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

FOR THE

FISCAL YEAR ENDED

JUNE 30, 2012

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, 2012

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INTRODUCTORY SECTION

RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2012

Mr. Dwayne Smiling
Chairman

Mr. Aaron Bihop
Vice Chairman

Ms. Susie Dibble
Secretary-Treasurer

Mr. Rob Tyson
Parliamentarian

Mr. Vince Ford

Mr. Jamie Devine

Ms. Barbara Scott

Dr. Percy Mack
Superintendent

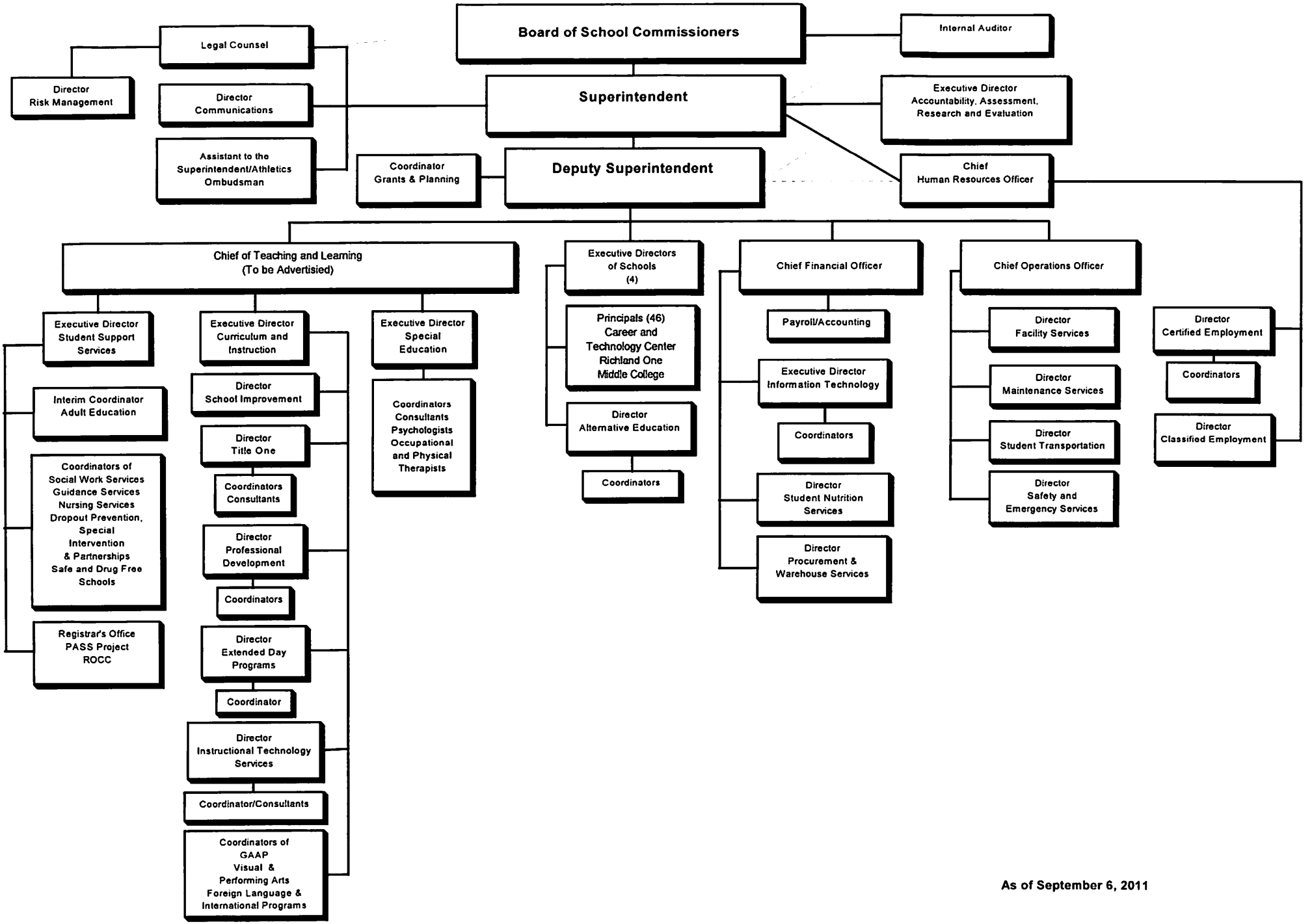
RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL OFFICIALS
AS OF JUNE 30, 2012

Board of School Commissioners	Length of Service	Term Expires
Mr. Dwayne Smiling, Chairperson	11 years	2012
Mr. Aaron Bishop, Vice-Chairperson	2 years	2014
Ms. Susie Dibble, Secretary-Treasurer	3 years	2014
Mr. Rob Tyson, Parliamentarian	5 years	2014
Mr. Jamie Devine	3 years	2012
Ms. Barbara Scott	3 years	2012
Mr. Vince Ford	19 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 September 6, 2011

Richland One
South Carolina's Capital Schools
FINANCIAL SERVICES

Sherri Mathews-Hazel
Chief Financial Officer

December 3, 2012

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

Richland School District One (District) is one of the largest districts in South Carolina's 83 public school district system. The District operates a total of fifty 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 2011-2012 school year with numerous honors and awards being awarded.

- Two Richland One high school seniors were named Gates Millennium Scholars, a highly prestigious award that will pay the entire cost of these students' college education through graduation, including graduate school. The Gates Millennium Scholars Program is funded by the Bill & Melinda Gates Foundation.

- Eight Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.

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

- The graduates for FY 11-12 received more than $55.3 million in scholarship offers and other financial aid surpassing last year's scholarship total by almost $3 million.

- Twenty-two additional Richland One teachers achieved National Board certification (the highest credential available in the teaching profession), bringing the District's total number of nationally certified teachers to 304.

- The foreign language programs at five Richland One high schools received "excellent" ratings from the S. C. Department of Education, and one school received a "good" rating.

- One Richland One high school junior won the 400 meter dash state championship which broke a 33-year old school record.

- Richland One schools won five first place awards at the 2012 Odyssey of the Mind competition.

- One Richland One high school boy's golf team won its seventh Class 3A state championship.

- One Richland One high school boy's track team won the Class 3A state track championship as well as the 4x100 relay, the 4x400 relay and the 100 and 200 meter dashes.

- One Richland One high school baseball team won the Class 3A state championship. This school has won three state baseball championships in the past 11 years.

- For the 24th consecutive year, Richland One received the highest honors in financial reporting and accounting from the Government Finance Officers Association and the American Association of School Business Officials.

Richland County School District One is proud of these achievements mentioned and the other accomplishments of its faculty, students and staff during the 2011-2012 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, 2012. 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 4,000 employees of Richland County School District One provide comprehensive educational services for 22,888 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, which consists of 28 elementary schools, nine middle schools, seven high schools, two special education centers, one alternative school and three charter schools.

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

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.

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

State and federal payrolls are major sources of employment and income for the residents of the County. The County has experienced considerable expansion of federal, state and county facilities. An example of governmental investment in the County include completion by the Federal government of a $32 million, 250,000 square foot National Advocacy Center located on the campus of the University of South Carolina in Columbia. Its primary mission is to train the nation's prosecutors and litigators. An estimated 10,000 students attend one-to-two week long continuing education programs at the Center.

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

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 during the FY 2008-2009 school year. The plan is designed to help shape the future of our students. During FY 11-12, 75% of the work in the Strategic Plan was completed. The Strategic Plan will be updated annually through the spring of 2013. The current Strategic Plan ends in FY 2013.

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, 2011. This was the twenty-fourth 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, 2011. This was the twenty-fourth 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 his/her timely closing of the School District's financial records and the preparation of this report. We also express our thanks to all departments of the School District for their help in collecting and assimilating data.

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, CPA
Chief Financial Officer

Approved:

Percy A. Mack, PhD.
Superintendent

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, 2011

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.

Linda C. Davidson

President

Jeffrey R. Esser

Executive Director

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, 2011

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

FINANCIAL SECTION

elliott davis

INDEPENDENT AUDITOR'S REPORT

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, 2012, 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 opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the School District, as of June 30, 2012, 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 3, 2012 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 19 through 27 and pages 58 through 70 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements as a whole. The introductory section, other supplementary schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations,* and is also not a required part of the basic financial statements. The other supplementary schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The introductory and statistical sections have not been subjected to auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Elliott Davis, LLC

Columbia, South Carolina
December 3, 2012

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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, 2012. 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 and transfers accounted for $225 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 $113 million or 33 percent of total revenues of $339 million.

- The School District had $345 million in expenses related to governmental activities; only $113 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of $225 million were not adequate to provide for these programs. Therefore, resulting in a deficit of $7 million.

- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of $102 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 $212 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 $244 million in revenues and other financing sources and $243 million in expenditures and other financing uses. The general fund's fund balance improved $1 million from $53 million to $54 million. The School District had budgeted $240 million to fund the FY 2012 budget.

- At the end of the current fiscal year, unassigned fund balance for the general fund was $19 million or 8 percent of the total general fund expenditures.

- The School District decreased its outstanding long-term debt $58,838.

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

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

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 to 57.

Other supplemental information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information that further supports the financial statements with a comparison of the 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 $212 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net assets (55%) 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 (19%) 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 (26%) 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, 2012 compared to June 30, 2011.

Condensed Statement of Net Assets

	2012			2011		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	$ 164,469,105	$ 2,854,839	$ 167,323,944	$ 146,972,550	$ 3,906,844	$ 150,879,394
Capital assets	620,634,430	2,744,950	623,379,380	641,117,650	2,815,086	643,932,736
Total assets	**$ 785,103,535**	**$ 5,599,789**	**$ 790,703,324**	**$ 788,090,200**	**$ 6,721,930**	**$ 794,812,130**
Long-term debt outstanding	$ 510,473,505	$ 78,808	$ 510,552,313	$ 510,532,343	$ 68,229	$ 510,600,572
Other liabilities	67,964,024	516,336	68,480,360	63,905,505	321,388	64,226,893
Total liabilities	578,437,529	595,144	579,032,673	574,437,848	389,617	574,827,465
Net assets						
Invested in capital assets, net of related debt	112,997,879	2,744,950	115,742,829	133,415,895	2,815,086	136,230,981
Restricted	41,252,245	-	41,252,245	29,207,726	-	29,207,726
Unrestricted	52,415,882	2,259,695	54,675,577	51,028,731	3,517,227	54,545,958
Total net assets	206,666,006	5,004,645	211,670,651	213,652,352	6,332,313	219,984,665
Total liabilities and net assets	**$ 785,103,535**	**$ 5,599,789**	**$ 790,703,324**	**$ 788,090,200**	**$ 6,721,930**	**$ 794,812,130**

The School District's net assets decreased by $8.3 million during the current year. The following table shows the changes in net assets for fiscal year 2012 and 2011.

	2012			2011		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	$ 566,710	$ 1,339,945	$ 1,906,655	$ 565,223	$ 1,438,408	$ 2,003,631
Operating grants and contributions	112,454,290	12,177,995	124,632,285	111,006,206	11,284,284	122,290,490
Capital grants and contributions	202,017	-	202,017	-	-	-
General revenues						
Property taxes	201,304,500	-	201,304,500	200,561,158	-	200,561,158
Federal and state formula aid	20,088,991	-	20,088,991	20,178,260	-	20,178,260
Other	1,752,672	5,011	1,757,683	1,438,156	15,175	1,453,331
Total revenues	336,369,180	13,522,951	349,892,131	333,749,003	12,737,867	346,486,870

	2012			2011		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
EXPENSES						
Instruction	181,985,104	-	181,985,104	176,560,192	-	176,560,192
Support services	152,857,727	-	152,857,727	124,940,706	-	124,940,706
Community services	434,331	-	434,331	501,034	-	501,034
Interest and other charges	10,219,832	-	10,219,832	25,857,769	-	25,857,769
Student Nutrition Services	-	12,709,151	12,709,151	-	11,278,395	11,278,395
Total expenses	345,496,994	12,709,151	358,206,145	327,859,701	11,278,395	339,138,096
Excess (deficiency) before Transfers	(9,127,814)	813,800	(8,314,014)	5,889,302	1,459,472	7,348,774
Transfers	2,141,468	(2,141,468)	-	344,301	(344,301)	-
Change in net assets	(6,986,346)	(1,327,668)	(8,314,014)	6,233,603	1,115,171	7,348,774
NET ASSETS, BEGINNING OF YEAR	213,652,352	6,332,313	219,984,665	207,418,749	5,217,142	212,635,891
NET ASSETS, END OF YEAR	**$ 206,666,006**	**$ 5,004,645**	**$ 211,670,651**	**$ 213,652,352**	**$ 6,332,313**	**$ 219,984,665**

GOVERNMENTAL ACTIVITIES

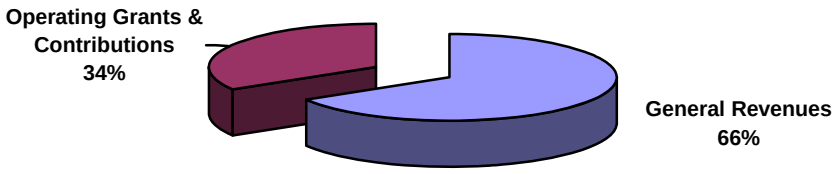
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 53 percent and support services accounted for 44 percent of total governmental activities costs. The instructional costs are largely from salary and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

Total expenses surpassed revenues, decreasing net assets $7 million last year. In fiscal year 2012, state funding was increased due to an estimated increase in state revenues for fiscal year 2012. Base student cost allocations were also increased based on the projections for state revenues being on the rise. There was no Stimulus funds allocated for fiscal year 2012 and were replaced by the increase in state revenues. There was an overall decrease in state and federal revenues with the reduction in stimulus funds being greater than the increase in new state funding. Property taxes remained about the same due to County Council approving the millage cap allowed under Act 388.

Expenses for instruction and support services both increased. With the state funding on the rise, additional staff was added where needed in instruction. The increase in support services came partially from a slight increase in staff but mostly from an increase in net bond premiums, amortization of bond premiums and deferred bond issuance cost of $26 million which is associated with the 2002 bond referendum refunding. There was also a $16 million decrease to the interest expense and other charges, again associated with the 2002 bond referendum refunding. Overall, the School District's financial position has deteriorated with net assets for the governmental activities decreasing by 3.0%. However, the School District's financial position still remains strong with net assets for governmental activities of $207 million.

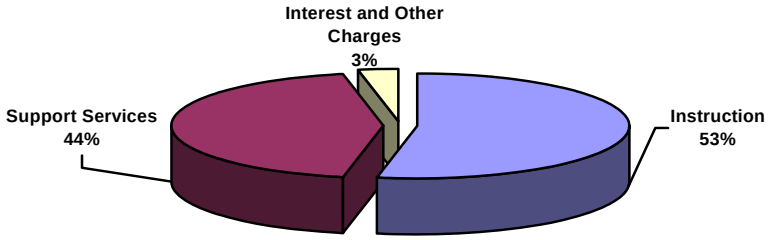
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty six percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



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

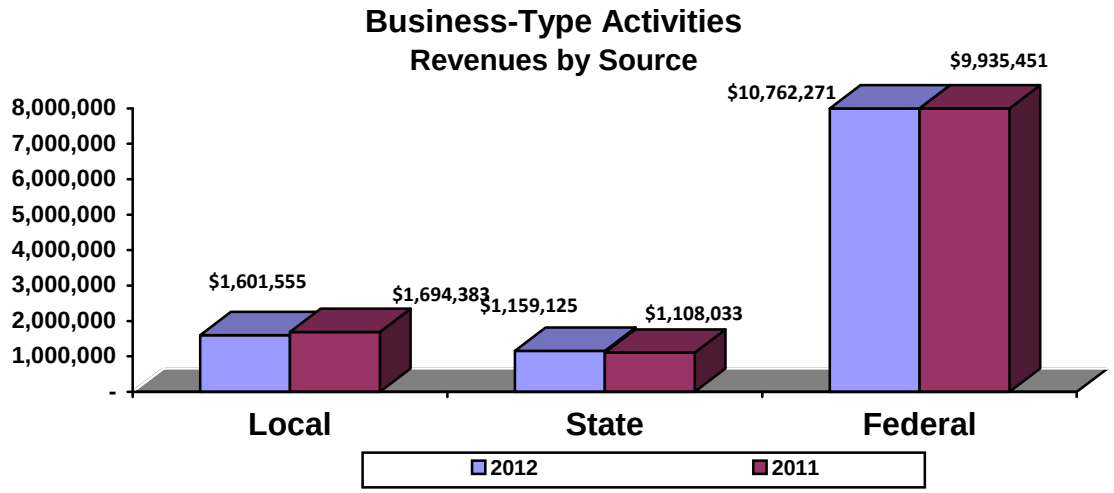
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's Student Nutrition Services operations. Net assets for the School District's business-type activities decreased by $1,327,668. The decrease is primarily due to kitchen upgrades and renovations of 37 schools. The Student Nutrition Services fund transferred $1.5 million to capital projects to help fund this project which includes but is not limited to purchases of cooking equipment, refrigeration and storage modification, outfitting and/or installation of hoods and ventilation systems.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (80%) is from federal sources.



During FY 2012, revenues of the School District's business-type activities increased 6 percent to $13,522,951 and expenses increased by 13% 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, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

For the year ended June 30, 2012, the School District's governmental funds reported a combined fund balance of $102 million as compared to $90 million for the prior year, an increase of $12 million. This increase is due primarily to the $27.8 million premium that was received on the $196.625 million refunding bonds. At June 30, 2012, the School District's unassigned fund balance for all governmental funds was $19 million which is available for spending at the School District's discretion. Another $18 million is restricted for debt service and $31 million is restricted for capital projects which is representative of the School District's aggressive building plan.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, unassigned fund balance of the general fund was $19 million, while total fund balance increased to $54 million. Without stimulus funds for fiscal year 2012 and beyond, fund balance will be the source of funding for revenue shortfalls when necessary. Over $5.3 million was approved for fiscal year 2013 during the budget process. The slight increase of $1 million was due to vacancies not being filled after mid-year.

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

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

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance decreased by $1,072,596. This decrease is due mainly to the redemption of bond principal. The fiscal year ended 2012 fund balance is $17.5 million all of which is restricted for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balances increased by $12 million from $19 million to $31 million. The increase is due primarily to the administration requesting approval of some major projects for securing front entrances at schools, updating the kitchens for state of the art equipment, updating technology infrastructure and other projects to be funded from fund balance and Student Nutrition Services fund balance. These transfers totaled approximately $12 million for these specific 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 9,700 breakfasts daily during 2012. This is a slight increase in the total number of meals served as compared to 2011.

The Student Nutrition Services Program has a net decrease of $1,327,668 for 2012, as compared to a net increase of $1,115,171 for 2011. The decrease is due primarily to the transfer of funds to capital projects for the upgrades and renovations of kitchens in 37 schools. The Student Nutrition Services fund has net assets of $5 million, a decrease from last year's $6 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. 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 capital project funds to track the projects. The funding for this was fund balance.

The School District was required to give certified staff a step increase plus a 2% cost of living adjustment. The School District also gave non-certified staff a step increase plus a 1% cost of living adjustment. All staffing from the previous year was kept in place with some increases in instructional staff to maintain the class sizes at the School District's targeted levels. Additionally, technology funding was increased in the general fund to the level prior to state funding reductions which was funded by stimulus funds during the past two fiscal years.

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 the final amended budget for support services and an increase in the final amended budget for instruction.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets - These projects account for all monies used in the acquisition and construction of facilities and other fixed assets. The School District has received funds from 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 updating 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. The next replacement plan will be developed and approved for implementation during fiscal year 2013.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2012	2011	2012	2011
Land	$ 17,451,194	$ 17,451,194	$ -	$ -
Improvements	23,166,196	24,362,738	-	-
Buildings	555,981,762	572,534,682	-	-
Equipment	21,398,749	24,372,477	2,744,950	2,815,086
Construction in progress	2,636,529	2,396,559	-	-
Total	**$ 620,634,430**	**$ 641,117,650**	**$ 2,744,950**	**$ 2,815,086**

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 .01% 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 $58 million, which is in excess of the School District's applicable outstanding non bond referendum debt of $5.3 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 9.8%, which is a decrease from a rate of 10.5% 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 $25,939 as compared to last year of $25,865.

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 2012 general fund budget's primary focus was to try to stay at the status quo from fiscal year 2011 and increase if possible so that the School District's teachers could give more attention to teaching and learning.

The largest budgeted expenditure increase pertains to personnel, with teacher and classified raises being given and an increase in positions for the School District overall. The largest budgeted revenue increases 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, 2012

Exhibit 1

	Primary Government			
	Governmental activities	Business-type activities	Total	Component units
ASSETS				
CURRENT ASSETS				
Cash and investments	$ 105,750,060	$ 1,461,430	$ 107,211,490	$ 836,257
Deposits with Richland County Treasurer	27,936,722	-	27,936,722	-
Accounts receivable, net of allowances	727,712	251,450	979,162	7,500
Taxes receivable, net of allowances	14,062,984	-	14,062,984	-
Due from other governmental units	13,233,405	996,609	14,230,014	-
Prepaids	297,747	-	297,747	22,309
Inventory	646,263	145,350	791,613	-
Deferred charges	128,356	-	128,356	-
Total current assets	162,783,249	2,854,839	165,638,088	866,066
NON-CURRENT ASSETS				
Deferred charges	1,685,856	-	1,685,856	-
Non-depreciable capital assets	20,087,723	-	20,087,723	-
Depreciable capital assets, net of accumulated depreciation	600,546,707	2,744,950	603,291,657	88,060
Total non-current assets	622,320,286	2,744,950	625,065,236	88,060
Total assets	**$ 785,103,535**	**$ 5,599,789**	**$ 790,703,324**	**$ 954,126**
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	$ 14,381,288	$ 157,134	$ 14,538,422	$ 9,243
Accrued liabilities	19,492,358	297,971	19,790,329	36,347
Retainage payable	5,810	-	5,810	-
Due to other governmental units	27,771	-	27,771	-
Unearned revenue	26,749,228	61,231	26,810,459	28,485
Accrued interest	7,307,569	-	7,307,569	-
Current portion of non-current liabilities:				
Bonds payable	17,822,868	-	17,822,868	-
Capital leases	56,893	-	56,893	-
Accrued compensated absences	508,651	9,276	517,927	-
Total current liabilities	86,352,436	525,612	86,878,048	74,075
NON-CURRENT LIABILITIES				
Bonds payable	489,697,673	-	489,697,673	-
Capital leases	59,117	-	59,117	-
Accrued compensated absences	2,328,303	69,532	2,397,835	-
Total non-current liabilities	492,085,093	69,532	492,154,625	-
Total liabilities	578,437,529	595,144	579,032,673	74,075
NET ASSETS				
Invested in capital assets, net of related debt	112,997,879	2,744,950	115,742,829	88,060
Restricted for:				
Debt service	10,236,246	-	10,236,246	-
Capital projects	31,015,999	-	31,015,999	-
Unrestricted	52,415,882	2,259,695	54,675,577	791,991
Total net assets	206,666,006	5,004,645	211,670,651	880,051
Total liabilities and net assets	**$ 785,103,535**	**$ 5,599,789**	**$ 790,703,324**	**$ 954,126**

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, 2012

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	$ 181,985,104	$ 566,710	$ 39,166,081	$ -	$ (142,252,313)		$ (142,252,313)	
Support services	152,857,727	-	73,162,959	202,017	(79,492,751)		(79,492,751)	
Community services	434,331	-	125,250	-	(309,081)		(309,081)	
Interest and other charges	10,219,832	-	-	-	(10,219,832)		(10,219,832)	
Total governmental activities	345,496,994	566,710	112,454,290	202,017	(232,273,977)		(232,273,977)	
Business-type activities:								
Food service	12,709,151	1,339,945	12,177,995	-	-	$ 808,789	808,789	
Total	**$ 358,206,145**	**$ 1,906,655**	**$ 124,632,285**	**$ 202,017**	(232,273,977)	808,789	(231,465,188)	
Component units:								
Charter schools	$ 2,210,806	$ -	$ 2,172,163	$ -				$ (38,643)
Total component units	**$ 2,210,806**	**$ -**	**$ 2,172,163**	**$ -**				(38,643)
General revenues:								
Property taxes levied for:								
General purposes					158,267,336	-	158,267,336	-
Debt service					43,037,164	-	43,037,164	-
Federal and state aid not restricted for specific purpose					20,088,991	-	20,088,991	-
Unrestricted investment earnings					231,519	2,939	234,458	-
Miscellaneous					1,521,153	2,072	1,523,225	59,650
Transfers					2,141,468	(2,141,468)	-	-
Total general revenues and transfers					225,287,631	(2,136,457)	223,151,174	59,650
Change in net assets					(6,986,346)	(1,327,668)	(8,314,014)	21,007
Net assets, beginning of year					213,652,352	6,332,313	219,984,665	859,044
Net assets, end of year					**$ 206,666,006**	**$ 5,004,645**	**$ 211,670,651**	**$ 880,051**

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

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	$ 72,146,794	$ -	$ 9,214,466	$ 2,626,650	$ 21,762,150	$ 105,750,060
Deposits with Richland County Treasurer	3,267,510	-	-	14,767,567	9,901,645	27,936,722
Accounts receivable, net of allowances	511,156	216,070	486	-	-	727,712
Taxes receivable, net of allowances	11,190,238	-	-	2,872,746	-	14,062,984
Due from other funds	6,084,851	-	-	-	-	6,084,851
Due from other governmental units	397,832	11,616,371	1,219,202	-	-	13,233,405
Prepaids	202,839	77,053	17,855	-	-	297,747
Total assets	**$ 93,801,220**	**$ 11,909,494**	**$ 10,452,009**	**$ 20,266,963**	**$ 31,663,795**	**$ 168,093,481**
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 10,570,878	$ 1,797,389	$ 1,083,005	$ 600	$ 641,986	$ 14,093,858
Accrued liabilities	16,286,536	1,685,093	1,514,857	-	-	19,486,486
Retainage payable	-	-	-	-	5,810	5,810
Due to other funds	-	5,688,556	-	-	-	5,688,556
Due to other governmental units	19,621	-	8,150	-	-	27,771
Deferred revenue	13,442,227	2,738,456	7,845,997	2,722,548	-	26,749,228
Total liabilities	40,319,262	11,909,494	10,452,009	2,723,148	647,796	66,051,709
Fund balances:						
Nonspendable	376,839	77,053	17,855	-	-	471,747
Restricted	1,918,736	-	-	17,543,815	31,015,999	50,478,550
Committed	24,296,778	-	-	-	-	24,296,778
Assigned	7,770,249	-	-	-	-	7,770,249
Unassigned	19,119,356	(77,053)	(17,855)	-	-	19,024,448
Total fund balances	53,481,958	-	-	17,543,815	31,015,999	102,041,772
Total liabilities and fund balances	**$ 93,801,220**	**$ 11,909,494**	**$ 10,452,009**	**$ 20,266,963**	**$ 31,663,795**	**$ 168,093,481**

Total governmental fund balances	$ 102,041,772
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 $909,992,101 and the accumulated depreciation is $289,357,671	620,634,430
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.	(43,334)
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 $2,164,455 are shown net of accumulated amortization expense of $350,243.	1,814,212
Unearned bond premiums are deferred in the statement of net assets. The premiums of $42,846,817 have been amortized by $5,876,276.	(36,970,541)
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(470,550,000)
Accrued compensated absences	(2,836,954)
Capital lease obligations	(116,010)
Accrued interest payable	(7,307,569)
Net assets of governmental activities	**$ 206,666,006**

