



Comprehensive Annual Financial Report

Fiscal Year ended June 30, 2019

Comprehensive Annual Financial Report

of

Lexington County School District One

Lexington, South Carolina

For the Year Ended

June 30, 2019

Prepared By:

The Office of Finance

Lexington County School District One

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

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INTRODUCTORY



November 12, 2019

To the Board of Trustees and Citizens of Lexington County School District One:

State law requires that all school districts publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Lexington County School District One (the District) for the fiscal year ended June 30, 2019.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Lexington County School District One has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Lexington County School District One's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The comprehensive annual financial report is presented here in four sections: introductory, financial, statistical and compliance. The introductory section includes the transmittal letter, the list of principal officials and the organizational chart. The financial section includes the basic financial statements; the combining and individual fund financial statements and schedules, as well as required supplementary information. Also included in the financial section is the independent auditor's report on these financial statements. The statistical section reflects social and economic data, financial trends and the fiscal capacity of the District. The final section is the compliance section.

Lexington County School District One's financial statements have been audited by Burkett Burkett & Burkett, CPAs, PA, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Lexington County School District One's financial statements for the fiscal year ended June 30, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Lexington County School District One was a part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the compliance section of this comprehensive annual financial report.

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

Profile of Lexington County School District One

Lexington County School District One is widely recognized as a leader in education. The District was established in 1952 by the consolidation of 23 existing school districts. The District is located in the central part of Lexington County, South Carolina (the County), that is located in the north central section of the State. The District is bound on the north by Lake Murray and the Saluda River, on the east by Lexington County School Districts Nos. 2 and 4 of the County, on the south by the North Edisto River and on the west by Lexington County School District No. 3 of the County. The District encompasses a land area of approximately 360 square miles. The District lies within the Metropolitan Statistical Area (“MSA”) of the City of Columbia, capital of the state of South Carolina.

Lexington County School District One is governed by a seven-member Board of Trustees elected by the voters of the District. Board members are elected to four-year terms. Regular board meetings are generally held on the third Tuesday of each month and are open to the public. Guided by the policies of the Board of Trustees, the District provides a broad spectrum of elementary and secondary programs to meet the needs of its diverse student population. These programs complement each other to provide a total program that is comprehensive, highly cost-effective and meets the mission statement of the District. The mission, stated as follows from the strategic plan, was developed by a committee of citizens and school district personnel, and was adopted by the Lexington County School District One Board of Trustees.

<p style="text-align: center;">The Vision</p> <p style="text-align: center;">Empower each child to design the future.</p> <p style="text-align: center;">The Mission</p> <p style="text-align: center;">Our mission is to cultivate a caring community where ALL learners are extraordinary communicators, collaborators, creators and critical thinkers.</p>

In fiscal year 2018–2019 the District served 25,999 students, kindergarten through grade 12. The District anticipates growing over 500 students in each of the next few years. The district currently offers programs in seventeen primary/elementary schools, eight middle schools, five high schools, a technology center and an alternative-learning center. The programs offered include but are not limited to: academically gifted and talented classes for students in grades three through twelve; a variety

of accelerated, honors level and Advanced Placement courses for qualifying students; an International Baccalaureate (IB) diploma programme located at Lexington High School; an IB Middle Years Programme located at Lexington Middle School, 3-year-old preschool classes for children with developmental delays; child development classes that provide interventions for 4-year-old children to better prepare them for school; a full day 5-year-old kindergarten program; early intervention services for students who need more instruction or re-teaching of basic skills in the areas of English language arts and mathematics; special education programs for all students who meet the criteria for the thirteen recognized areas of disability; a community learning center for middle and high school students who have displayed severe behavior or discipline problems; programs for targeted students to reduce the potential for dropping out of school; career and technology courses for high school students at their home school and through the Lexington Technology Center; and LexOne Virtual Learning, a virtual school sponsored by the district. World language instruction in Spanish, French, German, Latin and Chinese is offered in schools across the district. The partial immersion program serves six schools in Lexington District One in French, Spanish (grades 5K–G5), Chinese (5K–G1) and German. All elementary students receive Spanish instruction daily in grades 3–5. In middle and high school, students have the option of taking French, Spanish, German, Latin and/or Chinese. In addition, Lexington County School District One continues to offer extensive professional learning related to effective teacher collaboration, use of classroom assessments, student-centered coaching, critical friends training, blended learning, differentiation of instruction and gradual release of responsibility to meet students’ individual needs. Technology is infused into the instructional program in all schools (K–G12).

The annual budget for the general fund serves as the foundation for the District’s financial planning and control. All schools and departments of Lexington County School District One are required to submit requests for appropriation to the district’s management by the last day of February each year. The District’s management uses these requests as the starting point for developing a proposed budget. The District’s management then prioritizes these requests and presents a proposed budget to the Lexington County School District One Board of Trustees for study and review between April and June. The Board of Trustees is required to hold public hearings on the proposed budget and to adopt a final budget by no later than June 30, the close of the District’s fiscal year. The appropriated budget is prepared by function (e.g., student instruction), object (e.g., supplies), school and department (e.g., Lexington High School). School principals may request transfers of appropriations within their school. Transfers of appropriations, however, require the special approval of the District’s superintendent and must be reported to the District’s Board of Trustees for their review and acceptance. Budget-to-actual comparisons are provided in this report for the general fund as noted in the table of contents as required supplementary information.

All funds of Lexington County School District One and its component units that are controlled by this governing body and are considered to be the “reporting entity,” are included in this report. The Lexington County School District No. 1 Educational Foundation and Lexington One School Facilities, Corp. are blended component units of the District’s operations. Since these are major funds, data from these units are shown in separate columns in the financial statement of the District. The District does not have any component units that are discretely presented. The Lexington County School District No. 1 Educational Foundation and Lexington One School Facilities, Corp. are discussed further in the school district’s Management’s Discussion and Analysis.

Factors Affecting Financial Condition

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 Lexington County School District One operates.

Local Economy

The District currently enjoys a favorable economic environment and local indicators point to continued stability. Lexington County School District One's location within the Columbia Metropolitan Statistical Area (the "Columbia MSA"), which consists of Lexington, Richland, Calhoun, Fairfield, Kershaw and Saluda counties with a 2010 population of 767,598, is economically significant. As a suburban school district near the state's capital city of Columbia, Lexington County School District One serves as a key residential community on and around the shores of Lake Murray that continues to attract upscale residential housing and associated commercial development.

Based on the U.S. Census, Lexington County School District One had a population in calendar year 2010 of 121,030, a 38 percent increase over the 2000 population of 87,547. The estimated population for fiscal year 2019 for Lexington County is 295,032. As the population continues to increase, the economy of the community continues to change from one traditionally based on agriculture and manufacturing to an economy based upon retail business, service businesses, manufacturing and, to a lesser extent, agriculture.

Located within the county are a number of major corporate enterprises that help to provide a stable economy for Lexington County School District One. The larger enterprises include Michelin North America, Inc., Nephron Pharmaceuticals, UPS, Walmart, Amazon, Dominion Energy, Mid-Carolina Electric Cooperative, Inc., Akebono Brake Corporation, Carolina Water Service, CMC Steel, Flextronics America, LLC, Windstream SC Inc., Lullwater at Saluda Pointe LLC, Columbia Farms/House of Raeford Farms, Inc., Southeastern Freight Lines, Republic National Distributing Co., DHL Global Forwarding North America, General Information Services (GIS), Time Warner ENT, Prysmian Power Cables & Systems USA, PBR Columbia, LLC, and others.

C.R. Jackson, a large site work and road improvement contractor, has announced plans to expand their operations and build a new asphalt mixing plant in the Batesburg-Leesville Industrial Park. The new location for the company will officially serve as the first project located within this Park. C.R. Jackson will invest approximately \$5 million into this new venture and will hire at least five (5) additional employees.

JUUL Labs, initially established to help adult smokers switch from combustible cigarettes, is anticipated to cause more than \$125 million to be invested in a new manufacturing facility at 375 Metropolitan Drive. This plant will assemble and package JUUL products using advanced production techniques and is expected to aid in the creation of more than 500 jobs.

Ferrous Engineering and Tool, a newly formed expansion project created out of an existing industry in Lexington County, is planning an investment of approximately \$12,858,969 accompanied by the creation of at least 33 new jobs. The company will focus primarily on designing, engineering and machining custom firearms components from raw materials using a variety of CNC machines.

In 2017, the last year for which information was available, Lexington County's per capita personal income was \$44,497, ranking it third among the 46 counties in the state in per capita personal income. The state and national per capita income for

this same period were \$40,312 and \$51,914, respectively. The unemployment rate for Lexington County for June 2019 was 3.0 percent, tied for second lowest in the state. For fiscal year 2019, according to the South Carolina Department of Employment and Workforce, the average unemployment rate in the county was 2.78 percent. The state and national unemployment rates for the same period were 3.5 and 3.7 percent, respectively. Lexington County's labor force increased from 148,210 in June 2018 to 150,622 in June 2019. The number of people employed increased from 143,500 in June 2018 to 146,056 in June 2019.

Lexington County School District One continues to grow at a rapid pace not only in enrollment, increasing by 488 students over fiscal year 2018, but also in the estimated actual value of all property in the District. The estimated actual value from all property increased to \$11,907,331,739 as of June 2019 from \$11,463,643,404 as of June 2018, an increase of 3.9 percent.

Long-term Financial Planning

During the recession, on February 25, 2009, Standard & Poor's upgraded Lexington County School District One from an 'A+' to an 'AA-' bond rating citing the District's "maintenance of a sound financial position and good financial management policies and practices." The report went on to say "The 'AA-' ICR reflects the District's diversifying local economy highlighted by good wealth and employment indicators; expanding tax base, which underlies the District's consistently sound financial operations; and maintenance of a strong financial position with growing reserve levels, due in part to the District's good financial management practices." This rating was re-affirmed during 2013. On February 13, 2015, the District received a second upgrade in its bond rating by Standard & Poor's. Standard & Poor's Ratings Services raised the District's underlying rating for general obligation debt one notch to AA from AA-, stating, "The upgrade reflects our opinion of the district's strong and consistent financial performance, including the maintenance of very strong general fund reserves at fiscal year-end 2014." Standard and Poor's re-affirmed the AA rating in February 2019 when the District issued \$54,525,000 in General Obligation Refunding Bonds, Series 2019A (Series 2019A Refunding Issue). Moody's Investors Service re-affirmed the District's enhanced rating of Aa1 and an underlying rating of Aa2 in September of 2013. Moody's also re-affirmed its Aa1 rating on the Series 2019A Refunding Issue. As evidenced by the financial statements contained in this report, capital projects are one of the main areas of focus in financial planning. The District's oldest buildings were constructed in 1932, 1952, 1953 and 1957, and have undergone major renovations. Other facilities were constructed from 1974 through 2015. A complete listing of school sites with ages, square footage, capacity and enrollment can be found on Table 18 of the statistical section of this report as referenced in the table of contents.

During fiscal year 2018, the District formed a Facilities Study Committee made up of 115 business leaders, community members, parents, staff and students, which developed a five-year building plan that includes updated safety and security systems in all district schools and facilities; three new schools to replace old schools and increase student capacity; two new elementary schools needed to accommodate growth; renovations, additions and/or upgrades to 14 elementary schools, five middle schools, five high schools, the District's maintenance facility, technology center and community learning center; a new transportation facility; and information technology equipment and furniture to create "Future-Ready Classrooms" at all schools.

The committee considered a long-range growth analysis of the District's attendance areas and a long-range facilities improvement plan, both developed by outside consultants, as well as the overall needs of the district, class size, school size, type of facility and other related aspects. This plan was presented to the District's Board of Trustees for three readings. On August 7, 2018, the Board of Trustees voted to pursue the \$365 million five-year building plan through a referendum passed

by the District's voters on November 6, 2018. The district has broken ground on two new school facilities and several other renovation projects as part of the long-range facilities improvement plan.

Relevant Financial Policies

By policy, the District must maintain not less than seven percent of the total general fund budget as a fund balance from one fiscal year to the next. The District has maintained that balance for the 2019 fiscal year at a rate of 20.51 percent.

Major Initiatives

The District employed an adaptive strategic planning process during fiscal year 2018 to design a new vision, mission and goals for the next three years in order to react more quickly and with greater agility to changes taking place in the world, our community, the District and our schools. The District's new vision "Empower each student to design the future" gets to the heart of the District's work and is reinforced by the new mission, "Our mission is to cultivate a caring community where ALL learners are extraordinary communicators, collaborators, creators and critical thinkers." The mission and vision provide direction for the District's system commitments which are laid forth as follows: In Lexington County School District One, it is our goal to prepare graduates who are accomplished in 21st century skills and serve as a learning center for the entire community. We seek continuous improvement in overall achievement, such as achievement gaps, acceleration and the effects of poverty, to accomplish this mission. Our aim is to maintain a strong graduation rate by providing students with skills they will need to be successful in today's world, including being proficient in multiple languages. The commitments follow:

1. All students, regardless of circumstances, advance on time, prepared to graduate and ready to enter college, the military or industry with certification.
2. Teaching and learning develop power skills in all students.
3. Our schools are service-oriented centers of learning, committed to family and community partnerships.
4. Every adult will be equipped with the skills and resources necessary to advocate for and ensure the success of all students.

The District completed Beechwood Middle School in the Lexington attendance area, which it financed through its 8 percent debt. The school opened in August 2019 and the related debt will be paid off in March 2020.

The District began work on the five year building plan approved as part of the \$365 million referendum passed by the District's voters on November 6, 2018. Safety and security updates were started, several renovations and upgrades were started and several were completed by the end of the fiscal year. Ground was broken and construction started on two school sites.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lexington County School District One for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2018. This was the twenty-fourth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the District was also awarded the Association of School Business Officials International Certificate of Excellence in Financial Reporting for the comprehensive annual financial report for the fiscal year ended June 30, 2018. This was the twenty-fifth consecutive year the District has received this award. This award is the highest form of recognition in school financial reporting issued by the Association of School Business Officials International (ASBO).

We believe our current CAFR continues to meet the Certificate of Excellence in Financial Reporting program's requirements, and we are submitting it to ASBO to determine its eligibility for the award.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Fiscal Services Department. We would like to express our appreciation to all members of the department who assisted in the timely closing of the District's financial records and the preparation of this report. We also acknowledge and thank the other District departments for their assistance in the presentation and preparation of data for this report.

Respectfully submitted,



Jeffrey S. Salters
Chief Operations Officer
Operations Division



Gregory D. Little, ED.D.
Superintendent
Lexington County School District One

LEXINGTON COUNTY SCHOOL DISTRICT ONE

Board of Trustees



Cynthia S. Smith
Chair



Anne Marie Green
Vice Chair



Dr. Brent M. Powers
Secretary



Michael E. Anderson



Jada B. Garris



Dr. R. Kyle Guyton



Timothy F. Oswald

**Lexington County School District One
List of Principal Officials
For the Year Ended June 30, 2019**

Lexington County School District One Board of Trustees

Cynthia S. Smith, Chair

Anne Marie Green, Vice Chair

Dr. Brent Powers, Secretary

Michael E. Anderson, Member

Jada B. Garris, Member

Dr. R. Kyle Guyton, Member

Timothy F. Oswalt, Member

Lexington County School District One Senior Leadership Team

Gregory D. Little, Ed.D., Superintendent

John C. Butler, C.P.A., Chief Financial Officer

Jeffrey F. Caldwell, Chief Student Services Officer

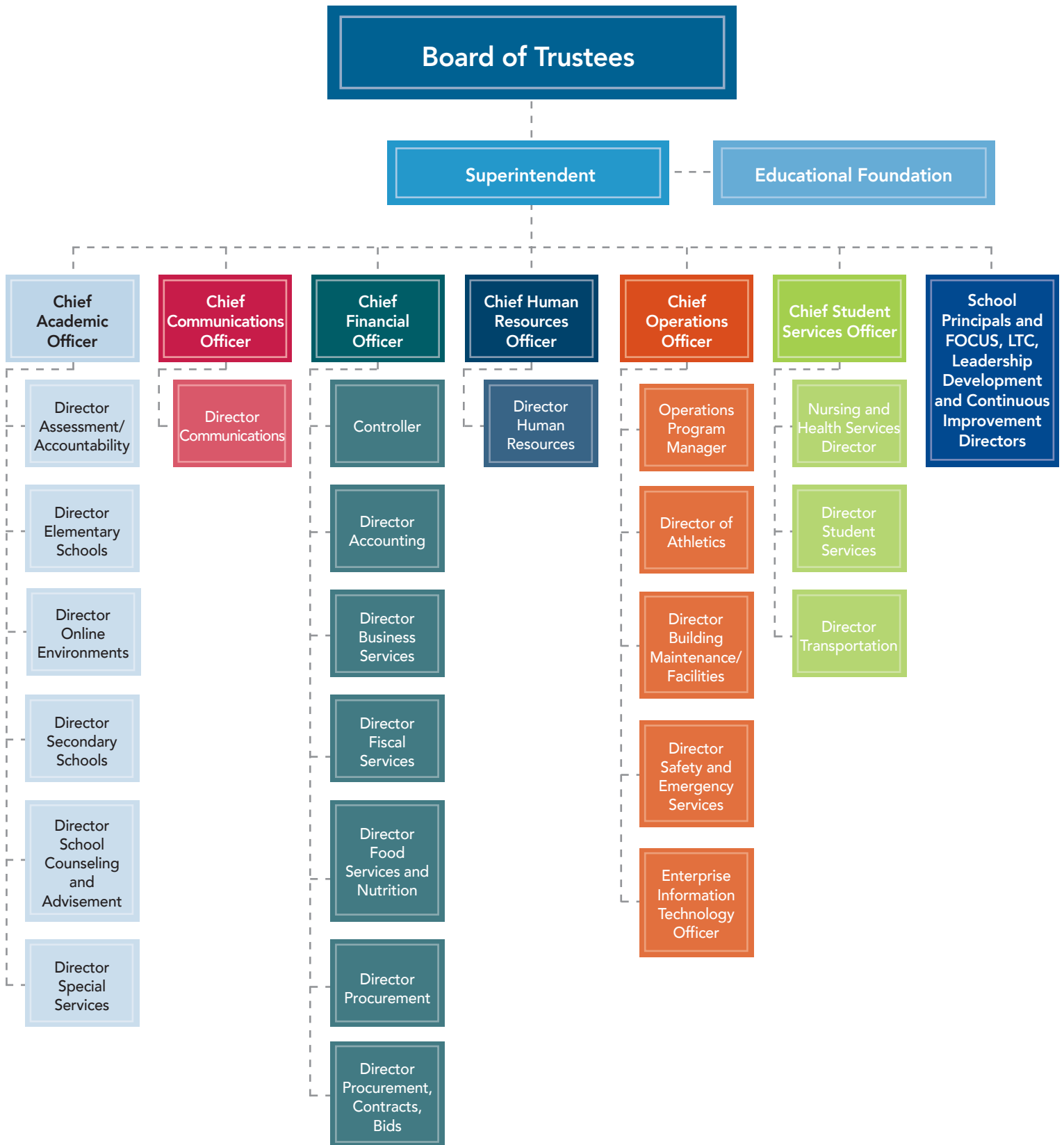
Mary Beth Hill, Chief Communications Officer

Jeffrey S. Salters, Chief Operations Officer

Michael L. Stacey, Chief Human Resources Officer

Gloria J. Talley, Ed.D., Chief Academic Officer

Organizational Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Lexington County School District One
South Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Lexington County School District One

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

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



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

Tom Wohlleber, CSR
President

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

David J. Lewis
Executive Director



FINANCIAL



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Lexington County School District One
Lexington, South Carolina

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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 from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Lexington County School District One, as of June 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule for the General Fund, pension schedules, and OPEB schedules, as listed in the table of contents, 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 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.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The supplementary information and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2019, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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* in considering the School District's internal control over financial reporting and compliance.



Burkett Burkett & Burkett
Certified Public Accountants, P.A.
West Columbia, South Carolina
November 12, 2019

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

The management of Lexington County School District One presents to the readers of these financial statements this discussion and analysis of the District's financial activities for the fiscal year ended June 30, 2019. We encourage the reader to consider the information presented in this analysis in conjunction with additional information we have furnished in our letter of transmittal, in the financial statements and in the notes to these statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

- The liabilities and deferred inflows of resources of the Lexington County School District One exceeded its assets and deferred outflows of resources by \$353,208,338 at June 30, 2019. The government's net position decreased by \$951,899.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$183,788,233, an increase of \$47,245,259. Of this amount \$48,019,991 is considered unassigned and available for spending.
- At the end of the current fiscal year, the general fund unassigned fund balance was \$48,019,991 or 18.4 percent of total general fund expenditures.
- The District's governmental funds reported total revenues of \$367,749,868 and total expenditures of \$406,535,800. Of these amounts the District's general fund reported revenues of \$267,234,180 and expenditures of \$260,905,046. The District also reported transfers to and from other funds. For the general fund, \$9,272,983 was transferred in from other funds and \$9,990,405 was transferred out to other funds.
- The District's total capital assets, net of depreciation increased by \$22,941,115. This increase is predominately due to the increase in construction in progress which includes completion of the construction of a new middle school and the start of projects approved as part of the five year \$365,000,000 bond referendum and building plan approved by Lexington County School District One voters on November 6, 2018. A full discussion of these projects can be found in the Capital Assets section of this analysis.
- The District issued short-term General Obligation Bonds for \$13,940,000 and a short-term General Obligation Bond Anticipation Note for \$1,125,000. The District issued Series 2019A \$54,525,000 General Obligation Refunding Bonds to refund Series 2009A General Obligation Bonds. In April 2019, the District issued 2019A General Obligation Bond Anticipation Notes of \$85,000,000 as part of the 2018 Referendum Bonds. This issue was refinanced as part of the \$165,000,000 2019B General Obligation Bonds issued in October 2019.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to Lexington County School District One's basic financial statements, which consist of three parts -- *government-wide financial statements, fund financial statements, and notes to the financial statements*. This report also contains supplementary and other information in addition to the basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the District's overall financial status, in a manner similar to a private-sector business. This includes two kinds of statements, the Statement of Net Position and the Statement of Activities, which are described below.

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

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

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

The government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include instruction, support services, community services and intergovernmental activities. The District does not have any business-type activities.

The government-wide financial statements include not only the District itself (known as the primary government), but also component units. The component units include Lexington County School District One Educational Foundation and Lexington One School Facilities, Corp. (LOSF, Corp). Both are not-for-profit corporations for which the District is financially accountable. Both are considered "blended" component units and are reported as governmental activities of the district.

The government-wide financial statements can be found as listed in the table of contents of this report.

Fund financial statements. The remaining basic financial statements are fund financial statements that focus on individual parts of the District, reporting the District's operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, special revenue fund, EIA fund, food service fund, debt service fund - District, debt service fund - LOSF, Corp., and capital projects fund all of which are considered to be major funds. The District accounts for the Lexington County School District One Educational Foundation. This is considered a permanent fund and is a major fund. The individual fund data for it are provided in a separate column. The basic governmental fund financial statements can be found as referenced in the table of contents of this report.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget. This schedule can be found as referenced in the table of contents of this report.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The District is the trustee, or fiduciary, for the pupil activity of the schools and accounts for this activity in an agency fund. The basic fiduciary fund financial statement can be found as referenced in the table of contents of this report.

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 as referenced in the table of contents.

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows of resources of the Lexington County School District One exceeded its assets and deferred outflows of resources by \$353,208,338 at June 30, 2019. The District's net position decreased from the previous year by \$951,899. The District's largest portion of net position is reflected in the net investment in capital assets. This equates to \$198,169,631, and represents the land, buildings, improvements and equipment used by the District for the instruction and support of instruction of the District's students. Therefore, these assets are not available for future spending. In addition, \$11,961,352, of the District's net position represents resources that are subject to external restrictions in the special revenue funds, the permanent fund and the debt service fund. At June 30, 2019, the District has a negative unrestricted net position of \$563,339,321. This is a direct result of the adoption in Fiscal Year 2015 of GASB Statement No. 68 and No. 71 and the adoption of GASB Statement No. 75 in Fiscal Year 2018. GASB Statement No.68 and No. 71 requires governmental entities who participate in a cost-sharing multiple employer pension plan to recognize a liability. Each governmental entity must recognize its proportionate share of the net pension liability of that plan. Therefore, the District must recognize a net pension liability, deferred outflows of resources and deferred inflows of resources for its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. GASB Statement No. 75 requires each governmental entity that participates in a cost-sharing multiple employer plan to recognize a liability for its proportionate share of the net other postemployment benefits (OPEB) liability of that plan. The District must recognize a net OPEB liability and related deferred outflows and inflows of resources for its participation in the State Health Plan.

As follows, Table I provides a summary of the District's net position for fiscal years 2019 and 2018 and Table II shows the changes in net position for fiscal years 2019 and 2018.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

**Table I
Condensed Statement of Net Position**

	Governmental Activities	
	Fiscal Year 2019	Fiscal Year 2018
Assets		
Current and other assets	\$ 252,871,977	\$ 188,488,452
Capital Assets	616,738,692	593,797,577
Total assets	<u>869,610,669</u>	<u>782,286,029</u>
Deferred Outflows of Resources	<u>71,578,845</u>	<u>76,089,312</u>
Liabilities		
Long-term liabilities	564,607,822	506,874,299
Net Pension Liability	357,651,532	358,255,942
Net OPEB Liability	278,819,922	265,078,337
Other liabilities	68,176,925	54,911,671
Total liabilities	<u>1,269,256,201</u>	<u>1,185,120,249</u>
Deferred Inflows of Resources	<u>25,141,651</u>	<u>25,511,531</u>
Net Position		
Net investment in capital assets	198,169,631	192,330,571
Restricted	11,961,352	8,374,119
Unrestricted	(563,339,321)	(552,961,129)
Total net position	<u>\$ (353,208,338)</u>	<u>\$ (352,256,439)</u>

Current and other assets increased due to an increase in cash and cash equivalents in capital projects. Liabilities increased due to an increase in net OPEB liability and general bonded debt.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

**Table II
Change in Net Position**

	Governmental Activities	
	Fiscal Year 2019	Fiscal Year 2018
Revenues		
Program Revenues:		
Charges for services	\$ 5,665,880	\$ 5,618,992
Operating grants & contributions	157,338,630	153,024,677
General Revenues:		
Property taxes	145,988,335	142,907,398
State Revenue in Lieu of Taxes	55,267,173	51,777,087
Other	4,408,115	3,504,026
Total Revenues	<u>368,668,133</u>	<u>356,832,180</u>
Expenses		
Instruction	197,575,813	185,261,218
Support Services	155,511,378	138,426,399
Community Services	367,339	318,768
Interest & other charges	16,165,502	21,741,049
Total Expenses	<u>369,620,032</u>	<u>345,747,434</u>
Increase/(Decrease) in net position	(951,899)	11,084,746
Net Position, July 1	(352,256,439)	(89,117,585)
Cumulative Effect of GASB 75 Adoption	-	(274,223,600)
Net Position, June 30	<u>\$ (353,208,338)</u>	<u>\$ (352,256,439)</u>

Property tax revenues increased due to an increase in general fund millage of 4.45 mills and an increase in assessed value. Property assessments increased a total of 3.57 percent. Also, state revenues grew due to an increase in allocations and also due to student growth which directly impacts the calculation of certain state allocations. The District's expenses are primarily for instruction and support services that account for 53 percent and 42 percent of total governmental activities expenses, respectively. The instructional expenses predominantly account for salaries and benefits for teachers and instructional assistants. Support services expenses are mainly building renovations and additions, instructional support, maintenance, utilities, pupil transportation and food service salaries and benefits, contractual services and supplies. Instructional and Support Services expenses increased due to salary and fringe benefit increases.

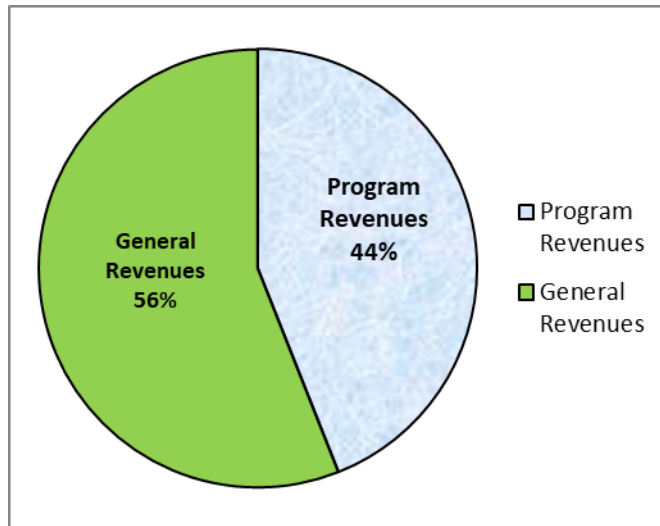
**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

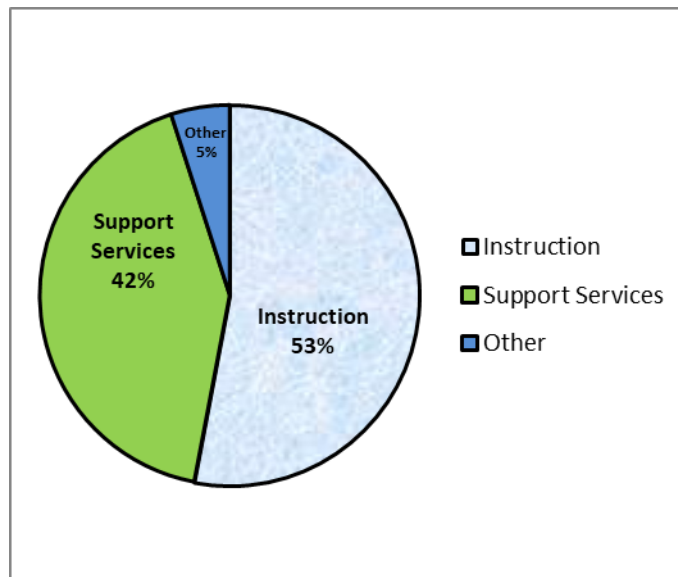
FOR THE YEAR ENDED JUNE 30, 2019

Tables III and IV that follow illustrate the District's Revenues by Source and Expenses by Function for fiscal year 2019.

**Table III
Revenues by Source
Governmental Activities**



**Table IV
Program Expenses by Function
Governmental Activities**



**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds. The analysis of governmental funds serves the purpose of looking at what resources came into the funds, how they were spent and what is available for future expenditures. Such information is useful in assessing the District's financing requirements. The District implemented GASB Statement No. 54 as of June 30, 2010. *GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions* leaves unchanged the total amount reported as fund balance, but it changes the categories and terminology used to describe its components. Therefore, the presentation of fund balance focuses on the extent to which the District is bound to honor constraints on specific purposes for which amounts in the fund can be spent. The fund balance categories are nonspendable, restricted, committed, assigned and unassigned. Nonspendable fund balance is the portion of net resources that cannot be spent because of their form or because they must remain intact (i.e. prepaid expenditures and inventories). Restricted fund balance is classified due to externally enforceable limitations on use as imposed by creditors, grantors, contributors, or laws (i.e. special revenues, debt service, and capital projects). Committed fund balance represents limitations set in place prior to the end of a fiscal year by the Board of Trustees in formal action. The assigned fund balance represents a limitation resulting from intended use. In this case, the District appropriated a portion of fund balance in the next year's general fund budget. Unassigned fund balance may serve as a useful measure of a government's residual net resources available.

As of June 30, 2019, the District's governmental funds reported a combined ending fund balance of \$183,788,233. Approximately 26.1 percent, or \$48,019,991, represents unassigned fund balance. The nonspendable portion was \$1,376,650 or .7 percent; the restricted portion was \$125,519,602 or 68.2 percent; and the assigned portion was \$8,871,990 or 4.8 percent. The general fund is the chief operating fund of the District. The general fund unassigned fund balance represents 18.4 percent of total general fund expenditures. The District has a formally approved fund balance policy that sets a minimum of 7 percent of the District's general fund budget to be held in fund balance. This equates to a total of \$19,639,303.

The District's general fund balance increased \$5,611,712 from fiscal year 2018. The District's general fund revenues increased \$9 million. Local property tax revenues accounted for \$1.28 million of this increase due to an increase in assessments of 3.57 percent and a millage increase of 4.45 mills. The general fund revenue increase is also due to an increase of approximately \$1.7 million in the state Education Finance Act (EFA) funding and approximately \$2.75 million in state fringe benefits revenue allocation increase. EFA funding is based on a district's average daily membership as well as a state base student cost. The District's average daily membership increased 488 students and the final base student cost increased to \$2,485 in fiscal year 2019 from \$2,425 in fiscal year 2018 resulting in an increase in EFA revenue. Expenditures in the general fund were approximately \$12.2 million greater than the prior year. This was a result of an increase in employees as well as salary increases to all employees and the mandated employer costs for insurance and retirement premium increases.

The debt service fund-District had a total fund balance of \$13,922,094 all of which is restricted for the payment of debt service. The debt service tax revenues grew by \$1,341,961 or 2.85 percent from the previous fiscal year. This increase is due to an increase in property assessments. The issuance of debt related to this fund is discussed later in the Capital Assets and Debt Administration section of this management's discussion and analysis.

The debt service fund-LOSF, Corp. had a total fund balance of \$0. The bonds have been refunded and therefore there are no longer reserve accounts to generate interest. All principal and interest payments are generated by the issuance of short-term debt annually.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

The capital projects fund had a total fund balance of \$109,346,245 at June 30, 2019, all of which is restricted for capital projects. The district's capital projects fund balance increased by \$41,194,399 from June 30, 2018. The District also transferred \$8.5 million from the general fund for various capital needs. A discussion follows in the Capital Assets and Debt Administration section of this management's discussion and analysis.

The food service fund converted to a special revenue fund from a proprietary fund as of July 1, 2014. In fiscal year 2018, the district ended the year with a positive fund balance of \$878,407. In fiscal year 2019, the district increased fund balance by \$58,635 to \$937,042. This increase in fund balance can be attributed to an increase in breakfast and lunch sales and an increase in the after school snack programs. This resulted in an increase in the USDA reimbursement.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's general fund budget is prepared according to South Carolina law. The District did not amend the general fund budget for increases or decreases in total budget. The District made minor categorical budget amendments during the year to ensure that expenditures were charged to the proper account codes as required by the South Carolina Department of Education. Actual local revenue was under budget by approximately \$1.5 million as a result of actual revenues for taxes being less than budget. Actual state revenues exceeded budget by approximately \$5.4 million as actual state allocations were greater than originally anticipated by the District when the budget was prepared. The final amended budgeted expenditures of the District had a positive variance from the actual expenditures of \$18.1 million. The District hired long-term substitutes to fill vacated positions which was a factor in actual expenditures being less than budget. The District also spent less on maintenance and operations than budgeted. The costs of utilities, repairs and maintenance, property insurance and natural gas were significantly less than budgeted. The District also transferred \$8.5 million from the general fund to capital projects to fund certain capital expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets at June 30, 2019 was \$616,738,692, net of accumulated depreciation. This investment in assets includes land, buildings, improvements other than buildings, construction in progress, and equipment. The total increase from the prior year was \$22,941,115 mostly due to the increase in construction in progress. This increase in construction in progress is attributed to the near completion of Beechwood Middle School and the start of construction on two school sites and other projects approved in the new five year building plan with a projected cost of \$365,000,000. District voters approved a bond referendum on November 6, 2018 to fund this plan. The District also issued non-referendum short-term bonds for certain capital needs during the current year to fund renovations and repairs, the acquisition of school buses and acquisition of information technology and school safety equipment. There are a few of projects still under way but near completion at June 30, 2019 from the Series 2016B. Projects underway from Series 2018 consist of information and technology and school safety equipment at various locations across the district.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

Table V shows the District's capital assets, net of accumulated depreciation, as of June 30, 2019 and 2018:

**Table V
Capital Assets, net of accumulated depreciation**

	Governmental Activities	
	FY 2019	FY 2018
Land	\$ 25,913,490	\$ 25,768,028
Buildings	497,430,600	504,277,580
Improvements	39,778,642	32,135,418
Equipment	12,087,903	10,970,549
Construction in progress	41,528,057	20,646,002
Total	\$ 616,738,692	\$ 593,797,577

Additional information on the District's capital assets can be found in Note VI of this report. Information on the District's commitments for capital expenditures can be found in Note XV of this report.

Long-term debt. At June 30, 2019, the District had total general obligation debt outstanding of \$451,030,000. This is an increase of \$55,995,000 or 14.2 percent from the prior fiscal year due to the general obligation debt payments combined with the issuance of \$85,000,000 of bonds under the \$365,000,000 Referendum approved by District voters on November 6, 2018. The general obligation bonds of the District's debt are backed by the full faith and credit of the District as well as the State of South Carolina. The District also shows outstanding debt of \$58,985,000 for the Installment Purchase Revenue Bonds. This is a decrease of 6.1 percent from the prior fiscal year due to scheduled principal payments. The District will annually sell general obligation bonds to make the installment payments on the LOSF, Corp. debt. Table VI outlines the District's General Obligation Debt and Installment Purchase Revenue Bonds as of June 30, 2019 and 2018:

**Table VI
Outstanding Debt**

	Governmental Activities		Increase (Decrease)	
	2019	2018	Total	Percent
General Obligation Bonds	\$ 451,030,000	\$ 395,035,000	\$ 55,995,000	14.2%
Installment Purchase Bonds	58,985,000	62,785,000	(3,800,000)	-6.1%
Total	\$ 510,015,000	\$ 457,820,000	\$ 52,195,000	11.4%

State law limits the amount of general obligation debt a school district may issue to 8 percent of its assessed value excluding assessment for fee in lieu of taxes plus assessed value of merchant's inventory plus a percentage of the fee in lieu of taxes assessment based on the most recently received annual payment of fee in lieu of taxes. However, the District is allowed by the law to exceed the legal debt limit of 8 percent if the citizens of the District approve such additional debt through a district-wide referendum. The 8 percent debt limit for the District at June 30, 2019 was \$48,247,095. There is \$8,710,000 that is considered 8 percent debt outstanding and therefore the legal debt margin was \$39,537,095 as of the end of fiscal year 2019.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2019

The 8 percent debt outstanding at year end represents the general obligation debt outstanding of the Series 2017 bonds. The remaining general obligation debt outstanding represents debt authorized by a \$118,000,000 bond referendum approved by voters on November 2, 2004, a \$336,000,000 bond referendum approved by voters on November 4, 2008 and a \$365,000,000 bond referendum approved by voters on November 6, 2018.

During fiscal year 2019 the District issued Series 2019A \$54,525,000 General Obligation Refunding Bonds to refund Series 2009A General Obligation Build America Bonds.

Under the provisions of the American Recovery and Reinvestment Act of 2009, The District issued the Build America Bonds in Fiscal year 2010 for which the United States Government will pay directly to the District, after application, a 35 percent subsidy on each interest payment due in that fiscal year for the life of the bonds. The United States Government sequestered portions of the credit over the years to balance the budget. For the federal fiscal year ended 9/30/19 the sequestration rate was 6.2% and it will be 5.9% for the federal fiscal year beginning 10/1/2019. The Taxable Qualified School Construction Bonds were issued in fiscal years 2010 and 2011. These bonds were issued under the provisions of the State of South Carolina Federal Education Tax-Credit Bond Implementation Act of 2009. A refundable tax credit must be applied for each time an interest payment is due for these bonds. For both types of bonds, the District has reported interest at the gross amount on the financial statements. The interest subsidy received from the United States Government is reported as intergovernmental revenue in the financial statements.

Additional information on the District's long-term debt can be found in Note X of the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The average unemployment rate for Lexington County was 2.78 percent for the fiscal year ended June 30, 2019. The average unemployment rate for the state was 3.35 percent and for the nation was 3.78 percent for the fiscal year ended June 30, 2019. The county unemployment rate for June 2019 was 3 percent which was less than the June 2018 rate of 3.1 percent. The unemployment rate for June 2019 was 3.5 percent for the state and 3.7 percent for the nation. Lexington County consistently has one of the lowest unemployment rates in the state of South Carolina. In June 2019, it was tied for the second lowest unemployment rate in the state.

The District's general fund budget for fiscal year 2020 was approved by the Board of Trustees on June 25, 2019. This budget was approved for \$295,123,749, an increase of \$14,562,273 or 5.2 percent, from the previous year's budget of \$280,561,476.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and other interested parties with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of Finance, Lexington County School District One, P. O. Box 1869, Lexington, South Carolina 29071. In addition, this financial report may be found on the District's website at <http://www.lexington1.net>.



