699	37,585
			300 Purchased services	212,534	231,396	168,827	62,569
			400 Supplies and materials	46,053	168,424	73,405	95,019
			500 Capital outlay	22,724	22,724	11,818	10,906
			600 Other objects	5,831	5,831	10,797	(4,966)
				1,310,630	1,635,777	1,382,060	253,717
		266	Technology and data processing services				
			100 Salaries	2,494,316	2,391,136	2,432,457	(41,321)
			140 Terminal leave	-	2,577	2,252	325
			200 Employee benefits	-	763,203	735,119	28,084
			300 Purchased services	487,884	690,510	761,224	(70,714)
			400 Supplies and materials	630,210	707,614	772,748	(65,134)
			500 Capital outlay	180,714	235,591	139,616	95,975
			600 Other objects	2,500	2,500	1,550	950
				3,795,624	4,793,131	4,844,966	(51,835)
			Total central support services	6,776,882	8,592,951	8,133,425	459,526
	270	Support Services - Pupil Activity					
		271	Pupil service activities				
			100 Salaries	1,936,419	1,944,473	1,597,993	346,480
			200 Employee benefits	-	409,162	375,306	33,856
			300 Purchased services	224,608	252,068	357,919	(105,851)
			400 Supplies and materials	60,000	72,824	144	72,680
			500 Capital outlay	11,867	46,516	39,103	7,413
			600 Other objects	10,000	10,000	8,380	1,620
			660 Supporting services pupil activity	325,906	363,398	340,475	22,923
				2,568,800	3,098,441	2,719,320	379,121
			Total support services	126,608,371	103,290,863	95,397,803	7,893,060
300	Community services						
	330	Civic services					
			100 Salaries	132,397	132,947	169,667	(36,720)
			200 Employee benefits	-	49,374	51,729	(2,355)
			300 Purchased services	6,425	6,782	9,053	(2,271)
			400 Supplies and materials	13,650	16,525	20,722	(4,197)
			500 Capital outlay	10,479	10,774	5,215	5,559
				162,951	216,402	256,386	(39,984)
	350	Custody and care of children services					
			300 Purchased services	-	5,000	598	4,402
				-	5,000	598	4,402
	390	Other community services					
			300 Purchased services	67,000	42,000	-	42,000
			400 Supplies and materials	6,500	6,500	-	6,500
				73,500	48,500	-	48,500
			Total community services	236,451	269,902	256,984	12,918

(Continued)

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, 2011

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
410	Intergovernmental expenditures				
412-720	Payments to other governmental units	-	-	110,893	(110,893)
416-720	LEA Payments to public charter schools	2,098,748	2,098,748	1,762,731	336,017
	Total intergovernmental expenditures	2,098,748	2,098,748	1,873,624	225,124
	Total expenditures	231,231,094	235,014,211	220,937,312	14,098,899
OTHER FINANCING SOURCES (USES)					
5220	Transfer from special revenue fund	-	-	385	(385)
5230	Transfer from special revenue EIA fund	3,694,015	3,694,015	3,391,427	302,588
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,758,264	(716,064)
5300	Sale of capital assets	-	-	124,484	(124,484)
5500	Capital Lease	-	-	209,474	(209,474)
421-710	Transfer to special revenue fund	(2,203,562)	(1,632,312)	(962,506)	(669,806)
422-710	Transfer to special revenue EIA fund	-	-	(274)	274
424-710	Transfer to school building fund	(2,463,041)	(2,463,041)	(2,112,909)	(350,132)
425-710	Transfer to food service fund	-	-	(223,646)	223,646
	Total other financing sources (uses)	69,612	640,862	2,184,699	(1,543,837)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (9,392,093)	$ (6,603,960)	15,673,681	$ 19,211,967
FUND BALANCE, BEGINNING OF YEAR				37,755,103	
FUND BALANCE, END OF YEAR				$ 53,428,784	

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, 2011

		Final Budget	Actual	Variance with Budget
	REVENUES			
1000	Revenue from local sources			
	1500 Earnings on investments			
	1510 Interest on investments	$ 800	$ 731	$ (69)
	1700 Pupil activities			
	1740 Student fees	3,444	2,024	(1,420)
	1790 Other pupil activity income	10,024	7,798	(2,226)
	1900 Other revenue from local sources			
	1920 Contributions and donations from private sources	2,600	20,320	17,720
	1999 Other local revenue	-	4,023	4,023
	Total local sources	16,868	34,896	18,028
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3313 Elementary	1,088,304	1,056,404	(31,900)
	Total state sources	1,088,304	1,056,404	(31,900)
	Total revenue all sources	1,105,172	1,091,300	(13,872)
	EXPENDITURES			
100	Instruction			
	110 General instruction			
	111 Kindergarten programs			
	100 Salaries	-	5,649	(5,649)
	200 Employee benefits	-	1,431	(1,431)
	400 Supplies and materials	-	150	(150)
		-	7,230	(7,230)
	112 Primary programs			
	100 Salaries	377,431	229,313	148,118
	200 Employee benefits	123,773	70,702	53,071
	300 Purchased services	49,000	21,633	27,367
	400 Supplies and materials	28,589	6,986	21,603
	500 Capital outlay	3,000	19,658	(16,658)
		581,793	348,292	233,501
	113 Elementary programs			
	100 Salaries	-	122,352	(122,352)
	200 Employee benefits	-	44,259	(44,259)
	300 Purchased services	-	25,157	(25,157)
	400 Supplies and materials	-	7,549	(7,549)
	500 Capital outlay	-	1,643	(1,643)
		-	200,960	(200,960)
	120 Exceptional programs			
	127 Learning disabilities			
	300 Purchased services	14,000	26,996	(12,996)
		14,000	26,996	(12,996)

(Continued)

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
GENERAL FUND
For the fiscal year ended June 30, 2011

		Final Budget	Actual	Variance with Budget
	EXPENDITURES, Continued			
100	Instruction, continued			
160	Other exceptional programs			
161	Autism			
300	Purchased services	22,000	-	22,000
		22,000	-	22,000
170	Summer school programs			
175	Instructional programs beyond regular school day			
100	Salaries	15,800	-	15,800
200	Employee benefits	3,095	-	3,095
300	Purchased services	6,250	1,186	5,064
400	Supplies and materials	3,500	-	3,500
600	Other objects	2,500	-	2,500
		31,145	1,186	29,959
	Total instruction	648,938	584,664	64,274
200	Support services			
210	Pupil services			
212	Guidance services			
200	Employee benefits	-	830	(830)
300	Purchased services	13,750	14,900	(1,150)
		13,750	15,730	(1,980)
213	Health services			
100	Salaries	26,179	-	26,179
200	Employee benefits	5,826	3,252	2,574
300	Purchased services	500	-	500
		32,505	3,252	29,253
214	Psychological services			
300	Purchased services	7,500	7,100	400
		7,500	7,100	400
215	Exceptional program services			
300	Purchased services	31,150	31,535	(385)
		31,150	31,535	(385)
220	Instructional staff services			
222	Library and media services			
400	Supplies and materials	10,500	10,096	404
		10,500	10,096	404
224	Improvement of instruction and staff training			
300	Purchased services	13,000	11,068	1,932
		13,000	11,068	1,932
230	General administration services			
231	Board of education			
300	Purchased services	20,500	13,104	7,396
318	Audit services	12,000	13,000	(1,000)
600	Other objects	10,019	8,332	1,687
		42,519	34,436	8,083

(Continued)

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE- BUDGET AND ACTUAL
GENERAL FUND
For the fiscal year ended June 30, 2011

Schedule A-4

		Final Budget	Actual	Variance with Budget
	EXPENDITURES, Continued			
200	Support services, continued			
	230 General administration services, continued			
	233 School administration			
	100 Salaries	134,928	135,320	(392)
	200 Employee benefits	43,197	42,805	392
	300 Purchased services	7,000	6,189	811
	400 Supplies and materials	12,733	13,551	(818)
	500 Capital outlay	4,420	4,695	(275)
		202,278	202,560	(282)
	250 Finance and operations services			
	252 Fiscal services			
	300 Purchased services	18,733	-	18,733
	600 Other objects	500	449	51
		19,233	449	18,784
	254 Operation and maintenance of plant			
	300 Purchased services	72,240	67,379	4,861
	400 Supplies and materials	665	251	414
		72,905	67,630	5,275
	260 Central support services			
	263 Information services			
	300 Purchased services	2,400	1,045	1,355
		2,400	1,045	1,355
	270 Support services - pupil activity			
	271 Pupil service activities			
	600 Other objects	10,000	8,380	1,620
		10,000	8,380	1,620
	Total support services	457,740	393,281	64,459
	Total expenditures	1,106,678	977,945	128,733
	OTHER FINANCING SOURCES (USES)			
5220	Transfer from special projects fund	-	385	(385)
422-710	Transfer to special revenue EIA fund	-	(274)	274
	Total other financing sources (uses)	-	111	(111)
	Excess of revenues and other financing sources over expenditures and other financing uses	$ (1,506)	113,466	$ (114,972)
FUND BALANCE, BEGINNING OF YEAR			362,934	
FUND BALANCE, END OF YEAR			$ 476,400	

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, 2011

		Final Budget	Actual	Variance with Final Budget
	REVENUES			
1000	Revenue from local sources			
	1500 Earnings on investments			
	1510 Interest on investments	$ -	$ 3,696	$ 3,696
	1700 Pupil activities			
	1740 Student fees	10,000	9,041	(959)
	1790 Other pupil activity income	9,000	18,961	9,961
	1900 Other revenue from local sources			
	1920 Contributions and donations from private sources	-	3,840	3,840
	1990 Contributions and donations from private sources			
	1999 Revenue from other local sources	-	8,600	8,600
	Total local sources	19,000	44,138	25,138
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3313 Elementary	835,601	704,133	(131,468)
	Total state sources	835,601	704,133	(131,468)
	Total revenue all sources	854,601	748,271	(106,330)
	EXPENDITURES			
100	Instruction			
	110 General instruction			
	112 Primary programs			
	500 Capital outlay	-	802	(802)
		-	802	(802)
	113 Elementary programs			
	100 Salaries	379,173	363,260	15,913
	200 Employee benefits	48,802	42,551	6,251
	300 Purchased services	3,000	2,600	400
	400 Supplies and materials	26,650	11,216	15,434
	500 Capital outlay	43,000	2,975	40,025
		500,625	422,602	78,023
	120 Exceptional programs			
	127 Learning disabilities			
	100 Salaries	34,094	31,930	2,164
	200 Employee benefits	3,131	2,502	629
	400 Supplies and materials	1,500	-	1,500
		38,725	34,432	4,293
	140 Special programs			
	145 Homebound			
	100 Salaries	1,000	450	550
	200 Employee benefits	77	34	43
		1,077	484	593

(Continued)

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, 2011

			Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
100	Instruction, continued				
170	Summer school programs				
172	Elementary summer school				
100	Salaries		4,000	3,996	4
200	Employee benefits		306	162	144
			4,306	4,158	148
	Total instruction		544,733	462,478	82,255
200	Support services				
210	Pupil services				
212	Guidance services				
200	Employee benefits		-	910	(910)
			-	910	(910)
213	Health services				
300	Purchased services		3,000	475	2,525
			3,000	475	2,525
214	Psychological services				
300	Purchased services		1,500	-	1,500
			1,500	-	1,500
215	Exceptional program services				
300	Purchased services		1,500	-	1,500
			1,500	-	1,500
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries		27,407	27,618	(211)
200	Employee benefits		5,543	5,586	(43)
300	Purchased services		5,000	1,840	3,160
			37,950	35,044	2,906
224	Improvement of instruction inservice and staff training				
300	Purchased services		3,500	3,666	(166)
			3,500	3,666	(166)
230	General administration services				
231	Board of Education				
300	Purchased services		226,200	39,055	187,145
318	Audit services		14,500	12,030	2,470
400	Supplies and materials		7,000	6,107	893
600	Other objects		9,981	113	9,868
			257,681	57,305	200,376
233	School administration				
100	Salaries		114,088	114,666	(578)
200	Employee benefits		15,028	15,969	(941)
300	Purchased services		46,931	6,225	40,706
400	Supplies and materials		5,000	4,442	558
500	Capital outlay		13,000	8,123	4,877
			194,047	149,425	44,622

(Continued)

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, 2011

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	720	781	(61)
			25,720	25,781	(61)
	254 Operation and maintenance of plant				
	300	Purchased services	103,528	79,192	24,336
	321	Public utilities	600	335	265
	400	Supplies and materials	5,000	2,657	2,343
	470	Energy	18,000	-	18,000
			127,128	82,184	44,944
	258 Security				
	300	Purchased services	5,000	5,424	(424)
			5,000	5,424	(424)
	260 Central support services				
	263 Information services				
	300	Purchased services	9,000	3,596	5,404
			9,000	3,596	5,404
	270 Support services pupil activity				
	271 Pupil service activities				
	660	Supporting services pupil activity	20,000	20,315	(315)
			20,000	20,315	(315)
		Total support services	686,026	384,125	301,901
		Total expenditures	1,230,759	846,603	384,156
	OTHER FINANCING USES				
421-710	Transfer to special projects fund		-	(17,193)	(17,193)
		Total other financing uses	-	(17,193)	(17,193)
		Deficiency of revenues under expenditures and other financing uses	$ (376,158)	(115,525)	$ 260,633
	FUND BALANCE, BEGINNING OF YEAR			390,357	
	FUND BALANCE, END OF YEAR			$ 274,832	

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, 2011

Schedule B-1

	Special Projects	Education Improvement Act	Total
ASSETS			
Cash and investments	$ -	$ 9,024,325	$ 9,024,325
Accounts receivable	205,424	-	205,424
Due from other governmental units	19,359,105	2,662,376	22,021,481
Prepaids	23,520	22,192	45,712
Total assets	**$ 19,588,049**	**$ 11,708,893**	**$ 31,296,942**
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	$ 1,112,010	$ 310,470	$ 1,422,480
Accrued liabilities	2,959,845	740,510	3,700,355
Due to other governmental units	11,316	-	11,316
Due to other funds	11,765,698	-	11,765,698
Deferred revenue	3,739,180	10,657,913	14,397,093
Total liabilities	19,588,049	11,708,893	31,296,942
Fund balance			
Nonspendable	23,520	22,192	45,712
Unassigned	(23,520)	(22,192)	(45,712)
Total fund balance	-	-	-
Total liabilities and fund balance	**$ 19,588,049**	**$ 11,708,893**	**$ 31,296,942**

Schedule B-2

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2011

	Special Projects	Education Improvement Act	Total
REVENUES			
Local sources	$ 2,465,388	$ 32,009	$ 2,497,397
State sources	5,463,860	14,573,102	20,036,962
Federal sources	34,778,104	-	34,778,104
Total revenues	42,707,352	14,605,111	57,312,463
EXPENDITURES			
Instruction	29,679,182	8,368,570	38,047,752
Support services	10,936,526	2,161,176	13,097,702
Community services	170,775	-	170,775
Intergovernmental expenditures	312,076	57,039	369,115
Capital outlay	1,160,460	626,899	1,787,359
Total expenditures	42,259,019	11,213,684	53,472,703
Excess of revenues over expenditures	448,333	3,391,427	3,839,760
OTHER FINANCING SOURCES (USES)			
Transfers in	990,851	-	990,851
Transfers out	(1,439,184)	(3,391,427)	(4,830,611)
Total other financing sources (uses)	(448,333)	(3,391,427)	(3,839,760)
Net change in fund balances	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-
FUND BALANCE, END OF YEAR	$ -	$ -	$ -