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, 2012

Exhibit 4

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
REVENUES						
Local sources	$ 159,017,490	$ 2,473,595	$ 48,693	$ 43,136,855	$ 1,377,974	$ 206,054,607
State sources	78,831,511	3,165,074	22,296,476	-	202,017	104,495,078
Federal sources	-	25,790,350	-	-	-	25,790,350
Total revenues	237,849,001	31,429,019	22,345,169	43,136,855	1,579,991	336,340,035
EXPENDITURES						
Current						
Instruction	131,413,108	19,592,633	14,916,794	-	-	165,922,535
Support services	96,821,846	11,411,839	3,450,299	-	-	111,683,984
Community services	270,759	125,250	-	-	-	396,009
Intergovernmental expenditures	2,032,839	290,243	116,544	-	-	2,439,626
Debt service						
Redemption of principal	-	-	-	16,520,000	-	16,520,000
Interest	-	-	-	38,726,585	-	38,726,585
Other objects	-	-	-	10,307	-	10,307
Capital outlay	-	-	-	-	8,440,651	8,440,651
Total expenditures	230,538,552	31,419,965	18,483,637	55,256,892	8,440,651	344,139,697
Excess (deficiency) of revenues over (under) expenditures	7,310,449	9,054	3,861,532	(12,120,037)	(6,860,660)	(7,799,662)
OTHER FINANCING SOURCES (USES)						
Premium on bonds sold	-	-	-	27,848,972	-	27,848,972
Proceeds of refunding debt	-	-	-	196,625,000	-	196,625,000
Payments to refunded debt escrow agent	-	-	-	(206,420,000)	-	(206,420,000)
Proceeds from the sale of capital assets	29,145	-	-	-	-	29,145
Transfers in	5,944,330	1,410,418	-	-	19,309,687	26,664,435
Transfers out	(12,479,518)	(1,419,472)	(3,861,532)	(7,006,531)	-	(24,767,053)
Total other financing sources (uses)	(6,506,043)	(9,054)	(3,861,532)	11,047,441	19,309,687	19,980,499
Net change in fund balances	804,406	-	-	(1,072,596)	12,449,027	12,180,837
FUND BALANCES, BEGINNING OF YEAR	52,677,552	-	-	18,616,411	18,566,972	89,860,935
FUND BALANCES, END OF YEAR	**$ 53,481,958**	**$ -**	**$ -**	**$ 17,543,815**	**$ 31,015,999**	**$ 102,041,772**

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, 2012

Exhibit 4
(Continued)

Total net change in fund balances - governmental funds	$ 12,180,837
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 ($27,718,899) exceeds capital outlays ($7,245,273) in the period.	(20,473,626)
Repayment of long-term debt is an expenditure in the government funds, but the repayment reduces long-term liabilities in the statement of net assets	
Bond principal retirement, including refunding	222,940,000
Capital lease payments	37,374
Bond proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net assets. In the current period, proceeds were received from refunding general obligation bonds issued	(196,625,000)
In the statement of activities, certain operating expenses - compensated absences (vacation and sick pay) - are measured by the amounts *earned* during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually *paid*). This year, vacation and sick pay earned exceeded the amounts used	(6,366)
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.	8,188
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.	(9,594)
Governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Net bond premiums and amortization of bond premiums and deferred bond issuance costs totals $25,706,247 in the current period.	(25,706,247)
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	668,088
Change in net assets of governmental activities	**$ (6,986,346)**

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF NET ASSETS
PROPRIETARY FUND
June 30, 2012

Exhibit 5

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
ASSETS		
CURRENT ASSETS		
Cash	$ 1,461,430	$ -
Accounts receivable, net of allowance	251,450	-
Due from other governmental funds	996,609	-
Inventory	145,350	646,263
Total current assets	2,854,839	646,263
NON-CURRENT ASSETS		
Depreciable capital assets, net of accumulated depreciation	2,744,950	43,334
Total non-current assets	2,744,950	43,334
Total assets	**$ 5,599,789**	**$ 689,597**
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 157,134	$ 287,430
Accrued liabilities	297,971	5,872
Deferred revenue	61,231	-
Due to other funds	-	396,295
Accrued compensated absences	9,276	-
Total current liabilities	525,612	689,597
NON-CURRENT LIABILITIES		
Accrued compensated absences	69,532	-
Total non-current liabilities	69,532	-
Total liabilities	595,144	689,597
NET ASSETS		
Invested in capital assets	2,744,950	43,334
Unrestricted	2,259,695	(43,334)
Total net assets	5,004,645	-
Total liabilities and net assets	**$ 5,599,789**	**$ 689,597**

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

RICHLAND COUNTY SCHOOL DISTRICT ONE

Exhibit 6

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

PROPRIETARY FUND

For the fiscal year ended June 30, 2012

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
OPERATING REVENUES		
Meals sales	$ 1,339,945	$ -
Charges for services	-	2,721,707
Total operating revenues	1,339,945	2,721,707
OPERATING EXPENSES		
Food costs	5,644,708	-
Salaries	3,560,923	196,661
Employee benefits	1,157,985	63,302
Purchased services	445,732	143,064
Supplies and materials	1,311,640	2,554,578
Depreciation	259,719	8,188
Other operating costs	328,444	-
Total operating expenses	12,709,151	2,965,793
Operating loss before transfers	(11,369,206)	(244,086)
NON-OPERATING REVENUES		
Commodities received from USDA	673,706	-
USDA reimbursements	10,088,565	-
Other local revenue	258,671	-
Other state aid	1,159,125	-
Interest on investments	2,939	-
Total non-operating revenues	12,183,006	-
Income (loss) before transfers	813,800	(244,086)
Transfers in (out), net	(2,141,468)	244,086
Increase (decrease) in net assets	(1,327,668)	-
NET ASSETS, BEGINNING OF YEAR	6,332,313	-
NET ASSETS, END OF YEAR	**$ 5,004,645**	**$ -**

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, 2012

Exhibit 7

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Payments received from patrons	$ 1,544,702	$ 2,721,707
Payments to employees for services	(4,708,329)	(254,187)
Payments to suppliers for goods and services	(7,921,652)	(2,711,606)
Net cash used for operating activities	(11,085,279)	(244,086)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Nonoperating grants received	11,247,690	-
Payments received from other local sources	258,671	-
Transfers from other funds	-	265,944
Transfers to the general fund	(2,141,468)	(21,858)
Net cash provided by noncapital financing activities	9,364,893	244,086
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(189,583)	-
Net cash used for capital and related financing activities	(189,583)	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	2,939	-
Net cash provided by investing activities	2,939	-
Net increase (decrease) in cash and cash equivalents	(1,907,030)	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,368,460	-
CASH AND CASH EQUIVALENTS, END OF YEAR	**$ 1,461,430**	**$ -**
Reconciliation of operating loss to net cash used for operating activities		
Operating loss	$ (11,369,206)	$ (244,086)
Adjustments to reconcile operating loss to net cash used for operating activities		
Depreciation expense	259,719	8,188
Commodities received from USDA	673,706	-
Changes in deferred and accrued amounts		
Accounts receivable	143,526	-
Inventory	(47,316)	47,147
Accounts payable	118,461	28,803
Due from other governmental funds	(951,235)	-
Due to other funds	-	(89,914)
Accrued liabilities	15,256	5,776
Deferred revenue	61,231	-
Accrued compensated absences	10,579	-
Net cash used for operating activities	**$ (11,085,279)**	**$ (244,086)**

SUPPLEMENTAL DISCLOSURE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES

During the fiscal year ended June 30, 2012, the School District received food commodities from the USDA which were recognized as revenues totaling $673,706.

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, 2012

Exhibit 8

ASSETS

Cash and investments	$	930,402
Accounts receivable		23,683
Total assets	**$**	**954,085**

LIABILITIES

Accounts payable	$	12,349
Due to student organizations		941,736
Total liabilities	**$**	**954,085**

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 charter schools are fiscally dependent on the School District because the School District approved their charters and provided the majority of the funding for the charter schools.

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, Post Office Box 4487, 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, 2012, 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, 2012, amounts on deposit with the Richland County Treasurer totaled $27,936,722 stated at cost, which approximates fair value. The Richland County Treasurer invests School District and other entity funds on a pooled basis with the Treasurer of the State of South Carolina. The State Treasurer invests in the local government investment pool which consist primarily of certificates of deposit, insured savings accounts, repurchase agreements, obligations of the United States government and government agencies guaranteed by the United States government. Investments are recorded at fair value.

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 the School District and its vendors or between individual funds for goods provided or services rendered. On fund financial statements, certain receivables and payables, if containing a balance at the end of the fiscal year, are classified as "due from other funds" or "due to other funds" on the balance sheet. These amounts are eliminated in the governmental and business-type activities columns of the statement of net 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, 2012, 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 unit level of budgetary control as presented in the accompanying financial statements. Because expenditures may not legally exceed budgeted appropriations, supplemental budget appropriations are made by the Board for expenditures exceeding total appropriations within the legal level of control. The legal level of control is at the 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 assigned fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

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

1. In the fall of the preceding year, the Board 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, 2012, the carrying amount of the School District's deposits was $35,606,270, and the bank balance was $37,903,186.

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, 2012, 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 $27,936,722.

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, 2012, the School District had the following investments:

Investment	Maturity	Fair Value
Local government investment pool	Various	$ 72,361,622
Corporate stock	None	174,000
		$ 72,535,622

At June 30, 2012, the underlying security ratings of the School District's investment in the Local Government Investment Pool (LGIP) are not separately rated. The fair value of the School District's position in the LGIP is the same as the value of the School District's pool shares. Additional information related to these deposits may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

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

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 1 - CASH AND INVESTMENTS - (Continued)

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.

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 received 100% of their appropriation for the year.

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

Receivables for revenues that are not considered to be available to liquidate liabilities of the current period 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, 2012 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	$ 3,476,809
IDEA	3,238,576
IDEA - Preschool	151,257
Occupational Education	222,352
Adult Education	116,435
Title I (Neglected and Delinquent)	237,620
21st Century Community Learning Centers	771,278
State School Improvement Grant - ARRA	691,625
School Improvement Discretionary	737,406
Improving Teacher Quality	712,404
Summer Feeding	817,814
Child and Adult Care Fund Program	210,859
Other	220,283
Total due from federal government	11,604,718
Due from state government	
National Board Certification	168,819
Students at Risk of School Failure	327,638
Teacher Salary Increase	225,111
Special ED - MOE	102,294
Bus driver salary	271,761
Other	525,536
Total due from state government	1,621,159
Due from state agencies	5,422
Due from other	2,106
Total governmental activities	13,233,405
Business-type activities:	
Due from federal government	
Fresh Fruits and Vegetables	97,664
National School Lunch Program	897,805
Total due from federal government	995,469
Due from state government	1,140
Total business-type activities	996,609
Total governmental and business-type activities	**$ 14,230,014**

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, 2012, deferred revenue related to property taxes reported in the governmental funds totaled $13,442,227 and $2,722,548 in the general fund and debt service fund, respectively.

III. DETAILED NOTES ON ALL FUNDS - (Continued)

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2012 was as follows:

	Balance, July 1, 2011	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2012
Governmental activities				
Capital assets, not being depreciated				
Land	$ 17,451,194	$ -	$ -	$ 17,451,194
Construction-in-progress	2,396,559	1,483,307	(1,243,337)	2,636,529
Total capital assets, not being depreciated	19,847,753	1,483,307	(1,243,337)	20,087,723
Capital assets, being depreciated				
Improvements	33,337,663	433,998	-	33,771,661
Buildings	743,903,506	1,147,807	-	745,051,313
Equipment	106,505,617	5,423,498	(847,711)	111,081,404
Total capital assets, being depreciated	883,746,786	7,005,303	(847,711)	889,904,378
Totals at historical cost	903,594,539	8,488,610	(2,091,048)	909,992,101
Less accumulated depreciation				
Improvements	(8,974,925)	(1,630,540)	-	(10,605,465)
Buildings	(171,368,824)	(17,700,727)	-	(189,069,551)
Equipment	(82,133,140)	(8,387,632)	838,117	(89,682,655)
Total accumulated depreciation	(262,476,889)	(27,718,899)	838,117	(289,357,671)
Total capital assets, being depreciated, net	621,269,897	(20,713,596)	(9,594)	600,546,707
Governmental activities capital assets, net	**$ 641,117,650**	**$ (19,230,289)**	**$ (1,252,931)**	**$ 620,634,430**
Business-type activities				
Equipment	$ 9,855,693	$ 189,583	$ (2,927)	$ 10,042,349
Less accumulated depreciation	(7,040,607)	(259,719)	2,927	(7,297,399)
Business-type activities capital assets, net	**$ 2,815,086**	**$ (70,136)**	**$ -**	**$ 2,744,950**

Included in capital assets is equipment acquired under capital leases totaling $209,474 at June 30, 2012 (see Note 7). Accumulated depreciation on this equipment totaled $66,333 at June 30, 2012.

Depreciation expense was charged to governmental functions as follows:

Governmental activities	
Instruction	$ 16,056,203
Support services	11,624,374
Community services	38,322
Total governmental activities	**$ 27,718,899**
Business-type activities	
Student nutrition services	$ 259,719
Total business-type activities	**$ 259,719**

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, 2012 consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	$ 5,944,330	$ 12,479,518
Special projects	1,410,418	1,419,472
Education improvement act	-	3,861,532
Debt service	-	7,006,531
Capital projects	19,309,687	-
Enterprise fund	355,388	2,496,856
Internal service fund	265,944	21,858
	$ 27,285,767	**$ 27,285,767**

As of June 30, 2012, 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	$ 5,688,556	$ -	$ -	$ -	$ 5,688,556
Due from internal service funds	396,295	-	-	-	396,295
Due from agency fund	191,577	-	-	-	191,577
	6,276,428	-	-	-	6,276,428
Due to general fund	-	(5,688,556)	(396,295)	(191,577)	(6,276,428)
	$ 6,276,428	**$ (5,688,556)**	**$ (396,295)**	**$ (191,577)**	**$ -**

NOTE 6 - SHORT-TERM OBLIGATIONS

	July 1, 2011	Additions	Reductions	June 30, 2012
Governmental activities:				
General obligation bond - Series 2012B	$ -	$ 5,000,000	$ 5,000,000	$ -
Total governmental activities	**$ -**	**$ 5,000,000**	**$ 5,000,000**	**$ -**

In September 2011, the School District issued a $5,000,000 short-term bond payable with an annual interest rate of 4% maturing in March 2012, for the purpose of continuing to fund construction projects and to continue to make other capital improvements to the facilities of the School District. This short-term bond payable was repaid in March 2012 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, 2012 were as follows:

	Principal outstanding July 1, 2011	Additions/ Transfers	Repayments/ Reductions	Principal outstanding June 30, 2012	Amounts due in one year
Governmental activities					
General obligation bonds	$ 495,665,000	$ 196,625,000	$ (222,740,000)	$ 469,550,000	$ 15,650,000
Qualified zone academy bonds	1,200,000	-	(200,000)	1,000,000	200,000
Unamortized premium on bonds	10,683,371	27,848,972	(1,561,802)	36,970,541	1,972,868
Total bonds payable	507,548,371	224,473,972	(224,501,802)	507,520,541	17,822,868
Capital lease obligations	153,384	-	(37,374)	116,010	56,893
Compensated absences	2,830,588	541,682	(535,316)	2,836,954	508,651
Total governmental activities general long-term debt	**$ 510,532,343**	**$ 225,015,654**	**$ (225,074,492)**	**$ 510,473,505**	**$ 18,388,412**
Business-type activities					
Compensated absences	**$ 68,229**	**$ 25,366**	**$ (14,787)**	**$ 78,808**	**$ 9,276**

Compensated absences will be paid from the fund where the employee's salary is paid, typically this would include the general, special revenue, and food service funds. Capital lease obligations will be paid from the general fund.

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2012:

Date of Issue	Interest Rates	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2012
September 1, 2001	4.00 - 5.25	Sept./Mar.	2012	$ 64,235,000	$ -
December 12, 2002	.40	Dec.	2017	2,800,000	1,000,000
September 1, 2003	4.75	Sept./Mar.	2029	235,000,000	5,750,000
June 28, 2005	3.00 - 5.00	Sept./Mar.	2024	62,490,000	48,210,000
November 9, 2006	4.00 - 5.00	Sept./Mar.	2027	73,000,000	71,200,000
October 11, 2007	4.00 - 5.00	Sept./Mar.	2032	73,000,000	72,900,000
October 11, 2007	4.00 - 5.00	Sept./Mar.	2013	23,620,000	3,705,000
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	600,000
May 1, 2010	2.00 - 5.00	Sept./Mar.	2026	56,250,000	56,250,000
September 28, 2011	4.00 - 5.00	Sept./Mar.	2029	196,625,000	196,625,000
				$ 811,130,000	**$ 470,550,000**

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
2013	$ 15,850,000	$ 31,845,133	$ 47,695,133
2014	14,230,000	21,221,833	35,451,833
2015	15,225,000	20,535,783	35,760,783
2016	16,930,000	19,804,608	36,734,608
2017	17,410,000	18,970,408	36,380,408
2018 - 2022	134,915,000	79,065,204	213,980,204
2023 - 2027	178,685,000	42,802,102	221,487,102
2028 - 2032	77,305,000	7,945,276	85,250,276
	$ 470,550,000	**$ 242,190,347**	**$ 712,740,347**

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, 2012, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2012, the remaining debt margin available to the School District was $58,171,683.

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 general obligation bonds with an average interest rate of 4.82%. The net proceeds of $224,473,972 (after payment of $713,182 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 general obligation series bonds to reduce its total debt service payments over the next sixteen years by $15,417,010.

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, 2012, the present value of future minimum lease payments totaled $116,010. The annual requirements to repay these leases, including interest over the life of the leases are as follows:

2013	$ 61,426
2014	61,426
	122,852
Less amounts representing interest	(6,842)
Present value of future minimum lease payments	**$ 116,010**

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 2014.

Future minimum lease commitments under noncancellable operating leases at June 2012 are as follows:

2013	$ 124,077
2014	124,077
	$ 248,154

NOTE 9 - ARBITRAGE REBATE

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five year anniversary date of the bond issue. As of June 30, 2012, 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 9.39% of annual covered payroll. In addition, the School District contributes .15% of payroll to a group life insurance benefit for its participants and 4.30% 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, 2012, 2011 and 2010 were $22,439,460, $22,162,912 and $21,708,337, 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 2012. The School District is required to contribute at an actuarially determined rate. The current rate is 9.385% plus the retiree surcharge of 4.30% of annual covered payroll. For the years ended June 30, 2012, 2011 and 2010, total contribution requirements to the ORP (excluding the surcharge) were $1,175,370, $1,189,234 and $1,191,247, respectively, from the School District as employer and $814,055, $836,582 and $837,998, 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 4.30% 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 $7,515,834 and $7,006,437 applicable to the surcharge included with the employer contribution for retirement benefits for the fiscal years ended June 30, 2012 and 2011, 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, 2012 and 2011.

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 $215,499 and $877,739, respectively, for the year ended June 30, 2012.

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, 2012, 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, 2012 were $307,827 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. The School District's Board must take a formal action during one of its meetings to establish, modify, or commit funds under the committed classification.

Fund balances - Assigned - balances meant to be used for a specific purpose but do not meet the criteria as restricted or committed. For the School District, the board or any other governing authority above the board may assign fund balances by formal action such as local board vote, ordinance or law.

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.

Fund balances for all governmental funds as of June 30, 2012, were distributed as follows:

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:					
Prepaid items	$ 202,839	$ 94,908	$ -	$ -	$ 297,747
Other	174,000	-	-	-	174,000
	376,839	94,908	-	-	471,747
Restricted for:					
Richland One Middle College	1,918,736	-	-	-	1,918,736
Debt service	-	-	17,543,815	-	17,543,815
Capital projects	-	-	-	31,015,999	31,015,999
	1,918,736	-	17,543,815	31,015,999	50,478,550
Committed for:					
7% fund balance reserve	18,068,349	-	-	-	18,068,349
E-Rate expenditures	883,627	-	-	-	883,627
FY 2013 revenue budget	3,209,802	-	-	-	3,209,802
One-time pay during FY 2013	2,135,000	-	-	-	2,135,000
	24,296,778	-	-	-	24,296,778
Assigned to:					
Funds for strategic plan	250,000	-	-	-	250,000
Encumbrances	3,876,249	-	-	-	3,876,249
Amount for future revenue budgets	3,644,000	-	-	-	3,644,000
	7,770,249	-	-	-	7,770,249
Unassigned	19,119,356	(94,908)	-	-	19,024,448
	$ 53,481,958	**$ -**	**$ 17,543,815**	**$ 31,015,999**	**$ 102,041,772**

IV. OTHER INFORMATION - (Continued)

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, 2012. 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, 2012 of $6,903,216.

NOTE 17 - SUBSEQUENT EVENTS

In November 2012, the School District issued $5,000,000 in Series 2012 general obligation bonds. The net proceeds of the Series 2012 after bid premium, underwriting fees, insurance and other issuance costs was $4,921,600. The bonds have an average annual interest rate of 1%, 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, 2012

		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	$ 152,913,383	$ 152,913,383	$ 150,589,433	$ (2,323,950)
1280	Revenue in lieu of taxes	5,489,696	5,489,696	7,677,903	2,188,207
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	89,630	89,630
1320	Tuition from other LEAs for regular day school	40,000	40,000	339,379	299,379
1350	Tuition from patrons for summer school	56,000	56,000	18,940	(37,060)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	56,343	32,343
1500	Earnings on investments				
1510	Interest on investments	30,000	30,000	136,700	106,700
1530	Gain or loss on sale of investments	-	-	(4,872)	(4,872)
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	18,420	(1,580)
1920	Contributions & donations from private sources	-	-	4,625	4,625
1950	Refund of prior year's expenditures	-	-	1,499	1,499
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	73,709	73,709
1994	Receipt from legal settlement	-	-	1,600	1,600
1999	Revenue from other local sources	-	-	14,181	14,181
	Total local sources	158,573,079	158,573,079	159,017,490	444,411
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,869	5,869
3132	Home schooling	-	-	470	470
3160	School bus driver salary	961,955	961,955	1,148,976	187,021
3161	EAA bus driver salary and fringe	-	-	5,686	5,686
3162	Transportation workers' compensation	102,393	102,393	100,495	(1,898)
3180	Fringe benefits employer contributions	15,808,040	15,808,040	15,240,647	(567,393)
3181	Retiree insurance	3,975,481	3,975,481	5,462,374	1,486,893
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	71,118	71,118
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,789,059	2,789,059	2,937,811	148,752
3312	Primary	7,291,689	7,291,689	7,667,823	376,134
3313	Elementary	8,992,260	8,992,260	9,156,169	163,909
3314	High school	3,981,625	3,981,625	4,314,645	333,020
3315	Trainable mentally handicapped	278,523	278,523	283,784	5,261
3316	Speech handicapped (part-time)	2,689,659	2,689,659	2,646,877	(42,782)
3317	Homebound	127,211	127,211	163,888	36,677
3320	Part-time programs				
3321	Emotionally handicapped	486,281	486,281	485,839	(442)
3322	Educable mentally handicapped	301,110	301,110	339,352	38,242
3323	Learning disabilities	2,796,247	2,796,247	3,087,940	291,693
3324	Hearing handicapped	211,409	211,409	218,056	6,647

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2012

		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	73,955	73,955	56,369	(17,586)
	3326 Orthopedically handicapped	68,960	68,960	70,664	1,704
	3327 Vocational	5,099,599	5,099,599	4,420,128	(679,471)
	3330 Miscellaneous EFA programs				
	3331 Autism	682,119	682,119	767,521	85,402
	3399 Other EFA programs	-	-	90,019	90,019
	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				
	3992 State Forest Commission Revenue	-	-	16,059	16,059
	Total state sources	76,857,340	76,857,340	78,831,511	1,974,171
4000	Revenue from federal sources				
	4100 Federally impacted areas				
	4110 Maintenance and Operations, P.L. 81-874	10,000	10,000	-	(10,000)
	Total federal sources	10,000	10,000	-	(10,000)
	Total revenue all sources	235,440,419	235,440,419	237,849,001	2,408,582

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2012

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES				
100	Instruction				
	110 General instruction				
	111 Kindergarten programs				
	100 Salaries	5,808,753	6,870,388	6,475,045	395,343
	140 Terminal leave	-	-	21,431	(21,431)
	200 Employee benefits	-	2,215,491	2,173,908	41,583
	300 Purchased services	96,224	86,956	20,025	66,931
	400 Supplies and materials	184,866	183,795	126,918	56,877
	500 Capital outlay	20,424	27,162	19,661	7,501
		6,110,267	9,383,792	8,836,988	546,804
	112 Primary programs				
	100 Salaries	17,257,139	18,406,799	17,526,952	879,847
	140 Terminal leave	-	-	36,698	(36,698)
	200 Employee benefits	-	5,411,250	5,369,151	42,099
	300 Purchased services	348,348	438,814	379,322	59,492
	400 Supplies and materials	738,824	662,798	565,114	97,684
	500 Capital outlay	30,851	75,057	73,686	1,371
		18,375,162	24,994,718	23,950,923	1,043,795
	113 Elementary programs				
	100 Salaries	28,217,676	25,272,938	23,641,701	1,631,237
	140 Terminal leave	-	-	33,233	(33,233)
	200 Employee benefits	-	7,278,945	7,193,168	85,777
	300 Purchased services	530,020	793,883	538,696	255,187
	400 Supplies and materials	1,178,868	1,201,342	1,674,435	(473,093)
	500 Capital outlay	66,189	105,116	105,873	(757)
	600 Other objects	11,600	12,258	12,547	(289)
		30,004,353	34,664,482	33,199,653	1,464,829
	114 High school programs				
	100 Salaries	19,058,685	16,848,970	16,098,940	750,030
	140 Terminal leave	-	-	32,385	(32,385)
	200 Employee benefits	4,364	4,886,794	4,960,766	(73,972)
	300 Purchased services	694,752	991,848	835,434	156,414
	400 Supplies and materials	1,005,852	1,241,286	1,543,803	(302,517)
	500 Capital outlay	187,275	291,924	163,412	128,512
	600 Other objects	54,000	58,717	24,013	34,704
		21,004,928	24,319,539	23,658,753	660,786
	115 Career and technology education (vocational) programs				
	100 Salaries	4,384,271	4,258,887	4,073,593	185,294
	140 Terminal leave	-	-	6,285	(6,285)
	200 Employee benefits	-	1,272,905	1,232,085	40,820
	300 Purchased services	94,016	106,443	95,053	11,390
	400 Supplies and materials	495,051	541,371	421,252	120,119
	500 Capital outlay	50,000	163,986	156,489	7,497
	600 Other objects	-	510	1,155	(645)
		5,023,338	6,344,102	5,985,912	358,190
	117 Driver education program				
	100 Salaries	346,656	319,874	306,209	13,665
	200 Employee benefits	-	86,723	87,441	(718)
	300 Purchased services	-	-	373	(373)
	400 Supplies and materials	-	-	3,481	(3,481)
		346,656	406,597	397,504	9,093
	Total general instruction	80,864,704	100,113,230	96,029,733	4,083,497

(Continued)

