

LEXINGTON COUNTY SCHOOL DISTRICT ONE

Lexington, South Carolina

# Comprehensive Annual Financial Report

Fiscal Year ended June 30, 2018



EMPOWER  
**ONE**<sup>™</sup>  
LEXINGTON COUNTY SCHOOL DISTRICT ONE

**Comprehensive Annual Financial Report**

**of**

**Lexington County School District One**

**Lexington, South Carolina**

**For the Year Ended**

**June 30, 2018**

**Prepared By:**

**The Office of Fiscal Services  
Lexington County School District One**

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

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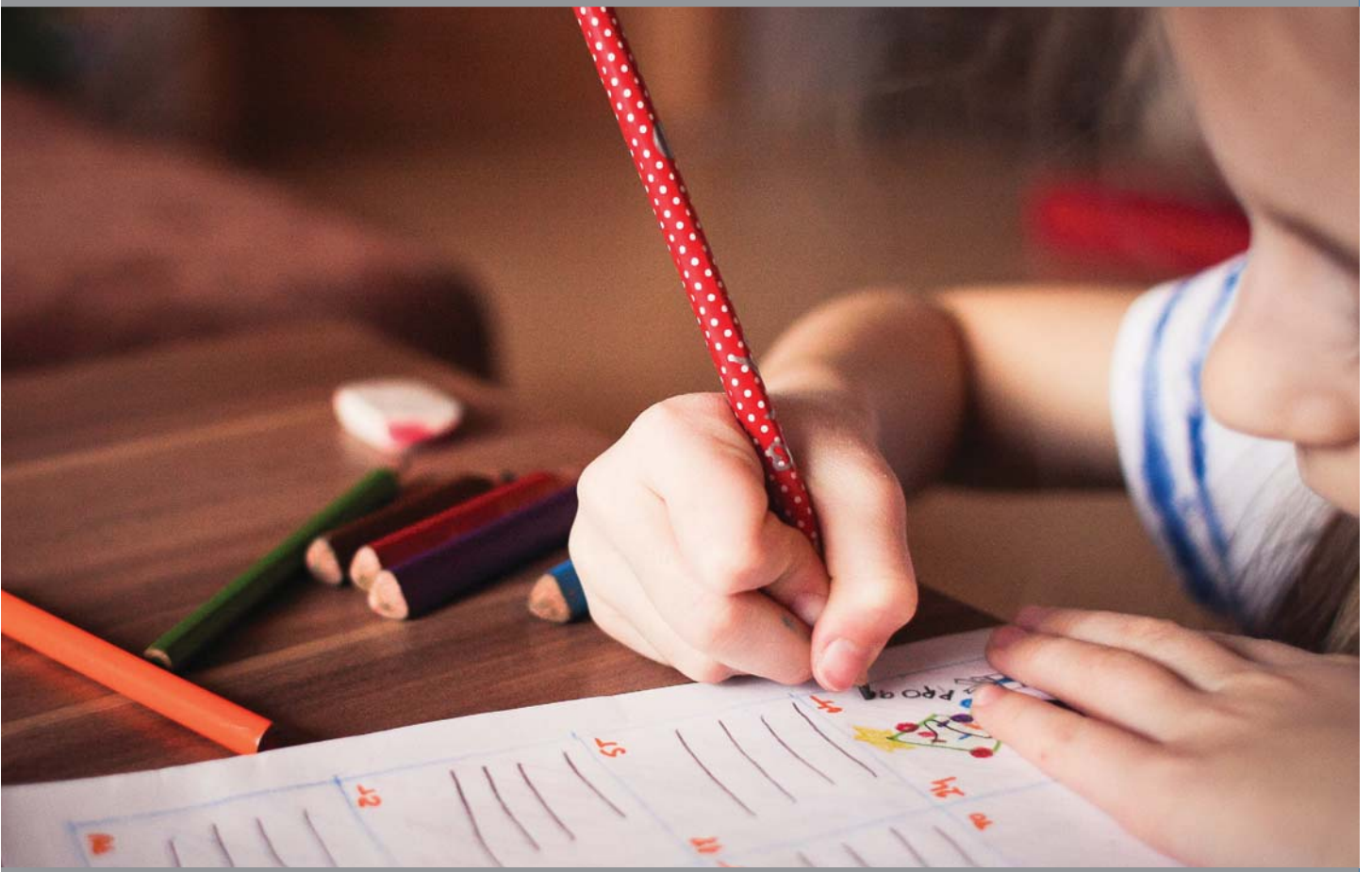
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LEXINGTON, SOUTH CAROLINA**

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# INTRODUCTORY





November 5, 2018

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, 2018.

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, 2018, 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, 2018, 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.

**The Vision**

Empower each child to design the future.

**The Mission**

Our mission is to cultivate a caring community where ALL learners are extraordinary communicators, collaborators, creators and critical thinkers.

In fiscal year 2017–2018 the District served 26,433 students, pre-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, seven 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 2017 is 141,687. 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., UPS, Walmart, Amazon, SCANA, 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.

On June 4, 2014, Nephron Pharmaceuticals Corporation officially opened their \$313 million plant in Lexington County. A news article dated October 25, 2015, stated Nephron was hiring 700 people as promised in 2014. On April 7, 2017 Nephron moved its headquarters from Orlando, Florida to Lexington County, South Carolina. The investment by this company in Lexington County continues. In December 2017, Nephron announced a \$12.5 million expansion to its manufacturing space, expecting the investment to create 125 new jobs by the end of 2018.

On October 10, 2017, Prysmian Group, a world leader in the telecom cables and systems industry, announced a planned expansion of the company's North American headquarters in Lexington County. The expansion is expected to result in over \$15 million of capital investment, creating 30 jobs over the next five years.

In February 2018, Prysmian announced it had opened a 54,000-square-foot research and development center at its headquarters. According to its news release, this center includes an innovation hub that will play host to international industry experts and develop educational partnerships. In January 2018, TideWater Boats, a designer and manufacturer of premier saltwater boats, announced an \$8.3 million investment to expand its Lexington facility. This investment is expected to create 100 new jobs in order to produce larger model boats. The local economy continues to grow with multiple commercial developments throughout the county.

In 2016, the last year for which information was available, Lexington County's per capita personal income was \$42,843, 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 2018 was 3.8 percent, tied for lowest in the state. For fiscal year 2018, according to the South Carolina Department of Employment and Workforce, the average unemployment rate in the county was 4.1 percent. The state and national unemployment rates for the same period were 4.1 percent. Lexington County's labor force decreased from 149,394 in June 2017 to 146,930 in June 2018. The number of people employed decreased from 144,021 in June 2017 to 142,415 in June 2018.

Lexington County School District One continues to grow at a rapid pace not only in enrollment, increasing by 615 students over fiscal year 2017, but also in the estimated actual value of all property in the District. The estimated actual value from all property increased to \$11,463,643,404 as of June 2018 from \$11,060,393,996 as of June 2017, an increase of 3.6 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 October 2017 when the District issued \$77,620,000 in General Obligation Advanced Refunding Bonds, Series 2017B (Series 2017B 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 2017B 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 which will be presented to the District's voters on November 6, 2018.

### **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 2018 fiscal year at a rate of 19.76 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.

Also, the District is committed to funding safety initiatives and is funding "Project Hope" which serves the emotional and behavior needs of students. For Project Hope, the District added to the staff a board-certified behavior analyst who provides insight and supervises behavior, three applied behavior analysts who use techniques and principles to bring about meaningful and positive change in student behavior, a safety coordinator, six school resource officers for elementary schools, two social workers, seven mental health counselors and a 504 coordinator.

The District is building Beechwood Middle School in the Lexington attendance area, which it is financing through its 8 percent debt. The school is scheduled to open in August 2019 and the accompanied debt will be paid off in March 2020.

### **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, 2017. This was the twenty-third 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.

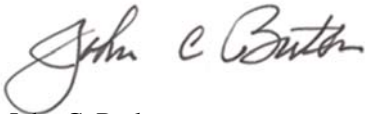
A Certificate of Achievement is valid for a period of one year only. We believe that the current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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, 2017. This was the twenty-fourth 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).

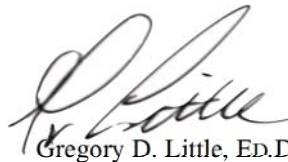
We believe our current CAFR continues to meet the Certificate of Excellence in Financial Reporting program's requirements, and we are submitting it to ASBO to determine its eligibility for the award.

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,



John C. Butler  
Chief Financial Officer  
Fiscal Services Office



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

Lexington County School District One

**Board of Trustees**



Debra L. Knight  
*Chair*



Cynthia S. Smith  
*Vice Chair*



Dr. Bradley R. Pitts  
*Secretary*



Michael E. Anderson



Sandra K. Backman



Anne Marie Green



Dr. Brent M. Powers

**Lexington County School District One  
List of Principal Officials  
For the Year Ended June 30, 2018**

**Lexington County School District One Board of Trustees**

**Debra L. Knight, Chair**

**Cynthia S. Smith, Vice Chair**

**Dr. Bradley R. Pitts, Secretary**

**Michael E. Anderson, Member**

**Sandra Kay Backman, Member**

**Anne Marie Green, Member**

**Dr. Brent M. Powers, 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**

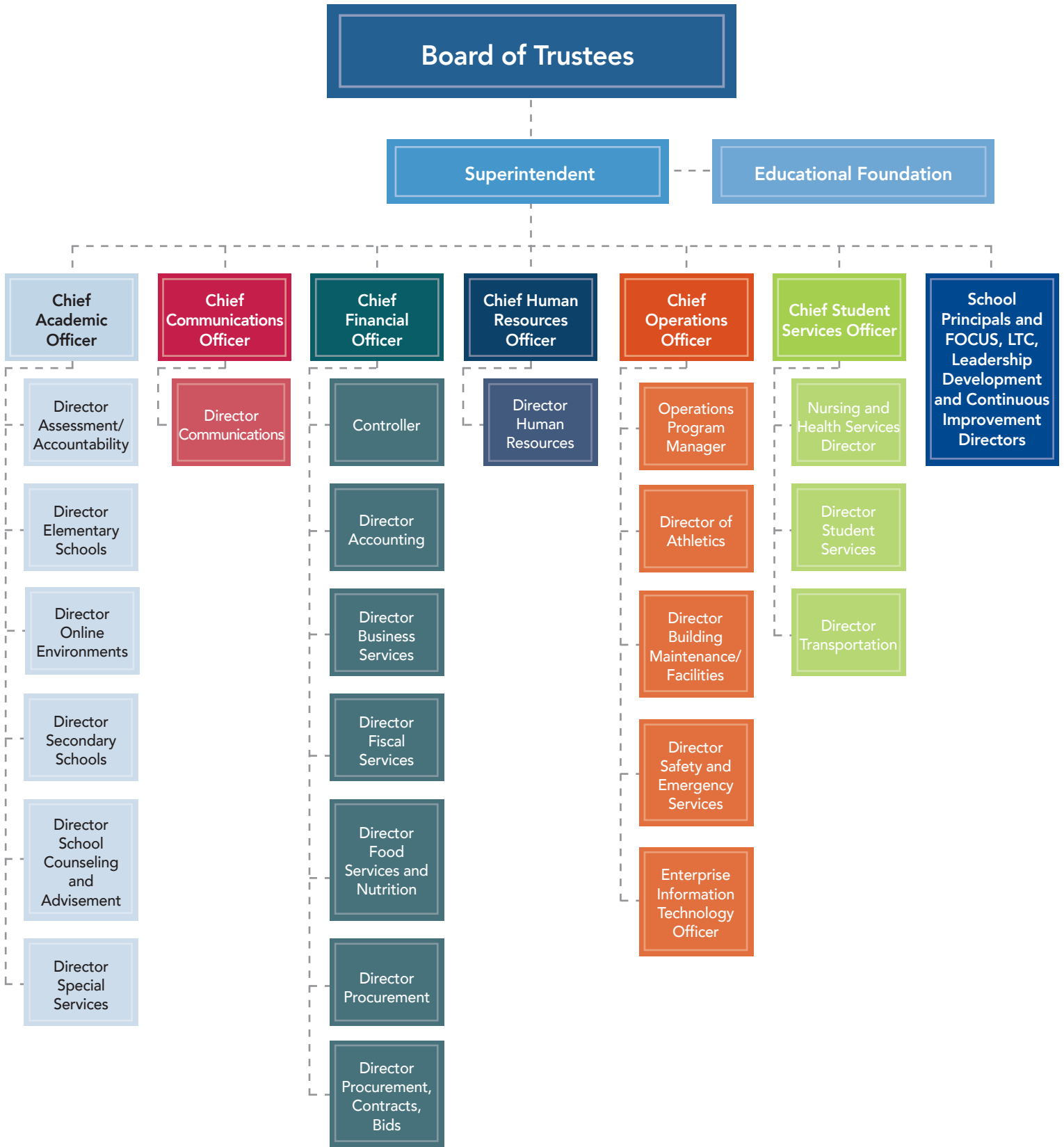
**Mary Beth Hill, Chief Communications Officer**

**Jeffrey S. Salters, Chief Operations Officer**

**Michael L. Stacey, Chief Human Resources Officer**

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

# Lexington County School District One 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, 2017**

*Christopher P. Morill*

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, 2017.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'. The signature is written over a horizontal line.

Anthony N. Dragona, Ed.D., RSBA  
President

A handwritten signature in black ink, appearing to read 'John D. Musso'. The signature is written over a horizontal line.

John D. Musso, CAE  
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, 2018, 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, 2018, 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.

### **Change in Accounting Principle**

As discussed in Note I to the financial statements, in the year ended June 30, 2018, the School District adopted the provisions of Governmental Accounting Standards Board Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." Our opinion is not modified with respect to this matter.

### **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, and pension 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 5, 2018, 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.



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**Burkett Burkett & Burkett**  
Certified Public Accountants, P.A.  
West Columbia, South Carolina  
November 5, 2018

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2018**

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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, 2018. 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 \$352,256,439 at June 30, 2018. The government's net position decreased by \$263,138,854. The District's net position increased by \$11,084,746 prior to the change in accounting principle due to GASB Statement No.75, "*Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*". The cumulative change in accounting principle due to GASB Statement No. 75 resulted in a decrease in net position of \$274,223,600.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$136,542,974, a decrease of \$10,236,990. Of this amount \$42,451,518 is considered unassigned and available for spending.
- At the end of the current fiscal year, the general fund unassigned fund balance was \$41,767,859, or 16.8 percent of total general fund expenditures.
- The District's governmental funds reported total revenues of \$356,365,319 and total expenditures of \$366,982,460. Of these amounts the District's general fund reported revenues of \$258,167,550 and expenditures of \$248,735,698. The District also reported transfers to and from other funds. For the general fund, \$7,339,213 was transferred in from other funds and \$9,922,088 was transferred out to other funds.
- The District's total capital assets, net of depreciation increased by \$11,569,063. This increase is predominately due to the increase in construction in progress which includes construction of a new middle school and the near completion of the \$336,000,000 capital project. 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 \$13,150,000. The District issued Series 2017B \$82,910,000 General Obligation Advance Refunding Bonds to refund Series 2011C General Obligation Bonds. Further explanation of the debt can be found in the long-term debt section of this analysis.

**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, 2018**

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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 No. 1 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 No. 1 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, 2018**

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**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 \$352,256,439 at June 30, 2018. The District's net position decreased from the previous year by \$263,138,854. The decrease in net position over the previous year was \$11,084,746 plus a decrease of \$274,223,600 due to the cumulative change in accounting principle for the adoption of GASB Statement No. 75. The District's largest portion of net position is reflected in the net investment in capital assets. This equates to \$192,330,571, 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, \$8,374,119, 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, 2018, the District has a negative unrestricted net position of \$552,961,129. 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 2018 and 2017 and Table II shows the changes in net position for fiscal years 2018 and 2017.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2018**

**Table I  
Condensed Statement of Net Position**

	Governmental Activities	
	Fiscal Year 2018	Fiscal Year 2017
<b>Assets</b>		
Current and other assets	\$ 188,488,452	\$ 194,745,841
Capital Assets	593,797,577	582,228,514
Total assets	<u>782,286,029</u>	<u>776,974,355</u>
<b>Deferred Outflows of Resources</b>	<u>76,089,312</u>	<u>57,977,842</u>
<b>Liabilities</b>		
Long-term liabilities	506,874,299	536,517,625
Net Pension Liability	358,255,942	337,872,734
Net OPEB Liability	265,078,337	-
Other liabilities	54,911,671	49,022,944
Total liabilities	<u>1,185,120,249</u>	<u>923,413,303</u>
<b>Deferred Inflows of Resources</b>	<u>25,511,531</u>	<u>656,479</u>
<b>Net Position</b>		
Net investment in capital assets	192,330,571	159,318,035
Restricted	8,374,119	17,202,605
Unrestricted	(552,961,129)	(265,638,225)
Total net position	<u>\$ (352,256,439)</u>	<u>\$ (89,117,585)</u>

Current and other assets decreased due to a decrease in cash and cash equivalents in capital projects. Liabilities increased due to an increase in net pension liability, 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, 2018**

**Table II  
Change in Net Position**

	Governmental Activities	
	Fiscal Year 2018	Fiscal Year 2017
<b>Revenues</b>		
Program Revenues:		
Charges for services	\$ 5,618,992	\$ 5,230,779
Operating grants & contributions	153,024,677	140,605,033
General Revenues:		
Property taxes	142,907,398	131,145,762
State Revenue in Lieu of Taxes	51,777,087	49,264,837
Other	3,504,026	1,832,179
Total Revenues	356,832,180	328,078,590
<b>Expenses</b>		
Instruction	185,261,218	172,381,107
Support Services	138,426,399	124,543,929
Community Services	318,768	224,795
Interest & other charges	21,741,049	20,287,202
Total Expenses	345,747,434	317,437,033
Increase/(Decrease) in net position	11,084,746	10,641,557
Net Position, July 1	(89,117,585)	(99,759,142)
Cumulative Effect of GASB 75 Adoption	(274,223,600)	
Net Position, June 30	\$ (352,256,439)	\$ (89,117,585)

Property tax revenues increased due to an increase in general fund millage of 11.96 mills and debt service millage of 7.0 mills and an increase in assessed value. Property assessments increased a total of 4.14 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 54 percent and 40 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.

Tables III and IV that follow illustrate the District's Revenues by Source and Expenses by Function for fiscal year 2018.

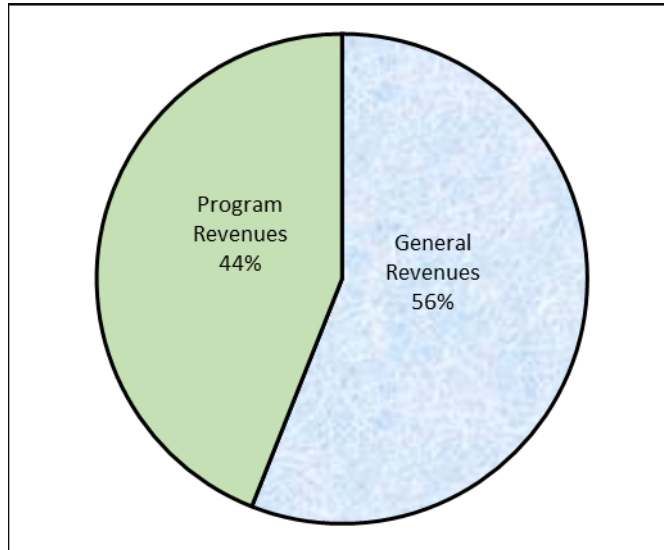
**LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

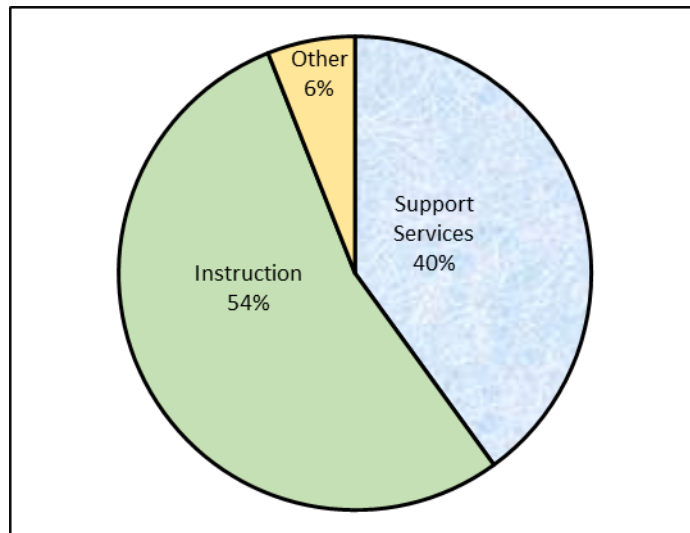
**FOR THE YEAR ENDED JUNE 30, 2018**

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**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, 2018**

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**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, 2018, the District's governmental funds reported a combined ending fund balance of \$136,542,974. Approximately 31.1 percent, or \$42,451,518, represents unassigned fund balance. The nonspendable portion was \$1,467,377 or 1.1 percent; the restricted portion was \$83,016,604 or 60.8 percent; and the assigned portion was \$9,607,475 or 7 percent. The general fund is the chief operating fund of the District. The general fund unassigned fund balance represents 16.8 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 \$18,392,036.