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BASIC FINANCIAL STATEMENTS

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2019

	<u>PRIMARY GOVERNMENT</u>
	<u>Governmental</u>
	<u>Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 106,513,270
Cash and Cash Equivalents, Restricted	106,276,141
Cash and Investments Held By County Treasurer	14,937,865
Investments	3,103,285
Investments, Restricted	1,020,886
Property Taxes Receivable, Net	6,915,239
Accounts Receivable, Net	526,371
Due from Other Governments	12,117,522
Prepaid Items	1,266,650
Inventories	194,748
Capital Assets:	
Non-Depreciable	67,441,547
Depreciable, Net	549,297,145
TOTAL ASSETS	<u>869,610,669</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Loss on Refunding	6,655,286
Deferred Pension Charges	47,528,485
Deferred OPEB Charges	17,395,074
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>71,578,845</u>
LIABILITIES	
Accounts Payable and Accrued Expenses	55,502,656
Accrued Interest Payable	6,792,388
Due to Other Governments	15,749
Short Term Bonds Payable	1,125,000
Unearned Revenue	4,741,132
Noncurrent Liabilities:	
Net Pension Liability	357,651,532
Net OPEB Liability	278,819,922
Due within One Year	114,812,274
Due in more than One Year	449,795,548
TOTAL LIABILITIES	<u>1,269,256,201</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Pension Credits	2,331,314
Deferred OPEB Credits	22,810,337
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>25,141,651</u>
NET POSITION	
Net Investment in Capital Assets	198,169,631
Restricted for:	
Debt Service	9,600,089
Food Service	937,042
Permanent Fund - Nonexpendable	110,000
Permanent Fund - Expendable	1,314,221
Unrestricted	(563,339,321)
TOTAL NET POSITION	<u>\$ (353,208,338)</u>

The notes to the financial statements are an integral part of this statement.
 See accompanying independent auditor's report.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2019

FUNCTIONS/PROGRAMS: PRIMARY GOVERNMENT:	Expenses	Program Revenues		NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION
		Charges for Services	Operating Grants and Contributions	Primary Government Governmental Activities
Governmental activities:				
Instruction	\$ 197,575,813	211,863	144,196,850	\$ (53,167,100)
Support Services	155,511,378	5,178,193	10,024,292	(140,308,894)
Community Services	367,339	275,824	-	(91,515)
Interest and Other Charges	16,165,502	-	3,117,488	(13,048,014)
Total Governmental Activities	<u>369,620,032</u>	<u>5,665,880</u>	<u>157,338,630</u>	<u>(206,615,522)</u>
TOTAL PRIMARY GOVERNMENT	\$ <u>369,620,032</u>	<u>5,665,880</u>	<u>157,338,630</u>	\$ <u>(206,615,522)</u>
GENERAL REVENUES:				
				97,432,019
				48,556,316
				52,662,043
				2,605,130
				3,574,996
				833,119
				<u>205,663,623</u>
CHANGE IN NET POSITION				(951,899)
NET POSITION, Beginning of Year				<u>(352,256,439)</u>
NET POSITION, End of Year				\$ <u>(353,208,338)</u>

The notes to the financial statements are an integral part of this statement.
See accompanying independent auditor's report.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2019

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
ASSETS			
Cash and cash equivalents	\$ 106,377,850	-	-
Cash and cash equivalents, Restricted	-	-	-
Cash and Investments Held by County Treasurer	-	-	-
Investments	3,103,285	-	-
Investments, Restricted	-	-	-
Receivables, Net			
Taxes	5,327,025	-	-
Accounts Receivable	287,202	298,013	-
Due From:			
County Treasurer	3,266,173	-	-
State Dept of Education	149,836	-	-
Other State Agencies	3,794,648	-	-
Federal Agencies	-	3,915,467	-
Other Funds	-	-	4,752,179
Prepaid Items	1,266,650	-	-
Inventories	-	-	-
TOTAL ASSETS	\$ 123,572,669	4,213,480	4,752,179
LIABILITIES			
Accounts Payable & Accrued Expenditures	\$ 1,200,783	248,927	86,462
Accrued Salaries & Benefits	33,921,577	1,484,516	908,549
Due To:			
State Dept of Education	-	-	15,749
Other Funds	25,579,460	1,174,045	-
Short-term Bonds Payable	-	-	-
Unearned Revenue	99,825	689,561	3,741,419
TOTAL LIABILITIES	60,801,645	3,597,049	4,752,179
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Property Taxes	5,228,824	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	5,228,824	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	66,030,469	3,597,049	4,752,179
FUND BALANCES:			
Fund Balances			
Nonspendable:			
Prepaid Items	1,266,650	-	-
Permanent Fund Principal	-	-	-
Restricted:			
Special Revenue (Food Service)	-	-	-
Debt Service	-	-	-
Capital Projects	-	-	-
Educational Foundation	-	-	-
Assigned			
Special Revenue	-	616,431	-
FY 2020 Budget Appropriation	8,255,559	-	-
Unassigned	48,019,991	-	-
TOTAL FUND BALANCES	57,542,200	616,431	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 123,572,669	4,213,480	4,752,179

The accompanying notes to financial statements are an integral part of this exhibit.

SPECIAL REVENUE - FOOD SERVICE	DEBT SERVICE - DISTRICT	DEBT SERVICE - LOSF, Corp.	CAPITAL PROJECTS	PERMANENT FUND	TOTAL GOVERNMENTAL FUNDS
135,420	-	-	-	-	\$ 106,513,270
-	-	-	105,872,806	403,335	106,276,141
-	14,937,865	-	-	-	14,937,865
-	-	-	-	-	3,103,285
-	-	-	-	1,020,886	1,020,886
-	1,588,214	-	-	-	6,915,239
(58,844)	-	-	-	-	526,371
-	-	-	-	-	3,266,173
-	-	-	-	-	149,836
-	-	-	-	-	3,794,648
-	-	-	-	-	3,915,467
1,724,628	-	-	20,276,698	-	26,753,505
-	-	-	-	-	1,266,650
194,748	-	-	-	-	194,748
1,995,952	16,526,079	-	126,149,504	1,424,221	\$ 278,634,084
12,497	-	-	16,803,259	-	\$ 18,351,928
836,086	-	-	-	-	37,150,728
-	-	-	-	-	15,749
-	-	-	-	-	26,753,505
-	1,125,000	-	-	-	1,125,000
210,327	-	-	-	-	4,741,132
1,058,910	1,125,000	-	16,803,259	-	88,138,042
-	1,478,985	-	-	-	6,707,809
-	1,478,985	-	-	-	6,707,809
1,058,910	2,603,985	-	16,803,259	-	94,845,851
-	-	-	-	-	1,266,650
-	-	-	-	110,000	110,000
937,042	-	-	-	-	937,042
-	13,922,094	-	-	-	13,922,094
-	-	-	109,346,245	-	109,346,245
-	-	-	-	1,314,221	1,314,221
-	-	-	-	-	616,431
-	-	-	-	-	8,255,559
-	-	-	-	-	48,019,991
937,042	13,922,094	-	109,346,245	1,424,221	183,788,233
1,995,952	16,526,079	-	126,149,504	1,424,221	\$ 278,634,084



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LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

JUNE 30, 2019

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS	\$ 183,788,233
Amounts reported for governmental activities in the statement of Net Position are different because:	
Property Taxes Receivable will be collected in the future but are not available soon enough to pay for the current period's expenditures and therefore are unavailable in the funds	6,707,809
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of assets was \$758,100,410 and the accumulated depreciation was \$164,302,833.	616,738,692
Deferred losses on refunding are amortized over the lives of the bonds; however, in governmental accounting, deferred losses on refunding are expenditures in the year they are incurred. The deferred losses on refunding have been shown net of accumulated amortization expense.	6,655,286
The District's proportionate share of the net pension liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State pension plans are not recorded in the governmental funds but are recorded in the Statement of Net Position.	(312,454,361)
The District's proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State insurance plans are not recorded in the governmental funds but are recorded in the Statement of Net Position.	(284,235,185)
Accrued interest on the outstanding bonds in governmental accounting is not due and payable therefore, not reported as a liability in the funds.	(6,792,388)
Rebatable interest receivable is not a current financial resource and therefore is not reported as an asset in the governmental funds.	991,398
Long-term obligations, including debt premiums and discounts, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-Term liabilities at year-end consist of:	
Long-Term Debt	(510,015,000)
Long-Term Debt Premiums	(24,555,592)
Compensated Absences	(30,037,230)
	<u>(564,607,822)</u>
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES	\$ (353,208,338)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2019

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
REVENUES			
Local Sources			
Local Property Taxes	\$ 96,716,048	-	-
Investment Earnings	1,959,550	-	-
Other Local Sources	1,381,349	1,205,912	-
State Sources	167,177,233	5,197,962	17,098,611
Federal Sources	-	9,565,751	-
Intergovernmental Revenue	-	98,626	-
TOTAL REVENUE ALL SOURCES	267,234,180	16,068,251	17,098,611
EXPENDITURES			
Current:			
Instruction	155,175,283	7,815,594	6,896,739
Support services	105,519,975	5,319,393	1,808,650
Community services	-	63,967	-
Intergovernmental	-	2,393,951	-
Capital outlay	209,788	-	134,650
Debt service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	260,905,046	15,592,905	8,840,039
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,329,134	475,346	8,258,572
OTHER FINANCING SOURCES (USES)			
Payment to Refunded Bond Escrow Agent	-	-	-
Premium on Bonds Issued	-	-	-
Issuance of General/Special Obligation Bonds	-	-	-
Issuance of Refunding Bonds	-	-	-
Transfers In	9,272,983	-	-
Transfers Out	(9,990,405)	(466,390)	(8,258,572)
TOTAL OTHER FINANCING SOURCES (USES)	(717,422)	(466,390)	(8,258,572)
NET CHANGE IN FUND BALANCE	5,611,712	8,956	-
FUND BALANCE - BEGINNING OF YEAR	51,930,488	607,475	-
FUND BALANCE - END OF YEAR	\$ 57,542,200	616,431	-

The accompanying notes to financial statements are an integral part of this exhibit.

SPECIAL REVENUE- FOOD SERVICE	DEBT SERVICE - DISTRICT	DEBT SERVICE - LOSF, CORP.	CAPITAL PROJECTS	PERMANENT FUND	TOTAL GOVERNMENTAL FUNDS
-	48,354,022	-	-	-	\$ 145,070,070
342	390,282	11,832	1,173,233	39,757	3,574,996
4,827,919	-	-	-	275,824	7,691,004
-	2,605,130	-	-	-	192,078,936
6,552,997	-	-	-	-	16,118,748
-	3,117,488	-	-	-	3,216,114
11,381,258	54,466,922	11,832	1,173,233	315,581	367,749,868
-	-	-	-	-	169,887,616
12,232,272	-	-	20,675,665	-	145,555,955
-	-	-	-	303,372	367,339
-	-	-	-	-	2,393,951
25,500	-	-	41,106,015	-	41,475,953
-	22,335,000	3,800,000	-	-	26,135,000
-	18,437,015	2,282,971	-	-	20,719,986
12,257,772	40,772,015	6,082,971	61,781,680	303,372	406,535,800
(876,514)	13,694,907	(6,071,139)	(60,608,447)	12,209	(38,785,932)
-	(61,195,000)	-	-	-	(61,195,000)
-	7,090,041	-	611,150	-	7,701,191
-	-	-	85,000,000	-	85,000,000
-	54,525,000	-	-	-	54,525,000
1,483,170	-	6,082,971	16,191,696	-	33,030,820
(548,021)	(13,755,600)	(11,832)	-	-	(33,030,820)
935,149	(13,335,559)	6,071,139	101,802,846	-	86,031,191
58,635	359,348	-	41,194,399	12,209	47,245,259
878,407	13,562,746	-	68,151,846	1,412,012	136,542,974
937,042	13,922,094	-	109,346,245	1,424,221	\$ 183,788,233

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2019

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$ 47,245,259
Amounts reported for governmental activities in the Statement of Activities are different because of the following:	
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. This amount represents the change in unavailable property taxes for the year.	918,265
Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position	26,135,000
Bond proceeds provide current financial resources in governmental funds, but issuing debt increases liabilities in the Statement of Net Position.	(139,525,000)
Payment to refunding debt escrow agent is an expenditure in the governmental funds, but the payment reduces long-term liabilities in the Statement of Net Position.	61,195,000
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. This amount is the net change in accrued interest this year.	2,977,651
Deferred losses on refunding are expenditures in the year they are incurred in governmental funds but are amortized over the lives of the bonds in the Statement of Activities. This amount represents the amortization of deferred losses for the year.	(1,740,822)
Bond premiums are revenues the year they are received in governmental funds but are amortized over the lives of the bonds in the Statement of Activities. This amount represents the difference between the premiums received during the current year and the amortization of premiums.	(4,360,632)
Interest on Build America Bonds and Qualified School Construction Bonds in the Statement of Activities differs from the governmental fund because governmental funds recognize rebatable interest income only when received. In the Statement of Activities, however, Interest income is recognized as it accrues. This amount represents the change in accrued interest receivable for the year.	(22,904)
Changes in the District's proportionate share of the net pension liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the Statement of Activities.	(11,511,786)
Changes in the District's proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the Statement of Activities.	(4,025,154)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	(1,177,891)
Governmental funds report capital asset additions as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which current year capital additions of \$36,958,944 exceeded depreciation expense of \$14,017,829.	22,941,115
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ (951,899)

The notes to the financial statements are an integral part of this statement.
 See accompanying independent auditor's report.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

STATEMENT OF ASSETS AND LIABILITIES

FIDUCIARY FUND

JUNE 30, 2019

	<u>AGENCY</u>
ASSETS	
Cash on Deposit	\$ 3,694,576
TOTAL ASSETS	<u><u>\$ 3,694,576</u></u>
 LIABILITIES	
Accounts Payable	\$ 61,708
Accrued Salaries and Benefits	74,869
Due to Student Organizations	<u>3,557,999</u>
TOTAL LIABILITIES	<u><u>\$ 3,694,576</u></u>

The accompanying notes to financial statements are an integral part of this exhibit.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

I. Summary of Significant Accounting Policies

Lexington County School District One operates twenty-nine public schools, one alternative learning center and one technology center in a portion of Lexington County, South Carolina and encompasses the towns of Lexington, Gilbert and Pelion. The District provides a broad range of general and specialized elementary and secondary educational services and derives its local revenue from the tax base in these areas. In addition, the District receives funding from the State of South Carolina and the United States Federal Government and must comply with the related requirements of these funding source entities. The financial statements of the 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.

Reporting Entity

These financial statements present the District and its component units, entities for which the District is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the District's operations and so data from these units are combined with data of the primary government.

Blended Component Units:

1. Lexington One School Facilities, Corp. (LOSF, Corp.) is a not-for-profit 501(c)(3) organization incorporated for the specific charitable purpose of serving as a "support organization" for capital projects of the District. LOSF, Corp. board members are appointed by the Lexington County School District One Board of Trustees. Because LOSF, Corp. exclusively benefits the District, there is a financial burden on the District and the District has operational responsibility for the component unit, its financial information is blended with its financial information included in individual columns throughout the financial statements. Separate financial statements for LOSF, Corp. are not issued.

In prior years, LOSF, Corp. issued installment purchase revenue bonds to finance various capital projects of the District. The installment purchase revenue bonds are secured by lease agreements with the District and will be retired through lease payments from the District. The lease agreements constitute the imposition of a financial burden on the District and provide services entirely to the District. The substance of the leases is that of a capital lease agreement. The assets and debt are accounted for as though they are assets and debt of the lessee (the District).

2. Lexington County School District One Educational Foundation is a not-for-profit 501(c) (3) organization incorporated for the specific charitable purpose of supporting the educational process in Lexington County School District One. The Lexington County School District One Board of Trustees approves all appointments of the members of the Foundation board, which is the governing authority for the Foundation. In addition, the District's Chief Financial Officer approves all Foundation expenditures. Therefore, the District has the ability to significantly influence the operations of the Foundation. Additionally, upon dissolution of the Foundation, all net position will revert to the District, as well as, the Foundation's services are provided entirely to the District. Its financial information is blended with that of the District in individual columns throughout the financial statements. Financial statements may be obtained by writing to the Executive Director of the Foundation at P.O. Box 1869, Lexington, SC, 29071.

Basis of Presentation
Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the District and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, the interfund services provided and used are not eliminated in the consolidation process. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Government-Wide Financial Statements (Continued)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues.

Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include; 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. 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 District. Certain indirect costs are included in the program expense reported for individual functions and activities.

The *government-wide financial statements* are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The *governmental fund financial statements* are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, state allocations, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Fund financial statements report detailed information about the District. The focus of governmental financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type. The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The District has the following major funds and fund types:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (except those accounted for in agency funds) are accounted for through governmental funds. The District has the following major and nonmajor governmental fund types:

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Governmental Fund Types (Continued)

General Fund, a major fund - The General Fund is the primary operating fund of the District. It accounts for and reports all financial resources of the District not accounted for and reported in another fund. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in the General Fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. This is a budgeted fund, and any fund balance is considered a resource available for use.

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. The District has three Special Revenue Funds:

1. The Special Revenues, a major fund, is used to account for financial resources provided by federal, state, and local projects and grants that are restricted, committed, or assigned for specific educational programs. Budgets are prepared on a per project basis, generally with approval of the funding source. These budgets are not a part of the formal budget process approved by the board of trustees.
2. The Education Improvement Act (EIA) Fund, a major fund, is used to account for the revenue from the South Carolina Education Improvement Act of 1984, which is legally required by the state to be accounted for as a specific revenue source. Budgets are prepared on a per project basis. These budgets are not a part of the formal budget process approved by the board of trustees.
3. The Food Service Fund, a major fund and an unbudgeted fund, is used to account for and report the financial resources received that are restricted for the cafeteria operations at school locations. These resources primarily consist of revenues received (a) from breakfast, lunch, and other food sales and (b) from the United States Department of Agriculture's ("USDA") approved school breakfast and lunch programs. A budget is prepared annually but is not a part of the formal budget process approved by the board of trustees.

Debt Service Fund – District, a major fund, is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest for the District.

Debt Service Fund – LOSE, Corp., a major fund, is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest for Lexington One School Facilities, Corp.

Capital Projects Fund, a major fund, is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Permanent Fund – Lexington County School District One Foundation, a major fund, is used to account for and report financial resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs, that is, for the benefit of the District.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the government in a trustee capacity or as an agent on behalf of others, and include trust funds and agency funds. Fiduciary fund types include:

Agency Fund, an unbudgeted fund, accounts for the receipt and disbursement of monies to and from student activity organizations. These funds have no equity and do not include revenues and expenditures for general operation of the District. The Agency Fund is not included in the government wide financial statements.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity

Cash and Cash Equivalents

The District considers all highly liquid investments (including restricted assets) with original maturities of three months or less and investments of the cash management pool to be cash equivalents.

Investments

The District's cash deposits and investment policy is designed to operate within existing statutes that authorize the District to invest in the following:

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. Savings and loan associations to the extent that the same are insured by an agency of the federal government;
4. Certificates of deposit and funds in deposit accounts with banking institutions provided that such certificates and funds in deposit accounts 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 certificates of funds in deposit accounts so secured, including interest; provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government;
5. Collateralized repurchase agreements when collateralized by securities as set forth in 1 and 2 above and held by the District or a third party as escrow agent or custodian; and,
6. South Carolina Pooled Investment Fund established and maintained by the State Treasurer.
7. Cash and Investments held by the County Treasurer represent property taxes collected by the District's fiscal agent that have not been remitted to the District. The County Treasurer invests these funds in investments authorized by state statute.

All investments are reported at their fair values (which are normally determined by quoted market prices), with the exception of amounts invested in the South Carolina Pooled Investment Fund.

South Carolina Pooled Investment Fund ("Pool" or "LGIP") investments are invested with the South Carolina State Treasurer's Office, which established the South Carolina Pool pursuant to Section 6-6-10 of the South Carolina Code of Laws. The Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body or a political subdivision of the State, may be deposited. The Pool is a 2a 7-like pool which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a 7 of the Investment Company Act of 1940.

In accordance with GASB Statement No. 31 "*Accounting and Financial Reporting for Certain Investments for External Investment Pools*", investments are carried at fair value determined annually based upon quoted market prices. Accordingly, the Pool qualifies as a 2a 7-like pool and is reported at the net asset value per share (which approximates fair value).

The Permanent Fund - The Lexington County School District One Educational Foundation handles and is responsible for the investment of voluntary contributions and financial gifts given to it by private individuals or companies to benefit the District. The Foundation does not handle any public funds received by the District. The Foundation has developed its own investment guidelines that are broader in scope than the state mandated guidelines above. Investments in the Foundation's portfolio are reviewed regularly by its board of directors. Investments of the Foundation are recorded at fair value.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)

The Foundation investments are allocated to exchange-traded funds (ETF), closed-end mutual funds, and a certificate of deposit, with cash and cash equivalents minimized. At June 30, 2019, the percentage of investments in mutual funds was 73.89%, in a certificate of deposit was 23.96%, and in cash and cash equivalents was 2.15%.

Restricted Assets

The District establishes certain accounts for assets restricted for specific purposes, typically by outside parties or legal agreements. Certain bond indentures require the establishment of (i) maximum annual principal and interest payments, unless a surety bond was provided; (ii) the next succeeding principal and accrued interest payment; and (iii) bond proceeds to be used for construction purposes as required in the bond agreement. Also, assets of the Permanent Fund are classified as restricted assets because their use is restricted by donors and by the purpose for which they are collected.

Receivables and Payables

Transactions between funds that represent reimbursement arrangements outstanding at the end of the year are referred to as “due from other funds” or “due to other funds” on the fund financial statements. These amounts are eliminated in the governmental activities column of the Statement of Net Position.

All trade and property tax receivables are shown net of an allowance for uncollectible amounts.

Inventories and Prepaid Items

Materials and supplies are carried in an inventory account at cost on the first-in, first-out method of accounting and are subsequently charged to expense when used. Inventories consist of purchased food, supplies, and commodities received from the United States Department of Agriculture as of June 30, but not consumed. The value of commodities on hand at year-end is recorded at fair value as provided by the United States Department of Agriculture. Inventories are reported only in the Special Revenue Fund - Food Service.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which the services are consumed.

Capital Assets

General capital assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

All capital assets are capitalized at cost and updated for additions and retirements during the year. Donated capital assets are recorded at estimated acquisition value (as estimated by the District) at the date of donation. The District maintains a capitalization threshold of \$5,000 for furniture, equipment, vehicles, and textbooks, and \$50,000 for land, buildings and improvements thereto. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the assets are not capitalized.

All reported capital assets except land and construction in progress are depreciated. Construction projects will begin being depreciated once they are complete, at which time the complete costs of the project are transferred to the appropriate capital asset category. Improvements are depreciated over the remaining useful lives of the related capital assets.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)

Capital Assets (Continued)

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Land Improvements	20 years
Buildings and Improvements	25-50 years
Furniture and Equipment	5-20 years
Vehicles	8 years

Compensated Absences

It is the District's policy to permit certain qualified employees to accumulate earned but unused annual leave. A maximum accrual of 135 days is allowed. Employees are paid for their accumulated days over the maximum amount at their rate of pay.

All full-time employees who separate from employment or retire from the District may receive payment for accumulated but unused annual leave which has been earned while employed in the District up to 66 2/3 percent of 135 day maximum, i.e., 90 days in the following manner.

A person with up to a maximum of 135 days of annual leave earned while employed in the District may receive payment for 66 2/3 percent of those days, i.e., payment for no more than 90 days, upon separation from employment.

Once an employee elects to receive his/her leave payment, he/she will not be able to transfer any annual leave days for which payment is received to another school district or eligible state agency.

In his/her lifetime, no employee will receive payment for more than 66 2/3 percent of 135 days of annual leave, i.e., 90 days, which has been earned and accumulated while in the employment of the District.

If an employee receives payment for days of annual leave earned and accumulated while in the employment of the District in an amount less than the maximum of 90 days, the employee may receive additional payments for leave accumulated to the extent that the payment does not exceed the lifetime aggregate maximum total of 90 days.

The District computes its compensated absences liability based on employees employed by the District at year end. The District takes the employee's accumulated leave days and multiplies two-thirds of those days by the employee's daily rate of compensation. The entire compensated absences liability is reported on the government-wide financial statements.

No liability has been recorded in the governmental fund financial statements, since compensated absences would only be reported in the governmental funds if they were still outstanding following an employee's resignation or retirement. The District intends to fund the liability from future operations with assets that do not represent expendable available financial resources.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported on the government-wide financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, the non-current portion of capital leases, contractually required pension contributions and special termination benefits, and compensated absences 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.

For governmental funds, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as another financing source. Issuance costs, even if withheld from actual net proceeds received, are reported as debt service expenditures.

Fund Balances

The District reports fund balance in accordance with 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. The District's highest level of decision-making authority is the Board of Trustees.

The District classifies fund balances as follows:

Nonspendable – This includes amounts that inherently cannot be spent either because it is not in spendable form (i.e. prepaid items, inventories, etc.) or because of legal or contractual requirements (i.e. principal amount of resources that are required to remain intact.)

Restricted – This includes amounts that have constraints placed on the use of resources externally imposed by creditors, grantors, or contributors.

Committed – This includes amounts that have constraints for specific purposes by the District itself, using its highest level of decision-making authority, which as noted above is the Board of Trustees. Constraints must remain in place unless removed in the same manner as imposed and must take place no later than the close of the fiscal year. In order for an amount to constitute a committed fund balance, the Board of Trustees during open session of a Board of Trustee meeting must approve an ordinance. In order for the fund balance commitment to be modified or rescinded, the Board of Trustees would have to change that in formal action, such as an ordinance, prior to the end of a fiscal year.

Assigned – This includes amounts that the District intends to use for specific purposes that are neither considered restricted nor committed and these assignments are made before the report issuance date. The intent to assign these balances can be expressed by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority. Through the Lexington County School District Board Policy BBD, the Board of Trustees delegates its executive powers to the District's superintendent. The District reports assigned fund balance when it appropriates a portion of fund balance in the next fiscal year's General Fund budget. The General Fund budget is approved each year in formal action taken by the Board of Trustees.

Unassigned – This includes amounts that do not qualify to be accounted for or reported in any of the other fund balance categories. These amounts are available for any purpose and the General Fund should be the only fund that reports a positive unassigned fund balance.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)

Fund Balances (Continued)

The District applies restricted resources when an expenditure is incurred for the purposes for which both restricted and unrestricted net position are available. The District applies assigned, then unassigned fund balance. Committed resources can only be applied if the Board of Trustees takes formal action to release resources for incurring expenditures.

The Board of Trustees formally adopted a minimum fund balance policy of 7 percent of the General Fund budget. The General Fund budget for fiscal year 2019 was \$280,561,495 of which 7 percent equals \$19,639,305. This amount is included in the unassigned fund balance.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position and the Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District currently has three types of deferred outflows of resources: (1) The District reports *deferred loss on refunding* in its government-wide Statement of Net Position. *Deferred loss on refunding*, which is the difference between the reacquisition prices and the net carrying amounts of the defeased debt, is deferred and amortized over the life of the refunding bonds. Amortization of *deferred loss on refunding* is included in interest expense in the Statement of Activities. (2) The District reports *deferred pension charges* in its Statement of Net Position in connection with its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. These *deferred pension charges* are either (a) recognized in the subsequent period as a reduction of the net pension liability (which includes pension contributions made after the measurement date) or (b) amortized in a systematic and rational method as pension expense in future periods in accordance with GAAP. (3) The District reports *deferred OPEB charges* in its Statement of Net Position in connection with its participation in the South Carolina Retiree Health Insurance Trust Fund and the South Carolina Long-term Disability Insurance Trust Fund (“OPEB Trusts”). These *deferred OPEB charges* are either (a) recognized in the subsequent period as a reduction of the net OPEB liability (which includes OPEB contributions made after the measurement date) or (b) amortized in a systematic and rational method as OPEB expense in future periods in accordance with GAAP.

In addition to liabilities, the Statement of Net Position and the Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District currently has three types of deferred inflows of resources: (1) The District reports *unavailable revenue – property taxes* only in the governmental funds Balance Sheet; it is deferred and recognized as an inflow of resources (property tax revenues) in the period the amounts become available. (2) The District reports *deferred pension credits* in its Statement of Net Position in connection with its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. These *deferred pension credits* are amortized in a systematic and rational method and recognized as a reduction of pension expense in future periods in accordance with GAAP. (3) The District reports *deferred OPEB credits* in its Statement of Net Position in connection with its participation in the OPEB Trusts. These *deferred OPEB credits* are amortized in a systematic and rational method and recognized as a reduction of OPEB expense in future periods in accordance with GAAP.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in the Statement of Net Position. Net position is classified as net investment in capital assets; restricted; and unrestricted.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)

Net Position (Continued)

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Outstanding debt which has not been spent is included in the same net position component as the unspent proceeds.

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments.

Pensions

In government-wide financial statements, pensions are required to be recognized and disclosed using the accrual basis of accounting (see Note XI and the required supplementary information immediately following the notes to the financial statements for more information), regardless of the amount recognized as pension expenditures on the modified accrual basis of accounting. The District recognizes a net pension liability for each qualified pension plan in which it participates, which represents the excess of the total pension liability over the fiduciary net position of the qualified pension plan, or the District's proportionate share thereof in the case of a cost-sharing multiple-employer plan, measured as of the District's fiscal year-end. Changes in the net pension liability during the period are recorded as pension expense, or as deferred outflows or inflows of resources depending on the nature of the change, in the period incurred. Those changes in net pension liability that are recorded as deferred outflows or inflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and recorded as a component of pension expense beginning with the period in which they are incurred. Projected earnings on qualified pension plan investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred outflows or inflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

Other Postemployment Benefits

In government-wide financial statements, other postemployment benefits are required to be recognized and disclosed using the accrual basis of accounting (see Note XII and the required supplementary information immediately following the notes to the financial statements for more information), regardless of the amount recognized as OPEB expenditures on the modified accrual basis of accounting. The District recognizes a net OPEB liability for each of the OPEB Trusts in which it participates, which represents the excess of the total OPEB liability over the fiduciary net position of the OPEB Trust, or the District's proportionate share thereof in the case of a cost-sharing multiple-employer plan, measured as of the District's fiscal year-end. Changes in the net OPEB liability during the period are recorded as OPEB expense, or as deferred outflows or inflows of resources depending on the nature of the change, in the period incurred. Those changes in net OPEB liability that are recorded as deferred outflows or inflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the respective OPEB Trust and recorded as a component of OPEB expense beginning with the period in which they are incurred. Projected earnings on OPEB Trust investments are recognized as a component of OPEB expense. Differences between projected and actual investment earnings are reported as deferred outflows or inflows of resources and amortized as a component of OPEB expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)

Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the District's management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and deferred outflows and liabilities and deferred inflows and disclosure of these balances at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

Actual results could differ from those estimates.

Fair Value

The fair value measurement and disclosure framework provides for a three-tier fair value hierarchy that gives highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District can access at the measurement date.
- Level 2 – Inputs to the valuation methodology, other than quoted prices included in Level 1, that are observable for an asset or liability either directly or indirectly and include:
 - Quoted prices for similar assets and liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted market prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – Inputs to the valuation methodology that are unobservable for an asset or liability and include:
 - Fair value is often based on developed models in which there are few, if any, observable inputs.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of future net realizable values or reflective of future fair values. The District believes that the valuation methods used are appropriate and consistent with GAAP. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no significant changes from the prior year in the methodologies used to measure fair value.

Budgetary Information

The Board of Trustees adopts a legal annual appropriated budget for the General Fund revenues and expenditures on the modified accrual basis of accounting which is consistent with GAAP each fiscal year. The budget is prepared, controlled, and amended at the revenue and expenditure object level. The District's superintendent may authorize line item transfers in the General Fund budget that are subject to final review by the Board. Revisions to the budget were made throughout the year at the legal level of budgetary control. During the fiscal year, no additional appropriations to the General Fund budget were adopted. Unexpended appropriations lapse at fiscal year-end. Special Revenue Fund budgets are developed and controlled in conformance with the specific requirements of each grant or funding agency. These budgets are not legally adopted by the Board of Trustees. Both General and Special Revenue Fund budgets are used as a management control device during the year.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Summary of Significant Accounting Policies (Continued)
Budgetary Information (Continued)

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

1. In the fall of the preceding year, the District begins its budget process for the next succeeding fiscal year beginning on July 1.
2. After the District's budget committee reviews all requests and allocation requirements and related revenue, it presents a tentative proposed budget to the Superintendent for review and adjustment.
3. The Superintendent then presents a proposed budget to the Board of Trustees which reviews it in a series of workshops and makes any additions or deletions it deems necessary.
4. Prior to July 1, the budget is legally enacted through passage of a resolution by the Board.

Encumbrances

The appropriations of the General Fund of the District lapse at June 30 each year and the outstanding purchase orders, contracts, and other commitments must be renewed. Therefore, there are no commitments or assignments of the fund balances at year-end for encumbrances.

II. Cash and Investments

Custodial Credit Risk for Deposits: Custodial credit risk for deposits is the risk that, in the event of a bank failure, the District's deposits might not be recovered. The District does not have a deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. The State's policy, by law, requires all banks or savings and loan associations that receive public funds to secure the deposits by deposit insurance, surety bonds, collateral securities, or letters of credit to protect the State against any loss. As of June 30, 2019, none of the District's bank balances of \$15,500,612 (book balance of \$12,556,659) were exposed to custodial credit risk.

Custodial Credit Risk for Investments: Custodial credit risk for investments is the risk that, in the event of a failure, the government will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The District does not have an investment policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina, as described above. As of June 30, 2019, none of the District's investments were exposed to custodial credit risk.

As of June 30, 2019, the District had the following investments:

<u>Investment Type</u>	<u>Fair Value Level</u>	<u>Maturities</u>	<u>Credit Rating</u>	<u>Fair Value</u>
SC Local Government Investment Pool	N/A	Various	Unrated	\$ 207,030,613
Open Ended Mutual Funds	Level 1	Various	Unrated	770,886
Certificate of Deposit	N/A	Various	Unrated	250,000
Cash/Investments Held by County Treasurer		Various	Unrated	14,937,865
Total Investments				<u>\$ 222,989,364</u>

Credit Risk for Investments: Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District does not have an investment policy for credit risk but follows the investment policy statutes of the State of South Carolina.

The Local Government Investment Pool (LGIP) is not rated. Further information may be obtained from the LGIP's complete financial statements.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Cash and Investments (Continued)

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, SC 29211

Interest Rate Risk: The 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.

Concentration of Credit Risk for Investments: The District places no limit on the amount it may invest in any one issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds and external investment pools are excluded from this disclosure requirement.

The following table reconciles deposits and investments within the footnotes to the amounts in the Statement of Net Position:

Financial Statements	
Statement of Net Position:	
Unrestricted Assets:	
Cash and Cash Equivalents	\$ 106,513,270
Investments	3,103,285
Cash and Investments Held by County Treasurer	14,937,865
Restricted Assets:	
Cash and Cash Equivalents, Restricted	106,276,141
Investments	1,020,886
Statement of Assets and Liabilities - Fiduciary Fund	
Cash and Cash Equivalents	3,694,576
Total	\$ 235,546,023
Notes to Financial Statements	
Deposits	12,556,659
Investments	222,989,364
	\$ 235,546,023

III. Property Taxes and Other Receivables

The County of Lexington, South Carolina is responsible for collecting and distributing property taxes in accordance with enabling state legislation. Property taxes attach as an enforceable lien on property as of March 15. Property taxes are levied and billed on November 1 based on an assessed value of approximately \$577.1 million at tax rates of 322.40 mills for the General Fund and 85.3 mills for the debt service fund. These taxes are due and payable without penalty through January 15 of the next year. Penalties are added to taxes when paid after January 15 depending on the period of time the tax is delinquent.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Property Taxes and Other Receivables (Continued)

Taxes receivable include an allowance for uncollectibles of \$768,360 at June 30, 2019. Allowances for uncollectibles were not necessary for the other receivable accounts.

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At June 30, 2019, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	General Fund	Special Revenue Funds	Debt Service Fund	Total
Unavailable Property Taxes	\$ 5,228,824	\$	\$ 1,478,985	\$ 6,707,809
Unearned Revenue	99,825	4,641,307		4,741,132
Total	\$ 5,328,649	\$ 4,641,307	\$ 1,478,985	\$ 11,448,941

IV. Due from County Government

This represents the amount due from the Lexington County Treasurer for the amounts of property taxes and property tax relief distributions that had been collected at June 30, but had not been remitted to the District.

V. Due from State Department of Education, Other State Agencies and Federal Government

This represents amounts due for state and federal revenues that had been earned as of June 30, 2019 but had not yet been received.

VI. Capital Assets

A summary of changes in capital assets for the District is as follows:

	Balance July 1, 2018	Additions	Disposals	Transfers	Balance July 1, 2019
Non-depreciable Assets:					
Land	\$ 25,768,028	\$ 145,462	\$ -	\$ -	\$ 25,913,490
Construction in Process	20,646,002	34,646,292	(527,938)	(13,236,299)	41,528,057
Total Non-depreciable	46,414,030	34,791,754	(527,938)	(13,236,299)	67,441,547
Depreciable Assets:					
Buildings	640,871,401	-	-	4,140,688	645,012,089
Improvements	42,335,987	-	-	9,095,611	51,431,598
Equipment	28,478,992	2,784,244	(320,852)		30,942,384
Total Depreciable	711,686,380	2,784,244	(320,852)	13,236,299	727,386,071
Less Accumulated Depreciation for:					
Buildings	(136,593,821)	(10,987,668)	-	-	(147,581,489)
Improvements	(10,200,569)	(1,452,387)	-	-	(11,652,956)
Equipment	(17,508,443)	(1,577,774)	231,736	-	(18,854,481)
Total Accumulated Depreciation	(164,302,833)	(14,017,829)	231,736	-	(178,088,926)
Net Depreciable Capital Assets	547,383,547	(11,233,585)	(89,116)	13,236,299	549,297,145
Governmental Activities Capital Assets, Net	\$ 593,797,577	\$ 23,558,169	\$ (617,054)	\$ -	\$ 616,738,692

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

<u>Governmental Activities:</u>	
Instruction	\$ 10,906,884
Support Services	3,110,945
Total Depreciation Expense – governmental activities	<u>\$ 14,017,829</u>

VII. Interfund Receivables and Payables

Interfund balances at June 30, 2019 (all of which are expected to be paid or received within one year), consisted of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivables</u>	<u>Payables</u>
General Fund:		
Due from Special Revenue – Special Projects	\$ 1,174,045	
Due to Special Revenue – EIA		\$ 4,752,179
Due to Special Revenue – Food Service		1,724,628
Due to Capital Projects		20,276,698
Total – General Fund	<u>1,174,045</u>	<u>26,753,505</u>
Special Revenue – Special Projects		
Due to General Fund		1,174,045
Special Revenue – EIA		
Due from General Fund	4,752,179	
Special Revenue – Food Service		
Due from General Fund	1,724,628	
Capital Projects		
Due from General Fund	20,276,698	
Totals	<u>\$ 27,927,550</u>	<u>\$ 27,927,550</u>

The General Fund receivable from Special Revenue – Special Projects is a result of General Fund cash being used to pay expenditures for this fund while the matching revenues are due from federal, state or local agencies. These funds will be collected in the subsequent fiscal year. The General Fund payable to Special Revenue – EIA is a result of revenues received and unearned, but recorded as cash in the General Fund. These funds will be expended in the subsequent fiscal year. The amounts payable to Special Revenue – Food Service and Capital Projects are a result of cash for these funds being held in the General Fund.

The Special Revenue – Special Projects payable to the General Fund is a result of revenues receivable from federal, state, and local agencies for matching expenditures that were paid using General Fund cash.

The Special Revenue – EIA receivable from the General Fund is a result of revenues received and unearned, but recorded as cash in the General Fund.

The Special Revenue – Food Service receivable from the General Fund is a result of cash for this fund being held in the General Fund.

The Capital Projects receivable from the General Fund is a result of cash for this fund being held in the General Fund.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

VIII. Transfers To and From

Transfers from and to other funds for the year ended June 30, 2019, consisted of the following:

General Fund			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
Special Revenue - Food Service	\$ 1,483,170	Special Revenue - Special Projects	\$ 466,390
Debt Service - LOSF, Corp	7,235	Special Revenue - EIA	8,258,572
Capital Projects	<u>8,500,000</u>	Special Revenue - Food Service	<u>548,021</u>
	9,990,405		9,272,983
Special Revenue- Special Projects			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
General Fund	466,390		
Special Revenue- EIA			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
General Fund	8,258,572		
Special Revenue - Food Service			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
General Fund	548,021	General Fund	1,483,170
Debt Service - District			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
Debt Service - LOSF, Corp	6,075,736		
Capital Projects	<u>7,679,864</u>		
	13,755,600		
Debt Service - LOSF, Corp			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
Capital Projects	11,832	General Fund	7,235
		Debt Service - District	<u>6,075,736</u>
			6,082,971
Capital Projects			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
		General Fund	8,500,000
		Debt Service - District	7,679,864
		Debt Service - LOSF, Corp	<u>11,832</u>
			16,191,696
Total	<u>\$ 33,030,820</u>		<u>\$ 33,030,820</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Transfers To and From (Continued)

Interfund transfers include funding allowed for indirect costs, required matches, and supplemental funding. The transfers for the year ended June 30, 2019, consisted of the following:

General Fund:

Transfers to:

The transfer to Special Revenue– Food Service represents an annual transfer made to fund benefits for food service employees as required by the South Carolina State Department of Education. Funds are transferred to the Debt Service – LOSF, Corp. in order to pay trustee fees. The transfer to Capital Projects represents a transfer to fund capital projects.

Transfers from:

Funds transferred from Special Revenue – Special Projects and Special Revenues – Food Service were transferred to the General Fund for indirect costs for federal programs. Funds transferred from Special Revenue – EIA were transferred to cover the EIA teacher salary supplement paid by the General Fund and for the State of South Carolina’s Funding Flexibility provision.

Special Revenue – Special Projects:

Transfers to:

Funds transferred to the General Fund represent allowable indirect costs for federal programs.

Special Revenue – EIA:

Transfers to:

Funds were transferred to the General Fund to cover the cost of the EIA teacher salary supplement that was paid by the General Fund and for funds transferred under the State of South Carolina’s Funding Flexibility provision to offset state funding reductions. The District’s Board of Trustees approved the transfer under the Funding Flexibility as required by law.

Special Revenue – Food Service:

Transfers to:

Funds transferred to the General Fund represent allowable indirect costs for the federal food nutrition program.