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
SPECIAL PROJECTS FUND

Schedule B-3

	JUNE 30	
	2011	2010
ASSETS		
Accounts receivable	$ 205,424	$ 444,080
Due from other governmental units	19,359,105	20,431,735
Prepaids	23,520	36,782
Total assets	**$ 19,588,049**	**$ 20,912,597**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 1,112,010	$ 1,191,268
Accrued liabilities	2,959,845	3,988,223
Due to other governmental units	11,316	25
Due to other funds	11,765,698	12,231,900
Deferred revenue	3,739,180	3,501,181
Total liabilities	19,588,049	20,912,597
Fund balance		
Nonspendable	23,520	36,782
Unassigned	(23,520)	(36,782)
Total fund balance	-	-
Total liabilities and fund balance	**$ 19,588,049**	**$ 20,912,597**

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, 2011

Schedule B-4

		Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* 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	$ -	$ -	$ -	$ -	$ -	$ 36,231	$ -	$ -	$ 36,231
1900	Other revenue from local sources									
1910	Rentals	-	-	-	-	-	-	-	5,664	5,664
1920	Contributions & Donations From Private Sources	-	-	-	-	-	-	-	21,868	21,868
1930	Medicaid	-	-	-	-	-	-	-	125,040	125,040
1990	Miscellaneous local revenue	-	-	-	-	-	-	-	13,160	13,160
1999	Revenue from other local sources	-	-	-	-	-	-	-	2,270,788	2,270,788
	Total local sources	-	-	-	-	-	36,231	-	2,436,520	2,472,751
3000	Revenue from state sources									
3100	Restricted state funding									
3110	Occupational education									
3116	EEDA - miscellaneous	-	-	-	-	-	-	149,440	-	149,440
3117	EEDA Middle and High School Career Awareness	-	-	-	-	-	-	11,741	-	11,741
3118	EEDA Career Specialist	-	-	-	-	-	-	543,125	-	543,125
3120	General education									
3126	Refurbishment of K-8 Science Kits	-	-	-	-	-	-	8,352	-	8,352
3127	Student Health and Fitness - PE Teachers	-	-	-	-	-	-	28,572	-	28,572
3130	Special programs									
3136	Student Health and Fitness - Nurses	-	-	-	-	-	-	883,045	-	883,045
3150	Adult education									
3154	Young Adult Education	-	-	-	-	-	-	85,436	-	85,436
3180	Fringe benefits employer contributions									
3185	National Board Certified Salary Supplement	-	-	-	-	-	-	2,594,163	-	2,594,163
3190	Miscellaneous restricted state grants									
3199	Other Restricted State Grants	-	12,809	-	-	-	-	-	13,144	25,953
3600	Education Lottery Act Revenue									
3607	6-8 Enhancement	-	-	-	-	-	-	40,510	-	40,510
3610	K-5 Enhancement	-	-	-	-	-	-	1,068,293	-	1,068,293
3900	Other State Revenue									
3951	ADEPT (Assisting, Developing, and Evaluating Professional Teaching)	-	-	-	-	-	-	68,201	-	68,201
3999	Revenue from Other State Sources	-	-	-	-	-	-	-	3,635	3,635
	Total state sources	-	12,809	-	-	-	-	5,480,878	16,779	5,510,466

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE

Schedule B-4

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

SPEICAL PROJECTS FUND

(INCLUDING CHARTER SCHOOLS)

For the year ended June 30, 2011

		Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	REVENUES, Continued									
4000	Revenue from federal sources									
4200	Occupational education									
4210	Perkins Aid, Title I	-	-	-	578,480	-	-	-	-	578,480
4300	Elementary & Secondary Education Act of 1965									
4310	Title I, Basic State Grant Programs	7,923,895	-	-	-	-	-	-	180,376	8,104,271
4314	School Improvement Discretionary	-	-	-	-	-	-	-	80,557	80,557
4315	American Recovery and Reinvestment Act (ARRA)	-	-	-	-	-	-	-	4,122,007	4,122,007
4316	School Improvement Discretionary (ARRA)	-	-	-	-	-	-	-	986,571	986,571
4331	Enhancing Education Through Technology (E2T2), Title II	-	-	-	-	-	-	-	85,785	85,785
4341	Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	-	72,623	72,623
4344	McKinney - Vento Homeless Educational Assistance Act (ARRA)	-	-	-	-	-	-		36,572	36,572
4350	State Fiscal Stabilization Fund (ARRA)	-	-	-	-	-	-	-	7,690,481	7,690,481
4351	Improving Teacher Quality	-	-	-	-	-	-	-	1,703,775	1,703,775
4400	Adult education									
4410	Basic Adult Education	-	-	-	-	-	472,657	-	-	472,657
4500	Programs for children with disabilities									
4510	Individuals with Disabilities Education Act (IDEA)	-	3,790,688	-	-	-	-	-	-	3,790,688
4520	Preschool grants (IDEA)	-	-	290,372	-	-	-	-	-	290,372
4540	IDEA (ARRA 611)	-	-	-	-	-	-	-	3,498,110	3,498,110
4550	IDEA Preschool (ARRA 619)	-	-	-	-	-	-	-	137,690	137,690
4800	USDA Reimbursement									
4810	School Lunch and After School Snacks Program	-	-	-	-	-	-	-	803,015	803,015
4900	Other federal sources									
4920	Drug and Violence Prevention (Title IV, 21st Century Schools)	-	-	-	-	36,247	-	-	-	36,247
4924	21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	-	1,224,994	1,224,994
4990	Other federal revenue									
4999	Revenues from other federal sources	-	-	-	-	-	-	-	1,123,051	1,123,051
	Total federal sources	7,923,895	3,790,688	290,372	578,480	36,247	472,657	-	21,745,687	34,837,946
	Total revenues	7,923,895	3,803,497	290,372	578,480	36,247	508,888	5,480,878	24,198,906	42,821,163

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2011

Schedule B-4

				Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	EXPENDITURES											
100	Instruction											
	110	General instruction										
		111	Kindergarten programs									
			100	Salaries	11,630	-	-	-	-	-	278,351	542,654	832,635
			200	Employee benefits	2,438	-	-	-	-	-	75,866	172,243	250,525
			400	Supplies and materials	-	-	-	-	-	-	54,372	806	55,178
		112	Primary programs									
			100	Salaries	998,528	-	-	-	-	-	1,065,495	2,062,464	4,126,487
			200	Employee benefits	298,780	-	-	-	-	-	234,285	574,220	1,107,285
			300	Purchased services	-	-	-	-	-	-	3,225	-	3,225
			400	Supplies and materials	-	-	-	-	-	-	148,973	6,043	155,016
			500	Capital outlay	-	-	-	-	-	-	6,129	-	6,129
		113	Elementary programs									
			100	Salaries	270,964	-	-	-	-	-	640,895	1,264,552	2,176,411
			200	Employee benefits	80,331	-	-	-	-	-	134,584	349,262	564,177
			300	Purchased services	-	-	-	-	-	-	-	80,402	80,402
			400	Supplies and materials	-	-	-	-	-	-	229,811	56,076	285,887
			500	Capital outlay	-	-	-	-	-	-	-	168,318	168,318
			600	Other objects	-	-	-	-	-	-	-	100	100
		114	High school programs									
			100	Salaries	-	-	-	-	-	-	493,430	2,943,998	3,437,428
			200	Employee benefits	-	-	-	-	-	-	105,181	663,598	768,779
			300	Purchased services	-	-	-	-	-	-	-	36,623	36,623
			400	Supplies and materials	-	-	-	-	-	-	-	150,592	150,592
			500	Capital outlay	-	-	-	30,000	-	-	-	136,015	126,015
			600	Other objects	-	-	-	-	-	-	-	1,300	1,300
		115	Career and technology education (vocational) programs									
			100	Salaries	-	25,121	-	96,628	-	-	30,000	503,650	655,399
			200	Employee benefits	-	1,847	-	34,518	-	-	6,392	141,585	184,342
			300	Purchased services	-	-	-	45,683	-	-	-	-	45,683
		117	Driver education program									
			100	Salaries	-	-	-	-	-	-	-	95,324	95,324
			200	Employee benefits	-	-	-	-	-	-	-	22,907	22,907
	120	Exceptional programs										
		121	Educable mentally handicapped									
			100	Salaries	-	271,587	-	-	-	-	7,500	268,619	547,706
			200	Employee benefits	-	34,551	-	-	-	-	1,602	80,523	156,676
			300	Purchased services	-	486	-	-	-	-	-	-	486
			400	Supplies and materials	-	51	-	-	-	-	-	-	51

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2011

Schedule B-4

		Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued										
100	Instruction, continued									
120	Exceptional programs, continued									
122	Trainable mentally handicapped									
100	Salaries	-	100,718	-	-	-	-	45,000	215,922	361,640
200	Employee benefits	-	32,244	-	-	-	-	9,567	49,895	91,706
400	Supplies and materials	-	-	-	-	-	-	-	4,146	4,146
123	Orthopedically handicapped									
100	Salaries	-	11,180	-	-	-	-	-	14,018	25,178
200	Employee benefits	-	2,380	-	-	-	-	-	3,002	5,382
300	Purchased services	-	5,242	-	-	-	-	-	-	5,242
400	Supplies and materials	-	80	-	-	-	-	-	6,130	6,210
500	Capital outlay	-	-	-	-	-	-	-	23,548	23,548
124	Visually handicapped									
100	Salaries	-	20,166	-	-	-	-	-	31,248	51,414
200	Employee benefits	-	5,602	-	-	-	-	-	8,791	14,393
300	Purchased services	-	1,062	-	-	-	-	-	-	1,062
400	Supplies and materials	-	-	-	-	-	-	-	1,665	1,665
125	Hearing handicapped									
100	Salaries	-	17,702	-	-	-	-	7,500	22,471	47,673
200	Employee benefits	-	4,297	-	-	-	-	1,604	4,747	10,648
300	Purchased services	-	6,609	-	-	-	-	-	-	6,609
400	Supplies and materials	-	-	-	-	-	-	-	2,328	2,328
500	Capital outlay	-	-	-	-	-	-	-	24,735	24,735
126	Speech handicapped									
100	Salaries	-	29,234	-	-	-	-	22,500	12,427	64,161
200	Employee benefits	-	6,217	-	-	-	-	4,803	2,702	13,722
300	Purchased services	-	69,447	-	-	-	-	-	-	69,447
400	Supplies and materials	-	-	-	-	-	-	-	54,422	54,422
127	Learning disabilities									
100	Salaries	-	460,286	-	-	-	-	7,500	607,437	1,075,223
200	Employee benefits	-	129,040	-	-	-	-	1,604	180,609	311,253
300	Purchased services	-	7,023	-	-	-	-	-	-	7,023
400	Supplies and materials	-	-	-	-	-	-	-	108,352	108,352
500	Capital outlay	-	-	-	-	-	-	-	1,219	1,219
128	Emotionally handicapped									
100	Salaries	-	197,382	-	-	-	-	15,000	251,924	464,306
200	Employee benefits	-	50,791	-	-	-	-	3,207	82,633	136,631
300	Purchased services	-	23,453	-	-	-	-	-	-	23,453
400	Supplies and materials	-	-	-	-	-	-	-	373	373

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2011

Schedule B-4

				Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	EXPENDITURES, Continued											
100	Instruction, continued											
	130	Preschool programs										
		135	Preschool handicapped speech (3 and 4 year olds)									
			100	Salaries	-	-	-	-	-	-	-	46,630	46,630
			200	Employee benefits	-	-	-	-	-	-	-	20,980	20,980
		157	Preschool handicapped self-contained (3 & 4 yr olds)									
			100	Salaries	-	214,176	102,413	-	-	-	7,500	123,928	448,017
			200	Employee benefits	-	68,594	32,061	-	-	-	1,574	38,689	141,258
			300	Purchased services	-	4,861	-	-	-	-	-	-	4,861
			400	Supplies and materials	-	-	-	-	-	-	-	11,591	11,591
			500	Capital outlay	-	-	-	-	-	-	-	5,190	5,190
		159	Early childhood programs									
			100	Salaries	1,471,769	-	-	-	-	-	-	606,811	2,078,580
			200	Employee benefits	456,475	-	-	-	-	-	-	195,603	652,078
			300	Purchased services	2,708	-	-	-	-	-	-	-	2,708
			400	Supplies and materials	34,604	-	-	-	-	-	-	647	35,251
	140	Special programs										
		141	Gifted and talented academic									
			100	Salaries	-	-	-	-	-	-	22,500	168,456	190,956
			200	Employee benefits	-	-	-	-	-	-	4,820	51,416	56,236
		142	Disadvantaged									
			100	Salaries	862,150	-	-	-	-	-	-	653,704	1,515,854
			200	Employee benefits	226,553	-	-	-	-	-	-	163,320	389,873
			300	Purchased services	10,278	-	-	-	-	-	-	110,766	121,044
			400	Supplies and materials	105,333	-	-	-	-	-	-	2,084,048	2,189,381
			500	Capital outlay	28,668	-	-	-	-	-	-	18,891	47,559
		149	Other special programs									
			100	Salaries	-	16,515	-	-	-	-	-	-	16,515
			200	Employee benefits	-	3,518	-	-	-	-	-	-	3,518
			400	Supplies and materials	-	-	-	-	-	-	-	5,508	5,508
			500	Capital outlay	-	-	-	-	-	-	-	30,834	30,834
	160	Other exceptional programs										
		161	Autism									
			100	Salaries	-	168,622	-	-	-	-	-	188,577	357,199
			200	Employee benefits	-	55,192	-	-	-	-	-	59,122	114,314
			300	Purchased services	-	17,639	-	-	-	-	-	-	17,639
	170	Summer school programs										
		171	Primary summer school									
			300	Purchased services	23,150	-	-	-	-	-	-	-	23,150
			400	Supplies and materials	3,132	-	-	-	-	-	-	-	3,132
		173	High school summer school									
			100	Salaries	-	-	-	-	-	-	-	35,174	35,174
			200	Employee benefits	-	-	-	-	-	-	-	7,200	7,200