The District's general fund balance increased \$6,848,977 from fiscal year 2017. The District's general fund revenues increased \$17.69 million. Local property tax revenues accounted for \$6.8 million of this increase due to an increase in assessments of 4.14 percent and a millage increase of 11.96 mills. The general fund revenue increase is also due to an increase of approximately \$5.1 million in the state Education Finance Act (EFA) funding and approximately \$2.7 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 615 students and the final base student cost increased to \$2,425 in fiscal year 2018 from \$2,350 in fiscal year 2017 resulting in an increase in EFA revenue. Expenditures in the general fund were approximately \$14.4 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 \$13,562,746 all of which is restricted for the payment of debt service. The debt service tax revenues grew by \$5,486,252 or 13.2 percent from the previous fiscal year. This increase is due to an increase in property assessments and an increase of 7 mills. 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, 2018**

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The capital projects fund had a total fund balance of \$68,151,846 at June 30, 2018, all of which is restricted for capital projects. The district's capital projects fund balance decreased by \$10,919,342 from June 30, 2017. 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 2017, the district ended the year with a positive fund balance of \$195,222. In fiscal year 2018, the district increased fund balance by \$683,185 to \$878,407. 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 exceeded budget by approximately \$4.7 million as a result of actual revenues for taxes being greater than budget as the District experienced a growth in assessed value and a millage increase. Actual state revenues exceeded budget by approximately \$5.3 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 \$12.5 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, 2018 was \$593,797,577, 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 \$11,569,063 mostly due to the increase in construction in progress. This increase in construction in progress is attributed to the construction of a new middle school and the near completion of the current long-range capital plan with a projected cost of \$336,000,000. District voters approved a bond referendum on November 4, 2008 to fund this plan. The District also issued non-referendum short-term bonds for certain capital needs such as building upgrades, technology and furniture. The District issued non-referendum long-term bonds to fund the construction of a new middle school for which construction began in fiscal year 2018. The District has also used capital project funds to upgrade facilities which include Central Services upgrades, Lexington High School reroofing, and Oak Grove Elementary School handicap accessibility, flooring and HVAC that were completed and placed into service in Fiscal Year 2018. Projects that were still in progress as of June 30, 2018 include secure entrance projects at Gilbert Middle School, Lake Murray Elementary School and Midway Elementary School and athletic improvements at Pelion High School. Since these projects are still ongoing, construction in progress increased and therefore, capital assets, net of accumulated depreciation, increased.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2018**

Table V shows the District's capital assets, net of accumulated depreciation, as of June 30, 2018 and 2017:

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

	Governmental Activities	
	FY 2018	FY 2017
Land	\$ 25,768,028	\$ 23,636,048
Buildings	504,277,580	511,954,536
Improvements	32,135,418	33,045,428
Equipment	10,970,549	11,384,830
Construction in progress	20,646,002	2,207,672
Total	\$ 593,797,577	\$ 582,228,514

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, 2018, the District had total general obligation debt outstanding of \$395,035,000. This is a decrease of \$22,900,000 or 5.5 percent from the prior fiscal year due to the general obligation debt payments which decreased the general obligation debt outstanding. 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 \$62,785,000 for the Installment Purchase Revenue Bonds. This is a decrease of 5.5 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, 2018 and 2017:

**Table VI  
Outstanding Debt**

	Governmental Activities		Increase (Decrease)	
	2018	2017	Total	Percent
General Obligation Bonds	\$ 395,035,000	\$ 417,935,000	\$ (22,900,000)	-5.5%
Installment Purchase Bonds	62,785,000	66,440,000	(3,655,000)	-5.5%
Total	\$ 457,820,000	\$ 484,375,000	\$ (26,555,000)	-5.5%

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 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, 2018 was \$46,583,801. There is \$16,850,000 that is considered 8 percent debt outstanding and therefore the legal debt margin was \$29,733,801 as of the end of fiscal year 2018.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2018**

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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 and a \$336,000,000 bond referendum approved by voters on November 4, 2008.

During fiscal year 2018 the District issued Series 2017B \$82,910,000 General Obligation Advance Refunding Bonds to refund Series 2011C General Obligation 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 has issued notification that subsidy payments will be reduced for future payments. Due to this sequestration, the District is projecting that this will result in a 9 percent reduction for the subsequent fiscal year. The District issued a Taxable Qualified School Construction Bond 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 3.41 percent for the fiscal year ended June 30, 2018. The average unemployment rates for the state and nation over the same fiscal year were 4.1 percent. The county unemployment rate for June 2018 was 3.1 percent which was less than the June 2017 rate of 3.6 percent. The unemployment rate for June 2018 was 3.8 percent for the state and 4 percent for the nation. Lexington County consistently has one of the lowest unemployment rates in the state of South Carolina. In June 2018, it was tied for lowest unemployment rate in the state.

The District's general fund budget for fiscal year 2019 was approved by the Board of Trustees on June 21, 2018. This budget was approved for \$280,561,476, an increase of \$17,818,111 or 6.8 percent, from the previous year's budget of \$262,743,365.

**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 Fiscal Services, 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, 2018

	<b>PRIMARY GOVERNMENT</b>
	<b>Governmental</b>
	<b>Activities</b>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 98,800,150
Cash and Cash Equivalents, Restricted	51,559,403
Cash and Investments Held By County Treasurer	14,590,587
Investments	3,092,465
Property Taxes Receivable, Net	6,297,503
Accounts Receivable, Net	400,739
Due from Other Governments	12,390,228
Prepaid Items	1,162,629
Inventories	194,748
Capital Assets:	
Non-Depreciable	46,414,030
Depreciable, Net	547,383,547
<b>TOTAL ASSETS</b>	<b>782,286,029</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Loss on Refunding	8,396,108
Deferred Pension Charges	57,762,801
Deferred OPEB Charges	9,930,403
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>76,089,312</b>
<b>LIABILITIES</b>	
Accounts Payable and Accrued Expenses	40,030,109
Accrued Interest Payable	9,770,039
Due to Other Governments	40,449
Short Term Bonds Payable	1,198,000
Unearned Revenue	3,873,074
Noncurrent Liabilities:	
Net Pension Liability	358,255,942
Net OPEB Liability	265,078,337
Due within One Year	29,385,954
Due in more than One Year	477,488,345
<b>TOTAL LIABILITIES</b>	<b>1,185,120,249</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Pension Credits	449,434
Deferred OPEB Credits	25,062,097
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>25,511,531</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	192,330,571
Restricted for:	
Debt Service	6,083,700
Food Service	878,407
Permanent Fund - Nonexpendable	110,000
Permanent Fund - Expendable	1,302,012
Unrestricted	(552,961,129)
<b>TOTAL NET POSITION</b>	<b>\$ (352,256,439)</b>

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, 2018

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	\$ 185,261,218	184,355	139,385,632	\$ (45,691,231)
Support Services	138,426,399	5,132,330	10,256,278	(123,037,791)
Community Services	318,768	302,307	-	(16,461)
Interest and Other Charges	21,741,049	-	3,382,767	(18,358,282)
Total Governmental Activities	<u>345,747,434</u>	<u>5,618,992</u>	<u>153,024,677</u>	<u>(187,103,765)</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ <u>345,747,434</u></b>	<b><u>5,618,992</u></b>	<b><u>153,024,677</u></b>	<b>\$ <u>(187,103,765)</u></b>
<b>GENERAL REVENUES:</b>				
				95,784,721
Property Taxes Levied for General Purposes				47,122,677
Property Taxes Levied for Debt Service				49,857,378
State Revenue in Lieu of Taxes for General Purposes				1,919,709
State Revenue in Lieu of Taxes for Debt Service				2,267,087
Unrestricted Investment Earnings				1,236,939
Miscellaneous				
Total General Revenues				<u>198,188,511</u>
<b>CHANGE IN NET POSITION</b>				<b>11,084,746</b>
NET POSITION, Beginning of Year as previously reported				(89,117,585)
Cumulative Effect of GASB 75 Adoption				<u>(274,223,600)</u>
NET POSITION, End of Year				<b>\$ <u>(352,256,439)</u></b>

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, 2018

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
<b>ASSETS</b>			
Cash and cash equivalents	\$ 98,699,247	-	-
Cash and cash equivalents, Restricted		-	-
Cash and Investments Held by County Treasurer		-	-
Investments	3,092,465	-	-
Receivables, Net			
Taxes	4,850,653	-	-
Accounts Receivable	283,326	-	7
Due From:			
County Treasurer	2,985,403	-	-
Local Agencies	-	-	-
State Dept of Education	478,854	108,478	126,248
Other State Agencies	3,751,753	320,575	-
Federal Agencies	-	3,495,193	-
Other Funds	1,396,280	-	4,069,905
Prepaid Items	1,162,629	-	-
Inventories	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 116,700,610</b>	<b>3,924,246</b>	<b>4,196,160</b>
<b>LIABILITIES</b>			
Accounts Payable & Accrued Expenditures	\$ 1,100,235	73,694	91,480
Accrued Salaries & Benefits	31,296,346	1,500,438	851,657
Due To:			
State Dept of Education	-	-	39,683
State Agencies	-	-	-
Federal Agencies	-	766	-
Other Funds	27,751,418	1,396,280	-
Short-term Bonds Payable	-	-	-
Unearned Revenue	109,270	345,593	3,213,340
<b>TOTAL LIABILITIES</b>	<b>60,257,269</b>	<b>3,316,771</b>	<b>4,196,160</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue - Property Taxes	4,512,853	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>4,512,853</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>64,770,122</b>	<b>3,316,771</b>	<b>4,196,160</b>
<b>FUND BALANCES:</b>			
Fund Balances			
Nonspendable:			
Prepaid Items	1,162,629	-	-
Permanent Fund Principal	-	-	-
Restricted:			
Special Revenue (Food Service)	-	-	-
Debt Service	-	-	-
Capital Projects	-	-	-
Educational Foundation	-	-	-
Assigned			
Special Revenue (Medicaid)	-	607,475	-
FY 2019 Budget Appropriation	9,000,000	-	-
Unassigned	41,767,859	-	-
<b>TOTAL FUND BALANCES</b>	<b>51,930,488</b>	<b>607,475</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 116,700,610</b>	<b>3,924,246</b>	<b>4,196,160</b>

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

<b>SPECIAL REVENUE - FOOD SERVICE</b>	<b>DEBT SERVICE - DISTRICT</b>	<b>DEBT SERVICE - LOSF, Corp.</b>	<b>CAPITAL PROJECTS</b>	<b>PERMANENT FUND</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
100,903	-	-	-	-	\$ 98,800,150
-	-	-	50,147,391	1,412,012	51,559,403
-	14,590,587	-	-	-	14,590,587
-	-	-	-	-	3,092,465
-	1,446,850	-	-	-	6,297,503
117,406	-	-	-	-	400,739
-	-	-	-	-	2,985,403
-	-	-	-	-	-
-	-	-	-	-	713,580
-	-	-	-	-	4,072,328
109,422	-	-	-	-	3,604,615
2,051,337	-	-	21,630,176	-	29,147,698
-	-	-	-	-	1,162,629
194,748	-	-	-	-	194,748
<b>2,573,816</b>	<b>16,037,437</b>	<b>-</b>	<b>71,777,567</b>	<b>1,412,012</b>	<b>\$ 216,621,848</b>
683,701	-	-	3,625,721	-	\$ 5,574,831
806,837	-	-	-	-	34,455,278
-	-	-	-	-	39,683
-	-	-	-	-	-
-	-	-	-	-	766
-	-	-	-	-	29,147,698
-	1,198,000	-	-	-	1,198,000
204,871	-	-	-	-	3,873,074
<b>1,695,409</b>	<b>1,198,000</b>	<b>-</b>	<b>3,625,721</b>	<b>-</b>	<b>74,289,330</b>
-	1,276,691	-	-	-	5,789,544
-	1,276,691	-	-	-	5,789,544
<b>1,695,409</b>	<b>2,474,691</b>	<b>-</b>	<b>3,625,721</b>	<b>-</b>	<b>80,078,874</b>
-	-	-	-	-	1,162,629
-	-	-	-	110,000	110,000
878,407	-	-	-	-	878,407
-	13,562,746	-	-	-	13,562,746
-	-	-	68,151,846	-	68,151,846
-	-	-	-	1,302,012	1,302,012
-	-	-	-	-	607,475
-	-	-	-	-	9,000,000
-	-	-	-	-	41,767,859
<b>878,407</b>	<b>13,562,746</b>	<b>-</b>	<b>68,151,846</b>	<b>1,412,012</b>	<b>136,542,974</b>
<b>2,573,816</b>	<b>16,037,437</b>	<b>-</b>	<b>71,777,567</b>	<b>1,412,012</b>	<b>\$ 216,621,848</b>



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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, 2018**

<b>TOTAL FUND BALANCES - GOVERNMENTAL FUNDS</b>	<b>\$ 136,542,974</b>
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	5,789,544
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.	593,797,577
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.	8,396,108
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.	(300,942,575)
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.	(280,210,031)
Accrued interest on the outstanding bonds in governmental accounting is not due and payable therefore, not reported as a liability in the funds.	(9,770,039)
Rebatable interest receivable is not a current financial resource and therefore is not reported as an asset in the governmental funds.	1,014,302
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	(457,820,000)
Long-Term Debt Premiums	(20,194,960)
Compensated Absences	(28,859,339)
	<u>(506,874,299)</u>
<b>TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES</b>	<b>\$ (352,256,439)</b>

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 REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2018

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
<b>REVENUES</b>			
Local Sources			
Local Property Taxes	\$ 95,428,476	-	-
Investment Earnings	1,012,875	-	-
Other Local Sources	1,711,798	1,406,572	-
State Sources	160,014,401	5,503,328	16,094,065
Federal Sources	-	9,702,867	-
Intergovernmental Revenue	-	108,614	-
<b>TOTAL REVENUE ALL SOURCES</b>	<b>258,167,550</b>	<b>16,721,381</b>	<b>16,094,065</b>
<b>EXPENDITURES</b>			
Current:			
Instruction	145,628,189	8,739,985	7,201,002
Support services	102,800,666	5,421,637	2,212,650
Community services	-	55,658	-
Intergovernmental	-	1,763,118	-
Capital outlay	306,843	19,121	206,575
Debt service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>248,735,698</b>	<b>15,999,519</b>	<b>9,620,227</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>9,431,852</b>	<b>721,862</b>	<b>6,473,838</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Payment to Refunded Bond Escrow Agent			
Premium on Bonds Issued	-	-	-
Issuance of Refunding Bonds			
Transfers In	7,339,213	-	-
Transfers Out	(9,922,088)	(374,005)	(6,473,838)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,582,875)</b>	<b>(374,005)</b>	<b>(6,473,838)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>6,848,977</b>	<b>347,857</b>	<b>-</b>
FUND BALANCE - BEGINNING OF YEAR	45,081,511	259,618	-
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 51,930,488</b>	<b>607,475</b>	<b>-</b>

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

<b>SPECIAL REVENUE- FOOD SERVICE</b>	<b>DEBT SERVICE - DISTRICT</b>	<b>DEBT SERVICE - LOSF, CORP.</b>	<b>CAPITAL PROJECTS</b>	<b>PERMANENT FUND</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
-	47,012,061	-	-	-	\$ 142,440,537
373	256,356	-	901,963	95,520	2,267,087
4,841,826	-	-	-	302,307	8,262,503
681	1,919,709	-	-	-	183,532,184
6,668,760	-	-	-	-	16,371,627
-	3,382,767	-	-	-	3,491,381
<b>11,511,640</b>	<b>52,570,893</b>	<b>-</b>	<b>901,963</b>	<b>397,827</b>	<b>356,365,319</b>
-	-	-	-	-	161,569,176
11,690,097	-	-	3,262,197	-	125,387,247
-	-	-	-	263,110	318,768
-	-	-	-	-	1,763,118
64,865	-	-	25,238,719	-	25,836,123
-	27,070,000	3,655,000	-	-	30,725,000
-	18,955,675	2,427,353	-	-	21,383,028
11,754,962	46,025,675	6,082,353	28,500,916	263,110	366,982,460
<b>(243,322)</b>	<b>6,545,218</b>	<b>(6,082,353)</b>	<b>(27,598,953)</b>	<b>134,717</b>	<b>(10,617,141)</b>
-	(88,785,911)	-	-	-	(88,785,911)
-	6,256,062	-	-	-	6,256,062
-	82,910,000	-	-	-	82,910,000
1,417,877	-	6,082,353	16,679,611	-	31,519,054
(491,370)	(14,257,753)	-	-	-	(31,519,054)
926,507	(13,877,602)	6,082,353	16,679,611	-	380,151
<b>683,185</b>	<b>(7,332,384)</b>	<b>-</b>	<b>(10,919,342)</b>	<b>134,717</b>	<b>(10,236,990)</b>
195,222	20,895,130	-	79,071,188	1,277,295	146,779,964
<b>878,407</b>	<b>13,562,746</b>	<b>-</b>	<b>68,151,846</b>	<b>1,412,012</b>	<b>\$ 136,542,974</b>

**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, 2018**

<b>TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS</b>	<b>\$ (10,236,990)</b>
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.	466,861
Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position	30,725,000
Bond proceeds provide current financial resources in governmental funds, but issuing debt increases liabilities in the Statement of Net Position.	(82,910,000)
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.	88,785,911
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.	(1,987,023)
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.	(470,430)
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.	(3,767,666)
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.	(388,964)
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.	(15,336,896)
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.	(5,986,431)
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.	622,311
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 \$25,291,291 exceeded depreciation expense of \$13,722,229.	11,569,063
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 11,084,746</b>

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, 2018**

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	<u>AGENCY</u>
<b>ASSETS</b>	
Cash on Deposit	\$ 3,484,889
<b>TOTAL ASSETS</b>	<b><u>\$ 3,484,889</u></b>
 <b>LIABILITIES</b>	
Accounts Payable	\$ 193,750
Accrued Salaries and Benefits	53,581
Due to Student Organizations	<u>3,237,558</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$ 3,484,889</u></b>

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

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**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 No. 1 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, 2018

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**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, franchise taxes, licenses, 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, 2018**

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**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, 2018**

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**Summary of Significant Accounting Policies (Continued)**

**Basis of Presentation (Continued)**

**Issued and Adopted Accounting Pronouncements**

The District implemented GASB Statement No. 75 “*Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*” (“GASB #75”) for the year ended June 30, 2018. The primary objective of GASB #75 was to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (“OPEB”). In addition, state and local governments who participate in a cost-sharing multiple employer plan are now required to recognize a liability for their proportionate share of the net OPEB liability of that plan. It is GASB’s intention that this Statement will provide citizens and other users of the financial statements with a clearer picture of the size and nature of the District’s financial obligations to current and former employees for past services rendered. In particular, this Statement requires the District to recognize a net OPEB liability and related deferred outflows of resources and deferred inflows of resources for its participation in the South Carolina Retiree Health Insurance Trust Fund and the South Carolina Long-term Disability Insurance Trust Fund (“OPEB Trusts”), cost-sharing multiple employer defined benefit plans, on financial statements prepared on the economic resources measurement focus and accrual basis of accounting (i.e. the Statement of Net Position) and present more extensive note disclosures.

The adoption of GASB #75 required the District to record PEBA nonemployer contributions of \$1,558,424 as revenues from state sources and intergovernmental expenditures in the special revenue funds. Adoption of GASB #75 also resulted in the restatement of the District’s net position as of July 1, 2017 for its government-wide financial statements to reflect the reporting of net OPEB liabilities and deferred outflows of resources for each of the OPEB Trusts. Net position of the District’s government-wide financial statements as of July 1, 2017 was decreased by \$274,223,600, reflecting the cumulative change in accounting principles related to the adoption of this statement. See Note XII for more information regarding the District’s other postemployment benefits.

**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.



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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**Summary of Significant Accounting Policies (Continued)**

**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)**

**Investments (Continued)**

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 7of 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.

The Foundation investments are allocated to exchange-traded funds (ETF) and closed-end mutual funds with cash and cash equivalents minimized. At June 30, 2018, the percentage of investments in mutual funds was 97.03% and in cash and cash equivalents was 2.97%.

**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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**Summary of Significant Accounting Policies (Continued)**

**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)**

**Inventories and Prepaid Items (Continued)**

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. 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.

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

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**Summary of Significant Accounting Policies (Continued)**

**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)**

Compensated Absences (Continued)

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.

Accrued Liabilities and Long-term Obligation

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.

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

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**Summary of Significant Accounting Policies (Continued)**

**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)**

**Fund Balances (Continued)**

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.

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 2018 was \$262,743,365 of which 7 percent equals \$18,392,036. 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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**Summary of Significant Accounting Policies (Continued)**

**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity (Continued)**

**Net Position (Continued)**

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.

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, 2018**

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**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 are 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, 2018**

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**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, 2018, none of the District’s bank balances of \$18,589,785 (book balance of \$17,254,085) 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, 2018, none of the District’s investments were exposed to custodial credit risk.

As of June 30, 2018, 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	\$ 138,951,628
Open Ended Mutual Funds	Level 1	Various	Unrated	731,194
Cash and Investments Held by County Treasurer		Various	Unrated	14,590,587
Total Investments				<u>\$ 154,273,409</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, 2018**

**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	\$	98,800,150
Investments		3,092,465
Cash and Investments Held by County Treasurer		14,590,587
Restricted Assets:		
Cash and Cash Equivalents, Restricted		51,559,403
Statement of Assets and Liabilities - Fiduciary Fund		
Cash and Cash Equivalents		3,484,889
Total	\$	171,527,494
Notes to Financial Statements		
Deposits		17,254,085
Investments		154,273,409
	\$	171,527,494

**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 \$557.2 million at tax rates of 317.95 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.

Taxes receivable include an allowance for uncollectibles of \$699,723 at June 30, 2018. Allowances for uncollectibles were not necessary for the other receivable accounts.



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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Property Taxes and Other Receivables (Continued)**

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, 2018, 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	\$ 4,512,853	\$	\$ 1,276,691	\$ 5,789,544
Unearned Revenue	109,270	3,763,804		3,873,074
Total	<u>\$ 4,622,123</u>	<u>\$ 3,763,804</u>	<u>\$ 1,276,691</u>	<u>\$ 9,662,618</u>

**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, 2018 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, 2017	Additions	Disposals	Transfers	Balance July 1, 2018
<b>Non-depreciable Assets:</b>					
Land	\$ 23,636,048	\$ 2,131,980	\$ -	\$ -	\$ 25,768,028
Construction in Process	2,207,672	22,635,836	(73,410)	(4,124,096)	20,646,002
Total Non-depreciable	<u>25,843,720</u>	<u>24,767,816</u>	<u>(73,410)</u>	<u>(4,124,096)</u>	<u>46,414,030</u>
<b>Depreciable Assets:</b>					
Buildings	637,582,760	-	-	3,288,641	640,871,401
Improvements	41,991,782	-	-	344,205	42,335,987
Equipment	29,196,862	1,070,506	(2,279,626)	491,250	28,478,992
Total Depreciable	<u>708,771,404</u>	<u>1,070,506</u>	<u>(2,279,626)</u>	<u>4,124,096</u>	<u>711,686,380</u>
Less Accumulated Depreciation for:					
Buildings	(125,628,224)	(10,965,597)	-	-	(136,593,821)
Improvements	(8,946,354)	(1,254,215)	-	-	(10,200,569)
Equipment	(17,812,032)	(1,502,417)	1,806,006	-	(17,508,443)
Total Accumulated Depreciation	<u>(152,386,610)</u>	<u>(13,722,229)</u>	<u>1,806,006</u>	<u>-</u>	<u>(164,302,833)</u>
Net Depreciable Capital Assets	<u>556,384,794</u>	<u>(12,651,723)</u>	<u>(473,620)</u>	<u>4,124,096</u>	<u>547,383,547</u>
Governmental Activities Capital Assets, Net	<u>\$ 582,228,514</u>	<u>\$ 12,116,093</u>	<u>\$ (547,030)</u>	<u>\$ -</u>	<u>\$ 593,797,577</u>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Capital Assets (Continued)**

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

<u>Governmental Activities:</u>	
Instruction	\$ 10,694,316
Support Services	3,027,913
Total Depreciation Expense – governmental activities	<u>\$ 13,722,229</u>

**VII. Interfund Receivables and Payables**

Interfund balances at June 30, 2018 (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>
<b>General Fund:</b>		
Due from Special Revenue – Special Projects	\$ 1,396,280	\$
Due to Special Revenue – EIA		4,069,905
Due to Special Revenue – Food Service		2,051,337
Due to Capital Projects		21,630,176
<b>Total – General Fund</b>	<u>1,396,280</u>	<u>27,751,418</u>
<b>Special Revenue – Special Projects</b>		
Due to General Fund		1,396,280
<b>Special Revenue – EIA</b>		
Due from General Fund	4,069,905	
<b>Special Revenue – Food Service</b>		
Due from General Fund	2,051,337	
<b>Capital Projects</b>		
Due from General Fund	21,630,176	
<b>Totals</b>	<u>\$ 29,147,698</u>	<u>\$ 29,147,698</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, 2018**

**VIII. Transfers To and From**

Transfers from and to other funds for the year ended June 30, 2018, consisted of the following:

<b>General Fund</b>			
Transfers To:	Amount	Transfers From:	Amount
Special Revenue - Food Service	\$ 1,417,877	Special Revenue - Special Projects	\$ 374,005
Debt Service - LOSF, Corp	4,211	Special Revenue - EIA	6,473,838
Capital Projects	<u>8,500,000</u>	Special Revenue - Food Service	<u>491,370</u>
	9,922,088		7,339,213
<b>Special Revenue- Special Projects</b>			
Transfers To:	Amount	Transfers From:	Amount
General Fund	374,005		
<b>Special Revenue- EIA</b>			
Transfers To:	Amount	Transfers From:	Amount
General Fund	6,473,838		
<b>Special Revenue - Food Service</b>			
Transfers To:	Amount	Transfers From:	Amount
General Fund	491,370	General Fund	1,417,877
<b>Debt Service - District</b>			
Transfers To:	Amount	Transfers From:	Amount
Debt Service - LOSF, Corp	6,078,142		
Capital Projects	<u>8,179,611</u>		
	14,257,753		
<b>Debt Service - LOSF, Corp</b>			
Transfers To:	Amount	Transfers From:	Amount
		General Fund	4,211
		Debt Service - District	<u>6,078,142</u>
			6,082,353
<b>Capital Projects</b>			
Transfers To:	Amount	Transfers From:	Amount
		General Fund	8,500,000
		Debt Service - District	<u>8,179,611</u>
			16,679,611
Total	<u>\$ 31,519,054</u>		<u>\$ 31,519,054</u>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**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, 2018, 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 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.