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
100	Instruction, continued				
120	Exceptional programs				
121	Educable mentally handicapped				
100	Salaries	2,421,773	2,332,174	2,166,458	165,716
140	Terminal leave	-	-	2,700	(2,700)
200	Employee benefits	-	739,441	692,830	46,611
300	Purchased services	4,268	4,268	-	4,268
400	Supplies and materials	5,366	5,366	-	5,366
		2,431,407	3,081,249	2,861,988	219,261
122	Trainable mentally handicapped				
100	Salaries	1,885,637	1,945,627	1,879,909	65,718
140	Terminal leave	-	-	8,100	(8,100)
200	Employee benefits	-	608,483	610,578	(2,095)
300	Purchased services	3,240	3,240	2,299	941
400	Supplies and materials	1,370	1,370	-	1,370
		1,890,247	2,558,720	2,500,886	57,834
123	Orthopedically handicapped				
100	Salaries	267,984	287,542	268,568	18,974
200	Employee benefits	-	100,690	99,088	1,602
300	Purchased services	1,000	1,000	1,310	(310)
400	Supplies and materials	1,042	1,042	-	1,042
		270,026	390,274	368,966	21,308
124	Visually handicapped				
100	Salaries	153,325	156,098	153,942	2,156
200	Employee benefits	-	52,502	51,226	1,276
300	Purchased services	2,050	2,050	-	2,050
400	Supplies and materials	700	700	350	350
		156,075	211,350	205,518	5,832
125	Hearing handicapped				
100	Salaries	767,272	752,217	685,138	67,079
200	Employee benefits	-	252,893	242,730	10,163
300	Purchased services	1,250	1,250	1,848	(598)
400	Supplies and materials	1,602	1,602	-	1,602
		770,124	1,007,962	929,716	78,246
126	Speech handicapped				
100	Salaries	2,014,558	1,881,820	1,736,456	145,364
200	Employee benefits	-	548,139	531,240	16,899
300	Purchased services	9,400	256,478	267,155	(10,677)
400	Supplies and materials	4,000	4,000	-	4,000
		2,027,958	2,690,437	2,534,851	155,586
127	Learning disabilities				
100	Salaries	5,279,555	5,339,650	5,068,632	271,018
140	Terminal leave	-	-	14,715	(14,715)
200	Employee benefits	-	1,719,161	1,595,110	124,051
300	Purchased services	4,945	77,095	73,157	3,938
400	Supplies and materials	4,313	4,313	43	4,270
		5,288,813	7,140,219	6,751,657	388,562

(Continued)

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
100	Instruction, continued				
	120 Exceptional programs, continued				
	128 Emotionally handicapped				
	100 Salaries	2,460,199	2,315,685	2,202,226	113,459
	140 Terminal leave	-	-	2,498	(2,498)
	200 Employee benefits	-	747,308	732,200	15,108
	300 Purchased services	37,256	38,356	37,093	1,263
	400 Supplies and materials	5,292	5,390	1,530	3,860
		2,502,747	3,106,739	2,975,547	131,192
	Total exceptional programs	15,337,397	20,186,950	19,129,129	1,057,821
	130 Preschool programs				
	137 Preschool handicapped - self contained (3 & 4 yr. olds)				
	100 Salaries	733,498	793,192	758,523	34,669
	200 Employee benefits	-	278,597	268,899	9,698
		733,498	1,071,789	1,027,422	44,367
	139 Early childhood programs				
	100 Salaries	892,464	853,257	824,157	29,100
	200 Employee benefits	-	262,470	270,136	(7,666)
	400 Supplies and materials	-	5	191	(186)
		892,464	1,115,732	1,094,484	21,248
	Total preschool programs	1,625,962	2,187,521	2,121,906	65,615
	140 Special programs				
	141 Gifted and talented academic				
	100 Salaries	4,532,542	7,303,400	6,965,327	338,073
	140 Terminal leave	-	-	5,175	(5,175)
	200 Employee benefits	-	2,113,387	2,125,077	(11,690)
	300 Purchased services	50,000	56,125	9,177	46,948
	400 Supplies and materials	185,202	185,202	108,659	76,543
		4,767,744	9,658,114	9,213,415	444,699
	142 Disadvantaged				
	100 Salaries	11,000	48,188	47,851	337
	200 Employee benefits	-	14,664	14,357	307
		11,000	62,852	62,208	644
	143 Advanced placement				
	100 Salaries	100,200	758,964	728,675	30,289
	200 Employee benefits	-	233,589	230,664	2,925
		100,200	992,553	959,339	33,214

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2012

		Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES, Continued				
100	Instruction, continued				
140	Special programs, continued				
145	Homebound				
100	Salaries	385,886	615,468	582,792	32,676
200	Employee benefits	-	125,870	128,867	(2,997)
300	Purchased services	31,500	62,660	61,164	1,496
400	Supplies and materials	-	-	883	(883)
		417,386	803,998	773,706	30,292
148	Gifted and talented artistic				
100	Salaries	-	1,647	1,647	-
200	Employee benefits	-	366	369	(3)
		-	2,013	2,016	(3)
149	Other special programs				
100	Salaries	-	-	336	(336)
200	Employee benefits	-	-	75	(75)
300	Purchased services	36,000	36,000	-	36,000
400	Supplies and materials	10,000	10,000	252	9,748
		46,000	46,000	663	45,337
	Total special programs	5,342,330	11,565,530	11,011,347	554,183
160	Other exceptional programs				
161	Autism				
100	Salaries	638,921	694,202	622,317	71,885
140	Terminal leave	-	-	23	(23)
200	Employee benefits	-	239,043	234,230	4,813
300	Purchased services	-	-	2,783	(2,783)
		638,921	933,245	859,353	73,892
	Total other exceptional programs	638,921	933,245	859,353	73,892
170	Summer school programs				
171	Primary summer school				
400	Supplies and materials	855,080	-	-	-
		855,080	-	-	-
172	Elementary summer school				
300	Purchased services	-	1	-	1
400	Supplies and materials	794,920	61	-	61
		794,920	62	-	62
173	High school summer school				
100	Salaries	-	157,549	117,674	39,875
200	Employee benefits	-	35,770	27,333	8,437
300	Purchased services	200,000	739	534	205
400	Supplies and materials	-	3,669	2,603	1,066
600	Other objects	-	2,297	1,716	581
		200,000	200,024	149,860	50,164

(Continued)

		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	1,389,458	1,251,456	138,002
	200 Employee benefits	-	283,895	277,640	6,255
	300 Purchased services	67,500	128,385	26,427	101,958
	400 Supplies and materials	101,300	105,187	64,008	41,179
	500 Capital outlay	-	-	30,000	(30,000)
		188,800	1,906,925	1,649,531	257,394
	Total summer school programs	2,038,800	2,107,011	1,799,391	307,620
	180 Adult/continuing education programs				
	188 Parenting/family literacy				
	100 Salaries	36,770	60,667	96,797	(36,130)
	200 Employee benefits	-	14,868	30,974	(16,106)
	300 Purchased services	-	300	6,867	(6,567)
	400 Supplies and materials	8,100	8,931	6,106	2,825
		44,870	84,766	140,744	(55,978)
	Total adult/continuing education programs	44,870	84,766	140,744	(55,978)
	190 Instructional pupil activity				
	100 Salaries	286,479	306,772	248,655	58,117
	200 Employee benefits	-	71,446	72,850	(1,404)
		286,479	378,218	321,505	56,713
	Total instruction	106,179,463	137,556,471	131,413,108	6,143,363
200	Support services				
	210 Pupil services				
	211 Attendance and social work services				
	100 Salaries	2,041,037	2,095,968	2,017,412	78,556
	140 Terminal leave	-	-	3,274	(3,274)
	200 Employee benefits	-	663,994	620,338	43,656
	300 Purchased services	96,433	476,919	427,268	49,651
	400 Supplies and materials	29,427	31,560	25,612	5,948
	500 Capital outlay	3,011	14,921	3,921	11,000
		2,169,908	3,283,362	3,097,825	185,537
	212 Guidance services				
	100 Salaries	2,768,000	2,789,776	2,501,887	287,889
	140 Terminal leave	-	-	1,800	(1,800)
	200 Employee benefits	-	819,552	789,358	30,194
	300 Purchased services	47,512	99,313	60,426	38,887
	400 Supplies and materials	8,570	9,516	10,449	(933)
	500 Capital outlay	-	-	2,244	(2,244)
	600 Other objects	400	400	295	105
		2,824,482	3,718,557	3,366,459	352,098

		Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued					
200	Support services, continued				
210	Pupil services, continued				
213	Health services				
100	Salaries	1,536,842	1,489,562	1,363,290	126,272
140	Terminal leave	-	-	9,541	(9,541)
200	Employee benefits	-	436,608	410,968	25,640
300	Purchased services	25,904	37,782	10,241	27,541
400	Supplies and materials	62,447	66,978	64,050	2,928
500	Capital outlay	4,500	4,789	3,314	1,475
		1,629,693	2,035,719	1,861,404	174,315
214	Psychological services				
100	Salaries	1,020,048	1,024,098	1,010,011	14,087
200	Employee benefits	-	331,417	309,554	21,863
300	Purchased services	-	-	1,859	(1,859)
		1,020,048	1,355,515	1,321,424	34,091
215	Exceptional program services				
100	Salaries	177,633	177,633	118,608	59,025
200	Employee benefits	-	38,078	37,364	714
300	Purchased services	2,500	3,295	3,589	(294)
		180,133	219,006	159,561	59,445
	Total pupil services	7,824,264	10,612,159	9,806,673	805,486
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	1,973,639	2,318,510	2,387,818	(69,308)
140	Terminal leave	-	-	23,171	(23,171)
200	Employee benefits	-	615,532	680,072	(64,540)
300	Purchased services	326,287	341,493	304,956	36,537
400	Supplies and materials	601,042	659,606	322,769	336,837
500	Capital outlay	14,960	42,378	59,535	(17,157)
600	Other objects	9,358	10,358	7,416	2,942
		2,925,286	3,987,877	3,785,737	202,140
222	Library and media services				
100	Salaries	1,720,507	1,829,309	1,748,806	80,503
140	Terminal leave	-	-	14,379	(14,379)
200	Employee benefits	-	615,676	576,297	39,379
300	Purchased services	76,618	56,418	51,939	4,479
400	Supplies and materials	359,060	378,677	349,415	29,262
500	Capital outlay	22,756	93,919	62,415	31,504
600	Other objects	3,000	2,842	-	2,842
		2,181,941	2,976,841	2,803,251	173,590
223	Supervision of special programs				
100	Salaries	452,829	485,681	513,796	(28,115)
140	Terminal leave	-	-	20,952	(20,952)
200	Employee benefits	-	152,962	149,211	3,751
300	Purchased services	99,684	117,882	140,991	(23,109)
400	Supplies and materials	98,179	126,061	143,291	(17,230)
500	Capital outlay	4,500	8,462	1,448	7,014
600	Other objects	995	995	750	245
		656,187	892,043	970,439	(78,396)

(Continued)

		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	2,882,670	2,992,381	2,815,407	176,974
140	Terminal leave	-	-	1,125	(1,125)
200	Employee benefits	-	816,075	828,087	(12,012)
300	Purchased services	743,679	822,545	339,476	483,069
400	Supplies and materials	268,963	53,348	36,726	16,622
500	Capital outlay	18,500	31,900	27,056	4,844
600	Other objects	-	11,340	16,198	(4,858)
		3,913,812	4,727,589	4,064,075	663,514
	Total instructional staff services	9,677,226	12,584,350	11,623,502	960,848
230	General administration services				
231	Board of Education				
100	Salaries	714,089	270,239	270,014	225
200	Employee benefits	48,965,067	593,491	495,530	97,961
300	Purchased services	292,848	439,133	387,810	51,323
318	Audit services	58,000	66,000	58,300	7,700
400	Supplies and materials	9,345	11,856	12,928	(1,072)
500	Capital outlay	-	8,602	9,890	(1,288)
600	Other objects	23,350	28,580	178,716	(150,136)
		50,062,699	1,417,901	1,413,188	4,713
232	Office of the Superintendent				
100	Salaries	990,157	951,309	909,410	41,899
140	Terminal leave	-	-	6,750	(6,750)
200	Employee benefits	-	237,697	236,680	1,017
300	Purchased services	1,845,437	1,985,384	1,213,288	772,096
400	Supplies and materials	113,726	81,958	78,751	3,207
500	Capital outlay	26,459	29,484	5,924	23,560
600	Other objects	460,047	12,480	36,403	(23,923)
		3,435,826	3,298,312	2,487,206	811,106
233	School administration				
100	Salaries	11,246,382	11,730,555	11,337,529	393,026
140	Terminal leave	-	-	110,337	(110,337)
200	Employee benefits	-	3,603,386	3,429,946	173,440
300	Purchased services	135,180	139,007	108,204	30,803
400	Supplies and materials	70,120	80,193	61,628	18,565
500	Capital outlay	14,357	35,090	32,640	2,450
600	Other objects	6,280	8,948	6,595	2,353
		11,472,319	15,597,179	15,086,879	510,300
	Total general administration services	64,970,844	20,313,392	18,987,273	1,326,119
250	Finance and operations services				
252	Fiscal services				
100	Salaries	1,664,418	1,763,708	1,681,234	82,474
140	Terminal leave	-	-	27,593	(27,593)
200	Employee benefits	-	590,779	494,277	96,502
300	Purchased services	119,142	224,061	94,029	130,032
400	Supplies and materials	147,502	159,463	175,613	(16,150)
500	Capital outlay	2,385	25,571	18,896	6,675
600	Other objects	4,168	4,011	3,558	453
		1,937,615	2,767,593	2,495,200	272,393

		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	431,809	447,901	385,006	62,895
200	Employee benefits	-	136,897	112,930	23,967
300	Purchased services	7,665	61,337	55,968	5,369
400	Supplies and materials	9,400	9,760	12,615	(2,855)
500	Capital outlay	-	471	-	471
600	Other objects	235	235	-	235
		449,109	656,601	566,519	90,082
254	Operation and maintenance of plant				
100	Salaries	10,248,705	10,428,829	9,755,911	672,918
140	Terminal leave	-	-	57,502	(57,502)
200	Employee benefits	-	3,893,820	3,435,769	458,051
300	Purchased services	2,262,980	3,367,471	2,346,668	1,020,803
321	Public utilities	1,045,000	1,045,000	1,038,651	6,349
400	Supplies and materials	1,298,293	1,472,053	1,445,574	26,479
470	Energy	10,000,275	10,054,901	8,981,179	1,073,722
500	Capital outlay	19,640	201,825	101,618	100,207
600	Other objects	500	500	21,216	(20,716)
		24,875,393	30,464,399	27,184,088	3,280,311
255	Student transportation (state mandated)				
100	Salaries	5,670,528	6,923,276	6,799,728	123,548
140	Terminal leave	-	-	21,470	(21,470)
200	Employee benefits	-	2,615,186	2,203,903	411,283
300	Purchased services	749,951	816,128	963,883	(147,755)
400	Supplies and materials	99,018	103,011	85,702	17,309
500	Capital outlay	32,895	43,098	23,511	19,587
		6,552,392	10,500,699	10,098,197	402,502
256	Food service				
100	Salaries	-	15,234	15,233	1
200	Employee benefits	-	3,619	3,647	(28)
		-	18,853	18,880	(27)
257	Internal services				
100	Salaries	723,897	725,251	685,885	39,366
140	Terminal leave	-	-	1,242	(1,242)
200	Employee benefits	-	247,978	208,306	39,672
300	Purchased services	192,703	233,198	129,874	103,324
400	Supplies and materials	26,695	242,533	32,239	210,294
500	Capital outlay	2,000	16,877	14,813	2,064
600	Other objects	1,500	1,500	(23,888)	25,388
		946,795	1,467,337	1,048,471	418,866
258	Security				
100	Salaries	1,253,121	1,393,667	1,329,725	63,942
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	506,637	448,511	58,126
300	Purchased services	2,026,231	2,472,093	2,044,816	427,277
400	Supplies and materials	14,920	17,587	59,023	(41,436)
500	Capital outlay	3,500	26,970	5,695	21,275
		3,297,772	4,416,954	3,891,820	525,134

(Continued)

		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	68,069	68,069	68,069	-
200	Employee benefits	-	24,839	20,570	4,269
300	Purchased services	2,200	4,000	3,689	311
400	Supplies and materials	825	25	203	(178)
500	Capital outlay	1,000	46	-	46
600	Other objects	200	310	110	200
		72,294	97,289	92,641	4,648
	Total finance and operations services	38,131,370	50,389,725	45,395,816	4,993,909
260	Central support services				
262	Planning				
100	Salaries	716,676	779,139	756,547	22,592
200	Employee benefits	-	248,462	208,421	40,041
300	Purchased services	146,787	179,514	42,628	136,886
400	Supplies and materials	238,569	249,498	50,921	198,577
500	Capital outlay	-	-	2,782	(2,782)
600	Other objects	-	24,734	24,750	(16)
		1,102,032	1,481,347	1,086,049	395,298
263	Information services				
100	Salaries	422,818	430,449	434,467	(4,018)
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	150,103	125,308	24,795
300	Purchased services	100,637	181,912	95,548	86,364
400	Supplies and materials	22,824	17,863	17,894	(31)
500	Capital outlay	13,609	18,989	12,655	6,334
600	Other objects	600	600	510	90
		560,488	799,916	690,432	109,484
264	Staff services				
100	Salaries	4,827,245	1,190,565	1,123,781	66,784
140	Terminal leave	-	-	15,540	(15,540)
200	Employee benefits	40,000	342,474	311,940	30,534
300	Purchased services	281,022	370,107	229,520	140,587
400	Supplies and materials	48,440	109,942	61,543	48,399
500	Capital outlay	22,724	22,724	3,143	19,581
600	Other objects	5,831	5,831	-	5,831
		5,225,262	2,041,643	1,745,467	296,176
266	Technology and data processing services				
100	Salaries	2,316,332	2,284,672	2,254,916	29,756
140	Terminal leave	-	-	1,471	(1,471)
200	Employee benefits	-	831,750	714,130	117,620
300	Purchased services	498,734	546,958	497,677	49,281
400	Supplies and materials	852,210	936,633	728,317	208,316
500	Capital outlay	149,714	169,301	379,980	(210,679)
600	Other objects	2,500	2,500	2,550	(50)
		3,819,490	4,771,814	4,579,041	192,773
	Total central support services	10,707,272	9,094,720	8,100,989	993,731

RICHLAND COUNTY SCHOOL DISTRICT ONE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the fiscal year ended June 30, 2012

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	1,939,561	1,960,756	1,643,139	317,617
	200 Employee benefits	-	396,466	398,682	(2,216)
	300 Purchased services	326,821	358,862	398,092	(39,230)
	400 Supplies and materials	60,000	125,238	40,796	84,442
	500 Capital outlay	11,780	72,470	52,252	20,218
	600 Other objects	-	-	1,160	(1,160)
	660 Supporting services pupil activity	402,207	436,040	373,472	62,568
		2,740,369	3,349,832	2,907,593	442,239
	Total support services	134,051,345	106,344,178	96,821,846	9,522,332
300	Community services				
	330 Civic services				
	100 Salaries	133,881	148,881	170,497	(21,616)
	200 Employee benefits	-	39,122	48,551	(9,429)
	300 Purchased services	7,175	7,175	7,137	38
	400 Supplies and materials	13,650	19,250	29,252	(10,002)
	500 Capital outlay	10,479	10,975	15,322	(4,347)
		165,185	225,403	270,759	(45,356)
	350 Custody and care of children services				
	300 Purchased services	-	4,932	-	4,932
		-	4,932	-	4,932
	390 Other community services				
	300 Purchased services	40,500	38,500	-	38,500
	400 Supplies and materials	6,500	6,500	-	6,500
		47,000	45,000	-	45,000
	Total community services	212,185	275,335	270,759	4,576
410	Intergovernmental expenditures				
	412-720 Payments to other governmental units	-	-	36,893	(36,893)
	416-720 LEA Payments to public charter schools	2,000,000	2,000,000	1,995,946	4,054
	Total intergovernmental expenditures	2,000,000	2,000,000	2,032,839	(32,839)
	Total expenditures	242,442,993	246,175,984	230,538,552	15,637,432
	OTHER FINANCING SOURCES (USES)				
5220	Transfer from special revenue fund	-	-	102,665	102,665
5230	Transfer from special revenue EIA fund	3,297,166	3,297,166	3,861,532	564,366
5280	Transfer from other funds indirect costs	1,042,200	1,042,200	1,980,133	937,933
5300	Sale of capital assets	-	-	29,145	29,145
421-710	Transfer to special revenue fund	(2,650,712)	(2,176,178)	(1,410,418)	765,760
424-710	Transfer to school building fund	(1,000,000)	(1,000,000)	(10,803,156)	(9,803,156)
425-710	Transfer to food service fund	(45,000)	(45,000)	(265,944)	(220,944)
	Total other financing sources (uses)	643,654	1,118,188	(6,506,043)	(7,624,231)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	**$ (6,358,920)**	**$ (9,617,377)**	804,406	**$ 10,421,783**
	FUND BALANCE, BEGINNING OF YEAR			52,677,552	
	FUND BALANCE, END OF YEAR			**$ 53,481,958**	

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, 2012

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	$ 2,461,052	$ 2,474,052	$ 2,473,595	$ (457)	$ 48,000	$ 48,000	$ 48,693	$ 693
State sources	3,898,823	3,898,823	3,165,074	(733,749)	22,011,811	23,511,811	22,296,476	(1,215,335)
Federal sources	32,184,760	32,184,760	25,790,350	(6,394,410)	-	-	-	-
Total revenues	38,544,635	38,557,635	31,429,019	(7,128,616)	22,059,811	23,559,811	22,345,169	(1,214,642)
EXPENDITURES								
Current								
Instruction	20,761,470	20,761,470	19,592,633	1,168,837	13,672,751	14,473,060	14,916,794	(443,734)
Support services	13,245,794	13,245,794	11,411,839	1,833,955	3,415,872	3,090,872	3,450,299	(359,427)
Community services	10,270	10,270	125,250	(114,980)	-	-	-	-
Intergovernmental expenditures	-	-	290,243	(290,243)	-	-	116,544	(116,544)
Capital outlay	5,615,842	5,628,842	-	5,628,842	1,358,709	1,358,709	-	1,358,709
Total expenditures	39,633,376	39,646,376	31,419,965	8,226,411	18,447,332	18,922,641	18,483,637	439,004
Excess of revenues over expenditures	(1,088,741)	(1,088,741)	9,054	1,097,795	3,612,479	4,637,170	3,861,532	(775,638)
OTHER FINANCING SOURCES (USES)								
Operating transfers in	2,996,852	2,996,852	1,410,418	(1,586,434)	-	-	-	-
Operating transfers out	(1,908,111)	(1,908,111)	(1,419,472)	488,639	(3,612,479)	(4,637,170)	(3,861,532)	775,638
Total other financing sources (uses)	1,088,741	1,088,741	(9,054)	(1,097,795)	(3,612,479)	(4,637,170)	(3,861,532)	775,638
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 unassigned fund balance may be appropriated to support operating expenditures in subsequent years.

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
GENERAL FUND

Schedule A-1

	JUNE 30	
	2012	2011
ASSETS		
Cash and investments	$ 72,146,794	$ 54,186,674
Deposits with Richland County Treasurer	3,267,510	3,952,436
Accounts receivable	511,156	570,949
Taxes receivable, net of allowance of $466,260 and $413,850, respectively	11,190,238	9,932,402
Due from other funds	6,084,851	12,457,403
Due from other governmental units	397,832	457,653
Prepaids	202,839	3,287,392
Total assets	**$ 93,801,220**	**$ 84,844,909**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 10,570,878	$ 7,514,567
Accrued liabilities	16,286,536	15,409,321
Deferred revenue	13,442,227	9,204,419
Due to other governmental units	19,621	39,050
Total liabilities	40,319,262	32,167,357
Fund balance		
Nonspendable	376,839	3,466,264
Restricted	1,918,736	1,166,559
Committed	24,296,778	25,558,158
Assigned	7,770,249	7,029,252
Unassigned	19,119,356	15,457,319
Total fund balance	53,481,958	52,677,552
Total liabilities and fund balance	**$ 93,801,220**	**$ 84,844,909**

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	
	2012	2011
REVENUES		
Local sources	$ 159,017,490	$ 158,678,489
State sources	78,831,511	73,908,182
Federal sources	-	52
Total revenues	237,849,001	232,586,723
EXPENDITURES		
Instruction	131,413,108	121,810,957
Support services	96,821,846	94,222,356
Community services	270,759	251,769
Intergovernmental expenditures	2,032,839	1,873,624
Capital outlay	-	954,058
Total expenditures	230,538,552	219,112,764
Excess of revenues over expenditures	7,310,449	13,473,959
OTHER FINANCING SOURCES (USES)		
Proceeds from the sale of capital assets	29,145	124,484
Capital lease	-	209,474
Transfers in	5,944,330	5,149,691
Transfers out	(12,479,518)	(3,281,868)
Total other financing sources (uses)	(6,506,043)	2,201,781
Net change in fund balance	804,406	15,675,740
FUND BALANCE, BEGINNING OF YEAR	52,677,552	37,001,812
FUND BALANCE, END OF YEAR	**$ 53,481,958**	**$ 52,677,552**

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, 2012

		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	$ 152,913,383	$ 152,913,383	$ 150,589,433	$ (2,323,950)
1280	Revenue in lieu of taxes	5,489,696	5,489,696	7,677,903	2,188,207
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	89,630	89,630
1320	Tuition from other LEAs for regular day school	40,000	40,000	339,379	299,379
1350	Tuition from patrons for summer school	56,000	56,000	18,940	(37,060)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	56,343	32,343
1500	Earnings on investments				
1510	Interest on investments	39,244	39,244	138,631	99,387
1530	Gain or (loss) on sale of investments	-	-	(4,872)	(4,872)
1700	Pupil Activities				
1740	Student fees	-	-	1,654	1,654
1790	Other pupil activity income	-	-	31,155	31,155
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	18,420	(1,580)
1920	Contributions and donations from private sources	5,435	5,435	9,610	4,175
1950	Refund of Prior Year's Expenditures	-	-	1,499	1,499
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	73,709	73,709
1994	Receipt of Legal Settlements	10,613	10,613	12,213	1,600
1999	Revenue from other local sources	-	-	14,181	14,181
	Total local sources	158,598,371	158,598,371	159,067,828	469,457
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,869	5,869
3132	Home schooling	-	-	470	470
3160	School bus driver salary	961,955	961,955	1,148,976	187,021
3161	EAA bus driver salary and fringe	-	-	5,686	5,686
3162	Transportation workers' compensation	102,393	102,393	100,495	(1,898)
3180	Fringe benefits employer contributions	15,808,040	15,808,040	15,240,647	(567,393)
3181	Retiree insurance	3,975,481	3,975,481	5,462,374	1,486,893
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	71,118	71,118
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	2,789,059	2,789,059	2,937,811	148,752
3312	Primary	7,291,689	7,291,689	7,667,823	376,134
3313	Elementary	10,978,898	10,978,898	11,136,445	157,547
3314	High school	3,981,625	3,981,625	4,314,645	333,020
3315	Trainable mentally handicapped	278,523	278,523	283,784	5,261
3316	Speech handicapped (part-time)	2,689,659	2,689,659	2,646,877	(42,782)
3317	Homebound	127,211	127,211	163,888	36,677