Transfers from:

Funds were transferred from the General Fund to fund benefits for food service employees as required by the South Carolina State Department of Education.

Debt Service – District:

Transfers to:

Funds were transferred to the Debt Service – LOSF, Corp. to account for the General Obligation Bonds issued by the District to satisfy the annual installment purchase revenue bonds principal and interest payment. Funds were transferred to Capital Projects for the portion of short-term bonds issued to finance certain capital improvements as approved by the Board of Trustees.

Debt Service – LOSF, Corp.:

Transfers to:

Funds transferred to the Capital Projects Fund represent a transfer of investment earnings to fund capital projects.

Transfers from:

Funds were transferred from the General Fund for the payment of trustee fees due in the current year. Funds were transferred from Debt Service – District to satisfy the annual principal and interest payment due on the installment purchase revenue bonds.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Transfers To and From (Continued)

Capital Projects:

Transfers from:

Funds were transferred from General Fund to fund the costs of capital projects. Funds were transferred from Debt Service – District for short-term bonds issued to finance certain capital improvements as approved by the Board of Trustees. Funds transferred from Debt Service – LOSF, Corp. represent a transfer of investment earnings to fund capital projects.

IX. Short-Term Obligations

Summary of Changes in Short-Term Debt Obligations:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
General Obligation Bond Anticipation Note, Series 2018	\$ 1,198,000	\$ -	\$ 1,198,000	\$ -
General Obligation Bond, Series 2018	-	13,940,000	13,940,000	-
General Obligation Bond Anticipation Note, Series 2019B	-	1,125,000	-	1,125,000
Total	\$ 1,198,000	\$ 15,065,000	\$ 15,138,000	\$ 1,125,000

Bonds Issued

In October 2018, the District issued \$13,940,000 in Series 2018 General Obligation Bonds, for the purpose of providing funds to pay the acquisition price payments in fiscal year 2019 (Installment Purchase Bonds) of LOSF, Corp., to provide funding for capital improvements as approved by the Board and to pay the costs of issuance of the bonds. In April 2019, the District issued a Series 2019B \$1,125,000 General Obligation Bond Anticipation Note for the purpose of providing funds to pay the acquisition price payments in fiscal year 2019 (Installment Purchase Bonds) of LOSF, Corp., and to pay the costs of issuance of the Note.

X. Long-Term Obligations

Summary of Changes in Long-Term Debt Obligations:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
General Obligations:				
General Obligation Bonds	\$ 395,035,000	\$ 139,525,000	\$ 83,530,000	\$ 451,030,000
Installment Purchase Revenue Bonds	62,785,000	-	3,800,000	58,985,000
Subtotal	457,820,000	139,525,000	87,330,000	510,015,000
Bond Premiums	20,194,960	7,701,191	3,340,559	24,555,592
Net Bonded Indebtedness	478,014,960	147,226,191	90,670,559	534,570,592
Compensated Absences	28,859,339	3,515,165	2,337,274	30,037,230
Total	\$ 506,874,299	\$ 150,741,356	\$ 93,007,833	\$ 564,607,822

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Long-Term Obligations (Continued)

<u>Current Portion of Long-Term Debt Obligations:</u>	<u>June 30, 2019</u>
General Obligations:	
General Obligation Bonds	\$ 108,525,000
Installment Purchase Revenue Bonds	3,950,000
	<hr/>
Subtotal	112,475,000
Compensated Absences	2,337,274
	<hr/>
Total	\$ 114,812,274

In prior years, the District has used General Fund resources to liquidate Compensated Absences.

General Obligations

General obligations at June 30, 2019 consist of installment purchase revenue bonds and general obligation bonds payable. Of the General Obligation Bonds payable, the Series 2010 and Series 2011 bonds were issued as Taxable Qualified School Construction Bonds.

The Taxable Qualified School Construction Bonds were issued under the provisions of the State of South Carolina Federal Education Tax-Credit Bond Implementation Act of 2009. A refundable tax credit must be applied for each time an interest payment is due for these bonds. The District has reported interest expenditures at the gross amount. The interest subsidy and refundable tax credit received from the United States Government are reported as intergovernmental revenue.

Lexington One School Facilities, Corp. issued various Installment Purchase Revenue Bonds to finance various capital projects that were completed by the District between 2005 and 2011. The District is not a party to these bonds. The obligation to make installment payments does not represent or constitute a debt of, or a pledge of the faith and credit of the taxing power of the District; however, chances of non-appropriation are remote.

Bonds Issued

In February 2019, the School District issued \$54,525,000 in Series 2019A General Obligation Refunding Bonds, receiving a premium of approximately \$7,090,000, and incurring bond issuance costs of approximately \$420,000. The School District placed the net proceeds of \$61,195,000 into an irrevocable trust, which was used to pay the principal amount of the outstanding Series 2009A General Obligation Bonds maturing on February 1, 2020 through February 1, 2034. This refunding was undertaken to reduce total debt service payments over the next 15 years by approximately \$13,433,000.

In April 2019, the School District issued \$85,000,000 in Series 2019A General Obligation Bond Anticipation Notes, receiving a premium of \$611,150, and incurring issuance costs of approximately \$126,000. This issue was refinanced as a part of the School District's issuance of \$165,000,000 in Series 2019B General Obligation Bonds (see Note XVII). The refinancing meets the criteria in GASB Statement No. 62, which allows the School District to classify the \$85,000,000 as long-term liabilities.

Defeased Debt Outstanding

At June 30, 2019, the District had defeased outstanding general obligation bonds that would otherwise be included in General Long-Term Obligations totaling \$78,740,000. In October 2017, the District issued \$82,910,000 in Series 2017B General Obligation Advanced Refunding Bonds, to refund \$78,740,000 of the outstanding balance on the Series 2011C General Obligation Bonds. The District placed the net proceeds of \$88,785,911 into an irrevocable trust for the purpose of generating resources for future debt service payments on the Series 2011C General Obligation Bonds. As of June 30, 2018, \$78,740,000 is considered to be defeased until the bonds are called on February 1, 2022.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Long-Term Obligations (Continued)

The following table outlines the debt outstanding at June 30, 2019:

<u>Debt</u>	<u>Issue Date</u>	<u>Date of Final Maturity</u>	<u>Interest Rates</u>	<u>Amount Issued</u>	<u>Outstanding as of June 30, 2019</u>
General Obligation Bonds					
Series 2010	6/30/2010	4/1/2020	1.06%	\$ 10,000,000	\$ 5,000,000
Series 2011	3/31/2011	2/1/2026	3.5%-5.0%	35,710,000	35,685,000
Series 2011C	10/25/2011	2/1/2036	2.0%-5.0%	110,115,000	12,700,000
Series 2013A	4/9/2013	3/1/2024	4.0%-5.0%	18,720,000	15,670,000
Series 2013B	10/8/2013	2/1/2038	3.0%-5.0%	85,180,000	83,905,000
Series 2015A	3/4/2015	2/1/2030	3.5%-5.0%	60,850,000	51,135,000
Series 2016	2/2/2016	2/1/2032	3.25%-5.0%	18,200,000	17,315,000
Series 2017	5/11/2017	3/1/2020	5.0%	29,400,000	8,710,000
Series 2017B	10/31/2017	2/1/2036	2.0%-5.0%	82,910,000	81,385,000
Series 2019A	2/1/2019	2/1/2034	3.0%-5.0%	54,525,000	54,525,000
Series 2019A BAN	4/30/2019	10/29/2019	3.0%	85,000,000	85,000,000
Installment Purchase Revenue Bonds					
Series 2013	7/2/2013	12/1/2030	4.0%-5.25%	35,350,000	26,660,000
Series 2015A	4/16/2015	12/1/2030	2.0%-5.0%	39,320,000	32,325,000
TOTAL				\$ 665,280,000	\$ 510,015,000

The annual requirements to amortize the General Obligation Bonds outstanding at June 30, 2019, including interest payments of \$131,994,332 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 108,525,000	\$ 16,668,397	\$ 125,193,397
2021	16,585,000	14,201,148	30,786,148
2022	18,515,000	13,398,397	31,913,397
2023	20,570,000	12,472,648	33,042,648
2024	22,575,000	11,476,697	34,051,697
2025-2029	123,040,000	41,433,263	164,473,263
2030-2034	99,605,000	18,484,188	118,089,188
2035-2038	41,615,000	3,859,594	45,474,594
Total	\$ 451,030,000	\$ 131,994,332	\$ 583,024,332

The annual requirements to amortize the Installment Purchase Revenue Bonds at June 30, 2019, including interest payments of \$13,700,283 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 3,950,000	\$ 2,122,084	\$ 6,072,084
2021	4,105,000	1,961,935	6,066,935
2022	4,270,000	1,794,969	6,064,969
2023	4,440,000	1,620,864	6,060,864
2024	4,615,000	1,439,424	6,054,424
2025-2029	25,960,000	4,312,959	30,272,959
2030-2033	11,645,000	448,048	12,093,048
Total	\$ 58,985,000	\$ 13,700,283	\$ 72,685,283

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Long-Term Obligations (Continued)

The District has satisfied all sinking fund requirements. There is an annual debt service tax millage, currently 85.3 mills, to repay the General Obligation debt. Details on the Installment Purchase Revenue Bonds and General Obligation Bonds are presented as schedules.

Compensated Absences

The District estimates that the compensated absences amount to be considered as the current portion due within one year to be \$2,337,274.

XI. Retirement Plans

The District participates in the State of South Carolina’s retirement plans, which are administered by the South Carolina Public Employee Benefit Authority (“PEBA”), which was created on July 1, 2012 and administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11-member Board of Directors (“PEBA Board”), appointed by the Governor and General Assembly leadership, which serves as co-trustee and co-fiduciary of the systems and the trust funds. By law, the State Fiscal Accountability Authority (“SFAA”), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the funding of the South Carolina Retirement Systems (“Systems”) and serves as a co-trustee of the Systems in conducting that review.

The PEBA issues a Comprehensive Annual Financial Report (“CAFR”) containing financial statements and required supplementary information for the System’s Pension Trust Funds. The CAFR is publicly available through the Retirement Benefits’ link on the PEBA website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. The PEBA is considered a division of the primary government of the State of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

Plan Descriptions

The South Carolina Retirement System (“SCRS”), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for employees of the state, its public school districts, and political subdivisions.

The State Optional Retirement Program (“State ORP”) is a defined contribution plan that is offered as an alternative to the SCRS to certain newly hired state, public school, and higher education employees. State ORP participants direct the investment of their funds into a plan administered by one of four investment providers.

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

Plan Membership

Membership requirements are prescribed in Title 9 of the South Carolina Code of Laws. A brief summary of the requirements under each system is presented below.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)
Plan Membership (continued)

SCRS - Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012 is a Class Three member.

State ORP - As an alternative to membership in the SCRS, newly hired state, public school, and higher education employees and individuals newly elected to the S.C. General Assembly beginning with the November 2012 general election have the option to participate in the State ORP, which is a defined contribution plan. State ORP participants direct the investment of their funds into a plan administered by one of four investment providers. PEBA assumes no liability for State ORP benefits. Rather, the benefits are the liability of the investment providers. For this reason, State ORP programs are not part of the retirement systems' trust funds for financial statement purposes. Employee and Employer contributions to the State ORP are at the same rates as the SCRS. A direct remittance is required from the employers to the member's account with investment providers for the employee contribution and a portion of the employer contribution (5 percent). A direct remittance is also required to the SCRS for the remaining portion of the employer contribution and an incidental death benefit contribution, if applicable, which is retained by the SCRS.

PORS - To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

Plan Benefits

Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws. PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation. A brief summary of benefit terms for each system is presented below.

SCRS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 65 or with 28 years credited service regardless of age. A member may elect early retirement with reduced pension benefits payable at age 55 with 25 years of service credit. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)

Plan Benefits (continued)

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

PORS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively.

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

Plan Contributions

Contributions are prescribed in Title 9 of the South Carolina Code of Laws. The PEBA Board may increase the percentage rate in SCRS and PORS (“Plans”) employer and employee contribution rates on the basis of the actuarial valuations, but any such increase may not result in a differential between the employee and total employer contribution rate that exceeds 2.9 percent of earnable compensation for SCRS and 5 percent for PORS. An increase in the contribution rates adopted by the PEBA Board may not provide for an increase of more than one-half of one percent in any one year. If the scheduled employee and employer contributions provided in statute or the rates last adopted by the PEBA Board are insufficient to maintain a thirty year amortization schedule of the unfunded liabilities of the plans, the PEBA Board shall increase the contribution rates in equal percentage amounts for the employer and employee as necessary to maintain the thirty-year amortization period; this increase is not limited to one-half of one percent per year.

If the most recent annual actuarial valuation of the Systems for funding purposes shows a ratio of the actuarial value of system assets to the actuarial accrued liability of the system (the funded ratio) that is equal to or greater than ninety percent, then the board, effective on the following July first, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than ninety percent. Any decrease in contribution rates must maintain the 2.9 and 5 percent differentials between the SCRS and PORS employer and employee contribution rates respectively. If contribution rates are decreased pursuant to this provision, and the most recent annual actuarial valuation of the system shows a funded ratio of less than ninety percent, then effective on the following July first, and annually thereafter as necessary, the board shall increase the then current contribution rates until a subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than 90 percent.

The Retirement System Funding and Administration Act increases employer contribution rates to 13.56 percent for SCRS and 16.24 percent for PORS, effective July 1, 2017. It also removes the 2.9 percent and 5 percent differential and increases and establishes a ceiling on employee contribution rates at 9 percent and 9.75 percent for SCRS and PORS respectively. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation’s ultimate scheduled employer rate is 18.56 percent for SCRS and 21.24 percent for PORS. The amortization period is scheduled to be reduced one year for each of the next 10 years to a twenty year amortization schedule. The recent pension reform legislation also changes the long term funded ratio requirement from ninety to eighty-five.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)
Plan Contributions (Continued)

As noted earlier, both employees and the District are required to contribute to the Plans at rates established and as amended by the PEBA. The District's contributions are actuarially determined but are communicated to and paid by the District as a percentage of the employees' annual eligible compensation.

Required employer and employee contribution rates for the past three years are as follows:

	SCRS and State ORP Rates			PORS Rates		
	2017	2018	2019	2017	2018	2019
Employer Contribution Rate: [^]						
Retirement*	11.41%	13.41%	14.41%	13.84%	15.84%	16.84%
Incidental Death Benefit	0.15%	0.15%	0.15%	0.20%	0.20%	0.20%
Accidental Death Contributions	0.00%	0.00%	0.00%	0.20%	0.20%	0.20%
	<u>11.56%</u>	<u>13.56%</u>	<u>14.56%</u>	<u>14.24%</u>	<u>16.24%</u>	<u>17.24%</u>
Employee Contribution Rate	<u>8.66%</u>	<u>9.00%</u>	<u>9.00%</u>	<u>9.24%</u>	<u>9.75%</u>	<u>9.75%</u>

[^] Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

* Of the rate for the State ORP Plan, 5% of earnable compensation must be remitted by the employer directly to the ORP vendor to be allocated to the member's account with the remainder of the employer contribution remitted to the SCRS.

The required contributions and percentages of amounts contributed by the District to the Plans for the past four years were as follows:

Year Ended June 30,	SCRS Contributions		State ORP Contributions		PORS Contributions	
	Required	% Contributed	Required	% Contributed	Required	% Contributed
2019	\$ 23,797,494	100%	\$ 1,201,327	100%	\$ 36,533	100%
2018	21,203,846	100%	951,402	100%	34,325	100%
2017	17,829,264	100%	1,215,146	100%	38,723	100%
2016	\$ 16,350,272	100%	\$ 1,005,700	100%	\$ 41,295	100%

Eligible payrolls of the District covered under the Plans for the past four years were as follows:

Year Ended June 30,	SCRS Payroll		State ORP Payroll		PORS Payroll		Total Payroll	
2019	\$	163,444,327	\$	12,566,184	\$	211,907	\$	176,222,417
2018		158,119,667		11,312,752		216,691		169,649,110
2017		154,232,391		10,511,642		271,932		165,015,965
2016	\$	147,832,482	\$	9,093,129	\$	300,545	\$	157,226,156

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)

Actuarial Assumptions and Methods

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Actuarial assumptions and methods used during the annual valuation process are subject to periodic revision, typically with an experience study, as actual results over an extended period of time are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued as of July 1, 2015.

The June 30, 2018, total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (“GRS”) and are based on the July 1, 2017 actuarial valuations as adopted by the PEBA Board and the SFAA which utilized membership data as of July 1, 2017. The total pension liability was rolled-forward from the valuation date to the plans’ fiscal year ended June 30, 2018, using generally accepted actuarial principles. Information included in these notes are based on the certification provided by GRS.

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2015, valuations for the SCRS and PORS.

	<u>SCRS</u>	<u>PORS</u>
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Investment Rate of Return*	7.50%	7.50%
Projected Salary Increases*	3.5% to 12.5% (varies by service)	4.0% to 10.0% (varies by service)
Benefit Adjustments	Lesser of 1% or \$500 annually	Lesser of 1% or \$500 annually

* Includes inflation at 2.75%.

The post-retiree mortality assumption is dependent upon the member’s job category and gender. This assumption includes base rates which are automatically adjusted for future improvement in mortality using published Scale AA projected from the year 2000. Assumptions used in the July 1, 2015 valuations for the SCRS and PORS are as follows:

Former Job Class	Males	Females
Educators	RP-2000 Males (with White Collar adjustment) multiplied by 110%	RP-2000 Females (with White Collar adjustment) multiplied by 95%
General Employees and Members of the General Assembly	RP-2000 Males multiplied by 100%	RP-2000 Females multiplied by 90%
Public Safety and Firefighters	RP-2000 Males (with Blue Collar adjustment) multiplied by 115%	RP-2000 Females (with Blue Collar adjustment) multiplied by 115%

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)

Long-term Expected Rate of Return

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

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2018 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and by adding expected inflation and is summarized in the table below. For actuarial purposes, the 7.25 percent assumed annual investment rate of return used in the calculation of the total pension liability includes a 5.00 percent real rate of return and a 2.25 percent inflation component.

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long Term Expected Portfolio Real Rate of Return
Global Equity	47.0%		
Global Public Equity	33.0%	6.99%	2.31%
Private Equity	9.0%	8.73%	0.79%
Equity Options Strategies	5.0%	5.52%	0.28%
Real Assets	10.0%		
Real Estate (Private)	6.0%	3.54%	0.21%
Real Estate (REITs)	2.0%	5.46%	0.11%
Infrastructure	2.0%	5.09%	0.10%
Opportunistic	13.0%		
GTAA/Risk Parity	8.0%	3.75%	0.30%
Hedge Funds (non-PA)	2.0%	3.45%	0.07%
Other Opportunistic Strategies	3.0%	3.75%	0.11%
Diversified Credit	18.0%		
Mixed Credit	6.0%	3.05%	0.18%
Emerging Markets Debt	5.0%	3.94%	0.20%
Private Debt	7.0%	3.89%	0.27%
Conservative Fixed Income	12.0%		
Core Fixed Income	10.0%	0.94%	0.09%
Cash and Short Duration (Net)	2.0%	0.34%	0.01%
Total Expected Real Return	100.0%		5.03%
Inflation for Actuarial Purposes			2.25%
Total Expected Nominal Return			7.28%

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)

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

The net pension liability (“NPL”) is calculated separately for each system and represents that particular system’s total pension liability determined in accordance with GASB No. 67 less that System’s fiduciary net position. NPL totals, as of June 30, 2017 measurement date, for the SCRS and PORS are presented in the following table:

System	Total Pension Liability	Plan Fiduciary Net Position	Employer's Net Pension Liability (Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
SCRS	\$ 48,821,730,067	\$ 26,414,916,370	\$ 22,406,813,697	54.1%
PORS	\$ 7,403,972,673	\$ 4,570,430,247	\$ 2,833,542,426	61.7%

The total pension liability is calculated by the Systems’ actuary, and each plan’s fiduciary net position is reported in the Systems’ financial statements. The net pension liability is disclosed in accordance with the requirements of GASB No. 67 in the Systems’ notes to the financial statements and required supplementary information.

Liability calculations performed by the Systems’ actuary for the purpose of satisfying the requirements of GASB Nos. 67 and 68 are not applicable for other purposes, such as determining the Plans’ funding requirements.

At June 30, 2019, the District reported liabilities of approximately \$357,207,000 and \$444,000 for its proportionate share of the net pension liabilities for the SCRS and PORS (“Plans”), respectively. The net pension liabilities were measured as of June 30, 2018, and the total pension liabilities for the Plans used to calculate the net pension liabilities were determined based on the most recent actuarial valuation report as of July 1, 2017 that was projected forward to the measurement date. The District’s proportion of the net pension liabilities were based on a projection of the District’s long-term share of contributions to the Plans relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2018 measurement date, the District’s SCRS proportion was 1.594191 percent, which was an increase of 0.005251 percent from its proportion measured as of June 30, 2017. At the June 30, 2018 measurement date, the District’s PORS proportion was 0.01567 percent, which was a decrease of 0.00477 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense of approximately \$36,533,000 and \$14,000 for the SCRS and PORS, respectively, for a total pension expense of approximately \$36,547,000. At June 30, 2019, the District reported deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to pensions from the following sources:

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LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)

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

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
SCRS		
Differences Between Expected and Actual Experience	\$ 644,803	\$ 2,102,067
Changes in Assumptions	14,171,992	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	5,674,247	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	1,950,240	101,075
The School District's Contributions Subsequent to the Measurement Date	24,998,821	-
Total SCRS	<u>47,440,103</u>	<u>2,203,142</u>
PORS		
Differences Between Expected and Actual Experience	13,684	-
Changes in Assumptions	29,283	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	8,882	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	-	128,172
The School District's Contributions Subsequent to the Measurement Date	36,533	-
Total PORS	<u>88,382</u>	<u>128,172</u>
Total SCRS and PORS	<u>\$ 47,528,485</u>	<u>\$ 2,331,314</u>

Approximately \$24,999,000 and \$36,000 that were reported as deferred outflows of resources related to the District's contributions subsequent to the measurement date to the SCRS and PORS, respectively, will be recognized as a reduction of the net pension liabilities in the year ended June 30, 2020.

Other amounts reported as deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to the SCRS and PORS will increase (decrease) pension expense as follows:

Year Ended June 30,	SCRS	PORS	Total
2020	\$ 14,787,856	\$ (15,930)	\$ 14,771,926
2021	9,708,192	(21,862)	9,686,330
2022	(3,687,417)	(30,106)	(3,717,523)
2023	(570,491)	(8,425)	(578,916)
Total	<u>\$ 20,238,140</u>	<u>\$ (76,323)</u>	<u>\$ 20,161,817</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Retirement Plans (Continued)

Discount Rate

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

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

System	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
The School District's proportionate share of the pension liability of the SCRS	\$ 456,444,730	\$ 357,207,405	\$ 286,262,223
The School District's proportionate share of the pension liability of the PORS	598,738	444,127	317,487
Total Pension Liability	\$ 457,043,468	\$ 357,651,532	\$ 286,579,710

Plans Fiduciary Net Position

Detailed information regarding the fiduciary net position of the Plans administered by the PEBA is available in the separately issued CAFR containing financial statements and required supplementary information. The CAFR is publicly available through the Retirement Benefits’ link on the PEBA’s website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

Payable to Plans

The District reported payables of approximately \$4,186,000 and \$6,000 to the PEBA as of June 30, 2018, representing required employer and employee contributions for the month of June 2019 for the SCRS and PORS, respectively. These amounts are included in Accrued Salaries and Benefits on the financial statements and were paid in July 2019.

XII. Other Postemployment Benefits

As previously discussed, PEBA is a state agency responsible for the administration and management of the State of South Carolina’s employee insurance programs, other post-employment benefit trusts and retirement systems and is part of the State of South Carolina primary government. By law, the State Fiscal Accountability Authority (“SFFA”), which consists of five elected officials, also reviews certain PEBA Board decisions in administering the State Health Plan and OPEB.

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

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Other Postemployment Benefits (Continued)

Plan Descriptions

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

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

The OPEB Trusts are cost-sharing multiple-employer defined benefit plans. Article 5 of the State Code of Laws defines the two plans and authorizes the Trustee to at any time adjust the plans, including its benefits and contributions, as necessary to insure the fiscal stability of the plans. 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.

Plan Benefits

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

The SCLTDITF is a long-term disability plan that covers employees of the State of South Carolina, including all agencies and public school districts and all participating local governmental entities. The SCLTDITF provides disability payments to eligible employees that have been approved for disability.

Plan Contributions and Funding Policies

Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment and long-term disability benefits to be funded through annual appropriations by the General Assembly for active employees to the PEBA, Insurance Benefits and participating retirees to PEBA, except for the portion funded through the pension surcharge and provided from the other applicable sources of the PEBA, Insurance Benefits. For active employees who are not funded by State General Fund appropriations, participating employers are mandated by State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office. The covered payroll surcharge for the years ended June 30, 2019 and 2018 were 6.05 percent and 5.50 percent, respectively.

The South Carolina Retirement System collects the monthly surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF include mandatory transfers of accumulated PEBA, Insurance Benefits' reserves and income generated from investments. Employer contributions also include the implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees. For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs.

BLTD benefits are funded through a person's premium charged to State agencies, public school districts and other participating local governments. The monthly premium per active employee was \$3.22 for the fiscal year ended June 30, 2019. The SCLTDITF premium is billed monthly by PEBA, Insurance Benefits and transferred monthly to the SCLTDITF. It is also funded through investment income.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Other Postemployment Benefits (Continued)

Actuarial Assumptions and Methods

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

Additional information as of the latest actuarial valuation for SCRHITF:

Valuation Date: June 30, 2017

Actuarial Cost Method: Entry Age Normal

Inflation: 2.25%

Investment Rate of Return: 4.00%, net of OPEB Plan investment expense; including inflation

Single Discount Rate: 3.62% as of June 30, 2018

Demographic Assumptions: Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015

Mortality: For healthy retirees, the 2016 Public Retirees of South Carolina Mortality Table for Males and the 2016 Public Retirees of South Carolina Mortality Table for Females are used with fully generational mortality projections based on Scale AA from the year 2016. Multipliers are applied to the base tables based on gender and employment type.

Health Care Trend Rate: Initial trend starting at 6.75% and gradually decreasing to an ultimate trend rate of 4.15% over a period of 14 years

Aging Factors: Based on plan specific experience

Retiree Participation: 79% for retirees who are eligible for funded premiums

Notes: There were no benefit changes during the year. The discount rate changed from 3.59% as of June 30, 2017 to 3.62% as of June 30, 2018.

Additional information as of the latest actuarial valuation for SCLTDITF:

Valuation Date: June 30, 2017

Actuarial Cost Method: Entry Age Normal

Inflation: 2.25%

Investment Rate of Return: 4.00%, net of Plan investment expense; including inflation

Single Discount Rate: 3.91% as of June 30, 2018

Salary, Termination and Retirement Rates: Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015

Disability Incidence: The rates used in the valuation are based on the rates developed for the South Carolina

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Other Postemployment Benefits (Continued)

Actuarial Assumptions and Methods (continued)

Retirement Systems pension plans

Disability Recovery: For participants in payment, 1987 CGDT Group Disability; for active employees, 60% were assumed to recover after the first year and 92% were assumed to recover after the first two years

Offsets: 40% are assumed to be eligible for Social Security benefits; assumed percentage who will be eligible for a pension plan offset varies based on employee group

Notes: There were no benefit changes during the year. The discount rate changed from 3.87% as of June 30, 2017 to 3.91% as of June 30, 2018.

Long-Term Expected Rate of Return

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

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Allocation- Weighted Long- Term Expected Real Rate of Return
U.S. Domestic Fixed Income	80.00%	2.09%	1.67%
Cash	20.00%	0.84%	0.17%
Total	<u>100.00%</u>		<u>1.84%</u>
Expected Inflation			<u>2.25%</u>
Total Return			<u>4.09%</u>
Investment Return Assumption			<u><u>4.00%</u></u>

Discount Rate

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

A Single Discount Rate of 3.91% was used to measure the total OPEB liability for the SCLTDITF. This Single Discount Rate was based on an expected rate of return on plan investments of 4.00% and a municipal bond rate of 3.62%. The projection of cash flows to determine this Single Discount Rate assumed that employer contributions will remain \$38.64 per year for each covered active employee. Based on these assumptions, the plan's Fiduciary Net Position and future contributions were sufficient to finance the benefit payments through the year 2037. As a result, the long-term expected rate of return on plan investments was applied to project benefit payments through the year 2037, and the municipal bond rate was applied to all benefit payments after that date.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Other Postemployment Benefits (Continued)

Discount Rate(continued)

The following table presents the District’s proportionate share of the net OPEB liability of the SCRHITF calculated using a Single Discount Rate of 3.62 percent, as well as what the District’s proportionate share of the net OPEB liability of the SCRHITF would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the SCRHITF Net OPEB Liability to Changes in the Discount Rate		
1.00% Decrease (2.62%)	Current Discount Rate (3.62%)	1.00% Increase (4.62%)
\$ 328,416,984	\$ 278,769,274	\$ 238,749,288

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

Sensitivity of the SCRHITF Net OPEB Liability to Changes in the Healthcare Cost Trend Rates		
1.00% Decrease	Current Healthcare Cost Trend Rate	1.00% Increase
\$ 229,382,105	\$ 278,769,274	\$ 342,617,737

The following table presents the District’s proportionate share of the net OPEB liability of the SCLTDITF calculated using a Single Discount Rate of 3.91 percent, as well as what the District’s proportionate share of the net OPEB liability of the SCLTDITF would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the SCLTDITF Net OPEB Liability to Changes in the Discount Rate		
1.00% Decrease (2.91%)	Current Discount Rate (3.91%)	1.00% Increase (4.91%)
\$ 75,694	\$ 50,648	\$ 26,205

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LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

Other Postemployment Benefits (Continued)

Net OPEB Liability, OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

The Net OPEB Liability is calculated separately for each OPEB Trust Fund and represents that particular Trust's total OPEB liability determined in accordance with GASB No. 74 less that Trust's fiduciary net position. Net OPEB liability totals, as of June 30, 2018 measurement date, for the SCRS and PORS are presented in the following table:

System	Total OPEB Liability	Plan Fiduciary Net Position	Employer's Net OPEB Liability (Asset)	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
SCRHITF	\$ 15,387,115,010	\$ 1,216,530,062	\$ 14,170,584,948	7.91%
SCLTDITF	\$ 39,261,091	\$ 36,199,863	\$ 3,061,228	92.20%

The total OPEB liability is calculated by the Trusts' actuary, and each Trust's fiduciary net position is reported in the Trust's financial statements. The net OPEB liability is disclosed in accordance with the requirements of GASB No. 74 in the Trusts' notes to the financial statements and required supplementary information.

At June 30, 2019, the District reported liabilities of approximately \$278,769,000 and \$50,000 for its proportionate share of the net OPEB liabilities for the SCRHITF and SCLTDITF, respectively. The net OPEB liabilities were measured as of June 30, 2018, and the total OPEB liabilities for the OPEB Trusts used to calculate the net OPEB liabilities were determined based on the most recent actuarial valuation report as of July 1, 2017 that was projected forward to the measurement date. The District's proportion of the net OPEB liabilities were based on an allocation of the District's share of payroll-related contributions to the OPEB Trusts relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2018 measurement date, the District's SCRHITF proportion was 1.967239 percent, which was equal to its proportion measured as of June 30, 2017. At the June 30, 2018 measurement date, the District's SCLTDITF proportion was 1.654508 percent, which was equal to its proportion measured as of June 30, 2017.

In accordance with part (b) of paragraph 69 of GASB Statement No. 75, participating employers should recognize revenue in an amount equal to the employer's proportionate share of the change in the collective net OPEB liability arising from contributions to the OPEB plan during the measurement period from non-employer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. For the year ended June 30, 2018, the District recognized \$2,103,936 of revenues from state sources and intergovernmental expenditures in the District's special revenue funds.

For the year ended June 30, 2019, the District recognized OPEB expense of approximately \$14,677,000 and \$133,000 for the SCRHITF and SCLTDITF, respectively, for a total OPEB expense of approximately \$14,810,000. At June 30, 2019, the District reported deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to OPEB from the following sources:

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JUNE 30, 2019

Other Postemployment Benefits (Continued)

Net OPEB Liability, OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB(continued)

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
SCRHITF		
Differences Between Expected and Actual Experience	\$ 4,176,090	\$ 97,131
Changes in Assumptions	-	22,700,229
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	1,068,910	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	1,336,131	3,184
The School District's Contributions Subsequent to the Measurement Date	10,661,456	-
Total SCRHITF	<u>17,242,587</u>	<u>22,800,544</u>
SCLTDITF		
Differences Between Expected and Actual Experience	29,422	3,097
Changes in Assumptions	-	3,300
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	-	3,396
The School District's Contributions Subsequent to the Measurement Date	123,065	-
Total SCLTDITF	<u>152,487</u>	<u>9,793</u>
Total SCRHITF and SCLTDITF	<u>\$ 17,395,074</u>	<u>\$ 22,810,337</u>

Approximately \$10,661,000 and \$123,000 that were reported as deferred outflows of resources related to the District's contributions subsequent to the measurement date to the SCRHITF and SCLTDITF, respectively, will be recognized as a reduction of the net OPEB liabilities in the year ended June 30, 2020.

Other amounts reported as deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to the SCRHITF and SCLTDITF will increase (decrease) OPEB expense as follows:

Year Ended June 30,	SCRHITF	SCLTDITF	Total
2020	\$ 3,113,506	\$ (7,158)	\$ 3,106,348
2021	3,113,506	(7,158)	3,106,348
2022	3,113,506	(7,158)	3,106,348
2023	3,227,969	(3,545)	3,224,424
2024	3,409,349	1,101	3,410,450
Thereafter	241,577	4,289	245,866
Total	<u>\$ 16,219,413</u>	<u>\$ (19,629)</u>	<u>\$ 16,199,784</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

XIII. Risk Management

The 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. The District participates with other school districts in the South Carolina School Boards Insurance Trust/Workers' Compensation Trust Fund and Property & Casualty Trust Funds (SCSBIT/WCTF-PCTF).

The SCSBIT/WCTF-PCTF is a public entity risk pool currently operating as a common risk management and insurance program for 63 member school districts for worker's compensation and 52 member school districts for property and casualty. The District pays an annual premium for worker's compensation insurance coverage and for property and casualty coverage based upon the total payroll and other exposure factors of the District each plan year. The SCSBIT/WCTF-PCTF is self-sustaining through member premium and deficiencies can be charged back to the member districts should a fund deficit arise.

The District's insurance coverage for all types of risk has not been significantly reduced from coverage in the prior year. The amounts of any District settlement have not exceeded the insurance coverage for the previous three fiscal years.

XIV. Contingent Liabilities

Litigation

Various claims and lawsuits are pending against the District. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's counsel that resolution of these matters will not have a material adverse effect on the financial condition of the District.

Grants

The District participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of program expenditures which may be disallowed by the granting agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

XV. Commitments

The District had six construction and renovation projects (Beechwood Middle School Site Package and Main Building, Lexington High School Reroofing and Asphalt, and construction at Centerville Elementary School and Pelion Middle School) in various stages at the end of the fiscal year 2019. The District has entered into various contracts for these projects totaling \$78 million of which \$35.8 million had not been expended as of June 30, 2019.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

XVI. Tax Abatements

The District's property tax revenues were reduced by \$17,098,109 under agreements entered into by the County as of June 30, 2019. The State of South Carolina reimbursed the County \$548,493 of these property tax revenues, which the County disbursed back to the District. See the chart below for further details:

Tax Abatement Program	Amount of Taxes Abated during the Fiscal Year	State of South Carolina Revenue Reimbursement Amount
Fee-in-Lieu of Taxes Program (FILOT)	\$ 1,753,021	\$ 150,784
Fee-in-Lieu of Tax and Special Source Revenue Credit Program (FILOT + SSRC)	1,698,676	3,830
Fee-in-Lieu of Tax and Infrastructure Program (FILOT + IP)	4,655,362	305,534
Fee-in-Lieu of Tax, Special Source Revenue Credit and Infrastructure Program (FILOT + SSRC + IP)	8,991,050	88,345
	\$ 17,098,109	\$ 548,493

XVII. Subsequent Events

On October 29, 2019, the District issued \$165,000,000 in General Obligation Bonds, Series 2019B. The bonds were issued as long-term obligations for the purpose of refinancing the Series 2019A General Obligation Bond Anticipation Notes (see Note X) and funding the construction and acquisition of capital assets as approved in the November 2018 Bond Referendum.

On November 6, 2019, the District issued \$9,750,000 in General Obligation Bonds, Series 2019C. The bonds were issued as short-term obligations for the purpose of refinancing the Series 2019B Bond Anticipation Note, paying the Installment Purchase Revenue Bonds and certain capital needs.



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***REQUIRED SUPPLEMENTARY
INFORMATION***

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET TO ACTUAL

YEAR ENDED JUNE 30, 2019

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Local Sources:				
Taxes	\$ 100,239,214	100,239,214	96,716,048	(3,523,166)
Investment Earnings	607,300	607,300	1,959,550	1,352,250
Other Local Sources	706,627	706,627	1,381,349	674,722
State Sources	161,766,542	161,766,543	167,177,233	5,410,690
TOTAL REVENUE ALL SOURCES	263,319,683	263,319,684	267,234,180	3,914,496
EXPENDITURES				
Current:				
Instruction	162,045,948	162,560,544	155,175,283	7,385,261
Supporting Services	116,812,928	116,179,392	105,519,975	10,659,417
Capital Outlay	195,600	314,559	209,788	104,771
TOTAL EXPENDITURES	279,054,476	279,054,495	260,905,046	18,149,449
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,734,793)	(15,734,811)	6,329,134	22,063,945
OTHER FINANCING SOURCES (USES)				
Transfers In	8,241,793	8,241,793	9,272,983	1,031,190
Transfers Out	(1,507,000)	(1,507,000)	(9,990,405)	(8,483,405)
TOTAL OTHER FINANCING SOURCES (USES)	6,734,793	6,734,793	(717,422)	(7,452,215)
NET CHANGE IN FUND BALANCE	(9,000,000)	(9,000,018)	5,611,712	14,611,730
FUND BALANCE - BEGINNING OF YEAR	51,930,488	51,930,488	51,930,488	-
FUND BALANCE - END OF YEAR	\$ 42,930,488	\$ 42,930,470	\$ 57,542,200	\$ 14,611,730

Note: The budgets are presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

Note: The School District's original and final budget reflected the use of appropriated fund balance of \$9,000,018.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF LEXINGTON COUNTY SCHOOL DISTRICT ONE'S PROPORTIONATE SHARE OF THE NET
 PENSION LIABILITY - SOUTH CAROLINA RETIREMENT SYSTEM

LAST SIX FISCAL YEARS

	Year Ended June 30,					
	2019	2018	2017	2016	2015	2014
Lexington County School District One's Proportion of the Net Pension Liability	1.594191%	1.588940%	1.579012%	1.580883%	1.555256%	1.555256%
Lexington County School District One's Proportionate Share of the Net Pension Liability	\$ 357,207,405	\$ 357,695,948	337,274,633	299,822,083	\$ 267,763,523	\$ 278,957,446
Lexington County School District One's Covered Payroll	\$ 169,432,419	\$ 164,744,033	156,925,611	152,136,549	\$ 144,947,436	\$ 139,746,760
Lexington County School District One's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	210.83%	217.12%	214.93%	197.07%	184.73%	199.62%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	54.105%	53.338%	52.906%	56.992%	59.919%	56.388%

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year. Only six years of data were available; thus, only six years were presented.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF LEXINGTON COUNTY SCHOOL DISTRICT ONE'S CONTRIBUTIONS
 SOUTH CAROLINA RETIREMENT SYSTEM

LAST SIX FISCAL YEARS

	Year Ended June 30,					
	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 23,552,327	21,203,846	18,518,828	16,901,316	\$ 16,158,971	\$ 14,966,882
Contributions in Relation to the Contractually Required Contributions	23,552,327	21,203,846	18,518,828	16,901,316	16,158,971	14,966,882
Contribution Deficiency (Excess)	\$ -	\$ -	-	-	-	-
Lexington County School District One's Covered Payroll	\$ 176,010,510	169,432,419	\$ 164,744,033	156,925,611	\$ 152,136,549	\$ 144,947,436
Contributions as a Percentage of Covered Payroll	13.38%	12.51%	11.24%	10.77%	10.62%	10.33%

Notes to Schedule:

Only six years of data were available; thus, only six years were presented.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF LEXINGTON COUNTY SCHOOL DISTRICT ONE'S PROPORTIONATE SHARE OF THE NET
 PENSION LIABILITY - POLICE OFFICERS RETIREMENT SYSTEM

LAST SIX FISCAL YEARS

	Year Ended June 30,					
	2019	2018	2017	2016	2015	2014
Lexington County School District One's Proportion of the Net Pension Liability	0.01567%	0.02044%	0.02358%	0.02372%	0.02418%	0.02418%
Lexington County School District One's Proportionate Share of the Net Pension Liability	\$ 444,127	\$ 559,994	598,101	516,998	462,928	\$ 501,265
Lexington County School District One's Covered Payroll	\$ 216,691	\$ 271,932	300,545	293,873	291,643	\$ 215,649
Lexington County School District One's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	204.96%	205.93%	199.01%	175.93%	158.73%	232.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.73%	60.94%	60.44%	64.57%	67.55%	62.98%

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year. Only six years of data were available; thus, only six years were presented.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF LEXINGTON COUNTY SCHOOL DISTRICT ONE'S CONTRIBUTIONS
 POLICE OFFICERS RETIREMENT SYSTEM

LAST SIX FISCAL YEARS

	Year Ended June 30,					
	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 35,685	34,325	38,723	41,295	\$ 39,408	\$ 37,343
Contributions in Relation to the Contractually Required Contributions	35,685	34,325	38,723	41,295	39,408	37,343
Contribution Deficiency (Excess)	\$ -	-	-	-	\$ -	\$ -
Lexington County School District One's Covered Payroll	\$ 211,907	216,691	271,932	300,545	\$ 293,873	\$ 291,643
Contributions as a Percentage of Covered Payroll	16.84%	15.84%	14.24%	13.74%	13.41%	12.80%

Notes to Schedule:

Only six years of data were available; thus, only six years were presented.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF LEXINGTON COUNTY SCHOOL DISTRICT ONE'S PROPORTIONATE SHARE OF THE NET
OPEB LIABILITY - SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND (SCRHITF)
AND SOUTH CAROLINA LONG-TERM DISABILITY INSURANCE TRUST FUND (SCLTDITF)

LAST THREE FISCAL YEARS

	SCRHITF		
	Year Ended June 30,		
	2019	2018	2017
Lexington County School District One's Proportion of the Net OPEB Liability	1.967239%	1.956825%	1.956825%
Lexington County School District One's Proportionate Share of the Net OPEB Liability	\$ 278,769,274	\$ 265,048,741	\$ 283,125,787
Lexington County School District One's Covered Payroll	\$ 169,649,110	\$ 165,015,965	\$ 156,925,611
Lexington County School District One's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	164.32%	160.62%	180.42%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	7.906%	7.604%	7.604%
	SCLTDITF		
	Year Ended June 30,		
	2019	2018	2017
Lexington County School District One's Proportion of the Net OPEB Liability	1.654508%	1.632471%	1.632471%
Lexington County School District One's Proportionate Share of the Net OPEB Liability	\$ 50,648	\$ 29,596	\$ 11,332
Lexington County School District One's Covered Payroll ¹	N/A	N/A	N/A
Lexington County School District One's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	N/A	N/A	N/A
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	92.203%	95.292%	95.292%

Notes to Schedule:

¹ Because contributions to the plan are not based on a measure of pay, covered payroll for the measurement period is not presented.