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2011

Schedule B-4

				Title I (101, 102)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	EXPENDITURES, Continued											
100	Instruction, continued											
	170	Summer school programs, continued										
		175	Instructional programs beyond regular school day									
			100 Salaries	111,333	-	-	-	-	-	-	515,527	626,860
			200 Employee benefits	23,326	-	-	-	-	-	-	104,061	127,387
			300 Purchased services	202	-	-	-	-	-	-	512,617	512,819
			400 Supplies and materials	7,790	-	-	-	-	-	24,628	86,551	118,969
			500 Capital outlay	9,808	-	-	-	-	-	-	10,087	19,905
	180	Adult continuing education programs										
		181	Adult basic education programs									
			400 Supplies and materials	-	-	-	-	-	5,075	-	-	5,075
		182	Adult secondary education programs									
			100 Salaries	-	-	-	-	-	330,283	-	2,297	332,580
			200 Employee benefits	-	-	-	-	-	58,250	-	481	58,731
			300 Purchased services	-	-	-	-	-	15,624	-	-	15,624
			400 Supplies and materials	-	-	-	-	-	83,809	-	-	83,809
			500 Capital outlay	-	-	-	-	-	1,412	-	-	1,412
			600 Other objects	-	-	-	-	-	150	-	-	150
		183	Adult English literacy - ESL									
			100 Salaries	-	-	-	-	-	5,000	-	-	5,000
			200 Employee benefits	-	-	-	-	-	577	-	-	577
			400 Supplies and materials	-	-	-	-	-	3,340	-	-	3,340
			500 Capital outlay	-	-	-	-	-	1,683	-	-	1,683
		188	Parenting/family literacy									
			100 Salaries	347,025	-	-	-	-	-	-	35,873	382,898
			200 Employee benefits	121,109	-	-	-	-	-	-	7,673	128,782
			300 Purchased services	9,127	-	-	-	-	-	-	-	9,127
			400 Supplies and materials	85,881	-	-	-	-	-	-	-	85,881
			Total instruction	5,609,080	2,303,235	134,474	186,829	-	585,203	3,695,398	17,918,870	30,147,089
200	Support services											
	210	Pupil services										
		211	Attendance and social work services									
			100 Salaries	51,438	7,573	55,080	-	-	-	-	292,330	406,371
			200 Employee benefits	19,036	1,614	12,577	-	-	-	-	74,202	107,429
			300 Purchased services	1,249	3,337	-	-	-	-	-	63,650	68,236
			400 Supplies and materials	-	-	-	-	-	-	-	11,108	11,108
			500 Capital outlay	-	-	-	-	-	-	-	946	946
			600 Other objects	-	-	-	-	-	-	-	301	301
		212	Guidance services									
			100 Salaries	-	-	-	139,717	-	-	451,211	105,857	695,985
			200 Employee benefits	-	-	-	39,429	-	-	128,321	33,787	201,537

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2011

Schedule B-4

			Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* 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	82,858	-	-	-	-	635,432	187,475	953,016
		200 Employee benefits	13,412	25,368	-	-	-	-	190,643	54,763	284,186
		300 Purchased services	733	11,122	-	-	-	-	80	-	11,935
		400 Supplies and materials	-	-	-	-	-	-	-	636	636
		500 Capital outlay	-	837	-	-	-	-	-	10,300	11,137
		214 Psychological services									
		100 Salaries	55,957	62,724	53,392	-	-	-	-	303,025	475,098
		200 Employee benefits	17,128	15,589	19,193	-	-	-	-	81,710	133,620
		300 Purchased services	396	40,585	3,815	-	-	-	-	-	44,796
		400 Supplies and materials	-	1,638	-	-	-	-	-	62,612	64,250
		500 Capital outlay	-	-	-	-	-	-	-	46,126	46,126
		215 Exceptional program services									
		100 Salaries	-	20,174	-	-	-	-	-	5,326	25,500
		200 Employee benefits	-	3,755	-	-	-	-	-	884	4,639
		300 Purchased services	-	4,792	-	-	-	-	-	13,115	17,907
		400 Supplies and materials	-	760	-	-	-	-	-	5,922	6,682
		216 Vocational placement services									
		100 Salaries	-	-	-	65,336	-	-	-	-	65,336
		200 Employee benefits	-	-	-	17,317	-	-	-	-	17,317
		217 Career specialist services									
		300 Purchased services	-	-	-	-	-	-	11,741	-	11,741
	220	Instructional staff services									
		221 Improvement of instruction curriculum development									
		100 Salaries	448,597	562,260	-	-	16,948	-	15,000	412,296	1,447,301
		200 Employee benefits	123,911	154,830	-	-	4,394	-	3,206	105,663	392,004
		300 Purchased services	19,133	14,429	-	-	3,600	-	-	48,643	85,805
		400 Supplies and materials	39	-	-	-	6,457	-	-	-	6,496
		500 Capital outlay	-	-	-	-	-	-	-	10,780	10,780
		222 Library and media services									
		100 Salaries	-	-	-	-	-	-	7,500	9,082	16,582
		200 Employee benefits	-	-	-	-	-	-	1,586	3,512	5,098
		400 Supplies and materials	-	-	-	-	-	-	-	21,596	21,596
		223 Supervision of special programs									
		100 Salaries	272,523	320,554	-	43,123	-	14,003	66,558	269,561	986,322
		200 Employee benefits	71,785	95,361	-	13,905	-	4,804	18,878	70,386	275,119
		300 Purchased services	9,647	8,149	-	-	-	-	-	113,095	130,891
		400 Supplies and materials	25,532	13,587	-	-	-	4,925	-	21,004	65,048
		500 Capital outlay	3,918	-	-	-	-	-	-	6,682	10,600
		600 Other objects	-	-	-	-	-	-	-	85	85

(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, 2011

Schedule B-4

				Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* 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	66,351	-	-	-	3,963	-	15,000	463,774	549,088
			200 Employee benefits	13,593	-	-	-	676	-	3,200	122,707	140,176
			300 Purchased services	681,879	13,464	-	51,780	-	-	9,253	895,177	1,651,553
			400 Supplies and materials	47,514	-	-	-	209	-	2,791	115,134	165,648
			500 Capital outlay	-	-	-	-	-	-	-	25,580	25,580
			600 Other objects	-	-	-	-	-	-	-	335	335
	230	General administration services										
		233	School administration									
			100 Salaries	-	-	-	-	-	-	-	258,897	258,897
			200 Employee benefits	-	-	-	-	-	-	-	72,928	72,928
			300 Purchased services	-	-	-	-	-	-	-	4,094	4,094
			400 Supplies and materials	-	-	-	-	-	-	552	2,213	2,765
	250	Finance and operations services										
		251	Student transportation (federal/district mandated)									
			300 Purchased services	-	63,910	-	-	-	-	-	-	63,910
		252	Fiscal services									
			100 Salaries	-	-	-	-	-	-	-	63,509	63,509
			200 Employee benefits	-	-	-	-	-	-	-	14,576	14,576
			300 Purchased services	-	-	-	-	-	-	-	19,870	19,870
			400 Supplies and materials	-	-	-	-	-	-	-	8,602	8,602
		253	Facilities acquisition and construction									
			500 Capital outlay	-	-	-	-	-	-	-	397,402	397,402
		254	Operation and maintenance of plant									
			300 Purchased services	-	-	-	-	-	-	-	11,275	11,275
			400 Supplies and materials	-	-	-	-	-	-	-	18,236	18,236
		255	Student transportation (state mandated)									
			100 Salaries	-	-	-	-	-	-	-	51,519	51,519
			200 Employee benefits	-	-	-	-	-	-	-	11,062	11,062
			300 Purchased services	4,828	19,852	-	-	-	-	-	-	23,880
			500 Capital outlay	-	-	-	-	-	-	-	9,421	9,421
		256	Food services									
			100 Salaries	-	-	-	-	-	-	-	41,658	41,658
			200 Employee benefits	-	-	-	-	-	-	-	7,610	7,610
			300 Purchased services	-	-	-	-	-	-	-	14,091	14,091
			400 Supplies and materials	-	-	-	-	-	-	-	369,373	369,373
		258	Security									
			100 Salaries	-	-	-	-	-	-	-	4,284	4,284
			200 Employee benefits	-	-	-	-	-	-	-	1,081	1,081

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
(INCLUDING CHARTER SCHOOLS)
For the year ended June 30, 2011

Schedule B-4

			Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* 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		-	-	-	-	-	-	-	136,859	136,859
400	Supplies and materials		-	-	-	-	-	-	-	275,347	275,347
500	Capital outlay		-	-	-	-	-	-	-	166,683	166,683
270	Support services - pupil activity										
271	Pupil service activities										
100	Salaries		-	-	-	-	-	-	-	529	529
200	Employee benefits		-	-	-	-	-	-	-	111	111
300	Purchased services		11,621	-	-	-	-	-	-	15,029	26,650
400	Supplies and materials		-	-	-	-	-	-	-	177	177
500	Capital outlay		-	-	-	-	-	-	-	2,448	2,448
600	Other objects		-	-	-	-	-	-	-	200	200
	Total support services		1,998,671	1,548,122	144,007	370,607	36,247	23,732	1,560,952	6,047,441	11,730,779
300	Community services										
390	Other community services										
100	Salaries		-	-	-	-	-	-	83,103	41,396	124,499
200	Employee benefits		-	-	-	-	-	-	14,984	8,861	23,845
300	Purchased services		-	-	-	-	-	-	4,444	-	4,444
400	Supplies and materials		-	-	-	-	-	-	17,987	-	17,987
500	Capital outlay		-	-	-	-	-	-	28,919	-	28,919
	Total community services		-	-	-	-	-	-	149,437	50,257	199,694
400	Other charges										
410	Intergovernmental expenditures										
414-720	Medicaid payments to SDE		-	-	-	-	-	-	-	177,143	177,143
416-720	LEA payments to public charter schools		-	-	-	-	-	-	75,091	59,842	134,933
	Total intergovernmental expenditures		-	-	-	-	-	-	75,091	236,985	312,076
	Total expenditures		7,600,751	3,652,357	276,481	557,436	36,247	528,935	5,480,876	24,253,553	42,389,638

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPEICAL PROJECTS FUND
[INCLUDING CHARTER SCHOOLS]
For the year ended June 30, 2011

		Title I (201, 202)	IDEA (203, 204)	IDEA-Preschool (205, 206)	Occupational Education (207, 208)	Drug Free Schools (209, 210)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
OTHER FINANCING SOURCES (USES)										
Interfund transfers from (to) other funds										
5210	Transfer from general fund	-	-	-	-	-	20,047	-	942,459	962,506
5220	Transfer from special revenue fund	-	-	-	-	-	-	-	45,538	45,538
420-710	Transfer to general fund	-	-	-	-	-	-	-	(385)	(385)
421-710	Transfer to special revenue fund	-	-	-	-	-	-	-	(45,538)	(45,538)
425-710	Transfer to food service fund	-	-	-	-	-	-	-	(394,455)	(394,455)
431-791	Special revenue fund indirect costs	(322,144)	(151,140)	(11,891)	(21,044)	-	-	-	(492,972)	(999,191)
	Total other financing sources (uses)	(322,144)	(151,140)	(11,891)	(21,044)	-	20,047	-	54,647	(431,525)
	Excess of revenues over expenditures and other financing sources	-	-	-	-	-	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR		-	-	-	-	-	-	-	-	-
FUND BALANCE, END OF YEAR		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE

Schedule B-4

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

SPECIAL PROJECTS FUND

(INCLUDING CHARTER SCHOOLS)

For the year ended June 30, 2011

*** Adult Education**

243 Adult Education
279 Adult Education - Local
287 Adult Ed. - Fee Budget
801 Adult Secondary Education

*** Other Restricted State Grants**

908 Refurbishment of K-8 Science Kits
916 ADEPT
919 Education License Plates
920 Young Adult Education
926 EEDA Miscellaneous
927 EEDA Middle and High School Career Awareness
928 EEDA Career Specialists
933 Formative Assessment
935 National Board Certified Salary Supplement
936 Student Health and Fitness - Nurses
937 Student Health and Fitness - PE Teachers
960 K-5 Enhancement
967 6-8 Enhancement

*** Other Special Revenue Programs**

212 Extended School Year Handicapped Services
215 IDEA - ARRA 611
216 IDEA Preschool - ARRA 619
221 Title I (Neglected and Delinquent)
222 Title I Basic State Grant - ARRA
223 School Improvement, Title I - ARRA
224 21st Century Community Learning Centers Program
226 State School Improvement Grant - ARRA
227 McKinney-Vento Homeless Educational Assistance Act
229 Neglected and Delinquent, Title I - ARRA
234 School Improvement Discretionary
237 Title I State Program Improvement
250 State Fiscal Stabilization Fund - ARRA
253 Enhancing Education Through Technology (E2T2), Title II
264 Language Instruction for Limited English Proficient and Immigrant Students
267 Improving Teacher Quality
270 Challenger Learning Center
273 Midlands Improving Math and Science
274 Medicaid
275 Financial Services Medicaid
276 New Morning Foundation
277 Artist in Education
280 JROTC
283 Reading is Fundamental (RIF)
290 SC Arts Commission
291 Summer Feeding
296 Corporate Scholarships
298 State Energy Program - ARRA
802 George Patricia Foundation
803 Energy Presentation
808 Keenan Library Fund
812 NASA - Challenge Center
813 Sportsarama
814 After School Academic Program
815 Profoundly Mentally Disabled
816 Recycling Education Grant
819 E-Rate Funds
820 Middle College
821 Richland One Donations - Employee Donations
822 JAG - SC Grant
839 Palmetto Pride
855 All Health Team
863 Logan Dance
867 Richland I Community Coalition
868 ACT/SAT Tutorial
869 Clemson-Nine Schools Project
870 American History Education Grant
871 Athletics Corporate Partner
872 Center For TCH Recruitment
874 McKinney - Veto/Pass Homeless
875 Rosetta African Trip Program
882 Target Grant
883 Oasis Grant
885 Richard Seymour Donation - URHS
887 Parents & Students Succeed
888 Gateway Academy
891 2008 Teen Lead Initial Funding
893 Eastover Magic Johnson Center
894 Boys & Girls Club
896 One Million Mentor - Baisden
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, 2011

	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s)	Total
REVENUES			
1000 Revenue from local sources			
1900 Other revenue from local sources			
1990 Miscellaneous local revenue			
1999 Revenue from other local sources	$ -	$ 7,226	$ 7,226
Total local sources	-	7,226	7,226
3000 Revenue from state sources			
3100 Restricted State Funding			
3120 General education			
3127 Student health and fitness - PE teachers	1,855	-	1,855
3130 Special programs			
3136 Student health and fitness - nurses	28,485	-	28,485
3600 Education Lottery Act Revenue			
3607 6-8 Enhancement	272	-	272
3610 K-5 Enhancement	11,403	-	11,403
Total state sources	42,015	-	42,015
4000 Revenue from federal sources			
4300 Elementary & Secondary Education Act of 1965 (ESEA)			
4350 State fiscal stabilization fund (ARRA)	-	36,334	36,334
Total federal sources	-	36,334	36,334
Total revenue all sources	42,015	43,560	85,575
EXPENDITURES			
100 Instruction			
110 General instruction			
112 Primary programs			
300 Purchased services	2,082	-	2,082
400 Supplies and materials	6,601	-	6,601
500 Capital outlay	4,495	-	4,495
	13,178	-	13,178
113 Elementary programs			
400 Supplies and materials	272	-	272
	272	-	272
Total instruction	13,450	-	13,450
200 Support services			
210 Pupil services			
213 Health services			
100 Salaries	26,179	-	26,179
200 Employee benefits	2,306	-	2,306
300 Purchased services	80	-	80
	28,565	-	28,565
215 Exceptional program services			
300 Purchased services	-	13,115	13,115
	-	13,115	13,115

(Continued)