(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, 2012

		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	486,281	486,281	485,839	(442)
	3322 Educable mentally handicapped	301,110	301,110	339,352	38,242
	3323 Learning disabilities	2,796,247	2,796,247	3,087,940	291,693
	3324 Hearing handicapped	211,409	211,409	218,056	6,647
	3325 Visually handicapped	73,955	73,955	56,369	(17,586)
	3326 Orthopedically handicapped	68,960	68,960	70,664	1,704
	3327 Vocational	5,099,599	5,099,599	4,420,128	(679,471)
	3330 Miscellaneous EFA programs				
	3331 Autism	682,119	682,119	767,521	85,402
	3399 Other EFA programs	-	-	90,019	90,019
	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				
	3992 State Forest Commission Revenue	-	-	16,059	16,059
	Total state sources	78,843,978	78,843,978	80,811,787	1,967,809
4000	Revenue from federal sources				
	4100 Federally impacted areas				
	4110 Maintenance and Operations, P.L. 81-874	10,000	10,000	-	(10,000)
	Total federal sources	10,000	10,000	-	(10,000)
	Total revenue all sources	237,452,349	237,452,349	239,879,615	2,427,266

(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, 2012

				Original Budget	Final Budget	Actual	Variance with Final Budget
	EXPENDITURES						
100	Instruction						
	110	General instruction					
		111	Kindergarten programs				
			100 Salaries	5,808,753	6,870,388	6,475,045	395,343
			140 Terminal leave	-	-	21,431	(21,431)
			200 Employee benefits	-	2,215,491	2,173,908	41,583
			300 Purchased services	96,224	86,956	20,025	66,931
			400 Supplies and materials	184,866	183,795	126,918	56,877
			500 Capital outlay	20,424	27,162	19,661	7,501
				6,110,267	9,383,792	8,836,988	546,804
		112	Primary programs				
			100 Salaries	17,671,627	18,821,287	17,657,401	1,163,886
			140 Terminal leave	-	-	36,698	(36,698)
			200 Employee benefits	147,454	5,558,704	5,403,754	154,950
			300 Purchased services	392,348	482,814	379,322	103,492
			400 Supplies and materials	772,824	696,798	572,086	124,712
			500 Capital outlay	45,851	90,057	73,686	16,371
				19,030,104	25,649,660	24,122,947	1,526,713
		113	Elementary programs				
			100 Salaries	28,580,820	25,636,082	24,233,379	1,402,703
			140 Terminal leave	-	-	33,233	(33,233)
			200 Employee benefits	63,579	7,342,524	7,353,563	(11,039)
			300 Purchased services	531,020	794,883	590,615	204,268
			400 Supplies and materials	1,205,618	1,228,092	1,714,720	(486,628)
			500 Capital outlay	110,189	149,116	121,245	27,871
			600 Other objects	11,600	12,258	12,547	(289)
				30,502,826	35,162,955	34,059,302	1,103,653
		114	High school programs				
			100 Salaries	19,058,685	16,848,970	16,098,940	750,030
			140 Terminal leave	-	-	32,385	(32,385)
			200 Employee benefits	4,364	4,886,794	4,960,766	(73,972)
			300 Purchased services	694,752	991,848	835,434	156,414
			400 Supplies and materials	1,005,852	1,241,286	1,543,803	(302,517)
			500 Capital outlay	187,275	291,924	163,412	128,512
			600 Other objects	54,000	58,717	24,013	34,704
				21,004,928	24,319,539	23,658,753	660,786
		115	Career and technology education (vocational) programs				
			100 Salaries	4,384,271	4,258,887	4,073,593	185,294
			140 Terminal leave	-	-	6,285	(6,285)
			200 Employee benefits	-	1,272,905	1,232,085	40,820
			300 Purchased services	94,016	106,443	95,053	11,390
			400 Supplies and materials	495,051	541,371	421,252	120,119
			500 Capital outlay	50,000	163,986	156,489	7,497
			600 Other objects	-	510	1,155	(645)
				5,023,338	6,344,102	5,985,912	358,190
		117	Driver education program				
			100 Salaries	346,656	319,874	306,209	13,665
			200 Employee benefits	-	86,723	87,441	(718)
			300 Purchased services	-	-	373	(373)
			400 Supplies and materials	-	-	3,481	(3,481)
				346,656	406,597	397,504	9,093
			Total general instruction	82,018,119	101,266,645	97,061,406	4,205,239
	120	Exceptional programs					
		121	Educable mentally handicapped				
			100 Salaries	2,421,773	2,332,174	2,166,458	165,716
			140 Terminal leave	-	-	2,700	(2,700)
			200 Employee benefits	-	739,441	692,830	46,611
			300 Purchased services	4,268	4,268	-	4,268
			400 Supplies and materials	5,366	5,366	-	5,366
				2,431,407	3,081,249	2,861,988	219,261

(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, 2012

			Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued						
100	Instruction, continued					
120	Exceptional programs, continuted					
122	Trainable mentally handicapped					
100	Salaries		1,885,637	1,945,627	1,879,909	65,718
140	Terminal leave		-	-	8,100	(8,100)
200	Employee benefits		-	608,483	610,578	(2,095)
300	Purchased services		3,240	3,240	2,299	941
400	Supplies and materials		1,370	1,370	-	1,370
			1,890,247	2,558,720	2,500,886	57,834
123	Orthopedically handicapped					
100	Salaries		267,984	287,542	268,568	18,974
200	Employee benefits		-	100,690	99,088	1,602
300	Purchased services		1,000	1,000	1,310	(310)
400	Supplies and materials		1,042	1,042	-	1,042
			270,026	390,274	368,966	21,308
124	Visually handicapped					
100	Salaries		153,325	156,098	153,942	2,156
200	Employee benefits		-	52,502	51,226	1,276
300	Purchased services		2,050	2,050	-	2,050
400	Supplies and materials		700	700	350	350
			156,075	211,350	205,518	5,832
125	Hearing handicapped					
100	Salaries		767,272	752,217	685,138	67,079
200	Employee benefits		-	252,893	242,730	10,163
300	Purchased services		1,250	1,250	1,848	(598)
400	Supplies and materials		1,602	1,602	-	1,602
			770,124	1,007,962	929,716	78,246
126	Speech handicapped					
100	Salaries		2,014,558	1,881,820	1,736,456	145,364
200	Employee benefits		-	548,139	531,240	16,899
300	Purchased services		9,400	256,478	267,155	(10,677)
400	Supplies and materials		4,000	4,000	-	4,000
			2,027,958	2,690,437	2,534,851	155,586
127	Learning disabilities					
100	Salaries		5,334,320	5,394,415	5,069,658	324,757
140	Terminal leave		-	-	14,715	(14,715)
200	Employee benefits		6,686	1,725,847	1,600,234	125,613
300	Purchased services		19,945	92,095	98,183	(6,088)
400	Supplies and materials		5,813	5,813	43	5,770
			5,366,764	7,218,170	6,782,833	435,337
128	Emotionally handicapped					
100	Salaries		2,460,199	2,315,685	2,202,226	113,459
140	Terminal leave		-	-	2,498	(2,498)
200	Employee benefits		-	747,308	732,200	15,108
300	Purchased services		37,256	38,356	37,093	1,263
400	Supplies and materials		5,292	5,390	1,530	3,860
			2,502,747	3,106,739	2,975,547	131,192
	Total exceptional programs		15,415,348	20,264,901	19,160,305	1,104,596
130	Preschool programs					
137	Preschool handicapped - self contained (3 & 4 yr. olds)					
100	Salaries		733,498	793,192	758,523	34,669
200	Employee benefits		-	278,597	268,899	9,698
			733,498	1,071,789	1,027,422	44,367
139	Early childhood programs					
100	Salaries		892,464	853,257	824,157	29,100
200	Employee benefits		-	262,470	270,136	(7,666)
400	Supplies and materials		-	5	191	(186)
			892,464	1,115,732	1,094,484	21,248
	Total preschool programs		1,625,962	2,187,521	2,121,906	65,615

(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, 2012

			Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued						
100 Instruction, continued						
140 Special programs						
141 Gifted and talented academic						
100	Salaries		4,532,542	7,303,400	6,965,327	338,073
140	Terminal leave		-	-	5,175	(5,175)
200	Employee benefits		-	2,113,387	2,125,077	(11,690)
300	Purchased services		50,000	56,125	9,177	46,948
400	Supplies and materials		185,202	185,202	108,659	76,543
			4,767,744	9,658,114	9,213,415	444,699
142 Disadvantaged						
100	Salaries		11,000	48,188	47,851	337
200	Employee benefits		-	14,664	14,357	307
			11,000	62,852	62,208	644
143 Advanced placement						
100	Salaries		100,200	758,964	728,675	30,289
200	Employee benefits		-	233,589	230,664	2,925
			100,200	992,553	959,339	33,214
145 Homebound						
100	Salaries		386,886	616,468	582,792	33,676
200	Employee benefits		77	125,947	128,867	(2,920)
300	Purchased services		31,500	62,660	61,164	1,496
400	Supplies and materials		-	-	883	(883)
			418,463	805,075	773,706	31,369
148 Gifted and talented artistic						
100	Salaries		-	1,647	1,647	-
200	Employee benefits		-	366	369	(3)
			-	2,013	2,016	(3)
149 Other special programs						
100	Salaries		-	-	336	(336)
200	Employee benefits		-	-	75	(75)
300	Purchased services		36,000	36,000	-	36,000
400	Supplies and materials		10,000	10,000	252	9,748
			46,000	46,000	663	45,337
	Total special programs		5,343,407	11,566,607	11,011,347	555,260
160 Other exceptional programs						
161 Autism						
100	Salaries		638,921	694,202	622,317	71,885
140	Terminal leave		-	-	23	(23)
200	Employee benefits		-	239,043	234,230	4,813
300	Purchased services		22,000	22,000	2,783	19,217
			638,921	933,245	859,353	95,892
	Total other exceptional programs		638,921	933,245	859,353	95,892
170 Summer school programs						
171 Primary summer school						
400	Supplies and materials		855,080	-	-	-
			855,080	-	-	-
172 Elementary summer school						
100	Salaries		4,000	4,000	3,000	1,000
200	Employee benefits		306	306	230	76
300	Purchased services		-	1	-	1
400	Supplies and materials		794,920	61	-	61
			799,226	4,368	3,230	1,138
173 High school summer school						
100	Salaries		-	157,549	117,674	39,875
200	Employee benefits		-	35,770	27,333	8,437
300	Purchased services		200,000	739	534	205
400	Supplies and materials		-	3,669	2,603	1,066
600	Other objects		-	2,297	1,716	581
			200,000	200,024	149,860	50,164

(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, 2012

				Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued							
100	Instruction, continued						
	170	Summer school programs, continuted					
		175	Instructional programs beyond regular school day				
			100 Salaries	44,975	1,414,433	1,280,197	134,236
			200 Employee benefits	2,865	286,760	279,094	7,666
			300 Purchased services	82,500	143,385	31,365	112,020
			400 Supplies and materials	101,300	105,187	64,329	40,858
			500 Capital outlay	-	-	30,000	(30,000)
				231,640	1,949,765	1,684,985	264,780
			Total summer school programs	2,085,946	2,154,157	1,838,075	316,082
	180	Adult/continuing education programs					
		188	Parenting/family literacy				
			100 Salaries	36,770	60,667	96,797	(36,130)
			200 Employee benefits	-	14,868	30,974	(16,106)
			300 Purchased services	-	300	6,867	(6,567)
			400 Supplies and materials	8,100	8,931	6,106	2,825
				44,870	84,766	140,744	(55,978)
			Total adult/continuing education programs	44,870	84,766	140,744	(55,978)
	190	Instructional pupil activity					
			100 Salaries	286,479	306,772	248,655	58,117
			200 Employee benefits	-	71,446	72,850	(1,404)
				286,479	378,218	321,505	56,713
			Total instruction	107,459,052	138,836,060	132,514,641	6,343,419
200	Support services						
	210	Pupil services					
		211	Attendance and social work services				
			100 Salaries	2,041,037	2,095,968	2,017,412	78,556
			140 Terminal leave	-	-	3,274	(3,274)
			200 Employee benefits	-	663,994	620,338	43,656
			300 Purchased services	96,433	476,919	427,268	49,651
			400 Supplies and materials	29,427	31,560	25,612	5,948
			500 Capital outlay	3,011	14,921	3,921	11,000
				2,169,908	3,283,362	3,097,825	185,537
		212	Guidance services				
			100 Salaries	2,768,000	2,789,776	2,501,887	287,889
			140 Terminal leave	-	-	1,800	(1,800)
			200 Employee benefits	-	819,552	789,358	30,194
			300 Purchased services	47,512	99,313	60,426	38,887
			400 Supplies and materials	8,570	9,516	10,449	(933)
			500 Capital outlay	-	-	2,244	(2,244)
			600 Other objects	400	400	295	105
				2,824,482	3,718,557	3,366,459	352,098
		213	Health services				
			100 Salaries	1,584,486	1,537,206	1,367,088	170,118
			140 Terminal leave	-	-	9,541	(9,541)
			200 Employee benefits	11,745	448,353	418,064	30,289
			300 Purchased services	27,704	39,582	10,755	28,827
			400 Supplies and materials	62,447	66,978	64,050	2,928
			500 Capital outlay	4,500	4,789	3,314	1,475
				1,690,882	2,096,908	1,872,812	224,096
		214	Psychological services				
			100 Salaries	1,020,048	1,024,098	1,010,011	14,087
			200 Employee benefits	-	331,417	309,554	21,863
			300 Purchased services	8,200	8,200	1,859	6,341
				1,028,248	1,363,715	1,321,424	42,291
		215	Exceptional program services				
			100 Salaries	177,633	177,633	118,608	59,025
			200 Employee benefits	-	38,078	37,364	714
			300 Purchased services	65,177	65,972	11,650	54,322
				242,810	281,683	167,622	114,061
			Total pupil services	7,956,330	10,744,225	9,826,142	918,083

(Continued)

			Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued						
200	Support services, continued					
220	Instructional staff services					
221	Improvement of instruction curriculum development					
100		Salaries	1,973,639	2,318,510	2,396,251	(77,741)
140		Terminal leave	-	-	23,171	(23,171)
200		Employee benefits	-	615,532	682,267	(66,735)
300		Purchased services	343,287	358,493	312,683	45,810
400		Supplies and materials	601,042	659,606	322,769	336,837
500		Capital outlay	14,960	42,378	59,535	(17,157)
600		Other objects	9,358	10,358	7,416	2,942
			2,942,286	4,004,877	3,804,092	200,785
222	Library and media services					
100		Salaries	1,720,507	1,829,309	1,748,806	80,503
140		Terminal leave	-	-	14,379	(14,379)
200		Employee benefits	-	615,676	576,297	39,379
300		Purchased services	76,618	56,418	51,939	4,479
400		Supplies and materials	369,060	388,677	350,249	38,428
500		Capital outlay	22,756	93,919	62,415	31,504
600		Other objects	3,000	2,842	-	2,842
			2,191,941	2,986,841	2,804,085	182,756
223	Supervision of special programs					
100		Salaries	452,829	485,681	513,796	(28,115)
140		Terminal leave	-	-	20,952	(20,952)
200		Employee benefits	-	152,962	149,211	3,751
300		Purchased services	99,684	117,882	140,991	(23,109)
400		Supplies and materials	98,179	126,061	143,291	(17,230)
500		Capital outlay	4,500	8,462	1,448	7,014
600		Other objects	995	995	750	245
			656,187	892,043	970,439	(78,396)
224	Improvement of instruction inservice and staff training					
100		Salaries	2,884,570	2,994,281	2,817,307	176,974
140		Terminal leave	-	-	1,125	(1,125)
200		Employee benefits	145	816,220	828,232	(12,012)
300		Purchased services	763,679	842,545	361,255	481,290
400		Supplies and materials	268,963	53,348	36,726	16,622
500		Capital outlay	18,500	31,900	27,056	4,844
600		Other objects	-	11,340	16,198	(4,858)
			3,935,857	4,749,634	4,087,899	661,735
		Total instructional staff services	9,726,271	12,633,395	11,666,515	966,880
230	General administration services					
231	Board of Education					
100		Salaries	714,089	270,239	270,014	225
200		Employee benefits	48,965,067	593,491	495,530	97,961
300		Purchased services	405,048	551,333	408,750	142,583
318		Audit services	84,700	92,700	88,400	4,300
400		Supplies and materials	16,845	19,356	21,938	(2,582)
500		Capital outlay	-	8,602	9,890	(1,288)
600		Other objects	44,050	49,280	197,461	(148,181)
			50,229,799	1,585,001	1,491,983	93,018
232	Office of the Superintendent					
100		Salaries	990,157	951,309	909,410	41,899
140		Terminal leave	-	-	6,750	(6,750)
200		Employee benefits	-	237,697	236,680	1,017
300		Purchased services	1,845,437	1,985,384	1,213,288	772,096
400		Supplies and materials	113,726	81,958	78,751	3,207
500		Capital outlay	26,459	29,484	5,924	23,560
600		Other objects	460,047	12,480	36,403	(23,923)
			3,435,826	3,298,312	2,487,206	811,106

(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, 2012

				Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued							
200	Support services, continued						
230	General administration services, continued						
233	School administration						
	100	Salaries		11,540,496	12,024,669	11,631,455	393,214
	140	Terminal leave		-	-	110,337	(110,337)
	200	Employee benefits		69,519	3,672,905	3,500,722	172,183
	300	Purchased services		164,030	167,857	131,997	35,860
	400	Supplies and materials		89,620	99,693	86,069	13,624
	500	Capital outlay		35,417	56,150	49,958	6,192
	600	Other objects		6,280	8,948	6,595	2,353
				11,905,362	16,030,222	15,517,133	513,089
		Total general administration services		65,570,987	20,913,535	19,496,322	1,417,213
250	Finance and operations services						
252	Fiscal services						
	100	Salaries		1,664,418	1,763,708	1,681,234	82,474
	140	Terminal leave		-	-	27,593	(27,593)
	200	Employee benefits		-	590,779	494,277	96,502
	300	Purchased services		162,292	267,211	135,403	131,808
	400	Supplies and materials		147,502	159,463	175,613	(16,150)
	500	Capital outlay		2,385	25,571	18,896	6,675
	600	Other objects		5,468	5,311	4,996	315
				1,982,065	2,812,043	2,538,012	274,031
253	Facilities acquisition & construction						
	100	Salaries		431,809	447,901	385,006	62,895
	200	Employee benefits		-	136,897	112,930	23,967
	300	Purchased services		7,665	61,337	55,968	5,369
	400	Supplies and materials		9,400	9,760	12,615	(2,855)
	500	Capital outlay		-	471	-	471
	600	Other objects		235	235	-	235
				449,109	656,601	566,519	90,082
254	Operation and maintenance of plant						
	100	Salaries		10,248,705	10,428,829	9,755,911	672,918
	140	Terminal leave		-	-	57,502	(57,502)
	200	Employee benefits		-	3,893,820	3,435,769	458,051
	300	Purchased services		2,446,448	3,550,939	2,516,583	1,034,356
	321	Public utilities		1,045,600	1,045,600	1,038,917	6,683
	400	Supplies and materials		1,305,793	1,479,553	1,452,108	27,445
	470	Energy		10,018,275	10,072,901	8,998,657	1,074,244
	500	Capital outlay		19,640	201,825	101,618	100,207
	600	Other objects		500	500	21,216	(20,716)
				25,084,961	30,673,967	27,378,281	3,295,686
255	Student transportation (state mandated)						
	100	Salaries		5,670,528	6,923,276	6,799,728	123,548
	140	Terminal leave		-	-	21,470	(21,470)
	200	Employee benefits		-	2,615,186	2,203,903	411,283
	300	Purchased services		749,951	816,128	963,883	(147,755)
	400	Supplies and materials		99,018	103,011	85,702	17,309
	500	Capital outlay		32,895	43,098	23,511	19,587
				6,552,392	10,500,699	10,098,197	402,502
256	Food service						
	100	Salaries		-	15,234	15,233	1
	200	Employee benefits		-	3,619	3,647	(28)
				-	18,853	18,880	(27)
257	Internal services						
	100	Salaries		723,897	725,251	685,885	39,366
	140	Terminal leave		-	-	1,242	(1,242)
	200	Employee benefits		-	247,978	208,306	39,672
	300	Purchased services		192,703	233,198	129,874	103,324
	400	Supplies and materials		26,695	242,533	32,239	210,294
	500	Capital outlay		2,000	16,877	14,813	2,064
	600	Other objects		1,500	1,500	(23,888)	25,388
				946,795	1,467,337	1,048,471	418,866

(Continued)

				Original Budget	Final Budget	Actual	Variance with Final Budget
EXPENDITURES, Continued							
200	Support services, continued						
	250	Finance and operations services, continued					
		258	Security				
			100 Salaries	1,253,121	1,393,667	1,329,725	63,942
			140 Terminal leave	-	-	4,050	(4,050)
			200 Employee benefits	-	506,637	448,511	58,126
			300 Purchased services	2,036,981	2,482,843	2,049,217	433,626
			400 Supplies and materials	14,920	17,587	59,023	(41,436)
			500 Capital outlay	3,500	26,970	5,695	21,275
				3,308,522	4,427,704	3,896,221	531,483
		259	Internal auditing services				
			100 Salaries	68,069	68,069	68,069	-
			200 Employee benefits	-	24,839	20,570	4,269
			300 Purchased services	2,200	4,000	3,689	311
			400 Supplies and materials	825	25	203	(178)
			500 Capital outlay	1,000	46	-	46
			600 Other objects	200	310	110	200
				72,294	97,289	92,641	4,648
			Total finance and operations services	38,396,138	50,654,493	45,637,222	5,017,271
	260	Central support services					
		262	Planning				
			100 Salaries	716,676	779,139	756,547	22,592
			200 Employee benefits	-	248,462	208,421	40,041
			300 Purchased services	146,787	179,514	42,628	136,886
			400 Supplies and materials	238,569	249,498	50,921	198,577
			500 Capital outlay	-	-	2,782	(2,782)
			600 Other objects	-	24,734	24,750	(16)
				1,102,032	1,481,347	1,086,049	395,298
		263	Information services				
			100 Salaries	422,818	430,449	434,467	(4,018)
			140 Terminal leave	-	-	4,050	(4,050)
			200 Employee benefits	-	150,103	125,308	24,795
			300 Purchased services	114,637	195,912	106,212	89,700
			400 Supplies and materials	22,824	17,863	17,894	(31)
			500 Capital outlay	13,609	18,989	12,655	6,334
			600 Other objects	600	600	510	90
				574,488	813,916	701,096	112,820
		264	Staff services				
			100 Salaries	4,827,245	1,190,565	1,123,781	66,784
			140 Terminal leave	-	-	15,540	(15,540)
			200 Employee benefits	40,000	342,474	311,940	30,534
			300 Purchased services	281,022	370,107	229,520	140,587
			400 Supplies and materials	48,440	109,942	61,543	48,399
			500 Capital outlay	22,724	22,724	3,143	19,581
			600 Other objects	5,831	5,831	-	5,831
				5,225,262	2,041,643	1,745,467	296,176
		266	Technology and data processing services				
			100 Salaries	2,316,332	2,284,672	2,254,916	29,756
			140 Terminal leave	-	-	1,471	(1,471)
			200 Employee benefits	-	831,750	714,130	117,620
			300 Purchased services	506,989	555,213	505,932	49,281
			400 Supplies and materials	852,210	936,633	728,317	208,316
			500 Capital outlay	149,714	169,301	379,980	(210,679)
			600 Other objects	2,500	2,500	2,550	(50)
				3,827,745	4,780,069	4,587,296	192,773
			Total central support services	10,729,527	9,116,975	8,119,908	997,067

(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, 2012

Schedule A-3

			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		1,939,561	1,960,756	1,643,139	317,617
200	Employee benefits		-	396,466	398,682	(2,216)
300	Purchased services		326,821	358,862	398,092	(39,230)
400	Supplies and materials		60,000	125,238	40,796	84,442
500	Capital outlay		11,780	72,470	52,252	20,218
600	Other objects		10,000	10,000	29,588	(19,588)
660	Supporting services pupil activity		402,207	436,040	375,306	60,734
			2,750,369	3,359,832	2,937,855	421,977
		Total support services	135,129,622	107,422,455	97,683,964	9,738,491
300	Community services					
330	Civic services					
100	Salaries		133,881	148,881	170,497	(21,616)
200	Employee benefits		-	39,122	48,551	(9,429)
300	Purchased services		7,175	7,175	7,137	38
400	Supplies and materials		13,650	19,250	29,252	(10,002)
500	Capital outlay		10,479	10,975	15,322	(4,347)
			165,185	225,403	270,759	(45,356)
350	Custody and care of children services					
300	Purchased services		-	4,932	-	4,932
			-	4,932	-	4,932
390	Other community services					
300	Purchased services		40,500	38,500	-	38,500
400	Supplies and materials		6,500	6,500	-	6,500
			47,000	45,000	-	45,000
		Total community services	212,185	275,335	270,759	4,576
410	Intergovernmental expenditures					
412-720	Payments to other governmental units		-	-	36,893	(36,893)
416-720	LEA Payments to public charter schools		2,000,000	2,000,000	1,995,946	4,054
		Total intergovernmental expenditures	2,000,000	2,000,000	2,032,839	(32,839)
		Total expenditures	244,800,859	248,533,850	232,502,203	16,053,647
OTHER FINANCING SOURCES (USES)						
5220	Transfer from special revenue fund		-	-	102,665	(102,665)
5230	Transfer from special revenue EIA fund		3,297,166	3,297,166	3,861,532	(564,366)
5280	Transfer from other funds indirect costs		1,042,200	1,042,200	1,980,133	(937,933)
5300	Sale of capital assets		-	-	29,145	(29,145)
421-710	Transfer to special revenue fund		(2,650,712)	(2,176,178)	(1,430,600)	(745,578)
422-710	Transfer to special revenue EIA fund		-	-	(6,022)	6,022
424-710	Transfer to school building fund		(1,000,000)	(1,000,000)	(10,803,156)	9,803,156
425-710	Transfer to food service fund		(45,000)	(45,000)	(265,944)	220,944
		Total other financing sources (uses)	643,654	1,118,188	(6,532,247)	7,650,435
		Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	**$ (6,704,856)**	**$ (9,963,313)**	845,165	**$ 26,131,348**
FUND BALANCE, BEGINNING OF YEAR					53,428,784	
FUND BALANCE, END OF YEAR					**$ 54,273,949**	

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, 2012

		Final Budget	Actual	Variance with Budget
	REVENUES			
1000	Revenue from local sources			
	1500 Earnings on investments			
	1510 Interest on investments	$ 1,380	$ 528	$ (852)
	1700 Pupil activities			
	1740 Student fees	-	273	273
	1790 Other pupil activity income	-	7,113	7,113
	1900 Other revenue from local sources			
	1920 Contributions and donations from private sources	4,935	4,935	-
	1994 Receipt of legal settlements	10,613	10,613	-
	Total local sources	16,928	23,462	6,534
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3313 Elementary	1,096,968	1,096,968	-
	Total state sources	1,096,968	1,096,968	-
	Total revenue all sources	1,113,896	1,120,430	6,534
	EXPENDITURES			
100	Instruction			
	110 General instruction			
	112 Primary programs			
	100 Salaries	414,488	130,449	284,039
	200 Employee benefits	147,454	34,603	112,851
	300 Purchased services	44,000	-	44,000
	400 Supplies and materials	34,000	6,972	27,028
	500 Capital outlay	15,000	-	15,000
		654,942	172,024	482,918
	113 Elementary programs			
	100 Salaries	-	257,591	(257,591)
	200 Employee benefits	-	102,437	(102,437)
	300 Purchased services	-	51,631	(51,631)
	400 Supplies and materials	-	20,127	(20,127)
		-	431,786	(431,786)
	120 Exceptional programs			
	127 Learning disabilities			
	300 Purchased services	15,000	25,026	(10,026)
		15,000	25,026	(10,026)
	160 Other exceptional programs			
	161 Autism			
	300 Purchased services	22,000	-	22,000
		22,000	-	22,000