**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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**IX. Short-Term Obligations**

Summary of Changes in Short-Term Debt Obligations:

	<b>Balance July 1, 2017</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2018</b>
General Obligation Bond, Series 2017C	\$ -	\$ 13,150,000	\$ 13,150,000	\$ -
General Obligation Bond Anticipation Note, Series 2018	-	1,198,000	-	1,198,000
<b>Total</b>	<b>\$ -</b>	<b>\$ 14,348,000</b>	<b>\$ 13,150,000</b>	<b>\$ 1,198,000</b>

Bonds Issued

In November 2017, the District issued \$13,150,000 in Series 2017C General Obligation Bonds, for the purpose of providing funds to pay the acquisition price payments in fiscal year 2018 (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 May 2018, the District issued a Series 2018 \$1,198,000 General Obligation Bond Anticipation Note for the purpose of providing funds to pay the acquisition price payments in fiscal year 2018 (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:

	<b>Balance July 1, 2017</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2018</b>
General Obligations:				
General Obligation Bonds	\$ 417,935,000	\$ 82,910,000	\$ 105,810,000	\$ 395,035,000
Installment Purchase Revenue Bonds	66,440,000	-	3,655,000	62,785,000
Subtotal	484,375,000	82,910,000	109,465,000	457,820,000
Bond Premiums	22,660,975	6,256,062	8,722,077	20,194,960
Net Bonded Indebtedness	507,035,975	89,166,062	118,187,077	478,014,960
Compensated Absences	29,481,650	2,628,643	3,250,954	28,859,339
<b>Total</b>	<b>\$ 536,517,625</b>	<b>\$ 91,794,705</b>	<b>\$ 121,438,031</b>	<b>\$ 506,874,299</b>

<u>Current Portion of Long-Term Debt Obligations:</u>		<u>June 30, 2018</u>
General Obligations:		
General Obligation Bonds		\$ 22,335,000
Installment Purchase Revenue Bonds		3,800,000
Subtotal		26,135,000
Compensated Absences		3,250,954
<b>Total</b>		<b>\$ 29,385,954</b>

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

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**Long-Term Obligations (Continued)**

General Obligations

General obligations at June 30, 2018 consist of installment purchase revenue bonds and general obligation bonds payable. Of the General Obligation Bonds payable, the Series 2009A bonds were issued as Build America Bonds – Taxable Series and the Series 2010 and Series 2011 bonds were issued as Taxable Qualified School Construction Bonds.

The Build America Bonds were issued under the provisions of the American Recovery and Reinvestment Act of 2009. When the bonds were issued, the United States Government originally stipulated that it would pay directly to the District a 35 percent subsidy for each interest payment due in that fiscal year for the life of the bonds. However, due to sequestration by the United States Government, the District is projecting an approximate 9 percent reduction to that subsidy for subsequent fiscal years. 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. For both types of 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 October 2017, the School District issued \$82,910,000 in Series 2017B General Obligation Advanced Refunding Bonds, receiving a premium of approximately \$6,256,000, and incurring bond issuance costs of approximately \$380,000. The School District placed the net proceeds of \$88,786,000 into an irrevocable trust, which will be used to redeem \$78,740,000 of the outstanding balance on the Series 2011C General Obligation Bonds maturing on February 1, 2023 through February 1, 2036. The proceeds in the trust will be used to make future debt service payments related to these bonds and redeem the bonds on February 1, 2022, the date the bonds are first callable, at a redemption price of par. The reacquisition price exceeded the net carrying amount of the old debt by approximately \$1,161,000. This amount is being amortized over the life of the new debt, which is the same as the life of the old debt. This refunding was undertaken to reduce total debt service payments over the next 19 years by approximately \$10,573,000 and resulted in an economic gain of approximately \$7,751,000. The refunded bonds are considered defeased until redemption in February 2022 and the liability has been removed from the governmental activities column of the Statement of Net Position.

Defeased Debt Outstanding

At June 30, 2018, 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 and 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, 2018**

**Long-Term Obligations (Continued)**

The following table outlines the debt outstanding at June 30, 2018:

<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, 2018</u>
<b>General Obligation Bonds</b>					
Series 2009A	8/19/2009	2/1/2034	1.75%-6.6%	\$ 90,000,000	\$ 63,480,000
Series 2010	6/30/2010	4/1/2020	1.06%	10,000,000	9,975,000
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	18,615,000
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	54,190,000
Series 2016	2/2/2016	2/1/2032	3.25%-5.0%	18,200,000	18,200,000
Series 2017	5/11/2017	3/1/2020	5.0%	29,400,000	16,850,000
Series 2017B	10/31/2017	2/1/2036	2.0%-5.0%	82,910,000	81,435,000
<b>Installment Purchase Revenue Bonds</b>					
Series 2013	7/2/2013	12/1/2030	4.0%-5.25%	35,350,000	28,500,000
Series 2015A	4/16/2015	12/1/2030	2.0%-5.0%	39,320,000	34,285,000
<b>TOTAL</b>				<b>\$ 615,755,000</b>	<b>\$ 457,820,000</b>

The annual requirements to amortize the General Obligation Bonds outstanding at June 30, 2018, including interest payments of \$161,922,677 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 22,335,000	\$ 17,770,041	\$ 40,105,041
2020	24,085,000	16,635,085	40,720,085
2021	17,135,000	15,408,761	32,543,761
2022	19,050,000	14,569,445	33,619,445
2023	21,085,000	13,610,046	34,695,046
2024-2028	121,535,000	51,746,040	173,281,040
2029-2033	109,345,000	25,774,463	135,119,463
2034-2038	60,465,000	6,408,796	66,873,796
<b>Total</b>	<b>\$ 395,035,000</b>	<b>\$ 161,922,677</b>	<b>\$ 556,957,677</b>

The annual requirements to amortize the Installment Purchase Revenue Bonds at June 30, 2018, including interest payments of \$15,976,019 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 3,800,000	\$ 2,275,736	\$ 6,075,736
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
2024-2028	25,010,000	5,252,535	30,262,535
2029-2033	17,210,000	947,896	18,157,896
<b>Total</b>	<b>\$ 62,785,000</b>	<b>\$ 15,976,019</b>	<b>\$ 78,761,019</b>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**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 \$3,250,954.

**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's website at [www.peba.sc.gov](http://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.

**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.



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**NOTES TO FINANCIAL STATEMENTS**

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**Retirement Plans (Continued)**

*Plan Membership (Continued)*

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.

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.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE  
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**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**Retirement Plans (Continued)**

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.

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.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE  
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**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Retirement Plans (Continued)**  
*Plan Contributions (Continued)*

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

	SCRS and State ORP Rates			PORS Rates		
	2016	2017	2018	2016	2017	2018
Employer Contribution Rate: <sup>^</sup>						
Retirement*	10.91%	11.41%	13.41%	13.34%	13.84%	15.84%
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>11.06%</u>	<u>11.56%</u>	<u>13.56%</u>	<u>13.74%</u>	<u>14.24%</u>	<u>16.24%</u>
Employee Contribution Rate	<u>8.16%</u>	<u>8.66%</u>	<u>9.00%</u>	<u>8.74%</u>	<u>9.24%</u>	<u>9.75%</u>

<sup>^</sup> 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 three years were as follows:

Year Ended June 30,	SCRS Contributions		State ORP Contributions		PORS Contributions	
	Required	% Contributed	Required	% Contributed	Required	% Contributed
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 three years were as follows:

Year Ended June 30,	SCRS Payroll	State ORP Payroll	PORS Payroll	Total Payroll
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

*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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Retirement Plans (Continued)**

*Actuarial Assumptions and Methods (Continued)*

The June 30, 2017, 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, 2016 actuarial valuations as adopted by the PEBA Board and the SFAA which utilized membership data as of July 1, 2016. The total pension liability was rolled-forward from the valuation date to the plans’ fiscal year ended June 30, 2017, using generally accepted actuarial principles. Information included in these notes are based on the certification provided by GRS.

The Retirement System Funding and Administration Act of 2017 was signed into law April 25, 2017, and included a provision to reduce the assumed rate of return from 7.50% to 7.25% effective July 1, 2017. As a result of this legislation, GRS made an adjustment to the calculation of the roll-forward total pension liability for this assumption change as of the measurement date of June 30, 2017.

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

	SCRS	PORS
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%

*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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Retirement Plans (Continued)**

*Long-term Expected Rate of Return (Continued)*

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 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
<b>Global Equity</b>	<b>45.0%</b>		
Global Public Equity	31.0%	6.72%	2.08%
Private Equity	9.0%	9.60%	0.86%
Equity Options Strategies	5.0%	5.91%	0.30%
<b>Real Assets</b>	<b>8.0%</b>		
Real Estate (Private)	5.0%	4.32%	0.22%
Real Estate (REITs)	2.0%	6.33%	0.13%
Infrastructure	1.0%	6.26%	0.06%
<b>Opportunistic</b>	<b>17.0%</b>		
GTAA/Risk Parity	10.0%	4.16%	0.42%
Hedge Funds (non-PA)	4.0%	3.82%	0.15%
Other Opportunistic Strategies	3.0%	4.16%	0.12%
<b>Diversified Credit</b>	<b>18.0%</b>		
Mixed Credit	6.0%	3.92%	0.24%
Emerging Markets Debt	5.0%	5.01%	0.25%
Private Debt	7.0%	4.37%	0.31%
<b>Conservative Fixed Income</b>	<b>12.0%</b>		
Core Fixed Income	10.0%	1.60%	0.16%
Cash and Short Duration (Net)	2.0%	0.92%	0.02%
Total Expected Real Return	100.0%		5.31%
Inflation for Actuarial Purposes			2.25%
Total Expected Nominal Return			7.56%

*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	\$ 48,244,437,494	\$ 25,732,829,268	\$ 22,511,608,226	53.3%
PORS	\$ 7,013,684,001	\$ 4,274,123,178	\$ 2,739,560,823	60.9%

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Retirement Plans (Continued)**

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

The total pension liability is calculated by the Systems' actuary, and each plan's fiduciary net position is reported in the Systems' financial statements. The net pension liability is disclosed in accordance with the requirements of GASB 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, 2018, the District reported liabilities of approximately \$357,696,000 and \$560,000 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, 2017, 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, 2016 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, 2017 measurement date, the District's SCRS proportion was 1.58894 percent, which was an increase of 0.00993 percent from its proportion measured as of June 30, 2016. At the June 30, 2017 measurement date, the District's PORS proportion was 0.02044 percent, which was a decrease of 0.00314 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of approximately \$37,745,000 and \$51,000 for the SCRS and PORS, respectively, for a total pension expense of approximately \$37,796,000. At June 30, 2018, 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:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>SCRS</b>		
Differences Between Expected and Actual Experience	\$ 1,594,608	\$ 198,259
Changes in Assumptions	20,939,259	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	9,985,191	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	2,721,056	191,643
The School District's Contributions Subsequent to the Measurement Date	22,409,398	-
Total SCRS	<u>57,649,512</u>	<u>389,902</u>
<b>PORS</b>		
Differences Between Expected and Actual Experience	4,994	-
Changes in Assumptions	53,149	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	19,955	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	-	59,532
The School District's Contributions Subsequent to the Measurement Date	35,191	-
Total PORS	<u>113,289</u>	<u>59,532</u>
Total SCRS and PORS	<u>\$ 57,762,801</u>	<u>\$ 449,434</u>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Retirement Plans (Continued)**

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

Approximately \$22,409,000 and \$35,000 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, 2018.

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
2019	\$ 11,270,648	\$ 5,010	\$ 11,275,658
2020	15,686,324	14,363	15,700,687
2021	10,623,052	6,074	10,629,126
2022	(2,729,812)	(6,881)	(2,736,693)
Total	<u>\$ 34,850,212</u>	<u>\$ 18,566</u>	<u>\$ 34,868,778</u>

*Discount Rate*

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that the funding policy specified in the South Carolina State Code of Laws will remain unchanged in future years. Based on those assumptions, each System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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 7.50 percent, as well as what it would be if it were

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	\$ 461,020,941	\$ 357,695,948	\$ 295,001,956
The School District's proportionate share of the pension liability of the PORS	756,098	559,994	405,525
Total Pension Liability	<u>\$ 461,777,039</u>	<u>\$ 358,255,942</u>	<u>\$ 295,407,481</u>

*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](http://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 \$3,874,000 and \$4,000 to the PEBA as of June 30, 2018, representing required employer and employee contributions for the month of June 2018 for the SCRS and PORS, respectively. These amounts are included in Accrued Salaries and Benefits on the financial statements and were paid in July 2018.

**LEXINGTON COUNTY SCHOOL DISTRICT ONE  
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**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**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](http://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.

*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, 2018 and 2017 were 5.50 percent and 5.33 percent, respectively.



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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**Other Postemployment Benefits (Continued)**

*Plan Contributions and Funding Policies (Continued)*

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, 2017. The SCLTDITF premium is billed monthly by PEBA, Insurance Benefits and transferred monthly to the SCLTDITF. It is also funded through investment income.

*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, 2016

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: 3.56% as of June 30, 2017

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 7.00% and gradually decreasing to an ultimate trend rate of 4.15% over a period of 15 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 2.92% as of June 30, 2016 to 3.56% as of June 30, 2017.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Other Postemployment Benefits (Continued)**

*Actuarial Assumptions and Methods (Continued)*

Additional information as of the latest actuarial valuation for SCLTDITF:

Valuation Date: June 30, 2016

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: 3.87% as of June 30, 2017

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 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 3.74% as of June 30, 2016 to 3.87% as of June 30, 2017.

*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:

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

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**Other Postemployment Benefits (Continued)**

*Discount Rate*

A Single Discount Rate of 3.56% 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 3.87% 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 3.56%. 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.

The following table presents the District's proportionate share of the net OPEB liability of the SCRHITF calculated using a Single Discount Rate of 3.56 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 (2.56%)	Current Discount Rate (3.56%)	1.00% Increase (4.56%)
\$ 312,152,502	\$ 265,048,741	\$ 227,071,580

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
\$ 217,350,951	\$ 265,048,741	\$ 326,805,915

The following table presents the District's proportionate share of the net OPEB liability of the SCLTDITF calculated using a Single Discount Rate of 3.56 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 (2.87%)	Current Discount Rate (3.87%)	1.00% Increase (4.87%)
\$ 52,651	\$ 29,596	\$ 6,966

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**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, 2017 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	\$ 14,659,610,970	\$ 1,114,774,760	\$ 13,544,836,210	7.6%
SCLTDITF	\$ 38,510,568	\$ 36,697,589	\$ 1,812,979	95.3%

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, 2018, the District reported liabilities of approximately \$265,049,000 and \$30,000 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, 2017, 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, 2016 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, 2017 measurement date, the District's SCRHITF proportion was 1.956825 percent, which was equal to its proportion measured as of June 30, 2016. At the June 30, 2017 measurement date, the District's SCLTDITF proportion was 1.632471 percent, which was equal to its proportion measured as of June 30, 2016.

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 \$1,551,894 and \$6,530 of revenues from state sources and intergovernmental expenditures in the District's special revenue funds.

For the year ended June 30, 2018, the District recognized OPEB expense of approximately \$16,132,000 and \$132,000 for the SCRHITF and SCLTDITF, respectively, for a total OPEB expense of approximately \$16,264,000. At June 30, 2018, 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:

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**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
<b>SCRHITF</b>		
Differences Between Expected and Actual Experience	\$ -	\$ 115,034
Changes in Assumptions	-	24,939,853
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	455,428	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	-	3,791
The School District's Contributions Subsequent to the Measurement Date	9,330,701	-
Total SCRHITF	<u>9,786,129</u>	<u>25,058,678</u>
<b>SCLTDITF</b>		
Differences Between Expected and Actual Experience	-	-
Changes in Assumptions	-	2,685
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	14,260	-
Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Total Plan Employer Contributions	-	734
The School District's Contributions Subsequent to the Measurement Date	130,014	-
Total SCLTDITF	<u>144,274</u>	<u>3,419</u>
Total SCRHITF and SCLTDITF	<u>\$ 9,930,403</u>	<u>\$ 25,062,097</u>

Approximately \$9,331,000 and \$130,000 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, 2018.

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
2019	\$ 3,898,099	\$ (3,183)	\$ 3,894,916
2020	3,898,099	(3,183)	3,894,916
2021	3,898,099	(3,183)	3,894,916
2022	3,898,099	(3,183)	3,894,916
2023	4,011,956	382	4,012,338
Thereafter	4,998,898	1,509	5,000,407
Total	<u>\$ 24,603,250</u>	<u>\$ (10,841)</u>	<u>\$ 24,592,409</u>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

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**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 ten construction and renovation projects (New Middle School Site Package and Main Building, Athletic Improvements at Gilbert High School, White Knoll High School and Pelion High School, Lexington High School Band Tower, Pelion Elementary Pump Station, River Bluff High School HVAC, Midway Elementary Window Replacement, and Oak Grove Elementary Accessibility Improvements) in various stages at the end of the fiscal year 2018. The District has entered into various contracts for these projects totaling \$50 million of which \$32.6 million had not been expended as of June 30, 2018.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2018**

**XVI. Tax Abatements**

The District's property tax revenues were reduced by \$13,548,695 under agreements entered into by the County as of June 30, 2018. The State of South Carolina reimbursed the County \$446,446 of these property tax revenues, which the County disbursed back to the District. See the chart below for further details:

<b>Tax Abatement Program</b>	<b>Amount of Taxes Abated during the Fiscal Year</b>	<b>State of South Carolina Revenue Reimbursement Amount</b>
Fee-in-Lieu of Taxes Program (FILOT)	\$ 1,909,744	\$ 136,887
Fee-in-Lieu of Tax and Special Source Revenue Credit Program (FILOT + SSRC)	112,710	1,807
Infrastructure Program (IP)	27	-
Fee-in-Lieu of Tax and Infrastructure Program (FILOT + IP)	2,355,010	307,752
Fee-in-Lieu of Tax, Special Source Revenue Credit and Infrastructure Program (FILOT + SSRC + IP)	9,171,204	-
	\$ 13,548,695	\$ 446,446

**XVII. Subsequent Events**

On October 11, 2018, the District issued \$13,940,000 in General Obligation Bonds, Series 2018. The bonds were issued as short-term obligations for the purpose of paying the Installment Purchase Revenue Bonds and certain capital needs.

***REQUIRED SUPPLEMENTARY  
INFORMATION***



LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

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

YEAR ENDED JUNE 30, 2018

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Local Sources:				
Taxes	\$ 92,059,202	92,059,202	95,428,476	\$ 3,369,274
Investment Earnings	315,054	315,054	1,012,875	697,821
Other Local Sources	1,037,790	1,037,790	1,711,798	674,008
State Sources	154,665,812	154,665,812	160,014,401	5,348,589
<b>TOTAL REVENUE ALL SOURCES</b>	<b>248,077,858</b>	<b>248,077,858</b>	<b>258,167,550</b>	<b>10,089,692</b>
<b>EXPENDITURES</b>				
Current:				
Instruction	151,189,117	151,507,725	145,628,189	5,879,536
Supporting Services	109,772,602	109,437,039	102,800,666	6,636,373
Capital Outlay	270,260	342,101	306,843	35,258
<b>TOTAL EXPENDITURES</b>	<b>261,231,979</b>	<b>261,286,865</b>	<b>248,735,698</b>	<b>12,551,167</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(13,154,121)</b>	<b>(13,209,007)</b>	<b>9,431,852</b>	<b>22,640,859</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	6,888,359	6,888,359	7,339,213	450,854
Transfers Out	(1,456,500)	(1,456,500)	(9,922,088)	(8,465,588)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,431,859</b>	<b>5,431,859</b>	<b>(2,582,875)</b>	<b>(8,014,734)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(7,722,262)</b>	<b>(7,777,148)</b>	<b>6,848,977</b>	<b>14,626,125</b>
FUND BALANCE - BEGINNING OF YEAR	45,081,511	45,081,511	45,081,511	-
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 37,359,249</b>	<b>37,304,363</b>	<b>51,930,488</b>	<b>\$ 14,626,125</b>

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 \$7,777,148.