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2011

	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s)	Total
EXPENDITURES, Continued			
200 Support services, continued			
250 Finance and operations services			
252 Fiscal services			
300 Purchased services	-	18,733	18,733
	-	18,733	18,733
254 Operations and maintenance of plant			
300 Purchased services	-	4,486	4,486
	-	4,486	4,486
256 Food services			
300 Purchased services	-	6,841	6,841
	-	6,841	6,841
Total support services	28,565	43,175	71,740
Total expenditures	42,015	43,175	85,190
OTHER FINANCING USES			
Transfers out	-	(385)	(385)
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, 2011

	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
REVENUES			
1000 Revenue from local sources			
1900 Other revenue from local sources			
1990 Miscellaneous local revenue			
1999 Revenue from other local sources	$ -	$ 137	$ 137
Total local sources	-	137	137
3000 Revenue from state sources			
3100 Restricted State Funding			
3120 General education			
3127 Student health and fitness - PE teachers	552	-	552
3600 Education Lottery Act Revenue			
3607 6-8 Enhancement	645	-	645
3610 K-5 Enhancement	3,394	-	3,394
Total state sources	4,591	-	4,591
4000 Revenue from federal sources			
4300 Elementary & Secondary Education Act of 1965 (ESEA)			
4350 State fiscal stabilization fund (ARRA)	-	23,508	23,508
Total federal sources	-	23,508	23,508
Total revenue all sources	4,591	23,645	28,236
EXPENDITURES			
100 Instruction			
110 General instruction			
112 Primary programs			
400 Supplies and materials	1,760	-	1,760
500 Capital outlay	1,634	-	1,634
	3,394	-	3,394
113 Elementary programs			
400 Supplies and materials	645	-	645
	645	-	645
Total instruction	4,039	-	4,039
200 Support services			
230 General administration services			
233 Primary programs			
400 Supplies and materials	552	-	552
	552	-	552
250 Finance and operations services			
254 Operation and maintenance of plant			
300 Purchased services	-	6,789	6,789
400 Supplies and materials	-	16,719	16,719
	-	23,508	23,508

(Continued)

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2011

Schedule B-6

	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
EXPENDITURES, Continued			
200 Support services, continued			
250 Finance and operations services, continued			
256 Food services			
100 Salaries	-	9,700	9,700
200 Employee benefits	-	838	838
300 Purchased services	-	6,718	6,718
400 Supplies and materials	-	74	74
	-	17,330	17,330
Total support services	552	40,838	41,390
Total expenditures	4,591	40,838	45,429
OTHER FINANCING SOURCES			
5210 Transfer from general fund	-	17,193	17,193
Excess of revenues over expenditures and other financing sources	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-
FUND BALANCE, END OF YEAR	$ -	$ -	$ -

RICHLAND COUNTY SCHOOL DISTRICT ONE
SUMMARY SCHEDULE FOR DESIGNATED STATE RESTRICTED GRANTS
For the fiscal year ended June 30, 2011

Schedule B-7

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Deferred Revenue
908	3126	Refurbishment of K-8 Science Kits	$ 8,352	$ 8,352	$ -
916	3991	ADEPT	68,201	68,201	65,923
919	3193	Education License Plates	-	-	24,893
920	3154	Young Adult Education	85,436	85,436	-
926	3116	EEDA - miscellaneous	149,440	149,440	35,617
927	3117	EEDA Middle and High School Career Awareness	11,741	11,741	-
928	3118	EEDA Career Specialist	543,125	543,125	368,065
933	3123	Formative Assessment	-	-	110,768
935	3185	National Board Certified Salary Supplement	2,594,163	2,594,163	-
936	3136	Student Health and Fitness - Nurses	854,560	854,560	-
937	3127	Student Health and Fitness - PE Teachers	26,165	26,165	233,408
960	3610	K-5 Enhancement	1,053,496	1,053,496	1,493,463
967	3607	6-8 Enhancement	39,593	39,593	18,369
		Total	$ 5,434,272	$ 5,434,272	$ 2,350,506

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

Schedule B-8

	JUNE 30	
	2011	2010
ASSETS		
Cash and investments	$ 9,024,325	$ 6,852,379
Due from other governmental units	2,662,376	251,739
Prepaids	22,192	37,253
Total assets	**$ 11,708,893**	**$ 7,141,371**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 310,470	$ 382,191
Accrued liabilities	740,510	1,472,386
Deferred revenue	10,657,913	5,286,794
Total liabilities	11,708,893	7,141,371
Fund balance		
Nonspendable	22,192	37,253
Unassigned	(22,192)	(37,253)
Total fund balance	-	-
Total liabilities and fund balance	**$ 11,708,893**	**$ 7,141,371**

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, 2011

			Total
	REVENUES		
1000	Revenue from local sources		
	1990	Miscellaneous Local Revenue:	
		1999 Revenue from Other Local Sources	$ 32,009
		Total local sources	32,009
3000	Revenue from state sources		
	3500	Education Improvement Act (EIA)	
		3501 Increase High School Diploma Requirements	257,254
		3509 Arts in Education	54,644
		3511 Professional Development	37,734
		3525 Career and Technology Education Equipment	177,366
		3526 Refurbish Science Kit	34,953
		3530 Trainable and Profoundly Mentally Disabled	140,238
		3533 Teacher of the Year Awards	1,077
		3538 Students at Risk of School Failure	3,517,955
		3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	1,275,455
		3542 Preschool Programs for Children with Disabilities	100,006
		3544 High Achieving Students	836,139
		3550 Teacher Salary Increase	2,726,283
		3555 School Employer Contributions	570,884
		3556 Adult Education	353,716
		3558 Reading	157,196
		3568 EAA Technical Assistance	2,488,673
		3571 Palmetto Priority Schools	1,089,978
		3577 Teacher Supplies	547,250
		3578 High Schools That Work/Making Middle Grades Work	68,591
		3592 Work-Based Learning	55,125
		3599 Other EIA	132,124
		Total state sources	14,622,641
		Total revenue all sources	14,654,650

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EDUCATION IMPROVEMENT ACT
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2011

Schedule B-9

		Total
	EXPENDITURES	
100	Instruction	
110	General instruction	
111	Kindergarten programs	
100	Salaries	308,059
200	Employee benefits	88,714
400	Supplies and materials	481
		397,254
112	Primary programs	
100	Salaries	1,023,757
200	Employee benefits	317,314
300	Purchased services	30,000
400	Supplies and materials	275,603
500	Capital outlay	12,736
		1,659,410
113	Elementary programs	
100	Salaries	1,668,870
200	Employee benefits	482,101
300	Purchased services	118,123
400	Supplies and materials	612,035
500	Capital outlay	346,104
		3,227,233
114	High school programs	
100	Salaries	386,148
200	Employee benefits	106,212
300	Purchased services	7,954
400	Supplies and materials	205,863
500	Capital outlay	47,515
600	Other objects	38,220
		791,912
115	Career and technology education (vocational) programs	
400	Supplies and materials	4,860
500	Capital outlay	177,366
		182,226
120	Exceptional programs	
122	Trainable mentally handicapped	
100	Salaries	100,079
200	Employee benefits	40,160
		140,239

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EDUCATION IMPROVEMENT ACT
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2011

Schedule B-9

		Total
	EXPENDITURES, Continued	
100	Instruction, continued	
130	Preschool programs	
135	Preschool handicapped speech (3 and 4 year olds)	
100	Salaries	75,652
200	Employee benefits	24,354
		100,006
139	Early childhood programs	
100	Salaries	942,389
200	Employee benefits	295,082
300	Purchased services	7,455
400	Supplies and materials	30,529
		1,275,455
140	Special programs	
141	Gifted and talented academic	
100	Salaries	334,834
200	Employee benefits	98,975
300	Purchased services	7,549
400	Supplies and materials	222,825
500	Capital outlay	3,194
		667,377
148	Gifted and talented artistic	
100	Salaries	58,204
200	Employee benefits	19,045
		77,249
149	Other special programs	
300	Purchased services	27,521
400	Supplies and materials	56,113
		83,634

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EDUCATION IMPROVEMENT ACT
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2011

Schedule B-9

EXPENDITURES, Continued	Total
100 Instruction, continued	
170 Summer school programs, continued	
175 Instructional programs beyond regular school day	
100 Salaries	36,487
200 Employee benefits	7,819
300 Purchased services	1,554
400 Supplies and materials	3,301
	49,161
180 Adult/continuing education programs	
181 Adult basic education programs	
400 Supplies and materials	1,945
	1,945
182 Adult secondary education programs	
100 Salaries	102,935
200 Employee benefits	15,728
300 Purchased services	324
400 Supplies and materials	5,065
500 Capital outlay	4,238
	128,290
187 Adult education remedial	
100 Salaries	33,411
200 Employee benefits	11,045
	44,456
188 Parenting/family literacy	
100 Salaries	76,282
200 Employee benefits	22,341
300 Purchased services	5,074
400 Supplies and materials	67,125
500 Capital outlay	959
	171,781
Total instruction	8,997,628
200 Support services	
210 Pupil services	
212 Guidance services	
100 Salaries	115,326
200 Employee benefits	31,222
	146,548

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EDUCATION IMPROVEMENT ACT
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2011

		Total
	EXPENDITURES, Continued	
200	Support services, continued	
	220 Instructional staff services	
	221 Improvement of instruction curriculum development	
	100 Salaries	367,822
	200 Employee benefits	98,999
	300 Purchased services	18,798
	400 Supplies and materials	27,197
	500 Capital outlay	32,719
		545,535
	222 Library and media services	
	100 Salaries	10,543
	200 Employee Benefits	3,512
		14,055
	223 Supervision of special programs	
	100 Salaries	200,605
	200 Employee benefits	54,679
	300 Purchased services	55,125
	400 Supplies and materials	712
		311,121
	224 Improvement of instruction inservice and staff training	
	100 Salaries	157,984
	200 Employee benefits	35,737
	300 Purchased services	797,910
	400 Supplies and materials	30,001
	500 Capital outlay	6,495
		1,028,127
	230 General administrative services	
	233 School administration	
	100 Salaries	130,120
	140 Terminal leave	2,464
	200 Employee benefits	30,710
		163,294
	260 Central support services	
	263 Information services	
	300 Purchased services	150
		150
	Total support services	2,208,830

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EDUCATION IMPROVEMENT ACT
(INCLUDING CHARTER SCHOOLS)
For the fiscal year ended June 30, 2011

Schedule B-9

		Total
EXPENDITURES, Continued		
410 Intergovernmental expenditures		
416 LEA Payments to public charter schools		
720 Transits		57,039
	Total intergovernmental expenditures	57,039
	Total expenditures	11,263,497
OTHER FINANCING SOURCES (USES)		
Interfund transfers, from (to) other funds		
5210	Transfer from general fund	274
420-710	Transfer to general fund	(3,391,427)
	Total other financing sources (uses)	(3,391,153)
	Excess of revenues over expenditures and other financing sources (uses)	-
FUND BALANCE, BEGINNING OF YEAR		-
FUND BALANCE, END OF YEAR		$ -

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
EDUCATION IMPROVEMENT ACT
For the fiscal year ended June 30, 2011

Schedule B-10

	Actual
REVENUES	
3000 Revenue from state sources	
3500 Education Improvement Act (EIA)	
3538 Students at risk of school failure	$ 21,951
3577 Teacher supplies	1,925
Total state sources	23,876
Total revenue all sources	23,876
EXPENDITURES	
100 Instruction	
110 General instruction	
112 Primary programs	
100 Salaries	18,765
	18,765
113 Elementary programs	
400 Supplies and materials	5,385
	5,385
Total instruction	24,150
Total expenditures	24,150
OTHER FINANCING SOURCES	
Transfer from general fund	274
Excess of revenues over expenditures and other financing sources	-
FUND BALANCE, BEGINNING OF YEAR	-
FUND BALANCE, END OF YEAR	$ -

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
EDUCATION IMPROVEMENT ACT
For the fiscal year ended June 30, 2011

Schedule B-11

				Actual
REVENUES				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3538	Students at risk of school failure	$ 23,188
		3577	Teacher supplies	2,475
			Total state sources	25,663
			Total revenue all sources	25,663
EXPENDITURES				
100	Instruction			
	110	General instruction		
		111	Kindergarten programs	
			400 Supplies and materials	481
				481
		112	Primary programs	
			400 Supplies and materials	523
			500 Capital outlay	881
				1,404
		113	Elementary programs	
			300 Purchased services	2,459
			400 Supplies and materials	9,333
			500 Capital outlay	3,546
				15,338
			Total instruction	17,223
200	Support services			
	220	Instructional staff services		
		221	Improvement of instruction curriculum development	
			300 Purchased services	2,880
				2,880
		224	Improvement of instruction inservice and staff training	
			300 Purchased services	5,410
				5,410
	260	Central support services		
		263	Information services	
			300 Purchased services	150
				150
			Total support services	8,440
			Total expenditures	25,663
			Excess of revenues over expenditures	-
FUND BALANCE, BEGINNING OF YEAR				-
FUND BALANCE, END OF YEAR				$ -

RICHLAND COUNTY SCHOOL DISTRICT ONE
SUMMARY SCHEDULE BY PROGRAM
EDUCATION IMPROVEMENT ACT
For the fiscal year ended June 30, 2011

Schedule B-12

			Revenues	Expenditures	Transfers In (Out)	Deferred Revenue
3500	Education Improvement Act (EIA)					
	3501	Increase High School Diploma Requirements	$ 257,254	$ 257,254	$ -	$ -
	3509	Arts in Education	54,644	54,644	-	1,251
	3511	Professional Development	37,734	37,734	-	162,935
	3525	Career and Technology Education Equipment	177,366	177,366	-	169,035
	3526	Refurbish Science Kit	34,953	34,953		99,541
	3530	Trainable and Profoundly Mentally Disabled	140,238	140,238	-	-
	3533	Teacher of the Year Awards	1,077	1,077	-	-
	3538	Students at Risk of School Failure	3,472,816	3,472,816	-	5,066,050
	3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	1,275,455	1,275,455	-	142,340
	3542	Preschool Programs for Children with Disabilities	100,006	100,006	-	20,126
	3544	High Achieving Students	836,139	836,139	-	129,817
	3550	Teacher Salary Increase	2,726,283	-	(2,726,283)	-
	3555	School Employer Contributions	570,884	-	(570,884)	-
	3556	Adult Education	353,716	353,716		280,732
	3558	Reading	157,196	157,196	-	100,688
	3562	Adult Education, Basic (includes Rural and Workforce Initiatives)	-	-	-	23,080
	3568	EAA Technical Assistance	2,488,673	2,394,413	(94,260)	1,583,069
	3571	Palmetto Priority Schools	1,089,978	1,089,978	-	115,367
	3577	Teacher Supplies	542,850	542,850	-	-
	3578	High Schools That Work/Making Middle Grades Work	68,591	68,591	-	20,884
	3588	IDEA MOE Special Allocation	-	-	-	2,625,912
	3592	Work-Based Learning	55,125	55,125	-	66,237
	3598	Flex Cost Savings	-	-	-	50,849
	3599	Other EIA	132,124	132,124	-	-
		Total	$ 14,573,102	$ 11,181,675	$ (3,391,427)	$ 10,657,913