(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, 2012

		Final Budget	Actual	Variance with Budget
	EXPENDITURES, Continued			
100	Instruction, continued			
	170 Summer school programs			
	175 Instructional programs beyond regular school day			
	100 Salaries	6,975	7,831	(856)
	200 Employee benefits	1,488	283	1,205
	300 Purchased services	13,500	3,100	10,400
	400 Supplies and materials	-	321	(321)
		21,963	11,535	10,428
	Total instruction	713,905	640,371	73,534
200	Support services			
	210 Pupil services			
	213 Health services			
	100 Salaries	35,500	3,798	31,702
	200 Employee benefits	8,133	7,096	1,037
	300 Purchased services	1,000	514	486
		44,633	11,408	33,225
	214 Psychological services			
	300 Purchased services	4,000	-	4,000
		4,000	-	4,000
	215 Exceptional program services			
	300 Purchased services	45,081	8,061	37,020
		45,081	8,061	37,020
	220 Instructional staff services			
	222 Library and media services			
	400 Supplies and materials	10,000	834	9,166
		10,000	834	9,166
	224 Improvement of instruction and staff training			
	300 Purchased services	13,000	13,053	(53)
		13,000	13,053	(53)
	230 General administration services			
	231 Board of education			
	300 Purchased services	20,000	8,009	11,991
	318 Audit services	12,200	14,900	(2,700)
	400 Supplies and material	500	1,031	(531)
	600 Other objects	10,360	9,975	385
		43,060	33,915	9,145
	233 School administration			
	100 Salaries	138,296	142,462	(4,166)
	200 Employee benefits	45,617	48,094	(2,477)
	300 Purchased services	23,350	22,829	521
	400 Supplies and materials	14,000	14,523	(523)
	500 Capital outlay	8,060	7,513	547
		229,323	235,421	(6,098)

(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, 2012

Schedule A-4

		Final Budget	Actual	Variance with Budget
	EXPENDITURES, Continued			
200	Support services, continued			
250	Finance and operations services			
252	Fiscal services			
300	Purchased services	18,150	16,374	1,776
600	Other objects	500	585	(85)
		18,650	16,959	1,691
254	Operation and maintenance of plant			
300	Purchased services	82,493	73,548	8,945
400	Supplies and materials	2,500	1,722	778
		84,993	75,270	9,723
260	Central support services			
263	Information services			
300	Purchased services	5,000	4,306	694
		5,000	4,306	694
266	Technology and data processing services			
300	Purchased services	8,255	8,255	-
		8,255	8,255	-
270	Support services - pupil activity			
271	Pupil service activities			
600	Other objects	10,000	28,428	(18,428)
		10,000	28,428	(18,428)
	Total support services	515,995	435,910	80,085
	Total expenditures	1,229,900	1,076,281	153,619
	OTHER FINANCING USES			
422-710	Transfer to special revenue EIA fund	-	(6,022)	6,022
	Total other financing uses	-	(6,022)	6,022
	Excess of revenues over expenditures and other financing uses	**$ (116,004)**	38,127	**$ (154,131)**
FUND BALANCE, BEGINNING OF YEAR			476,400	
FUND BALANCE, END OF YEAR			**$ 514,527**	

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, 2012

		Final Budget	Actual	Variance with Final Budget
	REVENUES			
1000	Revenue from local sources			
	1500 Earnings on investments			
	1510 Interest on investments	$ 7,864	$ 1,403	$ (6,461)
	1700 Pupil activities			
	1740 Student fees	-	1,381	1,381
	1790 Other pupil activity income	-	24,042	24,042
	1900 Other revenue from local sources			
	1920 Contributions and donations from private sources	500	50	(450)
	Total local sources	8,364	26,876	18,512
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3313 Elementary	889,670	883,308	(6,362)
	Total state sources	889,670	883,308	(6,362)
	Total revenue all sources	898,034	910,184	12,150
	EXPENDITURES			
100	Instruction			
	110 General instruction			
	113 Elementary programs			
	100 Salaries	363,144	334,087	29,057
	200 Employee benefits	63,579	57,958	5,621
	300 Purchased services	1,000	288	712
	400 Supplies and materials	26,750	20,158	6,592
	500 Capital outlay	44,000	15,372	28,628
		498,473	427,863	70,610
	120 Exceptional programs			
	127 Learning disabilities			
	100 Salaries	54,765	1,026	53,739
	200 Employee benefits	6,686	5,124	1,562
	400 Supplies and materials	1,500	-	1,500
		62,951	6,150	56,801
	140 Special programs			
	145 Homebound			
	100 Salaries	1,000	-	1,000
	200 Employee benefits	77	-	77
		1,077	-	1,077
	170 Summer school programs			
	172 Elementary summer school			
	100 Salaries	4,000	3,000	1,000
	200 Employee benefits	306	230	76
		4,306	3,230	1,076

(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, 2012

				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	18,000	20,910	(2,910)
			200 Employee benefits	1,377	1,171	206
			300 Purchased Services	1,500	1,838	(338)
				20,877	23,919	(3,042)
			Total instruction	587,684	461,162	126,522
200	Support services					
	210	Pupil services				
		213	Health services			
			100 Salaries	12,144	-	12,144
			200 Employee benefits	3,612	-	3,612
			300 Purchased services	800	-	800
				16,556	-	16,556
		214	Psychological services			
			300 Purchased services	4,200	-	4,200
				4,200	-	4,200
		215	Exceptional program services			
			300 Purchased services	17,596	-	17,596
				17,596	-	17,596
	220	Instructional staff services				
		221	Improvement of instruction cirriculum development			
			100 Salaries	-	8,433	(8,433)
			200 Employee benefits	-	2,195	(2,195)
			300 Purchased services	17,000	7,727	9,273
				17,000	18,355	(1,355)
		224	Improvement of instruction inservice and staff training			
			100 Salaries	1,900	1,900	-
			200 Employee benefits	145	145	-
			300 Purchased services	7,000	8,726	(1,726)
				9,045	10,771	(1,726)
	230	General administration services				
		231	Board of Education			
			300 Purchased services	92,200	12,931	79,269
			318 Audit services	14,500	15,200	(700)
			400 Supplies and materials	7,000	7,979	(979)
			600 Other objects	10,340	8,770	1,570
				124,040	44,880	79,160
		233	School administration			
			100 Salaries	155,818	151,464	4,354
			200 Employee benefits	23,902	22,682	1,220
			300 Purchased services	5,500	964	4,536
			400 Supplies and materials	5,500	9,918	(4,418)
			500 Capital outlay	13,000	9,805	3,195
				203,720	194,833	8,887

(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, 2012

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		800	853	(53)
			25,800	25,853	(53)
254	Operation and maintenance of plant				
300	Purchased services		100,975	96,367	4,608
321	Public utilities		600	266	334
400	Supplies and materials		5,000	4,812	188
470	Energy		18,000	17,478	522
			124,575	118,923	5,652
258	Security				
300	Purchased services		10,750	4,401	6,349
			10,750	4,401	6,349
260	Central support services				
263	Information services				
300	Purchased services		9,000	6,358	2,642
			9,000	6,358	2,642
270	Support services pupil activity				
271	Pupil service activities				
660	Supporting services pupil activity		-	1,834	(1,834)
			-	1,834	(1,834)
		Total support services	562,282	426,208	136,074
		Total expenditures	1,149,966	887,370	262,596
OTHER FINANCING USES					
421-710	Transfer to special projects fund		-	(20,182)	(20,182)
		Total other financing uses	-	(20,182)	(20,182)
		Excess (deficiency) of revenues over (under) expenditures and other financing uses	**$ (251,932)**	2,632	**$ 254,564**
FUND BALANCE, BEGINNING OF YEAR				274,832	
FUND BALANCE, END OF YEAR				**$ 277,464**	

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.

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING BALANCE SHEETS
SPECIAL REVENUE FUNDS
JUNE 30, 2012

Schedule B-1

	Special Projects	Education Improvement Act	Total
ASSETS			
Cash and investments	$ -	$ 9,214,466	$ 9,214,466
Accounts receivable	216,070	486	216,556
Due from other governmental units	11,616,371	1,219,202	12,835,573
Prepaids	77,053	17,855	94,908
Total assets	**$ 11,909,494**	**$ 10,452,009**	**$ 22,361,503**
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	$ 1,797,389	$ 1,083,005	$ 2,880,394
Accrued liabilities	1,685,093	1,514,857	3,199,950
Due to other governmental units	-	8,150	8,150
Due to other funds	5,688,556	-	5,688,556
Deferred revenue	2,738,456	7,845,997	10,584,453
Total liabilities	11,909,494	10,452,009	22,361,503
Fund balance			
Nonspendable	77,053	17,855	94,908
Unassigned	(77,053)	(17,855)	(94,908)
Total fund balance	-	-	-
Total liabilities and fund balance	**$ 11,909,494**	**$ 10,452,009**	**$ 22,361,503**

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2012

Schedule B-2

	Special Projects	Education Improvement Act	Total
REVENUES			
Local sources	$ 2,473,595	$ 48,693	$ 2,522,288
State sources	3,165,074	22,296,476	25,461,550
Federal sources	25,790,350	-	25,790,350
Total revenues	31,429,019	22,345,169	53,774,188
EXPENDITURES			
Instruction	19,592,633	14,916,794	34,509,427
Support services	11,411,839	3,450,299	14,862,138
Community services	125,250	-	125,250
Intergovernmental expenditures	290,243	116,544	406,787
Total expenditures	31,419,965	18,483,637	49,903,602
Excess of revenues over expenditures	9,054	3,861,532	3,870,586
OTHER FINANCING SOURCES (USES)			
Transfers in	1,410,418	-	1,410,418
Transfers out	(1,419,472)	(3,861,532)	(5,281,004)
Total other financing sources (uses)	(9,054)	(3,861,532)	(3,870,586)
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	
	2012	2011
ASSETS		
Accounts receivable	$ 216,070	$ 205,424
Due from other governmental units	11,616,371	19,359,105
Prepaids	77,053	23,520
Total assets	**$ 11,909,494**	**$ 19,588,049**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 1,797,389	$ 1,112,010
Accrued liabilities	1,685,093	2,959,845
Due to other governmental units	-	11,316
Due to other funds	5,688,556	11,765,698
Deferred revenue	2,738,456	3,739,180
Total liabilities	11,909,494	19,588,049
Fund balance		
Nonspendable	77,053	23,520
Unassigned	(77,053)	(23,520)
Total fund balance	-	-
Total liabilities and fund balance	**$ 11,909,494**	**$ 19,588,049**

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, 2012

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	REVENUES									
1000	Revenue from local sources									
1300	Tuition									
1330	Tuition from patrons for adult/continuing education	$ -	$ -	$ -	$ -	$ -	$ 62,418	$ -	$ -	$ 62,418
1900	Other revenue from local sources									
1920	Contributions & Donations From Private Sources	-	-	-	-	-	-	-	8,700	8,700
1930	Medicaid	-	-	-	-	-	-	-	137,705	137,705
1990	Miscellaneous local revenue	-	-	-	-	-	-	-	11,204	11,204
1999	Revenue from other local sources	-	-	-	-	-	-	-	2,262,880	2,262,880
	Total local sources	-	-	-	-	-	62,418	-	2,420,489	2,482,907
3000	Revenue from state sources									
3100	Restricted state funding									
3110	Occupational education									
3116	EEDA - miscellaneous	-	-	-	-	-	-	71,600	-	71,600
3118	EEDA Career Specialist	-	-	-	-	-	-	975,675	-	975,675
3120	General education									
3123	Formative Assessment	-	-	-	-	-	-	175,538	-	175,538
3127	Student Health and Fitness - PE Teachers	-	-	-	-	-	-	270,738	-	270,738
3128	High/Middle Schools that Work	-	-	-	-	-	-	9,390	-	9,390
3130	Special programs									
3136	Student Health and Fitness - Nurses	-	-	-	-	-	-	31,702	-	31,702
3190	Miscellaneous restricted state grants									
3193	Education License Plates	-	-	-	-	-	-	22,852	-	22,852
3199	Other Restricted State Grants	-	-	-	-	-	32,222	-	3,191	35,413
3600	Education Lottery Act Revenue									
3607	6–8 Enhancement	-	-	-	-	-	-	21,280	-	21,280
3610	K-5 Enhancement	-	-	-	-	-	-	1,524,838	-	1,524,838
3900	Other State Revenue									
3991	ADEPT (Assisting, Developing, and Evaluating Professional Teaching)	-	-	-	-	-	-	65,923	-	65,923
3999	Revenue from Other State Sources	-	-	-	-	-	-	-	4,840	4,840
	Total state sources	-	-	-	-	-	32,222	3,169,536	8,031	3,209,789

(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, 2012

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	REVENUES, Continued										
4000	Revenue from federal sources										
4200	Occupational education										
	4210	Perkins Aid, Title I	-	-	-	469,055	-	-	-	-	469,055
4300	Elementary & Secondary Education Act of 1965										
	4310	Title I, Basic State Grant Programs	8,927,702	-	-	-	-	-	-	398,784	9,326,486
	4314	School Improvement Discretionary	-	-	-	-	-	-	-	1,520,373	1,520,373
	4315	American Recovery and Reinvestment Act (ARRA)	-	-	-	-	-	-	-	337,928	337,928
	4316	School Improvement Discretionary (ARRA)	-	-	-	-	-	-	-	1,519,625	1,519,625
	4341	Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	-	72,946	72,946
	4344	McKinney - Vento Homeless Educational Assistance Act (ARRA)	-	-	-	-	-	-	-	17,020	17,020
	4350	State Fiscal Stabilization Fund (ARRA)	-	-	-	-	-	-	-	465,605	465,605
	4351	Improving Teacher Quality	-	-	-	-	-	-	-	1,537,734	1,537,734
4400	Adult education										
	4410	Basic Adult Education	-	-	-	-	-	437,953	-	-	437,953
	4430	State Literacy Resource	-	-	-	-	-	10,600	-	-	10,600
4500	Programs for children with disabilities										
	4510	Individuals with Disabilities Education Act (IDEA)	-	5,028,455	-	-	-	-	-	126,514	5,154,969
	4520	Preschool grants (IDEA)	-	-	260,140	-	-	-	-	-	260,140
	4540	IDEA (ARRA 611)	-	-	-	-	-	-	-	1,477,916	1,477,916
	4550	IDEA Preschool (ARRA 619)	-	-	-	-	-	-	-	33,893	33,893
4800	USDA Reimbursement										
	4810	School Lunch and After School Snacks Program	-	-	-	-	-	-	-	817,814	817,814
4900	Other federal sources										
	4924	21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	-	1,407,669	1,407,669
	4940	Safe School Climate	-	-	-	-	-	-	-	86,928	86,928
4990	Other federal revenue										
	4999	Revenues from other federal sources	-	-	-	-	-	-	-	896,760	896,760
		Total federal sources	8,927,702	5,028,455	260,140	469,055	-	448,553	-	10,717,509	25,851,414
		Total revenues	8,927,702	5,028,455	260,140	469,055	-	543,193	3,169,536	13,146,029	31,544,110

(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, 2012

Schedule B-4

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	EXPENDITURES											
100	Instruction											
	110	General instruction										
		111	Kindergarten programs									
			100 Salaries	-	-	-	-	-	-	121,512	57,568	179,080
			200 Employee benefits	-	-	-	-	-	-	26,331	17,775	44,106
			400 Supplies and materials	-	-	-	-	-	-	103,869	-	103,869
			500 Capital outlay	-	-	-	-	-	-	9,257	-	9,257
		112	Primary programs									
			100 Salaries	597,887	-	-	-	-	-	25,280	280,877	904,044
			200 Employee benefits	181,932	-	-	-	-	-	5,691	83,677	271,300
			300 Purchased services	-	-	-	-	-	-	81,346	-	81,346
			400 Supplies and materials	-	-	-	-	-	-	3,618	17,888	21,506
			500 Capital outlay	-	-	-	-	-	-	7,346	9,408	16,754
		113	Elementary programs									
			100 Salaries	352,207	-	-	-	-	-	112,387	223,220	687,814
			200 Employee benefits	100,753	-	-	-	-	-	20,856	57,942	179,551
			300 Purchased services	-	-	-	-	-	-	175,538	78,873	254,411
			400 Supplies and materials	-	-	-	-	-	-	126,041	11,264	137,305
			500 Capital outlay	-	-	-	-	-	-	698,335	2,103	700,438
			600 Other objects	-	-	-	-	-	-	-	100	100
		114	High school programs									
			100 Salaries	-	-	-	-	-	-	38,500	1,818,677	1,857,177
			200 Employee benefits	-	-	-	-	-	-	15,685	363,466	379,151
			300 Purchased services	-	-	-	-	-	-	-	44,316	44,316
			400 Supplies and materials	-	-	-	-	-	-	-	707,138	707,138
			500 Capital outlay	-	-	-	-	-	-	-	718,834	718,834
			600 Other objects	-	-	-	-	-	-	-	7,000	7,000
		115	Career and technology education (vocational) programs									
			100 Salaries	-	-	-	94,998	-	-	-	25,950	120,948
			200 Employee benefits	-	-	-	35,221	-	-	-	7,711	42,932
			300 Purchased services	-	-	-	52,992	-	-	433	-	53,425
			400 Supplies and materials	-	-	-	-	-	-	901	-	901
			500 Capital outlay	-	-	-	-	-	-	22,852	-	22,852
		117	Driver education program									
			100 Salaries	-	-	-	-	-	-	-	11,426	11,426
			200 Employee benefits	-	-	-	-	-	-	-	2,787	2,787
	120	Exceptional programs										
		121	Educable mentally handicapped									
			100 Salaries	-	368,094	-	-	-	-	-	80,112	448,206
			200 Employee benefits	-	105,392	-	-	-	-	-	20,599	125,991
			300 Purchased services	-	766	-	-	-	-	-	-	766
			400 Supplies and materials	-	4,088	-	-	-	-	-	1,079	5,167

(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, 2012

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued											
100	Instruction, continued										
	120	Exceptional programs, continued									
		122 Trainable mentally handicapped									
		100 Salaries	-	222,520	-	-	-	-	-	42,623	265,143
		200 Employee benefits	-	69,452	-	-	-	-	-	10,869	80,321
		300 Purchased services	-	125	-	-	-	-	-	-	125
		400 Supplies and materials	-	7,143	-	-	-	-	-	54,401	61,544
		500 Capital outlay	-	-	-	-	-	-	-	2,106	2,106
		123 Orthopedically handicapped									
		100 Salaries	-	53,111	-	-	-	-	-	60	53,171
		200 Employee benefits	-	11,423	-	-	-	-	-	16	11,439
		300 Purchased services	-	7,934	-	-	-	-	-	-	7,934
		400 Supplies and materials	-	453	-	-	-	-	-	-	453
		500 Capital outlay	-	-	-	-	-	-	-	11,556	11,556
		124 Visually handicapped									
		100 Salaries	-	50,057	-	-	-	-	-	1,995	52,052
		200 Employee benefits	-	14,628	-	-	-	-	-	560	15,188
		300 Purchased services	-	892	-	-	-	-	-	-	892
		400 Supplies and materials	-	1,494	-	-	-	-	-	216	1,710
		125 Hearing handicapped									
		100 Salaries	-	32,051	-	-	-	-	-	5,072	37,123
		200 Employee benefits	-	7,338	-	-	-	-	-	1,101	8,439
		300 Purchased services	-	6,160	-	-	-	-	-	-	6,160
		400 Supplies and materials	-	7,424	-	-	-	-	-	218	7,642
		500 Capital outlay	-	2,184	-	-	-	-	-	-	2,184
		126 Speech handicapped									
		100 Salaries	-	46,181	-	-	-	-	-	1,981	48,162
		200 Employee benefits	-	9,581	-	-	-	-	-	427	10,008
		300 Purchased services	-	8,361	-	-	-	-	-	-	8,361
		400 Supplies and materials	-	5,349	-	-	-	-	-	24,113	29,462
		127 Learning disabilities									
		100 Salaries	-	495,865	-	-	-	-	-	223,589	719,454
		200 Employee benefits	-	123,336	-	-	-	-	-	63,036	186,372
		300 Purchased services	-	9,200	-	-	-	-	-	-	9,200
		400 Supplies and materials	-	3,950	-	-	-	-	-	54,526	58,476
		128 Emotionally handicapped									
		100 Salaries	-	353,134	-	-	-	-	-	91,412	444,546
		200 Employee benefits	-	100,492	-	-	-	-	-	25,980	126,472
		300 Purchased services	-	45,800	-	-	-	-	-	-	45,800
		400 Supplies and materials	-	12,762	-	-	-	-	-	20,125	32,887
		500 Capital outlay	-	1,159	-	-	-	-	-	-	1,159

(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, 2012

Schedule B-4

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued												
100	Instruction, continued											
	130	Preschool programs										
		135	Preschool handicapped speech (3 and 4 year olds)									
			100 Salaries	-	31,173	-	-	-	-	-	7,233	38,406
			200 Employee benefits	-	12,587	-	-	-	-	-	3,032	15,619
		137	Preschool handicapped self-contained (3 & 4 yr olds)									
			100 Salaries	-	224,434	87,028	-	-	-	-	29,396	340,858
			200 Employee benefits	-	74,233	30,635	-	-	-	-	8,831	113,699
			300 Purchased services	-	4,611	-	-	-	-	-	-	4,611
			400 Supplies and materials	-	200	-	-	-	-	-	-	200
			500 Capital outlay	-	750	-	-	-	-	-	-	750
		139	Early childhood programs									
			100 Salaries	2,109,729	-	-	-	-	-	-	40,516	2,150,245
			200 Employee benefits	692,043	-	-	-	-	-	-	12,898	704,941
			300 Purchased services	3,275	-	-	-	-	-	-	-	3,275
			400 Supplies and materials	25,460	7,724	-	-	-	-	-	19,541	52,725
			500 Capital outlay	-	-	-	-	-	-	-	103,631	103,631
	140	Special programs										
		141	Gifted and talented academic									
			100 Salaries	-	-	-	-	-	-	-	24,555	24,555
			200 Employee benefits	-	-	-	-	-	-	-	7,805	7,805
		142	Disadvantaged									
			100 Salaries	807,790	-	-	-	-	-	-	218,708	1,026,498
			200 Employee benefits	208,919	-	-	-	-	-	-	43,826	252,745
			300 Purchased services	5,989	-	-	-	-	-	-	2,706	8,695
			400 Supplies and materials	210,471	-	-	-	-	-	-	163,839	374,310
			500 Capital outlay	94,237	-	-	-	-	-	-	27,215	121,452
		149	Other special programs									
			100 Salaries	-	4,860	-	-	-	-	-	-	4,860
			200 Employee benefits	-	1,062	-	-	-	-	-	-	1,062
			500 Capital outlay	-	-	-	-	-	-	-	4,943	4,943
	160	Other exceptional programs										
		161	Autism									
			100 Salaries	-	227,135	-	-	-	-	-	31,766	258,901
			200 Employee benefits	-	70,972	-	-	-	-	-	10,370	81,342
			300 Purchased services	-	16,629	-	-	-	-	-	-	16,629
			400 Supplies and materials	-	445	-	-	-	-	-	-	445
	170	Summer school programs										
		171	Primary summer school									
			100 Salaries	292,240	-	-	-	-	-	-	-	292,240
			200 Employee benefits	64,449	-	-	-	-	-	-	-	64,449
			300 Purchased services	3,902	-	-	-	-	-	-	-	3,902
			400 Supplies and materials	31,776	-	-	-	-	-	-	-	31,776

(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, 2012

Schedule B-4

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	EXPENDITURES, Continued											
100	Instruction, continued											
	170	Summer school programs, continued										
		173	High school summer school									
			100 Salaries	-	-	-	-	-	-	-	33,059	33,059
			200 Employee benefits	-	-	-	-	-	-	-	7,521	7,521
			300 Purchased services	-	-	-	-	-	-	-	760	760
		175	Instructional programs beyond regular school day									
			100 Salaries	128,893	-	-	-	-	-	63,632	709,316	901,841
			200 Employee benefits	28,145	-	-	-	-	-	15,165	145,208	188,518
			300 Purchased services	1,504	8,346	-	-	-	-	29,478	403,425	442,753
			400 Supplies and materials	4,754	-	-	-	-	-	215,771	80,274	300,799
			500 Capital outlay	-	-	-	-	-	-	-	29,697	29,697
	180	Adult continuing education programs										
		181	Adult basic education programs									
			400 Supplies and materials	-	-	-	-	-	2,166	-	-	2,166
		182	Adult secondary education programs									
			100 Salaries	-	-	-	-	-	274,018	-	-	274,018
			200 Employee benefits	-	-	-	-	-	51,237	-	-	51,237
			300 Purchased services	-	-	-	-	-	39,150	-	-	39,150
			400 Supplies and materials	-	-	-	-	-	52,101	-	-	52,101
			500 Capital outlay	-	-	-	-	-	189	-	-	189
			600 Other objects	-	-	-	-	-	193	-	-	193
		183	Adult English literacy - ESL									
			100 Salaries	-	-	-	-	-	85,468	-	-	85,468
			200 Employee benefits	-	-	-	-	-	16,344	-	-	16,344
			400 Supplies and materials	-	-	-	-	-	10,000	-	-	10,000
		188	Parenting/family literacy									
			100 Salaries	359,901	-	-	-	-	-	-	4,243	364,144
			200 Employee benefits	125,529	-	-	-	-	-	-	928	126,457
			300 Purchased services	19,757	-	-	-	-	-	-	-	19,757
			400 Supplies and materials	95,907	-	-	-	-	-	-	2,384	98,291
			Total instruction	6,547,449	2,873,060	117,663	183,211	-	530,866	1,919,824	7,463,398	19,635,471
200	Support services											
	210	Pupil services										
		211	Attendance and social work services									
			100 Salaries	52,706	60,079	46,712	-	-	-	-	210,608	370,105
			200 Employee benefits	20,158	20,355	10,405	-	-	-	-	55,025	105,943
			300 Purchased services	1,377	3,120	-	-	-	-	-	84,490	88,987
			400 Supplies and materials	-	-	-	-	-	-	-	12,286	12,286
			500 Capital outlay	-	-	-	-	-	-	-	3,797	3,797
		212	Guidance services									
			100 Salaries	-	-	-	92,294	-	-	707,304	85,705	885,303
			200 Employee benefits	-	-	-	25,092	-	-	214,187	29,304	268,583
			400 Supplies and materials	-	-	-	-	-	-	500	-	500