The amounts presented for each fiscal year were determined as of June 30th of the preceding year. Only three years of data were available; thus, only three years were presented.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF LEXINGTON COUNTY SCHOOL DISTRICT ONE'S CONTRIBUTIONS
SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND (SCRHITF) AND
SOUTH CAROLINA LONG-TERM DISABILITY INSURANCE TRUST FUND (SCLTDITF)**

LAST THREE FISCAL YEARS

	SCRHITF		
	Year Ended June 30,		
	2019	2018	2017
Contractually Required Contribution	\$ 10,661,456	\$ 9,330,701	8,795,351
Contributions in Relation to the Contractually Required Contributions	10,661,456	9,330,701	8,795,351
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Lexington County School District One's Covered Payroll	\$ 176,222,417	\$ 169,649,110	\$ 165,015,965
Contributions as a Percentage of Covered Payroll	6.05%	5.50%	5.33%
	SCLTDITF		
	Year Ended June 30,		
	2019	2018	2017
Contractually Required Contribution	\$ 123,065	\$ 120,476	118,168
Contributions in Relation to the Contractually Required Contributions	123,065	120,476	118,168
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Lexington County School District One's Covered Payroll	\$ 176,222,417	\$ 169,649,110	\$ 165,015,965
Contributions as a Percentage of Covered Payroll	0.07%	0.07%	0.07%

Notes to Schedule:

Only three years of data were available; thus, only three years were presented.

SUPPLEMENTARY INFORMATION



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General Fund

The General Fund accounts for all financial resources except those required to be accounted for in another fund. All property tax, intergovernmental revenues, and miscellaneous revenues are recorded in this fund, except amounts which are specifically collected to service debt or for which the School District collects other funds in a fiduciary capacity. Operational expenditures for general education, support services and other departments of the District are paid through the General Fund.

The following Schedule of Revenues, Expenditures, and Changes in Fund Balance - Revised Budget and Actual for the General Fund has been prepared in the format mandated by the South Carolina Department of Education. The account numbers shown on the schedule are also mandated by the South Carolina Department of Education.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
REVENUES			
1000 Revenue from Local Sources:			
1100 Taxes:			
1110 Ad Valorem Taxes - Including Delinquent (Independent)	\$ 91,189,203	86,384,657	\$ (4,804,546)
1140 Penalties and Interest on Taxes (Independent)	2,709,128	3,094,332	385,204
1190 Other Taxes (independent)	21,525	18,950	(2,575)
1200 Revenue from Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes (Independent and Dependent)	6,319,358	7,218,109	898,751
1300 Tuition:			
1310 From Patrons for Regular Day School	24,876	169,209	144,333
1320 From Other LEAs for Regular Day School	7,259	42,654	35,395
1500 Earnings on Investments:			
1510 Interest on Investments	607,300	1,959,550	1,352,250
1900 Other Revenue from Local Sources:			
1910 Rentals	336,900	346,747	9,847
1950 Refund of Prior Year's Expenditures	1,396	3,416	2,020
1990 Miscellaneous Local Revenue:			
1993 Receipt of Insurance Proceeds	-	16,899	16,899
1999 Revenue from Other Local Sources	336,196	802,424	466,228
Total Revenue from Local Sources	101,553,141	100,056,947	(1,496,194)
3000 Revenue from State Sources:			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 Handicapped Transportation	-	22,060	22,060
3132 Home Schooling (No Carryover Provision)	-	621	621
3160 School Bus Driver's Salary (Includes Hazardous Condition Transportation)	1,775,013	2,125,747	350,734
3161 EAA Bus Driver Salary and Fringe	-	2,727	2,727
3162 Transportation Workers Compensation	96,241	97,939	1,698
3180 Fringe Benefits Employer Contributions (No Carryover Provision)	31,014,209	32,310,839	1,296,630
3181 Retiree Insurance (No Carryover Provision)	6,521,564	7,273,935	752,371
3199 Other Restricted State Grants	-	676	676
3300 Education Finance Act:			
3310 Full-Time Programs:			
3311 Kindergarten	3,451,196	3,524,870	73,674
3312 Primary	10,254,535	10,322,244	67,709
3313 Elementary	18,405,530	18,697,806	292,276
3314 High School	3,844,842	3,655,542	(189,300)
3315 Trainable Mentally Handicapped	198,847	231,755	32,908
3316 Speech Handicapped (Part-time)	4,311,231	4,190,505	(120,726)
3317 Homebound	\$ 30,503	48,014	\$ 17,511

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
3320 Part-Time Programs:			
3321 Emotionally Handicapped	\$ 142,486	214,113	\$ 71,627
3322 Educable Mentally Handicapped	238,457	124,935	(113,522)
3323 Learning Disabilities	5,231,121	5,770,303	539,182
3324 Hearing Handicapped	258,950	226,534	(32,416)
3325 Visually Handicapped	146,494	165,810	19,316
3326 Orthopedically Handicapped	78,540	82,926	4,386
3327 Vocational	12,950,629	13,584,286	633,657
3330 Other EFA Programs:			
3331 Autism	1,974,846	2,210,521	235,675
3375 Education Foundation Supplement	770,115	-	(770,115)
3392 NBC Excess	-	129,510	129,510
3332 High Achieving Students	1,787,263	1,733,765	(53,498)
3334 Limited English Proficiency	504,498	514,453	9,955
3351 Academic Assistance	2,439,673	2,373,773	(65,900)
3352 Pupils in Poverty	4,644,568	4,770,614	126,046
3353 Dual Credit Enrollment	93,421	108,367	14,946
3800 State Revenue in Lieu of Taxes:			
3810 Reimbursement for Local Residential Property Tax Relief (Tier 1)	8,055,568	8,055,568	-
3820 Homestead Exemption (Tier 2)	2,110,131	2,110,131	-
3825 Reimbursement for Property Tax Relief (Tier 3)	37,939,121	37,946,484	7,363
3830 Merchant's Inventory Tax	243,386	243,386	-
3840 Manufacturers Depreciation Reimbursement	315,517	2,273,313	1,957,796
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	333,165	428,277	95,112
3900 Other State Revenue:			
3993 PEBA on Behalf of Payment	1,604,883	1,604,884	1
Total Revenue from State Sources	<u>161,766,543</u>	<u>167,177,233</u>	<u>5,410,690</u>
TOTAL REVENUE ALL SOURCES	<u>263,319,684</u>	<u>267,234,180</u>	<u>3,914,496</u>

EXPENDITURES

100 Instruction:			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries	6,482,537	6,332,201	150,336
200 Employee Benefits	3,034,600	2,934,689	99,911
300 Purchased Services	8,827	8,828	(1)
400 Supplies and Materials	288,628	279,745	8,883
112 Primary Programs:			
100 Salaries	20,108,488	18,868,587	1,239,901
200 Employee Benefits	8,041,735	7,857,017	184,718
300 Purchased Services	71,487	49,477	22,010
400 Supplies and Materials	\$ 162,444	160,460	\$ 1,984

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
113 Elementary Programs:			
100 Salaries	\$ 31,921,736	30,276,522	\$ 1,645,214
200 Employee Benefits	12,721,860	12,289,860	432,000
300 Purchased Services	962,965	926,967	35,998
400 Supplies and Materials	1,289,841	945,955	343,886
500 Capital Outlay	28,000	-	28,000
600 Other Objects	2,500	1,466	1,034
114 High School Programs:			
100 Salaries	24,035,120	23,691,626	343,494
200 Employee Benefits	9,428,756	9,307,448	121,308
300 Purchased Services	800,980	793,047	7,933
400 Supplies and Materials	677,571	612,413	65,158
600 Other Objects	1,011,822	970,954	40,868
115 Career & Technology Education (Vocational) Programs:			
100 Salaries	4,867,537	4,595,337	272,200
200 Employee Benefits	1,934,057	1,906,645	27,412
300 Purchased Services - other than tuition	99,105	89,463	9,642
400 Supplies and Materials	132,382	127,502	4,880
116 Career & Tech. Education (Vocational) Programs - Middle School:			
100 Salaries	624,332	538,944	85,388
200 Employee Benefits	261,600	233,382	28,218
400 Supplies and Materials	21,950	19,855	2,095
120 Exceptional Programs:			
121 Educable Mentally Handicapped:			
100 Salaries	819,033	749,868	69,165
200 Employee Benefits	327,997	320,534	7,463
122 Trainable Mentally Handicapped:			
100 Salaries	1,054,442	987,019	67,423
200 Employee Benefits	499,880	441,070	58,810
123 Orthopedically Handicapped:			
100 Salaries	39,322	27,009	12,313
200 Employee Benefits	20,755	19,346	1,409
124 Visually Handicapped:			
100 Salaries	146,475	146,330	145
200 Employee Benefits	63,373	63,227	146
125 Hearing Handicapped:			
100 Salaries	273,221	273,092	129
200 Employee Benefits	121,378	120,876	502
126 Speech Handicapped:			
100 Salaries	2,241,657	2,240,775	882
200 Employee Benefits	922,696	903,284	19,412
300 Purchased Services	167,297	167,296	1
127 Learning Disabilities:			
100 Salaries	6,781,816	6,058,888	722,928
200 Employee Benefits	2,780,691	2,561,748	218,943
128 Emotionally Handicapped:			
100 Salaries	846,839	793,730	53,109
200 Employee Benefits	356,246	356,204	42
300 Purchased Services	\$ 65,000	45,603	\$ 19,397

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
129 Consolidated Early Intervening Services (CEIS):			
100 Salaries	\$ 2,822,359	2,821,313	\$ 1,046
200 Employee Benefits	1,135,196	1,128,742	6,454
130 Pre-School Programs:			
132 Preschool Handicapped Itinerant (5-Yr. Olds):			
100 Salaries	68,366	70,318	(1,952)
200 Employee Benefits	34,858	34,987	(129)
133 Preschool Handicapped Self-contained (5-Yr. Olds):			
100 Salaries	273,088	272,791	297
200 Employee Benefits	155,189	153,499	1,690
135 Preschool Handicapped Speech (3 & 4-Yr. Olds):			
100 Salaries	30,450	30,260	190
200 Employee Benefits	20,468	19,987	481
136 Preschool Handicapped Itinerant (3 & 4-Yr. Olds):			
100 Salaries	302,946	297,530	5,416
200 Employee Benefits	147,545	142,582	4,963
137 Preschool Handicapped Self-contained (3&4-Yr. Olds):			
100 Salaries	494,089	450,077	44,012
200 Employee Benefits	220,810	209,136	11,674
139 Early Childhood Development:			
100 Salaries	509,829	496,354	13,475
200 Employee Benefits	213,669	208,319	5,350
400 Supplies and Materials	17,000	8,642	8,358
140 Special Programs:			
141 Gifted and Talented - Academic:			
100 Salaries	1,269,972	1,262,333	7,639
200 Employee Benefits	499,315	498,538	777
300 Purchased Services	64,052	47,956	16,096
400 Supplies and Materials	89,985	84,464	5,521
600 Other Objects	125,500	125,257	243
143 Advanced Placement:			
400 Supplies and Materials	10,000	7,839	2,161
144 International Baccalaureate:			
100 Salaries	241,385	213,248	28,137
200 Employee Benefits	88,325	82,353	5,972
300 Purchased Services	114,835	94,104	20,731
400 Supplies and Materials	25,027	14,946	10,081
600 Other Objects	34,040	34,220	(180)
145 Homebound:			
100 Salaries	345,376	325,498	19,878
200 Employee Benefits	120,241	116,265	3,976
300 Purchased Services	36,000	18,799	17,201
148 Gifted and Talented - Artistic:			
100 Salaries	34,739	22,556	12,183
200 Employee Benefits	9,661	6,289	3,372
300 Purchased Services	11,800	6,496	5,304
400 Supplies and Materials	\$ 16,425	7,355	\$ 9,070

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
149 Other Special Programs:			
100 Salaries	\$ 1,453,128	1,225,780	\$ 227,348
200 Employee Benefits	524,104	381,024	143,080
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	1,122,141	1,006,973	115,168
200 Employee Benefits	467,868	424,875	42,993
162 Limited English Proficiency:			
100 Salaries	1,734,931	1,667,438	67,493
200 Employee Benefits	695,236	646,878	48,358
170 Summer School Programs:			
172 Elementary Summer School:			
100 Salaries	10,300	11,137	(837)
200 Employee Benefits	2,365	3,127	(762)
300 Purchased Services	-	300	(300)
175 Instructional Program Beyond the School Day:			
100 Salaries	208,180	174,772	33,408
200 Employee Benefits	57,893	48,409	9,484
300 Purchased Services	19,800	12,489	7,311
400 Supplies and Materials	-	831	(831)
180 Adult/Continuing Educational Programs:			
181 Adult Basic Education Programs:			
100 Salaries	65,351	66,632	(1,281)
200 Employee Benefits	23,181	23,500	(319)
182 Adult Secondary Education Programs:			
100 Salaries	4,500	-	4,500
200 Employee Benefits	1,251	-	1,251
188 Parenting/Family Literacy:			
100 Salaries	51,423	52,000	(577)
200 Employee Benefits	15,374	21,778	(6,404)
Total Instruction	<u>162,588,544</u>	<u>155,175,285</u>	<u>7,413,259</u>
200 Support Services:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	1,989,865	1,937,468	52,397
200 Employee Benefits	828,597	809,268	19,329
300 Purchased Services	67,250	67,373	(123)
400 Supplies and Materials	6,000	4,933	1,067
600 Other Objects	2,000	1,375	625
212 Guidance Services:			
100 Salaries	5,851,946	5,756,716	95,230
200 Employee Benefits	2,395,513	2,367,733	27,780
300 Purchased Services	17,829	13,355	4,474
400 Supplies and Materials	\$ 30,397	22,549	\$ 7,848

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
213 Health Services:			
100 Salaries	\$ 1,797,926	1,670,578	\$ 127,348
200 Employee Benefits	779,044	778,131	913
300 Purchased Services	100,048	99,234	814
400 Supplies and Materials	62,353	59,763	2,590
600 Other Objects	1,080	348	732
214 Psychological Services:			
100 Salaries	1,737,052	1,611,118	125,934
200 Employee Benefits	752,497	621,990	130,507
300 Purchased Services	285,021	268,003	17,018
215 Exceptional Program Services:			
100 Salaries	1,118,556	1,077,838	40,718
200 Employee Benefits	424,448	426,406	(1,958)
300 Purchased Services	28,600	27,349	1,251
217 Career Specialist Service:			
200 Employee Benefits	-	48,287	(48,287)
220 Instructional Staff Services:			
221 Improvement of Instruction - Curriculum Development:			
100 Salaries	6,948,527	6,217,087	731,440
200 Employee Benefits	2,902,174	2,594,403	307,771
600 Other Objects	37,500	37,328	172
222 Educational Media Services:			
100 Salaries	2,500,519	2,415,340	85,179
200 Employee Benefits	1,128,362	1,083,630	44,732
300 Purchased Services	30,577	30,277	300
400 Supplies and Materials	271,788	180,218	91,570
600 Other Objects	50	-	50
223 Supervision of Special Projects:			
100 Salaries	45,481	45,481	-
200 Employee Benefits	18,863	18,959	(96)
224 Improvement of Instruction - In-service and Staff Training:			
100 Salaries	658,500	630,647	27,853
200 Employee Benefits	244,857	223,312	21,545
300 Purchased Services	999,117	836,261	162,856
400 Supplies and Materials	231,292	203,687	27,605
600 Other Objects	60,225	53,633	6,592
230 General Administration Services:			
231 Board of Education:			
200 Employee Benefits	70,000	17,150	52,850
300 Purchased Services	523,000	500,911	22,089
400 Supplies and Materials	990	735	255
600 Other Objects	75,700	66,211	9,489
232 Office of the Superintendent:			
100 Salaries	332,499	330,374	2,125
200 Employee Benefits	157,571	157,344	227
300 Purchased Services	15,771	13,663	2,108
400 Supplies and Materials	6,000	6,617	(617)
600 Other Objects	\$ 18,850	9,120	\$ 9,730

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
233 School Administration:			
100 Salaries	\$ 12,044,952	11,873,210	\$ 171,742
200 Employee Benefits	4,598,383	4,474,552	123,831
300 Purchased Services	103,585	82,391	21,194
400 Supplies and Materials	64,878	49,779	15,099
600 Other Objects	30,908	30,009	899
250 Finance and Operations Services:			
252 Fiscal Services:			
100 Salaries	3,034,803	2,946,553	88,250
200 Employee Benefits	1,146,492	1,110,742	35,750
300 Purchased Services	39,204	37,381	1,823
400 Supplies and Materials	38,205	28,247	9,958
600 Other Objects	24,341	23,113	1,228
254 Operation and Maintenance of Plant:			
100 Salaries	9,779,854	9,220,553	559,301
200 Employee Benefits	4,606,477	4,346,402	260,075
300 Purchased Services	12,089,055	9,664,980	2,424,075
400 Supplies and Materials	1,894,889	1,643,852	251,037
500 Capital Outlay	111,959	78,038	33,921
600 Other Objects	3,055	1,672	1,383
255 Student Transportation (State Mandated):			
100 Salaries	7,411,084	6,267,732	1,143,352
200 Employee Benefits	3,605,032	2,969,084	635,948
300 Purchased Services	623,700	549,169	74,531
400 Supplies and Materials	190,365	66,282	124,083
500 Capital Outlay	14,600	-	14,600
600 Other Objects	379,726	364,423	15,303
258 Security:			
100 Salaries	340,030	340,914	(884)
200 Employee Benefits	152,821	143,591	9,230
300 Purchased Services	2,053,442	1,777,094	276,348
400 Supplies and Materials	15,700	13,604	2,096
600 Other Objects	1,185	665	520
260 Central Support Services:			
262 Planning, Research, Development, and Evaluation:			
100 Salaries	305,503	302,902	2,601
200 Employee Benefits	99,297	99,618	(321)
263 Information Services:			
100 Salaries	595,631	496,849	98,782
200 Employee Benefits	201,973	182,364	19,609
300 Purchased Services	280,264	117,571	162,693
400 Supplies and Materials	36,650	21,073	15,577
600 Other Objects	44,450	27,700	16,750
264 Staff Services:			
100 Salaries	1,648,919	1,339,562	309,357
200 Employee Benefits	1,004,398	453,989	550,409
300 Purchased Services	291,500	206,795	84,705
400 Supplies and Materials	54,830	47,883	6,947
600 Other Objects	\$ 1,483,405	1,481,178	\$ 2,227

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

GENERAL FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
REVISED BUDGET AND ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2019

	REVISED BUDGET	ACTUAL	VARIANCE
266 Technology and Data Processing Services:			
100 Salaries	\$ 3,679,329	3,540,520	\$ 138,809
200 Employee Benefits	1,350,203	1,346,335	3,868
300 Purchased Services	4,315,079	3,680,413	634,666
400 Supplies and Materials	956,210	804,539	151,671
500 Capital Outlay	160,000	131,749	28,251
600 Other Objects	5,350	2,486	2,864
TOTAL SUPPORT SERVICES	<u>116,465,951</u>	<u>105,729,761</u>	<u>10,736,190</u>
TOTAL EXPENDITURES	<u>279,054,495</u>	<u>260,905,046</u>	<u>18,149,449</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers, From (To) Other Funds:			
5220 Transfer from Special Revenue	20,000	-	(20,000)
5230 Transfer from Special Revenue EIA Fund	7,876,083	8,258,572	382,489
5280 Transfer from Other Funds Indirect Costs	345,710	1,014,411	668,701
Interfund Transfers, From (To) Other Funds (Continued):			
423-710 Transfer to Debt Service Fund	(7,000)	(7,235)	(235)
424-710 Transfer to Capital Projects Fund	-	(8,500,000)	(8,500,000)
425-710 Transfer to Food Service Fund	(1,500,000)	(1,483,170)	16,830
TOTAL OTHER FINANCING SOURCES (USES)	<u>6,734,793</u>	<u>(717,422)</u>	<u>(7,452,215)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,000,018)	5,611,712	14,611,730
FUND BALANCE, Beginning of the Year	<u>51,930,488</u>	<u>51,930,488</u>	<u>-</u>
FUND BALANCE, End of Year	<u>\$ 42,930,470</u>	<u>57,542,200</u>	<u>\$ 14,611,730</u>



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Special Revenue Funds

To account for the operations of federal and state projects that are required to be accounted for in separate funds by the South Carolina State Department of Education.

Special Revenue – used to account for legally restricted federal, state, and local revenues with specific educational mandates.

Education Improvement Act – used to account for legally restricted state revenues appropriated by the State of South Carolina under the SC Education Improvement Act of 1984.

Food Service – used to account for all activities necessary to provide food services to the students of the district.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2019

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
REVENUES		
1000 Revenue from Local Sources:		
1900 Other Revenue from Local Sources:		
1930 Special Needs Transportation - Medicaid	\$ -	-
1990 Miscellaneous Local Revenue:		
1999 Revenue from Other Local Sources	-	-
Total Revenue from Local Sources	<u>-</u>	<u>-</u>
2000 Intergovernmental Revenue:		
2300 Payments from Non-Profit Entities (for First Steps)	-	-
Total Intergovernmental Revenue	<u>-</u>	<u>-</u>
3000 Revenue from State Sources:		
3100 Restricted State Funding:		
3110 Occupational Education:		
3113 12-Month Agriculture Program	-	-
3118 EEDA Career Specialists	-	-
3120 General Education:		
3127 Student Health and Fitness - PE Teachers	-	-
3130 Special Programs:		
3135 Reading Coaches	-	-
3136 Student Health and Fitness - Nurses	-	-
3150 Adult Education:		
3156 Adult Education	-	-
3190 Miscellaneous Restricted State Grants:		
3193 Education License Plates	-	-
3199 Other Restricted State Grants	-	-
3600 Education Lottery Act Revenue:		
3670 School Safety - Facility and Infrastructure Safety Upgrades	-	-
3900 Other State Revenue:		
3994 PEBA Nonemployer Contribution	-	-
3999 Revenue from Other State Sources	-	-
Total Revenue from State Sources	<u>-</u>	<u>-</u>
4000 Revenue from Federal Sources		
4200 Occupational Education:		
4210 Perkins Aid, Title I- Career and Technical Education- Basic Grants to States	-	-
4300 Elementary and Secondary Education Act of 1965 (ESEA):		
4310 Title I, Basic State Grant Programs (Carryover Provision)	3,236,682	-
4341 Language Instruction for Limited English Proficient and Immigrant students, Title III (Carryover Provision)	-	-
4343 McKinney-Vento Education for Homeless Children and Youth Program	-	-
4351 Improving Teacher Quality (Carryover Provision)	-	-
4400 Adult Education:		
4410 Basic Adult Education	\$ -	-

SCHEDULE B-1

Preschool Handicapped (CG Projects) (205/206)	CATE (VA Projects) (207/208)	Adult Education* (EA/ED Projects) (243)	Other Designated Restricted State Grants* (900s)	Other Special Revenue Programs* (200s/800s)	Totals
-	-	-	-	990,077	\$ 990,077
-	-	-	-	215,835	215,835
-	-	-	-	1,205,912	1,205,912
-	-	-	-	98,626	98,626
-	-	-	-	98,626	98,626
-	-	-	-	56,016	56,016
-	-	-	1,162,109	-	1,162,109
-	-	-	235,815	-	235,815
-	-	-	1,037,884	-	1,037,884
-	-	-	494,644	-	494,644
-	-	-	10,490	-	10,490
-	-	-	4,197	-	4,197
-	-	-	-	2,941	2,941
-	-	-	60,000	-	60,000
-	-	-	2,103,936	-	2,103,936
-	-	-	-	29,930	29,930
-	-	-	5,109,075	88,887	5,197,962
-	290,900	-	-	-	290,900
-	-	-	-	214,520	3,451,202
-	-	-	-	69,673	69,673
-	-	-	-	49,784	49,784
-	-	-	-	381,375	381,375
-	-	125,919	-	-	\$ 125,919

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2019

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
4500 Programs for Children with Disabilities:		
4510 Individuals with Disabilities Education Act (IDEA) (Carryover Provision)	\$ -	4,373,904
4520 Pre-School Grants for Children with Disabilities (IDEA) (Carryover Provision)	-	-
4900 Other Federal Sources:		
4924 21st Century Community Learning Center Program (Title IV, 21st Century Schools)	-	-
4997 Title IV - SSAE	-	-
4999 Revenue from Other Federal Sources	-	-
Total Revenue from Federal Sources	3,236,682	4,373,904
TOTAL REVENUE ALL SOURCES	3,236,682	4,373,904
EXPENDITURES		
100 Instruction:		
110 General Instruction:		
111 Kindergarten Programs:		
400 Supplies and Materials	-	-
112 Primary Programs:		
100 Salaries	511,338	-
200 Employee Benefits	212,864	-
300 Purchased Services	69,848	-
400 Supplies and Materials	428,889	-
113 Elementary Programs:		
100 Salaries	134,967	-
200 Employee Benefits	56,122	-
300 Purchased Services	17,016	-
400 Supplies and Materials	75,269	-
600 Other Objects	-	-
114 High School Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
400 Supplies and Materials	-	-
600 Other Objects	-	-
115 Career and Technology Education Program:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services - Other than Tuition	-	-
400 Supplies and Materials	-	-
116 CATE (Vocational) Programs - Middle Schools:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
120 Exceptional Programs		
121 Educable Mentally Handicapped:		
100 Salaries	-	264,813
200 Employee Benefits	-	129,888
300 Purchased Services	-	535
400 Supplies and Materials	-	665
122 Trainable Mentally Handicapped:		
100 Salaries	-	404,275
200 Employee Benefits	-	222,672
400 Supplies and Materials	\$ -	449

SCHEDULE B-1

Preschool Handicapped (CG Projects) (205/206)	CATE (VA Projects) (207/208)	Adult Education* (EA/ED Projects) (243)	Other Designated Restricted State Grants* (900s)	Other Special Revenue Programs* (200s/800s)	Totals
-	-	-	-	-	\$ 4,373,904
215,090	-	-	-	-	215,090
-	-	-	-	336,735	336,735
-	-	-	-	99,400	99,400
-	-	-	-	171,769	171,769
215,090	290,900	125,919	-	1,323,256	9,565,751
215,090	290,900	125,919	5,109,075	2,716,681	16,068,251
-	-	-	-	401	401
-	-	-	67,039	90,954	669,331
-	-	-	26,153	33,043	272,060
-	-	-	-	3,426	73,274
-	-	-	-	41,188	470,077
-	-	-	101,051	34,405	270,423
-	-	-	41,571	9,878	107,571
-	-	-	-	5,850	22,866
-	-	-	4,197	80,173	159,639
-	-	-	-	2,969	2,969
-	-	-	-	105,927	105,927
-	-	-	-	31,878	31,878
-	-	-	-	2,989	2,989
-	-	-	-	680	680
-	67,032	-	-	113,753	180,785
-	31,600	-	-	43,285	74,885
-	84,463	-	-	-	84,463
-	15,172	-	-	13,487	28,659
-	-	-	-	8,892	8,892
-	-	-	-	3,507	3,507
-	250	-	-	-	250
-	15,471	-	-	-	15,471
-	-	-	-	-	264,813
-	-	-	-	-	129,888
-	-	-	-	-	535
-	-	-	-	-	665
-	-	-	-	2,321	406,596
-	-	-	-	620	223,292
-	-	-	-	-	\$ 449

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2019

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
123 Orthopedically Handicapped		
100 Salaries	\$ -	17,018
200 Employee Benefits	-	6,456
124 Visually Handicapped:		
100 Salaries	-	229
200 Employee Benefits	-	64
300 Purchased Services	-	8,365
400 Supplies and Materials	-	1,683
125 Hearing Handicapped:		
100 Salaries	-	1,775
200 Employee Benefits	-	498
300 Purchased Services	-	9,376
400 Supplies and Materials	-	11,326
600 Other Objects	-	200
126 Speech Handicapped:		
100 Salaries	-	13,134
200 Employee Benefits	-	3,708
300 Purchased Services	-	4,176
400 Supplies and Materials	-	7,642
600 Other Objects	-	450
127 Learning Disabilities:		
100 Salaries	-	766,789
200 Employee Benefits	-	380,080
300 Purchased Services	-	45,659
400 Supplies and Materials	-	67,678
128 Emotionally Handicapped:		
100 Salaries	-	64,202
200 Employee Benefits	-	25,685
129 Coordinated Early Intervening Services:		
100 Salaries	335,492	-
200 Employee Benefits	130,144	-
130 Preschool Programs:		
132 Preschool Handicapped Itinerant(5 Yr. olds):		
100 Salaries	-	45,836
200 Employee Benefits	-	20,261
133 Preschool Handicapped Self/Contained (5-Yr. Olds):		
100 Salaries	-	112,014
200 Employee Benefits	-	58,510
135 Preschool Handicapped Speech (3 & 4-Yr. Olds):		
400 Supplies and Materials	-	-
136 Preschool Handicapped Itinerant (3 & 4-Yr. Olds):		
100 Salaries	-	-
200 Employee Benefits	-	-
137 Preschool Handicapped Self-Contained (3 & 4-Yr. Olds):		
100 Salaries	-	81,827
200 Employee Benefits	-	42,158
400 Supplies and Materials	-	-
140 Special Programs		
149 Other Special Programs:		
100 Salaries	14,330	-
200 Employee Benefits	\$ 3,614	-

SCHEDULE B-1

Preschool Handicapped (CG Projects) (205/206)	CATE (VA Projects) (207/208)	Adult Education* (EA/ED Projects) (243)	Other Designated Restricted State Grants* (900s)	Other Special Revenue Programs* (200s/800s)	Totals
-	-	-	-	-	\$ 17,018
-	-	-	-	-	6,456
-	-	-	-	36,319	36,548
-	-	-	-	13,932	13,996
-	-	-	-	-	8,365
-	-	-	-	-	1,683
-	-	-	-	-	1,775
-	-	-	-	-	498
-	-	-	-	-	9,376
-	-	-	-	2,655	13,981
-	-	-	-	-	200
-	-	-	-	48,191	61,325
-	-	-	-	16,141	19,849
-	-	-	-	-	4,176
-	-	-	-	-	7,642
-	-	-	-	-	450
-	-	-	-	66,292	833,081
-	-	-	-	23,546	403,626
-	-	-	-	-	45,659
-	-	-	-	-	67,678
-	-	-	-	-	64,202
-	-	-	-	-	25,685
-	-	-	-	-	335,492
-	-	-	-	-	130,144
-	-	-	-	24,924	70,760
-	-	-	-	10,676	30,937
-	-	-	-	-	112,014
-	-	-	-	-	58,510
3,584	-	-	-	-	3,584
21,730	-	-	-	-	21,730
6,165	-	-	-	-	6,165
23,064	-	-	-	-	104,891
11,192	-	-	-	-	53,350
5,630	-	-	-	-	5,630
-	-	-	-	-	14,330
-	-	-	-	-	\$ 3,614

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2019

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
160 Other Exceptional Programs:		
161 Autism:		
100 Salaries	\$ -	278,254
200 Employee Benefits	-	154,815
300 Purchased Services	-	10,876
400 Supplies and Materials	-	1,746
162 Limited English Proficiency		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
170 Summer School Programs		
171 Primary Summer School:		
100 Salaries	11,140	-
200 Employee Benefits	3,148	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
172 Elementary School Summer School		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
173 High School Summer School		
400 Supplies and Materials	-	-
600 Other Objects	-	-
175 Instructional Programs Beyond Regular School Day:		
100 Salaries	69,121	-
200 Employee Benefits	19,071	-
300 Purchased Services	-	-
400 Supplies and Materials	75	-
180 Adult/Continuing Educational Programs		
181 Adult Education Basic Program:		
100 Salaries	-	-
200 Employee Benefits	-	-
182 Adult Secondary Education Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
183 Adult English Literacy:		
100 Salaries	-	-
200 Employee Benefits	-	-
400 Supplies and Materials	-	-
188 Parenting/Family Literacy:		
100 Salaries	187,504	-
200 Employee Benefits	93,447	-
300 Purchased Services	11,641	-
400 Supplies and Materials	45,649	-
600 Other Objects	4,604	-
Total Instruction	<u>2,435,293</u>	<u>3,265,787</u>
200 Support Services:		
210 Pupil Services:		
212 Guidance Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	\$ -	-

SCHEDULE B-1

Preschool Handicapped (CG Projects) (205/206)	CATE (VA Projects) (207/208)	Adult Education* (EA/ED Projects) (243)	Other Designated Restricted State Grants* (900s)	Other Special Revenue Programs* (200s/800s)	Totals
-	-	-	-	58,676	\$ 336,930
-	-	-	-	22,032	176,847
-	-	-	-	-	10,876
-	-	-	-	-	1,746
-	-	-	-	6,425	6,425
-	-	-	-	1,151	1,151
-	-	-	-	9,305	20,445
-	-	-	-	2,496	5,644
-	-	-	-	2,168	2,168
-	-	-	-	4,036	4,036
-	-	-	-	27,833	27,833
-	-	-	-	6,217	6,217
-	-	-	-	2,500	2,500
-	-	-	-	110,387	110,387
-	-	-	-	881	881
-	-	-	-	447	447
-	-	-	-	140,307	209,428
-	-	-	-	36,966	56,037
-	-	-	-	22,015	22,015
-	-	-	-	32,414	32,489
-	-	8,000	-	-	8,000
-	-	2,260	-	-	2,260
-	-	29,431	-	-	29,431
-	-	6,951	-	-	6,951
-	-	54,091	-	-	54,091
-	-	15,206	-	-	15,206
-	-	3,756	-	-	3,756
-	-	-	-	65,768	253,272
-	-	-	-	26,166	119,613
-	-	-	-	2,130	13,771
-	-	-	-	9,909	55,558
-	-	-	-	6,924	11,528
71,365	213,988	119,695	240,011	1,469,455	7,815,594
-	-	-	284,353	-	284,353
-	-	-	108,122	-	108,122
-	2,478	-	-	-	2,478
-	2,659	-	-	-	\$ 2,659

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2019

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
213 Health Services:		
100 Salaries	\$ -	373
200 Employee Benefits	-	105
300 Purchased Services	-	-
400 Supplies and Materials	-	17,241
600 Other Objects	-	-
214 Psychological:		
100 Salaries	-	457
200 Employee Benefits	-	129
300 Purchased Services	-	10,863
400 Supplies and Materials	-	16,301
600 Other Objects	-	600
215 Exceptional Program Services:		
100 Salaries	-	116,409
200 Employee Benefits	-	43,977
300 Purchased Services	-	9,007
400 Supplies and Materials	-	16,314
217 Career Specialist Service:		
100 Salaries	-	-
200 Employee Benefits	-	-
220 Instructional Staff Services:		
221 Improvement of Instruction - Curriculum Development:		
100 Salaries	137,123	-
200 Employee Benefits	62,642	-
300 Purchased Services	-	-
222 Library & Media:		
400 Supplies and Materials	-	-
223 Supervision of Special Programs:		
100 Salaries	103,894	441,086
200 Employee Benefits	37,970	170,383
300 Purchased Services	2,241	13,207
400 Supplies and Materials	1,945	3,542
600 Other Objects	-	694
224 Improvement of Instruction-Inservice Training:		
100 Salaries	12,800	4,838
200 Employee Benefits	3,278	1,362
300 Purchased Services	261,168	3,874
400 Supplies and Materials	14,001	164
600 Other Objects	748	1,043
250 Finance and Operations Services:		
251 Student Transportation (Federal/District Mandated):		
100 Salaries	2,440	15,723
200 Employee Benefits	686	4,432
300 Purchased Services	465	-
252 Fiscal Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
254 Operations and Maintenance:		
100 Salaries	-	-
200 Employee Benefits	-	-
400 Supplies and Materials	-	-
258 Security:		
400 Supplies and Materials	-	-
500 Capital Outlay	\$ -	-

SCHEDULE B-1

Preschool Handicapped (CG Projects) (205/206)	CATE (VA Projects) (207/208)	Adult Education* (EA/ED Projects) (243)	Other Designated Restricted State Grants* (900s)	Other Special Revenue Programs* (200s/800s)	Totals
-	-	-	350,569	18,143	\$ 369,085
-	-	-	144,075	11,057	155,237
-	-	-	-	89,015	89,015
-	-	-	-	-	17,241
-	-	-	-	-	-
-	-	-	-	78,574	79,031
-	-	-	-	31,411	31,540
-	-	-	-	-	10,863
-	-	-	-	-	16,301
-	-	-	-	-	600
-	-	-	-	39,924	156,333
-	-	-	-	14,912	58,889
-	-	-	-	-	9,007
-	-	-	-	-	16,314
-	-	-	571,066	-	571,066
-	-	-	198,568	-	198,568
-	-	-	893,951	-	1,031,074
-	-	-	143,933	-	206,575
-	9,223	-	-	-	9,223
-	-	-	-	299	299
97,475	-	-	-	-	642,455
32,237	-	-	-	-	240,590
3,381	-	-	5,893	-	24,722
-	-	-	-	-	5,487
-	-	-	-	-	694
-	-	-	-	112,691	130,329
-	-	-	-	46,750	51,390
-	48,763	-	-	166,924	480,729
-	-	-	-	-	14,165
-	-	-	-	1,078	2,869
-	-	-	-	62,960	81,123
-	-	-	-	17,591	22,709
-	-	-	-	48,823	49,288
-	-	-	-	2,709	2,709
-	-	-	-	756	756
-	-	-	-	4,533	4,533
-	-	-	-	2,193	2,193
-	-	-	-	601	601
-	-	-	4,598	3,373	7,971
-	-	-	60,000	34,289	94,289
-	-	-	-	33,918	\$ 33,918

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED JUNE 30, 2019

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
270 Support Services - Pupil Activity		
271 Pupil Services Activities		
600 Other Objects	\$ -	-
Total Support Services	<u>641,401</u>	<u>892,124</u>
300 Community Services:		
360 Welfare Services:		
400 Supplies and Materials	-	-
370 Non Public School Services:		
400 Supplies and Materials	-	-
390 Other Community Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
600 Other Objects	-	-
Total Community Services	<u>-</u>	<u>-</u>
410 Intergovernmental Expenditures:		
411 Payments to SDE:		
720 Transits	-	-
419 Payments from PEBA Nonemployer Contributions:		
720 Transits	-	-
Total Intergovernmental Expenditures	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>3,076,694</u>	<u>4,157,911</u>
OTHER FINANCING SOURCES (USES)		
Interfund Transfers, From (To) Other Funds:		
431-791 Special Revenue Fund Indirect Costs (Use Only for Transfer of Indirect Costs to General Fund)	<u>(159,988)</u>	<u>(215,993)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(159,988)</u>	<u>(215,993)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-
FUND BALANCE, Beginning of Year	<u>-</u>	<u>-</u>
FUND BALANCE, End of Year	<u>\$ -</u>	<u>-</u>