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	
	2011	2010
ASSETS		
Cash and investments	$ 2,602,142	$ 3,142,370
Deposits with Richland County Treasurer	15,780,666	15,464,274
Taxes receivable, net of allowance of $122,359 and $126,199, respectively	2,936,627	3,026,861
Total assets	**$ 21,319,435**	**$ 21,633,505**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ -	$ 1,170
Deferred revenue	2,703,024	2,774,653
Total liabilities	2,703,024	2,775,823
Fund balance		
Restricted	18,616,411	18,857,682
Total fund balance	18,616,411	18,857,682
Total liabilities and fund balance	**$ 21,319,435**	**$ 21,633,505**

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	
		2011	2010
	REVENUES		
1000	Revenue from local sources		
1200	Revenue from local governmental units other than LEAs		
1210	Ad valorem taxes-including delinquent	$ 41,482,260	$ 40,527,204
1240	Penalties & interest on taxes	713	635
1280	Revenue in lieu of taxes	1,591,375	1,448,669
1500	Earnings on investments		
1510	Interest on investments	211,735	293,998
	Total local sources	43,286,083	42,270,506
	EXPENDITURES		
500	Debt service		
350	Advertising	1,500	31,771
610	Redemption of principal	14,995,000	20,955,000
620	Interest	23,368,282	29,704,019
690	Other objects	662,572	247,073
	Total expenditures	39,027,354	50,937,863
	Excess (deficiency) of revenues over (under) expenditures	4,258,729	(8,667,357)
	OTHER FINANCING SOURCES (USES)		
5110	Premium on bonds sold	-	5,801,554
5130	Proceeds of refunding debt	-	56,250,000
441-720	Payments to refunded debt escrow agent	-	(56,775,000)
424-710	Transfer to capital projects fund	(4,500,000)	(15,952,638)
	Total other financing uses	(4,500,000)	(10,676,084)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	(241,271)	(19,343,441)
	FUND BALANCE, BEGINNING OF YEAR	18,857,682	38,201,123
	FUND BALANCE, END OF YEAR	**$ 18,616,411**	**$ 18,857,682**

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	
	2011	2010
ASSETS		
Cash and investments	$ 11,751,970	$ 12,335,448
Deposits with Richland County Treasurer	8,104,027	15,142,194
Total assets	**$ 19,855,997**	**$ 27,477,642**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 1,188,808	$ 4,127,842
Retainage payable	100,217	1,757,689
Accrued liabilities	-	6,735
Total liabilities	1,289,025	5,892,266
Fund balance		
Restricted	18,566,972	21,585,376
Total fund balance	18,566,972	21,585,376
Total liabilities and fund balance	**$ 19,855,997**	**$ 27,477,642**

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	
		2011	2010
	REVENUES		
1000	Revenue from local sources		
	1900 Other revenue from local sources		
	1990 Miscellaneous Local Revenue		
	1999 Revenue from other local sources	$ 229,776	$ 2,955,074
	Total local sources	229,776	2,955,074
3000	Revenue from state sources		
	3100 Restricted state funding		
	3170 State School Building Aid		
	3172 Children's Education Endowment	-	2,446,660
	Total state sources	-	2,446,660
	Total revenues all sources	229,776	5,401,734
	EXPENDITURES		
250	Finance and operations		
	253 Facilities acquisition and construction		
	100 Salaries	19,307	81,463
	200 Employee benefits	3,992	16,809
	300 Purchased services	1,065,167	3,873,898
	400 Supplies and materials	208,196	473,043
	500 Capital outlay		
	520 Construction services	3,296,860	30,145,929
	530 Improvements other than buildings	1,474,839	21,570
	540 Equipment	264,125	1,867,394
	545 Technology equipment and software	3,408,603	6,465,541
	550 Vehicles	120,000	-
	600 Other objects	-	37,763
	Total expenditures	9,861,089	42,983,410
	OTHER FINANCING SOURCES		
5110	Premium on bonds sold	-	110,048
5120	Proceeds of general obligation bonds	-	9,800,000
5210	Transfer from general fund	2,112,909	3,075,383
5240	Transfer from debt service fund	4,500,000	15,952,638
	Total other financing sources	6,612,909	28,938,069
	Deficiency of revenues and other financing sources under expenditures	(3,018,404)	(8,643,607)
	FUND BALANCE, BEGINNING OF YEAR	21,585,376	30,228,983
	FUND BALANCE, END OF YEAR	$ 18,566,972	$ 21,585,376

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	
	2011	2010
ASSETS		
Current assets		
Cash	$ 3,368,460	$ 1,677,223
Accounts receivable, net of allowance of $272,897, respectively	394,976	243,895
Due from other governmental units	45,374	951,094
Inventory	98,034	56,097
Total current assets	3,906,844	2,928,309
Non-current assets		
Depreciable capital assets	9,855,693	9,679,060
Accumulated depreciation	(7,040,607)	(6,822,909)
Total non-current assets	2,815,086	2,856,151
Total assets	$ 6,721,930	$ 5,784,460
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 38,673	$ 35,473
Accrued liabilities	282,715	445,677
Accrued compensated absences	9,556	7,549
Total current liabilities	330,944	488,699
NON-CURRENT LIABILITIES		
Accrued compensated absences	58,673	78,619
Total non-current liabilities	58,673	78,619
Total liabilities	389,617	567,318
Net assets		
Invested in capital assets	2,815,086	2,856,151
Unrestricted	3,517,227	2,360,991
Total net assets	6,332,313	5,217,142
Total liabilities and net assets	$ 6,721,930	$ 5,784,460

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

			For the years ended June 30	
			2011	2010
	REVENUES			
1000	Revenue from local sources			
1500	Earnings on investments			
1510	Interest on investments		$ 14,193	$ 19
1600	Food services			
1610	Lunch sales to pupils		843,469	878,960
1620	Breakfast sales to pupils		8,716	11,885
1630	Special sales to pupils		452,594	488,660
1640	Lunch sales to adults		123,150	135,493
1650	Breakfast sales to adults		1,498	1,126
1660	Special sales to adults		8,981	8,200
1900	Other revenue from local sources			
1990	Miscellaneous local revenue		982	1,164
1999	Revenue from other local sources		240,800	91,803
		Total local sources	1,694,383	1,617,310
3000	Revenue from state sources			
3100	Occupational education			
3140	School lunch			
3142	Program aid		14,458	-
3180	Fringe benefits employer contributions		1,093,575	1,125,316
3190	Miscellaneous restricted state grants			
3199	Other restricted state grants		-	14,795
		Total state sources	1,108,033	1,140,111
4000	Revenue from federal sources			
4800	USDA reimbursement			
4810	School lunch and after school snacks program		6,446,323	6,162,097
4830	School breakfast program		2,537,389	2,416,564
4860	Fresh fruit & vegetable program		180,550	62,600
4870	School food service (equipment)		-	25,097
4900	Other federal sources			
4991	USDA commodities (food distribution program)		771,189	608,429
		Total federal sources	9,935,451	9,274,787
		Total revenue all sources	12,737,867	12,032,208
	EXPENDITURES			
256	Food services			
100	Salaries		3,388,811	3,599,219
140	Terminal leave		9,556	-
200	Employee benefits		1,093,575	1,125,316
300	Purchased services			
321	Public utility services		9,973	7,730
323	Repairs and maintenance services		129,858	195,539
325	Rentals		10,794	13,179
332	Travel		14,098	8,838
340	Communication		12,266	6,804
360	Printing and binding		8,516	7,501
390	Other purchased services		209,518	155,897

(Continued)

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

			For the years ended June 30	
			2011	2010
	EXPENDITURES, Continued			
256	Food services, continued			
400	Supplies and materials			
410	Supplies		390,024	418,491
440	Periodicals		-	394
445	Technology and software supplies		30,546	-
460	Food		4,693,143	4,327,143
461	USDA commodities		771,189	608,429
462	Commodity distribution charge		49,576	42,347
470	Energy		155,597	104,125
500	Capital outlay			
540	Equipment		-	25,097
550	Vehicles		6,641	-
570	Depreciation		217,698	264,057
600	Other objects			
670	Sales tax on adult meals		15,820	15,437
690	Other objects		61,196	271,137
		Total expenditures	11,278,395	11,196,680
OTHER FINANCING SOURCES (USES)				
Interfund transfers from (to) other funds				
5220	Transfer from special projects fund (excludes indirect costs)		394,455	459,006
432-791	Food service fund indirect costs		(738,756)	(732,957)
		Total other financing sources (uses)	(344,301)	(273,951)
		Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	1,115,171	561,577
NET ASSETS, BEGINNING OF YEAR			5,217,142	4,655,565
NET ASSETS, END OF YEAR			$ 6,332,313	$ 5,217,142

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

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
BALANCE SHEET
INTERNAL SERVICE FUND
June 30, 2011

Schedule F-1

	Warehouse
ASSETS	
Current assets	
Inventory	$ 693,410
Total current assets	693,410
Non-current assets	
Depreciable capital assets	280,201
Accumulated depreciation	(228,679)
Total non-current assets	51,522
Total assets	**$ 744,932**
LIABILITIES AND NET ASSETS	
Current liabilities	
Accounts payable	$ 258,627
Accrued expenses	96
Due to other funds	486,209
Total current liabilities	744,932
Net assets	
Invested in capital assets	51,522
Unreserved, undesignated	(51,522)
Total net assets	-
Total liabilities and net assets	**$ 744,932**

Schedule F-2

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
INTERNAL SERVICE FUND
For the fiscal year ended June 30, 2011

	Warehouse
Operating revenues	
Charges for services	$ 2,595,887
Operating expenses	
Salaries	230,010
Employee benefits	73,627
Purchased services	149,017
Supplies and materials	2,338,345
Depreciation	8,216
Total operating expenses	2,799,215
Operating loss before transfers	(203,328)
Transfers	
Transfers in	223,646
Transfers out	(20,318)
Net Income	-
Total net assets, beginning of year	-
Total net assets, end of year	$ -

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUND
For the fiscal year ended June 30, 2011

Schedule F-3

	Warehouse
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments received from patrons	$ 2,595,887
Payments to employees for services	(345,980)
Payments to suppliers for goods and services	(2,452,234)
Net cash used for operating activities	(202,327)
CASH FLOWS FROM NONCAPTIAL FINANCING ACTIVITIES	
Operating transfers from other funds	223,646
Operating transfers to the general fund	(20,318)
Net cash provided by non capital financing activities	203,328
CASH FLOWS FROM CAPITAL AND RELATED FINANICING ACIVITIES	
Acquisition of capital assets	(1,001)
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	$ (203,328)
Adjustments to reconcile operating loss to net cash used for operating activities	
Depreciation expense	8,216
Loss on disposal of capital assets	50,210
Change in deferred and accrued amounts:	
Inventory	(35,915)
Accounts payable	31,103
Due to other funds	(10,270)
Accrued expenses	(42,343)
Net cash used for operating activities	**$ (202,327)**

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

Schedule G-1

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

PUPIL ACTIVITY - AGENCY FUND

For the fiscal year ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
ASSETS				
Cash and investments	$ 1,017,757	$ 3,413,322	$ 3,346,767	$ 1,084,312
Accounts receivable	17,770	8,795	-	26,565
Total assets	**$ 1,035,527**	**$ 3,422,117**	**$ 3,346,767**	**$ 1,110,877**
LIABILITIES				
Accounts payable	$ 9,746	$ 2,253	$ -	$ 11,999
Due to general fund	213,130	-	7,634	205,496
Due to student organizations	812,651	3,413,322	3,332,591	893,382
Total liabilities	**$ 1,035,527**	**$ 3,415,575**	**$ 3,340,225**	**$ 1,110,877**

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, 2011

Schedule G-2

	RECEIPTS		
1000	Receipts from local sources		
	1500 Earnings on investments:		
	1510 Interest on investments	$	13,649
	1700 Pupil activities		
	1710 Admissions		488,070
	1720 Bookstore sales		62,998
	1730 Pupil organization membership dues and fees		34,994
	1790 Other		2,760,111
	1900 Other revenue from local sources		
	1999 Revenue from other local sources		53,500
	Total receipts all sources		3,413,322
	DISBURSEMENTS		
190	Instructional pupil activity		
	660 Pupil activity		254,721
270	Support services pupil activity		
	271 Pupil service activities		
	660 Supporting services pupil activity		3,077,870
	Total disbursements		3,332,591
	Excess of revenue over disbursements		80,731
DUE TO PUPIL ACTIVITIES, BEGINNING OF YEAR			812,651
DUE TO PUPIL ACTIVITIES, END OF YEAR		$	**893,382**

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, 2011

Schedule H-1

Program	Grant or Project Number and FY	Revenue & Subfund Codes	Description	Amount due to State Department of Education
Language Instruction for Limited English Proficient and Immigrant Students	11BP075	4341/264	Unexpended Funds	$ 11,316

RICHLAND COUNTY SCHOOL DISTRICT ONE
DETAILED SCHEDULE OF DEFERRED REVENUE
IN THE SPECIAL REVENUE FUNDS
For the fiscal year ended June 30, 2011

Schedule H-2

Fund Code	Program/Strategy	Revenue Code	Amount recorded as deferred revenue
	Special Projects Fund		
203	Individuals with Disabilities Education Act (IDEA)	4510	$ 5,303
270	Challenger Learning Center	1999	26,068
274	Medicaid	1999	421,732
275	Financial Services Medicaid	1330	376,292
287	Adult Education - Fee Budget	1999	214,461
296	Health/Human Resources Grant	1999	59,210
916	ADEPT	3991	65,923
919	Education License Plates	3193	24,893
926	EEDA Miscellaneous	3116	35,617
928	EEDA Career Specialists	3118	368,065
933	Formative Assessment	3123	110,768
937	Student Health and Fitness - PE Teachers	3127	233,408
960	K-5 Enhancement	3610	1,493,463
967	Other State Lottery Programs	3607	18,369
801	Adult Education - Secondary	3199	32,222
803	Energy Presentation	1999	3,000
808	Camp Kidspiration	1999	9,445
810	International Paper-Webber	1999	10,979
813	Sportsarama	1999	824
819	Power for Wildlife	1999	169,589
821	Richland One Donations - Employee Donations	1920	15,363
855	All Health Team	1999	232
863	Logan Dance	1999	79
868	ACT/SAT Tutorial - AC Flora	1999	3,503
869	Clemson-Nine Schools Project	1999	764
871	Athletics Corporate Partner	1999	11,603
872	Center for TCH Recruitment	1999	5,652
875	Rosetta African Trip Program	1999	2,946
883	Oasis Grant	3999	5,699
887	Parents & Students Succeed	1999	496
888	Gateway Academy	1999	7,775
891	Teen Lead	3199	1,036
893	Eastover Magic Johnson Center	1920	4,401
			$ 3,739,180
	Education Improvement Act		
309	Arts in Education	3509	$ 1,251
311	Professional Development	3511	162,935
325	Career and Technology Education Equipment	3525	169,035
326	Refurbish Science Kit	6526	99,541
338	Students at Risk of School Failure	3538	5,066,050
340	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	3540	142,340
342	Preschool Programs for Children with Disabilities	3542	20,126
344	High Achieving Students	3544	129,817
356	Adult Education	3556	280,732
358	Reading	3558	100,688
362	Adult Education, Basic	3562	23,080
368	EAA Technical Assistance	3568	1,583,069
371	Palmetto Priority Schools	3571	115,367
378	High Schools That Work/Making Middle Grades Work	3578	20,884
388	IDEA MOE Special Allocation	3588	2,625,912
392	Work-Based Learning	3592	66,237
398	Writing Assessment	3598	50,849
			$ 10,657,913