(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, 2012

Schedule B-4

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued												
200	Support services, continued											
	210	Pupil services, continued										
		213	Health services									
			100 Salaries	48,413	206,038	-	-	-	-	41,382	45,872	341,705
			200 Employee benefits	14,134	66,873	-	-	-	-	2,386	13,092	96,485
			300 Purchased services	949	8,447	-	-	-	-	-	5,790	15,186
			400 Supplies and materials	-	408	-	-	-	-	-	-	408
			500 Capital outlay	-	-	-	-	-	-	-	12,052	12,052
		214	Psychological services									
			100 Salaries	62,573	203,573	55,421	-	-	-	-	94,086	415,653
			200 Employee benefits	21,059	57,283	18,380	-	-	-	-	26,560	123,282
			300 Purchased services	1,651	21,446	-	-	-	-	-	-	23,097
			400 Supplies and materials	-	895	-	-	-	-	-	58,442	59,337
		215	Exceptional program services									
			100 Salaries	-	19,927	-	-	-	-	-	3,080	23,007
			200 Employee benefits	-	3,223	-	-	-	-	-	510	3,733
			300 Purchased services	-	29,450	-	-	-	-	-	-	29,450
			400 Supplies and materials	-	1,148	-	-	-	-	-	3,413	4,561
			500 Capital outlay	-	344	-	-	-	-	-	623	967
		216	Vocational placement services									
			100 Salaries	-	-	-	58,802	-	-	-	-	58,802
			200 Employee benefits	-	-	-	16,194	-	-	-	-	16,194
	220	Instructional staff services										
		221	Improvement of instruction curriculum development									
			100 Salaries	462,551	522,349	-	-	-	-	-	114,775	1,099,675
			200 Employee benefits	132,193	145,597	-	-	-	-	-	27,239	305,029
			300 Purchased services	11,997	10,825	-	-	-	-	-	59,557	82,379
			400 Supplies and materials	-	8,910	-	-	-	-	-	32,134	41,044
			500 Capital outlay	-	-	-	-	-	-	-	11,358	11,358
		222	Library and media services									
			100 Salaries	-	-	-	-	-	-	-	2,148	2,148
			200 Employee benefits	-	-	-	-	-	-	-	852	852
			400 Supplies and materials	-	-	-	-	-	-	-	18,839	18,839
			500 Capital outlay	-	-	-	-	-	-	-	8,856	8,856
		223	Supervision of special programs									
			100 Salaries	224,145	284,600	-	22,196	-	15,901	150	401,143	948,135
			140 Terminal leave	-	-	-	-	-	-	-	9,465	9,465
			200 Employee benefits	63,571	100,100	-	6,243	-	3,259	33	104,959	278,165
			300 Purchased services	14,857	8,080	-	-	-	-	-	103,111	126,048
			400 Supplies and materials	28,559	3,806	-	-	-	-	-	24,378	56,743
			500 Capital outlay	794	6,447	-	-	-	-	-	3,531	10,772

(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, 2012

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued												
200	Support services, continued											
	220	Instructional staff services, continued										
		224	Improvement of instruction inservice and staff training									
			100 Salaries	44,533	2,995	-	-	-	-	73,015	247,026	367,569
			200 Employee benefits	8,915	656	-	-	-	-	16,164	62,050	87,785
			300 Purchased services	589,857	16,953	-	45,788	-	-	18,616	1,727,349	2,398,563
			400 Supplies and materials	146,769	10,957	-	-	-	-	1,343	84,317	243,386
			500 Capital outlay	-	-	-	-	-	-	-	7,416	7,416
			600 Other objects	-	-	-	-	-	-	-	496	496
	230	General administration services										
		233	School administration									
			100 Salaries	-	-	-	-	-	-	-	165,201	165,201
			200 Employee benefits	-	-	-	-	-	-	-	50,353	50,353
			300 Purchased services	-	-	-	-	-	-	-	2,449	2,449
			400 Supplies and materials	-	-	-	-	-	-	-	1,878	1,878
	250	Finance and operations services										
		251	Student transportation (federal/district mandated)									
			300 Purchased services	18,532	52,008	-	-	-	-	-	57,697	128,237
		252	Fiscal services									
			100 Salaries	-	-	-	-	-	-	-	73,316	73,316
			200 Employee benefits	-	-	-	-	-	-	-	18,865	18,865
			300 Purchased services	-	-	-	-	-	-	-	554	554
			400 Supplies and materials	-	-	-	-	-	-	-	10,426	10,426
			600 Other objects	-	-	-	-	-	-	-	5,052	5,052
		253	Facilities acquisition and construction									
			500 Capital outlay	-	11,097	-	-	-	-	-	364,750	375,847
		254	Operation and maintenance of plant									
			300 Purchased services	-	-	-	-	-	6,000	-	-	6,000
		255	Student transportation (state mandated)									
			100 Salaries	-	-	-	-	-	-	-	52,794	52,794
			200 Employee benefits	-	-	-	-	-	-	-	15,485	15,485
			300 Purchased services	-	-	-	-	-	-	-	11,411	11,411
			400 Supplies and materials	-	-	-	-	-	-	-	554	554
			500 Capital outlay	-	-	-	-	-	-	-	30,725	30,725
		256	Food services									
			100 Salaries	-	-	-	-	-	-	-	91,330	91,330
			200 Employee benefits	-	-	-	-	-	-	-	20,079	20,079
			300 Purchased services	-	-	-	-	-	-	-	5,809	5,809
			400 Supplies and materials	-	-	-	-	-	-	-	571,879	571,879

(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, 2012

Schedule B-4

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
EXPENDITURES, Continued											
200	Support services, continued										
	260	Central support services									
		263 Information services									
		100 Salaries	-	-	-	-	-	-	-	7,964	7,964
		200 Employee benefits	-	-	-	-	-	-	-	1,816	1,816
		300 Purchased services	-	-	-	-	-	-	-	344,973	344,973
		400 Supplies and materials	-	-	-	-	-	-	-	299,460	299,460
		500 Capital outlay	-	-	-	-	-	-	-	113,096	113,096
	270	Support services - pupil activity									
		271 Pupil service activities									
		100 Salaries	-	-	-	-	-	-	-	225	225
		200 Employee benefits	-	-	-	-	-	-	-	49	49
		300 Purchased services	17,491	-	-	-	-	-	-	16,962	34,453
		400 Supplies and materials	-	-	-	-	-	-	-	2,928	2,928
		500 Capital outlay	-	-	-	-	-	-	-	400	400
		600 Other objects	-	-	-	-	-	-	-	2,542	2,542
		Total support services	1,987,784	1,887,989	130,918	266,609	-	25,160	1,075,080	6,136,756	11,510,296
300	Community services										
	390	Other community services									
		100 Salaries	-	-	-	-	-	-	21,891	44,400	66,291
		200 Employee benefits	-	-	-	-	-	-	2,793	9,750	12,543
		300 Purchased services	-	-	-	-	-	-	42,218	-	42,218
		400 Supplies and materials	-	-	-	-	-	-	4,198	-	4,198
		Total community services	-	-	-	-	-	-	71,100	54,150	125,250
400	Other charges										
	410	Intergovernmental expenditures									
		414-720 Medicaid payments to SDE	-	-	-	-	-	-	-	231,176	231,176
		416-720 LEA payments to public charter schools	-	43,468	-	-	-	-	15,599	-	59,067
		Total intergovernmental expenditures	-	43,468	-	-	-	-	15,599	231,176	290,243
		Total expenditures	8,535,233	4,804,517	248,581	449,820	-	556,026	3,081,603	13,885,480	31,561,260

(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, 2012

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
OTHER FINANCING SOURCES (USES)										
Interfund transfers from (to) other funds										
5210	Transfer from general fund	-	-	-	-	-	12,833	12,067	1,418,084	1,442,984
420-710	Transfer to general fund	-	(6,362)	-	-	-	-	(100,000)	(2,665)	(109,027)
425-710	Transfer to food service fund	-	-	-	-	-	-	-	(355,388)	(355,388)
431-791	Special revenue fund indirect costs	(392,469)	(217,576)	(11,559)	(19,235)	-	-	-	(320,580)	(961,419)
	Total other financing sources (uses)	(392,469)	(223,938)	(11,559)	(19,235)	-	12,833	(87,933)	739,451	17,150
	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

SPEICAL PROJECTS FUND

(INCLUDING CHARTER SCHOOLS)

For the year ended June 30, 2012

* Adult Education

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

* Other Restricted State Grants

916 ADEPT
919 Education License Plates
926 EEDA Miscellaneous
928 EEDA Career Specialists
933 Formative Assessment
936 Student Health and Fitness - Nurses
937 Student Health and Fitness - PE Teachers
938 High Schools that Work/Making Middle Grades Work
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
240 Safe School Climate Initiative
241 Title Five Private School
250 State Fiscal Stabilization Fund - ARRA
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
280 JROTC
283 Reading is Fundamental (RIF)
290 SC Arts Commission
291 Summer Feeding
296 Corporate Scholarships
297 Child & Adult Care Food Program
802 George Patricia Foundation
803 Energy Presentation
808 Keenan Library Fund
810 International Paper Foundation - Weber Element
813 Sportsarama
814 After School Academic Program
816 Recycling Education Grant
819 E-Rate Funds
820 Middle College
821 Richland One Donations - Employee Donations
822 JAG - SC Grant
840 General Fund - Reallocation of Fund Balance
853 Gear Up
855 All Health Team
859 Summer Reading Enrichment
863 Logan Dance
867 Richland I Community Coalition
868 ACT/SAT Tutorial
869 Clemson-Nine Schools Project
871 Athletics Corporate Partner
872 Center For TCH Recruitment
873 SC After School Alliance
874 McKinney - Veto/Pass Homeless
875 Rosetta African Trip Program
878 NASA S.T.E.M. Program (Perry)
880 Homework Centers - SC Chamber
883 Oasis Grant
887 Parents & Students Succeed
888 Gateway Academy
891 2008 Teen Lead Initial Funding
893 Eastover Magic Johnson Center
895 Fuel Up to Play
897 Health Science Magnet - CA Johnson
898 Verizon - ThinkFinity

MIDLANDS MATH AND BUSINESS ACADEMY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2012

	IDEA (203/204)	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	$ -	$ -	$ 908	$ 908
Total local sources	-	-	908	908
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	-	584	-	584
3600 Education Lottery Act Revenue				
3607 6-8 Enhancement	-	770	-	770
3610 K-5 Enhancement	-	2,496	-	2,496
Total state sources	-	3,850	-	3,850
4000 Revenue from federal sources				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	36,186	-	-	36,186
	36,186	-	-	36,186
Total federal sources	36,186	-	-	36,186
Total revenue all sources	36,186	3,850	908	40,944
EXPENDITURES				
100 Instruction				
110 General instruction				
113 Elementary programs				
400 Supplies and materials	-	584	-	584
500 Capital outlay	-	3,267	-	3,267
	-	3,851	-	3,851
120 Exceptional Programs				
127 Learning Disabilities				
100 Salaries	29,824	-	-	29,824
	29,824	-	-	29,824
Total instruction	29,824	3,851	-	33,675
200 Support services				
210 Pupil services				
213 Health services				
100 Salaries	-	9,680	-	9,680
200 Employee benefits	-	2,386	-	2,386
	-	12,066	-	12,066

(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, 2012

Schedule B-5

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s)	Total
EXPENDITURES, Continued				
200 Support services, continued				
256 Food services				
100 Salaries	-	-	9,150	9,150
200 Employee Benefits	-	-	717	717
300 Purchased services	-	-	5,518	5,518
	-	-	15,385	15,385
Total support services	-	12,066	15,385	27,451
Total expenditures	29,824	15,917	15,385	61,126
OTHER FINANCING USES				
5210 Transfter (to) from general fund	(6,362)	12,067	14,477	20,182
Excess of revenues over expenditures and other financing uses	-	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
FUND BALANCE, END OF YEAR	$ -	$ -	$ -	$ -

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2012

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
REVENUES				
1000 Revenue from local sources				
1900 Other revenue from local sources				
1990 Miscellaneous local revenue				
1999 Revenue from other local sources	$ -	$ -	$ 8,404	$ 8,404
Total local sources	-	-	8,404	8,404
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	-	1,719	-	1,719
3130 Special Programs				
3136 Student health and fitness - nurses	-	31,702	-	31,702
3600 Education Lottery Act Revenue				
3607 6-8 Enhancement	-	98	-	98
3610 K-5 Enhancement	-	7,346	-	7,346
Total state sources	-	40,865	-	40,865
4000 Revenue from federal sources				
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	24,878	-	-	24,878
Total federal sources	24,878	-	-	24,878
Total revenue all sources	24,878	40,865	8,404	74,147
EXPENDITURES				
100 Instruction				
110 General instruction				
112 Primary programs				
500 Capital outlay	-	7,346	-	7,346
	-	7,346	-	7,346
113 Elementary programs				
400 Supplies and materials	-	98	-	98
500 Capital outlay	-	1,719	-	1,719
	-	1,817	-	1,817
Total instruction	-	9,163	-	9,163
200 Support services				
210 Pupil Services				
213 Health Services				
100 Salaries	-	31,702	-	31,702
	-	31,702	-	31,702
215 Exceptional program services				
300 Purchased services	24,878	-	-	24,878
	24,878	-	-	24,878

(Continued)

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
SPECIAL PROJECTS FUND
For the fiscal year ended June 30, 2012

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
EXPENDITURES, Continued				
200 Support services, continued				
250 Finance and operations services				
256 Food services				
300 Purchased services	-	-	11,411	11,411
400 Supplies and materials	-	-	554	554
500 Capital outlay	-	-	2,461	2,461
	-	-	14,426	14,426
Total support services	24,878	31,702	14,426	71,006
Total expenditures	24,878	40,865	14,426	80,169
OTHER FINANCING SOURCES				
5210 Transfer from general fund	-	-	6,022	6,022
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, 2012

Schedule B-7

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Deferred Revenue
212	3199	Extended School Year Handicapped Services	$ 2,155	$ 2,155	$ 14,414
801	3199	Adult Secondary Education	32,222	32,222	-
816	3990	Recycling Education Grant	1,000	1,000	-
883	3990	Oasis Grant	3,840	3,840	1,859
891	3199	2008 Teen Lead Initial Funding	1,036	1,036	-
916	3991	ADEPT	65,923	65,923	-
919	3193	Education License Plates	22,852	22,852	8,216
926	3116	EEDA - miscellaneous	71,600	71,600	64,017
928	3118	EEDA Career Specialist	975,675	975,675	44,358
933	3123	Formative Assessment	175,538	175,538	31,638
937	3127	Student Health and Fitness - PE Teachers	268,435	268,435	152,686
938	3128	High/Middle Schools that Work	9,390	9,390	56,916
960	3610	K-5 Enhancement	1,514,996	1,514,996	780,863
967	3607	6-8 Enhancement	20,412	20,412	54,858
		Total	**$ 3,165,074**	**$ 3,165,074**	**$ 1,209,825**

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

Schedule B-8

	JUNE 30	
	2012	2011
ASSETS		
Cash and investments	$ 9,214,466	$ 9,024,325
Due from other governmental units	1,219,202	2,662,376
Accounts receivable	486	-
Prepaids	17,855	22,192
Total assets	**$ 10,452,009**	**$ 11,708,893**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 1,083,005	$ 310,470
Accrued liabilities	1,514,857	740,510
Deferred revenue	7,845,997	10,657,913
Due to other governmental units	8,150	-
Total liabilities	10,452,009	11,708,893
Fund balance		
Nonspendable	17,855	22,192
Unassigned	(17,855)	(22,192)
Total fund balance	-	-
Total liabilities and fund balance	**$ 10,452,009**	**$ 11,708,893**

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, 2012

			Total
	REVENUES		
1000	Revenue from local sources		
	1990	Miscellaneous Local Revenue:	
		1999 Revenue from Other Local Sources	$ 48,693
		Total local sources	48,693
3000	Revenue from state sources		
	3500	Education Improvement Act (EIA)	
		3509 Arts in Education	50,916
		3511 Professional Development	164,035
		3525 Career and Technology Education Equipment	169,035
		3526 Refurbish Science Kit	200,455
		3530 Trainable and Profoundly Mentally Disabled	130,383
		3532 National Board Certification (NBC) Salary Supplement	2,571,024
		3533 Teacher of the Year Awards	10,765
		3538 Students at Risk of School Failure	5,959,939
		3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	952,686
		3542 Preschool Programs for Children with Disabilities	91,669
		3544 High Achieving Students	823,300
		3550 Teacher Salary Increase	2,945,155
		3555 School Employer Contributions	632,767
		3556 Adult Education	606,824
		3558 Reading	133,232
		3562 Adult Education, Basic	23,080
		3568 EAA Technical Assistance	1,583,069
		3571 Palmetto Priority Schools	696,590
		3577 Teacher Supplies	485,250
		3578 High Schools That Work/Making Middle Grades Work	20,884
		3581 Student Health and Fitness - Nurses	758,629
		3585 Aid to Districts - Special Education	180,579
		3588 IDEA MOE Special Allocation	2,645,055
		3592 Work-Based Learning	70,686
		3597 Aid to Districts	424,634
		3598 Cost Savings Allocations	51,943
		Total state sources	22,382,584
		Total revenue all sources	22,431,277

(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, 2012

	EXPENDITURES	Total
100	Instruction	
110	General instruction	
111	Kindergarten programs	
100	Salaries	719,470
200	Employee benefits	230,797
		950,267
112	Primary programs	
100	Salaries	2,705,939
140	Terminal Leave	1,058
200	Employee benefits	764,601
300	Purchased services	17,835
400	Supplies and materials	251,694
		3,741,127
113	Elementary programs	
100	Salaries	2,281,911
140	Terminal Leave	4,050
200	Employee benefits	634,860
300	Purchased services	204,979
400	Supplies and materials	738,344
500	Capital outlay	196,197
		4,060,341
114	High school programs	
100	Salaries	1,259,672
200	Employee benefits	321,280
300	Purchased services	40,500
400	Supplies and materials	166,966
500	Capital outlay	25,021
		1,813,439
115	Career and technology education (vocational) programs	
300	Purchased services	250
400	Supplies and materials	21,620
500	Capital outlay	169,035
		190,905
120	Exceptional programs	
121	Educable mentally handicapped	
100	Salaries	20,647
200	Employee benefits	9,701
		30,348

(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, 2012

				Total
	EXPENDITURES, Continued			
100	Instruction, continued			
	120	Exceptional programs, continued		
		122	Trainable mentally handicapped	
			100 Salaries	172,192
			200 Employee benefits	62,543
			400 Supplies and materials	19,877
				254,612
		124	Visually handicapped	
			400 Supplies and materials	2,113
				2,113
		125	Hearing handicapped	
			100 Salaries	345
			200 Employee benefits	75
			400 Supplies and materials	5,187
				5,607
		126	Speech handicapped	
			100 Salaries	9,489
			200 Employee benefits	1,668
			300 Purchased services	57,959
			400 Supplies and materials	2,493
				71,609
		127	Learning disabilities	
			100 Salaries	476,001
			200 Employee benefits	149,464
			400 Supplies and materials	155
				625,620
		128	Emotionally handicapped	
			100 Salaries	123,288
			200 Employee benefits	38,805
				162,093
	130	Preschool programs		
		135	Preschool handicapped speech (3 and 4 year olds)	
			100 Salaries	78,024
			200 Employee benefits	27,259
			300 Purchased services	19,797
			400 Supplies and materials	3,562
				128,642

(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, 2012

				Total
	EXPENDITURES, Continued			
100	Instruction, continued			
	130	Preschool programs, continued		
		137	Preschool handicapped self-contained (3- and 4- Yr.-Olds)	
			100 Salaries	135,143
			200 Employee benefits	40,417
			300 Purchased services	23,495
				199,055
		139	Early childhood programs	
			100 Salaries	682,687
			140 Terminal leave	2,543
			200 Employee benefits	220,387
			300 Purchased services	9,705
			400 Supplies and materials	59,051
				974,373
	140	Special programs		
		141	Gifted and talented academic	
			100 Salaries	285,877
			200 Employee benefits	90,862
			300 Purchased services	4,513
			400 Supplies and materials	275,286
			500 Capital outlay	1,387
				657,925
		148	Gifted and talented artistic	
			100 Salaries	62,886
			200 Employee benefits	20,961
				83,847
		149	Other special programs	
			100 Salaries	206
			200 Employee benefits	44
			300 Purchased services	28,971
			400 Supplies and materials	87,099
				116,320
	160	Other exceptional programs		
		161	Autism:	
			100 Salaries	29,067
			200 Employee benefits	14,932
				43,999

(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, 2012

				Total
	EXPENDITURES, Continued			
100	Instruction, continued			
	170	Summer school programs		
		175	Instructional programs beyond regular school day	
			100 Salaries	309,455
			200 Employee benefits	60,217
			300 Purchased services	42,261
			400 Supplies and materials	8,957
				420,890
	180	Adult/continuing education programs		
		182	Adult secondary education programs	
			100 Salaries	132,928
			200 Employee benefits	21,443
			300 Purchased services	11,552
			400 Supplies and materials	44,081
			500 Capital outlay	95,520
				305,524
		187	Adult education remedial	
			100 Salaries	34,246
			200 Employee benefits	11,498
				45,744
		188	Parenting/family literacy	
			100 Salaries	36,219
			200 Employee benefits	7,743
			300 Purchased services	805
			400 Supplies and materials	53,085
			500 Capital outlay	1,615
				99,467
			Total instruction	14,983,867
200	Support services			
	210	Pupil services		
		211	Attendance and social work services	
			100 Salaries	14,846
			200 Employee benefits	3,300
			400 Supplies and materials	1,569
				19,715
		212	Guidance services	
			100 Salaries	62,583
			200 Employee benefits	17,162
				79,745

(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, 2012

			Total
	EXPENDITURES, Continued		
200	Support services, continued		
	210 Pupil services, continued		
	213 Health services		
	100	Salaries	556,032
	200	Employee benefits	170,895
	400	Supplies and materials	24,214
	500	Capital outlay	117,987
			869,128
	214 Psychological Services		
	100	Salaries	49,924
	200	Employee benefits	13,438
	300	Purchased services	7,954
	400	Supplies and materials	99,276
			170,592
	215 Exceptional program services		
	300	Purchased services	12,661
			12,661
	220 Instructional staff services		
	221 Improvement of instruction curriculum development		
	100	Salaries	179,774
	140	Terminal leave	4,050
	200	Employee benefits	44,572
	300	Purchased services	13,371
	400	Supplies and materials	16,146
	500	Capital outlay	4,051
			261,964
	223 Supervision of special programs		
	100	Salaries	317,186
	200	Employee benefits	78,354
	300	Purchased services	74,109
	400	Supplies and materials	116,749
	500	Capital outlay	42,376
			628,774
	224 Improvement of instruction inservice and staff training		
	100	Salaries	79,156
	200	Employee benefits	16,926
	300	Purchased services	451,791
	400	Supplies and materials	314,924
			862,797

(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, 2012

Schedule B-9

		Total
	EXPENDITURES, Continued	
200	Support services, continued	
	250 Finance and operations services	
	253 Facilities acquisition and construction	
	500 Capital outlay	56,710
		56,710
	255 Student transportation (state mandated)	
	500 Capital outlay	507,248
		507,248
	Total support services	3,469,334
410	Intergovernmental expenditures	
	416 LEA Payments to public charter schools	
	720 Transits	116,544
	Total intergovernmental expenditures	116,544
	Total expenditures	18,569,745
	OTHER FINANCING USES	
	Interfund transfers, to other funds	
420-710	Transfer to general fund	(3,861,532)
	Total other financing uses	(3,861,532)
	Excess of revenues over expenditures and other financing uses	-
	FUND BALANCE, BEGINNING OF YEAR	-
	FUND BALANCE, END OF YEAR	$ -

CAROLINA SCHOOL FOR INQUIRY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
EDUCATION IMPROVEMENT ACT
For the fiscal year ended June 30, 2012

Schedule B-10

				Actual
REVENUES				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3532	National Board Certification	$ 7,500
		3538	Students at risk of school failure	22,688
		3558	Reading	515
		3577	Teacher supplies	2,500
		3585	Aid to districts - special education	4,862
		3588	IDEA MOE special allocation	7,799
		3597	Aid to districts	2,899
			Total state sources	48,763
			Total revenue all sources	48,763
EXPENDITURES				
100	Instruction			
	110	General instruction		
		112	Primary programs	
			100 Salaries	7,500
			400 Supplies and materials	8,138
				15,638
		113	Elementary programs	
			400 Supplies and materials	2,790
			500 Capital outlay	2,875
				5,665
	170	Summer school programs		
		175	Instructional programs beyond regular school day	
			100 Salaries	13,000
				13,000
			Total instruction	34,303
200	Support services			
	210	Pupil services		
		214	Psychological services	
			300 Purchased services	1,799
				1,799
		215	Exceptional program services	
			300 Purchased services	12,661
				12,661
			Total support services	14,460
			Total expenditures	48,763
OTHER FINANCING SOURCES				
	Transfer from general fund			-
	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, 2012

Schedule B-11

				Actual
REVENUES				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3538	Students at risk of school failure	$ 13,345
		3558	Reading	333
		3577	Teacher supplies	2,500
		3585	Aid to districts - special education	7,072
		3588	IDEA MOE special allocation	11,344
		3597	Aid to districts	2,751
			Total state sources	37,345
			Total revenue all sources	37,345
EXPENDITURES				
100	Instruction			
	110	General instruction		
		113	Elementary programs	
			400 Supplies and materials	5,183
			500 Capital outlay	9,016
				14,199
	120	Exceptional programs		
		127	Learning disabilities	
			100 Salaries	18,416
			400 Supplies and materials	155
				18,571
			Total instruction	32,770
200	Support services			
	210	Pupil services		
		214	Psychological services	
			300 Purchased services	4,575
				4,575
			Total support services	4,575
			Total expenditures	37,345
			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, 2012

Schedule B-12

			Revenues	Expenditures	Transfers In (Out)	Deferred Revenue
3500	Education Improvement Act (EIA)					
	3502	ADEPT	$ -	$ -	$ -	$ 25,207
	3509	Arts in Education	50,916	50,916	-	3,946
	3511	Professional Development	164,035	164,035	-	160,785
	3525	Career and Technology Education Equipment	169,035	169,035	-	160,748
	3526	Refurbish Science Kit	200,455	200,455	-	31,867
	3530	Trainable and Profoundly Mentally Disabled	130,383	130,383	-	-
	3532	National Board Certification (NBC) Salary Supplement	2,563,524	2,563,524	-	-
	3533	Teacher of the Year Awards	10,765	10,765	-	-
	3538	Students at Risk of School Failure	5,923,906	5,923,906	-	4,518,382
	3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	952,686	952,686	-	-
	3542	Preschool Programs for Children with Disabilities	91,669	91,669	-	27,151
	3544	High Achieving Students	823,300	823,300	-	171,453
	3550	Teacher Salary Increase	2,945,155	-	(2,945,155)	-
	3555	School Employer Contributions	632,767	-	(632,767)	-
	3556	Adult Education	606,824	606,824	-	267,408
	3558	Reading	132,384	132,384	-	117,683
	3562	Adult Education, Basic (includes Rural and Workforce Initiatives	23,080	23,080	-	24,287
	3568	EAA Technical Assistance	1,583,069	1,299,459	(283,610)	-
	3571	Palmetto Priority Schools	696,590	696,590	-	175,337
	3577	Teacher Supplies	480,250	480,250	-	-
	3578	High Schools That Work/Making Middle Grades Work	20,884	20,884	-	-
	3581	Student Health and Fitness - Nurses	758,629	758,629	-	160,717
	3585	Aid to Districts - Special Education	168,645	168,645	-	1,468,061
	3588	IDEA MOE Special Allocation	2,625,912	2,625,912	-	-
	3592	Work-Based Learning	70,686	70,686	-	75,328
	3597	Aid to Districts	418,984	418,984	-	340,375
	3598	Cost Savings Allocations	51,943	51,943	-	43,660
	3599	Other EIA	-	-	-	73,602
		Total	**$ 22,296,476**	**$ 18,434,944**	**$ (3,861,532)**	**$ 7,845,997**

SCHEDULE C

DEBT SERVICE FUNDS

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
DEBT SERVICE FUND

Schedule C-1

	JUNE 30	
	2012	2011
ASSETS		
Cash and investments	$ 2,626,650	$ 2,602,142
Deposits with Richland County Treasurer	14,767,567	15,780,666
Taxes receivable, net of allowance of $119,698 and $122,359, respectively	2,872,746	2,936,627
Total assets	**$ 20,266,963**	**$ 21,319,435**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 600	$ -
Deferred revenue	2,722,548	2,703,024
Total liabilities	2,723,148	2,703,024
Fund balance		
Restricted	17,543,815	18,616,411
Total fund balance	17,543,815	18,616,411
Total liabilities and fund balance	**$ 20,266,963**	**$ 21,319,435**

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	
		2012	2011
	REVENUES		
1000	Revenue from local sources		
1200	Revenue from local governmental units other than LEAs		
1210	Ad valorem taxes-including delinquent	$ 41,306,172	$ 41,482,260
1240	Penalties & interest on taxes	377	713
1280	Revenue in lieu of taxes	1,730,615	1,591,375
1500	Earnings on investments		
1510	Interest on investments	99,691	211,735
	Total local sources	43,136,855	43,286,083
	EXPENDITURES		
500	Debt service		
350	Advertising	1,500	1,500
610	Redemption of principal	16,520,000	14,995,000
620	Interest	38,726,585	23,368,282
690	Other objects	8,807	662,572
	Total expenditures	55,256,892	39,027,354
	Excess (deficiency) of revenues over (under) expenditures	(12,120,037)	4,258,729
	OTHER FINANCING SOURCES (USES)		
5110	Premium on bonds sold	27,848,972	-
5130	Proceeds of refunding debt	196,625,000	-
441-720	Payments to refunded debt escrow agent	(206,420,000)	-
424-710	Transfer to capital projects fund	(7,006,531)	(4,500,000)
	Total other financing sources (uses)	11,047,441	(4,500,000)
	Deficiency of revenues and other financing sources under expenditures and other financing (uses)	(1,072,596)	(241,271)
	FUND BALANCE, BEGINNING OF YEAR	18,616,411	18,857,682
	FUND BALANCE, END OF YEAR	**$ 17,543,815**	**$ 18,616,411**

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 acquisitions and construction. The fund balance is restricted for the completion of specific projects.