SCHEDULE B-1

Preschool Handicapped (CG Projects) (205/206)	CATE (VA Projects) (207/208)	Adult Education* (EA/ED Projects) (243)	Other Designated Restricted State Grants* (900s)	Other Special Revenue Programs* (200s/800s)	Totals
-	-	-	-	2,000	\$ 2,000
<u>133,093</u>	<u>63,123</u>	<u>-</u>	<u>2,765,128</u>	<u>824,524</u>	<u>5,319,393</u>
-	-	-	-	5,203	5,203
-	-	-	-	3,661	3,661
-	-	-	-	30,832	30,832
-	-	-	-	7,321	7,321
-	-	-	-	1,172	1,172
-	-	-	-	8,876	8,876
-	-	-	-	6,902	6,902
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,967</u>	<u>63,967</u>
-	-	-	-	290,015	290,015
-	-	-	2,103,936	-	2,103,936
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,103,936</u>	<u>290,015</u>	<u>2,393,951</u>
<u>204,458</u>	<u>277,111</u>	<u>119,695</u>	<u>5,109,075</u>	<u>2,647,961</u>	<u>15,592,905</u>
<u>(10,632)</u>	<u>(13,789)</u>	<u>(6,224)</u>	<u>-</u>	<u>(59,764)</u>	<u>(466,390)</u>
<u>(10,632)</u>	<u>(13,789)</u>	<u>(6,224)</u>	<u>-</u>	<u>(59,764)</u>	<u>(466,390)</u>
-	-	-	-	8,956	8,956
-	-	-	-	607,475	607,475
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>616,431</u>	<u>\$ 616,431</u>

SPECIAL REVENUE FUND

SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES

YEAR ENDED JUNE 30, 2019

OTHER DESIGNATED RESTRICTED STATE GRANTS

91900	Education License Plates
92800	EEDA Career Specialists
93500	Reading Coaches
93600	Student Health and Fitness - Nurses
93700	Student Health and Fitness - PE Teachers
95600	Adult Education
97000	School Safety Infrastructure

OTHER SPECIAL REVENUE PROGRAMS

22100/22110	Title I - Neglected and Delinquent
22400/22401	21st Century - PES
22430/22431	21st Century - FPE
22440/22441	21st Century - PMS
22450	21st Century - Summer Bridge Program - FPE
22460	21st Century - Summer Bridge Program - FPE
22470	21st Century - Summer Bridge Program - PMS
22490	21st Century - Summer Bridge Program - PES
23200/23210	McKinney-Vento Homeless
23220	McKinney-Vento Homeless Suppl
23800	Title I Support
24000	Title I Direct Stud Svcs
26400	Language Instruction - Title III
26700	Improving Teacher Quality
26710	Improving Teacher Quality
27100	Medicaid
27210	ROTC - Army - PHS
27220	ROTC - Air Force - LHS
27230	ROTC - Navy - WKHS
80010	MCEC Bright Ideas Grant
80020	MCEC Bright Ideas Grant
80030	MCEC Bright Ideas Grant
80040	MCEC Bright Ideas Grant
80050	MCEC Bright Ideas Grant
81350	National FFA Grant
81410	CDBG - Lexington County
81500	SC Arts Commission Grant
81600	Walmart Foundation
81700	SCSBIT Risk Control Grant
81750/81751	Childrens Trust of SC Grant
81900	Parenting - Rotary
81910	Rotary Club of Lexington
81920	United Way Reading Grant
81950	NBT Manufacturing Camp Grant
82000	Lexington Sertoma Club
82060	Sertoma Community Grant
82090	Gene Haas Foundation
82091	Gene Haas Foundation
82092	Gene Haas Foundation
82120	SCHLHC Parenting
82190	State Credit Union Grant
82200	Reading Recovery Grant
82600	DHEC Recycling Grants
82630	Tobacco Free SD
82850	AXA Scholarship Grant
83000	Dollar General Grant
83720	Target Field Trip Grant
83800/83810	Donors Choose
83900	PMD State Supplement
84200	Lowes Toolbox for Education
86700	Youth Risk Behavior Survey
87000	12 Month Agriculture

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SPECIAL REVENUE FUND

SUMMARY SCHEDULE FOR OTHER DESIGNATED RESTRICTED STATE GRANTS

FOR THE YEAR ENDED JUNE 30, 2019

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue		Special Revenue Fund Unearned Revenue
					Interfund Transfers In(Out)	Other Fund Transfers In(out)	
91900	3193	Education License Plates	\$ 4,197	4,197	-	-	\$ -
92800	3118	EEDA Career Specialists	1,162,109	1,162,109	-	-	-
93500	3135	Reading Coaches	1,037,884	1,037,884	-	-	-
93600	3136	Student Health and Fitness - Nurses	494,644	494,644	-	-	-
93700	3127	Student Health and Fitness - PE Teachers	235,815	235,815	-	-	185,258
95600	3156	Adult Education	10,490	10,490	-	-	1,228
99400	3994	PEBA Nonemployer Contributions	2,103,936	2,103,936	-	-	-
97000	3670	School Safety Infrastructure	60,000	60,000	-	-	115,000
		Totals	\$ 5,109,075	5,109,075	-	-	\$ 301,486

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL PROGRAMS**

YEAR ENDED JUNE 30, 2019

	<u>ACTUAL</u>
REVENUES	
3000 Revenue from State Sources:	
3500 Education Improvement Act:	
3502 ADEPT	\$ 25,598
3507 Aid to Districts-Technology	359,958
3509 Arts in Education	11,288
3511 Professional Development	189,991
3518 Adoption List of Formative Assessment	121,234
3519 Grade 10 Assessments	67,273
3526 Refurbishment of K-8 Science Kits	92,707
3528 Industry Certificates	44,939
3529 Career and Technology Education	564,883
3532 National Board Salary Supplement (No Carryover Provision)	2,641,414
3533 Teacher of the Year Awards (No Carryover Provision)	1,077
3538 Students at Risk of School Failure	2,132,474
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	710,867
3550 Teacher Salary Increase (No Carryover Provision)	6,852,790
3555 Teacher Salary Fringe (No Carryover Provision)	1,405,782
3556 Adult Education	312,512
3557 Summer Reading	196,491
3558 Reading	63,807
3571 State Priority School Revenue	6,518
3577 Teacher Supplies (No Carryover Provision)	553,575
3595 EEDA - Supplies and Materials	51,093
3597 Aid to Districts	506,194
3599 Other EIA	186,146
	<hr/>
Total Revenue from State Sources	17,098,611
	<hr/>
TOTAL REVENUE ALL SOURCES	17,098,611
	<hr/>
EXPENDITURES	
100 Instruction:	
110 General Instruction:	
111 Kindergarten Programs:	
100 Salaries	93,219
200 Employee Benefits	\$ 26,071

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL PROGRAMS**

YEAR ENDED JUNE 30, 2019

	ACTUAL
112 Primary Programs:	
100 Salaries	\$ 353,147
200 Employee Benefits	108,135
300 Purchased Services	757
400 Supplies and Materials	43,250
113 Elementary Programs:	
100 Salaries	717,937
200 Employee Benefits	224,059
300 Purchased Services	165,178
400 Supplies and Materials	977,019
114 High School Programs:	
100 Salaries	512,880
200 Employee Benefits	143,297
300 Purchased Services	97,761
400 Supplies and Materials	3,545
115 Career and Technology Education Program:	
100 Salaries	77,500
200 Employee Benefits	21,557
300 Purchased Services - Other Than Tuition	42,378
400 Supplies and Materials	305,759
500 Capital Outlay	116,980
600 Other Objects	1,047
116 CATE Middle School Programs:	
400 Supplies and Materials	25,995
500 Capital Outlay	5,900
120 Exceptional Programs:	
121 Educable Mentally Handicapped:	
100 Salaries	5,000
200 Employee Benefits	1,396
122 Trainable Mentally Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,075
124 Visually Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,105
125 Hearing Handicapped:	
100 Salaries	15,000
200 Employee Benefits	\$ 4,170

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL PROGRAMS**

YEAR ENDED JUNE 30, 2019

	ACTUAL
126 Speech Handicapped:	
100 Salaries	\$ 20,250
200 Employee Benefits	5,611
127 Learning Disabilities:	
100 Salaries	81,250
200 Employee Benefits	22,710
128 Emotionally Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,071
129 Coordinated Early Intervening Services (CEIS):	
100 Salaries	675,318
200 Employee Benefits	284,461
130 Preschool Programs:	
132 Preschool Handicapped Self-Contained (5-Yr. Olds):	
100 Salaries	7,066
200 Employee Benefits	1,973
139 Early Childhood Programs:	
100 Salaries	850,879
200 Employee Benefits	395,504
300 Purchased Services	450
400 Supplies and Materials	102,486
140 Special Programs:	
141 Gifted and Talented:	
100 Salaries	15,000
200 Employee Benefits	4,193
145 Homebound:	
100 Salaries	7,500
200 Employee Benefits	2,094
149 Other Special Programs:	
100 Salaries	1,132
200 Employee Benefits	208
160 Other Exceptional Programs:	
161 Autism:	
100 Salaries	22,500
200 Employee Benefits	6,278
162 Limited English Proficiency:	
100 Salaries	27,500
200 Employee Benefits	\$ 7,681

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL PROGRAMS**

YEAR ENDED JUNE 30, 2019

	<u>ACTUAL</u>
170 Summer School Programs:	
171 Primary Summer School:	
100 Salaries	\$ 69,141
200 Employee Benefits	19,361
300 Purchased Services	478
400 Supplies and Materials	64,871
600 Other Objects	973
172 Elementary Summer School:	
100 Salaries	18,614
200 Employee Benefits	5,438
300 Purchased Services	550
400 Supplies and Materials	1,500
180 Adult/Continuing Education Programs:	
181 Adult Basic Educational Programs:	
100 Salaries	23,050
200 Employee Benefits	5,706
182 Adult Secondary Education Programs:	
100 Salaries	45,057
200 Employee Benefits	10,721
300 Purchased Services	4,251
400 Supplies and Materials	17,841
183 Adult English Literacy	
100 Salaries	7,801
200 Employee Benefits	2,205
188 Parenting/Family Literacy:	
100 Salaries	42,409
200 Employee Benefits	15,581
300 Purchased Services	4,339
Total Instruction	<u>7,019,619</u>
200 Support Services:	
210 Pupil Services:	
212 Guidance Services:	
100 Salaries	90,000
200 Employee Benefits	25,037
300 Purchased Services	47,271
400 Supplies and Materials	\$ 3,381

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL PROGRAMS**

YEAR ENDED JUNE 30, 2019

	ACTUAL
213 Health Services:	
100 Salaries	\$ 44,113
200 Employee Benefits	12,466
217 Career Specialist Services	
300 Purchased Services	441
220 Instructional Staff Services:	
221 Improvement of Instruction-Curriculum Development:	
100 Salaries	340,046
200 Employee Benefits	358,616
300 Purchased Services	6,076
400 Supplies and Materials	7,067
222 Library and Media:	
100 Salaries	45,000
200 Employee Benefits	12,541
223 Supervision of Special Programs:	
100 Salaries	155,852
200 Employee Benefits	55,448
300 Purchased Services	5,633
400 Supplies and Materials	3,580
224 Improvement of Instruction- Inservice and Staff Training:	
100 Salaries	96,675
200 Employee Benefits	36,399
300 Purchased Services	247,401
400 Supplies and Materials	19,041
600 Other Objects	90
250 Finance and Operations Services:	
255 Student Transportation (State Mandated):	
100 Salaries	13,463
200 Employee Benefits	3,912
300 Purchased Services	18,127
266 Technology and Data Processing Services:	
400 Supplies	160,974
500 Capital Outlay	11,770
 Total Support Services	 <u>1,820,420</u>
 TOTAL EXPENDITURES	 \$ 8,840,039

(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ALL PROGRAMS**

YEAR ENDED JUNE 30, 2019

	<u>ACTUAL</u>
OTHER FINANCING SOURCES (USES)	
420-710 Transfer to General Fund (Exclude Indirect Costs)	<u>\$ (8,258,572)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(8,258,572)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-
FUND BALANCES, Beginning of the Year	<u>-</u>
FUND BALANCES, End of Year	<u>\$ -</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

EDUCATION IMPROVEMENT ACT

SUMMARY SCHEDULE BY PROGRAM

YEAR ENDED JUNE 30, 2019

Program	Revenues	Expenditures	EIA Interfund Transfers In/(Out)	Other Fund Transfers In/(Out)	EIA Fund Unearned Revenue
3500 Education Improvement Act:					
3502 ADEPT	\$ 25,598	25,598	-	-	\$ 25,936
3507 Aid to Districts-Technology	359,958	359,958	-	-	10,641
3509 Arts in Education	11,288	11,288	-	-	-
3511 Professional Development	189,991	189,991	-	-	-
3518 Adoption List of Formative Assessment	121,234	121,234	-	-	142,372
3519 Grade 10 Assessments	67,273	67,273	-	-	66,123
3526 Refurbishment of K-8 Science Kits	92,707	92,707	-	-	70,209
3528 Industry Certificates	44,939	44,939	-	-	187,216
3529 Career and Technology Education	564,883	564,883	-	-	164,709
3532 National Board Salary Supplement*	2,641,414	2,641,414	-	-	-
3533 Teacher of the Year Awards*	1,077	1,077	-	-	-
3538 Students at risk of School Failure	2,132,474	2,132,474	-	-	1,939,302
3540 Early Childhood Program (4k Programs Serving Four-Year-Old Children)	710,867	710,867	-	-	263,971
3550 Teacher Salary Increase*	6,852,790	-	-	(6,852,790)	-
3555 Teacher Salary Fringe*	1,405,782	-	-	(1,405,782)	-
3556 Adult Education	312,512	312,512	-	-	137,304
3557 Summer Reading	196,491	196,491	-	-	168,733
3558 Reading	63,807	63,807	-	-	-
3571 State Priority School	6,518	6,518	-	-	133,482
3577 Teacher Supplies*	553,575	553,575	-	-	-
3595 EEDA - Supplies and Materials	51,093	51,093	-	-	39,032
3597 Aid to Districts	506,194	506,194	-	-	357,242
3599 Other EIA	186,146	186,146	-	-	35,147
Totals	\$ 17,098,611	8,840,039	-	(8,258,572)	\$ 3,741,419

*No carryover provision for Fiscal Year 2019

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

DETAILED SCHEDULE OF DUE TO STATE DEPARTMENT OF EDUCATION/FEDERAL GOVERNMENT

YEAR ENDED JUNE 30, 2019

<u>Program</u>	<u>Project/Grant Number</u>	<u>Revenue & Subfund Code</u>	<u>Description</u>	<u>Amount Due to State Department of Education or Federal Government</u>	<u>Status of Amount Due to Grantors</u>
Arts in Education	N/A	3509/3090	Overpayment to the District by the SDE	\$ 1,212	N/A
NBC Salary Supplement	N/A	3532/332	Overpayment to the District by the SDE	11,644	N/A
Summer Reading Program	N/A	3557/3572	Overpayment to the District by the SDE	2,038	N/A
EIA Other	N/A	3599/3990	Overpayment to the District by the SDE	855	N/A
				<u>\$ 15,749</u>	

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

FOOD SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2019

	<u>ACTUAL</u>
REVENUES	
1000 Revenue from Local Sources:	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 342
1600 Food Services:	
1610 Lunch Sales to Pupils	2,792,268
1620 Breakfast Sales to Pupils	171,714
1630 Special Sales to Pupils	1,220,754
1640 Lunch Sales to Adults	195,108
1650 Breakfast Sales to Adults	15,118
1660 Special Sales to Adults	147,659
1900 Other Revenue from Local Sources:	
1950 Refund of Prior Year's Expenditures (Include only if Expenditure Occurred Last Year and the Refund This Year)	8,329
1999 Revenue from Other Local Sources	<u>276,969</u>
Total Revenue From Local Sources	<u>4,828,261</u>
4000 Revenue from Federal Sources:	
4800 USDA Reimbursement:	
4810 School Lunch and After School Snacks Program	4,266,205
4830 School Breakfast Program	1,540,850
4870 School Food Equipment Program	25,370
4880 Summer Feeding Programs (SFSP)	55,697
4900 Other Federal Sources:	
4991 USDA Commodities (Food Distribution Program)(Carryover Provision)	<u>664,875</u>
Total Revenue from Federal Sources	<u>6,552,997</u>
TOTAL REVENUE ALL SOURCES	<u>11,381,258</u>
EXPENDITURES	
256 Food Service:	
100 Salaries	3,914,205
200 Employee Benefits	2,127,059
300 Purchased Services (Exclude Gas, Oil, Electricity, Other Heating Fuels, and Direct Purchased Services)	69,992
400 Supplies and Materials (Include Gas, Oil, Electricity, and Other Heating Fuels)	6,055,305
500 Capital Outlay	25,500
600 Other Objects	65,711
Total Food Service	<u>12,257,772</u>
TOTAL EXPENDITURES	<u>12,257,772</u>
OTHER FINANCING SOURCES (USES)	
Interfund Transfers, From (To) Other Funds:	
5210 Transfer from General Fund (Excludes Indirect Costs)	1,483,170
432-791 General Fund (Indirect Costs)	<u>(548,021)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>935,149</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	58,635
FUND BALANCE, Beginning of Year	<u>878,407</u>
FUND BALANCE, End of Year	<u>\$ 937,042</u>

Debt Service Funds

The Debt Service Funds account for resources that will be used to service General Long-term Debt. The following schedule has been prepared in the format mandated by the South Carolina Department of Education. The account numbers shown on the schedule are also mandated by the South Carolina Department of Education.



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LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

DEBT SERVICE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2019

	<u>District</u>	<u>LOSF, Corp.</u>
REVENUES		
1000 Revenue from Local Sources:		
1100 Taxes:		
1110 Ad Valorem Taxes-Including Delinquent (Fiscally Independent LEA)	\$ 22,941,337	\$ -
1140 Penalties & Interest on Taxes (Independent)	665,628	-
1190 Other Taxes (Independent)	23,386,767	-
1200 Revenue in Lieu of Taxes:		
1280 Revenue in Lieu of Taxes (Dependent and Independent)	1,360,290	-
1500 Earnings on Investments:		
1510 Interest on Investments	390,282	11,832
Total Revenue from Local Sources	<u>48,744,304</u>	<u>11,832</u>
2000 Intergovernmental Revenue:		
2100 Payments from Other Governmental Units	3,117,488	-
Total Intergovernmental Revenue	<u>3,117,488</u>	<u>-</u>
3000 Revenue from State Sources:		
3800 State Revenue in Lieu of Taxes:		
3820 Homestead Exemption	1,729,338	-
3830 Merchants' Inventory Tax	83,263	-
3840 Manufacturing Exemption	604,980	-
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	187,549	-
Total Revenue from State Sources	<u>2,605,130</u>	<u>-</u>
TOTAL REVENUE ALL SOURCES	<u>54,466,922</u>	<u>11,832</u>
EXPENDITURES:		
500 Debt Service:		
610 Redemption of Principal	22,335,000	3,800,000
620 Interest	17,909,099	2,275,736
690 Other Objects (Includes Fees for Servicing Bonds)	527,916	7,235
Total Debt Service	<u>40,772,015</u>	<u>6,082,971</u>
TOTAL EXPENDITURES	<u>40,772,015</u>	<u>6,082,971</u>
OTHER FINANCING SOURCES (USES):		
5110 Premium on Bonds Sold	7,090,041	-
5130 Issuance of Refunding Bonds	54,525,000	-
441-720 Payment to Refunded Debt Escrow Agent	(61,195,000)	-
Interfund Transfers, From (To) Other Funds:		
5210 Transfer from General Fund	-	7,235
5240 Transfer from Debt Service - District Fund	-	6,075,736
423-710 Transfer to Debt Service Fund - LOSF, Corp. Fund	(6,075,736)	-
424-710 Transfer to Capital Projects Fund	(7,679,864)	(11,832)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,335,559)</u>	<u>6,071,139</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	359,348	-
FUND BALANCE, Beginning of Year	<u>13,562,746</u>	<u>-</u>
FUND BALANCE, End of Year	<u>\$ 13,922,094</u>	<u>\$ -</u>



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Capital Projects Fund

The Capital Projects Fund accounts for financial resources to be used for the acquisition and construction of major capital facilities. The following schedule has been prepared in the format mandated by the South Carolina Department of Education. The account numbers shown on the schedule are also mandated by the South Carolina Department of Education.



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**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

CAPITAL PROJECTS FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2019

	ACTUAL
REVENUES	
1000 Revenue from Local Sources	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 1,173,233
Total Revenue from Local Sources	<u>1,173,233</u>
TOTAL REVENUE ALL SOURCES	<u>1,173,233</u>
EXPENDITURES	
250 Finance and Operations	
253 Facilities Acquisition & Construction:	
100 Salaries	124,207
200 Employee Benefits	43,574
300 Purchased Services	366,399
400 Supplies and Materials	19,931,768
500 Capital Outlay	
510 Land	147,227
520 Buildings	35,074,542
530 Improvements other than Buildings	3,531,420
541 Equipment	843,083
545 Technology Equipment and Software	278,981
550 Vehicles	1,230,762
600 Other Objects	209,717
Total Support Services	<u>61,781,680</u>
TOTAL EXPENDITURES	<u>61,781,680</u>
OTHER FINANCING SOURCES (USES)	
5110 Premium on Bonds Sold	611,150
5120 Proceeds of General Obligation Bonds	85,000,000
Interfund Transfers From (To) Other Funds:	
5210 Transfer from General Fund (Exclude Indirect Costs)	8,500,000
5240 Transfer from Debt Service - District	7,679,864
5240 Transfer from Debt Service - LOSF, Corp	11,832
TOTAL OTHER FINANCING SOURCES (USES)	<u>101,802,846</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	41,194,399
FUND BALANCE, Beginning of Year	<u>68,151,846</u>
FUND BALANCE, End of Year	<u>\$ 109,346,245</u>



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Fiduciary Fund

This fund accounts for collection and payment of pupil activity receipts and disbursements from and on behalf of the School District's students.

The following individual fund schedules have been prepared in the format mandated by the South Carolina Department of Education. The account numbers shown are also mandated by the South Carolina Department of Education.

PUPIL ACTIVITY FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR YEAR ENDED JUNE 30, 2019

	Beginning Balance	Additions	Deletions	Ending Balance
ASSETS				
Cash on Deposit	\$ 3,484,889	\$ 9,601,136	\$ 9,391,449	\$ 3,694,576
Total Assets	<u>\$ 3,484,889</u>	<u>\$ 9,601,136</u>	<u>\$ 9,391,449</u>	<u>\$ 3,694,576</u>
LIABILITIES				
Accounts Payable	\$ 193,750	\$ -	\$ 132,042	\$ 61,708
Accrued Salaries and Benefits	53,581	21,288	-	74,869
Due to Student Organizations	<u>3,237,558</u>	<u>9,579,848</u>	<u>9,259,407</u>	<u>3,557,999</u>
Total Liabilities	<u>\$ 3,484,889</u>	<u>\$ 9,601,136</u>	<u>\$ 9,391,449</u>	<u>\$ 3,694,576</u>

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

SCHEDULE F-2

PUPIL ACTIVITY FUND

**SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGE IN DUE TO
STUDENT ORGANIZATIONS**

FOR YEAR ENDED JUNE 30, 2019

RECEIPTS

1700 Pupil Activities:

1710 Admissions	\$	2,388,319
1740 Student Fees		1,789,229
1790 Other		5,402,300

Total Receipts - All Sources 9,579,848

DISBURSEMENTS

190 Instructional Pupil Activity:

660 Pupil Activity 1,822,538

Total Instruction 1,822,538

270 Supporting Pupil Activity:

271 Pupil Service Activity

660 Pupil Activity 7,436,869

Total Pupil Activity Expenditures 7,436,869

Total Disbursements 9,259,407

Excess (Deficiency) Receipts Over Disbursements 320,441

Due to Student Organizations - July 1, 2018 3,237,558

Due to Student Organizations - June 30, 2019 \$ 3,557,999

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-3

PUPIL ACTIVITY FUND

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

FOR YEAR ENDED JUNE 30, 2019

School	Beginning Balance	Receipts	Disbursements	Ending Balance
Carolina Springs Elementary School	\$ (13,586)	\$ 97,139	\$ 95,428	\$ (11,875)
Carolina Springs Middle School	45,560	343,105	314,661	74,004
Deerfield Elementary School	27,751	76,617	105,274	(906)
Forts Pond Elementary School	5,528	50,639	51,084	5,083
Gilbert Elementary School	57,528	94,709	94,175	58,062
Gilbert High School	268,232	677,880	691,602	254,510
Gilbert Middle School	11,737	260,014	251,673	20,078
Gilbert Primary School	17,559	64,340	71,495	10,404
Lake Murray Elementary School	101,631	103,084	116,884	87,831
Lexington Technology Center	186,584	356,443	329,492	213,535
Lexington Elementary School	39,041	85,758	88,733	36,066
Lexington High School	783,727	1,300,669	1,208,682	875,714
Lexington Middle School	82,249	364,188	310,301	136,136
Meadow Glen Elementary School	29,068	145,137	132,593	41,612
Meadow Glen Middle School	73,969	447,339	407,253	114,055
Midway Elementary School	77,294	248,555	265,690	60,159
New Providence Elementary School	29,422	143,318	147,975	24,765
Oak Grove Elementary School	34,080	60,681	79,955	14,806
Pelion Elementary School	21,894	61,796	53,810	29,880
Pelion High School	112,971	555,891	568,578	100,284
Pelion Middle School	20,752	156,215	183,791	(6,824)
Pleasant Hill Elementary School	47,762	289,781	261,499	76,044
Pleasant Hill Middle School	281,249	663,445	632,909	311,785
Red Bank Elementary School	(40,611)	81,370	105,665	(64,906)
River Bluff High School	334,791	1,404,660	1,259,175	480,276
Rocky Creek Elementary School	27,910	92,544	101,398	19,056
Saxe Gotha Elementary School	68,707	74,026	75,922	66,811
White Knoll Elementary School	40,819	98,419	90,994	48,244
White Knoll High School	510,417	995,293	977,050	528,660
White Knoll Middle School	(46,477)	186,793	185,666	(45,350)
Total	\$ 3,237,558	\$ 9,579,848	\$ 9,259,407	\$ 3,557,999

LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA

LOCATION RECONCILIATION SCHEDULE (REQUIRED)
(FOR COGNIZANT AGENCY USE ONLY)

FOR THE YEAR ENDED JUNE 30, 2019

Location				Total
I.D.	Location	Ed Level	Cost Type	Expenditures
000	District Wide (Debt Service)	Non-School	Central	\$ 55,635,532
010	Central Services	Non-School	Central	64,708,443
011	Lexington High	High School	School	19,220,740
012	Lexington Elementary	Elementary	School	6,235,632
013	Gilbert High	High School	School	10,641,057
014	Gilbert Elementary	Elementary	School	6,430,091
015	Pelion High	High School	School	9,394,753
016	Pelion Elementary	Elementary	School	9,052,676
019	Rosenwald Community Learning Ctr	Middle	School	2,678,142
020	Lexington Middle	Middle	School	8,477,774
021	Lexington Technology Center	Other School	School	6,429,579
022	Oak Grove Elementary	Elementary	School	6,548,052
023	Saxe Gotha Elementary	Elementary	School	7,482,603
024	Red Bank Elementary	Elementary	School	7,307,038
025	White Knoll Elementary	Elementary	School	7,408,735
026	White Knoll Middle	Middle	School	7,602,737
027	White Knoll High School	High School	School	18,382,203
028	Midway Elementary	Elementary	School	9,245,529
029	Gilbert Middle	Middle	School	7,437,520
030	Pelion Middle School	Elem/Middle	School	6,796,495
031	Lake Murray Elementary	Elementary	School	6,913,724
032	Gilbert Primary School	Elementary	School	7,316,096
033	Virtual School	High School	School	94,483
034	Pleasant Hill Middle School	Middle	School	10,471,938
035	Pleasant Hill Elementary School	Elementary	School	7,311,808
037	Carolina Springs Middle School	Middle	School	8,008,829
038	Carolina Springs Elementary School	Elementary	School	6,799,679
039	Forts Pond Elementary School	Elementary	School	5,798,469
040	New Providence Elementary School	Elementary	School	6,094,760
041	Rocky Creek Elementary School	Elementary	School	6,332,040
042	Meadow Glen Elementary School	Elementary	School	7,610,920
043	Meadow Glen Middle School	Middle	School	8,994,916
044	River Bluff High School	High School	School	18,594,370
045	Deerfield Elementary School	Elementary	School	6,198,865
046	New Lexington Area Middle School	Middle	School	29,591,047
047	New Gilbert Area Elementary School	Elementary	School	2,545,293
048	New Pelion Area Middle School	Middle	School	874
051	New White Knoll Area Elementary School	Elementary	School	1,765

Total Expenditures/Expenses for all Funds \$ 415,795,207

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

General Fund	\$ 260,905,046
Special Revenue Fund	15,592,905
Special Revenue - EIA	8,840,039
Special Revenue - Food Service	12,257,772
Debt Service Fund - District	40,772,015
Debt Service Fund - LOSF, Corp.	6,082,971
Capital Projects Fund	61,781,680
Pupil Activity Fund	9,259,407
Permanent Fund	<u>303,372</u>

Total Expenditures/Expenses for all Funds \$ 415,795,207



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OTHER SCHEDULES

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CAROLINA SPRINGS ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 461	\$ 4,064	\$ 4,525	\$ -
2nd Grade	114	1,464	1,578	-
3rd Grade	405	2,450	2,854	1
4th Grade	(132)	8,676	8,544	-
5th Grade	529	6,855	7,383	1
Kindergarten	36	2,878	2,770	144
Technical Equip Ins Fees	(11,747)	-	3,968	(15,715)
Band-Fees	28	-	28	-
Eagles	1,959	950	2,602	307
Instruction Material Fees	3,119	14,914	14,220	3,813
Library Fees/Fines/Fairs	360	12,533	9,005	3,888
Orchestra/Strings-Fees	41	-	41	-
State Textbooks-Lost	62	-	5	57
Go Fund Me	193	-	-	193
Special Collections	1,265	2,971	3,531	705
Parent Support Organiz.	743	7,349	8,437	(345)
Afterschool/Homehelp Ctr	(18,716)	793	-	(17,923)
School Store	256	442	502	196
School Pictures	4,883	9,113	10,111	3,885
Yearbooks	(198)	1,737	428	1,111
Faculty Funds	283	-	-	283
Miscellaneous	400	3,682	1,267	2,815
Special Funds	564	3,004	1,727	1,841
Special Projects	110	6,997	5,345	1,762
Lunch Credits	(580)	674	1,036	(942)
Blowfish Awards	176	-	176	-
Education Foundation	-	137	95	42
Education Fd Books for Bucks	2	1,500	1,502	-
Student Field Studies	(207)	2,271	2,063	1
Dist Media Spec Fund	1,797	-	-	1,797
Relay for Life	205	1,665	1,665	205
Ring Ceremony	-	20	20	-
Heart of Lexington Awards	3	-	-	3
Total	\$ (13,586)	\$ 97,139	\$ 95,428	\$ (11,875)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - CAROLINA SPRINGS MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (43,869)	\$ 34,904	\$ 33,386	\$ (42,351)
Art-Fees	361	1,748	1,063	1,046
Band-Fees	10,102	20,609	17,045	13,666
Books/Workbooks-Fees	169	-	-	169
Chorus	5,065	13,577	10,873	7,769
Computer - Fees	629	1,366	1,598	397
Drama-Fees	2,045	2,772	2,228	2,589
Instruction Material Fees	1,746	20,155	19,729	2,172
Lab Fees	5,781	3,337	1,500	7,618
Library Fees/Fines/Fairs	1,491	4,763	5,121	1,133
Orchestra/Strings-Fees	2,820	17,021	15,740	4,101
Physical Education-Fees	7,173	7,228	4,816	9,585
State Textbooks-Lost	410	470	721	159
Music Fees	3,423	1,916	5,156	183
Music Theatre Fee	-	5,677	2,460	3,217
Service Learning Fees	(3)	549	-	546
ITE	851	-	352	499
Dance Fee	8,803	24,716	19,732	13,787
Journalism Fees	1	-	-	1
ID Badges	1,305	2,733	2,849	1,189
Special Collections	5,189	5,799	7,850	3,138
Misc. Pupil Activity Fund	66	888	867	87
Icivics Fees	1,522	866	619	1,769
Cell Phone Fines	(109)	109	-	-
Athletics	10,080	26,260	29,670	6,670
Cheerleaders-JV	5,828	14,791	7,785	12,834
FCA Club	(15)	27	12	-
Pep Club/Spirit Committee	7	-	-	7
Student Council - Jr.	-	31	-	31
Middle School Beta Club	262	560	433	389
Canteen Sales	(222)	230	8	-
Canteen Allocation	4,333	17,767	16,110	5,990
WP Rawl Mini Grant	-	250	250	-
School Pictures	2,326	6,090	2,167	6,249
Yearbooks	1,539	8,308	8,832	1,015
Faculty Funds	11	240	237	14
Miscellaneous	420	5,277	3,823	1,874
Special Funds	1,239	389	1,439	189
Special Projects	685	2,059	1,335	1,409
Project Unify Award	685	400	-	1,085
Lunch Credits	(2,860)	3,485	4,900	(4,275)
United Way	159	152	311	-
Step Club	164	-	27	137
Archery Club	4,303	14,374	12,513	6,164
Robotics Club	-	234	224	10
Education Foundation	-	235	235	-
Student Field Studies	561	70,126	69,708	979
Heart Of Lexington Awards	3	-	3	-
Club-O-Chat	1,081	617	934	764
Total	\$ 45,560	\$ 343,105	\$ 314,661	\$ 74,004

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-6

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - DEERFIELD ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending
1st Grade	\$ (401)	\$ 1,998	\$ 1,655	\$ (58)
2nd Grade	(19)	1,115	809	287
3rd Grade	227	531	1,213	(455)
4th Grade	131	5,578	5,911	(202)
5th Grade	55	3,593	2,925	723
Kindergarten	-	3,841	3,841	-
Technical Equip Ins Fees	(20,184)	-	22,935	(43,119)
Band-Fees	139	-	-	139
Eagles	889	820	178	1,531
Instruction Material Fees	7,942	15,745	14,104	9,583
Library Fees/Fines/Fairs	9,554	11,084	10,511	10,127
Orchestra/Strings-Fees	530	-	-	530
Special Collections	17	1,348	410	955
Student Council-Junior	127	-	-	127
Afterschool/Homehelp Ctr	15,602	12,550	23,372	4,780
School Store	671	400	594	477
Canteen	87	365	477	(25)
School Pictures	4,269	7,275	4,052	7,492
Yearbooks	4,387	5,690	5,962	4,115
Miscellaneous	2	-	-	2
Special Funds	110	1,107	1,769	(552)
Special Projects	4,392	288	1,361	3,319
Lunch Credits	(965)	965	929	(929)
Michelin Awards	-	44	16	28
Blowfish Awards	176	-	-	176
Education Fd Bucks for Books	7	1,500	1,465	42
Student Field Studies	1	-	-	1
Relay for Life	5	780	785	-
Total	\$ 27,751	\$ 76,617	\$ 105,274	\$ (906)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-7

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - FORTS POND ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 287	\$ 433	\$ 413	\$ 307
2nd Grade	400	842	777	465
3rd Grade	(135)	1,579	1,349	95
4th Grade	87	1,053	699	441
Kindergarten	1,457	3,190	3,291	1,356
Technical Equip Ins Fees	(15,707)	-	5,832	(21,539)
Band-Fees	320	-	-	320
Eagles	1,778	300	1,837	241
Instruction Material Fees	1,254	4,788	5,628	414
Library Fees/Fines/Fairs	4,210	6,818	7,749	3,279
Orchestra/Strings-Fees	560	-	-	560
State Textbooks-Lost	171	18	112	77
State Textbooks-Damaged	29	-	-	29
Special Collections	(167)	860	334	359
Radius Fund	-	4,000	909	3,091
School Store	24	-	-	24
Canteen Sales	71	-	-	71
WP Rawl Mini Grant	(159)	750	666	(75)
School Pictures	2,706	4,563	4,567	2,702
Yearbooks	1,558	2,060	1,606	2,012
Faculty Funds	816	368	359	825
Miscellaneous	249	1,063	1,033	279
Special Funds	550	673	492	731
Special Projects	791	617	59	1,349
Lunch Credits	1,483	991	459	2,015
Michelin Awards	-	500	479	21
Blowfish Awards	176	40	219	(3)
Education Foundation	55	275	275	55
Education Fd Bucks for Books	452	1,500	1,824	128
Student Field Studies	1,844	3,540	3,759	1,625
Disaster Relief	11	-	-	11
Robotics Grant	-	1,400	1,400	-
Relay For Life	335	8,418	4,957	3,796
Literacy Fund	1	-	-	1
Learning Commons Award	21	-	-	21
Total	\$ 5,528	\$ 50,639	\$ 51,084	\$ 5,083

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-8

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
3rd Grade	\$ 16	\$ 2,048	\$ 2,086	\$ (22)
4th Grade	1,675	5,351	5,107	1,919
5th Grade	4,487	11,350	8,362	7,475
Technical Equip Ins Fees	(17,687)	-	4,578	(22,265)
Art-Fees	876	200	-	1,076
Chorus	39	779	624	194
Drama-Fees	26	-	26	-
Eagles	3,233	2,042	1,111	4,164
Instruction Material Fees	10,107	14,819	13,406	11,520
Library Fees/Fines/Fairs	1,204	9,595	6,938	3,861
Orchestra/Strings-Fees	21	-	-	21
Physical Ed	-	243	190	53
State Textbooks-Lost	143	-	-	143
State Textbooks-Damaged	210	-	114	96
Health	679	-	-	679
Special Collections	6,374	4,244	2,076	8,542
Misc. Pupil Activity Fund	534	-	-	534
Cell Phone Fines	15	-	-	15
Equipment-Nonexpendable	29	-	-	29
Just Say No	298	-	29	269
Afterschool/Homehelp Ctr	30	-	30	-
Canteen Sales	773	-	41	732
School Pictures	12,263	7,662	16,006	3,919
Yearbooks	16,673	9,896	2,224	24,345
Guidance	-	29	-	29
Faculty Funds	1	-	-	1
Miscellaneous	2,374	-	-	2,374
Special Funds	19	31	50	-
Special Projects	11,664	20,137	24,206	7,595
Memorials	95	-	95	-
Lunch Credits	(452)	1,475	881	142
United Way	-	30	-	30
Ed Fd Innovation Grant	61	-	-	61
Blowfish Awards	176	-	176	-
Education Foundation	7	1,850	1,857	-
Student Book Club Orders	61	-	28	33
Disaster Relief	345	-	-	345
Relay for Life	349	2,912	3,169	92
Heart Of Lexington Awards	21	-	21	-
Learning Commons Award	343	-	343	-
Recycling Program	446	16	401	61
Total	\$ 57,528	\$ 94,709	\$ 94,175	\$ 58,062

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-9

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 2,033	\$ 7,953	\$ 8,779	\$ 1,207
Technical Equip Ins Fees	(22,592)	40,069	45,946	(28,469)
Business Education	8,147	5,301	13,767	(319)
Agriculture- Fees	1,795	800	1,003	1,592
Art-Fees	6,074	1,656	539	7,191
Band-Fees	851	536	990	397
Chorus	998	1,081	1,530	549
Computer - Fees	1,157	-	-	1,157
Drama-Fees	1,290	198	190	1,298
Instruction Material Fees	18,446	40,262	18,731	39,977
Lab Fees	5,788	3,376	1,254	7,910
Library Fees/Fines/Fair	2,403	1,162	693	2,872
Mechanical Drawing-Fees	1,581	746	1,101	1,226
Orchestra/Strings-Fees	1,307	1,766	992	2,081
Parking Fees	7,952	8,502	9,560	6,894
Physical Education-Fees	4,710	4,284	4,595	4,399
State Textbooks-Lost	735	183	801	117
Health	10,503	4,140	5,907	8,736
Service Learning Fees	3,132	670	601	3,201
Building Construct. Fees	763	761	161	1,363
Sports Medicine - Fees	525	190	193	522
ID Badges	847	1,755	2,742	(140)
Back Pack Program	91	-	-	91
Special Collections	3,347	8,919	6,718	5,548
Misc. Pupil Activity Fund	-	1,256	1,498	(242)
Cell Phone Fines	220	-	-	220
Athletics	17,044	183,115	181,902	18,257
Beta Club-Senior	4,070	9,300	7,121	6,249
Cheerleaders-Varsity	21,333	34,185	37,409	18,109
DECA Club	2,093	-	-	2,093
FCA Club	168	200	100	268
FFA Club	17,165	24,230	25,301	16,094
FTA Club/Teacher Cadets	181	500	244	437
French Club	5	-	-	5
Minority Std.	-	200	-	200
Jr. Drama Club	3,605	2,374	3,067	2,912
Pep Club/Spirit Committee	211	430	300	341
Science Club-Junior	2,120	350	291	2,179
Student Council - Senior	7,524	11,989	13,364	6,149

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-9

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Chess Club	\$ 93	\$ -	\$ -	\$ 93
Spanish Club	2,655	2,367	4,428	594
Tribe Time Junior Class	1,118	-	-	1,118
Key Club	855	135	135	855
Foreign Language	16	-	-	16
Recycling Club	942	-	-	942
Canteen Sales	8,890	29,857	28,196	10,551
Graduation	389	577	571	395
School Pictures	2,250	1,794	556	3,488
Student Newspaper	(48)	-	-	(48)
Yearbooks	7,408	31,318	28,493	10,233
Varsity Basketball Cheer.	140	-	-	140
Department Funds	564	17	19	562
Faculty Funds	523	590	200	913
Miscellaneous	(23)	-	-	(23)
Special Funds	46,962	1,284	25,886	22,360
Special Project-Athletics	23,777	112,362	97,673	38,466
Memorials	100	-	-	100
Sears Class	1,542	5,254	5,525	1,271
Project Unify	(32)	-	-	(32)
Health Occupations	5,878	14,312	16,567	3,623
Lunch Credits	(929)	1,637	3,996	(3,288)
Construction Cluster	1,439	1,150	604	1,985
Exped Learning	-	491	-	491
International Club	183	50	233	-
Booster Clubs	9,536	42,625	45,403	6,758
Dorm Room Grant	-	1,499	1,143	356
Education Foundation	-	155	155	-
Student Field Studies	(161)	504	288	55
Band Allocation	8,595	22,319	30,950	(36)
School/Business Partnersh	1,692	613	-	2,305
Health Room/Nurse	149	-	38	111
Junior Achievement	981	-	-	981
Athletic Camps	3	-	-	3
Dance Team	260	112	242	130
Keisler Chorus Fund	68	-	-	68
Teen Lead Projects	-	182	391	(209)
OCP Class Projects	3,882	3,237	2,520	4,599
CREW	913	1,000	-	1,913
Total	\$ 268,232	\$ 677,880	\$ 691,602	\$ 254,510