**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 FIVE FISCAL YEARS**

	Year Ended June 30,				
	2018	2017	2016	2015	2014
Lexington County School District One's Proportion of the Net Pension Liability	1.588940%	1.579012%	1.580883%	1.555256%	1.555256%
Lexington County School District One's Proportionate Share of the Net Pension Liability	\$ 357,695,948	337,274,633	299,822,083	267,763,523	\$ 278,957,446
Lexington County School District One's Covered Payroll	\$ 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	217.12%	214.93%	197.07%	184.73%	199.62%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	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 five years of data were available; thus, only five 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 FIVE FISCAL YEARS**

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

**Notes to Schedule:**

Only five years of data were available; thus, only five 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 FIVE FISCAL YEARS**

	Year Ended June 30,				
	2018	2017	2016	2015	2014
Lexington County School District One's Proportion of the Net Pension Liability	0.02044%	0.02358%	0.02372%	0.02418%	0.02418%
Lexington County School District One's Proportionate Share of the Net Pension Liability	\$ 559,994	598,101	516,998	462,928	\$ 501,265
Lexington County School District One's Covered Payroll	\$ 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	205.93%	199.01%	175.93%	158.73%	232.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	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 five years of data were available; thus, only five 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 FIVE FISCAL YEARS**

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

**Notes to Schedule:**

Only five years of data were available; thus, only five 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 TWO FISCAL YEARS**

	<b>SCRHITF</b>	
	<b>Year Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
Lexington County School District One's Proportion of the Net OPEB Liability	1.956825%	1.956825%
Lexington County School District One's Proportionate Share of the Net OPEB Liability	\$ 265,048,741	\$ 283,125,787
Lexington County School District One's Covered Payroll	\$ 164,744,033	\$ 156,925,611
Lexington County School District One's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	160.89%	180.42%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	7.604%	7.604%
	<b>SCLTDITF</b>	
	<b>Year Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
Lexington County School District One's Proportion of the Net OPEB Liability	1.632471%	1.632471%
Lexington County School District One's Proportionate Share of the Net OPEB Liability	\$ 29,596	\$ 11,332
Lexington County School District One's Covered Payroll <sup>1</sup>	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
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	95.292%	95.292%

**Notes to Schedule:**

<sup>1</sup> 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 two years of data were available; thus, only two 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 TWO FISCAL YEARS**

	<b>SCRHITF</b>	
	<b>Year Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
Contractually Required Contribution	\$ 9,330,701	\$ 8,795,351
Contributions in Relation to the Contractually Required Contributions	9,330,701	8,795,351
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>-</u>
Lexington County School District One's Covered-Employee Payroll	\$ 169,649,110	\$ 165,015,965
Contributions as a Percentage of Covered-Employee Payroll	5.50%	5.33%
	<b>SCLTDITF</b>	
	<b>Year Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
Contractually Required Contribution	\$ 130,014	\$ 118,168
Contributions in Relation to the Contractually Required Contributions	130,014	118,168
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>-</u>
Lexington County School District One's Covered-Employee Payroll	\$ 169,649,110	\$ 165,015,965
Contributions as a Percentage of Covered-Employee Payroll	0.08%	0.07%

**Notes to Schedule:**

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

# ***SUPPLEMENTARY INFORMATION***



## *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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES</b>			
1000 Revenue from Local Sources:			
1100 Taxes:			
1110 Ad Valorem Taxes - Including Delinquent (Independent)	\$ 82,538,898	85,317,415	\$ 2,778,517
1140 Penalties and Interest on Taxes (Independent)	2,621,155	2,715,802	94,647
1190 Other Taxes (independent)	25,000	22,364	(2,636)
1200 Revenue from Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes (Independent and Dependent)	6,874,149	7,372,895	498,746
1300 Tuition:			
1310 From Patrons for Regular Day School	105,520	136,612	31,092
1320 From Other LEAs for Regular Day School	12,930	47,678	34,748
1350 From Summer School Tuition	-	65	65
1500 Earnings on Investments:			
1510 Interest on Investments	315,054	1,012,875	697,821
1900 Other Revenue from Local Sources:			
1910 Rentals	415,340	300,884	(114,456)
1950 Refund of Prior Year's Expenditures	2,000	1,396	(604)
1990 Miscellaneous Local Revenue:			
1993 Receipt of Insurance Proceeds	50,000	86,472	36,472
1999 Revenue from Other Local Sources	452,000	1,138,691	686,691
Total Revenue from Local Sources	<u>93,412,046</u>	<u>98,153,149</u>	<u>4,741,103</u>
3000 Revenue from State Sources:			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 Handicapped Transportation	-	39,866	39,866
3132 Home Schooling (No Carryover Provision)		6,063	6,063
3160 School Bus Driver's Salary (Includes Hazardous Condition Transportation)	1,583,860	2,209,744	625,884
3161 EAA Bus Driver Salary and Fringe	-	4,257	4,257
3162 Transportation Workers Compensation	96,845	96,241	(604)
3180 Fringe Benefits Employer Contributions (No Carryover Provision)	29,164,068	30,305,039	1,140,971
3181 Retiree Insurance (No Carryover Provision)	6,052,023	6,521,564	469,541
3199 Other Restricted State Grants		728	728
3300 Education Finance Act:			
3310 Full-Time Programs:			
3311 Kindergarten	3,145,616	3,345,124	199,508
3312 Primary	10,083,925	10,067,400	(16,525)
3313 Elementary	17,600,227	18,087,477	487,250
3314 High School	3,276,981	3,712,886	435,905
3315 Trainable Mentally Handicapped	203,553	191,716	(11,837)
3316 Speech Handicapped (Part-time)	3,974,568	4,195,543	220,975
3317 Homebound	\$ 48,327	57,781	\$ 9,454

(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, 2018

	<b>REVISED BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
3320 Part-Time Programs:			
3321 Emotionally Handicapped	\$ 222,823	234,472	\$ 11,649
3322 Educable Mentally Handicapped	146,263	140,933	(5,330)
3323 Learning Disabilities	4,844,606	5,200,307	355,701
3324 Hearing Handicapped	270,448	265,006	(5,442)
3325 Visually Handicapped	168,100	150,674	(17,426)
3326 Orthopedically Handicapped	66,675	87,387	20,712
3327 Vocational	12,529,549	12,527,154	(2,395)
3330 Other EFA Programs:			
3331 Autism	1,751,005	1,999,141	248,136
3375 Education Foundation Supplement	270,770	270,770	-
3392 NBC Excess	-	272,761	272,761
3332 High Achieving Students	1,658,383	1,837,193	178,810
3334 Limited English Proficiency	447,512	502,583	55,071
3351 Academic Assistance	2,086,744	2,377,550	290,806
3352 Pupils in Poverty	5,210,845	5,370,302	159,457
3353 Dual Credit Enrollment	30,761	79,361	48,600
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)	37,099,727	37,141,507	41,780
3830 Merchant's Inventory Tax	243,386	243,386	-
3840 Manufacturers Depreciation Reimbursement	305,110	349,319	44,209
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	312,530	352,583	40,053
3900 Other State Revenue:			
3993 Revenue from Other State Sources	1,604,883	1,604,884	1
Total Revenue from State Sources	<u>154,665,812</u>	<u>160,014,401</u>	<u>5,348,589</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>248,077,858</u></b>	<b><u>258,167,550</u></b>	<b><u>10,089,692</u></b>

EXPENDITURES

100 Instruction:			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries	6,098,895	5,833,617	265,278
200 Employee Benefits	2,713,083	2,608,347	104,736
300 Purchased Services	3,407	5,405	(1,998)
400 Supplies and Materials	\$ 349,064	282,825	\$ 66,239

(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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
112 Primary Programs:			
100 Salaries	\$ 19,069,478	18,017,682	\$ 1,051,796
200 Employee Benefits	7,442,685	7,155,732	286,953
300 Purchased Services	52,809	39,697	13,112
400 Supplies and Materials	240,148	234,886	5,262
113 Elementary Programs:			
100 Salaries	30,597,325	29,622,230	975,095
200 Employee Benefits	11,783,286	11,393,235	390,051
300 Purchased Services	785,172	715,851	69,321
400 Supplies and Materials	1,073,057	1,072,752	305
600 Other Objects	2,000	1,471	529
114 High School Programs:			
100 Salaries	23,136,458	22,652,203	484,255
200 Employee Benefits	8,784,696	8,592,355	192,341
300 Purchased Services	827,979	827,882	97
400 Supplies and Materials	623,994	611,691	12,303
500 Capital Outlay	14,422	14,375	47
600 Other Objects	1,000,431	999,781	650
115 Career & Technology Education (Vocational) Programs:			
100 Salaries	4,763,984	4,424,970	339,014
200 Employee Benefits	1,820,248	1,732,717	87,531
300 Purchased Services - other than tuition	101,094	90,497	10,597
400 Supplies and Materials	149,381	141,833	7,548
500 Capital Outlay	-	3,454	(3,454)
116 Career & Tech. Education (Vocational) Programs - Middle School:			
100 Salaries	660,533	635,353	25,180
200 Employee Benefits	229,269	229,038	231
400 Supplies and Materials	11,700	10,690	1,010
120 Exceptional Programs:			
121 Educable Mentally Handicapped:			
100 Salaries	721,746	594,114	127,632
200 Employee Benefits	251,701	232,818	18,883
122 Trainable Mentally Handicapped:			
100 Salaries	865,598	864,975	623
200 Employee Benefits	381,314	380,328	986
123 Orthopedically Handicapped:			
100 Salaries	36,718	36,506	212
200 Employee Benefits	18,996	16,970	2,026
124 Visually Handicapped:			
100 Salaries	140,197	128,728	11,469
200 Employee Benefits	49,032	52,168	(3,136)
125 Hearing Handicapped:			
100 Salaries	244,798	252,428	(7,630)
200 Employee Benefits	\$ 108,883	109,689	\$ (806)

(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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
126 Speech Handicapped:			
100 Salaries	\$ 2,082,721	2,040,710	\$ 42,011
200 Employee Benefits	829,366	784,030	45,336
300 Purchased Services	145,000	144,152	848
127 Learning Disabilities:			
100 Salaries	6,016,577	5,596,637	419,940
200 Employee Benefits	2,361,931	2,181,857	180,074
128 Emotionally Handicapped:			
100 Salaries	863,064	736,674	126,390
200 Employee Benefits	347,107	303,407	43,700
300 Purchased Services	65,000	61,557	3,443
129 Consolidated Early Intervening Services (CEIS):			
100 Salaries	2,116,146	2,111,100	5,046
200 Employee Benefits	818,404	817,930	474
130 Pre-School Programs:			
132 Preschool Handicapped Itinerant (5-Yr. Olds):			
100 Salaries	65,599	65,623	(24)
200 Employee Benefits	31,132	31,794	(662)
133 Preschool Handicapped Self-contained (5-Yr. Olds):			
100 Salaries	284,289	283,921	368
200 Employee Benefits	138,765	142,985	(4,220)
135 Preschool Handicapped Speech (3 & 4-Yr. Olds):			
100 Salaries	29,272	29,274	(2)
200 Employee Benefits	12,479	20,155	(7,676)
136 Preschool Handicapped Itinerant (3 & 4-Yr. Olds):			
100 Salaries	290,079	279,211	10,868
200 Employee Benefits	130,142	127,588	2,554
137 Preschool Handicapped Self-contained (3&4-Yr. Olds):			
100 Salaries	414,970	386,731	28,239
200 Employee Benefits	172,589	161,124	11,465
139 Early Childhood Development:			
100 Salaries	486,168	487,197	(1,029)
200 Employee Benefits	219,405	198,956	20,449
400 Supplies and Materials	24,000	20,274	3,726
140 Special Programs:			
141 Gifted and Talented - Academic:			
100 Salaries	1,262,256	1,257,198	5,058
200 Employee Benefits	439,950	439,937	13
300 Purchased Services	69,124	49,621	19,503
400 Supplies and Materials	95,749	87,313	8,436
600 Other Objects	121,100	115,189	5,911
143 Advanced Placement:			
100 Salaries	4,500	3,000	1,500
200 Employee Benefits	1,194	796	398
400 Supplies and Materials	\$ 9,161	8,890	\$ 271

(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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
144 International Baccalaureate:			
100 Salaries	\$ 175,301	143,161	\$ 32,140
200 Employee Benefits	69,882	56,784	13,098
300 Purchased Services	91,902	83,502	8,400
400 Supplies and Materials	18,771	17,283	1,488
600 Other Objects	31,020	31,020	-
145 Homebound:			
100 Salaries	318,022	323,888	(5,866)
200 Employee Benefits	108,803	108,191	612
300 Purchased Services	36,000	25,857	10,143
148 Gifted and Talented - Artistic:			
100 Salaries	34,739	21,275	13,464
200 Employee Benefits	9,221	5,624	3,597
300 Purchased Services	10,500	4,790	5,710
400 Supplies and Materials	14,425	16,883	(2,458)
149 Other Special Programs:			
100 Salaries	1,393,944	1,304,070	89,874
200 Employee Benefits	487,287	346,515	140,772
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	832,551	815,958	16,593
200 Employee Benefits	352,097	328,505	23,592
300 Purchased Services	31,500	26,413	5,087
162 Limited English Proficiency:			
100 Salaries	1,484,249	1,483,143	1,106
200 Employee Benefits	558,117	557,786	331
170 Summer School Programs:			
172 Elementary Summer School:			
100 Salaries	2,300	1,000	1,300
200 Employee Benefits	614	267	347
175 Instructional Program Beyond the School Day:			
100 Salaries	163,200	153,289	9,911
200 Employee Benefits	38,880	39,703	(823)
300 Purchased Services	12,211	10,896	1,315
400 Supplies and Materials	4,289	6,086	(1,797)
180 Adult/Continuing Educational Programs:			
181 Adult Basic Education Programs:			
100 Salaries	63,252	62,503	749
200 Employee Benefits	21,496	21,225	271
182 Adult Secondary Education Programs:			
100 Salaries	4,500	3,747	753
200 Employee Benefits	1,194	1,563	(369)
188 Parenting/Family Literacy:			
100 Salaries	36,630	36,632	(2)
200 Employee Benefits	14,430	14,337	93
Total Instruction	<u>\$ 151,522,147</u>	<u>145,646,020</u>	<u>\$ 5,876,127</u>

(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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
200 Support Services:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	\$ 1,797,010	1,796,982	\$ 28
200 Employee Benefits	732,170	714,315	17,855
300 Purchased Services	66,150	66,625	(475)
400 Supplies and Materials	5,500	5,226	274
600 Other Objects	800	869	(69)
212 Guidance Services:			
100 Salaries	5,501,153	5,486,758	14,395
200 Employee Benefits	2,106,637	2,115,535	(8,898)
300 Purchased Services	16,882	10,909	5,973
400 Supplies and Materials	29,387	27,152	2,235
500 Capital Outlay	5,000	-	5,000
600 Other Objects	-	140	(140)
213 Health Services:			
100 Salaries	1,665,131	1,664,503	628
200 Employee Benefits	701,367	700,501	866
300 Purchased Services	162,244	154,333	7,911
400 Supplies and Materials	146,583	125,505	21,078
214 Psychological Services:			
100 Salaries	1,804,560	1,705,324	99,236
200 Employee Benefits	669,949	631,765	38,184
215 Exceptional Program Services:			
100 Salaries	954,526	907,229	47,297
200 Employee Benefits	367,681	333,701	33,980
300 Purchased Services	67,000	66,522	478
220 Instructional Staff Services:			
221 Improvement of Instruction - Curriculum Development:			
100 Salaries	6,380,329	6,144,815	235,514
200 Employee Benefits	2,550,702	2,399,858	150,844
600 Other Objects	35,000	36,243	(1,243)
222 Educational Media Services:			
100 Salaries	2,445,928	2,432,192	13,736
200 Employee Benefits	1,024,751	1,022,338	2,413
300 Purchased Services	35,747	32,748	2,999
400 Supplies and Materials	475,694	472,798	2,896
223 Supervision of Special Projects:			
100 Salaries	40,170	39,871	299
200 Employee Benefits	\$ 17,424	17,315	\$ 109

(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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
224 Improvement of Instruction - In-service and Staff Training:			
100 Salaries	\$ 623,117	538,081	\$ 85,036
200 Employee Benefits	214,481	185,666	28,815
300 Purchased Services	1,437,256	1,291,834	145,422
400 Supplies and Materials	156,892	156,647	245
600 Other Objects	69,203	53,437	15,766
230 General Administration Services:			
231 Board of Education:			
200 Employee Benefits	70,000	3,773	66,227
300 Purchased Services	537,000	536,071	929
400 Supplies and Materials	18,690	845	17,845
600 Other Objects	68,000	63,757	4,243
232 Office of the Superintendent:			
100 Salaries	317,103	313,457	3,646
200 Employee Benefits	142,589	141,734	855
300 Purchased Services	15,021	6,727	8,294
400 Supplies and Materials	6,000	4,202	1,798
600 Other Objects	18,850	18,784	66
233 School Administration:			
100 Salaries	11,636,418	11,619,620	16,798
200 Employee Benefits	4,153,222	4,154,344	(1,122)
300 Purchased Services	77,798	63,112	14,686
400 Supplies and Materials	62,898	57,919	4,979
600 Other Objects	24,719	25,446	(727)
250 Finance and Operations Services:			
252 Fiscal Services:			
100 Salaries	2,799,852	2,794,919	4,933
200 Employee Benefits	1,003,572	1,002,911	661
300 Purchased Services	82,450	82,156	294
400 Supplies and Materials	30,550	28,040	2,510
600 Other Objects	19,750	19,685	65
254 Operation and Maintenance of Plant:			
100 Salaries	9,479,232	9,145,926	333,306
200 Employee Benefits	4,241,012	4,012,623	228,389
300 Purchased Services	11,298,629	10,416,045	882,584
400 Supplies and Materials	1,820,926	1,678,393	142,533
500 Capital Outlay	110,160	109,659	501
600 Other Objects	\$ 3,000	209	\$ 2,791

(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, 2018

	REVISED BUDGET	ACTUAL	VARIANCE
255 Student Transportation (State Mandated):			
100 Salaries	\$ 6,899,872	6,271,289	\$ 628,583
200 Employee Benefits	3,152,582	2,837,219	315,363
300 Purchased Services	543,700	426,470	117,230
400 Supplies and Materials	262,246	104,353	157,893
500 Capital Outlay	116,519	51,919	64,600
600 Other Objects	379,726	340,574	39,152
258 Security:			
100 Salaries	282,828	282,258	570
200 Employee Benefits	125,348	124,771	577
300 Purchased Services	1,372,735	1,221,895	150,840
400 Supplies and Materials	31,400	19,407	11,993
500 Capital Outlay	26,695	26,695	-
600 Other Objects	2,000	385	1,615
260 Central Support Services:			
262 Planning, Research, Development, and Evaluation:			
100 Salaries	323,680	323,081	599
200 Employee Benefits	100,547	100,454	93
400 Supplies and Materials	-	-	-
263 Information Services:			
100 Salaries	574,796	475,535	99,261
200 Employee Benefits	186,992	165,258	21,734
300 Purchased Services	211,284	102,067	109,217
400 Supplies and Materials	36,400	16,369	20,031
600 Other Objects	38,735	23,548	15,187
264 Staff Services:			
100 Salaries	2,207,385	1,418,001	789,384
200 Employee Benefits	708,915	434,577	274,338
300 Purchased Services	318,090	192,616	125,474
400 Supplies and Materials	60,900	29,741	31,159
600 Other Objects	1,728,473	1,350,051	378,422
266 Technology and Data Processing Services:			
100 Salaries	3,342,955	3,293,484	49,471
200 Employee Benefits	1,199,712	1,199,372	340
300 Purchased Services	3,645,418	3,081,524	563,894
400 Supplies and Materials	1,434,570	1,433,818	752
500 Capital Outlay	101,000	100,740	260
600 Other Objects	5,350	4,113	1,237
<b>TOTAL SUPPORT SERVICES</b>	<b>109,764,718</b>	<b>103,089,678</b>	<b>6,675,040</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 261,286,865</b>	<b>248,735,698</b>	<b>\$ 12,551,167</b>

(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, 2018

	<u>REVISED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Interfund Transfers, From (To) Other Funds:			
5220 Transfer from Special Revenue	\$ 71,079	-	\$ (71,079)
5230 Transfer from Special Revenue EIA Fund	6,317,280	6,473,838	156,558
5280 Transfer from Other Funds Indirect Costs	500,000	865,375	365,375
Interfund Transfers, From (To) Other Funds (Continued):			
423-710 Transfer to Debt Service Fund	(6,500)	(4,211)	2,289
424-710 Transfer to Capital Projects Fund	-	(8,500,000)	(8,500,000)
425-710 Transfer to Food Service Fund	(1,450,000)	(1,417,877)	32,123
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>5,431,859</u>	<u>(2,582,875)</u>	<u>(8,014,734)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(7,777,148)</b>	<b>6,848,977</b>	<b>14,626,125</b>
FUND BALANCE, Beginning of the Year	<u>45,081,511</u>	<u>45,081,511</u>	<u>-</u>
<b>FUND BALANCE, End of Year</b>	<u><b>\$ 37,304,363</b></u>	<u><b>51,930,488</b></u>	<u><b>\$ 14,626,125</b></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, 2018

REVENUES	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
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	-	-
3177 Summer Reading Camps	-	-
3190 Miscellaneous Restricted State Grants:		
3193 Education License Plates	-	-
3199 Other Restricted State Grants	-	-
3600 Education Lottery Act Revenue:		
3630 K-12 Technology Initiative	-	-
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)	3,696,839	-
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)	\$ -	-

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	-	-	1,236,729	\$ 1,236,729
-	-	-	-	169,843	169,843
-	-	-	-	1,406,572	1,406,572
-	-	-	-	108,614	108,614
-	-	-	-	108,614	108,614
-	-	-	-	47,607	47,607
-	-	-	1,234,476	-	1,234,476
-	-	-	181,137	-	181,137
-	-	-	961,917	-	961,917
-	-	-	462,255	-	462,255
-	-	-	223,839	-	223,839
-	-	-	5,318	-	5,318
-	-	-	-	3,026	3,026
-	-	-	803,545	-	803,545
-	-	-	1,558,424	-	1,558,424
-	-	-	-	21,784	21,784
-	-	-	5,430,911	72,417	5,503,328
-	288,223	-	-	-	288,223
-	-	-	-	10,383	3,707,222
-	-	-	-	65,421	65,421
-	-	-	-	14,868	14,868
-	-	-	-	358,547	\$ 358,547

(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, 2018

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
4400 Adult Education:		
4410 Basic Adult Education	\$ -	-
4430 State Literacy Resource	-	-
4500 Programs for Children with Disabilities:		
4510 Individuals with Disabilities Education Act (IDEA) (Carryover Provision)	-	4,350,124
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)	-	-
4999 Revenue from Other Federal Sources	-	-
Total Revenue from Federal Sources	<u>3,696,839</u>	<u>4,350,124</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>3,696,839</u></b>	<b><u>4,350,124</u></b>

EXPENDITURES

100 Instruction:		
110 General Instruction:		
112 Primary Programs:		
100 Salaries	490,624	-
200 Employee Benefits	193,406	-
300 Purchased Services	135,397	-
400 Supplies and Materials	282,322	-
113 Elementary Programs:		
100 Salaries	89,750	-
200 Employee Benefits	34,391	-
300 Purchased Services	14,131	-
400 Supplies and Materials	237,732	-
500 Capital Outlay	5,467	-
600 Other Objects	-	-
114 High School Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
115 Career and Technology Education Program:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services - Other than Tuition	-	-
400 Supplies and Materials	-	-
500 Capital Outlay	-	-
116 CATE (Vocational) Programs - Middle Schools:		
300 Purchased Services	-	-
400 Supplies and Materials	\$ -	-

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	152,205	-	-	\$ 152,205
-	-	5,985	-	-	5,985
-	-	-	-	-	4,350,124
201,306	-	-	-	-	201,306
-	-	-	-	335,093	335,093
-	-	-	-	223,873	223,873
<b>201,306</b>	<b>288,223</b>	<b>158,190</b>	<b>-</b>	<b>1,008,185</b>	<b>9,702,867</b>
<b>201,306</b>	<b>288,223</b>	<b>158,190</b>	<b>5,430,911</b>	<b>2,595,788</b>	<b>16,721,381</b>