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
CAPITAL PROJECTS FUND

Schedule D-1

	JUNE 30	
	2012	2011
ASSETS		
Cash and investments	$ 21,762,150	$ 11,751,970
Deposits with Richland County Treasurer	9,901,645	8,104,027
Total assets	**$ 31,663,795**	**$ 19,855,997**
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 641,986	$ 1,188,808
Retainage payable	5,810	100,217
Total liabilities	647,796	1,289,025
Fund balance		
Restricted	31,015,999	18,566,972
Total fund balance	31,015,999	18,566,972
Total liabilities and fund balance	**$ 31,663,795**	**$ 19,855,997**

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	
		2012	2011
	REVENUES		
1000	Revenue from local sources		
	1900 Other revenue from local sources		
	1990 Miscellaneous Local Revenue		
	1999 Revenue from other local sources	$ 1,377,974	$ 229,776
	Total local sources	1,377,974	229,776
3000	Revenue from state sources		
	3100 Restricted state funding		
	3170 State School Building Aid		
	3172 Children's Education Endowment	202,017	-
	Total state sources	202,017	-
	Total revenues all sources	1,579,991	229,776
	EXPENDITURES		
250	Finance and operations		
	253 Facilities acquisition and construction		
	100 Salaries	11,663	19,307
	200 Employee benefits	3,131	3,992
	300 Purchased services	1,798,036	1,065,167
	400 Supplies and materials	268,052	208,196
	500 Capital outlay		
	520 Construction services	1,156,907	3,296,860
	530 Improvements other than buildings	509,001	1,474,839
	540 Equipment	463,619	264,125
	545 Technology equipment and software	3,519,623	3,408,603
	550 Vehicles	137,619	120,000
	600 Other objects	151,000	-
		8,018,651	9,861,089
	258 Security		
	400 Supplies and materials	5,659	-
	500 Capital outlay	416,341	-
		422,000	-
	Total expenditures	8,440,651	9,861,089
	Deficiency of revenues under expenditures	(6,860,660)	(9,631,313)
	OTHER FINANCING SOURCES		
5210	Transfer from general fund	10,803,156	2,112,909
5240	Transfer from debt service fund	7,006,531	4,500,000
5260	Transfer from food service fund	1,500,000	-
	Total other financing sources	19,309,687	6,612,909
	Excess (deficiency) of revenues and other financing sources over (under) expenditures	12,449,027	(3,018,404)
FUND BALANCE, BEGINNING OF YEAR		18,566,972	21,585,376
FUND BALANCE, END OF YEAR		**$ 31,015,999**	**$ 18,566,972**

SCHEDULE E

ENTERPRISE FUND

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPARATIVE BALANCE SHEETS
ENTERPRISE FUND
STUDENT NUTRITION SERVICES

Schedule E-1

	JUNE 30	
	2012	2011
ASSETS		
Current assets		
Cash	$ 1,461,430	$ 3,368,460
Accounts receivable, net of allowance of $272,897, respectively	251,450	394,976
Due from other governmental units	996,609	45,374
Inventory	145,350	98,034
Total current assets	2,854,839	3,906,844
Non-current assets		
Depreciable capital assets	10,042,349	9,855,693
Accumulated depreciation	(7,297,399)	(7,040,607)
Total non-current assets	2,744,950	2,815,086
Total assets	**$ 5,599,789**	**$ 6,721,930**
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 157,134	$ 38,673
Accrued liabilities	297,971	282,715
Deferred revenue	61,231	-
Accrued compensated absences	9,276	9,556
Total current liabilities	525,612	330,944
NON-CURRENT LIABILITIES		
Accrued compensated absences	69,532	58,673
Total non-current liabilities	69,532	58,673
Total liabilities	595,144	389,617
Net assets		
Invested in capital assets	2,744,950	2,815,086
Unrestricted	2,259,695	3,517,227
Total net assets	5,004,645	6,332,313
Total liabilities and net assets	**$ 5,599,789**	**$ 6,721,930**

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	
				2012	2011
	REVENUES				
1000	Revenue from local sources				
	1500	Earnings on investments			
		1510	Interest on investments	$ 2,939	$ 14,193
	1600	Food services			
		1610	Lunch sales to pupils	622,591	843,469
		1620	Breakfast sales to pupils	134,063	8,716
		1630	Special sales to pupils	461,792	452,594
		1640	Lunch sales to adults	114,290	123,150
		1650	Breakfast sales to adults	997	1,498
		1660	Special sales to adults	6,212	8,981
	1900	Other revenue from local sources			
		1950	Refund of prior year's expenditures	179	-
		1990	Miscellaneous local revenue	2,072	982
		1999	Revenue from other local sources	256,420	240,800
			Total local sources	1,601,555	1,694,383
3000	Revenue from state sources				
	3100	Occupational education			
	3140	School lunch			
		3142	Program aid	1,140	14,458
	3180	Fringe benefits employer contributions		1,157,985	1,093,575
			Total state sources	1,159,125	1,108,033
4000	Revenue from federal sources				
	4800	USDA reimbursement			
		4810	School lunch and after school snacks program	6,811,100	6,446,323
		4830	School breakfast program	2,827,658	2,537,389
		4860	Fresh fruit & vegetable program	449,807	180,550
	4900	Other federal sources			
		4991	USDA commodities (food distribution program)	658,801	771,189
		4999	Revenue from other federal sources	14,905	-
			Total federal sources	10,762,271	9,935,451
			Total revenue all sources	13,522,951	12,737,867
	EXPENDITURES				
256	Food services				
	100	Salaries		3,551,647	3,388,811
	140	Terminal leave		9,276	9,556
	200	Employee benefits		1,157,985	1,093,575
	300	Purchased services			
		321	Public utility services	19,698	9,973
		323	Repairs and maintenance services	157,872	129,858
		325	Rentals	16,272	10,794
		331	Student transportation	44	-
		332	Travel	18,365	14,098
		340	Communication	39,881	12,266
		360	Printing and binding	5,263	8,516
		390	Other purchased services	188,337	209,518

(Continued)

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

Schedule E-2

				For the years ended June 30	
				2012	2011
	EXPENDITURES, Continued				
256	Food services, continued				
	400	Supplies and materials			
		410	Supplies	475,358	390,024
		440	Periodicals	197	-
		445	Technology and software supplies	350	30,546
		460	Food	5,644,708	4,693,143
		461	USDA commodities	658,801	771,189
		462	Commodity distribution charge	36,520	49,576
		470	Energy	140,414	155,597
	500	Capital outlay			
		550	Vehicles	-	6,641
		570	Depreciation	259,719	217,698
	600	Other objects			
		670	Sales tax on adult meals	18,863	15,820
		690	Other objects	309,581	61,196
			Total expenditures	12,709,151	11,278,395
OTHER FINANCING SOURCES (USES)					
Interfund transfers from (to) other funds					
5220	Transfer from special projects fund (excludes indirect costs)			355,388	394,455
424-710	Transfers to capital projects fund			(1,500,000)	-
432-791	Food service fund indirect costs			(996,856)	(738,756)
			Total other financing sources (uses)	(2,141,468)	(344,301)
			Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	(1,327,668)	1,115,171
NET ASSETS, BEGINNING OF YEAR				6,332,313	5,217,142
NET ASSETS, END OF YEAR				**$ 5,004,645**	**$ 6,332,313**

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

The internal fund is used to account for the financing of goods and services provided by one department to other departments of the School District, on a cost-reimbursement basis.

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
BALANCE SHEET
INTERNAL SERVICE FUND
June 30, 2012

Schedule F-1

	Warehouse
ASSETS	
Current assets	
Inventory	$ 646,263
Total current assets	646,263
Non-current assets	
Depreciable capital assets	280,201
Accumulated depreciation	(236,867)
Total non-current assets	43,334
Total assets	**$ 689,597**
LIABILITIES AND NET ASSETS	
Current liabilities	
Accounts payable	$ 287,430
Accrued liabilities	5,872
Due to other funds	396,295
Total current liabilities	689,597
Net assets	
Invested in capital assets	43,334
Unreserved, undesignated	(43,334)
Total net assets	-
Total liabilities and net assets	**$ 689,597**

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
INTERNAL SERVICE FUND
For the fiscal year ended June 30, 2012

Schedule F-2

	Warehouse
Operating revenues	
Charges for services	$ 2,721,707
Operating expenses	
Salaries	196,661
Employee benefits	63,302
Purchased services	143,064
Supplies and materials	2,554,578
Depreciation	8,188
Total operating expenses	2,965,793
Operating loss before transfers	(244,086)
Transfers	
Transfers in	265,944
Transfers out	(21,858)
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, 2012

Schedule F-3

	Warehouse
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments received from patrons	$ 2,721,707
Payments to employees for services	(254,187)
Payments to suppliers for goods and services	(2,711,606)
Net cash used for operating activities	(244,086)
CASH FLOWS FROM NONCAPTIAL FINANCING ACTIVITIES	
Operating transfers from other funds	265,944
Operating transfers to the general fund	(21,858)
Net cash provided by non capital financing activities	244,086
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	$ (244,086)
Adjustments to reconcile operating loss to net cash used for operating activities	
Depreciation expense	8,188
Change in deferred and accrued amounts:	
Inventory	47,147
Accounts payable	28,803
Due to other funds	(89,914)
Accrued expenses	5,776
Net cash used for operating activities	**$ (244,086)**

SCHEDULE G

FIDUCIARY FUND TYPE

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
PUPIL ACTIVITY - AGENCY FUND
For the fiscal year ended June 30, 2012

Schedule G-1

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
ASSETS				
Cash and investments	$ 1,084,312	$ 3,419,947	$ 3,573,857	$ 930,402
Accounts receivable	26,565	-	2,882	23,683
Total assets	**$ 1,110,877**	**$ 3,419,947**	**$ 3,576,739**	**$ 954,085**
LIABILITIES				
Accounts payable	$ 11,999	$ 350	$ -	$ 12,349
Due to general fund	205,496	-	205,496	-
Due to student organizations	893,382	3,419,947	3,371,593	941,736
Total liabilities	**$ 1,110,877**	**$ 3,420,297**	**$ 3,577,089**	**$ 954,085**

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, 2012

Schedule G-2

	RECEIPTS		
1000	Receipts from local sources		
	1500 Earnings on investments:		
	1510 Interest on investments	$	23
	1700 Pupil activities		
	1710 Admissions		547,662
	1720 Bookstore sales		61,334
	1730 Pupil organization membership dues and fees		36,736
	1790 Other		2,741,038
	1900 Other revenue from local sources		
	1999 Revenue from other local sources		33,154
	Total receipts all sources		3,419,947
	DISBURSEMENTS		
190	Instructional pupil activity		
	660 Pupil activity		200,091
270	Support services pupil activity		
	271 Pupil service activities		
	660 Supporting services pupil activity		3,171,502
	Total disbursements		3,371,593
	Excess of revenue over disbursements		48,354
DUE TO PUPIL ACTIVITIES, BEGINNING OF YEAR			893,382
DUE TO PUPIL ACTIVITIES, END OF YEAR			**$ 941,736**

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

SCHEDULE H

OTHER SUPPLEMENTAL SCHEDULES

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
DETAILED SCHEDULE OF DUE TO STATE DEPARTMENT OF EDUCATION
June 30, 2012

Schedule H-1

Program	Grant or Project Number and FY	Revenue & Subfund Codes	Description	Amount due to State Department of Education
Teacher Supplies	N/A	3577/377	Unexpended Funds	**$ 8,150**

RICHLAND COUNTY SCHOOL DISTRICT ONE
DETAILED SCHEDULE OF DEFERRED REVENUE
IN THE SPECIAL REVENUE FUNDS
For the fiscal year ended June 30, 2012

Schedule H-2

Fund Code	Program/Strategy	Revenue Code	Amount recorded as deferred revenue
	Special Projects Fund		
212	Extended School Year Handicapped Services	3199	$ 14,414
270	Challenger Learning Center	1999	36,112
274	Medicaid	1999	204,180
275	Financial Services Medicaid	1330	580,166
287	Adult Education - Fee Budget	1999	199,317
296	Health/Human Resources Grant	1999	51,325
919	Education License Plates	3193	8,216
926	EEDA Miscellaneous	3116	64,017
928	EEDA Career Specialists	3118	44,358
933	Formative Assessment	3123	31,638
937	Student Health and Fitness - PE Teachers	3127	152,686
938	High Schools that Work/Making Middle Grades Work	3128	56,916
960	K-5 Enhancement	3610	780,863
967	Other State Lottery Programs	3607	54,858
808	Camp Kidspiration	1999	6,925
810	International Paper-Webber	1999	10,143
813	Sportsarama	1999	775
819	Power for Wildlife	1999	377,328
821	Richland One Donations - Employee Donations	1920	18,765
863	Logan Dance	1999	3,750
868	ACT/SAT Tutorial - AC Flora	1999	2,112
871	Athletics Corporate Partner	1999	8,988
875	Rosetta African Trip Program	1999	8,842
878	NASA S.T.E.M. Program (Perry)	1999	3,324
883	Oasis Grant	3999	1,859
887	Parents & Students Succeed	1999	53
888	Gateway Academy	1999	4,984
895	Fuel Up to Play	1990	1,444
897	Health Science Magnet - CA Johnson	1990	10,098
			$ 2,738,456
	Education Improvement Act		
302	ADEPT	3502	$ 25,207
309	Arts in Education	3509	3,946
311	Professional Development	3511	160,785
325	Career and Technology Education Equipment	3525	160,748
326	Refurbish Science Kit	6526	31,867
338	Students at Risk of School Failure	3538	4,518,382
342	Preschool Programs for Children with Disabilities	3542	27,151
344	High Achieving Students	3544	171,453
356	Adult Education	3556	267,408
358	Reading	3558	117,683
362	Adult Education, Basic	3562	24,287
371	Palmetto Priority Schools	3571	175,337
381	Student Health and Fitness - Nurses	3581	160,717
385	Aid to Districts - Special Education	3585	1,468,061
392	Work-Based Learning	3592	75,328
397	Aid to Districts	3592	340,375
398	Writing Assessment	3598	43,660
399	EIA Miscellaneous	3599	73,602
			$ 7,845,997

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2012

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
050	RCSD1 MIDDLE COLLEGE MIDLANDS TECH	Other School	School	$ 994,594
110	COLUMBIA HIGH SCHOOL	High School	School	7,170,326
120	DREHER HIGH SCHOOL	High School	School	8,973,110
130	EAU CLAIRE HIGH SCHOOL	High School	School	10,248,296
140	A C FLORA HIGH SCHOOL	High School	School	9,524,386
150	C A JOHNSON HIGH SCHOOL	High School	School	6,843,793
160	KEENAN HIGH SCHOOL	High School	School	7,414,307
170	LOWER RICHLAND HIGH SCHOOL	High School	School	14,428,636
210	ALCORN MIDDLE SCHOOL	Middle School	School	4,706,324
220	CRAYTON MIDDLE SCHOOL	Middle School	School	7,476,811
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,035,487
240	HAND MIDDLE SCHOOL	Middle School	School	6,281,132
250	HOPKINS MIDDLE SCHOOL	Middle School	School	4,506,974
260	W A PERRY MIDDLE SCHOOL	Middle School	School	4,828,211
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	5,499,384
280	W G SANDERS MIDDLE	Middle School	School	4,602,539
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	4,842,688
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	2,935,288
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	3,664,595
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	5,685,318
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	2,878,736
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	2,444,651
321	CAUGHMAN ROAD ELEMENTARY SCHOO	Elementary School	School	5,291,486
327	DENNY TERRACE ELEMENTARY SCHOO	Elementary School	School	18,927
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,034,514
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,335,469
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	4,449,170
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	5,127,579
342	LEWIS GREENVIEW ELEMENTARY SCH	Elementary School	School	3,598,935
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	4,284,843
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	3,098,767
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	3,557,732
363	VIRGINIA PACK ELEMENTARY SCHOO	Elementary School	School	8,433
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	3,393,254
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	3,462,348
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	4,226,493
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	5,070,618
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	2,579,263
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	2,805,974
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,003,230
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	60,525
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	3,033,376

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2012

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	4,178,707
393	CARVER-LYON ELEMENTARY	Elementary School	School	4,146,794
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	3,525,515
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	3,854,637
397	LOGAN ELEMENTARY	Elementary School	School	3,051,480
398	PINE GROVE ELEMENTARY	Elementary School	School	4,242,919
430	SAMUEL HEYWARD CAREER CENTER	High School	School	5,151,081
435	EVENING HIGH SCHOOL	High School	School	400,469
445	RICHLAND DETENTION CENTER	Alternative School	School	212,142
446	OLYMPIA LEARNING CENTER	Alternative School	School	2,379,368
449	HOMEBOUND	Alternative School	School	773,705
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	2,905,898
470	OLYMPIA SCHOOL	Other School	School	496,962
475	MIDLANDS AREA CONSORTIUM	Other School	School	562
480	HALL INSTITUTE	Other School	School	601,569
495	CHALLENGER LEARNING CENTER	Other School	School	423,927
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	214,211
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	88,639
520	SUPERINTENDENT'S OFFICE	Non - School	Central	541,537
521	DEPUTY SUPERINTENDENT	Non - School	Central	311,783
523	LEGAL SERVICES	Non - School	Central	560,794
524	OMBUDSMAN	Non - School	Central	78,287
525	PARENT AND FAMILY SERVICES	Non - School	Central	44,993
526	SOCIAL WORK SERVICES	Non - School	Central	823,569
530	CHIEF ACADEMIC OFFICE	Non - School	Central	150,544
532	DISTRICT OFFICE FACILITY	Non - School	Central	340,203
540	TECHNOLOGY SERVICES	Non - School	Central	6,016,080
547	HEARING OFFICE	Non - School	Central	253,628
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	563,560
555	RICHLAND ONE TV	Non - School	Central	153,336
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	2,678,368
565	LONG RANGE PLANNING	Non - School	Central	1,678
568	GRANTS AND PLANNING OFFICE	Non - School	Central	156,439
570	RESEARCH & EVALUATION	Non - School	Central	628,737
572	TESTING AND EVALUATION	Non - School	Central	318,342
580	SENIOR ASSOCIATE FOR HUMAN RES	Non - School	Central	2,036,470
582	STAFF DEVELOPMENT	Non - School	Central	1,852,736
583	HUMAN RESOURCES FISCAL AGENT	Non - School	Central	129,322
587	RECRUITMENT RETENTION	Non - School	Central	105,934
588	SUBSTITUTES	Non - School	Central	5,632
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	335,467
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	132,285
615	DISTANCE LEARNING	Non - School	Central	205,658

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2012

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,588,959
625	ALTERNATIVE EDUCATION	Non - School	Central	301,337
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	67,708
633	SAFE SCHOOLS HEALTHY STUDENTS	Non - School	Central	1,210
634	EXTENDED DAY PROGRAMS	Non - School	Central	254,315
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	149,860
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	568,307
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	248,932
660	SPECIAL EDUCATION	Non - School	Central	8,777,791
668	EXTENDED SCHOOL YEAR	Non - School	Central	163,304
669	FOREIGN LANGUAGE	Non - School	Central	482,071
675	FINE ARTS SECTION	Non - School	Central	511,827
680	INSTRUCTIONAL TECHNOLOGY SVCS	Non - School	Central	1,241,621
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,925,072
683	GUIDANCE SERVICES	Non - School	Central	253,632
684	EARLY CHILDHOOD SERVICES	Non - School	Central	78,601
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	914,453
687	MONTESSORI SERVICES	Non - School	Central	4,988
690	PHYSICAL EDUCATION SECTION	Non - School	Central	156,910
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	320,852
710	CHIEF OPERATIONS OFFICE	Non - School	Central	167,414
712	BUDGETING SERVICES	Non - School	Central	304,563
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	182,592
714	RISK MANAGEMENT	Non - School	Central	200,974
715	HEALTH & SAFETY	Non - School	Central	2,321,839
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	391,252
721	CENTRL SERVICES FACILITY	Non - School	Central	317,409
722	FREDDIE E. GRACE, JR. THEATRE	Non - School	Central	73,768
723	LYON STREET FACILITY	Non - School	Central	150,758
731	BOLDEN STADIUM	Non - School	Central	215,545
732	LOWER RICHLAND STADIUM	Non - School	Central	9,246
733	MEMORIAL STADIUM	Non - School	Central	108,680
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	733,167
743	MAINTENANCE SERVICES DEPARTMENT	Non - School	Central	4,644,420
746	CUSTODIAL OPERATIONS	Non - School	Central	822,397
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,234,329
755	DISTRICT WIDE	Non - School	Central	56,007,327
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,063,134
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	7,440,149
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	568,652
775	PRINTING SERVICES	Non - School	Central	201,801
780	WAREHOUSE SERVICES	Non - School	Central	3,285,834
810	REGISTRAR OFFICE	Non - School	Central	142,765

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF TOTAL EXPENDITURES/
DISBURSEMENTS FOR ALL FUNDS - BY LOCATION
For the fiscal year ended June 30, 2012

Schedule H-3

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
812	WAVERLY FACILITY	Non - School	Central	220,555
820	ATHLETICS	Non - School	Central	232,934
830	PUPIL RECORDS	Non - School	Central	90,048
840	INTERVENTION SERVICES	Non - School	Central	899,247
843	NURSING SERVICES	Non - School	Central	146,474
845	HOMELESS STUDENT SERVICES	Non - School	Central	413,540
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	1,205,301
851	ACTIVITY BUS SERVICES	Non - School	Central	72,962
852	AREA TRANSPORTATION OFFICE E C	Non - School	Central	4,209,160
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	4,863,592
902	ST MARTIN DE PORRES SCHOOL	Other School	School	17,892
905	EPWORTH CHILDREN'S HOME	Other School	School	134,400
913	CAROLINA CHILDREN'S HOME	Other School	School	237,028
942	ALSTON-WILKES	Other School	School	129,547
945	MIDLANDS MATH AND BUSINESS	Other School	School	963,276
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,213,282
970	PALMETTO PLACE	Other School	School	4,036
971	VICTORY HOUSE	Other School	School	2,706
973	A&A YTH COMMUNITY/LRG CENTER	Other School	School	30,000
				$ 363,186,234

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

General Fund	$ 230,538,552
Special Projects	31,419,965
Special Revenue EIA Fund	18,483,637
Debt Service Fund	55,256,892
Capital Projects Fund	8,440,651
Proprietary Fund	15,674,944
Trust and Agency Fund	3,371,593
Total expenditures / disbursements for all funds	**$ 363,186,234**

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS - ALL CHARTER SCHOOLS
JUNE 30, 2012

Schedule H-4

	Carolina School for Inquiry	Midlands Math and Business Academy	Total
ASSETS			
CURRENT ASSETS			
Cash and investments	$ 513,916	$ 322,341	$ 836,257
Accounts receivable	7,500	-	7,500
Prepaids	13,534	8,775	22,309
Total current assets	534,950	331,116	866,066
NON-CURRENT ASSETS			
Depreciable capital assets, net of accumulated depreciation	57,692	30,368	88,060
Total non-current assets	57,692	30,368	88,060
Total assets	**$ 592,642**	**$ 361,484**	**$ 954,126**
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable	$ 1,866	$ 7,377	$ 9,243
Accrued liabilities	18,557	17,790	36,347
Deferred revenue	-	28,485	28,485
Total liabilities	20,423	53,652	74,075
NET ASSETS			
Invested in capital assets, net of related debt	57,692	30,368	88,060
Unreserved, restricted	514,527	277,464	791,991
Total net assets	572,219	307,832	880,051
Total liabilities and net assets	**$ 592,642**	**$ 361,484**	**$ 954,126**

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS- ALL CHARTER SCHOOLS
For the fiscal year ended June 30, 2012

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	$ 695,074	$ 682,923	$ (12,151)	$ -	$ (12,151)
Support services	528,551	528,551	-	-	-
Total Carolina School for Inquiry	1,223,625	1,211,474	(12,151)	-	(12,151)
Midlands Math and Business Academy					
Instruction	527,955	960,689	-	432,734	432,734
Support services	459,226	-	-	(459,226)	(459,226)
Total Midlands Math and Business Academy	987,181	960,689	-	(26,492)	(26,492)
Total	**$ 2,210,806**	**$ 2,172,163**	(12,151)	(26,492)	(38,643)
General revenues:					
Miscellaneous			31,866	27,784	59,650
Total general revenues			31,866	27,784	59,650
Change in net assets			19,715	1,292	21,007
Net assets, beginning of year			552,504	306,540	859,044
Net assets, end of year			**$ 572,219**	**$ 307,832**	**$ 880,051**