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (74,992)	\$ 27,564	\$ 40,928	\$ (88,356)
Art-Fees	3,060	1,252	337	3,975
Band-Fees	3,121	7,561	7,021	3,661
Chorus	672	2,884	1,995	1,561
Computer - Fees	2,576	824	1,241	2,159
Drama-Fees	3,421	2,787	2,901	3,307
Home Economics-Fees	665	1,084	277	1,472
Instruction Material Fees	(688)	11,907	7,812	3,407
Lab Fees	137	2,321	2,458	-
Library Fees/Fines/Fairs	3,046	8,064	6,161	4,949
Locks-Fees	650	418	1,068	-
Orchestra/Strings-Fees	2,595	3,372	3,799	2,168
Physical Education-Fees	(1,775)	5,018	3,014	229
State Textbooks-Lost	3	-	-	3
State Textbooks-Damaged	18	-	-	18
Industrial Tech. Fees	55	-	13	42
Health	3,459	1,789	1,713	3,535
Music Fees	67	8	75	-
Pro Team	2,094	266	265	2,095
Dance Fees	(30)	444	273	141
Journalism Fees	1,200	80	-	1,280
Id Badges	1,470	1,689	1,072	2,087
Guitar Class	(45)	506	340	121
Music With Technology	567	-	567	-
Special Collections	144	-	-	144
Misc. Pupil Activity Fund	12,717	42,256	39,534	15,439
Icivics Fees	3,848	1,220	3,211	1,857
Cell Phone Fines	150	-	-	150
Athletics Dues/Fees	15,360	19,191	18,716	15,835
Beta Club-Junior	159	380	389	150
FCA Club	(141)	650	393	116
Student Council-Junior	3,236	4,147	5,554	1,829
Canteen Sales	2,680	15,993	18,594	79
Walter P. Rawl Mini Grant	30	-	-	30
School Pictures	4,170	2,716	3,388	3,498
Student Newspapers	-	-	16	(16)
Yearbooks	4,928	12,668	11,209	6,387
Miscellaneous	256	886	804	338
Special Funds	2,806	7,503	7,797	2,512
Special Projects	5,236	4,475	5,910	3,801
Special Projects - Athletics	-	1,324	377	947
B Team Cheerleaders	(1,424)	11,899	8,903	1,572
Lunch Credits	(1,466)	1,553	1,039	(952)
Archery Club	5,246	30,711	21,510	14,447
Robotics Club	317	-	312	5
Education Foundation	-	359	359	-

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Student Field Studies	\$ 237	\$ 16,780	\$ 16,012	\$ 1,005
LOCC	755	656	119	1,292
Sunshine Fund	2	-	-	2
Robotics Grant	-	725	733	(8)
Relay For Life	255	2,038	2,000	293
Learning Commons Award	4	-	-	4
Pageant Funds	886	2,046	1,464	1,468
Total	\$ 11,737	\$ 260,014	\$ 251,673	\$ 20,078

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT PRIMARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 1,680	\$ 6,245	\$ 5,763	\$ 2,162
Technical Equip Ins Fees	(15,806)	-	5,183	(20,989)
Instruction Material Fees	11,087	8,514	9,940	9,661
Library Fees/Fines/Fairs	4,031	10,539	8,955	5,615
Special Collections	889	5,681	5,106	1,464
GPS Cares Fund	2,812	1,000	1,367	2,445
Canteen Sales	7	-	4	3
WP Rawl Mini Grant	-	404	404	-
School Pictures	5,085	4,941	7,393	2,633
Yearbooks	2,728	8,176	8,144	2,760
Faculty Funds	3	-	-	3
Interest	47	-	47	-
Miscellaneous	83	490	564	9
Special Funds	2,388	7,151	6,465	3,074
Special Projects	2,020	6,065	6,209	1,876
Memorials	36	-	30	6
Project Unify	-	250	-	250
Lunch Credits	(769)	769	764	(764)
United Way	20	5	25	-
Blowfish Awards	176	-	176	-
Education Foundation	-	203	203	-
Education Fd Bucks for Books	15	2,050	2,035	30
Relay For Life	1,027	1,857	2,718	166
Total	\$ 17,559	\$ 64,340	\$ 71,495	\$ 10,404

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LAKE MURRAY ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 337	\$ 337	\$ -
2nd Grade	(750)	1,121	329	42
3rd Grade	(162)	1,043	573	308
4th Grade	(252)	1,030	302	476
5th Grade	4,546	8,305	11,638	1,213
Kindergarten	6,080	4,391	3,991	6,480
Tuition Based 4K	-	4,750	-	4,750
Technical Equip Ins Fees	(15,779)	-	5,137	(20,916)
Art Fees	250	-	-	250
Eagles	2,282	2,105	3,500	887
Instruction Material Fees	19,284	15,786	15,408	19,662
Library Fees/Fines/Fairs	677	875	1,464	88
State Textbooks-Lost	119	-	10	109
Health	955	-	104	851
Special Collections	(38)	490	159	293
Radius Fund	-	1,000	-	1,000
Afterschool/Homehelp Ctr	34,740	35,160	41,115	28,785
School Store	2,652	1,537	1,569	2,620
School Pictures	32,911	10,073	12,221	30,763
Faculty Funds	1,061	490	1,358	193
Special Projects	7,807	8,239	9,984	6,062
Project Unify Award	(7)	447	130	310
Lunch Credits	(190)	574	399	(15)
United Way	-	361	361	-
Nature Trail	1,626	-	1	1,625
Blowfish Awards	176	-	176	-
Education Foundation	-	334	334	-
Education Fd Bucks for Books	5	1,500	1,498	7
Student Field Studies	73	279	333	19
Relay for Life	-	2,851	2,851	-
Leader In Me	3,565	6	1,602	1,969
Total	\$ 101,631	\$ 103,084	\$ 116,884	\$ 87,831

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON TECHNOLOGY CENTER

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Adult Education	\$ 18,067	\$ 25,802	\$ 23,194	\$ 20,675
Instruction Material Fees	65,688	84,729	81,682	68,735
State Textbooks-Lost	78	20	40	58
Culinary Arts	2,005	1,055	428	2,632
Special Collections	291	-	-	291
Cell Phone Fines	135	-	-	135
DECA Club	3,454	56,486	61,985	(2,045)
FBLA Club	3,151	3,030	1,746	4,435
FFA Club	5,003	15,007	11,772	8,238
Nat'l Honor Society -Sr.	28	1,830	1,800	58
Vica	2,910	12,870	8,521	7,259
Lex 1 Summer Camp	3,579	1,950	603	4,926
Canteen Sales	6,889	25,945	22,782	10,052
Faculty Funds	(22)	-	-	(22)
Miscellaneous	1,783	873	1,600	1,056
Special Projects	41,029	79,040	74,400	45,669
S.P.-Machine Tech.	1,001	40	-	1,041
Nephron Award	(498)	9,000	8,501	1
Health Occupations	2,453	10,188	12,011	630
Parenting Center	20	-	-	20
LTC Cares Fund	1,678	-	-	1,678
Michelin Robotics	-	2,000	1,989	11
Robotics Club	1,758	750	-	2,508
Education Foundation	(500)	620	370	(250)
Robotics Grant	-	3,752	3,488	264
Adult Ed Computer Fund	18,281	7,190	-	25,471
Cosmetology	8,323	14,266	12,580	10,009
Total	\$ 186,584	\$ 356,443	\$ 329,492	\$ 213,535

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 732	\$ 1,302	\$ 1,056	\$ 978
2nd Grade	768	2,007	2,419	356
3rd Grade	485	1,900	1,856	529
4th Grade	385	978	847	516
5th Grade	22	5,395	5,313	104
Kindergarten	2,270	3,846	4,141	1,975
Technical Equip Ins Fees	(16,685)	-	4,815	(21,500)
Art-Fees	169	-	-	169
Band-Fees	107	1,112	959	260
Books/Workbooks-Fees	186	23	-	209
Eagles	1,128	2,892	3,543	477
Instruction Material Fees	15,533	15,360	12,632	18,261
Library Fees/Fines/Fairs	8,959	13,737	9,161	13,535
Orchestra/Strings-Fees	20	-	-	20
State Textbooks-Lost	289	-	27	262
State Textbooks-Damaged	222	-	-	222
Special Collections	128	-	120	8
IB Program	603	670	1,273	-
Parent Support Organiz.	593	1,574	2,030	137
Student Council - Junior	174	-	131	43
School Store	534	884	491	927
Recycling Club	187	-	87	100
Special Education	-	1,135	1,135	-
School Pictures	12,296	6,479	7,730	11,045
Yearbooks	6,386	4,740	6,134	4,992
Guidance Fund	364	-	322	42
Faculty Funds	72	579	603	48
Miscellaneous	585	40	518	107
Special Funds	249	1,120	690	679
Special Projects	83	739	123	699
Project Unify Award	319	697	817	199
Lunch Credits	(111)	395	393	(109)
Ed Fd Innovation Grant	412	5,630	6,041	1
Michelin Awards	-	250	250	-
Blowfish Awards	176	6	182	-
Education Foundation	6	2,060	2,066	-
Student Field Studies	373	1,787	2,100	60
School/Business Partnersh	556	397	952	1
Health Room/Nurse	5	-	5	-
Relay For Life	78	7,756	7,503	331
Positive Behavior (PBIS)	383	268	268	383
Total	\$ 39,041	\$ 85,758	\$ 88,733	\$ 36,066

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-15

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ (176)	\$ 176	\$ -	\$ -
Technical Equip Sales	3,295	-	-	3,295
Technical Equip Ins Fees	270,409	91,323	58,492	303,240
ROTC - Fees	3,055	19,083	14,501	7,637
Art-Fees	2,977	6,254	4,597	4,634
Band-Fees	22,586	3,004	6,115	19,475
Books/Workbooks-Fees	40,062	5,684	340	45,406
Chorus	6,014	22,777	34,467	(5,676)
Drama-Fees	8,033	21,283	20,590	8,726
Home Economics-Fees	1,675	6,382	5,105	2,952
Instruction Material Fees	31,652	25,264	44,919	11,997
Lab Fees	13,740	14,800	7,763	20,777
Library Fees/Fines/Fairs	5,696	1,717	383	7,030
Orchestra/Strings-Fees	16,827	6,219	6,722	16,324
Parking Fees	17,345	39,361	16,333	40,373
Physical Education-Fees	24,244	15,649	36,691	3,202
State Textbooks-Lost	7,875	-	1,196	6,679
Summer School-Fees	200	-	-	200
State Textbooks - Damaged	6	-	-	6
Service Learning Fees	1,943	-	-	1,943
Dance Fees	770	1,302	846	1,226
ID Badges	7,376	5,082	1,517	10,941
Leadership 21 Fees	1,081	-	-	1,081
FIT Program	1,343	400	1,245	498
Bass Fishing Club	1,000	8,146	6,296	2,850
Coffee Club	1,783	562	1,300	1,045
Misc. Pupil Activity Fund	(3,240)	4,989	9,724	(7,975)
Cell Phone Fines	-	54	214	(160)
Athletics	(1,068)	413,575	345,179	67,328
Cheerleaders-JV	21,127	4,128	25,011	244
Cheerleaders-Varsity	18,635	72,907	75,346	16,196
FTA Club/Teacher Cadets	549	506	619	436
French Club	102	117	117	102
Jr. Classical League	313	-	-	313
Nat'l Honor Society -Sr.	12,579	5,552	4,394	13,737
French Honor Society	156	600	266	490
Model UN	73	2,102	1,690	485
Student Council - Senior	223	3,548	3,028	743
Ping Pong	64	-	28	36
Arts and Crafts Club	475	330	282	523
Key Club	3,065	1,389	1,456	2,998
Debate Team	-	240	219	21

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Best Program	\$ -	\$ 14	\$ -	\$ 14
Canteen Sales	10,214	52,802	33,371	29,645
School Pictures	1,076	-	-	1,076
Yearbooks	27,112	26,810	42,242	11,680
German Club	345	-	495	(150)
Best 3 Class	1,376	2,524	4,302	(402)
Miscellaneous	10,943	46,448	46,731	10,660
Special Projects	150	-	149	1
Special Project-Athletics	93,623	230,197	207,078	116,742
Sears Class	15,570	7,775	6,044	17,301
Project Unify	27	-	-	27
B Team Cheerleaders	(24)	-	-	(24)
Young Republicans	-	395	-	395
Lunch Credits	12,006	350	2,571	9,785
United Way	-	60	60	-
International Club	-	2	-	2
Jr/Sr Prom	1,962	27,377	28,350	989
Italian Club	73	-	-	73
Dorm Room Grant	(230)	230	-	-
Be A Fan	1,710	2,065	2,608	1,167
Mock Trial Club	60	-	-	60
Education Foundation	1,060	930	930	1,060
Instructional Fair	8,797	-	-	8,797
LOCC	1,234	116	930	420
Band Allocation	1,193	27,100	30,297	(2,004)
Helping Hand	112	-	-	112
Athletic Camps	41,674	42,491	42,791	41,374
Dance Team	3,520	14,766	11,143	7,143
Virtual Enterprise Class	12	-	-	12
Heart Of Lexington Awards	79	-	-	79
Special Ed LD	4,324	6,765	6,294	4,795
Loyal Program	1,560	6,792	5,305	3,047
Learning Commons Award	25	-	-	25
Spanish Nat Hn Society	280	155	-	435
Total	\$ 783,727	\$ 1,300,669	\$ 1,208,682	\$ 875,714

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL
FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 702	\$ -	\$ 325	\$ 377
7th Grade	623	-	-	623
8th Grade	383	17,115	16,786	712
World Art Fees	363	1,759	1,533	589
Technical Equip Ins Fees	(37,916)	46,624	33,093	(24,385)
CS Boot Camp	-	1,270	-	1,270
Art-Fees	567	1,845	2,378	34
Band-Fees	719	24,536	19,467	5,788
Books/Workbooks-Fees	5,483	4,873	6,439	3,917
Chorus	11,787	13,552	11,624	13,715
Computer - Fees	3,791	28	1,238	2,581
Drama-Fees	13,134	27,119	14,243	26,010
Eagles	20	-	-	20
Exploratory-Fees	1,521	20	273	1,268
Instruction Material Fees	3,021	6,687	5,670	4,038
Lab Fees	7,406	5,039	4,205	8,240
Language Arts Fee	-	5,752	110	5,642
Library Fees/Fines/Fairs	8,794	4,666	9,682	3,778
Locks-Fees	145	22	287	(120)
Orchestra/Strings-Fees	5,145	12,067	11,900	5,312
Physical Education-Fees	4,191	13,891	9,639	8,443
State Textbooks-Lost	5,628	86	691	5,023
State Textbooks-Damaged	57	-	-	57
Industrial Tech. Fees	4,764	-	1,738	3,026
Global Conn Fee	-	1,366	-	1,366
Service Learning Fees	2,817	-	96	2,721
Dance Fees	6,397	14,093	11,798	8,692
World Language Fee	-	2,432	211	2,221
ID Badges	1,678	1,571	2,606	643
Outdoor Education	3,616	3,050	3,210	3,456
Special Collections	1,609	6,000	1,245	6,364
Cell Phone Fines	(515)	884	369	-
Athletics	7,514	40,877	33,011	15,380
Beta Club-Junior	1,754	3,152	3,686	1,220
Cheerleaders-JV	4,052	19,148	22,324	876
FCA Club	676	-	490	186
French Club	287	5,858	6,055	90
Student Council-Junior	(215)	1,515	363	937
Arts and Crafts Club	452	-	305	147
Outdoor Club	803	72	-	875
Canteen Sales	1,106	19,338	18,235	2,209
School Pictures	3,790	4,602	7,493	899
Student Newspaper	223	144	-	367
Yearbooks	(367)	25,976	20,866	4,743
Latin Club	-	2,652	2,095	557
Club Sponsorship Stipends	(15)	1,140	959	166

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Miscellaneous	\$ 2,320	\$ 2,683	\$ 5,979	\$ (976)
Special Funds	2,369	-	-	2,369
Special Project-Athletics	147	2,076	1,090	1,133
Memorials	52	-	-	52
Project Unify	205	2,103	1,414	894
Planet Earth Club	931	-	-	931
Lunch Credits	(330)	402	692	(620)
United Way	-	20	20	-
Digital D Top	-	1,691	483	1,208
School Theater	1	385	-	386
Owls Club	1	72	72	1
School Pageants	-	6,107	6,002	105
Michelin Awards	-	419	413	6
Michelin Robotics	-	2,000	2,000	-
Education Foundation	-	358	358	-
Robotics Grant	-	1,250	1,250	-
Relay For Life	371	3,197	3,000	568
Lex One Comm Coalition	192	604	790	6
Total	\$ 82,249	\$ 364,188	\$ 310,301	\$ 136,136

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MEADOW GLEN ELEMENTARY SCHOOL
 FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 5,166	\$ 5,166	\$ -
Technical Equip Ins Fees	(12,382)	-	2,982	(15,364)
Band-Fees	206	-	50	156
Eagles	410	3,010	1,403	2,017
Instruction Material Fees	8,933	23,368	19,756	12,545
Library Fees/Fines/Fairs	8,293	19,378	21,489	6,182
State Textbooks-Lost	82	49	94	37
Special Collections	980	6,706	7,218	468
Afterschool/Homehelp Ctr	15,145	26,848	23,169	18,824
Afterschool Power Hour	(1,180)	15,824	9,799	4,845
Canteen Sales	131	1,987	1,812	306
Walter P Rawl Mini-Grant	1	1,000	998	3
School Pictures	4,735	17,612	16,801	5,546
Yearbooks	1,079	5,850	5,103	1,826
Faculty Projects	557	851	1,260	148
Faculty Funds	494	1,600	904	1,190
Miscellaneous	-	535	287	248
Special Funds	216	5,688	5,421	483
Lunch Credits	(721)	992	1,536	(1,265)
Education Fd Innovation Grant	36	-	-	36
Michelin Awards	-	500	487	13
Blowfish Awards	-	115	115	-
Education Foundation	-	365	365	-
Education Fd Bucks for Books	-	1,500	594	906
Student Field Studies	1,645	3,452	3,151	1,946
Relay For Life	386	2,741	2,611	516
SC Early Childhood Project	22	-	22	-
Total	\$ 29,068	\$ 145,137	\$ 132,593	\$ 41,612

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-18

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MEADOW GLEN MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (9,010)	\$ 44,912	\$ 45,693	\$ (9,791)
Art-Fees	331	4,837	3,859	1,309
Band-Fees	8,363	34,840	37,251	5,952
Chorus	(1,426)	8,883	6,007	1,450
Digital Media Fee	(365)	2,064	1,088	611
Drama-Fees	2,558	2,941	2,664	2,835
Instruction Material Fees	8,413	16,780	20,748	4,445
Lab Fees	5,402	3,834	4,995	4,241
Library Fees/Fines/Fairs	807	5,651	5,653	805
Orchestra/Strings-Fees	2,736	9,105	8,419	3,422
Physical Education-Fees	5,094	7,263	7,240	5,117
State Textbooks-Lost	103	203	354	(48)
Grace Peace Sisterhood	(577)	4,070	3,433	60
Dance Fees	6,088	10,487	9,105	7,470
Id Badges	1,711	1,546	507	2,750
Intro to Eng (Stems)	2,090	50	1,855	285
Chinese	(44)	522	343	135
Misc. Pupil Activity Fund	37	1,500	1,439	98
Icivics Fees	3,775	1,696	2,542	2,929
Cell Phone Fines	158	-	-	158
Athletics	9,208	35,555	29,075	15,688
Beta Club-Junior	516	1,232	1,368	380
FCA Club	399	120	392	127
French Club	1,528	687	-	2,215
Student Council-Junior	1,082	-	790	292
Spanish Club	2,553	951	117	3,387
Radius Fund	-	4,187	1,154	3,033
Outdoor Club	2,734	19,115	15,357	6,492
Canteen Sales	979	19,543	22,914	(2,392)
School Pictures	486	1,302	1,589	199
Yearbooks	1,743	12,420	855	13,308
Latin Club	1,070	773	426	1,417
Faculty Funds	244	-	271	(27)
Miscellaneous	5,641	15,444	16,757	4,328
Special Projects-Athletics	(32)	-	-	(32)
B Team Cheerleaders	(3,649)	33,055	32,432	(3,026)
Lunch Credits	(162)	244	459	(377)
School Theater	7,790	7,249	7,415	7,624
Archery Club	212	50,561	44,238	6,535
Robotics Club	3,597	17,011	13,909	6,699
Student Field Studies	1,227	47,830	47,510	1,547
Relay For Life	86	12,299	2,116	10,269
Lex One Comm Coalition	(69)	499	419	11
Special Ed TMD	542	6,078	4,495	2,125
Total	\$ 73,969	\$ 447,339	\$ 407,253	\$ 114,055

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MIDWAY ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 435	\$ 387	\$ 778	\$ 44
2nd Grade	306	1,278	675	909
3rd Grade	1,193	699	614	1,278
4th Grade	2,017	7,884	9,790	111
5th Grade	241	759	1,234	(234)
Kindergarten	-	5,472	5,472	-
Tuition Based 4K Program	5,000	117,650	102,449	20,201
Technical Equip Ins Fees	(11,216)	-	3,676	(14,892)
Band-Fees	31	-	-	31
Books/Workbooks-Fees	738	40	-	778
Eagles	1,184	3,050	3,934	300
Instruction Material Fees	5,188	23,426	27,895	719
Library Fees/Fines/Fairs	15,121	22,641	32,911	4,851
Orchestra/Strings-Fees	748	-	-	748
State Textbooks-Lost	490	-	-	490
Scholastic Books	5	25	-	30
Special Collections	750	1,884	-	2,634
Misc. Pupil Activity Fund	443	-	-	443
Just Say No	202	-	-	202
Parent Support Organiz.	27	-	-	27
School Store	255	1,249	1,075	429
Book to The Future	306	-	21	285
Canteen Sales	182	-	55	127
School Pictures	16,766	13,381	21,482	8,665
Yearbooks	5,506	7,095	3,091	9,510
Department Funds	441	1,051	-	1,492
Faculty Funds	1,254	1,640	2,002	892
Interest	123	-	-	123
Miscellaneous	25,009	17,494	31,736	10,767
Special Funds	893	1,165	46	2,012
Special Projects	1,173	624	580	1,217
Memorials	1,516	110	238	1,388
Project Unify	-	200	-	200
Lunch Credits	(202)	524	909	(587)
United Way	-	28	-	28
Innovation Grant	-	5,452	4,925	527
Blowfish Awards	176	-	176	-
Education Foundation	-	540	540	-
Education Fd Books for Bucks	-	1,500	1,493	7
Student Field Studies	446	1,704	1,444	706
Relay For Life	547	3,319	3,398	468
After School Program	-	6,284	3,023	3,261
Total	\$ 77,294	\$ 248,555	\$ 265,690	\$ 60,159

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - NEW PROVIDENCE ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 477	\$ 3,003	\$ 3,122	\$ 358
2nd Grade	177	1,441	1,535	83
3rd Grade	212	3,876	3,340	748
4th Grade	105	7,184	6,159	1,130
5th Grade	558	13,370	11,099	2,829
Kindergarten	742	3,788	3,360	1,170
Technical Equip Ins Fees	(7,360)	-	1,807	(9,167)
Drama - Fees	597	734	769	562
Eagles	1,863	2,120	1,944	2,039
Instruction Material Fees	7,622	14,542	19,758	2,406
Library Fees/Fines/Fairs	5,809	15,120	16,494	4,435
State Textbooks-Damaged	15	-	-	15
Music Fees	-	13,720	13,033	687
Dance Fees	135	525	660	-
Special Collections	549	-	-	549
Misc. Pupil Activity Fund	886	3,646	2,386	2,146
Beta Club - Junior	168	-	-	168
Walter P. Rawl Mini Grant	159	250	409	-
School Pictures	7,712	9,455	14,143	3,024
Special Projects	7,430	22,287	19,743	9,974
Project Unify	152	609	658	103
Lunch Credits	(50)	69	-	19
United Way	203	139	-	342
Blowfish Awards	7	-	-	7
Education Foundation	-	491	491	-
Education Fd Bucks for Books	29	1,500	1,493	36
Sunshine Fund	7	96	103	-
Relay For Life	1,065	22,623	23,487	201
Birthday Book Club	153	2,730	1,982	901
Total	\$ 29,422	\$ 143,318	\$ 147,975	\$ 24,765

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - OAK GROVE ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 775	\$ 822	\$ (47)
2nd Grade	-	1,048	214	834
3rd Grade	-	1,356	1,356	-
4th Grade	-	915	819	96
5th Grade	-	1,800	1,435	365
Kindergarten	750	4,013	4,023	740
Technical Equip Ins Fees	(6,304)	-	15,361	(21,665)
Band-Fees	322	-	-	322
Eagles	2,575	810	627	2,758
Instruction Material Fees	7,603	12,356	11,176	8,783
Library Fees/Fines/Fairs	6,853	14,560	12,974	8,439
Orchestra/Strings-Fees	543	-	-	543
State Textbooks-Lost	73	-	63	10
Special Collections	-	344	321	23
School Pictures	16,002	14,159	21,597	8,564
Guidance Fund	3,868	1,000	617	4,251
Miscellaneous	859	238	-	1,097
Special Funds	464	487	183	768
Special Projects	-	831	790	41
Lunch Credits	(1,119)	1,214	1,676	(1,581)
United Way	330	691	1,021	-
Michelin Awards	-	500	499	1
Blowfish Awards	176	-	176	-
Education Foundation	(20)	255	235	-
Education Fd Bucks for Books	20	1,500	1,500	20
Student Field Studies	-	879	970	(91)
Sunshine Fund	987	700	1,198	489
Relay For Life	80	-	-	80
Heart Of Lexington Awards	3	-	-	3
Learning Commons Award	15	-	-	15
Leader In Me	-	250	302	(52)
Total	\$ 34,080	\$ 60,681	\$ 79,955	\$ 14,806

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 198	\$ 1,174	\$ 1,033	\$ 339
2nd Grade	-	673	449	224
3rd Grade	136	1,176	986	326
4th Grade	(145)	1,124	682	297
5th Grade	-	100	-	100
Kindergarten	1,038	4,628	4,106	1,560
Technical Equip Ins Fees	(13,247)	-	5,212	(18,459)
Band-Fees	149	-	-	149
Books/Workbooks-Fees	61	-	-	61
Chorus	421	1,526	1,461	486
Eagles	1,522	500	312	1,710
Instruction Material Fees	5,436	6,799	5,354	6,881
Library Fees/Fines/Fairs	1,152	7,611	6,306	2,457
Orchestra/Strings-Fees	310	-	-	310
State Textbooks-Lost	462	-	36	426
Music Fees	-	5	-	5
Parent Support Organiz.	-	65	-	65
School Store	2,921	5,075	3,890	4,106
Canteen Sales	12	39	23	28
WP Rawl Mini Grant	-	500	458	42
School Pictures	4,731	5,782	6,031	4,482
Yearbooks	5,301	6,121	5,005	6,417
Faculty Funds	1,555	1,240	1,077	1,718
Interest	75	-	-	75
Miscellaneous	2,429	7,732	3,810	6,351
Special Funds	2,198	250	-	2,448
Special Projects	4,438	-	-	4,438
Lunch Credits	(254)	381	665	(538)
United Way	30	5	5	30
Ed Fd Innovation Grant	2	-	-	2
Michelin Grants	-	351	318	33
Blowfish Awards	176	-	176	-
Archery Club	269	5,169	2,673	2,765
Education Foundation	468	493	493	468
Ed Fnd Bucks/Books	-	1,500	1,486	14
Relay For Life	50	1,777	1,763	64
Total	\$ 21,894	\$ 61,796	\$ 53,810	\$ 29,880

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 5,961	\$ 12,445	\$ 13,397	\$ 5,009
12th Grade	514	918	1,123	309
Technical Equip Sales	1,350	25	-	1,375
Technical Equip Ins Fees	(25,876)	23,386	44,692	(47,182)
ROTC - Fees	9,247	11,535	8,504	12,278
Agriculture- Fees	926	20	407	539
Art-Fees	40	-	199	(159)
Band-Fees	8,551	69,419	87,007	(9,037)
Books/Workbooks-Fees	3,892	-	81	3,811
Chorus	(4,145)	1,702	1,547	(3,990)
Computer - Fees	4,025	-	63	3,962
Drama-Fees	829	-	-	829
Instruction Material Fees	3,831	21,009	9,493	15,347
Lab Fees	5,546	12	3,519	2,039
Library Fees/Fines/Fairs	2,252	158	97	2,313
Mechanical Drawing-Fees	1,141	-	178	963
Orchestra/Strings-Fees	3,948	24,456	25,069	3,335
Parking Fees	5,137	5,484	3,921	6,700
Physical Education-Fees	851	8	851	8
State Textbooks-Lost	232	270	444	58
State Textbooks-Damaged	130	-	130	-
Music Fees	306	-	306	-
Health Occupation Fees	2,938	-	1,945	993
Building Construct. Fees	7,731	2,538	7,802	2,467
Sports Medicine Fees	685	89	1,270	(496)
ID Badges	4,272	3,430	3,383	4,319
Broadcast Journalism	1,070	-	134	936
Culinary Arts	4,805	12,173	11,098	5,880
Intro to Eng (Stems)	999	650	650	999
Bass Fishing Club	150	1,973	1,234	889
Special Collections	4	30	-	34
Cell Phone Fines	494	-	396	98
Athletics	9,538	146,889	145,606	10,821
Beta Club-Senior	1,350	480	1,778	52
Bus Transportation Club	111	575	550	136
DECA Club	179	242	405	16
FCA Club	922	200	-	1,122
FFA Club	6,217	16,188	17,966	4,439
Jr. Drama Club	525	-	-	525
Student Council - Senior	328	5,980	5,510	798
Chess Club	12	-	-	12
Arts and Crafts Club	356	2,748	3,584	(480)

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Key Club	\$ 339	\$ 552	\$ 600	\$ 291
Best Program	16	20,153	16,571	3,598
Health Occup Student Assc	335	4,690	5,056	(31)
Canteen Sales	13,057	21,261	29,573	4,745
Yearbooks	(4,065)	14,463	1,819	8,579
Miscellaneous	246	12,137	4,643	7,740
Special Projects	1,959	-	143	1,816
Special Project-Athletics	20,357	50,178	51,085	19,450
Sears Class	6,228	1,600	5,305	2,523
Lunch Credits	(1,370)	760	2,052	(2,662)
TRI M Music	77	300	275	102
International Club	382	1,429	1,487	324
Booster Clubs	2,075	30,061	16,369	15,767
Dorm Room Grants	178	3,000	1,924	1,254
Education Foundation	-	737	737	-
LOCC	412	684	794	302
Band Allocation	566	24,721	20,912	4,375
Sunshine Fund	127	-	-	127
Health Room/Nurse	207	-	-	207
Relay For Life	452	1,881	2,263	70
Region 5 Activities	5	-	-	5
Spanish National Honor Soc	14	2,252	2,363	(97)
CREW	-	-	268	(268)
Total	\$ 112,971	\$ 555,891	\$ 568,578	\$ 100,284

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-24

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 1,324	\$ 3,369	\$ 4,516	\$ 177
7th Grade	-	2,594	2,612	(18)
8th Grade	137	2,278	2,806	(391)
Technical Equip Ins Fees	(32,585)	25,923	48,264	(54,926)
Agriculture Fee	-	1,476	1,605	(129)
Art-Fees	1,399	768	427	1,740
Band-Fees	4,424	11,748	13,236	2,936
Books/Workbooks-Fees	1,730	1,687	3,321	96
Chorus	3,462	6,910	6,457	3,915
Drama-Fees	585	745	50	1,280
Exploratory-Fees	1,823	536	143	2,216
Instruction Material Fees	(742)	1,570	1,774	(946)
Lab Fees	2,769	1,388	387	3,770
Library Fees/Fines/Fairs	1,000	2,148	1,263	1,885
Orchestra/Strings-Fees	1,198	5,633	5,303	1,528
Physical Education-Fees	1,912	1,670	1,612	1,970
State Textbooks-Lost	408	199	233	374
Industrial Tech. Fees	107	50	185	(28)
Journalism Fees	302	160	310	152
Id Badges	1,728	3,506	4,300	934
Back Pack Program	628	2,703	1,635	1,696
Icivics Fee	503	6	389	120
Cell Phone Fines	15	-	-	15
Athletics Dues/Fees	17,302	19,279	18,050	18,531
Beta Club-Junior	4,186	15,919	14,990	5,115
FFA Club	-	4,056	2,732	1,324
Student Council-Junior	262	1,419	1,213	468
Canteen Sales	4,518	12,750	10,164	7,104
WP Rawl Mini Grant	-	500	57	443
Yearbooks	2,621	3,363	4,021	1,963
Faculty Funds	454	-	112	342
Miscellaneous	464	6,054	3,733	2,785
Special Funds	(50)	50	-	-
Special Project-Athletics	1,877	8,041	9,581	337
Lunch Credits	75	896	924	47
United Way	-	130	130	-
Michelin Awards	-	133	133	-
Archery Club	-	-	70	(70)
Robotics Club	123	3,865	3,172	816
Education Foundation	-	298	298	-
Student Book Club Orders	-	272	288	(16)
Robotics Grant	-	670	824	(154)
Relay for Life	-	1,453	1,453	-
Leader in Me	(3,207)	-	11,018	(14,225)
Total	\$ 20,752	\$ 156,215	\$ 183,791	\$ (6,824)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-25

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL ELEMENTARY SCHOOL
 FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 4,769	\$ 4,733	\$ 36
Tuition Based 4K	8,242	117,488	109,142	16,588
Technical Equip Ins Fees	(9,890)	-	1,076	(10,966)
Eagles	3,383	2,580	2,436	3,527
Instruction Material Fees	(360)	21,924	21,368	196
Library Fees/Fines/Fairs	13,910	11,728	10,173	15,465
State Textbooks-Lost	65	-	51	14
State Textbooks-Damaged	8	-	-	8
Special Collections	291	210	-	501
Misc. Pupil Activity Fund	291	1,282	754	819
Immersion Camp	-	9,225	-	9,225
Radius Fund	-	1,000	100	900
Afterschool/Homehelp Ctr	11,567	31,009	30,212	12,364
Lex 1 Summer Camp	-	9,935	735	9,200
School Store	350	491	144	697
Canteen Sales	-	1,120	1,120	-
WP Rawl Mini Grant	(1)	-	-	(1)
School Pictures	9,337	27,744	26,209	10,872
Yearbooks	2,241	16,121	16,688	1,674
Summer Programs	7,220	2,715	8,798	1,137
Faculty Projects	88	51	51	88
Department Funds	52	-	-	52
Faculty Funds	53	2,263	2,348	(32)
Miscellaneous	267	4,756	2,591	2,432
Special Funds	138	4,079	3,631	586
Special Projects	498	1,675	1,592	581
Memorials	-	450	246	204
Lunch Credits	(698)	1,485	2,547	(1,760)
United Way	114	-	-	114
Education Fd Innovation Grant	-	5,053	5,053	-
Michelin Awards	-	250	242	8
Blowfish Awards	162	-	162	-
Education Foundation	-	1,456	1,456	-
Education Fd Bucks for Books	1	1,500	1,478	23
Student Field Studies	(173)	7,036	5,853	1,010
Relay For Life	10	386	-	396
Math Club	596	-	510	86
Total	\$ 47,762	\$ 289,781	\$ 261,499	\$ 76,044

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ 90,025	\$ 68,170	\$ 35,159	\$ 123,036
Art-Fees	20	4,816	4,851	(15)
Band-Fees	15,617	22,663	24,468	13,812
Books/Workbooks-Fees	4,151	-	94	4,057
Chorus	3,326	13,616	9,642	7,300
Computer - Fees	1,908	1,936	57	3,787
Drama-Fees	6,311	3,856	1,414	8,753
Eagles	25	-	-	25
Exploratory-Fees	4,826	3,488	2,440	5,874
Instruction Material Fees	10,750	39,671	41,595	8,826
Lab Fees	15,875	5,808	8,084	13,599
Library Fees/Fines/Fairs	1,048	8,626	8,731	943
Orchestra/Strings-Fees	4,346	69,001	69,021	4,326
Physical Education-Fees	1,741	9,759	5,643	5,857
State Textbooks-Lost	2,190	719	1,061	1,848
State Textbooks-Damaged	702	-	-	702
Industrial Tech. Fees	1,029	-	988	41
Music Fees	10,568	17,343	17,521	10,390
Service Learning Fees	3,887	1,944	1,144	4,687
Pro Team	327	150	418	59
Dance Fees	1,765	20,599	23,826	(1,462)
Id Badges	2,460	3,322	922	4,860
Project Adventure Fees	794	315	131	978
Misc. Pupil Activity Fund	3,862	15,192	15,166	3,888
Cell Phone Fines	165	-	-	165
Athletics	12,199	13,883	14,961	11,121
Beta Club-Junior	331	4,383	4,218	496
French Club	2,104	543	216	2,431
Student Council-Junior	890	1,044	770	1,164
Spanish Club	2,460	1,260	-	3,720
School Store	380	-	-	380
Special Education	2,229	2,437	3,251	1,415
Canteen Sales	2,218	21,787	21,898	2,107
Walter P Rawl Mini Grant	-	250	241	9
School Pictures	6,566	8,429	9,914	5,081
Yearbooks	6,391	29,783	29,597	6,577
Latin Club	576	84	-	660
German Club	2,313	375	-	2,688
Guidance Fund	-	3,000	555	2,445
Lighthouse Team	-	604	220	384
Faculty Funds	972	643	407	1,208
Special Projects	3,235	63,223	65,165	1,293
Special Project-Athletics	4,603	27,941	28,724	3,820
Project Unify	1	-	-	1
B Team Cheerleaders	17,596	19,846	24,610	12,832
Lunch Credits	(1,333)	1,632	3,029	(2,730)
United Way	20	20	20	20

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Race Team	\$ 190	\$ -	\$ -	\$ 190
School Pageants	10,000	13,031	9,874	13,157
Cougar Carnival	6,425	17,055	17,304	6,176
Archery Club	-	3,737	2,616	1,121
Robotics Club	2,952	2,470	2,092	3,330
Education Foundation	-	324	324	-
Student Field Studies	(1,542)	60,892	62,845	(3,495)
LOCC	-	1,088	683	405
WEB Program	6,494	24,361	28,830	2,025
Robotics Grant	-	1,447	1,250	197
Relay For Life	1,815	5,398	3,084	4,129
Dance Team	3,446	21,481	23,835	1,092
Total	\$ 281,249	\$ 663,445	\$ 632,909	\$ 311,785

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RED BANK ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 1,779	\$ 2,112	\$ (333)
2nd Grade	-	1,563	1,512	51
3rd Grade	-	646	681	(35)
4th Grade	490	2,100	2,590	-
5th Grade	(411)	2,826	2,134	281
Kindergarten	335	2,550	2,888	(3)
Technical Equip Ins Fees	(41,196)	-	23,434	(64,630)
Band-Fees	(250)	278	-	28
Instruction Material Fees	(9)	9,626	11,212	(1,595)
Library Fees/Fines/Fairs	123	9,962	8,633	1,452
Orchestra/Strings-Fees	36	-	-	36
State Textbooks-Lost	105	-	18	87
Special Collections	1,465	4,987	4,959	1,493
Just Say No	141	950	1,189	(98)
Radius Fund	-	4,000	2,345	1,655
Afterschool/Homehelp Ctr	2,137	13,863	16,725	(725)
Make Your Mark	8	-	-	8
Canteen Sales	(12)	448	377	59
Walter P Rawl Mini Grant	5	-	-	5
School Pictures	2,553	5,641	6,413	1,781
Yearbooks	(107)	4,125	3,125	893
Faculty Funds	(169)	573	318	86
Miscellaneous	824	-	764	60
Special Funds	99	-	78	21
Special Projects	952	1,059	1,742	269
Project Unify	172	-	-	172
Lunch Credits	(404)	657	632	(379)
Sunshine Club	31	1,316	370	977
Innovation Grant	43	5,500	4,425	1,118
Michelin Awards	-	277	277	-
Blowfish Awards	54	-	54	-
Education Fd Bucks for Books	-	1,500	1,468	32
Relay For Life	100	5,144	5,190	54
Heart Of Lexington Awards	4	-	-	4
Afterschool Program	(7,730)	-	-	(7,730)
Total	\$ (40,611)	\$ 81,370	\$ 105,665	\$ (64,906)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-28