-	-	-	85,800	100,988	677,412
-	-	-	22,917	35,684	252,007
-	-	-	-	6,608	142,005
-	-	-	-	6,545	288,867
-	-	-	57,200	-	146,950
-	-	-	15,220	-	49,611
-	-	-	490,363	4,725	509,219
-	-	-	313,182	18,993	569,907
-	-	-	-	-	5,467
-	-	-	-	336	336
-	-	-	-	197,595	197,595
-	-	-	-	2,973	2,973
-	-	-	-	17,105	17,105
-	-	-	5,318	11,700	17,018
-	75,578	-	-	115,528	191,106
-	31,254	-	-	31,786	63,040
-	72,750	-	-	6,000	78,750
-	23,957	-	-	8,852	32,809
-	7,998	-	-	-	7,998
-	120	-	-	-	120
-	11,969	-	-	-	\$ 11,969

(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, 2018**

	<b>Title I (BA Projects) (201/202)</b>	<b>IDEA (CA Projects) (203/204)</b>
120 Exceptional Programs		
121 Educable Mentally Handicapped:		
100 Salaries	\$ -	279,157
200 Employee Benefits	-	137,782
300 Purchased Services	-	218
400 Supplies and Materials	-	-
122 Trainable Mentally Handicapped:		
100 Salaries	-	414,384
200 Employee Benefits	-	218,490
400 Supplies and Materials	-	25
123 Orthopedically Handicapped		
100 Salaries	-	15,652
200 Employee Benefits	-	4,181
124 Visually Handicapped:		
100 Salaries	-	-
200 Employee Benefits	-	49
300 Purchased Services	-	12,376
400 Supplies and Materials	-	414
125 Hearing Handicapped:		
300 Purchased Services	-	9,339
400 Supplies and Materials	-	5,828
600 Other Objects	-	200
126 Speech Handicapped:		
100 Salaries	-	6,932
200 Employee Benefits	-	1,849
300 Purchased Services	-	4,315
400 Supplies and Materials	-	4,209
600 Other Objects	-	450
127 Learning Disabilities:		
100 Salaries	-	766,225
200 Employee Benefits	-	367,690
300 Purchased Services	-	51,614
400 Supplies and Materials	-	41,301
600 Other Objects	-	60
128 Emotionally Handicapped:		
100 Salaries	-	58,098
200 Employee Benefits	-	29,878
300 Purchased Services	-	6,570
129 Coordinated Early Intervening Services:		
100 Salaries	405,127	-
200 Employee Benefits	153,145	-
130 Preschool Programs:		
132 Preschool Handicapped Itinerant(5 Yr. olds):		
100 Salaries	-	44,900
200 Employee Benefits	\$ -	17,726

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	-	-	-	\$ 279,157
-	-	-	-	-	137,782
-	-	-	-	-	218
-	-	-	-	4,102	4,102
-	-	-	-	2,388	416,772
-	-	-	-	638	219,128
-	-	-	-	-	25
-	-	-	-	-	15,652
-	-	-	-	-	4,181
-	-	-	-	35,362	35,362
-	-	-	-	13,658	13,707
-	-	-	-	-	12,376
-	-	-	-	-	414
-	-	-	-	-	9,339
-	-	-	-	287	6,115
-	-	-	-	-	200
-	-	-	-	48,558	55,490
-	-	-	-	15,200	17,049
-	-	-	-	-	4,315
-	-	-	-	-	4,209
-	-	-	-	-	450
-	-	-	-	62,732	828,957
-	-	-	-	21,281	388,971
-	-	-	-	-	51,614
-	-	-	-	-	41,301
-	-	-	-	-	60
-	-	-	-	-	58,098
-	-	-	-	-	29,878
-	-	-	-	-	6,570
-	-	-	-	-	405,127
-	-	-	-	-	153,145
-	-	-	-	23,945	68,845
-	-	-	-	9,795	\$ 27,521

(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, 2018**

	<b>Title I (BA Projects) (201/202)</b>	<b>IDEA (CA Projects) (203/204)</b>
133 Preschool Handicapped Self/Contained (5-Yr. Olds):		
100 Salaries	\$ -	115,096
200 Employee Benefits	-	48,576
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	-	79,720
200 Employee Benefits	-	39,237
300 Purchased Services	-	-
400 Supplies and Materials	-	-
139 Early Childhood Programs:		
300 Purchased Services	4,686	-
140 Special Programs		
149 Other Special Programs:		
100 Salaries	26,679	5,525
200 Employee Benefits	6,297	1,520
160 Other Exceptional Programs:		
161 Autism:		
100 Salaries	-	332,939
200 Employee Benefits	-	165,896
300 Purchased Services	-	24,600
400 Supplies and Materials	-	1,584
162 Limited English Proficiency		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
170 Summer School Programs		
171 Primary Summer School:		
100 Salaries	5,300	-
200 Employee Benefits	1,416	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
600 Other Objects	-	-
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	\$ -	-

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	-	-	-	\$ 115,096
-	-	-	-	-	48,576
2,573	-	-	-	-	2,573
20,863	-	-	-	-	20,863
5,588	-	-	-	-	5,588
22,144	-	-	-	-	101,864
10,312	-	-	-	-	49,549
53	-	-	-	-	53
5,684	-	-	-	-	5,684
-	-	-	-	-	4,686
-	-	-	939	-	33,143
-	-	-	168	-	7,985
-	-	-	-	56,645	389,584
-	-	-	-	21,693	187,589
-	-	-	-	-	24,600
-	-	-	-	-	1,584
-	-	-	-	6,439	6,439
-	-	-	-	5,565	5,565
-	-	-	72,508	4,508	82,316
-	-	-	19,263	1,107	21,786
-	-	-	-	1,810	1,810
-	-	-	58,134	2,539	60,673
-	-	-	150	-	150
-	-	-	11,920	21,510	33,430
-	-	-	3,184	5,745	8,929
-	-	-	-	4,300	4,300
-	-	-	5,163	9,428	14,591
-	-	-	-	1,038	1,038
-	-	-	-	638	\$ 638

(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, 2018**

	<b>Title I (BA Projects) (201/202)</b>	<b>IDEA (CA Projects) (203/204)</b>
175 Instructional Programs Beyond Regular School Day:		
100 Salaries	\$ 117,062	-
200 Employee Benefits	30,268	-
300 Purchased Services	-	-
400 Supplies and Materials	2,820	-
180 Adult/Continuing Educational Programs		
181 Adult Education Basic Program:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
182 Adult Secondary Education Programs:		
400 Supplies and Materials	-	-
183 Adult English Literacy:		
100 Salaries	-	-
200 Employee Benefits	-	-
400 Supplies and Materials	-	-
188 Parenting/Family Literacy:		
100 Salaries	144,634	-
200 Employee Benefits	74,823	-
300 Purchased Services	8,168	-
400 Supplies and Materials	89,057	-
500 Capital Outlay	5,656	-
600 Other Objects	-	-
Total Instruction	<u>2,558,358</u>	<u>3,314,605</u>
200 Support Services:		
210 Pupil Services:		
212 Guidance Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
213 Health Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	13,408
214 Psychological:		
100 Salaries	-	447
200 Employee Benefits	-	119
300 Purchased Services	-	15,010
400 Supplies and Materials	-	29,583
600 Other Objects	\$ -	150

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	-	-	126,484	\$ 243,546
-	-	-	-	32,245	62,513
-	-	-	-	17,515	17,515
-	-	-	-	44,793	47,613
-	-	14,815	-	-	14,815
-	-	3,626	-	-	3,626
-	-	1,952	-	-	1,952
-	-	10,716	-	-	10,716
-	-	2,640	-	-	2,640
-	-	85,205	-	-	85,205
-	-	27,389	-	-	27,389
-	-	5,704	-	-	5,704
-	-	-	-	79,422	224,056
-	-	-	-	29,192	104,015
-	-	-	-	-	8,168
-	-	-	-	2,078	91,135
-	-	-	-	-	5,656
-	-	-	-	3,766	3,766
<b>67,217</b>	<b>223,626</b>	<b>152,047</b>	<b>1,161,429</b>	<b>1,281,824</b>	<b>8,759,106</b>
-	-	-	343,238	-	343,238
-	-	-	117,890	-	117,890
-	6,781	-	-	-	6,781
-	7,330	-	-	-	7,330
-	-	-	334,641	17,444	352,085
-	-	-	127,614	10,240	137,854
-	-	-	-	35,970	35,970
-	-	-	-	-	13,408
-	-	-	-	75,970	76,417
-	-	-	-	29,861	29,980
-	-	-	-	-	15,010
-	-	-	-	-	29,583
-	-	-	-	-	\$ 150

(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, 2018**

	<b>Title I (BA Projects) (201/202)</b>	<b>IDEA (CA Projects) (203/204)</b>
215 Exceptional Program Services:		
100 Salaries	\$ -	111,330
200 Employee Benefits	-	39,923
300 Purchased Services	-	6,502
400 Supplies and Materials	-	18,753
217 Career Specialist Service:		
100 Salaries	-	-
200 Employee Benefits	-	-
220 Instructional Staff Services:		
221 Improvement of Instruction - Curriculum Development:		
100 Salaries	289,187	-
200 Employee Benefits	120,786	-
300 Purchased Services	-	-
400 Supplies and Materials	968	-
222 Library & Media:		
400 Supplies and Materials	-	-
223 Supervision of Special Programs:		
100 Salaries	101,900	413,744
200 Employee Benefits	35,378	152,649
300 Purchased Services	3,145	11,929
400 Supplies and Materials	1,121	5,091
600 Other Objects	-	289
224 Improvement of Instruction-Inservice Training:		
100 Salaries	-	200
200 Employee Benefits	-	132
300 Purchased Services	387,154	17,663
400 Supplies and Materials	19,933	112
600 Other Objects	793	-
250 Finance and Operations Services:		
251 Student Transportation (Federal/District Mandated):		
100 Salaries	22,595	23,543
200 Employee Benefits	5,983	6,022
300 Purchased Services	6,417	-
252 Fiscal Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
254 Operations and Maintenance:		
100 Salaries	-	-
200 Employee Benefits	-	-
255 Student Transportation (State Mandated):		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	\$ -	-

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	-	-	38,754	\$ 150,084
-	-	-	-	13,761	53,684
-	-	-	-	-	6,502
-	-	-	-	-	18,753
-	-	-	549,529	-	549,529
-	-	-	223,820	-	223,820
-	-	-	857,103	2,100	1,148,390
-	-	-	104,814	560	226,160
-	9,223	-	-	-	9,223
-	-	-	-	-	968
-	-	-	-	590	590
94,988	-	-	-	-	610,632
29,784	-	-	-	-	217,811
1,500	-	-	-	-	16,574
-	-	-	-	-	6,212
-	-	-	-	-	289
-	-	-	-	147,733	147,933
-	-	-	-	58,435	58,567
-	30,071	-	20,000	32,157	487,045
-	-	-	-	6,571	26,616
-	-	-	-	-	793
-	-	-	-	56,416	102,554
-	-	-	-	14,862	26,867
-	-	-	-	52,954	59,371
-	-	-	-	3,061	3,061
-	-	-	-	806	806
-	-	-	-	4,970	4,970
-	-	-	-	1,865	1,865
-	-	-	-	485	485
-	-	-	22,385	-	22,385
-	-	-	5,845	25	5,870
-	-	-	4,179	471	\$ 4,650

(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, 2018

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
258 Security:		
300 Purchased Services	\$ -	-
400 Supplies and Materials	-	-
Total Support Services	<u>995,360</u>	<u>866,599</u>
300 Community Services:		
390 Other Community Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
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>
<b>TOTAL EXPENDITURES</b>	<b><u>3,553,718</u></b>	<b><u>4,181,204</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Interfund Transfers, From (To) Other Funds:		
431-791 Special Revenue Fund Indirect Costs (Use Only for Transfer of Indirect Costs to General Fund)	<u>(143,121)</u>	<u>(168,920)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b><u>(143,121)</u></b>	<b><u>(168,920)</u></b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>
FUND BALANCE, Beginning of Year	<u>-</u>	<u>-</u>
<b>FUND BALANCE, End of Year</b>	<b><u>\$ -</u></b>	<b><u>-</u></b>

SCHEDULE B-1

<b>Preschool Handicapped (CG Projects) (205/206)</b>	<b>CATE (VA Projects) (207/208)</b>	<b>Adult Education* (EA/ED Projects) (243)</b>	<b>Other Designated Restricted State Grants* (900s)</b>	<b>Other Special Revenue Programs* (200s/800s)</b>	<b>Totals</b>
-	-	-	-	46,181	\$ 46,181
-	-	-	-	16,701	16,701
<u>126,272</u>	<u>53,405</u>	<u>-</u>	<u>2,711,058</u>	<u>668,943</u>	<u>5,421,637</u>
-	-	-	-	32,964	32,964
-	-	-	-	8,214	8,214
-	-	-	-	6,798	6,798
-	-	-	-	7,682	7,682
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,658</u>	<u>55,658</u>
-	-	-	-	204,694	204,694
-	-	-	1,558,424	-	1,558,424
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,558,424</u>	<u>204,694</u>	<u>1,763,118</u>
<b>193,489</b>	<b>277,031</b>	<b>152,047</b>	<b>5,430,911</b>	<b>2,211,119</b>	<b>15,999,519</b>
<u>(7,817)</u>	<u>(11,192)</u>	<u>(6,143)</u>	<u>-</u>	<u>(36,812)</u>	<u>(374,005)</u>
<u>(7,817)</u>	<u>(11,192)</u>	<u>(6,143)</u>	<u>-</u>	<u>(36,812)</u>	<u>(374,005)</u>
-	-	-	-	347,857	347,857
-	-	-	-	259,618	259,618
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>607,475</u>	<u>\$ 607,475</u>

SPECIAL REVENUE FUND

SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES

YEAR ENDED JUNE 30, 2018

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**OTHER DESIGNATED RESTRICTED STATE GRANTS**

91900	Education License Plates
92600/92610	Summer Reading Camps
92800	EEDA Career Specialists
93500	Reading Coaches
93600	Student Health and Fitness - Nurses
93700	Student Health and Fitness - PE Teachers
95600	Adult Education
96300	K-12 Technology Initiative
99400	PEBA Nonemployer Contribution

**OTHER SPECIAL REVENUE PROGRAMS**

22100	Title I - Neglected and Delinquent
22400	21st Century - PES
22430	21st Century - FPE
22440	21st Century - PMS
22450	21st Century - Summer Bridge Program - FPE
22460	21st Century - Summer Bridge Program - FPE
22470	21st Century - Summer Bridge Program - PMS
22480	21st Century - Summer Bridge Program - PMS
22490	21st Century - Summer Bridge Program - PES
26400	Language Instruction - Title II
26410	Language Instruction - Title II
26700	Improving Teacher Quality
26710	Improving Teacher Quality
26720	Improving Teacher Quality Mini Grant
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
81350	National FFA Grant
81410/81420	CDBG - Lexington County
81500	SC Arts Commission Grant
81600	Walmart Foundation
81700	SCSBIT Risk Control Grant
81750/81751	Childrens Trust of SC Grant
81910	Rotary Club of Lexington
81950	NBT Manufacturing Camp Grant
82060	Sertoma Community Grant
82090	Gene Haas Foundation
82091	Gene Haas Foundation
82120	SCHLHC Parenting
82170	American Association of Teachers of German Grant
82180	FACE Foundation
82600	DHEC Recycling Grants
83000	Dollar General Grant
83100	Kennedy Center Arts Award
83720	Target Field Trip Grant
83900	PMD State Supplement
86700	Youth Risk Behavior Survey
87000	12 Month Agriculture
89000	Virtual School Program
99000	First Steps

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, 2018

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	\$ 5,318	5,318	-	-	\$ -
92600	3177	Summer Reading Camp	223,839	223,839	-	-	-
92800	3118	EEDA Career Specialists	1,234,476	1,234,476	-	-	30,437
93500	3135	Reading Coaches	961,917	961,917	-	-	-
93600	3136	Student Health and Fitness - Nurses	462,255	462,255	-	-	-
93700	3127	Student Health and Fitness - PE Teachers	181,137	181,137	-	-	235,815
95600	3156	Adult Education	-	-	-	-	10,490
96300	3630	K-12 Technology Initiative	803,545	803,545	-	-	-
99400	3994	PEBA Nonemployer Contributions	1,558,424	1,558,424	-	-	-
<b>Totals</b>			<b>\$ 5,430,911</b>	<b>5,430,911</b>	<b>-</b>	<b>-</b>	<b>\$ 276,742</b>

**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, 2018**

	<b>ACTUAL</b>
<b>REVENUES</b>	
3000 Revenue from State Sources:	
3500 Education Improvement Act:	
3502 ADEPT	\$ 30,144
3507 Aid to Districts-Technology	325,645
3511 Professional Development	254,898
3512 Technology Professional Development	103,191
3518 Adoption List of Formative Assessment	114,407
3519 Grade 10 Assessments	129,674
3526 Refurbishment of K-8 Science Kits	71,738
3528 Industry Certificates	338,446
3529 Career and Technology Education	573,120
3532 National Board Salary Supplement (No Carryover Provision)	2,654,838
3533 Teacher of the Year Awards (No Carryover Provision)	1,076
3538 Students at Risk of School Failure	2,031,657
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	665,006
3550 Teacher Salary Increase (No Carryover Provision)	5,563,741
3555 Teacher Salary Fringe (No Carryover Provision)	901,024
3556 Adult Education	268,908
3557 Summer Reading	2,587
3558 Reading	73,293
3577 Teacher Supplies (No Carryover Provision)	539,735
3578 High Schools that Work/Making Middle Grades Work	65,880
3587 IDEA MOE Tier 1	923,108
3592 Work-Based Learning	31,360
3595 EEDA - Supplies and Materials	44,848
3597 Aid to Districts	379,998
3599 Other EIA	5,743
	16,094,065
Total Revenue from State Sources	
<b>TOTAL REVENUE ALL SOURCES</b>	<b>16,094,065</b>

**EXPENDITURES**

100 Instruction:	
110 General Instruction:	
111 Kindergarten Programs:	
100 Salaries	95,026
200 Employee Benefits	25,415
112 Primary Programs:	
100 Salaries	360,836
200 Employee Benefits	100,472
400 Supplies and Materials	\$ 19,681

(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, 2018

	<u>ACTUAL</u>
113 Elementary Programs:	
100 Salaries	\$ 767,190
200 Employee Benefits	231,354
300 Purchased Services	117,369
400 Supplies and Materials	978,697
114 High School Programs:	
100 Salaries	472,850
200 Employee Benefits	126,107
300 Purchased Services	129,212
400 Supplies and Materials	7,810
115 Career and Technology Education Program:	
100 Salaries	77,460
200 Employee Benefits	20,640
300 Purchased Services - Other Than Tuition	134,690
400 Supplies and Materials	510,076
500 Capital Outlay	195,248
600 Other Objects	640
116 CATE Middle School Programs:	
400 Supplies and Materials	1,663
120 Exceptional Programs:	
121 Educable Mentally Handicapped:	
100 Salaries	12,500
200 Employee Benefits	3,334
400 Supplies and Materials	115,853
122 Trainable Mentally Handicapped:	
100 Salaries	7,500
200 Employee Benefits	1,986
124 Visually Handicapped:	
100 Salaries	7,461
200 Employee Benefits	1,996
125 Hearing Handicapped:	
100 Salaries	15,000
200 Employee Benefits	4,010
126 Speech Handicapped:	
100 Salaries	19,500
200 Employee Benefits	5,179
127 Learning Disabilities:	
100 Salaries	77,490
200 Employee Benefits	20,805
300 Purchased Services	22,475
400 Supplies and Materials	186,555
128 Emotionally Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,003
129 Coordinated Early Intervening Services (CEIS):	
100 Salaries	675,186
200 Employee Benefits	268,825
130 Preschool Programs:	
132 Preschool Handicapped Itinerant (5-Yr. Olds):	
400 Supplies and Materials	\$ 1,373

(Continued)

## LEXINGTON COUNTY SCHOOL DISTRICT ONE

## EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2018

	<u>ACTUAL</u>
139 Early Childhood Programs:	
100 Salaries	\$ 817,478
200 Employee Benefits	358,003
300 Purchased Services	2,298
400 Supplies and Materials	89,327
140 Special Programs:	
141 Gifted and Talented:	
100 Salaries	14,946
200 Employee Benefits	4,014
145 Homebound:	
100 Salaries	7,500
200 Employee Benefits	2,010
148 Other Special Programs:	
100 Salaries	11,512
200 Employee Benefits	2,607
160 Other Exceptional Programs:	
161 Autism:	
100 Salaries	22,500
200 Employee Benefits	5,994
300 Purchased Services	44,441
400 Supplies and Materials	10,287
162 Limited English Proficiency:	
100 Salaries	26,000
200 Employee Benefits	6,935
170 Summer School Programs:	
172 Elementary Summer School:	
300 Purchased Services	550
400 Supplies and Materials	353
180 Adult/Continuing Education Programs:	
181 Adult Basic Educational Programs:	
100 Salaries	7,975
200 Employee Benefits	2,143
400 Supplies and Materials	20
182 Adult Secondary Education Programs:	
100 Salaries	65,364
200 Employee Benefits	14,382
300 Purchased Services	2,700
400 Supplies and Materials	5,094
188 Parenting/Family Literacy:	
100 Salaries	28,681
200 Employee Benefits	10,566
300 Purchased Services	2,598
600 Other Objects	1,005
Total Instruction	<u>\$ 7,396,250</u>

(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, 2018

	<u>ACTUAL</u>
200 Support Services:	
210 Pupil Services:	
212 Guidance Services:	
100 Salaries	\$ 94,109
200 Employee Benefits	25,120
300 Purchased Services	41,926
400 Supplies and Materials	2,922
213 Health Services:	
100 Salaries	68,663
200 Employee Benefits	19,298
214 Psychological Services:	
300 Purchased Services	1,285
400 Supplies and Materials	16,355
215 Exceptional Program Services:	
400 Supplies and Materials	64,877
500 Capital Outlay	11,327
220 Instructional Staff Services:	
221 Improvement of Instruction-Curriculum Development:	
100 Salaries	298,019
200 Employee Benefits	324,991
300 Purchased Services	14,312
400 Supplies and Materials	39,315
222 Library and Media:	
100 Salaries	44,960
200 Employee Benefits	11,949
223 Supervision of Special Programs:	
100 Salaries	132,621
200 Employee Benefits	46,209
300 Purchased Services	2,817
224 Improvement of Instruction- Inservice and Staff Training:	
100 Salaries	142,353
200 Employee Benefits	45,316
300 Purchased Services	717,744
400 Supplies and Materials	31,483
600 Other Objects	8,325
250 Finance and Operations Services:	
255 Student Transportation (State Mandated):	
300 Purchased Services	17,681
Total Support Services	<u>2,223,977</u>
<b>TOTAL EXPENDITURES</b>	<b><u>9,620,227</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>	
420-710 Transfer to General Fund (Exclude Indirect Costs)	<u>(6,473,838)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b><u>(6,473,838)</u></b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>
FUND BALANCES, Beginning of the Year	<u>-</u>
<b>FUND BALANCES, End of Year</b>	<b><u>\$ -</u></b>



LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

EDUCATION IMPROVEMENT ACT

SUMMARY SCHEDULE BY PROGRAM

YEAR ENDED JUNE 30, 2018

Program	Revenues	Expenditures	EIA Interfund Transfers In/(Out)	Other Fund Transfers In/(Out)	EIA Fund Unearned Revenue
3500 Education Improvement Act:					
3502 ADEPT	\$ 30,144	30,144	-	-	\$ 25,598
3507 Aid to Districts-Technology	325,645	325,645	-	-	3,341
3511 Professional Development	254,898	254,898	-	-	123,324
3512 Technology Professional Development	103,191	94,118	-	(9,073)	-
3518 Adoption List of Formative Assessment	114,407	114,407	-	-	121,234
3519 Grade 10 Assessments	129,674	129,674	-	-	-
3526 Refurbishment of K-8 Science Kits	71,738	71,738	-	-	79,136
3528 Industry Certificates	338,446	338,446	-	-	39,411
3529 Career and Technology Education	573,120	573,120	-	-	66,929
3532 National Board Salary Supplement*	2,654,838	2,654,838	-	-	-
3533 Teacher of the Year Awards*	1,076	1,076	-	-	-
3538 Students at risk of School Failure	2,031,657	2,031,657	-	-	1,944,799
3540 Early Childhood Program (4k Programs Serving Four-Year-Old Children)	665,006	665,006	-	-	290,052
3550 Teacher Salary Increase*	5,563,741	-	-	(5,563,741)	-
3555 Teacher Salary Fringe*	901,024	-	-	(901,024)	-
3556 Adult Education	268,908	268,908	-	-	179,046
3557 Summer Reading	2,587	2,587	-	-	171,517
3558 Reading	73,293	73,293	-	-	63,807
3577 Teacher Supplies*	539,735	539,735	-	-	-
3578 High Schools that Work/Making Middle Grades Work	65,880	65,880	-	-	-
3587 IDEA MOE Tier 1	923,108	923,108	-	-	-
3592 Work-Based Learning	31,360	31,360	-	-	-
3595 EEDA - Supplies and Materials	44,848	44,848	-	-	51,093
3597 Aid to Districts	379,998	379,998	-	-	39,796
3599 Other EIA	5,743	5,743	-	-	14,257
<b>Totals</b>	<b>\$ 16,094,065</b>	<b>9,620,227</b>	<b>-</b>	<b>(6,473,838)</b>	<b>\$ 3,213,340</b>

\*No carryover provision for Fiscal Year 2018

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2018

Program	Project/Grant Number	Revenue & Subfund Code	Description	Amount Due to State Department of Education or Federal Government	Status of Amount Due to Grantors
NBC Salary Supplement	N/A	3532/332	Overpayment to the District by the SDE	\$ 39,683	N/A

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

## FOOD SERVICE FUND

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2018

	<u>ACTUAL</u>
<b>REVENUES</b>	
1000 Revenue from Local Sources:	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 373
1600 Food Services:	
1610 Lunch Sales to Pupils	2,746,810
1620 Breakfast Sales to Pupils	132,492
1630 Special Sales to Pupils	1,258,068
1640 Lunch Sales to Adults	185,924
1650 Breakfast Sales to Adults	13,945
1660 Special Sales to Adults	145,073
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)	10,380
1999 Revenue from Other Local Sources	349,134
Total Revenue From Local Sources	<u>4,842,199</u>
3000 Revenue from State Sources:	
3100 Restricted State Funding:	
3140 School Lunch:	
3142 School Lunch Program Aid	681
Total Revenue From State Sources	<u>681</u>
4000 Revenue from Federal Sources:	
4800 USDA Reimbursement:	
4810 School Lunch and After School Snacks Program	4,197,161
4830 School Breakfast Program	1,507,318
4870 School Food Equipment Program	17,743
4880 Summer Feeding Programs (SFSP)	148,757
4900 Other Federal Sources:	
4991 USDA Commodities (Food Distribution Program)(Carryover Provision)	797,781
Total Revenue from Federal Sources	<u>6,668,760</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>11,511,640</u></b>
<b>EXPENDITURES</b>	
256 Food Service:	
100 Salaries	3,865,175
200 Employee Benefits	2,008,929
300 Purchased Services (Exclude Gas, Oil, Electricity, Other Heating Fuels, and Direct Purchased Services)	117,954
400 Supplies and Materials (Include Gas, Oil, Electricity, and Other Heating Fuels)	5,630,396
500 Capital Outlay	64,865
600 Other Objects	67,643
Total Food Service	<u>11,754,962</u>
<b>TOTAL EXPENDITURES</b>	<b><u>11,754,962</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>	
Interfund Transfers, From (To) Other Funds:	
5210 Transfer from General Fund (Excludes Indirect Costs)	1,417,877
432-791 General Fund (Indirect Costs)	(491,370)
TOTAL OTHER FINANCING SOURCES (USES)	<u>926,507</u>
<b>EXCESS (DEFICIENCY OF REVENUES OVER EXPENDITURES)</b>	<b>683,185</b>
FUND BALANCE, Beginning of Year	<u>195,222</u>
<b>FUND BALANCE, End of Year</b>	<b><u>\$ 878,407</u></b>

## *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, 2018

	<u>District</u>	<u>LOSF, Corp.</u>
<b>REVENUES</b>		
1000 Revenue from Local Sources:		
1100 Taxes:		
1110 Ad Valorem Taxes-Including Delinquent (Fiscally Independent LEA)	\$ 21,634,359	\$ -
1140 Penalties & Interest on Taxes (Independent)	577,803	-
1190 Other Taxes (Independent)	23,384,318	-
1200 Revenue in Lieu of Taxes:		
1280 Revenue in Lieu of Taxes (Dependent and Independent)	1,415,581	-
1500 Earnings on Investments:		
1510 Interest on Investments	256,356	-
Total Revenue from Local Sources	<u>47,268,417</u>	<u>-</u>
2000 Intergovernmental Revenue:		
2100 Payments from Other Governmental Units	3,382,767	-
Total Intergovernmental Revenue	<u>3,382,767</u>	<u>-</u>
3000 Revenue from State Sources:		
3800 State Revenue in Lieu of Taxes:		
3820 Homestead Exemption	1,651,139	-
3830 Merchants' Inventory Tax	83,263	-
3840 Manufacturing Exemption	93,716	-
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	91,591	-
Total Revenue from State Sources	<u>1,919,709</u>	<u>-</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>52,570,893</u></b>	<b><u>-</u></b>
<b>EXPENDITURES:</b>		
500 Debt Service:		
610 Redemption of Principal	27,070,000	3,655,000
620 Interest	18,476,121	2,423,142
690 Other Objects (Includes Fees for Servicing Bonds)	479,554	4,211
Total Debt Service	<u>46,025,675</u>	<u>6,082,353</u>
<b>TOTAL EXPENDITURES</b>	<b><u>46,025,675</u></b>	<b><u>6,082,353</u></b>
<b>OTHER FINANCING SOURCES (USES):</b>		
5110 Premium on Bonds Sold	6,256,062	
5130 Issuance of Refunding Bonds	82,910,000	
441-720 Payment to Refunded Debt Escrow Agent	(88,785,911)	
Interfund Transfers, From (To) Other Funds:		
5210 Transfer from General Fund	-	4,211
5240 Transfer from Debt Service - District Fund	-	6,078,142
423-710 Transfer to Debt Service Fund - LOSF, Corp. Fund	(6,078,142)	-
424-710 Transfer to Capital Projects Fund	(8,179,611)	
TOTAL OTHER FINANCING SOURCES (USES)	<u>(13,877,602)</u>	<u>6,082,353</u>
<b>EXCESS (DEFICIENCY OF REVENUES OVER EXPENDITURES)</b>	<b>(7,332,384)</b>	<b>-</b>
FUND BALANCE, Beginning of Year	<u>20,895,130</u>	<u>-</u>
<b>FUND BALANCE, End of Year</b>	<b><u>\$ 13,562,746</u></b>	<b><u>\$ -</u></b>



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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, 2018**

	<b>ACTUAL</b>
<b>REVENUES</b>	
1000 Revenue from Local Sources	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 901,963
Total Revenue from Local Sources	901,963
<b>TOTAL REVENUE ALL SOURCES</b>	<b>901,963</b>
<b>EXPENDITURES</b>	
<b>250 Finance and Operations</b>	
253 Facilities Acquisition & Construction:	
100 Salaries	103,619
200 Employee Benefits	33,980
300 Purchased Services	190,020
400 Supplies and Materials	2,934,578
500 Capital Outlay	
510 Land	2,131,980
520 Buildings	16,362,149
530 Improvements other than Buildings	5,863,195
541 Equipment	594,241
545 Technology Equipment and Software	158,986
550 Vehicles	128,168
Total Support Services	28,500,916
<b>TOTAL EXPENDITURES</b>	<b>28,500,916</b>
<b>OTHER FINANCING SOURCES (USES)</b>	
Interfund Transfers From (To) Other Funds:	
5210 Transfer from General Fund (Exclude Indirect Costs)	8,500,000
5240 Transfer from Debt Service - District	8,179,611
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>16,679,611</b>
<b>EXCESS (DEFICIENCY OF REVENUES OVER EXPENDITURES)</b>	<b>(10,919,342)</b>
FUND BALANCE, Beginning of Year	79,071,188
<b>FUND BALANCE, End of Year</b>	<b>\$ 68,151,846</b>



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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, 2018

	Beginning Balance	Additions	Deletions	Ending Balance
<b>ASSETS</b>				
Cash on Deposit	\$ 2,531,364	\$ 9,555,737	\$ 8,602,212	\$ 3,484,889
Total Assets	<u>\$ 2,531,364</u>	<u>\$ 9,555,737</u>	<u>\$ 8,602,212</u>	<u>\$ 3,484,889</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 158,231	\$ 35,519	\$ -	\$ 193,750
Accrued Salaries and Benefits	37,236	16,345	-	53,581
Due to Student Organizations	<u>2,335,897</u>	<u>9,503,873</u>	<u>8,602,212</u>	<u>3,237,558</u>
Total Liabilities	<u>\$ 2,531,364</u>	<u>\$ 9,555,737</u>	<u>\$ 8,602,212</u>	<u>\$ 3,484,889</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, 2018**

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**RECEIPTS**

1700 Pupil Activities:

1710 Admissions	\$	2,294,119
1740 Student Fees		1,926,826
1790 Other		5,282,928

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Total Receipts - All Sources 9,503,873

**DISBURSEMENTS**

190 Instructional Pupil Activity:

660 Pupil Activity	1,340,577
Total Instruction	<u>1,340,577</u>

270 Supporting Pupil Activity:

271 Pupil Service Activity	
660 Pupil Activity	7,261,635
Total Pupil Activity Expenditures	<u>7,261,635</u>

Total Disbursements 8,602,212

Excess (Deficiency) Receipts Over Disbursements 901,661

Due to Student Organizations - July 1, 2017 2,335,897

Due to Student Organizations - June 30, 2018 \$ 3,237,558

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, 2018

School	Beginning Balance	Receipts	Disbursements	Ending Balance
Carolina Springs Elementary School	\$ (14,471)	\$ 94,247	\$ 93,362	\$ (13,586)
Carolina Springs Middle School	(6,571)	272,242	220,111	45,560
Deerfield Elementary School	(1,243)	125,941	96,947	27,751
Forts Pond Elementary School	8,346	40,119	42,937	5,528
Gilbert Elementary School	62,615	111,646	116,733	57,528
Gilbert High School	146,025	791,328	669,121	268,232
Gilbert Middle School	(13,380)	228,034	202,917	11,737
Gilbert Primary School	18,319	65,264	66,024	17,559
Lake Murray Elementary School	96,153	80,962	75,484	101,631
Lexington Technology Center	167,235	312,383	293,034	186,584
Lexington Elementary School	37,140	83,245	81,344	39,041
Lexington High School	646,342	1,167,294	1,029,910	783,726
Lexington Middle School	30,954	325,847	274,552	82,249
Meadow Glen Elementary School	40,241	122,426	133,599	29,068
Meadow Glen Middle School	29,621	434,742	390,394	73,969
Midway Elementary School	47,884	135,672	106,262	77,294
New Providence Elementary School	26,822	134,413	131,813	29,422
Oak Grove Elementary School	29,571	73,204	68,695	34,080
Pelion Elementary School	27,100	54,559	59,765	21,894
Pelion High School	57,533	595,577	540,139	112,971
Pelion Middle School	(3,583)	183,356	159,021	20,752
Pleasant Hill Elementary School	42,445	261,064	255,747	47,762
Pleasant Hill Middle School	191,082	689,632	599,465	281,249
Red Bank Elementary School	(27,500)	74,358	87,469	(40,611)
River Bluff High School	225,527	1,498,381	1,389,117	334,791
Rocky Creek Elementary School	24,073	100,871	97,034	27,910
Saxe Gotha Elementary School	52,082	73,701	57,076	68,707
White Knoll Elementary School	43,747	99,198	102,126	40,819
White Knoll High School	423,339	1,075,327	988,249	510,417
White Knoll Middle School	(71,551)	198,839	173,765	(46,477)
Total	\$ 2,335,897	\$ 9,503,873	\$ 8,602,212	\$ 3,237,558

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

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

FOR THE YEAR ENDED JUNE 30, 2018

Location				Total
I.D.	Location	Ed Level	Cost Type	Expenditures
000	District Wide (Debt Service)	Non-School	Central	\$ 52,108,028
010	Central Services	Non-School	Central	56,933,982
011	Lexington High	High School	School	17,271,016
012	Lexington Elementary	Elementary	School	6,060,911
013	Gilbert High	High School	School	11,459,688
014	Gilbert Elementary	Elementary	School	6,648,647
015	Pelion High	High School	School	11,028,032
016	Pelion Elementary	Elementary	School	8,103,606
019	Rosenwald Community Learning Ctr	Middle	School	2,583,535
020	Lexington Middle	Middle	School	8,070,071
021	Lexington Technology Center	Other School	School	6,186,023
022	Oak Grove Elementary	Elementary	School	6,678,173
023	Saxe Gotha Elementary	Elementary	School	6,875,428
024	Red Bank Elementary	Elementary	School	6,622,001
025	White Knoll Elementary	Elementary	School	6,767,164
026	White Knoll Middle	Middle	School	7,298,900
027	White Knoll High School	High School	School	18,797,854
028	Midway Elementary	Elementary	School	9,168,585
029	Gilbert Middle	Middle	School	7,378,651
030	Pelion Middle School	Elem/Middle	School	7,135,451
031	Lake Murray Elementary	Elementary	School	6,095,340
032	Gilbert Primary School	Elementary	School	6,760,172
033	Virtual School	High School	School	97,335
034	Pleasant Hill Middle School	Middle	School	9,626,927
035	Pleasant Hill Elementary School	Elementary	School	6,893,507
037	Carolina Springs Middle School	Middle	School	7,458,301
038	Carolina Springs Elementary School	Elementary	School	6,221,059
039	Forts Pond Elementary School	Elementary	School	5,656,662
040	New Providence Elementary School	Elementary	School	5,385,021
041	Rocky Creek Elementary School	Elementary	School	5,883,618
042	Meadow Glen Elementary School	Elementary	School	7,221,808
043	Meadow Glen Middle School	Middle	School	8,401,701
044	River Bluff High School	High School	School	17,688,429
045	Deerfield Elementary School	Elementary	School	5,543,164
046	New Lexington Area Middle School	Middle	School	12,435,674
047	New Gilbert Area Elementary School	Elementary	School	1,668
048	New Pelion Area Middle School	Middle	School	1,038,540
Total Expenditures/Expenses for all Funds				\$ <u>375,584,672</u>

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

General Fund	\$ 248,735,698
Special Revenue Fund	15,999,519
Special Revenue - EIA	9,620,227
Special Revenue - Food Service	11,754,962
Debt Service Fund - District	46,025,675
Debt Service Fund - LOSF, Corp.	6,082,353
Capital Projects Fund	28,500,916
Pupil Activity Fund	8,602,212
Permanent Fund	263,110
Total Expenditures/Expenses for all Funds	\$ <u>375,584,672</u>





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# ***OTHER SCHEDULES***

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 2,745	\$ 2,284	\$ 461
2nd Grade	1	1,317	1,204	114
3rd Grade	(30)	2,763	2,328	405
4th Grade	219	8,854	9,205	(132)
5th Grade	79	4,748	4,298	529
Kindergarten	-	3,099	3,063	36
Technical Equip Ins Fees	(9,712)	-	2,035	(11,747)
Band-Fees	29	-	1	28
Eagles	1,631	1,080	752	1,959
Instruction Material Fees	2,349	14,442	13,672	3,119
Library Fees/Fines/Fairs	216	3,338	3,194	360
Orchestra/Strings-Fees	41	-	-	41
State Textbooks-Lost	68	14	20	62
Go Fund Me	193	-	-	193
Special Collections	455	3,675	2,865	1,265
Parent Support Organiz.	3,244	13,533	16,034	743
Afterschool/Homehelp Ctr	(21,559)	2,843	-	(18,716)
School Store	232	563	539	256
School Pictures	5,150	9,342	9,609	4,883
Yearbooks	1,259	3,405	4,862	(198)
Faculty Funds	282	1	-	283
Miscellaneous	411	1,992	2,003	400
Special Funds	563	1	-	564
Special Projects	(1,390)	8,893	7,393	110
Lunch Credits	(423)	836	993	(580)
Michelin Awards	-	251	251	-
Blowfish Awards	-	176	-	176
Education Foundation	-	263	263	-
Education Fd Books for Bucks	-	2,000	1,998	2
Student Field Studies	(2)	1,987	2,192	(207)
Dist Media Spec Fund	1,930	-	133	1,797
Relay for Life	290	2,086	2,171	205
Heart of Lexington Awards	3	-	-	3
<b>Total</b>	<b>\$ (14,471)</b>	<b>\$ 94,247</b>	<b>\$ 93,362</b>	<b>\$ (13,586)</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-5

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (72,453)	\$ 36,731	\$ 8,147	\$ (43,869)
Art-Fees	3,780	1,440	4,859	361
Band-Fees	5,203	14,703	9,804	10,102
Books/Workbooks-Fees	165	4	-	169
Chorus	1,744	18,816	15,495	5,065
Computer - Fees	681	806	858	629
Drama-Fees	1,441	4,392	3,788	2,045
Instruction Material Fees	957	18,008	17,219	1,746
Lab Fees	3,870	2,951	1,040	5,781
Library Fees/Fines/Fairs	1,672	4,417	4,598	1,491
Orchestra/Strings-Fees	2,241	14,484	13,905	2,820
Physical Education-Fees	5,163	7,954	5,944	7,173
State Textbooks-Lost	474	536	600	410
State Textbooks-Damaged	36	-	36	-
Music Fees	2,618	1,286	481	3,423
Service Learning Fees	54	424	481	(3)
ITE	2,175	944	2,268	851
Dance Fee	-	14,771	5,968	8,803
Journalism Fees	1	-	-	1
ID Badges	2,312	2,641	3,648	1,305
Special Collections	1,197	9,226	5,234	5,189
Misc. Pupil Activity Fund	1	87	22	66
Icivics Fees	934	588	-	1,522
Cell Phone Fines	60	-	169	(109)
Athletics	9,537	20,977	20,434	10,080
Cheerleaders-JV	4,285	3,789	2,246	5,828
FCA Club	199	-	214	(15)
Pep Club/Spirit Committee	7	-	-	7
Middle School Beta Club	215	561	514	262
Canteen Sales	-	75	297	(222)
Canteen Allocation	6,367	24,775	26,809	4,333
School Pictures	2,409	1,723	1,806	2,326
Yearbooks	3,149	7,404	9,014	1,539
Faculty Funds	396	393	778	11
Miscellaneous	809	2,825	3,214	420
Special Funds	1,196	3,464	3,421	1,239
Special Projects	585	1,665	1,565	685
Project Unify Award	(5)	800	110	685
Lunch Credits	(2,184)	2,369	3,045	(2,860)
United Way	-	159	-	159
Step Club	164	-	-	164
Archery Club	488	11,992	8,177	4,303
Robotics Club	281	-	281	-
Education Foundation	-	433	433	-
Student Field Studies	-	32,935	32,374	561
Heart Of Lexington Awards	3	-	-	3
Club-O-Chat	1,202	694	815	1,081
<b>Total</b>	<b>\$ (6,571)</b>	<b>\$ 272,242</b>	<b>\$ 220,111</b>	<b>\$ 45,560</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - DEERFIELD ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending
1st Grade	\$ (462)	\$ 1,117	\$ 1,056	\$ (401)
2nd Grade	144	1,079	1,242	(19)
3rd Grade	(37)	5,471	5,207	227
4th Grade	(104)	1,762	1,527	131
5th Grade	550	3,757	4,252	55
Kindergarten	-	3,655	3,655	-
Technical Equip Ins Fees	(11,764)	-	8,420	(20,184)
Band-Fees	(238)	377	-	139
Eagles	691	720	522	889
Instruction Material Fees	4,355	14,664	11,077	7,942
Library Fees/Fines/Fairs	5,815	13,504	9,765	9,554
Orchestra/Strings-Fees	530	-	-	530
Special Collections	28	400	411	17
Student Council-Junior	126	1	-	127
Afterschool/Homehelp Ctr	(2,762)	21,112	2,748	15,602
School Store	779	-	108	671
Canteen	143	-	56	87
Walter P Rawl Mini Grant	-	250	250	-
School Pictures	794	11,287	7,812	4,269
Yearbooks	1,992	11,866	9,471	4,387
Miscellaneous	(559)	561	-	2
Special Funds	(376)	2,341	1,855	110
Special Projects	-	27,950	23,558	4,392
Lunch Credits	(275)	282	972	(965)
Michelin Awards	2	250	252	-
Blowfish Awards	-	176	-	176
Education Fd Bucks for Books	-	2,000	1,993	7
Student Field Studies	(615)	616	-	1
Relay for Life	-	743	738	5
<b>Total</b>	<b>\$ (1,243)</b>	<b>\$ 125,941</b>	<b>\$ 96,947</b>	<b>\$ 27,751</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 223	\$ 1,065	\$ 1,001	\$ 287
2nd Grade	438	547	585	400
3rd Grade	(136)	988	987	(135)
4th Grade	109	635	657	87
Kindergarten	1,200	2,192	1,935	1,457
Technical Equip Ins Fees	(11,259)	-	4,448	(15,707)
Band-Fees	320	-	-	320
Eagles	1,338	440	-	1,778
Instruction Material Fees	4,219	4,367	7,332	1,254
Library Fees/Fines/Fairs	4,510	5,223	5,523	4,210
Orchestra/Strings-Fees	540	20	-	560
State Textbooks-Lost	171	-	-	171
State Textbooks-Damaged	29	-	-	29
Special Collections	12	457	636	(167)
School Store	4	20	-	24
Canteen Sales	152	-	81	71
Walter P. Rawl Mini Grant	-	993	1,152	(159)
School Pictures	921	8,098	6,313	2,706
Yearbooks	1,441	2,051	1,934	1,558
Faculty Funds	981	350	515	816
Miscellaneous	266	185	202	249
Special Funds	518	617	585	550
Special Projects	318	776	303	791
Lunch Credits	298	1,497	312	1,483
Michelin Awards	-	255	255	-
Blowfish Awards	-	176	-	176
Education Foundation	-	244	189	55
Education Fd Bucks for Books	-	2,000	1,548	452
Student Field Studies	634	5,730	4,520	1,844
Disaster Relief	76	385	450	11
Relay For Life	1,001	808	1,474	335
Literacy Fund	1	-	-	1
Learning Commons Award	21	-	-	21
<b>Total</b>	<b>\$ 8,346</b>	<b>\$ 40,119</b>	<b>\$ 42,937</b>	<b>\$ 5,528</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT ELEMENTARY SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
3rd Grade	\$ 105	\$ 2,050	\$ 2,139	\$ 16
4th Grade	2,363	5,145	5,833	1,675
5th Grade	2,960	11,659	10,132	4,487
Technical Equip Ins Fees	(13,387)	-	4,300	(17,687)
Art-Fees	676	200	-	876
Band-Fees	-	-	-	-
Chorus	67	826	854	39
Drama-Fees	26	-	-	26
Eagles	3,259	1,786	1,812	3,233
Instruction Material Fees	4,983	13,150	8,026	10,107
Library Fees/Fines/Fairs	3,217	11,096	13,109	1,204
Orchestra/Strings-Fees	21	-	-	21
State Textbooks-Lost	263	50	170	143
State Textbooks-Damaged	174	36	-	210
Health	679	-	-	679
Special Collections	5,641	3,310	2,577	6,374
Misc. Pupil Activity Fund	534	-	-	534
Cell Phone Fines	15	-	-	15
Equipment-Nonexpendable	29	-	-	29
Just Say No	298	-	-	298
Afterschool/Homehelp Ctr	30	-	-	30
Canteen Sales	676	1,354	1,257	773
School Pictures	16,006	9,358	13,101	12,263
Yearbooks	15,958	10,360	9,645	16,673
Faculty Funds	1	-	-	1
Miscellaneous	2,374	-	-	2,374
Special Funds	46	-	27	19
Special Projects	15,216	33,581	37,133	11,664
Memorials	95	-	-	95
Lunch Credits	(579)	619	492	(452)
United Way	-	35	35	-
Ed Fd Innovation Grant	61	-	-	61
Michelin Awards	-	250	250	-
Blowfish Awards	-	176	-	176
Education Foundation	-	2,372	2,365	7
Student Book Club Orders	(1)	426	364	62
Disaster Relief	-	345	-	345
Relay for Life	-	3,461	3,112	349
Heart Of Lexington Awards	21	-	-	21
Learning Commons Award	343	-	-	343
Recycling Program	445	1	-	446
<b>Total</b>	<b>\$ 62,615</b>	<b>\$ 111,646</b>	<b>\$ 116,733</b>	<b>\$ 57,528</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 2,706	\$ 6,351	\$ 7,024	\$ 2,033
Technical Equip Ins Fees	(59,293)	41,567	4,866	(22,592)
Business Education	3,971	7,470	3,294	8,147
Agriculture- Fees	451	1,987	643	1,795
Art-Fees	4,063	2,265	254	6,074
Band-Fees	2,678	1,498	3,325	851
Chorus	235	2,250	1,487	998
Computer - Fees	1,187	15	45	1,157
Drama-Fees	1,103	412	225	1,290
Instruction Material Fees	29,816	45,434	56,804	18,446
Lab Fees	2,766	5,158	2,136	5,788
Library Fees/Fines/Fairs	3,018	1,212	1,827	2,403
Mechanical Drawing-Fees	1,521	1,015	955	1,581
Orchestra/Strings-Fees	448	2,324	1,465	1,307
Parking Fees	2,790	11,083	5,921	7,952
Physical Education-Fees	5,596	5,451	6,337	4,710
State Textbooks-Lost	290	464	19	735
Health	6,558	5,852	1,907	10,503
Service Learning Fees	2,342	790	-	3,132
Building Construct. Fees	337	847	421	763
Sports Medicine - Fees	958	472	905	525
ID Badges	3,386	1,388	3,927	847
Back Pack Program	91	-	-	91
Special Collections	3,002	4,975	4,630	3,347
Misc. Pupil Activity Fund	(468)	1,655	1,187	-
Cell Phone Fines	220	-	-	220
Athletics	2,703	230,986	216,645	17,044
Beta Club-Senior	2,323	6,928	5,181	4,070
Cheerleaders-Varsity	(1,187)	49,405	26,885	21,333
DECA Club	1,626	2,330	1,863	2,093
FCA Club	257	-	89	168
FFA Club	19,963	22,587	25,385	17,165
FTA Club/Teacher Cadets	151	384	354	181
French Club	5	-	-	5
Jr. Drama Club	3,219	3,412	3,026	3,605