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2011

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
050	RCSD1 MIDDLE COLLEGE MIDLANDS TECH	Other School	School	$ 944,993
100	HIGH SCHOOLS	High School	School	62,194
110	COLUMBIA HIGH SCHOOL	High School	School	7,207,773
120	DREHER HIGH SCHOOL	High School	School	9,111,473
130	EAU CLAIRE HIGH SCHOOL	High School	School	9,228,386
140	A C FLORA HIGH SCHOOL	High School	School	11,848,492
150	C A JOHNSON PREPARATORY ACADMY	High School	School	6,854,919
160	KEENAN HIGH SCHOOL	High School	School	7,659,186
170	LOWER RICHLAND HIGH SCHOOL	High School	School	13,739,642
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,962,951
220	CRAYTON MIDDLE SCHOOL	Middle School	School	7,174,891
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,038,823
240	HAND MIDDLE SCHOOL	Middle School	School	6,646,149
250	HOPKINS MIDDLE SCHOOL	Middle School	School	4,257,919
260	W A PERRY MIDDLE SCHOOL	Middle School	School	4,318,198
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	5,139,143
280	W G SANDERS MIDDLE	Middle School	School	4,471,882
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	4,937,523
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,018,016
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	3,763,142
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	5,761,608
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	2,805,281
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	2,553,766
321	CAUGHMAN ROAD ELEMENTARY SCHOO	Elementary School	School	4,855,249
327	DENNY TERRACE ELEMENTARY SCHOO	Elementary School	School	65,909
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,221,985
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,308,755
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	4,386,495
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	5,088,669
342	LEWIS GREENVIEW ELEMENTARY SCH	Elementary School	School	3,599,570
345	LYON STREET ELEMENTARY SCHOOL	Elementary School	School	13,157
348	MCCANTS ELEMENTARY SCHOOL	Elementary School	School	1,615
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	4,550,825
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,049,446
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	3,516,578
360	SARA NANCE ELEMENTARY SCHOOL	Elementary School	School	1,574
363	VIRGINIA PACK ELEMENTARY SCHOO	Elementary School	School	157,645
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	3,045,832
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	3,385,757
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	4,127,949
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	5,716,210
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	2,617,256
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	2,784,888
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,171,009
387	WATKINS ELEMENTARY SCHOOL	Elementary School	School	93,806
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	3,011,666

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2011

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	4,075,147
393	CARVER-LYON ELEMENTARY	Elementary School	School	4,117,560
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	3,744,984
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	3,619,187
397	LOGAN ELEMENTARY	Elementary School	School	2,966,378
398	PINE GROVE ELEMENTARY	Elementary School	School	3,757,546
410	MIDDLE SUMMER SITE 1	Summer School	School	4,477
418	MIDDLE SUMMER SITE 2	Summer School	School	355
420	C R NEAL LEARNING CENTER	Alternative School	School	166
425	C R NEAL	Alternative School	School	11,079
430	SAMUEL HEYWARD CAREER CENTER	High School	School	4,376,175
435	EVENING HIGH SCHOOL	High School	School	327,432
445	RICHLAND DETENTION CENTER	Alternative School	School	276,865
446	OLYMPIA LEARNING CENTER	Alternative School	School	2,058,509
449	HOMEBOUND	Alternative School	School	674,478
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	2,900,347
470	OLYMPIA SCHOOL	Other School	School	467,213
480	HALL INSTITUTE	Other School	School	578,961
495	CHALLENGER LEARNING CENTER	Middle School	School	463,815
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	210,419
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	85,810
520	SUPERINTENDENT'S OFFICE	Non - School	Central	539,263
521	DEPUTY SUPERINTENDENT	Non - School	Central	306,032
523	LEGAL SERVICES	Non - School	Central	399,996
524	OMBUDSMAN	Non - School	Central	69,073
525	PARENT AND FAMILY SERVICES	Non - School	Central	46,754
526	SOCIAL WORK SERVICES	Non - School	Central	833,169
530	CHIEF ACADEMIC OFFICE	Non - School	Central	158,210
532	DISTRICT OFFICE FACILITY	Non - School	Central	476,231
540	TECHNOLOGY SERVICES	Non - School	Central	5,492,143
547	HEARING OFFICE	Non - School	Central	231,750
550	COMMUNICATIONS & PUBLIC RELATI	Non - School	Central	527,863
555	RICHLAND ONE TV	Non - School	Central	142,623
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	4,255,069
568	GRANTS AND PLANNING OFFICE	Non - School	Central	154,147
570	RESEARCH & EVALUATION	Non - School	Central	699,298
572	TESTING AND EVALUATION	Non - School	Central	317,720
580	SENIOR ASSOCIATE FOR HUMAN RES	Non - School	Central	2,198,716
582	STAFF DEVELOPMENT	Non - School	Central	1,227,155
583	HUMAN RESOURCES FISCAL AGENT	Non - School	Central	167,543
587	RECRUITMENT RETENTION	Non - School	Central	48,902
588	SUBSTITUTES	Non - School	Central	25,577
610	SENIOR ASSOCIATE INSTRUCTION	Non - School	Central	330,007
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	128,192
615	DISTANCE LEARNING	Non - School	Central	268,734
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,313,476

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2011

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
630	SECONDARY EDUCATION OFFIE	Non - School	Central	73,053
633	SAFE SCHOOLS HEALTHY STUDENTS	Non - School	Central	4,094
634	EXTENDED DAY PROGRAMS	Non - School	Central	271,473
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	151,608
640	CAREER EDUCATION	Non - School	Central	830,217
650	ELEMENTARY ED OFFICE A	Non - School	Central	248,823
660	SPECIAL EDUCATION	Non - School	Central	6,875,844
668	EXTENDED SCHOOL YEAR	Non - School	Central	113,890
669	FOREIGN LANGUAGE	Non - School	Central	494,531
675	FINE ARTS SECTION	Non - School	Central	486,675
680	INSTRUCTIONAL TECHNOLOGY SVCS	Summer School	School	1,299,991
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,776,314
683	GUIDANCE SERVICES	Non - School	Central	207,122
684	EARLY CHILDHOOD SERVICES	Non - School	Central	33,324
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	847,438
687	MONTESSORI SERVICES	Non - School	Central	9,466
690	PHYSICAL EDUCATION SECTION	Non - School	Central	127,485
695	ELEMENTARY ED OFFICE B	Non - School	Central	255,646
710	CHIEF OPERATIONS OFFICE	Non - School	Central	90,982
712	BUDGETING SERVICES	Non - School	Central	299,704
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	107,154
714	RISK MANAGEMENT	Non - School	Central	199,051
715	HEALTH & SAFETY	Non - School	Central	2,206,129
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	394,653
721	CENTRL SERVICES FACILITY	Non - School	Central	332,938
722	KEENAN THEATER	Non - School	Central	72,395
723	LYON STREET FACILITY	Non - School	Central	125,688
731	BOLDEN STADIUM	Non - School	Central	140,819
732	LOWER RICHLAND STADIUM	Non - School	Central	22,543
733	MEMORIAL STADIUM	Non - School	Central	41,658
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	1,128,245
743	MAINTENANCE SERVICES DEPARTMEN	Non - School	Central	4,462,074
745	W.G. SANDERS OFFLINE	Non - School	Central	3,066
746	CUSTODIAL OPERATIONS	Non - School	Central	823,650
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,121,291
755	DISTRICT WIDE	Non - School	Central	37,778,934
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	742,030
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	6,375,019
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	514,453
775	PRINTING SERVICES	Non - School	Central	260,261
780	WAREHOUSE SERVICES	Non - School	Central	3,069,865
800	PUPIL PERSONNEL DIVISION	Non - School	Central	129
810	REGISTRAR OFFICE	Non - School	Central	135,229
812	WAVERLY FACILITY	Non - School	Central	230,212
820	ATHLETICS	Non - School	Central	172,584

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2011

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
830	PUPIL RECORDS	Non - School	Central	88,009
840	INTERVENTION SERVICES	Non - School	Central	938,757
843	NURSING SERVICES	Non - School	Central	133,408
845	HOMELESS STUDENT SERVICES	Non - School	Central	373,749
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	944,288
851	ACTIVITY BUS. SERVICES	Non - School	Central	95,121
852	AREA TRANSPORTATION OFFICE E C	Non - School	Central	3,995,418
858	AREA TRANS OFFICE LOWER RICHLA	Non - School	Central	4,379,912
902	ST MARTIN DE PORRES SCHOOL	Other School	School	15,314
905	EPWORTH CHILDREN'S HOME	Other School	School	138,839
913	CAROLINA CHILDREN'S HOME	Other School	School	312,091
942	ALSTON-WILKES	Other School	School	139,121
945	MIDLANDS MATH AND BUSINESS	Other School	School	1,715,975
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	2,248,107
967	AULL MANOR GIRLS GRP HOME	Other School	School	4,156
969	MIKELLS RUN GROUP HOME	Other School	School	5,265
970	PALMETTO PLACE	Other School	School	8,524
971	VICTORY HOUSE	Other School	School	10,872
972	AULL MANOR BOYS GROUP HOME	Other School	School	6,674
973	A&A YTH COMMUNITY/LRG CENTER	Other School	School	25,000
				$ 340,889,091

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

General Fund	$ 220,937,312
Special Projects	42,389,638
Special Revenue EIA Fund	11,263,497
Debt Service Fund	39,027,354
Capital Projects Fund	9,861,089
Proprietary Fund	14,077,610
Trust and Agency Fund	3,332,591
Total expenditures / disbursements for all funds	**$ 340,889,091**

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS - ALL CHARTER SCHOOLS
JUNE 30, 2011

Schedule H-4

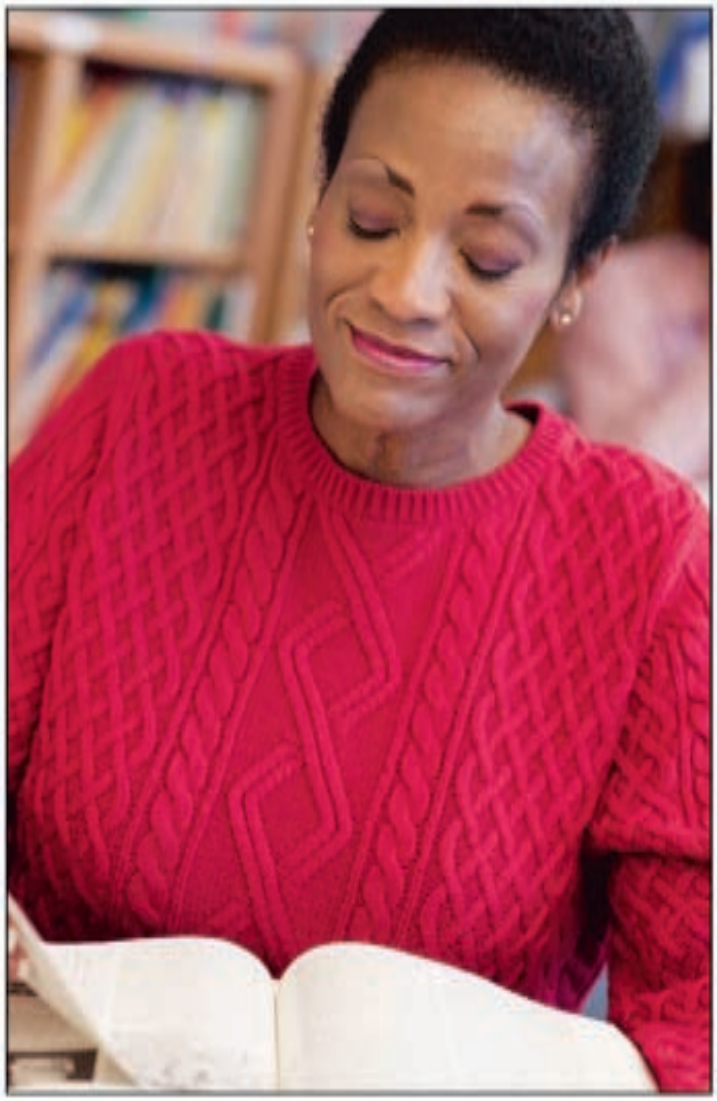
	Carolina School for Inquiry	Midlands Math and Business Academy	Total
ASSETS			
CURRENT ASSETS			
Cash and investments	$ 426,146	$ 307,619	$ 733,765
Accounts receivable	22,873	5,942	28,815
Prepaids	63,966	8,775	72,741
Total current assets	512,985	322,336	835,321
NON-CURRENT ASSETS			
Depreciable capital assets, net of accumulated depreciation	76,104	31,708	107,812
Total non-current assets	76,104	31,708	107,812
Total assets	$ 589,089	$ 354,044	$ 943,133
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable	$ 2,867	$ 12,610	$ 15,477
Accrued liabilities	33,719	6,409	40,128
Deferred revenue	-	28,485	28,485
Total liabilities	36,586	47,504	84,090
NET ASSETS			
Invested in capital assets, net of related debt	76,104	31,708	107,812
Unreserved, undesignated	476,399	274,832	751,231
Total net assets	552,503	306,540	859,043
Total liabilities and net assets	$ 589,089	$ 354,044	$ 943,133

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS- ALL CHARTER SCHOOLS
For the fiscal year ended June 30, 2011

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	$ 618,432	$ 686,175	$ 67,743	$ -	$ 67,743
Support services	472,454	472,454	-	-	-
Total Carolina School for Inquiry	1,090,886	1,158,629	67,743	-	67,743
Midlands Math and Business Academy					
Instruction	496,130	757,895	-	261,765	261,765
Support services	434,947	-	-	(434,947)	(434,947)
Total Midlands Math and Business Academy	931,077	757,895	-	(173,182)	(173,182)
Total	$ 2,021,963	$ 1,916,524	67,743	(173,182)	(105,439)
General revenues:					
Miscellaneous			42,123	44,275	86,398
Total general revenues			42,123	44,275	86,398
Change in net assets			109,866	(128,907)	(19,041)
Net assets, beginning of year			442,637	435,447	878,084
Net assets, end of year			$ 552,503	$ 306,540	$ 859,043

Statistical



STATISTICAL SECTION
(UNAUDITED)