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RIVER BLUFF HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ 2,690	\$ 2,753	\$ 2,778	\$ 2,665
Gator Town	16,181	52,683	50,351	18,513
Technical Equip Ins Fees	206,539	60,901	63,646	203,794
Business Education	23,687	17,147	5,572	35,262
Art-Fees	5,561	4,880	2,924	7,517
Band-Fees	3,768	3,190	4,194	2,764
Chorus	7,848	2,718	5,504	5,062
Drama-Fees	13,670	7,782	8,451	13,001
Instruction Material Fees	32,422	148,574	113,109	67,887
Lab Fees	26,579	26,234	20,580	32,233
Library Fees/Fines/Fairs	4,900	924	3,279	2,545
Orchestra/Strings-Fees	5,228	1,900	450	6,678
Parking Fees	7,462	24,623	25,513	6,572
Physical Education-Fees	6,673	11,035	4,276	13,432
State Textbooks-Lost	113	470	583	-
State Textbooks-Damaged	27	337	-	364
Health Science Inst Fees	3,802	17,727	7,932	13,597
National Art Honor Society	230	475	509	196
ID/S PMD Class	371	245	432	184
Dance Fees	1,759	1,820	2,455	1,124
ID Badges	5,934	5,434	4,380	6,988
Photography	3,723	3,353	2,657	4,419
FIT Program	1,881	365	1,478	768
Chinese	-	1,200	1,125	75
Bass Fishing Club	-	1,475	374	1,101
Misc. Pupil Activity Fund	(96,217)	-	-	(96,217)
Cell Phone Fines	573	-	125	448
Athletics	84,987	232,109	243,410	73,686
Beta Club-Senior	3,096	4,620	4,733	2,983
DECA Club	(5,678)	62,745	57,307	(240)
FCA Club	477	167	59	585
Law/Global Policy CTR	1,290	6,238	7,592	(64)
Nat'l Honor Society -Sr.	8,752	13,116	9,791	12,077
Pep Club/Spirit	-	540	310	230
Student Council - Senior	10,977	14,018	4,174	20,821
Chemistry Club	-	135	-	135
Key Club	267	81	81	267
Outdoor Club	480	-	-	480
Teacher Cadets	620	1,293	823	1,090
PSAT/ACT/SAT Tests	-	9,846	8,254	1,592
Health Occup Student Assc	8,992	18,061	16,947	10,106
Canteen Sales	16,773	60,533	58,195	19,111
Walter P Rawl Mini Grant	279	497	594	182
Yearbooks	6,433	47,042	47,959	5,516
German Club	2,651	1,600	1,589	2,662
Faculty Funds	5,877	5,078	3,598	7,357

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RIVER BLUFF HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Miscellaneous	\$ 3,075	\$ 7,465	\$ 10,540	\$ -
Special Projects	(228,221)	17,500	2,796	(213,517)
Special Project-Athletics	118,689	234,875	209,864	143,700
Sears Class	-	4,912	768	4,144
Lunch Credits	3,001	3,112	2,092	4,021
Autism	-	386	115	271
Juniorette Club	573	97	44	626
Junior/Senior Prom	7,993	32,750	33,907	6,836
Bowling Club	267	550	550	267
Dorm Room Grants	1,420	-	1,492	(72)
Golden Gate Club	-	340	-	340
Michelin Robotics	-	2,147	2,146	1
Mock Trial Club	183	-	150	33
Robotics Club	-	4,464	4,267	197
Education Foundation	-	1,343	1,343	-
Student Field Studies	1,339	4,642	4,985	996
ID/M-TMD Class Project	1,439	2,383	2,175	1,647
LOCC	-	227	189	38
Band Allocation	(32,539)	85,993	66,921	(13,467)
Sunshine Fund	649	5,354	1,999	4,004
Robotics Grant	-	4,198	4,198	-
Relay For Life	563	111	674	-
Athletic Camps	19,148	76,429	68,737	26,840
OCP Class Projects	1,616	16,367	17,891	92
Spanish Nat Honor Society	1,743	4,584	4,571	1,756
CREW	2,176	18,467	18,668	1,975
Total	\$ 334,791	\$ 1,404,660	\$ 1,259,175	\$ 480,276

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - ROCKY CREEK ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 83	\$ 4,044	\$ 4,117	\$ 10
Technical Equip Ins Fees	(14,947)	-	2,793	(17,740)
Art-Fees	97	-	-	97
Band-Fees	40	-	-	40
Eagles	1,699	1,390	2,720	369
Instruction Material Fees	9,643	22,844	30,630	1,857
Library Fees/Fines/Fairs	531	253	139	645
Orchestra/Strings-Fees	43	-	-	43
State Textbooks-Lost	69	38	107	-
Health	62	-	62	-
Special Collections	4,811	10,416	8,615	6,612
Radius Fund	-	3,021	770	2,251
Afterschool/Homehelp Ctr	12,462	9,950	14,770	7,642
School Pictures	7,371	4,025	10,208	1,188
Faculty Funds	854	515	660	709
Special Projects	2,873	26,310	16,900	12,283
Lunch Credits	(86)	493	760	(353)
United Way	-	112	-	112
Innovation Grant	-	4,964	3,774	1,190
Michelin Awards	-	257	257	-
Blowfish Awards	176	-	175	1
Education Foundation	-	769	769	-
Education Fd Bucks for Books	2,000	1,742	1,656	2,086
Health Room/Nurse	7	-	-	7
Relay For Life	-	1,397	1,397	-
Learning Commons Award	122	4	119	7
Total	\$ 27,910	\$ 92,544	\$ 101,398	\$ 19,056

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-30

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - SAXE GOTHA ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 588	\$ 1,741	\$ 1,911	\$ 418
2nd Grade	229	1,652	1,880	1
3rd Grade	2,683	1,030	1,090	2,623
4th Grade	88	1,610	1,760	(62)
5th Grade	3,368	8,354	8,342	3,380
Kindergarten	3,013	4,541	3,189	4,365
Technical Equip Ins Fees	(14,393)	-	3,673	(18,066)
Art-Fees	778	-	-	778
Band-Fees	148	-	-	148
Eagles	321	550	107	764
Instruction Material Fees	12,405	6,886	4,121	15,170
Library Fees/Fines/Fairs	1,669	10,505	12,117	57
Orchestra/Strings-Fees	465	-	-	465
State Textbooks-Lost	268	-	-	268
State Textbooks-Damaged	29	-	-	29
Special Collections	365	524	-	889
Radius Fund	-	4,000	-	4,000
Canteen Sales	29	1,989	2,005	13
Walter P Rawl Mini Grant	6	212	209	9
School Pictures	9,933	5,703	4,509	11,127
Yearbooks	10,327	3,808	5,143	8,992
Department Funds	38	-	-	38
Faculty Funds	2,448	-	-	2,448
Miscellaneous	317	613	452	478
Special Funds	139	465	307	297
Special Projects	24,122	8,371	11,270	21,223
Project Unify	300	-	-	300
Lunch Credits	(130)	367	758	(521)
Innovation Grant	1	-	-	1
Michelin Awards	-	1,366	1,322	44
Blowfish Awards	176	40	176	40
Bob Parker Memorial Fund	4,490	-	34	4,456
Education Foundation	-	389	389	-
Education Fd Books for Bucks	-	1,500	1,500	-
Student Field Studies	715	1,584	1,668	631
Health Room/Nurse	35	-	-	35
Relay For Life	162	6,226	6,380	8
Heart Of Lexington Awards	4	-	-	4
Leader In Me	3,571	-	1,610	1,961
Total	\$ 68,707	\$ 74,026	\$ 75,922	\$ 66,811

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-31

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 367	\$ 1,833	\$ 1,876	\$ 324
2nd Grade	(347)	4,388	4,758	(717)
3rd Grade	2,200	1,005	1,759	1,446
4th Grade	353	1,882	1,587	648
5th Grade	459	6,512	7,458	(487)
Kindergarten	-	4,977	4,977	-
Technical Equip Ins Fees	(7,505)	-	1,900	(9,405)
Band-Fees	404	17	217	204
Books/Workbooks-Fees	90	-	-	90
Eagles	3,131	1,220	1,475	2,876
Instruction Material Fees	1,180	12,688	5,155	8,713
Library Fees/Fines/Fairs	848	12,805	8,048	5,605
Orchestra/Strings-Fees	(78)	78	-	-
State Textbooks-Lost	117	-	81	36
Special Collections	3,168	13,036	3,395	12,809
Afterschool/Homehelp Ctr	12,268	8,302	14,103	6,467
School Store	(209)	209	-	-
Angel Account	-	3,000	761	2,239
Canteen Sales	387	-	387	-
School Pictures	12,428	3,718	13,414	2,732
Yearbooks	4,315	3,814	1,808	6,321
Faculty Funds	(342)	342	-	-
Miscellaneous	1,742	220	1,490	472
Special Funds	3,529	4,721	4,599	3,651
Special Projects	345	-	272	73
Lunch Credits	(670)	1,493	1,737	(914)
United Way	330	186	186	330
Sunshine Club	1,547	2,631	2,932	1,246
Ed Fd Innovation Grant	-	4,725	4,000	725
Michelin Awards	-	449	449	-
Blowfish Awards	176	-	176	-
Education Foundation	-	394	394	-
Education Fd Bucks for Books	198	1,500	1,600	98
Student Book Club Orders	99	-	-	99
School/Business Partners	-	60	-	60
Relay For Life	-	2,214	-	2,214
Learning Commons Award	289	-	-	289
Total	\$ 40,819	\$ 98,419	\$ 90,994	\$ 48,244

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
9th Grade	\$ 570	\$ -	\$ 40	\$ 530
10th Grade	546	177	90	633
11th Grade	645	-	-	645
12th Grade	1,257	1,094	2,287	64
Technical Equip Sales	3,115	553	50	3,618
Technical Equip Ins Fees	182,846	61,704	67,512	177,038
ROTC - Fees	(379)	2,824	517	1,928
Art-Fees	4,113	5,451	3,781	5,783
Band-Fees	779	5,636	4,379	2,036
Books/Workbooks-Fees	509	-	-	509
Chorus	8,844	3,224	1,356	10,712
Computer - Fees	15,382	15,030	11,684	18,728
Drama-Fees	1,422	18,255	15,562	4,115
Home Economics-Fees	296	57	-	353
Instruction Material Fees	3,615	40,230	23,146	20,699
Lab Fees	1,979	8,411	7,172	3,218
Library Fees/Fines/Fairs	2,191	1,017	1,757	1,451
Orchestra/Strings-Fees	2,060	4,495	3,137	3,418
Parking Fees	9,480	8,676	12,528	5,628
Physical Education-Fees	6,034	8,719	7,250	7,503
State Textbooks-Lost	195	386	196	385
State Textbooks-Damaged	20	25	20	25
Music Fees	801	-	-	801
National Art Honor Society	265	167	395	37
Health Occupation Fees	14,392	10,216	7,405	17,203
Journalism Fees	562	7,064	5,324	2,302
Sports Medicine - Fees	324	517	560	281
ID Badges	4,983	2,446	8,539	(1,110)
Drafting -Fees	4,284	3,123	1,535	5,872
Guitar Class	990	1,958	2,597	351
Public Health Center Fees	14,191	17,858	20,971	11,078
Project Adventure Fees	1,684	140	-	1,824
Leadership 21 Fees	11,125	2,261	1,353	12,033
Scorers Table Fund	(15,772)	-	-	(15,772)
Percussion Instr Fund	(9,802)	-	-	(9,802)
Bass Fishing Club	(239)	1,302	503	560
Power Group	39	-	39	-
Coffee Club	144	3,277	3,065	356
Icivics Fees	1,491	-	-	1,491

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Cell Phone Fines	\$ 1,873	\$ -	\$ 1,873	\$ -
Athletics	(53,086)	211,129	204,663	(46,620)
Beta Club-Senior	1,301	1,390	1,628	1,063
Computer Club	-	342	342	-
Cheerleaders-Varsity	-	-	119	(119)
DECA Club	3,156	9,230	5,800	6,586
DECA SBE	144	-	144	-
FBLA Club	681	-	681	-
Skills USA	703	3,869	1,572	3,000
FCA Club	2,014	2,580	2,450	2,144
French Club	30	-	30	-
Minority Std	94	-	94	-
Nat'l Honor Society -Sr.	4,849	4,321	2,478	6,692
Student Council - Senior	1,610	1,716	1,783	1,543
Chess Club	222	-	-	222
Spanish Club	209	80	85	204
Key Club	166	210	376	-
Radius Fund	-	5,000	732	4,268
Outdoor Club	773	495	224	1,044
Teacher Cadets	303	951	1,195	59
Debate Team	11	-	11	-
PSAT/ACT/SAT Test	-	2,054	1,656	398
NTHS	342	542	580	304
Canteen Sales	24,642	56,693	76,644	4,691
WP Rawl Mini Grant	-	500	500	-
Graduation	145	-	-	145
School Pictures	-	2,223	-	2,223
Womens Ambassadors	146	-	-	146
Student Newspapers	(1,227)	1,227	-	-
Yearbooks	1,431	26,886	4,455	23,862
Latin Club	149	-	-	149
German Club	134	-	-	134
Wolfpack Fund	391	491	-	882
Faculty Funds	399	485	-	884
Foundations	113	-	113	-
Miscellaneous	5,448	85	-	5,533
Special Funds	4,478	2,189	1,085	5,582
Special Projects	2,298	17,290	17,458	2,130
Special Project-Athletics	149,606	185,987	220,366	115,227
Sears Class	5,402	5,457	7,643	3,216
Project Unity	-	2,150	815	1,335
Health Occupations	2,864	11,289	7,475	6,678
Literary Magazine	54	-	54	-
Lunch Credits	(1,258)	3,054	3,346	(1,550)
Digital Dtop Printing	24,643	70,748	76,472	18,919
Print Shop	3,688	24,239	27,506	421
Mentor Program	34	699	815	(82)
Green Steps School	111	-	-	111

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
She Wolf English Club	\$ -	\$ 130	\$ 17	\$ 113
Junior/Senior Prom	10,106	21,380	14,992	16,494
Gospel Choir	2	-	2	-
Booster Clubs	1,150	590	2,681	(941)
Step Club	(787)	1,144	317	40
Dorm Room Grant	54	2,700	2,700	54
Michelin Awards	-	220	213	7
Future Educators of America	626	-	-	626
Michelin Robotics	-	2,000	285	1,715
Archery Club	6,168	13,886	10,416	9,638
Robotics Club	1,378	200	462	1,116
Ed Foundation	-	360	360	-
Student Field Studies	1,265	8,669	9,298	636
TMD Class Project	2,403	4,117	2,835	3,685
LOCC	994	475	255	1,214
Band Allocation	3,877	20,500	19,252	5,125
Latin Dance Club	168	-	168	-
Robotics Grant	-	3,752	1,102	2,650
Science Olympiad	(86)	159	100	(27)
Relay For Life	683	4,363	1,689	3,357
Ring Ceremony	520	550	384	686
Athletic Camps	10,690	2,726	7,499	5,917
ROTC Unit Support	2,149	1,122	2,033	1,238
Teen Lead Service Project	4	-	4	-
Special Ed TMD	4,344	8,070	6,007	6,407
Coffee House	500	154	-	654
Learning Commons Award	8	1	8	1
Te Paic Projects	40	-	40	-
OCP Class Projects	94	6,131	5,918	307
Total	\$ 510,417	\$ 995,293	\$ 977,050	\$ 528,660

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-33

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2019

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 240	\$ -	\$ 397	\$ (157)
Technical Equip Sales	400	-	-	400
Technical Equip Ins Fees	(108,694)	32,229	42,790	(119,255)
Art-Fees	238	1,207	1,525	(80)
Band-Fees	1,543	674	797	1,420
Books/Workbooks-Fees	4,771	4,917	5,717	3,971
Chorus	2,403	7,102	7,183	2,322
Computer - Fees	1,483	1,130	1,901	712
Drama-Fees	956	2,751	2,064	1,643
Eagles	88	-	88	-
Home Economics-Fees	794	1,067	1,158	703
Instruction Material Fees	834	2,314	3,132	16
Lab Fees	2,843	2,727	1,860	3,710
Library Fees/Fines/Fairs	4,101	3,322	5,543	1,880
Orchestra/Strings-Fees	4,357	1,246	1,890	3,713
Physical Education-Fees	4,663	9,529	8,643	5,549
State Textbooks-Lost	653	190	726	117
State Textbooks-Damaged	205	216	-	421
Industrial Tech. Fees	1,020	-	183	837
Dance Fees	121	1,657	1,485	293
Journalism Fees	725	72	79	718
Id Badges	2,814	5,998	7,639	1,173
Music With Technology	1,402	1,049	2,430	21
Special Collections	321	-	-	321
Misc. Pupil Activity Fund	273	3,000	534	2,739
Icivics Fees	257	-	-	257
Athletics	8,700	28,178	27,012	9,866
FBLA Club	5	-	-	5
Student Council-Junior	2,688	3,551	3,635	2,604
Spanish Club	1,000	50	1,175	(125)
Canteen Sales	811	15,077	13,490	2,398
School Pictures	-	1,930	1,122	808
Yearbooks	50	11,090	169	10,971
Destination Imagination	23	-	-	23
Faculty Funds	94	485	476	103
Interest	162	-	-	162
Miscellaneous	3,008	2,860	1,662	4,206
Special Funds	4,807	17,823	15,755	6,875
Special Projects	885	5,537	5,503	919
Lunch Credits	(744)	744	6,016	(6,016)
United Way	229	172	172	229
Michelin Awards	-	475	140	335
Michelin Robotics	-	2,000	1,993	7
Archery Club	564	7,807	3,171	5,200
Robotics Club	70	-	70	-
Education Foundation	-	577	577	-
Student Book Club Orders	5	-	-	5
LOCC	-	475	208	267
Robotics Grant	-	1,700	1,450	250
Relay For Life	2,301	3,332	3,461	2,172
Literacy Fd	-	503	591	(88)
MS Choral Clinic	-	30	-	30
Learning Commons Award	54	-	54	-
Total	\$ (46,477)	\$ 186,793	\$ 185,666	\$ (45,350)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2019

Bond Issue	Fiscal Year Maturity	Principal					Outstanding, June 30, 2019
		Outstanding, July 1, 2018	Issued	Refunded	Paid		
2009A Issue	2019	\$ 2,285,000					
	2020	2,430,000					
	2021	2,590,000					
	2022	2,760,000					
	2023	2,940,000					
	2024	3,210,000					
	2025	3,430,000					
	2026	3,665,000					
	2027	3,920,000					
	2028	4,185,000					
	2029	4,480,000					
	2030	4,795,000					
	2031	5,130,000					
	2032	5,490,000					
	2033	5,880,000					
	2034	<u>6,290,000</u>	\$ 63,480,000	\$ -	\$ 61,195,000	\$ 2,285,000	\$ -
2010 Issue	2019	4,975,000					
	2020	<u>5,000,000</u>	9,975,000			4,975,000	5,000,000
2011 Issue	2019						
	2020						
	2021						
	2022						
	2023						
	2024	5,685,000					
	2025	14,500,000					
	2026	<u>15,500,000</u>	35,685,000				35,685,000
2011C Issue	2019						
	2020						
	2021	5,900,000					
	2022	<u>6,800,000</u>	12,700,000				12,700,000
2013A Issue	2019	\$ 2,945,000					
	2020	3,215,000					
	2021	3,500,000					
	2022	4,090,000					
	2023	4,445,000					
	2024	<u>420,000</u>	\$ 18,615,000			\$ 2,945,000	\$ 15,670,000
							(Continued)

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2019

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2019
			Outstanding, July 1, 2018	Issued	Refunded	Paid	
2013B Issue	2019						
	2020	\$ 1,050,000					
	2021	1,325,000					
	2022	1,500,000					
	2023	1,525,000					
	2024	1,550,000					
	2025	1,500,000					
	2026	1,575,000					
	2027	4,810,000					
	2028	5,060,000					
	2029	5,290,000					
	2030	5,505,000					
	2031	5,730,000					
	2032	5,965,000					
	2033	6,210,000					
	2034	6,475,000					
	2035	6,745,000					
	2036	7,035,000					
2037	7,360,000						
2038	<u>7,695,000</u>	\$ 83,905,000				\$ 83,905,000	
2015A Series	2019	3,055,000					
	2020	2,695,000					
	2021	2,390,000					
	2022	2,080,000					
	2023	1,730,000					
	2024	1,325,000					
	2025	830,000					
	2026	250,000					
	2027	9,650,000					
	2028	9,840,000					
	2029	10,060,000					
	2030	<u>10,285,000</u>	54,190,000			3,055,000	51,135,000
	2016 Series	2019	\$ 885,000				
2020		930,000					
2021		980,000					
2022		1,030,000					
2023		1,085,000					
2024		1,130,000					
2025		1,165,000					
2026		1,270,000					
2027		1,475,000					
2028		1,545,000					
2029		1,590,000					
2030		1,650,000					
2031		1,705,000					
2032	<u>1,760,000</u>	\$ 18,200,000			\$ 885,000	\$ 17,315,000	

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2019

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2019
			Outstanding, July 1, 2018	Issued	Refunded	Paid	
2017 Series	2019	\$ 8,140,000					
	2020	<u>8,710,000</u>	\$ 16,850,000			8,140,000	\$ 8,710,000
2017B Series	2019	50,000					
	2020	55,000					
	2021	450,000					
	2022	790,000					
	2023	9,360,000					
	2024	9,750,000					
	2025	2,370,000					
	2026	1,875,000					
	2027	4,930,000					
	2028	5,120,000					
	2029	5,250,000					
	2030	5,390,000					
	2031	5,555,000					
	2032	5,725,000					
	2033	5,900,000					
2034	6,085,000						
2035	6,285,000						
2036	<u>6,495,000</u>	81,435,000				50,000	81,385,000
2019A Series	2019	-					
	2020	1,870,000					
	2021	2,040,000					
	2022	2,225,000					
	2023	2,425,000					
	2024	2,715,000					
	2025	2,955,000					
	2026	3,215,000					
	2027	3,500,000					
	2028	3,795,000					
	2029	4,120,000					
	2030	4,460,000					
	2031	4,815,000					
	2032	5,145,000					
	2033	5,450,000					
2034	<u>5,795,000</u>	-	54,525,000				54,525,000
Series 2019A BAN	2019						
	2020	<u>85,000,000</u>	-	85,000,000			
			<u>\$395,035,000</u>	<u>\$ 139,525,000</u>	<u>\$61,195,000</u>	<u>\$ 22,335,000</u>	<u>\$ 451,030,000</u>

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF LEXINGTON ONE SCHOOL FACILITIES, CORP.
 INSTALLMENT PURCHASE REVENUE BONDS OUTSTANDING

JUNE 30, 2019

<u>Bond Issue</u>	<u>Fiscal Year Maturity</u>	<u>Principal</u>				<u>Outstanding, June 30, 2019</u>
		<u>Outstanding, July 1, 2018</u>	<u>Issued</u>	<u>Refunded</u>	<u>Paid</u>	
2013 Issue	2019	1,840,000				
	2020	1,890,000				
	2021	1,945,000				
	2022	2,000,000				
	2023	2,060,000				
	2024	2,120,000				
	2025	2,180,000				
	2026	2,245,000				
	2027	2,305,000				
	2028	2,375,000				
	2029	2,440,000				
	2030	2,515,000				
	2031	<u>2,585,000</u>	\$ 28,500,000			\$ 1,840,000
2015 Issue	2019	1,960,000				
	2020	2,060,000				
	2021	2,160,000				
	2022	2,270,000				
	2023	2,380,000				
	2024	2,495,000				
	2025	2,620,000				
	2026	2,750,000				
	2027	2,890,000				
	2028	3,030,000				
	2029	3,125,000				
	2030	3,220,000				
	2031	<u>3,325,000</u>	<u>34,285,000</u>			<u>1,960,000</u>
		<u>\$ 62,785,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,800,000</u>	<u>\$ 58,985,000</u>



STATISTICAL

STATISTICAL SECTION

This section of the Lexington County School District One Comprehensive Annual Financial Report presents detailed trend and other information as a context for understanding what the information in the basic financial statements, notes to the financial statements, required supplementary information and other supplementary information says about Lexington County School District One's overall financial health.

	<u>Page</u>
Financial Trends	178
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	182
These schedules contain information to help the reader access Lexington County School District One's most significant local revenue source, the property tax.	
Debt Capacity	187
These schedules present information to help the reader assess the affordability of Lexington County School District One's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	191
These schedules offer demographic and economic indicators to help the reader understand the environment within which Lexington County School District One's financial activities take place.	
Operating Information	194
These schedules contain service and infrastructure data to help the reader understand how the information in Lexington County School District One's financial report relates to the services the District provides and the activities it performs.	

Lexington County School District One
Lexington, South Carolina

Net Position by Component

Last Ten Fiscal Years (A)

(Accrual Basis of Accounting)

	Fiscal Years									
	2010	2011	2012	2013	2014	2015 ^{1,2}	2016	2017	2018 ³	2019 ³
Governmental Activities										
Net investment in capital assets	\$ 131,970,671	\$ 146,025,008	\$ 142,431,115	\$ 144,811,919	\$ 142,714,423	\$ 137,869,432	\$ 145,379,211	\$ 159,318,035	\$ 192,330,571	\$ 198,169,631
Restricted	17,978,779	19,176,906	21,666,402	21,113,861	18,655,213	10,262,344	13,281,759	17,202,605	8,374,119	11,961,352
Unrestricted	10,874,673	5,553,657	12,653,269	14,763,608	14,467,485	(254,119,522)	(258,420,112)	(265,638,225)	(552,961,129)	(563,339,321)
Total governmental activities net position	\$ 160,824,123	\$ 170,755,571	\$ 176,750,786	\$ 180,689,388	\$ 175,837,121	\$ (105,987,746)	\$ (99,759,142)	\$ (89,117,585)	\$ (352,256,439)	\$ (353,208,338)
Business-type activities										
Net investment in capital assets	\$ 1,789,361	\$ 1,832,185	\$ 1,912,730	\$ 2,184,335	\$ 2,392,682	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,173,506	1,928,113	1,801,852	663,234	(1,487,189)	-	-	-	-	-
Total business-type activities net position	\$ 2,962,867	\$ 3,760,298	\$ 3,714,582	\$ 2,847,569	\$ 905,493	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Government										
Net investment in capital assets	\$ 133,760,032	\$ 147,857,193	\$ 144,343,845	\$ 146,996,254	\$ 145,107,105	\$ 137,869,432	\$ 145,379,211	\$ 159,318,035	\$ 192,330,571	\$ 198,169,631
Restricted	17,978,779	19,176,906	21,666,402	21,113,861	18,655,213	10,262,344	13,281,759	17,202,605	8,374,119	11,961,352
Unrestricted	12,048,179	7,481,770	14,455,121	15,426,842	12,980,296	(254,119,522)	(258,420,112)	(265,638,225)	(552,961,129)	(563,339,321)
Total primary government net position	\$ 163,786,990	\$ 174,515,869	\$ 180,465,368	\$ 183,536,957	\$ 176,742,614	\$ (105,987,746)	\$ (99,759,142)	\$ (89,117,585)	\$ (352,256,439)	\$ (353,208,338)

Source: District Comprehensive Annual Financial Reports.

Note: With the Implementation of GASB Statement No. 63 for Fiscal Year 2013, the terminology of Net Position is used instead of Net Assets.

1 - At the beginning of Fiscal Year 2015, the District converted Food Service from a Proprietary Fund to a Special Revenue Fund.

2 - In Fiscal Year 2015, the District implemented GASB Statements Nos. 68 and 71.

3 - At the beginning of Fiscal Year 2018, the District implemented GASB Statement No. 75.

Lexington County School District One
Lexington, South Carolina

Changes in Net Position

Last Ten Fiscal Years (A)
(Accrual Basis of Accounting)

	Fiscal Years									
	2010	2011	2012	2013	2014	2015 ^{1,2}	2016 ¹	2017 ¹	2018 ^{1,3}	2019 ^{1,3}
Expenses										
Governmental activities:										
Instruction	\$ 127,257,281	\$ 126,915,503	\$ 132,383,769	\$ 138,407,678	\$ 148,587,188	\$ 153,018,708	\$ 160,940,456	\$ 172,381,107	\$ 185,261,218	\$ 197,575,813
Support services	76,106,830	77,920,053	83,009,271	85,671,063	92,269,336	137,525,474	116,444,588	124,543,929	138,426,399	155,511,378
Community services	368,145	401,956	279,275	241,401	309,425	315,574	251,849	224,795	318,768	367,339
Intergovernmental	19,379	-	-	-	3,347	-	-	-	-	-
Interest and other charges	13,720,943	17,529,274	20,206,851	24,030,876	24,214,695	22,457,096	20,953,913	20,287,202	21,741,049	16,165,502
Total governmental activities expenses	217,472,578	222,766,786	235,879,166	248,351,018	265,383,991	313,316,852	298,590,806	317,437,033	345,747,434	369,620,032
Business-type activities										
Food service	10,840,532	11,065,339	11,886,094	12,840,104	14,177,548	-	-	-	-	-
Total business-type activities expenses	10,840,532	11,065,339	11,886,094	12,840,104	14,177,548	-	-	-	-	-
Total primary government expenses	\$ 228,313,110	\$ 233,832,125	\$ 247,765,260	\$ 261,191,122	\$ 279,561,539	\$ 313,316,852	\$ 298,590,806	\$ 317,437,033	\$ 345,747,434	\$ 369,620,032
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction	\$ 143,713	\$ 210,036	\$ 190,923	\$ 180,802	\$ 178,162	\$ 204,163	\$ 181,571	\$ 160,619	\$ 184,355	\$ 211,863
Support services	294,523	289,338	258,254	303,094	381,429	6,187,497	5,551,467	5,070,160	5,132,330	5,178,193
Community services	264,935	391,302	310,928	372,267	454,544	-	-	-	302,307	275,824
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	94,963,089	93,533,079	98,129,612	106,513,683	109,437,574	127,982,056	129,345,077	140,605,033	153,024,677	157,338,630
Total governmental activities program revenues	95,666,360	94,423,755	98,889,717	107,569,846	110,451,709	134,373,716	135,078,115	145,835,812	158,643,669	163,004,510
Business-type activities:										
Charges for services:										
Food service	6,224,026	5,988,275	6,079,370	5,656,732	5,588,455	-	-	-	-	-
Operating grants and contributions	3,937,546	5,194,608	4,944,240	5,179,768	5,555,693	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	10,162,172	11,182,883	11,023,610	10,836,500	11,144,148	-	-	-	-	-
Total primary government program revenues	\$ 105,828,532	\$ 105,606,638	\$ 109,913,327	\$ 118,206,346	\$ 121,595,857	\$ 134,373,716	\$ 135,078,115	\$ 145,835,812	\$ 158,643,669	\$ 163,004,510

(Continued)

Table 2

Lexington County School District One
Lexington, South Carolina

Changes in Net Position

Last Ten Fiscal Years (A)

(Accrual Basis of Accounting)

	Fiscal Years									
	2010	2011	2012	2013	2014	2015 ^{1,2}	2016 ¹	2017 ¹	2018 ^{1,3}	2019 ^{1,3}
Net (expense)/revenue	\$ (121,806,218)	\$ (128,343,031)	\$ (136,989,449)	\$ (140,981,172)	\$ (154,932,282)	\$ (178,943,136)	\$ (163,512,691)	\$ (171,601,221)	\$ (187,103,765)	\$ (206,615,522)
Governmental activities	(678,360)	117,544	(862,484)	(2,003,604)	(3,033,400)	-	-	-	-	-
Business-type activities	(122,484,578)	(128,225,487)	(137,851,933)	(142,984,776)	(157,965,682)	(178,943,136)	(163,512,691)	(171,601,221)	(187,103,765)	(206,615,522)
Total primary government net expense	\$ (122,484,578)	\$ (128,225,487)	\$ (137,851,933)	\$ (142,984,776)	\$ (157,965,682)	\$ (178,943,136)	\$ (163,512,691)	\$ (171,601,221)	\$ (187,103,765)	\$ (206,615,522)
General Revenues and Other Changes in Net Position										
Governmental activities	\$ 56,821,842	\$ 60,977,719	\$ 64,120,644	\$ 65,133,313	\$ 71,265,267	\$ 75,886,246	\$ 83,164,899	\$ 89,458,692	\$ 95,784,721	\$ 97,432,019
Property taxes Levied for:										
General Purposes	29,684,503	31,977,458	32,091,615	32,970,582	34,466,380	35,783,922	36,593,521	41,687,070	47,122,677	48,556,316
Debt Service	44,560,712	44,723,945	45,606,670	46,316,382	47,104,241	47,810,368	48,703,846	49,264,837	51,777,087	55,267,173
Federal and state aid not restricted for specific purposes	836,030	705,424	730,231	997,429	347,694	654,190	479,503	1,043,216	2,267,087	3,574,996
Unrestricted investment earnings	192,311	568,996	651,768	638,357	349,636	532,336	799,526	788,963	1,236,939	833,119
Miscellaneous revenue	(284,764)	(679,063)	(816,264)	(1,136,289)	(1,089,951)	-	-	-	-	-
Transfers	131,810,634	138,274,479	142,984,664	144,919,774	152,443,267	160,667,262	169,741,295	182,242,778	198,188,511	205,663,623
Total governmental activities	\$ 132,096,628	\$ 138,274,479	\$ 142,984,664	\$ 144,919,774	\$ 152,443,267	\$ 160,667,262	\$ 169,741,295	\$ 182,242,778	\$ 198,188,511	\$ 205,663,623
Business-type activities										
Unrestricted investment earnings	1,230	824	504	302	1,373	-	-	-	-	-
Transfers	284,764	679,063	816,264	1,136,289	1,089,951	-	-	-	-	-
Total business-type activities	285,994	679,887	816,768	1,136,591	1,091,324	-	-	-	-	-
Total primary government	\$ 132,096,628	\$ 138,954,366	\$ 143,801,432	\$ 146,056,365	\$ 153,534,591	\$ 160,667,262	\$ 169,741,295	\$ 182,242,778	\$ 198,188,511	\$ 205,663,623
Change in Net Position	\$ 10,004,416	\$ 9,931,448	\$ 5,995,215	\$ 3,938,602	\$ (2,489,015)	\$ (18,275,874)	\$ 6,228,604	\$ 10,641,557	\$ 11,084,746	\$ (951,899)
Governmental activities	(392,366)	797,431	(45,716)	(867,013)	(1,942,076)	-	-	-	-	-
Business-type activities	9,612,890	10,728,879	5,949,499	3,071,589	(4,431,091)	(18,275,874)	6,228,604	10,641,557	11,084,746	(951,899)
Total primary government	\$ 9,612,890	\$ 10,728,879	\$ 5,949,499	\$ 3,071,589	\$ (4,431,091)	\$ (18,275,874)	\$ 6,228,604	\$ 10,641,557	\$ 11,084,746	\$ (951,899)

Source: District Comprehensive Annual Financial Reports.

Note: With the Implementation of GASB Statement No. 63 as for Fiscal Year 2013, the terminology of Net Position is used instead of Net Assets.

1 - At the beginning of Fiscal Year 2015, the District converted Food Service from a Proprietary Fund to a Special Revenue Fund.

2 - In Fiscal Year 2015, the District Implemented GASB Statement Nos. 68 and 71.

3 - At the beginning of Fiscal Year 2018, the District implemented GASB Statement No. 75.

Lexington County School District One
Lexington, South Carolina

Table 3

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

	Fiscal Years									
	2010	2011	2012	2013	2014	2015 ¹	2016 ¹	2017 ¹	2018 ¹	2019 ¹
General Fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	2,553,108	3,660,331	965,521	4,337,662	1,076,328	1,072,558	5,278,199	1,086,508	1,162,629	1,266,650
Committed	11,315,529	11,668,054	12,371,356	13,315,406	-	-	-	-	-	-
Assigned	5,000,000	4,900,000	6,000,000	8,000,000	9,000,000	7,000,000	7,256,709	7,777,148	9,000,000	8,255,559
Unassigned	8,916,561	8,013,740	12,868,871	9,308,840	26,331,731	28,332,967	27,144,821	36,217,855	41,767,859	48,019,991
Total General Fund	\$ 27,785,198	\$ 28,242,125	\$ 32,205,748	\$ 34,961,908	\$ 36,408,059	\$ 36,405,525	\$ 39,679,729	\$ 45,081,511	\$ 51,930,488	\$ 57,542,200
All other governmental funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Permanent Fund	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	130,000	130,000	130,000	130,000	313,245	458,716	346,585	110,000	110,000
Restricted	97,807,349	59,579,949	95,094,229	36,584,268	84,045,793	63,202,731	61,240,803	101,182,246	83,895,011	125,519,602
Assigned	-	-	-	-	-	100,000	104,325	210,985	607,475	616,431
Unassigned	45,328	-	-	-	-	(1,853,299)	(1,089,225)	(41,363)	-	-
Total all other governmental funds	\$ 97,852,677	\$ 59,709,949	\$ 95,224,229	\$ 36,714,268	\$ 84,175,793	\$ 61,762,677	\$ 60,714,619	\$ 101,698,453	\$ 84,612,486	\$ 126,246,033

Source: District Comprehensive Annual Financial Reports.

Note: GASB 54 Implemented Fiscal Year 2010. Fiscal Year 2009 Restated.

1 - At the beginning of Fiscal Year 2015, the District converted Food Service from a Proprietary Fund to a Special Revenue Fund.

Lexington County School District One
Lexington, South Carolina

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

	2010	2011	2012	2013	2014	2015 ¹	2016 ¹	2017 ¹	2018 ¹	2019 ¹
Revenues										
Local Sources	\$ 89,060,426	\$ 95,518,218	\$ 99,175,179	\$ 103,106,022	\$ 107,594,750	\$ 123,764,554	\$ 129,139,062	\$ 138,806,923	\$ 152,970,127	\$ 156,336,070
Intergovernmental	807,603	2,045,036	3,574,175	3,834,951	3,512,652	3,521,940	3,549,727	3,504,494	3,491,381	3,216,114
State Sources	119,603,378	120,172,403	130,616,710	140,736,719	144,773,108	152,478,528	156,507,389	169,757,288	183,532,184	192,078,936
Federal Sources	18,184,835	15,168,083	8,739,057	7,031,878	7,534,251	14,853,030	16,450,896	15,301,925	16,371,627	16,118,748
Total Revenues	\$ 227,656,242	\$ 232,903,740	\$ 242,105,121	\$ 254,709,570	\$ 263,414,761	\$ 294,618,052	\$ 305,647,074	\$ 327,370,630	\$ 356,365,319	\$ 367,749,868
Expenditures										
Current:										
Instruction	118,349,574	115,385,154	119,148,677	126,841,951	132,173,834	140,974,046	145,704,224	152,103,711	161,569,176	169,887,616
Support Services	72,104,817	72,164,793	76,447,465	82,139,001	87,618,519	124,780,547	110,628,792	116,239,074	125,387,247	145,555,955
Community Services	368,145	401,956	279,275	241,401	309,425	315,574	250,414	221,795	318,768	367,339
Intergovernmental	19,379	-	-	-	3,347	206,378	223,395	172,637	1,763,118	2,393,951
Debt Service										
Principal	45,285,000	26,320,000	23,480,000	13,975,000	13,790,000	12,220,000	14,125,000	15,310,000	30,725,000	26,135,000
Interest	13,666,756	15,942,843	18,353,745	21,890,327	21,481,131	23,480,293	22,291,139	21,788,484	21,383,028	20,719,986
Payment to Refunded Debt Escrow Agent	-	-	-	-	-	4,266,306	-	-	-	-
Other Objects	677,985	330,521	667,111	251,464	520,706	-	-	-	-	-
Capital Outlay	35,187,801	84,622,720	91,221,734	64,087,026	39,761,151	10,052,491	10,402,342	6,465,236	25,836,123	41,475,953
Total Expenditures	\$ 285,659,457	\$ 315,167,987	\$ 329,598,007	\$ 309,426,170	\$ 295,658,113	\$ 316,295,635	\$ 303,625,306	\$ 312,300,937	\$ 366,982,460	\$ 406,535,800
Excess of Revenues over (under) expenditures	\$ (58,003,215)	\$ (82,264,247)	\$ (87,492,886)	\$ (54,716,600)	\$ (32,243,352)	\$ (21,677,583)	\$ 2,021,768	\$ 15,069,693	\$ (10,617,141)	\$ (38,785,932)
Other Financing Sources (Uses)										
Premium on Bonds Issued	759,176	402,509	11,072,053	4,464,118	129,088	8,774,424	2,361,524	1,915,923	6,256,062	7,701,191
Issuance of General Obligation Bonds	111,100,000	44,855,000	116,715,000	-	85,180,000	-	-	29,400,000	-	85,000,000
Issuance of Refunding Bonds	-	-	-	18,720,000	35,350,000	100,170,000	18,200,000	-	82,910,000	54,525,000
Payment to Refunded Debt Escrow Agent	-	-	-	(23,085,030)	(38,418,109)	(108,195,302)	(20,357,146)	-	(88,785,911)	(61,195,000)
Transfers In	17,596,670	19,700,906	15,230,444	19,485,374	15,515,520	22,225,076	20,477,483	27,889,536	31,027,684	33,030,820
Transfers Out	(17,881,434)	(20,379,969)	(16,046,708)	(20,621,663)	(16,605,471)	(22,225,076)	(20,477,483)	(27,889,536)	(31,027,684)	(33,030,820)
Total Other Financing Sources (Uses)	\$ 111,574,412	\$ 44,578,446	\$ 126,970,789	\$ (1,037,201)	\$ 81,151,028	\$ 749,122	\$ 204,378	\$ 31,315,923	\$ 380,151	\$ 86,031,191
Net Change in Fund Balances	\$ 53,571,197	\$ (37,685,801)	\$ 39,477,903	\$ (55,753,801)	\$ 48,907,676	\$ (20,928,461)	\$ 2,226,146	\$ 46,385,616	\$ (10,236,990)	\$ 47,245,259
Debt Service as a Percentage of Noncapital Expenditures	22.2%	14.9%	16.5%	15.6%	14.9%	12.5%	12.4%	12.1%	15.3%	12.7%

Source: District Comprehensive Annual Financial Reports

I - At the beginning of Fiscal Year 2015, the District converted Food Service from a Proprietary Fund to a Special Revenue Fund.