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)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities										
Invested in capital assets, net of related debt	$ 127,018,335	$ (84,037,762)	$ (8,723,519)	$ 100,966,917	$ 112,453,202	$ 67,916,923	$ 122,987,790	$ 138,333,984	$ 133,415,895	$ 112,997,879
Restricted	26,757,911	249,620,838	184,639,159	73,099,949	68,677,889	121,809,742	60,397,277	34,941,131	29,207,726	41,252,245
Unrestricted	20,654,796	23,855,883	24,947,402	25,697,739	32,989,176	32,453,420	30,537,523	34,143,634	51,028,731	52,415,882
Total governmental activities net assets	**$ 174,431,042**	**$ 189,438,959**	**$ 200,863,042**	**$ 199,764,605**	**$ 214,120,267**	**$ 222,180,085**	**$ 213,922,590**	**$ 207,418,749**	**$ 213,652,352**	**$ 206,666,006**
Business-type activities										
Invested in capital assets, net of related debt	$ 719,174	$ 1,125,668	$ 917,613	$ 748,665	$ 1,066,067	$ 2,527,519	$ 3,092,976	$ 2,856,151	$ 2,815,086	$ 2,744,950
Unrestricted	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	2,259,695
Total business-type activities net assets	**$ 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**	**$ 5,004,645**
Total primary government net assets	**$ 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**	**$ 211,670,651**

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

Table 2

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses:										
Governmental activities										
Instructional services	$ 135,806,320	$ 154,477,220	$ 150,083,716	$ 160,277,150	$ 168,676,950	$ 186,999,761	$ 192,258,514	$ 181,253,743	$ 176,560,192	$ 181,985,104
Supporting services	88,506,995	91,852,849	107,778,596	108,204,783	109,675,108	126,554,236	130,572,270	141,707,732	124,940,706	152,857,727
Community services	257,776	131,432	212,560	193,009	199,198	423,647	390,803	493,247	501,034	434,331
Intergovernmental	1,308,366	640,853	1,211,110	660,773	1,791,520	2,447,385	-	-	-	-
Interest and other charges	18,832,872	18,154,830	32,731,084	18,236,545	19,407,257	22,710,564	25,323,701	21,565,510	25,857,769	10,219,832
Total governmental activities expenses	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	345,496,994
Business-type activities:										
Student nutrition services	9,519,353	9,653,216	9,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151
Total business-type activities expenses	9,519,353	9,653,216	9,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151
Total primary government expenses	**$ 254,231,682**	**$ 274,910,400**	**$ 301,921,394**	**$ 297,644,325**	**$ 309,883,481**	**$ 350,196,002**	**$ 360,081,378**	**$ 356,216,912**	**$ 339,138,096**	**$ 358,206,145**
Program revenues:										
Governmental activities										
Charges for services:										
Instruction	$ 884,567	$ 1,041,126	$ 1,527,735	$ 650,644	$ 783,062	$ 444,172	$ 987,050	$ 709,760	$ 565,223	$ 566,710
Supporting services	72,926	190,486	22,675	-	-	-	-	-	-	-
Operating grants and contributions	101,176,420	106,473,889	113,448,994	118,381,238	120,413,063	134,683,046	121,428,369	110,628,156	111,006,206	112,454,290
Capital grants and contributions	6,379,588	5,709,536	611,453	305,274	368,790	873,566	894,278	2,446,660	-	202,017
Total governmental activities program revenues	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	113,223,017
Business-type activities:										
Charges for services:										
Student nutrition services	1,890,034	1,750,667	1,696,498	2,098,421	1,884,647	1,635,193	1,638,501	1,523,160	1,438,408	1,339,945
Operating grants and contributions	8,196,554	8,737,347	8,462,113	8,758,166	8,857,483	8,963,583	9,690,987	10,482,768	11,284,284	12,177,995
Capital grants and contributions	-	-	-	-	-	-	-	25,097	-	-
Total business-type activities program revenues	10,086,588	10,488,014	10,158,611	10,856,587	10,742,130	10,598,776	11,329,488	12,031,025	12,722,692	13,517,940
Total primary government program revenues	**$ 118,600,089**	**$ 123,903,051**	**$ 125,769,468**	**$ 130,193,743**	**$ 132,307,045**	**$ 146,599,560**	**$ 134,639,185**	**$ 125,815,601**	**$ 124,294,121**	**$ 126,740,957**

(Continued)

Table 2

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net (expense)/revenue										
Governmental activities net (expense) revenue	$ (136,198,828)	$ (151,842,147)	$ (176,406,209)	$ (168,235,104)	$ (178,185,118)	$ (203,134,809)	$ (225,235,591)	$ (231,235,656)	$ (216,288,272)	$ (232,273,977)
Business-type activities net (expense) revenue	567,235	834,798	254,283	784,522	608,682	(461,633)	(206,602)	834,345	1,444,297	808,789
Total primary government (net expense)	(135,631,593)	(151,007,349)	(176,151,926)	(167,450,582)	(177,576,436)	(203,596,442)	(225,442,193)	(230,401,311)	(214,843,975)	(231,465,188)
General revenues and other changes in net assets:										
Governmental activities:										
Property taxes	125,756,443	137,649,516	156,120,888	152,242,713	164,316,346	183,329,384	192,536,018	200,802,471	200,561,158	201,304,500
Federal and state aid not restricted to specific purposes	20,804,310	20,995,616	21,348,928	19,785,099	20,148,570	20,072,932	21,025,353	20,164,470	20,178,260	20,088,991
Earnings on investments	1,094,149	6,391,255	9,621,804	7,969,334	7,674,114	6,984,004	1,624,282	369,331	724,556	231,519
Miscellaneous	3,465,831	900,968	738,672	763,952	401,750	808,307	1,792,443	3,395,543	1,057,901	3,662,621
Total general and other changes in net assets	151,120,733	165,937,355	187,830,292	180,761,098	192,540,780	211,194,627	216,978,096	224,731,815	222,521,875	225,287,631
Change in net assets, governmental activities	**$ 14,921,905**	**$ 14,095,208**	**$ 11,424,083**	**$ 12,525,994**	**$ 14,355,662**	**$ 8,059,818**	**$ (8,257,495)**	**$ (6,503,841)**	**$ 6,233,603**	**$ (6,986,346)**
Business- type activities:										
Federal and state aid not restricted to specific purposes	$ 108,427	$ 119,608	$ 97,329	$ 117,703	$ 574,021	$ 548,430	$ -	$ -	$ -	$ -
Earnings on investments	31,710	36,990	52,939	96,708	154,666	102,772	5,313	19	14,193	2,939
Miscellaneous	(614,190)	(568,317)	(547,746)	(602,993)	(411,177)	(403,607)	(307,508)	(272,787)	(343,319)	(2,139,396)
Total general and other changes in net assets	(474,053)	(411,719)	(397,478)	(388,582)	317,510	247,595	(302,195)	(272,768)	(329,126)	(2,136,457)
Change in net assets, business-type activities	**$ 93,182**	**$ 423,079**	**$ (143,195)**	**$ 395,940**	**$ 926,192**	**$ (214,038)**	**$ (508,797)**	**$ 561,577**	**$ 1,115,171**	**$ (1,327,668)**
Primary government:										
Property taxes	$ 125,756,443	$ 137,649,516	$ 156,120,888	$ 152,242,713	$ 164,316,346	$ 183,329,384	$ 192,536,018	$ 200,802,471	$ 200,561,158	$ 201,304,500
Federal and state aid not restricted to specific purposes	20,912,737	21,115,224	21,446,257	19,902,802	20,722,591	20,621,362	21,025,353	20,164,470	20,178,260	20,088,991
Earnings on investments	1,125,859	6,428,245	9,674,743	8,066,042	7,828,780	7,086,776	1,629,595	369,350	738,749	234,458
Miscellaneous	2,851,641	332,651	190,926	160,959	(9,427)	404,700	1,484,935	3,122,756	714,582	1,523,225
Total general and other changes in net assets	150,646,680	165,525,636	187,432,814	180,372,516	192,858,290	211,442,222	216,675,901	224,459,047	222,192,749	223,151,174
Change in net assets, primary government	**$ 15,015,087**	**$ 14,518,287**	**$ 11,280,888**	**$ 12,921,934**	**$ 15,281,854**	**$ 7,845,780**	**$ (8,766,292)**	**$ (5,942,264)**	**$ 7,348,774**	**$ (8,314,014)**

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General fund										
Reserved	$ 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	24,532,201	30,911,953	31,121,003	31,310,225	39,638,483	41,391,590	33,678,580	33,467,124	-	-
Nonspendable	-	-	-	-	-	-	-	-	3,466,264	376,839
Restricted	-	-	-	-	-	-	-	-	1,166,559	1,918,736
Committed	-	-	-	-	-	-	-	-	25,558,158	24,296,778
Assigned	-	-	-	-	-	-	-	-	7,029,252	7,770,249
Unassigned	-	-	-	-	-	-	-	-	15,457,319	19,119,356
Total general fund	**$ 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**	**$ 53,481,958**
All other governmental funds										
Reserved	$ 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	(11,764,597)	186,451,635	-	(53,527,363)	1,939,974	7,061,196	-	-	-	-
Special revenue funds	(1,972,961)	(74,638)	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	45,712	94,908
Restricted	-	-	-	-	-	-	-	-	37,183,383	48,559,814
Unassigned	(1,972,961)	(74,638)	-	-	-	-	-	-	(45,712)	(94,908)
Total all other governmental funds	**$ 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**	**$ 48,559,814**

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)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues:										
Property taxes	$ 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	$ 201,304,500
Earnings on investments	1,094,149	4,153,008	5,762,918	7,969,334	7,674,114	6,984,004	1,624,282	369,331	738,749	234,458
Other local sources	5,984,294	6,166,292	7,949,679	3,197,619	2,631,165	3,850,314	5,158,274	6,803,109	3,391,838	4,515,649
Intergovernmental	90,409	-	-	-	-	-	-	-	-	-
State aid	105,825,866	108,602,738	108,579,763	113,212,366	112,459,670	123,890,553	112,366,071	97,376,043	93,945,144	104,495,078
Federal aid	19,576,062	20,800,904	23,286,437	22,857,540	26,648,154	28,738,221	28,102,524	32,724,968	34,778,156	25,790,350
Total revenue	258,107,335	279,370,452	290,659,700	299,479,572	313,729,449	346,792,476	339,787,169	338,075,922	333,415,045	336,340,035
Expenditures:										
Current:										
Instructional services	135,429,214	141,016,945	148,125,587	154,352,652	159,922,628	174,658,649	177,617,776	166,102,854	159,858,709	165,922,535
Supporting services	82,640,218	83,719,156	87,064,476	105,823,337	104,167,227	115,825,789	114,754,299	110,577,438	107,320,058	111,683,984
Community services	257,776	123,205	208,389	186,082	189,471	395,752	361,259	453,285	422,544	396,009
Intergovernmental	1,308,366	640,853	1,211,110	673,141	1,791,520	2,447,385	2,445,512	2,436,089	2,242,739	2,439,626
Capital outlay	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	8,440,651
Debt Service:										
Principal retirement	9,010,000	16,900,000	13,525,000	14,245,000	12,390,000	15,180,000	11,045,000	20,955,000	14,995,000	16,520,000
Interest and fiscal charges	9,942,955	14,528,611	20,219,737	18,171,102	19,661,244	23,292,322	25,783,175	29,982,863	24,032,354	38,736,892
Total expenditures	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	344,139,697
Excess (deficiency) of revenues over (under) expenditures	(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	(7,799,662)
Other financing sources (uses):										
Transfers	660,575	614,592	620,911	656,792	464,604	458,041	372,766	(4,255,027)	140,972	1,897,382
General obligation bonds issued	11,800,010	240,100,000	-	7,350,000	79,000,000	98,790,000	-	9,800,000	-	-
Bond premium	-	-	3,570,855	-	1,962,828	1,384,496	1,307,812	5,911,602	-	27,848,972
Refunding bonds issued	-	-	62,490,000	-	-	-	14,310,000	56,250,000	-	196,625,000
Payment to refunded bond escrow agent	-	-	(65,551,430)	-	-	-	(15,175,000)	(56,775,000)	-	(206,420,000)
Capital lease	-	-	-	-	-	-	-	-	209,474	-
Sale of capital assets	-	355,000	51,113	14,296	25,777	192,464	185,639	166,518	124,484	29,145
Total other financing sources (uses)	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	19,980,499
Change in fund balances	**$ (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**	**$ 12,180,837**
Debt service as a percentage of non capital expenditures	7.94%	12.23%	12.48%	11.31%	10.86%	11.54%	10.97%	14.76%	12.40%	16.40%

RICHLAND COUNTY SCHOOL DISTRICT ONE

Table 5

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			
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%
2012	553,679,500	239,779,038	793,458,538	14,084,241,870	5.6%	29.0%

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
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%	0.04%	9.81%	4.70%	12.00%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.00%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%
2012	23.67%	5.30%	28.97%	10.53%	1.37%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%

Source: Richland County Auditor

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

Table 7

	June 30, 2012			June 30, 2003		
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	$ 43,684,490	1	5.51%	$ 36,740,620	1	6.85%
International Paper	20,520,794	2	2.59%	19,405,700	2	3.62%
Bell South Telecommunications	10,401,880	3	1.31%	14,014,160	3	2.61%
Cellco Partnership	7,194,680	4	0.91%	4,772,830	5	0.89%
Westinghouse Electric Company	5,873,301	5	0.74%	5,632,080	4	1.05%
American Italian Pasta	4,288,473	6	0.54%	4,510,970	6	0.84%
Time Warner	4,038,720	7	0.51%	-	-	-
Dovetail of Columbia, LLC	2,961,090	8	0.37%	-	-	-
Unumprovident Corporation	2,754,467	9	0.35%	-	-	-
Copper Beech Townhouse	2,724,440	10	0.34%	-	-	-
Bell South Personal Communications	-	-	-	3,135,760	7	0.58%
S.C. Coalteach No. 1	-	-	-	3,537,260	8	0.66%
Airgate PCS	-	-	-	2,627,260	9	0.49%
UDR South Carolina Trust	-	-	-	2,382,360	10	0.44%
Totals	**$ 104,442,335**		**13.16%**	**$ 96,759,000**		**18.04%**

Source: Richland County Auditor
(1) Total Assessed Value $793,458,538 and $536,231,790, respectively

Table 8

RICHLAND COUNTY SCHOOL DISTRICT ONE
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year Ended June 30,	Taxes Levied For the Calendar Year (A)	Collected Within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount (B)	Percentage of Levy		Amount	Percentage of Levy
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%
2012	187,811,636	171,661,090	91.40%	7,687,006	179,348,096	95.49%

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,	Net 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
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	497,199,490	1,800,000	3.98%	1,430	21,423	-	498,999,490	6.84%	4.00%	1,435	23,071
2009	483,738,877	1,600,000	3.78%	1,307	20,885	-	485,338,877	5.33%	3.79%	1,312	20,954
2010	491,602,318	1,400,000	3.53%	1,302	21,264	-	493,002,318	5.14%	3.54%	1,306	21,325
2011	477,048,589	1,200,000	3.42%	1,241	20,795	153,384	478,401,973	4.80%	3.43%	1,244	20,848
2012	452,006,185	1,000,000	3.21%	1,161	19,625	116,010	453,122,195	4.47%	3.22%	1,163	19,669

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2012
(UNAUDITED)

Table 10

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	6/30/2012	$ 470,666,010	100.00%	$ 470,666,010
OVERLAPPING DEBT				
Richland County	6/30/2012	35,920,000	53.00%	19,037,600
East Richland Public Service District	6/30/2012	9,627,570	23.80%	2,291,362
Richland County Recreation Commission	6/30/2012	35,375,000	36.30%	12,841,125
Riverbanks Zoological Park	6/30/2012	8,795,000	53.00%	4,661,350
City of Columbia	6/30/2012	31,505,000	88.50%	27,881,925
Total Overlapping Debt		121,222,570		66,713,362
Total Direct and Overlapping Debt		**$ 591,888,580**		**$ 537,379,372**

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

Sources:
Richland County Auditor
Richland County Treasurer

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

Table 11

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit	$ 42,898,543	$ 48,169,930	$ 48,033,832	$ 54,168,856	$ 54,168,856	$ 58,174,391	$ 59,049,672	$ 63,176,142	$ 62,958,779	63,476,683
Total net debt applicable to limit	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	5,305,000
Legal debt margin	**$ 29,148,543**	**$ 35,619,930**	**$ 45,408,832**	**$ 51,968,856**	**$ 52,168,856**	**$ 38,689,391**	**$ 42,999,672**	**$ 49,231,142**	**$ 53,193,779**	**$ 58,171,683**
Total net debt applicable to limit as a percentage of debt limit	32.05%	26.05%	5.46%	4.06%	3.69%	33.49%	27.18%	22.07%	15.51%	8.36%

Legal debt margin calculation for fiscal year 2012	
Assessed value	$ 793,458,538
Debt limit (8% of assessed value)	63,476,683
Debt applicable to limit	5,305,000
Legal debt margin	**$ 58,171,683**

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

Table 12

Year	Population (A)	Personal Income (A)	Per Capita Income (A) County	Median Age (A)	School Enrollment (B)	County Unemployment Rate (A)
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%
2012	389,474	10,102,566,086	25,939	33.9	23,032	9.8%

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

RICHLAND COUNTY SCHOOL DISTRICT ONE
PRINCIPAL EMPLOYERS
CURRENT YEAR AND FIVE YEARS AGO
(UNAUDITED)

Table 13

	June 30, 2012			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	4.10%	6,519	2	1.90%
Blue Cross & Blue Shield	6,792	2	3.30%	6,900	1	2.01%
University of South Carolina	4,500	3	2.20%	5,538	4	1.62%
S.C. Dept. of Mental Health	5,200	4	2.60%	-	-	-
Wal-mart	2,000	5	0.90%	-	-	-
Richland County School District One	2,240	6	1.10%	3,773	5	1.10%
Richland County School District Two	2,450	7	1.20%	5,748	3	1.68%
Providence Hospital	1,900	8	0.90%	-	-	-
Dorn VA Hospital	1,200	9	0.60%	-	-	-
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	**35,882**		**17.50%**	**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

	2007	2008	2009	2010	2011	2012
Supervisory						
Noninstructional Administrator	1.00	1.00	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	32.50	35.50	54.26	34.25	31.75	35.40
Coordinator	39.71	32.90	46.49	35.70	28.80	35.25
Supervisors/Directors (Noninstructional)	64.00	34.05	18.00	33.75	31.75	29.75
Principal	64.75	48.25	48.25	47.25	47.25	48.00
Assistant Principal	44.00	41.00	40.00	41.00	44.00	47.00
Total Supervisory	245.96	192.70	208.00	192.95	184.55	196.40
Instructional						
Elementary Classroom Teachers	806.75	1,138.20	956.81	1,348.90	826.25	779.60
Secondary Classroom Teachers	707.27	417.30	1,039.63	497.39	699.90	683.14
Vocational Teachers	109.50	92.25	101.00	41.50	78.50	47.75
Exceptional Programs	315.00	401.00	260.80	46.50	112.60	108.55
Early Childhood Programs	86.50	61.00	29.00	17.00	49.00	63.00
Other Teachers	93.45	24.15	71.40	18.50	55.40	114.66
Other Professionals (Instructional)	197.06	88.45	78.15	45.50	71.25	76.25
Instructional Assistants	493.50	499.25	534.20	601.15	529.75	456.00
Total Instruction	2,809.03	2,721.60	3,070.99	2,616.44	2,422.65	2,328.95
Student Services						
Guidance Counselors	89.95	91.50	92.00	81.50	82.50	80.00
Psychologists	23.55	22.80	20.80	21.80	21.40	21.80
Librarians	27.50	53.00	53.00	48.50	48.00	47.00
Other Professionals (Noninstructional)	349.59	152.40	147.25	79.10	93.75	90.50
Total Student Services	490.59	319.70	313.05	230.90	245.65	239.30
Support and Administration						
Clerical/Secretarial	203.60	344.30	376.94	326.50	255.50	330.00
Service Workers	664.03	927.50	855.00	838.00	705.50	820.00
Technician	121.95	156.95	143.50	73.00	174.00	153.00
Total Support and Administration	989.58	1,428.75	1,375.44	1,237.50	1,135.00	1,303.00
Total	**4,535.16**	**4,662.75**	**4,967.48**	**4,277.79**	**3,987.85**	**4,067.65**

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

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

Table 15

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced - Price Meals
2003	25,304	$ 219,635,574	$ 8,680	0.44%	$ 254,231,682	$ 10,047	0.97%	1,876	13	N/A
2004	25,087	225,500,159	8,989	3.56%	274,910,400	10,958	9.07%	1,955	13	64.9%
2005	24,589	236,609,562	9,623	7.05%	301,921,394	12,279	12.05%	1,950	13	63.8%
2006	24,061	261,035,212	10,849	12.74%	297,644,325	12,370	0.75%	1,998	12	63.6%
2007	23,657	266,070,846	11,247	3.67%	309,883,481	13,099	5.89%	2,117	11	66.2%
2008	23,209	293,327,575	12,639	12.37%	350,196,002	15,089	15.19%	2,116	11	66.2%
2009	23,162	295,178,846	12,744	0.84%	360,081,378	15,546	3.03%	2,192	11	66.3%
2010	23,119	279,569,666	12,093	-5.11%	356,216,912	15,408	-0.89%	2,115	11	69.7%
2011	22,940	269,844,050	11,763	-2.73%	339,138,096	14,784	-4.05%	2,029	11	73.6%
2012	23,032	280,442,154	12,176	3.51%	358,206,145	15,553	5.20%	1,914	12	73.0%

Source: Richland County School District One Financial Records.

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

Table 16

	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,039,294
Capacity	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	11,219	11,029	11,078	10,919	10,804	10,863	10,965	11,111	11,555	11,772
Middle Schools										
Number	9	9	9	9	9	9	10	10	10	10
Square feet	1,300,638	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
Capacity	7,325	7,325	7,325	7,655	7,154	7,043	6,025	6,025	6,025	6,025
Enrollment	5,221	5,036	5,022	5,005	5,070	5,516	5,812	6,007	6,007	6,103
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	1,974,325	1,974,325	1,804,783	1,783,268	1,771,569	1,548,407	1,548,407	1,548,407	1,548,407
Capacity	8,610	8,610	8,610	8,374	8,374	8,474	7,239	7,239	7,239	7,239
Enrollment	6,443	6,400	6,511	6,756	6,885	6,900	7,011	7,168	7,420	7,324
Special Schools										
Number	5	5	5	5	5	6	2	2	2	2
Square feet	319,831	319,831	319,831	287,208	287,208	319,831	130,058	130,058	130,058	130,058
Capacity	1,822	1,822	1,822	1,426	1,426	727	INFORMATION FOR SPECIAL SCHOOLS VARIES DEPENDING ON NEEDS OF THE STUDENTS			
Enrollment	149	475	508	482	450	378	273	303	105	105
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	352,734	272,759	272,759	272,759	272,759
Total Buildings										
Number	53	53	53	53	53	54	51	51	51	51
Square feet	6,002,171	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
Capacity	33,483	33,483	33,483	33,181	32,680	28,990	28,990	28,990	28,990	28,990
Enrollment	23,032	22,940	23,119	23,162	23,209	23,657	24,061	24,589	25,087	25,304
Number of Portables	47	47	47	56	65	112	214	INFORMATION NOT AVAILABLE AT TIME OF PRINTING		
Acres of Land	887	887	887	866	866	866	INFORMATION NOT AVAILABLE AT TIME OF PRINTING			
Number of Vehicles	161	156	152	161	164	157	140-150	140-150	140-150	140-150

Source: Richland County School District One Plant Operations Department

SINGLE AUDIT SECTION

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2012

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	12BD075	$ 8,927,703
222	Title I - Stimulus Funds	84.389	09SA075	272,185
223	School Improvement (ARRA), Title I	84.389	10SJ075	33,920
229	Neglected and Delinquent (ARRA), Title I	84.389	09SN075	31,823
237	Title I State Program Improvement	84.010	10BJ075	152,447
	Total Title I, Part A Cluster			9,418,078
	Special Education Cluster (IDEA)			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
203	IDEA - Children with Disabilities	84.027	12CA075	5,030,800
205	Handicapped Preschool Grants	84.173	12CG075	260,140
215	IDEA ARRA	84.391	12SC075	1,477,916
216	IDEA Preschool Handicapped - ARRA	84.392	12SG075	33,893
	Total Special Education, Cluster			6,802,749
	State Fiscal Stabilization Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
250	State Fiscal Stabilization - ARRA	84.394	12SF075	465,605
	Total State Fiscal Stabilization Cluster			465,605
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	817,814
610	School Snacks Program	10.553	N/A	229,097
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	2,377,945
610	Breakfast Severe Needs Program	10.553	N/A	449,713
	School Lunch Program:			
610	Cash assistance	10.555	N/A	6,582,003
610	Non-cash assistance (commodities)	10.550	N/A	658,801
	Total Child Nutrition Cluster			11,115,373
	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	12SM075	17,020
	Total U.S. Department of Education			17,020
	U.S. Department of Health and Human Services Direct Programs			
874	McKinney-Vento/PASS Homeless	84.196	12FH075	58,072
	Total U.S. Department of Health and Human Services Direct Programs			58,072
	Total Education of Homeless Children and Youth Cluster			75,092
	School Improvement Grants Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
226	State School Improvement Grant (ARRA)	84.388	12SH075	1,519,624
234	School Improvement Funds	84.377	12BH075	1,520,373
	Total School Improvement Grants Cluster			3,039,997
	OTHER PROGRAMS			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
207	Vocational Education-Basic	84.048	12VA075	469,055
212	Extended School Year Handicapped Services		ESY	63,106
221	Title 1 (Neglected & Delinquent)	84.013	12BD075	246,337
224	21st Century Community Learning Centers	84.287	12CL075	1,407,669
240	Safe School Climate Initiative	84.184Y	12CP075	86,928
243	Adult Education	84.002	12ED075	448,553
264	ESOL Title III	84.365	12BP075	72,946
267	Improving Teacher Quality	84.367	12TQ075	1,537,734
	Total U.S. Department of Education			4,332,328

(Continued)

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2012

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	OTHER PROGRAMS, continued			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	N/A	210,858
610	Lunch Program Aid		N/A	14,905
	Total U.S. Department of Agriculture			225,763
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY01AEI/ABC-0347	22,393
	Total National Endowment for the Arts			22,393
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	501,421
	Total U.S. Department of Defense			501,421
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	12FV075	449,807
	Total U.S. Department of Agriculture			449,807
	U.S. Department of Health and Human Services Direct Programs			
867	Richland 1 Community	93.276	N/A	104,015
	Total U.S. Department of Health and Human Services			104,015
	Total Federal Awards			**$ 36,552,621**

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, 2012. 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		
Individuals with Disabilities Education Act (IDEA)	84.027	$ 61,064
Total U.S. Department of Education		**$ 61,064**

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

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, 2012, and have issued our report thereon dated December 3, 2012. 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 3, 2012

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON
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, 2012. 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 could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

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 to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that 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 was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, 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 3, 2012

RICHLAND COUNTY SCHOOL DISTRICT ONE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2012

I. Summary of Auditors' Results

Financial Statements

(a.)	Type of auditor's 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 auditor's 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)
84.394	State Fiscal Stabilization Cluster
84.388, 84.377	School Improvement Grants Cluster
84.287	21st Century Community Learning Centers

(e.)	Dollar threshold used to distinguish between type A and type B Programs:	$1,096,579
(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 None reported