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

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STATISTICAL SECTION

(UNAUDITED)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Table 1

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities:										
Invested in capital assets, net of related debt	$ 106,827,844	$ 127,018,335	$ (84,057,762)	$ (8,719,529)	$ 100,966,917	$ 112,453,202	$ 67,916,923	$ 122,987,790	$ 138,333,984	$ 133,435,895
Restricted	40,600,393	26,757,911	248,620,898	184,639,159	73,099,949	68,677,889	121,809,742	60,397,277	34,941,131	29,207,726
Unrestricted	12,993,609	20,654,796	23,855,883	24,947,402	25,697,739	32,988,176	32,458,420	30,537,523	34,143,634	51,008,731
Total governmental activities net assets	$ 160,421,846	$ 174,431,042	$ 188,438,959	$ 200,863,042	$ 199,764,605	$ 214,120,267	$ 222,185,085	$ 213,922,590	$ 207,418,749	$ 213,652,352
Business-type activities:										
Invested in capital assets, net of related debt	$ 1,155,799	$ 719,174	$ 1,125,668	$ 917,613	$ 748,665	$ 1,066,067	$ 2,527,519	$ 3,092,976	$ 2,856,151	$ 2,815,086
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	3,517,227
Total business-type activities net assets	$ 3,683,202	$ 3,776,384	$ 4,199,463	$ 4,056,268	$ 4,452,208	$ 5,378,400	$ 5,164,362	$ 4,655,565	$ 5,217,142	$ 6,332,313
Total primary government net assets	$ 164,105,048	$ 178,207,426	$ 193,638,422	$ 204,919,310	$ 204,216,813	$ 219,498,667	$ 227,344,447	$ 218,578,155	$ 212,635,891	$ 219,984,665

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

Table 2

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses:										
Governmental activities:										
Instructional services	$ 143,177,690	$ 135,806,320	$ 154,477,220	$ 150,083,716	$ 160,177,150	$ 168,676,950	$ 186,999,761	$ 192,258,514	$ 181,253,743	$ 176,560,192
Supporting services	90,857,736	88,506,995	91,852,849	107,778,596	108,104,783	109,675,108	126,554,236	130,572,270	141,707,732	124,940,706
Community services	419,559	257,776	191,432	212,560	193,009	199,198	423,647	390,803	499,247	501,034
Intergovernmental	1,647,253	1,308,366	640,853	1,211,110	680,773	1,791,520	2,447,385	-	-	-
Interest and other charges	10,020,487	18,892,872	18,154,830	32,791,084	18,196,545	19,407,257	22,710,564	25,323,701	21,565,510	25,857,769
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	327,859,701
Business-type activities:										
Student nutrition services	9,144,522	9,519,353	9,853,216	8,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395
Total business-type activities expenses	9,144,522	9,519,353	9,853,216	8,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395
Total primary government expenses	$ 255,467,247	$ 254,231,682	$ 274,910,400	$ 300,921,394	$ 297,644,325	$ 309,883,481	$ 350,196,002	$ 360,081,378	$ 356,216,912	$ 339,138,096
Program revenues:										
Governmental activities:										
Charges for services:										
Instruction	$ 943,177	$ 884,557	$ 1,040,126	$ 1,527,735	$ 650,644	$ 783,062	$ 444,172	$ 987,050	$ 709,760	$ 565,223
Supporting services	40,576	72,928	190,486	22,675	-	-	-	-	-	-
Operating grants and contributions	105,551,745	100,176,420	106,473,889	113,448,994	118,381,238	120,413,069	134,683,946	121,428,369	110,628,156	111,006,206
Capital grants and contributions	7,543,794	6,379,588	5,708,536	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	111,571,429
Business-type activities:										
Charges for services:										
Student nutrition services	2,073,049	1,890,094	1,750,867	1,696,498	2,098,421	1,884,647	1,635,193	1,638,501	1,519,160	1,498,408
Operating grants and contributions	7,783,365	8,196,554	8,737,347	8,462,113	8,758,166	8,857,489	8,963,589	9,690,987	10,482,768	11,284,284
Capital grants and contributions	32,384	-	-	-	-	-	-	-	25,087	-
Total business-type activities program revenues	9,888,798	10,086,588	10,488,214	10,158,611	10,856,587	10,742,136	10,598,776	11,329,488	12,031,025	12,722,692
Total primary government program revenues	$ 123,968,090	$ 118,600,089	$ 123,903,251	$ 125,769,468	$ 130,193,743	$ 132,307,045	$ 146,599,560	$ 134,639,185	$ 125,815,601	$ 124,294,121

[Continued]

Table 2

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net (expense)/revenue										
Governmental activities net (expense) revenue	$ (132,243,433)	$ (136,198,828)	$ (151,842,147)	$ (176,406,209)	$ (168,195,104)	$ (178,185,118)	$ (209,134,808)	$ (125,285,591)	$ (191,235,656)	$ (216,288,272)
Business-type activities net (expense) revenue	744,276	567,235	834,798	254,283	784,522	608,682	(461,838)	(206,602)	834,345	1,444,297
Total primary government (net expense)	(131,499,157)	(135,631,593)	(151,007,349)	(176,151,926)	(167,450,582)	(177,576,436)	(209,596,442)	(125,442,193)	(190,401,311)	(214,843,975)
General revenues and other changes in net assets:										
Governmental activities:										
Property taxes	109,520,844	125,756,443	137,648,516	156,120,888	152,242,713	164,316,346	183,329,384	192,536,018	200,802,471	200,561,158
Federal and state aid not restricted to specific purposes	23,772,096	20,804,310	20,995,616	21,348,938	19,785,099	20,148,570	20,072,932	21,025,353	20,164,470	20,178,260
Earnings on investments	2,032,599	1,094,149	6,391,255	9,621,804	7,989,334	7,674,114	6,984,004	1,624,282	368,331	724,596
Miscellaneous	6,415	3,465,831	800,968	738,672	763,952	401,750	808,307	1,792,443	3,395,543	1,057,901
Total general and other changes in net assets	135,331,954	151,120,733	165,837,355	187,830,292	180,781,098	192,540,780	211,194,627	216,978,096	224,731,815	222,521,875
Change in net assets, governmental activities	$ 3,088,521	$ 14,921,905	$ 14,695,208	$ 11,424,083	$ 12,585,994	$ 14,355,662	$ 8,059,818	$ (8,257,495)	$ (6,503,841)	$ 6,233,603
Business- type activities:										
Federal and state aid not restricted to specific purposes	$ -	$ 108,427	$ 119,608	$ 97,329	$ 117,703	$ 574,821	$ 548,430	$ -	$ -	$ -
Earnings on investments	38,129	31,718	36,990	52,939	96,708	154,666	182,772	5,303	19	14,299
Miscellaneous	(562,883)	(614,390)	(568,317)	(547,746)	(602,993)	(411,177)	(489,607)	(307,508)	(272,787)	(343,319)
Total general and other changes in net assets	(523,954)	(474,053)	(411,719)	(397,478)	(388,582)	317,510	247,595	(302,195)	(272,768)	(329,120)
Change in net assets, business-type activities	$ 220,322	$ 93,182	$ 423,079	$ (143,195)	$ 395,940	$ 926,350	$ (214,038)	$ (508,797)	$ 561,577	$ 1,115,171
Primary government:										
Property taxes	$ 109,520,844	$ 125,756,443	$ 137,648,516	$ 156,120,888	$ 152,242,713	$ 164,316,346	$ 183,329,384	$ 192,536,018	$ 200,802,471	$ 200,561,158
Federal and state aid not restricted to specific purposes	23,772,096	20,912,737	21,115,224	21,446,267	19,902,802	20,722,591	20,621,362	21,025,353	20,164,470	20,178,260
Earnings on investments	2,070,728	1,125,859	6,428,245	9,674,743	8,086,042	7,828,780	7,086,776	1,629,585	368,350	738,749
Miscellaneous	(555,868)	2,851,441	232,651	190,926	160,959	(9,427)	404,700	1,484,935	3,122,756	734,582
Total general and other changes in net assets	134,808,800	150,646,480	165,525,636	187,432,824	180,372,516	192,858,290	211,442,222	216,675,901	224,459,047	222,192,749
Change in net assets, primary government	$ 3,308,843	$ 15,015,087	$ 14,518,287	$ 11,280,888	$ 12,921,994	$ 15,281,854	$ 7,845,780	$ (8,766,292)	$ (5,942,264)	$ 7,348,774

Source: Richland County School District One Financial Services Department

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

Table 3

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	31,318,225	39,638,483	41,391,590	33,678,580	33,467,124	-
Nonspendable	-	-	-	-	-	-	-	-	-	3,486,164
Restricted	-	-	-	-	-	-	-	-	-	1,186,559
Committed	-	-	-	-	-	-	-	-	-	25,558,158
Assigned	-	-	-	-	-	-	-	-	-	7,029,252
Unassigned	-	-	-	-	-	-	-	-	-	15,457,329
Total general fund	$ 17,967,109	$ 26,244,857	$ 33,476,390	$ 33,877,778	$ 35,407,528	$ 44,165,534	$ 46,722,531	$ 37,312,253	$ 37,001,812	$ 52,677,552
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)	1,939,574	7,061,196	-	-	-
Special revenue funds	7,892,921	(1,972,961)	(74,638)	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	45,712
Restricted	-	-	-	-	-	-	-	-	-	37,183,383
Unassigned	7,892,921	(1,972,961)	(74,638)	-	-	-	-	-	-	(45,712)
Total all other governmental funds	$ 48,493,314	$ 24,784,950	$ 249,546,200	$ 184,639,159	$ 73,099,949	$ 68,677,889	$ 121,809,742	$ 68,430,106	$ 40,443,058	$ 37,183,383

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

Table 4

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

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	$ 200,561,158
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	969,331	798,749
Other local sources	3,009,548	5,884,294	6,166,292	7,949,679	3,197,619	2,631,165	3,850,314	5,158,274	6,803,109	3,391,838
Intergovernmental	-	90,409	-	-	-	-	-	-	-	-
State aid	110,834,766	105,825,866	108,602,738	108,579,763	113,212,366	112,459,670	119,690,553	112,366,071	97,376,043	93,945,144
Federal aid	18,642,697	19,576,062	20,800,904	23,286,437	22,857,540	26,648,154	28,738,225	28,302,524	32,724,968	34,778,156
Total revenue	248,849,163	258,107,335	279,370,452	290,659,700	299,479,572	313,729,449	346,791,476	339,787,169	338,875,922	333,415,045
Expenditures:										
Current:										
Instructional services	134,204,771	135,429,154	141,816,945	148,125,587	154,352,652	159,922,628	174,658,649	177,617,776	166,102,854	159,858,709
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	107,320,858
Community services	391,821	257,776	123,205	208,389	186,082	189,471	395,752	361,259	453,285	422,544
Intergovernmental	1,647,253	1,308,386	640,853	1,211,110	673,141	1,791,520	2,447,385	2,445,512	2,436,089	2,242,739
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	12,602,506
Debt Service:										
Principal retirement	70,190,000	9,810,000	16,900,000	13,525,000	14,245,000	12,390,000	15,180,000	11,045,000	20,955,000	14,995,000
Interest and fiscal charges	11,394,602	9,942,955	14,518,611	20,219,737	18,171,302	19,661,244	23,292,322	25,783,175	29,982,863	24,032,354
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	321,473,910
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)	11,941,135
Other financing sources (uses):										
Transfers	606,538	660,575	614,592	620,913	656,792	464,604	458,041	372,766	(4,255,027)	140,972
General obligation bonds issued	66,295,000	11,800,000	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)	-
Capital lease	-	-	-	-	-	-	-	-	-	209,474
Sale of capital assets	-	-	355,000	51,113	14,296	25,777	192,464	185,639	166,518	124,484
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	474,930
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)	$ 12,416,065
Debt service as a percentage of non capital expenditures	26.88%	7.94%	12.23%	12.48%	11.32%	10.88%	11.54%	10.97%	14.78%	12.40%

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 Estimated Taxable Value	Assessed Value as a Percentage of Estimated Value	Total Direct Rate
	Real Property	Personal Property	Total			
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%
2011	553,611,110	233,373,626	786,984,736	13,956,749,382	5.6%	28.8%

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)

Table 6

	District Direct Rates				Overlapping Rates							
Fiscal Year	General Purposes	Debt Service	Total	Richland County	Recreation Commission	Drainage Bonds	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
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%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.00%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%

Source: Richland County Auditor

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

Table 7

	June 30, 2011			June 30, 2002		
Taxpayer	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
S.C. Electric and Gas Company	$ 41,728,480	1	22.52%	$ 36,721,150	1	5.90%
International Paper	20,406,592	2	11.02%	20,714,690	3	3.30%
Bell South Telecommunications	9,990,440	3	5.39%	16,377,040	2	2.60%
Celico Partnership	6,672,870	4	3.60%	3,337,150	8	0.50%
Time Warner	4,620,660	5	2.49%	-	-	-
Westinghouse Electric Company	5,986,735	6	3.23%	5,371,070	4	0.90%
Unumprovident Corporation	3,134,952	7	1.69%	-	-	-
US Rief/NUW Capital Center Fee	2,740,240	8	1.48%	-	-	-
Copper Beech Townhouse	2,724,440	9	1.47%	-	-	-
Dovetail of Columbia, LLC	2,562,000	10	1.38%	-	-	-
AT&T Communications	-	-	-	3,948,630	5	0.60%
American Italian Pasta	-	-	-	5,039,060	6	0.80%
Advance Newhouse Partnership	-	-	-	3,391,310	7	0.50%
Main Street Associates	-	-	-	2,334,900	9	0.40%
Parkway Capital Center LLC	-	-	-	2,183,630	10	0.40%
Totals	$ 100,567,409		54.29%	$ 99,418,630		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		Collections in Subsequent Years	Total Collections to Date	
		Amount (B)	Percentage of Levy		Amount	Percentage of Levy
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%
2011	185,256,206	167,801,932	90.58%	7,768,392	175,570,324	94.77%

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

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

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 General Bonded Debt as Percentage of Taxable Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Student	Capital Leases	Total Debt	Debt to Personal Income	Debt to Taxable Value	Debt Per Capita	Debt Per Student
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
2011	495,665,000	1,200,000	3.55%	1,289	21,607	153,384	497,018,384	4.98%	3.56%	1,292	21,659

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

Table 10

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2011
(UNAUDITED)

Government	As of	Total General Debt Outstanding	Percentage Applicable to School District	School District's Share of Debt
DIRECT DEBT				
School District 1 of Richland County	6/30/2011	$ 496,865,000	100.00%	$ 496,865,000
OVERLAPPING DEBT				
Richland County	6/30/2011	47,305,000	53.20%	25,166,260
East Richland Public Service District	6/30/2011	10,195,347	23.60%	2,406,102
Richland County Recreation Commission	6/30/2011	36,650,000	36.20%	13,267,300
Riverbanks Zoological Park	6/30/2011	10,125,000	53.20%	5,386,500
City of Columbia	6/30/2011	30,055,000	89.60%	26,929,280
Total Overlapping Debt		134,330,347		73,155,442
Total Direct and Overlapping Debt		$ 631,195,347		$ 570,020,442

Sources:
Richland County Auditor
Richland County Treasurer

Table 11

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt Limit	$ 49,614,710	$ 42,898,543	$ 48,169,930	$ 48,033,832	$ 54,168,856	$ 54,168,856	$ 58,174,391	$ 58,049,672	$ 63,176,142	$ 62,958,779
Total net debt applicable to limit	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	9,765,000
Legal debt margin	$ 35,254,710	$ 29,148,543	$ 35,619,930	$ 45,408,832	$ 51,968,856	$ 52,168,856	$ 38,689,391	$ 41,999,672	$ 49,231,142	$ 53,193,779
Total net debt applicable to limit as a percentage of debt limit	28.94%	32.05%	26.05%	5.46%	4.06%	3.69%	33.49%	27.18%	22.07%	15.51%