Lexington County School District One
Lexington, South Carolina

Table 5

Assessed Value and Estimated Actual Value of All Taxable Property

Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Total Assessed Value	Total Estimated Actual Value	Total Direct Tax Rate (Millage)	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property ¹	Motor Vehicles	Other				
2010	301,292,540	25,513,860	51,209,650	57,871,250	435,887,300	8,400,237,915	321.16	5.19%
2011	331,632,520	26,450,530	47,796,630	60,905,660	466,785,340	9,125,132,150	326.70	5.12%
2012	340,002,640	26,685,350	50,561,900	61,621,077	478,870,967	9,331,513,260	331.70	5.13%
2013	346,870,740	25,745,790	55,216,660	60,530,970	488,364,160	9,549,481,436	331.20	5.11%
2014	354,259,000	26,884,380	61,060,330	62,816,100	505,019,810	9,861,863,861	342.76	5.12%
2015	363,888,240	34,020,860	65,937,280	60,520,310	524,366,690	10,298,143,984	349.51	5.09%
2016	371,638,220	39,000,790	72,720,530	67,061,210	550,420,750	10,683,984,950	369.37	5.15%
2017	382,996,800	40,533,210	73,876,450	71,407,080	568,813,540	11,060,393,996	384.29	5.14%
2018	398,387,520	40,703,560	75,291,360	75,606,730	589,989,170	11,463,643,404	403.25	5.15%
2019	414,772,980	42,337,780	72,716,550	81,786,900	611,614,210	11,907,331,739	407.70	5.14%

Note: 1 Includes fee in lieu of taxes. Property values were re-assessed in Fiscal Year 2011 and 2016.

Source: Lexington County Auditor's Office - Unaudited.

Lexington County School District One
Lexington, South Carolina

Property Tax Rates - Direct and Overlapping Governments

Last Ten Fiscal Years

Fiscal Year	Lexington County School District One		Overlapping Rates				Total Direct and Overlapping Rates	Additional Millages - Municipalities						
	Tax Year	Operating Millage ¹	Debt Service Millage	Total Millage	Lexington County	Recreation District		Midlands Technical College	Riverbanks Zoo	Town of Springdale	City of Cayce	Town of Gilbert	Town of Lexington	Town of Pelton
2010	2009	247.660	73.500	321.160	89.745	15.599	4.452	1.788	59.700	46.000	5.000	36.238	17.600	6.100
2011	2010	254.900	71.800	326.700	86.467	15.435	4.303	1.775	57.700	41.250	5.000	35.140	17.600	6.100
2012	2011	259.900	71.800	331.700	88.253	16.015	4.374	1.793	57.700	46.930	5.000	35.140	17.600	6.100
2013	2012	259.900	71.300	331.200	90.759	15.735	4.374	1.793	57.700	43.270	5.000	35.140	17.600	6.100
2014	2013	271.460	71.300	342.760	94.296	15.735	4.374	1.893	57.700	44.170	5.000	35.140	18.000	6.100
2015	2014	278.210	71.300	349.510	94.746	16.735	4.374	2.393	57.700	44.170	5.000	35.140	18.000	6.100
2016	2015	298.070	71.300	369.370	94.441	16.002	4.353	2.088	57.700	45.360	5.000	35.140	18.000	6.100
2017	2016	305.990	78.300	384.290	94.973	16.222	4.353	2.088	57.700	45.360	5.000	34.290	18.000	6.100
2018	2017	317.950	85.300	403.250	94.689	16.102	4.353	2.088	57.700	47.690	5.000	34.290	18.000	6.100
2019	2018	322.400	85.300	407.700	97.160	15.902	4.353	2.088	57.700	49.690	5.000	34.290	18.300	6.100

Notes: 1 - Operating millage includes the Lease Purchase millage since it is levied in the general fund instead of the debt service fund.

Source: Lexington County Auditor's Office - Unaudited.

Lexington County School District One
Lexington, South Carolina

Table 7

Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2019				Fiscal Year 2010			
	Assessed Value	Taxes Paid	Rank	Percent of Assessed Value to Total Assessed Value	Assessed Value	Taxes Paid	Rank	Percent of Assessed Value to Total Assessed Value
SCANA*	\$ 31,452,440	\$ 16,058,406	1	5.14%	\$ 21,697,830	\$ 8,318,193	1	4.98%
Michelin North America Inc*	29,984,160	10,474,911	2	4.90%	16,636,870	4,890,072	2	3.82%
Mid-Carolina Electric Coop.	5,226,180	2,651,338	3	0.85%	4,430,010	1,834,840	3	1.02%
Akebono Brake Corporation*	5,776,600	2,161,389	4	0.94%				
Time Warner Cable Southeast	2,347,430	1,191,815	5	0.38%	2,123,260	879,732	5	0.49%
Carolina Water Service Inc.	2,253,110	1,145,099	6	0.37%				
Flextronics America LLC *	2,211,920	791,106	7	0.36%	2,081,120	631,170	6	0.48%
Apex Tool Group LLC* ¹	1,635,010	749,207	8	0.27%				
CHP Columbia SC Owner LLC	1,290,090	680,683	9	0.21%				
Walmart Stores East LP	1,338,090	675,102	10	0.22%				
PBR Columbia, LLC					3,306,210	1,012,170	4	0.76%
Tin Inc.					1,669,410	601,609	7	0.38%
Lowe's Home Centers Inc.					1,285,930	542,879	8	0.30%
Pella Corporation*					1,399,890	534,584	9	0.32%
Prysmian Communications Cables*					1,563,120	522,734	10	0.36%
	<u>\$ 83,515,030</u>	<u>\$ 36,579,056</u>		<u>13.65%</u>	<u>\$ 56,193,650</u>	<u>\$ 19,767,983</u>		<u>12.89%</u>

* Includes Fee in Lieu of Taxes
Source: Lexington County Auditor's Office - Unaudited.

(1) Formerly-Cooper Tools

Lexington County School District One
Lexington, South Carolina

Table 8

Property Tax Levies and Collections

Last Ten Fiscal Years		Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years		Total Collections to Date	
Fiscal Year	Fiscal Year	Amount	Percentage of Levy	Amount	Percentage of Levy	Years	Amount	Amount	Percentage of Levy
2010	185,657,721	178,455,447	96.12%	6,947,379	99.86%	6,947,379	185,402,826	99.86%	
2011	201,722,102	195,248,616	96.79%	6,253,237	99.89%	6,253,237	201,501,853	99.89%	
2012	212,820,107	205,955,267	96.77%	6,507,500	99.83%	6,507,500	212,462,767	99.83%	
2013	217,757,035	210,724,486	96.77%	6,568,488	99.79%	6,568,488	217,292,974	99.79%	
2014	233,334,882	225,796,712	96.77%	6,923,933	99.74%	6,923,933	232,720,645	99.74%	
2015	245,999,711	239,646,488	97.42%	5,526,601	99.66%	5,526,601	245,173,089	99.66%	
2016	266,999,140	259,212,766	97.08%	6,766,534	99.62%	6,766,534	265,979,300	99.62%	
2017	282,961,361	274,946,530	97.17%	5,696,507	99.18%	5,696,507	280,643,037	99.18%	
2018	306,947,592	297,571,546	96.95%	6,155,128	98.95%	6,155,128	303,726,674	98.95%	
2019	323,174,256	312,158,059	96.59%	NA	96.59%	NA	312,158,059	96.59%	

Note: Includes taxes levied and collected on behalf of all taxing entities within the district.

Source: Lexington County Treasurer's Office - Unaudited.

Table 9

Lexington County School District One
Lexington, South Carolina

Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 34,367,017	\$ 36,875,898	\$ 37,771,282	\$ 38,749,791	\$ 40,031,809	\$ 41,394,765	\$ 41,452,783	\$ 44,991,308	\$ 46,583,801	\$ 48,247,095
Total Net Debt Applicable to Debt Limit	265,000	160,000	65,000	-	-	-	-	29,400,000	16,850,000	8,710,000
Legal Debt Margin	\$ 34,102,017	\$ 36,715,898	\$ 37,706,282	\$ 38,749,791	\$ 40,031,809	\$ 41,394,765	\$ 41,452,783	\$ 15,591,308	\$ 29,733,801	\$ 39,537,095

Total Net Debt Applicable to Debt Limit as a Percentage of Debt Limit	0.8%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	65.3%	36.2%	18.1%
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Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value	\$ 611,614,210
Less: Assessment for Fee in Lieu of Taxes	(34,561,530)
Merchant's Inventory	1,960,970
Fee in Lieu of Tax Property Applicable to Debt Limit Calculation (Note 2)	24,075,042
Total Assessed Value Allowable for Computation of Debt Limit	\$ 603,088,692
Constitutional Debt Limit (8% of total assessed value)	\$ 48,247,095
Debt Applicable to Debt Limit:	
General Obligation Bonds Outstanding	451,030,000
Less: General Obligation Bonds Outstanding Not Subject to Debt Limit	(442,320,000)
Total Net Debt Applicable to Debt Limit	8,710,000
Legal Debt Margin	\$ 39,537,095

NOTE 1: Article X, Section 15 of the Constitution of the State of South Carolina, 1895, as amended (the "Constitution"), empowers each school district of the State to incur general obligation debt in 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 the 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.

Note 2: Statutes authorizing the payment of fees in lieu of taxes provide that property from which such fees are derived may be included in the calculation of debt limit. These statutes provide formulae whereby the assessed value for debt limit purposes of property subject to a fee in lieu of taxes is determined, based upon the most recently received annual payments in lieu of taxes received by a particular taxing entity. Based upon information received from the Lexington County Auditor, in 2019 property subject to fees in lieu of taxes provides the District with approximately \$1,926,003 in debt limit capacity.

Source: Assessed Values are obtained from the Lexington County Auditor's Office.
Unaudited

Lexington County School District One
Lexington, South Carolina

Table 10

Ratios of Outstanding Debt By Type

Last Ten Fiscal Years

Fiscal Year	General		Governmental Activities ¹				Total Primary Government	Percentage of Personal Income ²	Per Capita ²
	Obligation Bonds	Participation	Certificates of	Revenue Bonds	Bond Premiums	Income ²			
2010	243,555,000	1,235,000	89,215,000	4,774,681	338,779,681	3732%	2,869		
2011	265,775,000	-	86,765,000	4,821,057	357,361,057	3799%	2,953		
2012	361,580,000	-	84,195,000	15,037,441	460,812,441	4578%	3,717		
2013	349,515,000	-	81,490,000	18,279,944	449,284,944	4324%	3,540		
2014	422,555,000	-	80,630,000	16,010,560	519,195,560	4678%	3,997		
2015	412,210,000	-	73,030,000	22,017,731	507,257,731	4310%	3,819		
2016	400,315,000	-	69,970,000	22,584,495	492,869,495	4020%	3,630		
2017	417,935,000	-	66,440,000	22,660,975	507,035,975	3921%	3,655		
2018	395,035,000	-	62,785,000	20,194,960	478,014,960	Unavailable	3,374		
2019	451,030,000	-	58,985,000	24,555,592	534,570,592	Unavailable	3,645		

Note: 1 Details regarding the District's outstanding debt can be found in the notes to the financial statements. Information is compiled from District Comprehensive Annual Financial Reports

Note: 2 Personal Income and Estimated Population can be found on the table for Demographic and Economic Statistics.

Lexington County School District One
Lexington, South Carolina

Table 11

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years					Percent of	
Fiscal Year	General Obligation Bonds ¹	Less: Amounts Available in Debt Service Fund ⁴	Total	Estimated Actual Taxable Value of Property ²	Per Capita ³	
2010	243,555,000	9,504,435	234,050,565	2.79%	1,982	
2011	265,775,000	10,466,629	255,308,371	2.80%	2,109	
2012	361,580,000	12,764,253	348,815,747	3.74%	2,813	
2013	349,515,000	12,008,867	337,506,133	3.53%	2,659	
2014	422,555,000	13,616,698	408,938,302	4.15%	3,149	
2015	412,210,000	15,800,057	396,409,943	3.85%	2,984	
2016	400,315,000	17,485,141	382,829,859	3.58%	2,819	
2017	417,935,000	20,895,130	397,039,870	3.59%	2,862	
2018	395,035,000	13,562,746	381,472,254	3.33%	2,692	
2019	451,030,000	13,922,094	437,107,906	3.81%	2,980	

Notes:

- 1 Details regarding the district's outstanding debt and related premiums can be found in the notes to the financial statements.
- 2 See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property.
- 3 Population data can be found on the Schedule of Demographic and Economic Statistics.
- 4 The amount shown reflects the fund balance in the District Debt Service Fund and the amount restricted for payment of principal used in the calculation of net bonded debt due to the amount on the government-wide statement including the LOSF, Corp. Debt Service fund balance, unavailable revenues related to District Debt Service property taxes, accrued interest, and interest subsidies receivable.

Lexington County School District One
Lexington, South Carolina

Table 12

Direct and Overlapping Governmental Activities Debt

As of June 30, 2019

Governmental Unit	Governmental Activities Debt Outstanding	Percent Applicable to District ²	Estimated Share of Overlapping Debt
Debt Repaid with Property Taxes:			
Lexington County	\$ 30,793,373	46.22%	\$ 14,232,697
Lexington County Recreation Commission	26,320,000	61.06%	16,070,992
Town of Lexington	1,215,000	100.00%	1,215,000
Riverbanks Zoo ¹	29,275,000	20.51%	6,004,763
Total Overlapping	\$ 87,603,373		\$ 37,523,452
Lexington County School District One and its blended component units direct debt			\$ 534,570,592
Total Direct & Overlapping Debt			\$ 572,094,044

Notes:

- 1 Percentage for Riverbanks Zoo is computed by combining total assessed values of Lexington and Richland Counties.
- 2 The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were computed by dividing the district's assessed value by the assessed value of the applicable governmental unit.

Sources:

Lexington County Auditor's Office, Lexington County Treasurer's Office, Richland County Auditor's Office, Riverbanks Zoo, and Town of Lexington.

*** Lexington County Auditor - Includes Assessment for FILOT Payments

Table 13

Lexington County School District One
Lexington, South Carolina

Demographic Statistics - Lexington County

Last Ten Fiscal Years									
Fiscal Year	School District	County	Personal Income ²	Per Capita Personal Income ²	School Enrollment ³	Unemployment Rate ⁴			
	Estimated Population ¹						Estimated Population ¹	Personal Income ²	Personal Income ²
2010	118,079	255,607	9,077,815	34,456	51,833	8.41%			
2011	121,030	262,391	9,405,981	35,211	52,063	7.88%			
2012	123,981	267,129	10,065,576	37,224	52,255	7.42%			
2013	126,932	270,406	10,390,409	37,956	52,714	6.49%			
2014	129,883	273,752	11,097,582	39,935	53,315	5.05%			
2015	132,834	277,888	11,770,438	41,764	54,053	5.30%			
2016	135,795	281,833	12,261,518	42,843	54,713	4.61%			
2017	138,736	286,196	12,932,758	44,497	55,551	3.68%			
2018	141,687	290,642	Unavailable	Unavailable	55,969	3.41%			
2019	146,675	295,032	Unavailable	Unavailable	56,594	3.35%			

Data Sources: 1 U.S. Census Bureau, 2010 Census

2 U.S. Department of Commerce, Bureau of Economic Analysis, Lexington County.

3 SC Department of Education - 135-Day Average Daily Membership Report. The County of Lexington has 5 school districts.

4 SC Department of Employment and Workforce. Averages are on a fiscal year basis, computed from the monthly press releases.

Unaudited

Lexington County School District One
Lexington, South Carolina

Table 14

Principal Employers - Lexington County

Current Year and Nine Years Ago

Employer	2019 ¹			2010		
	Number of Employees	Rank	Percentage of Total County Employment ²	Number of Employees	Rank	Percentage of Total County Employment ²
Dominion Energy	3,066	1	2.10%			
Amazon.com Fulfillment Center	2,400	2	1.64%			
Michelin North America Inc.	2,080	3	1.42%	1,750	2	1.43%
Wal-mart Stores, Inc.	2,013	4	1.38%	1,800	1	1.47%
Nephron Pharmaceuticals	1,000	5	0.68%			
United Parcel Service	968	6	0.66%	1,000	5	0.82%
Walter P. Rawl & Sons Inc.	900	7	0.62%			
Akebono Brake Corporation	766	8	0.52%			
General Information Services	700	9	0.48%			
Southeastern Freight Lines	587	10	0.40%			
Amick Farms				1,200	3	0.98%
SCANA				1,000	4	0.82%
Babcock Center				750	6	0.61%
Flextronics ³				600	7	0.49%
Armstrong Air Conditioning Inc.				500	8	0.41%
Columbia Farms/House of Raeford				425	9	0.35%
Harsco Rail				400	10	0.33%
Total	14,480		9.90%	9,425		7.71%

Note: (A) Excludes School District and County Employees

Data Sources:

¹ Central South Carolina Alliance

² SC Department of Employment and Workforce

³ Formerly - Solelectron

Employees by Function

Last Ten Fiscal Years

Function	Fiscal Years									
	2010	2011 ²	2012 ²	2013 ²	2014 ²	2015 ²	2016 ²	2017 ²	2018 ²	2019 ²
Instruction										
Teachers	1,531.00	1,504.00	1,540.00	1,561.00	1,619.00	1,680.00	1,692.00	1,745.00	1,760.00	1,805.00
Other	374.00	360.00	393.00	419.00	430.00	444.00	444.00	451.00	475.00	505.00
Support Services										
Teachers ¹	168.00	165.00	167.00	179.00	184.00	204.00	203.00	205.00	192.00	190.00
Other	932.00	1,150.00	1,194.00	1,244.00	1,329.00	1,368.00	1,323.00	1,313.00	1,320.00	1,336.00
Total	3,005.00	3,179.00	3,294.00	3,403.00	3,562.00	3,696.00	3,662.00	3,714.00	3,747.00	3,836.00

¹ Teachers for support services include Media Specialists, School Counselors, Technology Integration Specialists, and School Psychologists.

² Prior to 2011 Bus drivers are not included in this schedule.

Source: District Records

Lexington County School District One
Lexington, South Carolina

Table 16

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	Pupil Enrollment 135-Day ADM ¹	Modified Accrual Basis of Accounting			Accrual Basis of Accounting			Teaching Staff ³	Pupil/Teacher Ratio	Percentage of Students Receiving Free or Reduced Lunch
		Operating Expenditures ²	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change			
2010	21,756	190,841,915	8,772	1.70%	203,751,635	9,365	1.72%	1,531	14.2	36%
2011	22,097	187,951,903	8,506	-3.03%	205,237,512	9,288	-0.83%	1,504	14.7	38%
2012	22,367	195,875,417	8,757	2.96%	215,672,315	9,642	3.82%	1,540	14.5	39%
2013	22,935	209,222,353	9,122	4.17%	229,019,251	9,986	3.56%	1,561	14.7	38%
2014	23,363	220,105,125	9,421	3.27%	241,169,296	10,323	3.38%	1,619	14.4	39%
2015 ⁴	23,953	266,276,545	11,117	18.00%	290,859,758	12,143	17.63%	1,680	14.3	39%
2016	24,418	256,806,825	10,517	-5.39%	277,636,893	11,370	-6.36%	1,692	14.4	38%
2017	24,896	268,737,217	10,794	2.64%	297,149,831	11,936	4.97%	1,745	14.3	37%
2018	25,511	289,038,309	11,330	4.96%	324,006,385	12,700	6.41%	1,760	14.5	36%
2019	25,999	318,204,864	12,239	8.03%	353,454,530	13,595	7.04%	1,805	14.4	34%

Notes:

- 1 Average Daily Membership. Includes Kindergarten through Grade 12.
- 2 Operating Expenditures are total expenditures in the governmental fund less capital outlay and all debt service expenditures.
- 3 Does not include Media Specialist, Guidance Counselors, Technology Integration Specialists, or School Psychologists.
- 4 The District converted Food Service from a Proprietary Fund to a Special Revenue Fund on July 1, 2014

Source: Financial data is extracted from the District Comprehensive Annual Financial Reports. Other data has been gathered from various departments within the district.
Unaudited

Table 17

Lexington County School District One
Lexington, South Carolina

Teacher Salaries

Last Ten Fiscal Years						
Fiscal Year	Minimum Salary ¹	Maximum Salary ¹	District Average Salary ^{1,2}	State Average Salary ^{2,3}	Southeastern Average Salary ^{2,3}	
2010	31,495	72,070	49,964	47,508	47,560	
2011	30,757	72,070	47,654	47,050	48,068	
2012	30,757	72,070	47,402	47,428	47,784	
2013	31,372	73,511	47,352	48,375	48,358	
2014	31,372	73,511	47,363	48,340	48,892	
2015	31,686	72,246	47,821	48,892	49,223	
2016	32,161	74,988	48,846	49,796	50,239	
2017	32,804	76,488	50,143	51,495	50,127	
2018	33,132	77,253	51,080	51,966	50,756	
2019	35,991	81,950	51,321	52,152	51,854	

- Sources: 1 District Records
2 SC Department of Education
3 SC Revenue and Fiscal Affairs Office

Unaudited

Table 18

Lexington County School District One
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Primary School										
Gilbert Primary ²										
Built 1980										
Square Feet	116,320	116,320	116,320	116,320	116,320	116,320	116,320	116,320	116,320	116,320
Capacity	860	860	860	860	860	860	860	860	890	890
Enrollment	723	703	667	663	682	690	675	647	633	672
% of Capacity Used	84%	82%	78%	77%	79%	80%	78%	75%	71%	76%
Elementary Schools										
Lexington Elementary ²										
Built 1985										
Square Feet	109,783	109,783	109,783	109,783	109,783	109,783	109,783	109,783	109,783	109,783
Capacity	902	902	902	902	902	902	902	902	900	900
Enrollment	740	704	652	661	670	658	641	652	609	603
% of Capacity Used	82%	78%	72%	73%	74%	73%	71%	72%	68%	67%
Gilbert Elementary										
Built 1932										
Square Feet	120,671	120,831	120,831	120,831	120,831	120,831	120,831	120,831	120,831	120,831
Capacity	740	740	740	740	740	740	740	740	740	740
Enrollment	645	677	671	718	685	681	676	698	745	745
% of Capacity Used	87%	91%	91%	97%	93%	92%	91%	94%	101%	101%
Pelton Elementary ²										
Built 1980										
Square Feet	123,859	123,859	123,859	123,859	123,859	123,859	123,859	123,859	123,859	123,859
Capacity	909	909	909	909	909	909	909	909	890	890
Enrollment	534	538	513	538	536	570	563	573	566	564
% of Capacity Used	59%	59%	56%	59%	59%	63%	62%	63%	64%	63%
Oak Grove Elementary ²										
Built 1974										
Square Feet	85,606	85,606	85,606	85,606	85,606	85,606	85,606	85,606	85,606	85,606
Capacity	608	608	608	608	608	608	608	608	560	560
Enrollment	624	651	602	598	615	645	652	648	628	657
% of Capacity Used	103%	107%	99%	98%	101%	106%	107%	107%	112%	117%

(Continued)

Lexington County School District One
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Elementary Schools (continued)										
Pleasant Hill Elementary ²										
Built 2006										
Square Feet	86,008	86,008	86,008	86,008	86,008	86,008	86,008	86,008	86,008	86,008
Capacity	800	800	800	800	800	800	800	800	680	680
Enrollment	975	830	876	905	945	834	823	856	916	937
% of Capacity Used	122%	104%	110%	113%	118%	104%	103%	107%	135%	138%
Saxe Gotha Elementary ²										
Built 1992										
Square Feet	102,428	102,428	102,428	102,428	102,428	102,428	102,428	102,428	102,428	102,428
Capacity	871	871	871	871	871	871	871	871	860	860
Enrollment	768	749	589	614	624	638	628	670	676	684
% of Capacity Used	88%	86%	68%	70%	72%	73%	72%	77%	79%	80%
Red Bank Elementary ²										
Built 1980										
Square Feet	98,877	98,877	98,877	98,877	98,877	98,877	98,877	98,877	98,877	98,877
Capacity	792	792	792	792	792	792	792	792	770	770
Enrollment	591	602	640	641	621	559	545	535	547	537
% of Capacity Used	75%	76%	81%	81%	78%	71%	69%	68%	71%	70%
White Knoll Elementary ²										
Built 1990										
Square Feet	99,654	99,654	99,654	99,654	99,654	99,654	99,654	99,654	99,654	99,654
Capacity	894	894	894	894	894	894	894	894	820	820
Enrollment	762	748	716	719	698	703	719	751	712	677
% of Capacity Used	85%	84%	80%	80%	78%	79%	80%	84%	87%	83%
Midway Elementary ²										
Built 1994										
Square Feet	105,666	105,666	105,666	105,666	105,666	105,666	105,666	105,666	105,666	105,666
Capacity	948	948	948	948	948	948	948	948	900	900
Enrollment	866	1,041	798	759	762	759	767	797	876	932
% of Capacity Used	91%	110%	84%	80%	80%	80%	81%	84%	97%	104%

(Continued)

Table 18

Lexington County School District One
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Elementary Schools (continued)										
Lake Murray Elementary ²										
Built 1999										
Square Feet	114,613	114,613	114,613	114,613	114,613	114,613	114,613	114,613	114,613	114,613
Capacity	988	988	988	988	988	988	988	988	990	990
Enrollment	1,024	622	612	598	591	570	606	654	694	695
% of Capacity Used	104%	63%	62%	61%	60%	58%	61%	66%	70%	70%
Carolina Springs Elementary ²										
Built 2007										
Square Feet	88,187	88,187	88,187	88,187	88,187	88,187	88,187	88,187	88,187	88,187
Capacity	800	800	800	800	800	800	800	800	680	680
Enrollment	835	859	877	930	932	697	734	731	771	764
% of Capacity Used	104%	107%	110%	116%	117%	87%	92%	91%	113%	112%
Forts Pond Elementary ²										
Built 2008										
Square Feet	81,343	81,343	81,343	81,343	81,343	81,343	81,343	81,343	81,343	81,343
Capacity	600	600	600	600	600	600	600	600	570	570
Enrollment	518	503	492	507	527	546	566	556	513	550
% of Capacity Used	86%	84%	82%	85%	88%	91%	94%	93%	90%	96%
New Providence Elementary ²										
Built 2008										
Square Feet	88,766	88,766	88,766	88,766	88,766	88,766	88,766	88,766	88,766	88,766
Capacity	800	800	800	800	800	800	800	800	680	680
Enrollment	539	581	574	584	575	590	549	553	644	673
% of Capacity Used	67%	73%	72%	73%	72%	74%	69%	69%	95%	99%
Rocky Creek Elementary										
Built 2010										
Square Feet	116,905	116,905	116,905	116,905	116,905	116,905	116,905	116,905	116,905	116,905
Capacity	800	800	800	800	800	800	800	800	800	800
Enrollment	545	586	586	575	592	646	664	645	712	699
% of Capacity Used	68%	73%	73%	72%	74%	81%	83%	81%	89%	87%

(Continued)

Lexington County School District One
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Elementary Schools (continued)										
Meadow Glen Elementary ²										
Built 2012			124,829	124,829	124,829	124,829	124,829	124,829	124,829	124,829
Square Feet			600	600	600	600	600	600	800	800
Capacity			552	739	913	979	1034	1034	930	905
Enrollment			92%	123%	141%	163%	172%	172%	116%	113%
% of Capacity Used										
Deerfield Elementary										
Built 2014						132,611	132,611	132,611	132,611	132,611
Square Feet						800	800	800	800	800
Capacity						473	553	621	650	690
Enrollment						59%	69%	78%	81%	86%
% of Capacity Used										
Middle Schools										
Lexington Middle ²										
Built 1957										
Square Feet	189,668	189,668	189,668	189,668	189,668	189,668	189,668	189,668	189,668	189,668
Capacity	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,280	1,280
Enrollment	1,165	1,417	1,399	830	797	818	833	844	949	995
% of Capacity Used	91%	110%	109%	65%	62%	64%	65%	66%	74%	78%
White Knoll Middle ²										
Built 1991										
Square Feet	159,190	159,190	159,190	159,190	159,190	159,190	159,190	159,190	159,190	159,190
Capacity	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,010	1,010
Enrollment	801	788	767	769	750	746	764	779	772	793
% of Capacity Used	77%	76%	74%	74%	72%	72%	73%	75%	76%	79%

(Continued)

Lexington County School District One
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Middle Schools (continued)										
Gilbert Middle ²										
Built 1993										
Square Feet	121,653	121,653	121,653	121,653	121,653	121,653	121,653	121,653	121,653	121,653
Capacity	795	795	795	795	795	795	795	795	800	800
Enrollment	698	727	707	717	737	726	763	739	769	768
% of Capacity Used	88%	91%	89%	90%	93%	91%	96%	93%	96%	96%
Pelion Middle ²										
Built 1952										
Square Feet	126,551	127,490	128,136	146,196	146,196	146,196	146,196	146,196	146,196	146,196
Capacity	748	748	748	748	748	748	748	748	730	730
Enrollment	605	625	605	583	539	543	553	530	580	576
% of Capacity Used	81%	84%	81%	78%	72%	73%	74%	71%	79%	79%
Pleasant Hill Middle ²										
Built 2006										
Square Feet	147,629	147,629	147,629	147,629	147,629	147,629	147,629	147,629	147,629	147,629
Capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	870	870
Enrollment	1,046	1,070	1,109	1,024	1,014	1,055	1,104	1,128	1,196	1,206
% of Capacity Used	105%	107%	111%	102%	101%	106%	110%	113%	137%	139%
Carolina Springs Middle ²										
Built 2007										
Square Feet	142,363	142,363	142,363	142,363	142,363	142,363	142,363	142,363	142,363	142,363
Capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	780	780
Enrollment	702	759	765	769	786	807	816	816	872	934
% of Capacity Used	70%	76%	77%	77%	79%	81%	82%	82%	112%	120%
Meadow Glen Middle ²										
Built 2012										
Square Feet	185,957	185,957	185,957	185,957	185,957	185,957	185,957	185,957	185,957	185,957
Capacity	800	800	800	800	800	800	800	800	1,000	1,000
Enrollment	781	922	922	781	922	1,055	1,092	1,180	1,081	1,034
% of Capacity Used	98%	115%	115%	98%	115%	132%	137%	148%	108%	103%

(Continued)

Lexington County School District One
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
High Schools										
Lexington High ²										
Built 1978										
Square Feet	469,423	469,839	469,839	469,839	469,839	469,839	472,733	472,733	472,733	472,733
Capacity	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,120	2,120
Enrollment	2,728	2,841	3,078	3,161	1,870	1,716	1,781	1,840	1,925	2,081
% of Capacity Used	111%	116%	125%	129%	76%	70%	73%	75%	91%	98%
Gilbert High ²										
Built 2002										
Square Feet	247,307	247,307	247,307	262,374	262,374	262,374	258,886	258,886	258,886	258,886
Capacity	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,110	1,110
Enrollment	921	902	934	899	916	913	894	941	950	1,007
% of Capacity Used	83%	81%	84%	81%	83%	82%	81%	85%	86%	91%
Pelion High ²										
Built 2001										
Square Feet	223,139	240,567	240,567	240,567	240,567	240,567	244,368	244,368	244,368	244,368
Capacity	990	1,140	1,140	1,140	1,140	1,140	1,140	1,140	990	990
Enrollment	754	711	692	738	745	743	724	688	670	681
% of Capacity Used	76%	62%	61%	65%	65%	65%	64%	60%	68%	69%
White Knoll High ²										
Built 2000										
Square Feet	409,455	426,978	426,978	426,978	426,978	426,978	426,978	426,978	426,978	426,978
Capacity	1,727	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,830	1,830
Enrollment	1,910	1,903	1,894	1,916	1,922	1,917	1,893	1,854	1,896	1,921
% of Capacity Used	111%	104%	104%	105%	105%	105%	104%	101%	104%	105%
River Bluff High										
Built 2014										
Square Feet		545,179	560,041	560,041	560,041	560,041	560,041	560,041	560,041	560,041
Capacity		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Enrollment		1466	1757	1862	1934	1934	2042	2042	2033	2033
% of Capacity Used		73%	88%	93%	93%	97%	102%	102%	102%	102%

(Continued)

Lexington County School District One
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
School											
Other											
Lexington Technology Center											
Built 1974											
Square Feet		133,526	153,976	153,976	153,976	153,976	153,976	153,976	153,976	153,976	153,976
Capacity		618	762	762	762	762	762	762	762	762	762
Enrollment		620	620	620	620	620	620	620	620	620	620
% of Capacity Used		100%	81%	81%	81%	81%	81%	81%	81%	81%	81%
Rosenwald Community Learning Center (Adult Educational Services) ¹											
Built 1953											
Square Feet		48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056
Capacity		200	200	200	200	200	200	200	200	200	200
Enrollment		281	140	140	140	140	140	140	140	140	140
% of Capacity Used		141%	70%	70%	70%	70%	70%	70%	70%	70%	70%

NOTES:

- 1 - At the end of Fiscal Year 2010, the building previously called Lexington Intermediate School was repurposed to house the Alternative Educational Services and several District departments. The building has been renamed as the Rosenwald Community Learning Center.
- 2 - In Fiscal Year 2018, the District adjusted certain building capacities based on the results of a long-range growth analysis study conducted by an independent engineering and consulting firm and a long-range facilities improvement plan conducted by a construction management firm.
- 3 - A Bond Referendum was passed in November 2018. This resulted in voter approval for 5 new schools and additions and renovations to 36 existing schools and facilities.

Source: Data has been gathered from various departments within the district.

Unaudited



COMPLIANCE

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2019

There were no prior year audit findings.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2019

Section I - Summary of the Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____ Yes	X	_____ No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ Yes	X	_____ None Reported
Noncompliance material to financial statements noted?	_____ Yes	X	_____ None Reported

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	_____ Yes	X	_____ No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ Yes	X	_____ None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ Yes	X	_____ No
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Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.027/84.173A	Special Education Centers

Dollar threshold used to distinguish between type A and type B programs:	\$ 750,000
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Auditee qualified as low-risk auditee?	X	Yes	_____ No
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Section II - Findings - Current Year Financial Statement Audit

No matters to report.

Section III - Findings and Questioned Costs - Major Federal Awards Programs Audit

No matters to report.

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2019

LEA Subfund Number	Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
U.S. DEPARTMENT OF EDUCATION				
24300	Passed-Through S.C. Department of Education: Adult Education - State Grant Programs Total Adult Education - State Grant Programs	84.002	2018-19 Adult Education Federal	\$ 125,919 125,919
Title I Part A Cluster:				
20200	Title I Grants to Local Educational Agencies	84.010A	19 Title I - Regular	3,236,682
22100	Title I Neglected and Delinquent	84.010A	19 Title I N& D	2,888
22110	Title I Neglected and Delinquent	84.010A	19 Title I N& D	10,146
23800	Title I Grants to Local Educational Agencies	84.010A	19 Title I Support	94,549
24000	Title I Grants to Local Educational Agencies	84.010A	19 Title I Direct Student Services	106,937
Total Title I Part A Cluster				3,451,202
Special Education Cluster (IDEA):				
20330	Special Education - Grants to States (Extended School Year)	84.027A	N/A	45,188 *
20400	Special Education - Grants to States (Special Ed IDEA)	84.027A	19 IDEA	3,262,070 *
20410	Special Education - Grants to States (Special Ed IDEA)	84.027A	19 IDEA Supplemental	1,047,089 *
20420	Special Education - Grants to States (Special Ed IDEA)	84.027A	19 IDEA Carryover	19,556 *
20500	Special Education - Preschool Grants	84.173A	19 IDEA Preschool	201,604 *
20510	Special Education - Preschool Grants	84.173A	18 IDEA Preschool	13,487 *
Total Special Education Cluster (IDEA)				4,588,994
20800	CATE (subprogram 01 Integration)	84.048	19 CATE	66,444
20810	CATE (subprogram 02 WBL Activities)	84.048	19 CATE	1,512
20880	CATE (subprogram 03 Technology Training)	84.048	19 CATE	20,822
20790	CATE (subprogram 04 Professional Development)	84.048	19 CATE	48,763
20780	CATE (subprogram 06 Initiate/Improve Programs)	84.048	19 CATE	10,070
20760	CATE (subprogram 08 Special Populations)	84.048	19 CATE	28,894
20720	CATE (subprogram 09 Career Guidance)	84.048	19 CATE	5,137
20750	CATE (subprogram 10 Student Organizations)	84.048	19 CATE	82,054
20710	CATE (subprogram 15 Administration)	84.048	19 CATE	13,560
20740	CATE (subprogram 17 Innovative Initiatives)	84.048	19 CATE	7,500
20891-2	CATE 18 Federal Carryover	84.048	18 CATE	6,144
Total CATE				290,900
21000	Student Support and Academic Enrichment Grants Total Student Support and Academic Enrichment Grants	84.424A	19 Title IV	99,400 99,400
22400	Twenty-First Century Community Learning Center:	84.287C	19 21stCCLC - PES	117,989
22401	Twenty-First Century Community Learning Center:	84.287C	18 21stCCLC - PES	48
22420	Twenty-First Century Community Learning Center:	84.287C	19 21stCCLC Bridge - PES	2,809
22430	Twenty-First Century Community Learning Center:	84.287C	19 21stCCLC - FPE	91,872
22431	Twenty-First Century Community Learning Center:	84.287C	18 21stCCLC - FPE	202
22440	Twenty-First Century Community Learning Center:	84.287C	19 21stCCLC - PMS	70,382
22441	Twenty-First Century Community Learning Center:	84.287C	18 21stCCLC - PMS	1,299
22450	Twenty-First Century Community Learning Center:	84.287C	19 21CCLC Bridge - FPE	12,200
22460	Twenty-First Century Community Learning Center:	84.287C	18 21CCLC Bridge - FPE	3,396
22470	Twenty-First Century Community Learning Center:	84.287C	19 21CCLC Bridge - PMS	23,925
22490	Twenty-First Century Community Learning Center:	84.287C	19 21CCLC Bridge - PES	12,613
Total Twenty-First Century Community Learning Centers:				336,735
23200	Education for Homeless Children and Youth	84.196A	19 McKinney-Vento Homeless	26,644
23210	Education for Homeless Children and Youth	84.196A	19 McKinney-Vento Homeless	3,993
23220	Education for Homeless Children and Youth	84.196A	19 McKinney-Vento Homeless Supplemental	19,147
Total Education for Homeless Children and Youth				49,784
26400	English Language Acquisition Grants Total English Language Acquisition	84.365A	19 English Language Acquisition - Title III	69,673 69,673
26700	Improving Teacher Quality State Grants	84.367	19 Title II Improving Teacher Quality	212,015
26710	Improving Teacher Quality State Grants	84.367	18 Title II Improving Teacher Quality	169,360
Total Improving Teacher Quality				381,375
Total U.S. Department of Education				\$ 9,393,982

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE
 LEXINGTON, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2019

LEA Subfund Number	Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
Passed-Through South Carolina Department of Education:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
60000	School Lunch Program	10.555	N/A	\$ 664,875
Cash Assistance:				
60000	School Breakfast Program	10.553	N/A	1,540,850
60000	School Lunch Program	10.555	N/A	4,266,205
60000	Summer Feeding Program	10.559	N/A	55,697
60020	School Food Service Equipment Grant	10.579	19 School Food Equipment Grant	25,370
Cash Assistance Subtotal				<u>5,888,122</u>
Total U.S. Department of Agriculture				<u>6,552,997</u>
<u>U.S. DEPARTMENT OF DEFENSE</u>				
Direct Assistance:				
27210-27230	ROTC	12.000	N/A	<u>137,806</u>
Total U.S. Department of Defense				<u>137,806</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
Passed-Through Lexington County:				
81410	Community Development Block Grant	14.218	N/A	<u>32,603</u>
Total U.S. Department of Housing and Urban Development				<u>32,603</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES CDC</u>				
Passed-Through South Carolina Department of Education:				
86700	Cooperative Agreements to Promote Adolescent Health	93.079	19 Youth Risk Behavior Survey	<u>1,360</u>
Total U.S. Department of Defense				<u>1,360</u>
Total Federal Expenditures				<u>\$ 16,118,748</u>

* Denotes Major Programs

Note: There were no federal awards disbursed to subrecipients in the year ended June 30, 2019

See accompanying notes to the schedule of expenditures of federal awards

**LEXINGTON COUNTY SCHOOL DISTRICT ONE
LEXINGTON, SOUTH CAROLINA**

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2019

A. - General

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

B. - Basis of Accounting

The accompanying Schedule is presented using the modified accrual basis of accounting, which is described in Note I to the District's financial statements.

C. - Relationship to Financial Statements

Federal award expenditures are reported in the District's financial statements as expenditures in the Special Revenue Funds.

D. - Relationship to Federal Financial Reports

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

E. - Indirect Costs

The District elected not to use the de minimis indirect cost rate of 10%.

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

To the Board of Trustees
Lexington County School District One
Lexington, South Carolina

We have audited, 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, the financial statements of the governmental activities, the business-type activities and each major fund of Lexington County School District One ("the School District"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated November 12, 2019.

Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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



Burkett Burkett & Burkett
Certified Public Accountants, P.A.
West Columbia, South Carolina
November 12, 2019

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

To the Board of Trustees
Lexington County School District One
Lexington, South Carolina

Report on Compliance for Each Major Federal Program

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

Management’s Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor’s Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

Management of the School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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 material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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



Burkett Burkett & Burkett
Certified Public Accountants, P.A.
West Columbia, South Carolina
November 12, 2019



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