Legal debt margin calculation for fiscal year 2011

Assessed value	$ 786,984,736
Debt limit (8% of assessed value)	62,958,779
Debt applicable to limit	9,765,000
Legal debt margin	$ 53,193,779

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)
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%
2011	384,504	9,945,195,960	25,865	32.6	22,940	10.5%

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL EMPLOYERS
(UNAUDITED)

Table 13

	June 30, 2011			June 30, 2007		
Employer	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	8,400	1	4.00%	6,519	2	1.90%
S.C. Dept. of Mental Health	5,200	2	2.50%	-	-	-
Blue Cross & Blue Shield	5,100	3	2.50%	6,900	1	2.01%
University of South Carolina	4,500	4	2.20%	5,538	4	1.62%
Richland County School District Two	2,500	5	1.00%	5,748	3	1.68%
Richland County School District One	2,200	6	1.00%	3,773	5	1.10%
Wal-mart	2,000	7	0.90%	-	-	-
Providence Hospital	1,900	8	0.90%	-	-	-
Dorn VA Hospital	1,457	9	0.70%	-	-	-
Westinghouse	1,200	10	0.60%	-	-	-
Columbia Staffing (Kilgore Grp.)	-	-	-	2,939	6	0.86%
Bellsouth	-	-	-	2,852	7	0.83%
S.C. Dept. of Corrections	-	-	-	2,290	8	0.67%
City of Columbia	-	-	-	2,116	9	0.62%
County of Richland	-	-	-	1,728	10	0.50%
Totals	34,457		16.30%	40,403		11.79%

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 SIX FISCAL YEARS
(UNAUDITED)

Table 14

	2006	2007	2008	2009	2010	2011
Supervisory						
Noninstructional Administrator	1.50	1.00	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	21.00	32.50	35.50	54.26	34.25	31.75
Coordinator	27.74	39.71	32.90	46.49	35.70	28.80
Supervisors/Directors (Noninstructional)	86.00	64.00	34.05	18.00	33.75	31.75
Principal	48.12	64.75	48.25	48.25	47.25	47.25
Assistant Principal	44.00	44.00	41.00	40.00	41.00	44.00
Total Supervisory	228.36	245.96	192.70	208.00	192.95	184.55
Instructional						
Elementary Classroom Teachers	746.62	806.75	1,138.20	956.81	1,348.90	826.25
Secondary Classroom Teachers	539.49	707.27	417.80	1,039.63	497.99	699.90
Vocational Teachers	349.71	109.50	92.25	101.00	41.50	78.50
Exceptional Programs	72.75	315.00	401.00	260.80	46.50	112.60
Early Childhood Programs	82.13	86.50	61.00	29.00	17.00	49.00
Other Teachers (Adult	91.75	93.45	24.15	71.40	18.50	55.40
Other Professionals (Instructional)	79.18	197.06	88.45	78.15	45.50	71.25
Instructional Assistants	266.70	493.50	499.25	534.20	601.15	529.75
Total Instruction	2,228.33	2,809.03	2,721.60	3,070.99	2,616.44	2,422.65
Student Services						
Guidance Counselors	84.36	89.95	91.50	92.00	81.50	82.50
Psychologists	23.55	23.55	22.80	20.80	21.80	21.40
Librarians	15.00	27.50	53.00	53.00	48.50	48.00
Other Professionals (Noninstructional)	381.93	349.59	152.40	147.25	79.10	93.75
Total Student Services	504.84	490.59	319.70	313.05	230.90	245.65
Support and Administration						
Clerical/Secretarial	703.55	203.60	344.30	376.94	326.50	255.50
Service Workers	608.10	664.03	927.50	855.00	838.00	705.50
Technician	52.00	121.95	156.95	143.50	73.00	174.00
Total Support and Administration	1,363.65	989.58	1,428.75	1,375.44	1,237.50	1,135.00
Total	4,325.18	4,535.16	4,662.75	4,967.48	4,277.79	3,987.85

Note: This is a new table, in accordance with the new reporting model. As such, only six years of data is available.
Source: Richland County School District One Human Resources

Table 15

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

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced - Price Meals
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	64.5%
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%	1,998	12	63.6%
2007	23,657	266,070,846	11,247	3.67%	309,883,481	13,099	5.89%	2,117	11	66.2%
2008	23,209	293,327,575	12,639	12.37%	350,196,002	15,089	15.19%	2,116	11	66.2%
2009	23,162	295,178,846	12,744	0.84%	360,081,378	15,546	3.03%	2,192	11	66.3%
2010	23,119	279,569,666	12,093	-5.11%	356,216,912	15,408	-0.89%	2,115	11	69.7%
2011	22,940	269,844,050	11,763	-2.73%	339,138,096	14,784	-4.05%	2,029	11	73.6%

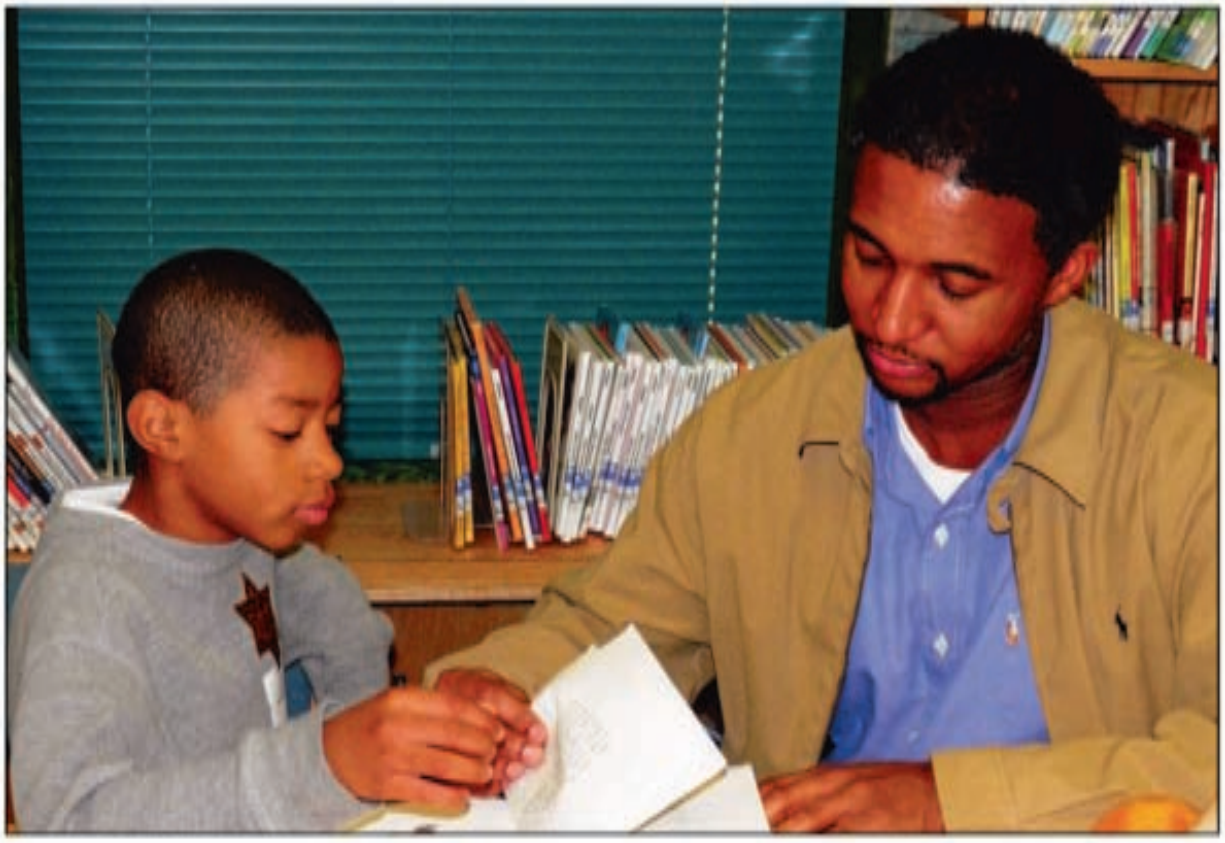
Source: Richland County School District One Financial Records.

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

	2011-10	2010-09	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	26
Square feet	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,039,294	1,795,594
Capacity	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	14,724
Enrollment	11,029	11,078	10,919	10,804	10,863	10,965	11,111	11,555	11,772	12,068
Middle Schools										
Number	9	9	9	9	9	10	10	10	10	9
Square feet	1,300,638	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
Capacity	7,325	7,325	7,655	7,154	7,043	6,025	6,025	6,025	6,025	5,685
Enrollment	5,036	5,022	5,005	5,070	5,516	5,812	6,007	6,007	6,103	6,165
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	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
Capacity	8,610	8,610	8,374	8,374	8,474	7,239	7,239	7,239	7,239	7,239
Enrollment	6,400	6,511	6,756	6,885	6,900	7,011	7,168	7,420	7,324	7,328
Special Schools										
Number	5	5	5	5	6	2	2	2	2	2
Square feet	319,831	319,831	287,208	287,208	319,831	130,058	130,058	130,058	130,058	130,058
Capacity	1,822	1,822	1,426	1,426	727	INFORMATION FOR SPECIAL SCHOOLS VARIES DEPENDING ON NEEDS OF THE STUDENTS				
Enrollment	475	508	482	450	378	273	303	105	105	113
Other Buildings										
Number	4	4	4	4	4	4	4	4	4	4
Square feet	352,734	352,734	352,734	352,734	352,734	272,759	272,759	272,759	272,759	272,759
Total Buildings										
Number	53	53	53	53	54	51	51	51	51	48
Square feet	6,002,171	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
Capacity	33,483	33,483	33,181	32,680	28,990	28,990	28,990	28,990	28,990	27,658
Enrollment	22,940	23,119	23,162	23,209	23,657	24,061	24,589	25,087	25,304	25,674
Number of Portables	47	47	56	65	112	214	INFORMATION NOT AVAILABLE AT TIME OF PRINTING			
Acres of Land	887	887	866	866	866	INFORMATION NOT AVAILABLE AT TIME OF PRINTING				
Number of Vehicles	156	152	161	164	157	140-150	140-150	140-150	140-150	140-150

Source: Richland County School District One Plant Operations Department

Single Audit



SINGLE AUDIT SECTION

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

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RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2011

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	11BD075	$ 7,923,895
222	Title I - Stimulus Funds	84.389	09SA075	3,914,653
223	School Improvement (ARRA), Title I	84.389	10SJ075	69,483
229	Neglected and Delinquent (ARRA), Title I	84.389	09SN075	137,871
237	Title I State Program Improvement	84.010	10BJ075	12,368
	Total Title I, Part A Cluster			12,058,270
	Special Education Cluster (IDEA)			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
203	IDEA - Children with Disabilities	84.027	11CA075	3,790,688
205	Handicapped Preschool Grants	84.173	11CG075	290,372
215	IDEA ARRA	84.391	11SC075	3,498,110
216	IDEA Preschool Handicapped - ARRA	84.392	11SG075	137,690
	Total Special Education, Cluster			7,716,860
	State Fiscal Stabilization Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
250	State Fiscal Stabilization - ARRA	84.394	11SF075	7,630,639
	Total State Fiscal Stabilization Cluster			7,630,639
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	803,015
610	School Snacks Program	10.553	N/A	227,312
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	2,137,661
610	Breakfast Severe Needs Program	10.553	N/A	399,728
	School Lunch Program:			
610	Cash assistance	10.555	N/A	6,219,011
610	Non-cash assistance (commodities)	10.550	N/A	771,189
	Total Child Nutrition Cluster			10,557,916
	Education Technology State Grants Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
253	Ed Tech Title II	84.318	11ET075	85,785
	Total Education Technology State Grants Cluster			85,785
	Education of Homeless Children and Youth Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
227	McKinney-Vento Homeless Act	84.387	11SM075	36,572
	Total U.S. Department of Education			36,572
	U.S. Department of Health and Human Services Direct Programs			
874	McKinney-Vento/PASS Homeless	84.196	11FH075	50,098
	Total U.S. Department of Health and Human Services Direct Programs			50,098
	Total Education of Homeless Children and Youth Cluster			86,670
	School Improvement Grants Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
226	State School Improvement Grant (ARRA)	84.388	11SH075	986,571
234	School Improvement Funds	84.377	11BH075	80,557
	Total School Improvement Grants Cluster			1,067,128
	Impact Aid Cluster			
	U.S. Department of Energy			
	Passed through U.S. Department of Energy			
298	Energy Efficiency Funding	81.041	S09-0081	380,152
	Total Impact Aid Cluster			380,152

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2011

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	OTHER PROGRAMS			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
207	Vocational Education-Basic	84.048	11VA075	578,480
209	Drug Free	84.186	11FQ075	36,247
221	Title 1 (Neglected & Delinquent)	84.013	11BD075	168,008
224	21st Century Community Learning Centers	84.287	11CL075	1,224,994
243	Adult Education	84.002	11ED075	472,657
264	ESOL Title III	84.365	11BP075	72,623
267	Improving Teacher Quality	84.367	11TQ075	1,703,775
	Total U.S. Department of Education			4,256,784
	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	24,100
	Total National Endowment for the Arts			30,856
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	537,139
812	NASA-CHALLENGER CENTER	12.000	N/A	6,593
	Total U.S. Department of Defense			543,732
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	11FV075	180,550
	Total U.S. Department of Agriculture			180,550
	U.S. Department of Health and Human Services Direct Programs			
100	Youth Risk Behavior	93.938	N/A	52
867	Richland 1 Community	93.276	N/A	82,301
	Total U.S. Department of Health and Human Services			82,353
	U.S. Department of Education Direct Program			
870	American History Education Grant	84.215X	N/A	35,912
	Total U.S. Department of Education			35,912
	Total Federal Awards			$ 44,713,607

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, 2011. 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:

Federal granting agency	Federal CFDA number	Amounts provided to subrecipients
U.S. Department of Education		
State Fiscal Stabilization - ARRA (payments to charter schools)	84.394	$ 59,842
Total U.S. Department of Education		$ 59,842

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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 (the School District) as of and for the year ended June 30, 2011, and have issued our report thereon dated December 1, 2011. 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

Management of the School District is responsible for establishing and maintaining effective 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.

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*.

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, 2011

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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 could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. 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, 2011.

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 in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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, 2011

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

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:	None noted
(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:

CFDA Numbers	Name of federal program or cluster
84.027, 84.173, 84.391, 84.392	Special Education Cluster (IDEA)
84.010, 84.389	Title I Cluster
84.394	State Fiscal Stabilization Cluster
84.367	Improving Teacher Quality
84.388, 84.377	State School Improvement Grants Cluster

(e.)	Dollar threshold used to distinguish between type A and type B Programs:	$1,341,408
(f.)	Auditee qualified as low risk auditee?	Yes

II. Findings Relating to the Basic Financial Statements Reported in Accordance with *Government Auditing Standards:*	None noted
III. Findings and Questioned Costs Relating to Federal Awards	None noted
IV. Summary Schedule of Prior Audit Findings	Yes

2010 F.1 Retirement Accrual

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

Corrective Action Taken: The School District has implementing additional review controls to ensure proper recording of accrual accounts.