(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, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Pep Club/Spirit Committee	\$ 29	\$ 568	\$ 386	\$ 211
Science Club-Junior	2,271	986	1,137	2,120
Student Council - Senior	5,528	9,330	7,334	7,524
Chess Club	93	-	-	93
Spanish Club	1,469	3,856	2,670	2,655
Tribe Time Junior Class	1,118	-	-	1,118
Key Club	855	81	81	855
Foreign Language	16	-	-	16
Recycling Club	942	-	-	942
Canteen Sales	5,207	38,268	34,585	8,890
Graduation	369	757	737	389
School Pictures	2,809	5,928	6,487	2,250
Student Newspaper	-	-	48	(48)
Yearbooks	7,310	40,431	40,333	7,408
Varsity Basketball Cheer.	5,450	-	5,310	140
Department Funds	572	58	66	564
Faculty Funds	504	385	366	523
Miscellaneous	59	-	82	(23)
Special Funds	13,212	34,000	250	46,962
Special Project-Athletics	25,456	102,060	103,739	23,777
Memorials	100	-	-	100
Sears Class	1,823	5,366	5,647	1,542
Project Unify	(1)	200	231	(32)
Health Occupations	4,886	21,674	20,682	5,878
Lunch Credits	(1,080)	2,616	2,465	(929)
Construction Cluster	2,029	1,220	1,810	1,439
International Club	202	-	19	183
Booster Clubs	4,029	24,423	18,916	9,536
Dorm Room Grant	-	1,500	1,500	-
Education Foundation	-	280	280	-
Student Field Studies	(1,536)	1,591	216	(161)
Band Allocation	5,690	20,500	17,595	8,595
School/Business Partnersh	1,192	500	-	1,692
Health Room/Nurse	149	-	-	149
Junior Achievement	981	-	-	981
Athletic Camps	3	-	-	3
Dance Team	160	100	-	260
Art Fundraiser	81	-	81	-
Megan Keisler Chorus Fund	68	-	-	68
OCP Class Projects	4,235	1,940	2,293	3,882
CREW	913	4,743	4,743	913
<b>Total</b>	<b>\$ 146,025</b>	<b>\$ 791,328</b>	<b>\$ 669,121</b>	<b>\$ 268,232</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (92,576)	\$ 26,758	\$ 9,174	\$ (74,992)
Art-Fees	2,713	892	545	3,060
Band-Fees	4,161	4,050	5,090	3,121
Chorus	271	1,766	1,365	672
Computer - Fees	2,193	749	366	2,576
Drama-Fees	4,765	3,261	4,605	3,421
Home Economics-Fees	1,201	868	1,404	665
Instruction Material Fees	5,600	6,950	13,238	(688)
Lab Fees	182	1,958	2,003	137
Library Fees/Fines/Fairs	3,051	8,542	8,547	3,046
Locks-Fees	1,233	2,226	2,809	650
Orchestra/Strings-Fees	2,001	2,861	2,267	2,595
Physical Education-Fees	1,077	4,241	7,093	(1,775)
State Textbooks-Lost	(277)	280	-	3
State Textbooks-Damaged	18	-	-	18
Industrial Tech. Fees	25	4,940	4,910	55
Health	2,972	1,400	913	3,459
Music Fees	67	-	-	67
Pro Team	1,949	176	31	2,094
Dance Fees	7	262	299	(30)
Journalism Fees	1,144	56	-	1,200
Id Badges	793	1,703	1,026	1,470
Guitar Class	8	405	458	(45)
Music With Technology	567	-	-	567
Special Collections	144	-	-	144
Misc. Pupil Activity Fund	7,716	27,489	22,488	12,717
Icivics Fees	2,971	1,075	198	3,848
Cell Phone Fines	150	-	-	150
Athletics Dues/Fees	10,175	19,579	14,394	15,360
Beta Club-Junior	1	605	447	159
FCA Club	314	-	455	(141)
French Club	4	-	4	-
Student Council-Junior	1,992	6,005	4,761	3,236
School Store	121	-	121	-
Canteen Sales	3,439	23,466	24,225	2,680
Walter P. Rawl Mini Grant	-	250	220	30
School Pictures	7,289	6,218	9,337	4,170
Student Newspapers	28	-	28	-
Yearbooks	1,411	13,355	9,838	4,928
German Club	643	-	643	-
Miscellaneous	9	1,385	1,138	256
Special Funds	1,203	3,710	2,107	2,806
Special Projects	36	6,325	1,125	5,236
Special Projects - Athletics	481	-	481	-
B Team Cheerleaders	4,077	3,535	9,036	(1,424)
Lunch Credits	(3,610)	3,864	1,720	(1,466)

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Archery Club	\$ 1,165	\$ 24,885	\$ 20,804	\$ 5,246
Robotics Club	160	749	592	317
Education Foundation	-	520	520	-
Student Field Studies	1,250	5,061	6,074	237
LOCC	403	810	458	755
Sunshine Fund	2	-	-	2
Relay For Life	-	2,636	2,381	255
Learning Commons Award	4	-	-	4
Pageant Funds	1,897	2,168	3,179	886
<b>Total</b>	<b>\$ (13,380)</b>	<b>\$ 228,034</b>	<b>\$ 202,917</b>	<b>\$ 11,737</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT PRIMARY SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 1,212	\$ 5,334	\$ 4,866	\$ 1,680
Technical Equip Ins Fees	(12,076)	-	3,730	(15,806)
Instruction Material Fees	7,150	8,414	4,477	11,087
Library Fees/Fines/Fairs	2,873	13,807	12,649	4,031
Special Collections	460	2,213	1,784	889
GPS Cares Fund	3,423	625	1,236	2,812
Canteen Sales	142	38	173	7
School Pictures	5,586	11,501	12,002	5,085
Yearbooks	6,993	9,226	13,491	2,728
Faculty Funds	-	378	375	3
Interest	198	-	151	47
Miscellaneous	124	250	291	83
Special Funds	671	3,743	2,026	2,388
Special Projects	1,879	5,984	5,843	2,020
Memorials	37	-	1	36
Lunch Credits	(612)	612	769	(769)
United Way	20	-	-	20
Blowfish Awards	-	176	-	176
Education Foundation	-	175	175	-
Education Fd Bucks for Books	-	2,000	1,985	15
Relay For Life	239	788	-	1,027
<b>Total</b>	<b>\$ 18,319</b>	<b>\$ 65,264</b>	<b>\$ 66,024</b>	<b>\$ 17,559</b>

**SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LAKE MURRAY ELEMENTARY SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 240	\$ 240	\$ -
2nd Grade	(389)	630	991	(750)
3rd Grade	(77)	672	757	(162)
4th Grade	239	274	765	(252)
5th Grade	1,386	19,663	16,503	4,546
Kindergarten	5,406	4,718	4,044	6,080
Technical Equip Ins Fees	(12,225)	-	3,554	(15,779)
Art Fees	-	250	-	250
Eagles	2,484	1,900	2,102	2,282
Instruction Material Fees	10,874	14,976	6,566	19,284
Library Fees/Fines/Fairs	484	536	343	677
State Textbooks-Lost	107	12	-	119
Health	972	-	17	955
Special Collections	147	428	613	(38)
Afterschool/Homehelp Ctr	40,975	12,990	19,225	34,740
School Store	1,803	1,985	1,136	2,652
School Pictures	29,137	8,808	5,034	32,911
Faculty Funds	1,506	481	926	1,061
Special Projects	8,877	4,825	5,895	7,807
Project Unify Award	11	200	218	(7)
Lunch Credits	(830)	1,018	378	(190)
United Way	-	140	140	-
Nature Trail	1,626	-	-	1,626
Ed Fd Innovation Grant	1	-	1	-
Michelin Awards	-	250	250	-
Blowfish Awards	-	176	-	176
Education Foundation	-	538	538	-
Education Fd Bucks for Books	-	2,000	1,995	5
Student Field Studies	73	143	143	73
Relay for Life	1	3,109	3,110	-
Leader In Me	3,565	-	-	3,565
<b>Total</b>	<b>\$ 96,153</b>	<b>\$ 80,962</b>	<b>\$ 75,484</b>	<b>\$ 101,631</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON TECHNOLOGY CENTER

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Adult Education	\$ 10,552	\$ 21,948	\$ 14,433	\$ 18,067
Instruction Material Fees	45,169	75,394	54,875	65,688
State Textbooks-Lost	118	-	40	78
Culinary Arts	3,061	1,195	2,251	2,005
Special Collections	291	-	-	291
Cell Phone Fines	135	-	-	135
DECA Club	7,969	44,751	49,266	3,454
FBLA Club	2,461	3,365	2,675	3,151
FFA Club	10,374	10,438	15,809	5,003
Nat'l Honor Society -Sr.	28	2,310	2,310	28
Vica	6,606	7,254	10,950	2,910
Lex 1 Summer Camp	830	2,749	-	3,579
Canteen Sales	10,617	38,515	42,243	6,889
Faculty Funds	(22)	-	-	(22)
Miscellaneous	3,280	1,616	3,113	1,783
Special Projects	39,346	68,001	66,318	41,029
S.P.-Machine Tech.	1,001	-	-	1,001
Nephron Award	-	7,500	7,998	(498)
Health Occupations	4,052	8,955	10,554	2,453
Parenting Center	20	-	-	20
LTC Cares Fund	1,679	-	1	1,678
Michelin Awards	52	471	523	-
Robotics Club	5	2,117	364	1,758
Education Foundation	(500)	510	510	(500)
Adult Ed Computer Fund	13,636	4,920	275	18,281
Cosmetology	6,475	10,374	8,526	8,323
<b>Total</b>	<b>\$ 167,235</b>	<b>\$ 312,383</b>	<b>\$ 293,034</b>	<b>\$ 186,584</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON ELEMENTARY SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 793	\$ 1,313	\$ 1,374	\$ 732
2nd Grade	361	1,161	754	768
3rd Grade	278	2,071	1,864	485
4th Grade	207	1,686	1,508	385
5th Grade	937	4,470	5,385	22
Kindergarten	2,501	2,748	2,979	2,270
Technical Equip Ins Fees	(16,232)	-	453	(16,685)
Art-Fees	169	-	-	169
Band-Fees	357	740	990	107
Books/Workbooks-Fees	131	55	-	186
Eagles	1,089	1,220	1,181	1,128
Instruction Material Fees	12,887	12,572	9,926	15,533
Library Fees/Fines/Fairs	8,801	7,469	7,311	8,959
Orchestra/Strings-Fees	20	-	-	20
State Textbooks-Lost	249	60	20	289
State Textbooks-Damaged	217	5	-	222
Special Collections	128	-	-	128
IB Program	-	4,125	3,522	603
Parent Support Organiz.	159	7,465	7,031	593
Student Council - Junior	561	922	1,309	174
School Store	740	706	912	534
Recycling Club	354	-	167	187
Special Education	30	420	450	-
School Pictures	11,068	6,976	5,748	12,296
Yearbooks	5,977	5,010	4,601	6,386
Guidance Fund	431	750	817	364
Department Funds	29	250	279	-
Faculty Funds	109	832	869	72
Miscellaneous	339	560	314	585
Special Funds	387	-	138	249
Special Projects	25	342	284	83
Project Unify Award	63	619	363	319
Lunch Credits	(162)	251	200	(111)
Ed Fd Innovation Grant	2,188	6,110	7,886	412
Michelin Awards	-	477	477	-
Blowfish Awards	-	176	-	176
Education Foundation	-	2,630	2,624	6
Student Field Studies	823	1,108	1,558	373
School/Business Partnersh	545	11	-	556
Health Room/Nurse	136	50	181	5
Relay For Life	62	7,885	7,869	78
Positive Behavior (PBIS)	383	-	-	383
<b>Total</b>	<b>\$ 37,140</b>	<b>\$ 83,245</b>	<b>\$ 81,344</b>	<b>\$ 39,041</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ (175)	\$ 7,823	\$ 7,824	\$ (176)
Technical Equip Sales	3,295	-	-	3,295
Technical Equip Ins Fees	190,478	86,572	6,641	270,409
ROTC - Fees	1,877	5,783	4,605	3,055
Art-Fees	4,097	5,410	6,530	2,977
Band-Fees	19,141	4,247	802	22,586
Books/Workbooks-Fees	40,711	7,975	8,624	40,062
Chorus	1,059	4,976	21	6,014
Drama-Fees	9,928	24,542	26,437	8,033
Home Economics-Fees	2,121	7,344	7,790	1,675
Instruction Material Fees	32,509	19,831	20,688	31,652
Lab Fees	19,794	13,667	19,721	13,740
Library Fees/Fines/Fairs	6,407	1,158	1,869	5,696
Orchestra/Strings-Fees	15,732	3,265	2,170	16,827
Parking Fees	17,798	18,741	19,194	17,345
Physical Education-Fees	18,697	14,031	8,484	24,244
State Textbooks-Lost	7,745	130	-	7,875
Summer School-Fees	200	-	-	200
State Textbooks - Damaged	-	6	-	6
Service Learning Fees	1,943	-	-	1,943
Dance Fees	586	1,195	1,011	770
ID Badges	10,497	4,834	7,955	7,376
Leadership 21 Fees	1,081	-	-	1,081
FIT Program	3,175	825	2,657	1,343
Bass Fishing Club	-	1,255	255	1,000
Coffee Club	1,062	2,254	1,533	1,783
Misc. Pupil Activity Fund	4,261	6,154	13,655	(3,240)
Cell Phone Fines	1,213	1,213	2,426	-
Athletics	14,739	365,669	381,476	(1,068)
Best Program II	-	987	987	-
Cheerleaders-JV	13,948	31,694	24,515	21,127
Cheerleaders-Varsity	16,889	48,775	47,029	18,635
FTA Club/Teacher Cadets	(111)	4,787	4,127	549
French Club	102	-	-	102
Jr. Classical League	369	196	252	313
Nat'l Honor Society -Sr.	11,076	6,487	4,984	12,579
French Honor Society	235	30	109	156
Model UN	152	2,998	3,077	73
Student Council - Senior	362	2,670	2,809	223
Ping Pong	64	-	-	64
Arts and Crafts Club	375	100	-	475
Key Club	3,632	1,651	2,218	3,065
Debate Team	-	550	550	-

(Continued)



SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Canteen Sales	\$ 2,659	\$ 85,146	\$ 77,591	\$ 10,214
School Pictures	4,462	1,638	5,024	1,076
Yearbooks	1,319	27,451	1,658	27,112
German Club	300	45	-	345
Best 3 Class	639	6,082	5,345	1,376
Miscellaneous	14,202	27,226	30,485	10,943
Special Projects	-	150	-	150
Special Project-Athletics	58,409	184,753	149,539	93,623
Sears Class	15,221	6,751	6,402	15,570
Project Unify	27	-	-	27
B Team Cheerleaders	(24)	-	-	(24)
Lunch Credits	12,431	1,847	2,272	12,006
United Way	-	60	60	-
Jr/Sr Prom	-	23,198	21,236	1,962
Italian Club	73	-	-	73
Dorm Room Grant	-	1,500	1,730	(230)
Be A Fan	3,006	3,403	4,699	1,710
Mock Trial Club	10	50	-	60
Education Foundation	1,060	793	793	1,060
Instructional Fair	8,723	74	-	8,797
LOCC	965	500	231	1,234
Band Allocation	-	20,500	19,307	1,193
Helping Hand	112	-	-	112
Athletic Camps	36,854	42,948	38,128	41,674
Dance Team	2,749	9,319	8,548	3,520
Virtual Enterprise Class	11	1	-	12
Heart Of Lexington Awards	79	-	-	79
Special Ed LD	3,883	7,022	6,581	4,324
Loyal Program	1,961	6,855	7,256	1,560
Learning Commons Award	17	8	-	25
Spanish Nat Hn Society	130	150	-	280
<b>Total</b>	<b>\$ 646,342</b>	<b>\$ 1,167,295</b>	<b>\$ 1,029,910</b>	<b>\$ 783,727</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 444	\$ 1,525	\$ 1,267	\$ 702
7th Grade	-	2,638	2,015	623
8th Grade	25	10,502	10,144	383
World Art Fees	-	3,440	3,077	363
Technical Equip Ins Fees	(73,351)	44,668	9,233	(37,916)
Art-Fees	100	3,677	3,210	567
Band-Fees	5,543	26,636	31,460	719
Books/Workbooks-Fees	7,386	4,045	5,948	5,483
Chorus	8,681	9,545	6,439	11,787
Computer - Fees	2,154	3,597	1,960	3,791
Drama-Fees	7,667	23,096	17,629	13,134
Eagles	20	-	-	20
Exploratory-Fees	774	832	85	1,521
Instruction Material Fees	1,529	8,334	6,842	3,021
Lab Fees	6,386	4,321	3,301	7,406
Library Fees/Fines/Fairs	10,703	3,749	5,658	8,794
Locks-Fees	476	-	331	145
Orchestra/Strings-Fees	6,019	5,852	6,726	5,145
Physical Education-Fees	5,148	5,136	6,093	4,191
State Textbooks-Lost	5,893	64	329	5,628
State Textbooks-Damaged	57	-	-	57
Industrial Tech. Fees	1,967	3,623	826	4,764
Service Learning Fees	1,763	1,432	378	2,817
Dance Fees	3,386	13,940	10,929	6,397
ID Badges	916	1,293	531	1,678
Outdoor Education	4,706	2,620	3,710	3,616
Special Collections	6,477	-	4,868	1,609
Cell Phone Fines	781	-	1,296	(515)
Athletics	5,729	29,709	27,924	7,514
Beta Club-Junior	1,420	3,747	3,413	1,754
Cheerleaders-JV	209	18,676	14,833	4,052
FCA Club	181	495	-	676
French Club	261	1,759	1,733	287
Student Council-Junior	148	2,329	2,692	(215)
Arts and Crafts Club	452	-	-	452
Outdoor Club	513	768	478	803
Canteen Sales	1,241	25,953	26,088	1,106
School Pictures	(610)	9,447	5,047	3,790
Student Newspaper	-	223	-	223
Yearbooks	(1,800)	21,362	19,929	(367)
Club Sponsorship Stipends	905	563	1,483	(15)
Miscellaneous	1,727	10,713	10,120	2,320
Special Funds	2,212	269	112	2,369
Special Project-Athletics	-	4,086	3,939	147
Memorials	52	-	-	52
Project Unify	-	388	183	205

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Planet Earth Club	\$ 930	\$ 1	\$ -	\$ 931
Lunch Credits	(1,230)	1,433	533	(330)
School Theater	66	5,901	5,966	1
Owls Club	1,934	-	1,933	1
Michelin Awards	1	-	1	-
Education Foundation	-	150	150	-
Relay For Life	874	2,726	3,229	371
Lex One Comm Coalition	89	584	481	192
<b>Total</b>	<b>\$ 30,954</b>	<b>\$ 325,847</b>	<b>\$ 274,552</b>	<b>\$ 82,249</b>

**SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MEADOW GLEN ELEMENTARY SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 4,491	\$ 4,491	\$ -
Technical Equip Ins Fees	(7,526)	-	4,856	(12,382)
Band-Fees	206	-	-	206
Eagles	2,513	3,346	5,449	410
Instruction Material Fees	4,402	22,120	17,589	8,933
Library Fees/Fines/Fairs	5,012	14,325	11,044	8,293
State Textbooks-Lost	44	82	44	82
Special Collections	(86)	5,492	4,426	980
Afterschool/Homehelp Ctr	32,338	20,540	37,733	15,145
Afterschool Power Hour	-	3,225	4,405	(1,180)
Canteen Sales	106	290	265	131
Walter P Rawl Mini-Grant	-	517	516	1
School Pictures	(2,093)	22,590	15,762	4,735
Yearbooks	3,107	5,870	7,898	1,079
Faculty Projects	825	-	268	557
Faculty Funds	568	860	934	494
Miscellaneous	6	19	25	-
Special Funds	302	1,177	1,263	216
Lunch Credits	(1,757)	1,961	925	(721)
Education Fd Innovation Grant	-	6,150	6,114	36
Michelin Awards	-	500	500	-
Blowfish Awards	-	177	177	-
Education Foundation	-	360	360	-
Education Fd Bucks for Books	-	2,000	2,000	-
Student Field Studies	1,002	2,678	2,035	1,645
Relay For Life	1,250	3,656	4,520	386
SC Early Childhood Project	22	-	-	22
<b>Total</b>	<b>\$ 40,241</b>	<b>\$ 122,426</b>	<b>\$ 133,599</b>	<b>\$ 29,068</b>

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, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (48,931)	\$ 47,262	\$ 7,341	\$ (9,010)
Art-Fees	606	4,149	4,424	331
Band-Fees	9,960	3,060	4,657	8,363
Chorus	(4,723)	9,022	5,725	(1,426)
Digital Media Fee	1,156	2,288	3,809	(365)
Drama-Fees	3,103	2,136	2,681	2,558
Instruction Material Fees	1,927	19,725	13,239	8,413
Lab Fees	6,320	3,642	4,560	5,402
Library Fees/Fines/Fairs	1,019	6,881	7,093	807
Orchestra/Strings-Fees	3,072	50,140	50,476	2,736
Physical Education-Fees	5,008	10,061	9,975	5,094
State Textbooks-Lost	48	246	191	103
Grace Peace Sisterhood	(6)	3,536	4,107	(577)
Dance Fees	11,630	12,618	18,160	6,088
Id Badges	2,326	1,335	1,950	1,711
Intro to Eng (Stems)	2,179	1,857	1,946	2,090
Chinese	(1)	420	463	(44)
Misc. Pupil Activity Fund	130	1,185	1,278	37
Icivics Fees	3,524	1,828	1,577	3,775
Cell Phone Fines	635	-	477	158
Athletics	7,647	34,385	32,824	9,208
Beta Club-Junior	528	1,362	1,374	516
FCA Club	158	241	-	399
French Club	539	989	-	1,528
Student Council-Junior	1,082	-	-	1,082
Spanish Club	1,743	810	-	2,553
Outdoor Club	4,199	17,985	19,450	2,734
Canteen Sales	(107)	30,246	29,160	979
School Pictures	2,116	4,768	6,398	486
Yearbooks	(513)	11,335	9,079	1,743
Latin Club	509	661	100	1,070
Faculty Funds	360	-	116	244
Miscellaneous	4,107	17,486	15,952	5,641
Special Projects-Athletics	(32)	-	-	(32)
B Team Cheerleaders	(1,410)	33,907	36,146	(3,649)
Lunch Credits	(585)	644	221	(162)
School Theater	6,340	9,709	8,259	7,790
Archery Club	-	42,298	42,086	212
Robotics Club	(189)	13,366	9,580	3,597
Education Foundation	-	419	419	-
Student Field Studies	2,385	18,244	19,402	1,227
Relay For Life	-	10,882	10,796	86
Lex One Comm Coalition	(94)	500	475	(69)
Special Ed TMD	1,856	3,114	4,428	542
<b>Total</b>	<b>\$ 29,621</b>	<b>\$ 434,742</b>	<b>\$ 390,394</b>	<b>\$ 73,969</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MIDWAY ELEMENTARY SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 154	\$ 1,090	\$ 809	\$ 435
2nd Grade	234	538	466	306
3rd Grade	742	1,501	1,050	1,193
4th Grade	2,465	792	1,240	2,017
5th Grade	(111)	4,754	4,402	241
Kindergarten	-	5,022	5,022	-
Tuition Based 4K Program	-	5,000	-	5,000
Technical Equip Ins Fees	(10,067)	-	1,149	(11,216)
Band-Fees	31	-	-	31
Books/Workbooks-Fees	713	25	-	738
Eagles	994	4,064	3,874	1,184
Instruction Material Fees	900	20,295	16,007	5,188
Library Fees/Fines/Fairs	4,417	25,185	14,481	15,121
Orchestra/Strings-Fees	748	-	-	748
State Textbooks-Lost	463	33	6	490
Scholastic Books	5	-	-	5
Special Collections	756	591	597	750
Misc. Pupil Activity Fund	423	927	907	443
Just Say No	298	11	107	202
Parent Support Organiz.	27	-	-	27
School Store	600	1,466	1,811	255
Book to The Future	306	-	-	306
Canteen Sales	407	150	375	182
School Pictures	10,015	22,892	16,141	16,766
Yearbooks	7,756	5,032	7,282	5,506
Faculty Projects	(118)	118	-	-
Department Funds	441	-	-	441
Faculty Funds	1,194	1,323	1,263	1,254
Interest	123	-	-	123
Miscellaneous	19,364	27,266	21,621	25,009
Special Funds	882	433	422	893
Special Projects	1,321	783	931	1,173
Memorials	1,516	-	-	1,516
Project Unify	6	250	256	-
Lunch Credits	(230)	306	278	(202)
Michelin Awards	(2)	2	-	-
Blowfish Awards	-	176	-	176
Education Foundation	-	555	555	-
Education Fd Books for Bucks	-	2,000	2,000	-
Student Field Studies	237	939	730	446
Relay For Life	874	2,153	2,480	547
<b>Total</b>	<b>\$ 47,884</b>	<b>\$ 135,672</b>	<b>\$ 106,262</b>	<b>\$ 77,294</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 139	\$ 1,285	\$ 947	\$ 477
2nd Grade	94	1,525	1,442	177
3rd Grade	164	2,727	2,679	212
4th Grade	105	3,344	3,344	105
5th Grade	912	9,506	9,860	558
Kindergarten	337	3,999	3,594	742
Technical Equip Ins Fees	(5,933)	-	1,427	(7,360)
Drama - Fees	275	10,900	10,578	597
Eagles	693	2,552	1,382	1,863
Instruction Material Fees	7,962	14,139	14,479	7,622
Library Fees/Fines/Fairs	9,552	15,085	18,828	5,809
State Textbooks-Damaged	15	-	-	15
Music Fees	-	10,262	10,262	-
Dance Fees	246	-	111	135
Special Collections	549	-	-	549
Misc. Pupil Activity Fund	494	2,651	2,259	886
Beta Club - Junior	-	840	672	168
Walter P. Rawl Mini Grant	1	249	91	159
School Pictures	6,748	7,747	6,783	7,712
Yearbooks	1	-	1	-
Special Projects	2,261	23,336	18,167	7,430
Project Unify	155	1,492	1,495	152
Lunch Credits	(64)	231	217	(50)
United Way	133	70	-	203
Ed Fd Innovation Grant	24	5,260	5,284	-
Blowfish Awards	-	176	169	7
Education Foundation	-	332	332	-
Education Fd Bucks for Books	-	2,000	1,971	29
Sunshine Fund	7	-	-	7
Relay For Life	1,864	12,654	13,453	1,065
Birthday Book Club	88	2,051	1,986	153
<b>Total</b>	<b>\$ 26,822</b>	<b>\$ 134,413</b>	<b>\$ 131,813</b>	<b>\$ 29,422</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 356	\$ 871	\$ 1,227	\$ -
2nd Grade	217	1,126	1,343	-
3rd Grade	74	328	402	-
4th Grade	832	-	832	-
5th Grade	(2,466)	3,262	796	-
Kindergarten	592	2,654	2,496	750
Technical Equip Ins Fees	(3,860)	-	2,444	(6,304)
Band-Fees	323	-	1	322
Eagles	3,027	280	732	2,575
Instruction Material Fees	3,598	13,858	9,853	7,603
Library Fees/Fines/Fairs	4,252	18,157	15,556	6,853
Orchestra/Strings-Fees	543	-	-	543
State Textbooks-Lost	246	28	201	73
State Textbooks-Damaged	(109)	109	-	-
Misc. Pupil Activity Fund	11	-	11	-
School Store	6	-	6	-
School Pictures	13,849	21,320	19,167	16,002
Guidance Fund	4,271	-	403	3,868
Miscellaneous	(166)	2,967	1,942	859
Special Funds	398	1,414	1,348	464
Special Projects	153	-	153	-
Lunch Credits	(287)	317	1,149	(1,119)
United Way	330	-	-	330
Michelin Awards	1	-	1	-
Blowfish Awards	-	176	-	176
Education Foundation	-	305	325	(20)
Education Fd Bucks for Books	-	2,000	1,980	20
Student Field Studies	1,898	1,291	3,189	-
Sunshine Fund	1,150	680	843	987
Relay For Life	69	11	-	80
Heart Of Lexington Awards	3	-	-	3
Learning Commons Award	15	-	-	15
Leader In Me	245	2,050	2,295	-
<b>Total</b>	<b>\$ 29,571</b>	<b>\$ 73,204</b>	<b>\$ 68,695</b>	<b>\$ 34,080</b>



SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 807	\$ 609	\$ 198
3rd Grade	-	602	466	136
4th Grade	-	945	1,090	(145)
Kindergarten	562	4,853	4,377	1,038
Technical Equip Ins Fees	(9,662)	-	3,585	(13,247)
Art-Fees	(1)	1	-	-
Band-Fees	131	140	122	149
Books/Workbooks-Fees	61	-	-	61
Chorus	485	1,512	1,576	421
Eagles	1,191	351	20	1,522
Instruction Material Fees	5,737	7,373	7,674	5,436
Library Fees/Fines/Fairs	250	7,274	6,372	1,152
Orchestra/Strings-Fees	290	20	-	310
State Textbooks-Lost	482	7	27	462
Music Fees	121	65	186	-
Parent Support Organiz.	6,865	-	6,865	-
School Store	2,353	2,769	2,201	2,921
Canteen Sales	240	32	260	12
School Pictures	2,789	9,424	7,482	4,731
Yearbooks	4,135	5,747	4,581	5,301
Faculty Funds	2,449	1,600	2,494	1,555
Interest	123	-	48	75
Miscellaneous	1,990	4,653	4,214	2,429
Special Funds	2,198	-	-	2,198
Special Projects	4,590	650	802	4,438
Lunch Credits	(525)	622	351	(254)
United Way	30	10	10	30
Ed Fd Innovation Grant	2	-	-	2
Michelin Grants	-	250	250	-
Blowfish Awards	-	176	-	176
Archery Club	-	1,075	806	269
Education Foundation	-	2,405	1,937	468
Relay For Life	214	1,196	1,360	50
<b>Total</b>	<b>\$ 27,100</b>	<b>\$ 54,559</b>	<b>\$ 59,765</b>	<b>\$ 21,894</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 5,339	\$ 12,079	\$ 11,457	\$ 5,961
12th Grade	30	1,995	1,511	514
Technical Equip Sales	1,350	-	-	1,350
Technical Equip Ins Fees	(46,534)	24,482	3,824	(25,876)
ROTC - Fees	7,129	16,437	14,319	9,247
Agriculture- Fees	574	901	549	926
Art-Fees	413	424	797	40
Band-Fees	(5,909)	15,447	987	8,551
Books/Workbooks-Fees	3,868	2,024	2,000	3,892
Chorus	1,759	63,755	69,659	(4,145)
Computer - Fees	4,789	798	1,562	4,025
Drama-Fees	696	133	-	829
Instruction Material Fees	3,639	7,228	7,036	3,831
Lab Fees	5,125	2,146	1,725	5,546
Library Fees/Fines/Fairs	2,373	3,212	3,333	2,252
Mechanical Drawing-Fees	956	200	15	1,141
Orchestra/Strings-Fees	2,271	5,227	3,550	3,948
Parking Fees	8,845	3,979	7,687	5,137
Physical Education-Fees	685	879	713	851
State Textbooks-Lost	208	24	-	232
State Textbooks-Damaged	130	-	-	130
Music Fees	342	253	289	306
Health Occupation Fees	2,440	561	63	2,938
Building Construct. Fees	(21,492)	42,469	13,246	7,731
Sports Medicine - Fees	536	162	13	685
ID Badges	4,183	3,134	3,045	4,272
Broadcast Journalism	1,021	49	-	1,070
Culinary Arts	4,502	13,363	13,060	4,805
Intro to Eng (Stems)	1,040	247	288	999
Bass Fishing Club	-	500	350	150
Special Collections	4	-	-	4
Cell Phone Fines	494	-	-	494
Athletics	8,388	134,700	133,550	9,538
Beta Club-Senior	757	3,639	3,046	1,350
Bus Transportation Club	460	527	876	111
DECA Club	459	1,527	1,807	179
FCA Club	740	570	388	922
FFA Club	8,164	9,386	11,333	6,217
Jr. Drama Club	550	-	25	525
Student Council - Senior	921	6,363	6,956	328
Chess Club	12	-	-	12
Arts and Crafts Club	96	4,004	3,744	356

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Key Club	\$ 305	\$ 790	\$ 756	\$ 339
Best Program	1,389	6,460	7,833	16
Health Occup Student Assc	315	6,540	6,520	335
Canteen Sales	18,746	34,562	40,251	13,057
Yearbooks	145	29,238	33,448	(4,065)
Miscellaneous	1,091	2,615	3,460	246
Special Projects	2,816	2,605	3,462	1,959
Special Project-Athletics	7,733	55,775	43,151	20,357
Sears Class	4,301	5,045	3,118	6,228
Lunch Credits	(1,276)	1,529	1,623	(1,370)
TRI M Music	20	350	293	77
International Club	362	1,206	1,186	382
Booster Clubs	1,252	37,624	36,801	2,075
Dorm Room Grants	-	1,546	1,368	178
Education Foundation	-	401	401	-
LOCC	395	680	663	412
Band Allocation	7,865	20,500	27,799	566
Sunshine Fund	184	75	132	127
Health Room/Nurse	207	-	-	207
Relay For Life	325	3,481	3,354	452
Region 5 Activities	5	-	-	5
Spanish National Honor Soc	-	1,731	1,717	14
<b>Total</b>	<b>\$ 57,533</b>	<b>\$ 595,577</b>	<b>\$ 540,139</b>	<b>\$ 112,971</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 1,793	\$ 6,145	\$ 6,614	\$ 1,324
7th Grade	-	350	350	-
8th Grade	844	485	1,192	137
Technical Equip Ins Fees	(45,391)	23,150	10,344	(32,585)
Art-Fees	731	962	294	1,399
Band-Fees	4,968	13,280	13,824	4,424
Books/Workbooks-Fees	143	6,022	4,435	1,730
Chorus	2,950	5,650	5,138	3,462
Drama-Fees	515	2,384	2,314	585
Exploratory-Fees	1,620	1,197	994	1,823
Instruction Material Fees	161	2,959	3,862	(742)
Lab Fees	1,451	1,526	208	2,769
Library Fees/Fines/Fairs	1,931	1,944	2,875	1,000
Orchestra/Strings-Fees	2,460	4,984	6,246	1,198
Physical Education-Fees	1,661	1,912	1,661	1,912
State Textbooks-Lost	946	782	1,320	408
Industrial Tech. Fees	198	718	809	107
Journalism Fees	302	-	-	302
Id Badges	1,222	3,481	2,975	1,728
Back Pack Program	192	1,501	1,065	628
Icivics Fee	370	485	352	503
Cell Phone Fines	16	-	1	15
Athletics Dues/Fees	6,868	32,976	22,542	17,302
Beta Club-Junior	3,398	11,404	10,616	4,186
Parent Support Organiz.	(1)	1	-	-
Student Council-Junior	471	1,084	1,293	262
School Store	46	-	46	-
Canteen Sales	2,543	18,193	16,218	4,518
Yearbooks	2,249	3,983	3,611	2,621
Faculty Funds	349	280	175	454
Miscellaneous	581	169	286	464
Special Funds	5	380	435	(50)
Special Project-Athletics	979	7,354	6,456	1,877
Lunch Credits	(161)	754	518	75
United Way	-	110	110	-
Michelin Awards	-	449	449	-
Robotics Club	(1)	430	306	123
Education Foundation	-	160	160	-
Student Book Club Orders	9	209	218	-
Relay for Life	-	4,650	4,650	-
Leader in Me	(1)	20,853	24,059	(3,207)
<b>Total</b>	<b>\$ (3,583)</b>	<b>\$ 183,356</b>	<b>\$ 159,021</b>	<b>\$ 20,752</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	\$ 4,572	\$ 4,572	\$ -
Tuition Based 4K	3,750	115,129	110,637	8,242
Technical Equip Ins Fees	(8,211)	-	1,679	(9,890)
Eagles	1,959	3,130	1,706	3,383
Instruction Material Fees	(130)	20,446	20,676	(360)
Library Fees/Fines/Fairs	8,826	9,563	4,479	13,910
State Textbooks-Lost	59	6	-	65
State Textbooks-Damaged	40	-	32	8
Special Collections	291	90	90	291
Misc. Pupil Activity Fund	291	-	-	291
Afterschool/Homehelp Ctr	8,622	39,670	36,725	11,567
School Store	(1)	815	464	350
William P Rawl Mini Grant	-	250	251	(1)
School Pictures	3,738	28,261	22,662	9,337
Yearbooks	3,320	15,675	16,754	2,241
Summer Programs	8,860	6,725	8,365	7,220
Faculty Projects	88	-	-	88
Department Funds	52	-	-	52
Faculty Funds	(352)	2,552	2,147	53
Miscellaneous	137	606	476	267
Special Funds	88	2,450	2,400	138
Special Projects	1,206	975	1,683	498
Memorials	-	974	974	-
Lunch Credits	(13)	475	1,160	(698)
United Way	114	50	50	114
Education Fd Innovation Grant	-	2,099	2,099	-
Michelin Awards	-	944	944	-
Blowfish Awards	-	176	14	162
Education Foundation	-	1,671	1,671	-
Education Fd Bucks for Books	-	2,000	1,999	1
Student Field Studies	459	1,760	2,392	(173)
Relay For Life	10	-	-	10
Math Club	9,242	-	8,646	596
<b>Total</b>	<b>\$ 42,445</b>	<b>\$ 261,064</b>	<b>\$ 255,747</b>	<b>\$ 47,762</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ 43,344	\$ 54,875	\$ 8,194	\$ 90,025
Art-Fees	(200)	2,226	2,006	20
Band-Fees	8,338	69,655	62,376	15,617
Books/Workbooks-Fees	4,151	-	-	4,151
Chorus	3,829	37,673	38,176	3,326
Computer - Fees	(160)	2,068	-	1,908
Drama-Fees	7,338	5,854	6,881	6,311
Eagles	25	-	-	25
Exploratory-Fees	6,431	3,896	5,501	4,826
Instruction Material Fees	5,473	43,476	38,199	10,750
Lab Fees	12,725	6,270	3,120	15,875
Library Fees/Fines/Fairs	1,604	4,083	4,639	1,048
Orchestra/Strings-Fees	4,282	44,101	44,037	4,346
Physical Education-Fees	2,223	11,709	12,191	1,741
State Textbooks-Lost	1,433	757	-	2,190
State Textbooks-Damaged	2,393	135	1,826	702
Industrial Tech. Fees	33	2,064	1,068	1,029
Music Fees	15,461	19,127	24,020	10,568
Service Learning Fees	3,109	2,045	1,267	3,887
Pro Team	-	1,400	1,073	327
Dance Fees	361	21,102	19,698	1,765
Id Badges	3,701	2,819	4,060	2,460
Project Adventure Fees	373	7,732	7,311	794
Misc. Pupil Activity Fund	6,025	24,713	26,876	3,862
Cell Phone Fines	165	-	-	165
Athletics	8,396	10,450	6,647	12,199
Beta Club-Junior	35	1,993	1,697	331
French Club	1,649	544	89	2,104
Student Council-Junior	(799)	2,720	1,031	890
Spanish Club	367	2,197	104	2,460
School Store	493	-	113	380
Special Education	142	3,286	1,199	2,229
Canteen Sales	(503)	35,105	32,384	2,218
Walter P Rawl Mini Grant	-	250	250	-
School Pictures	649	15,075	9,158	6,566
Yearbooks	9,069	34,890	37,568	6,391
Latin Club	386	190	-	576
German Club	1,783	553	23	2,313
Guidance Fund	850	-	850	-
Faculty Funds	802	735	565	972
Special Projects	2,108	1,272	145	3,235
Special Project-Athletics	1,223	29,557	26,177	4,603
Project Unify	200	51	250	1
B Team Cheerleaders	18,758	33,148	34,310	17,596
Lunch Credits	(1,325)	2,155	2,163	(1,333)
United Way	20	-	-	20
Race Team	190	-	-	190

(Continued)

**SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
School Pageants	\$ -	\$ 10,000	\$ -	\$ 10,000
Cougar Carnival	-	22,832	16,407	6,425
Robotics Club	3,548	2,365	2,961	2,952
Education Foundation	-	552	552	-
Student Field Studies	(2,671)	69,323	68,194	(1,542)
WEB Program	6,276	17,280	17,062	6,494
Relay For Life	20	4,501	2,706	1,815
Dance Team	6,959	20,828	24,341	3,446
<b>Total</b>	<b>\$ 191,082</b>	<b>\$ 689,632</b>	<b>\$ 599,465</b>	<b>\$ 281,249</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	\$ 2,668	\$ 2,668	\$ -
2nd Grade	(18)	577	559	-
3rd Grade	-	558	558	-
4th Grade	(87)	2,846	2,269	490
5th Grade	(44)	1,719	2,086	(411)
Kindergarten	24	2,228	1,917	335
Technical Equip Ins Fees	(20,869)	-	20,327	(41,196)
Band-Fees	375	401	1,026	(250)
Instruction Material Fees	494	8,165	8,668	(9)
Library Fees/Fines/Fairs	268	9,876	10,021	123
Orchestra/Strings-Fees	36	-	-	36
State Textbooks-Lost	105	-	-	105
Special Collections	(138)	3,263	1,660	1,465
Just Say No	7	801	667	141
Afterschool/Homehelp Ctr	(363)	16,864	14,364	2,137
Make Your Mark	8	-	-	8
Canteen Sales	91	844	947	(12)
Walter P Rawl Mini Grant	-	250	245	5
School Pictures	(1)	5,592	3,038	2,553
Yearbooks	21	4,935	5,063	(107)
Faculty Funds	-	1,020	1,189	(169)
Miscellaneous	(26)	959	109	824
Special Funds	79	313	293	99
Special Projects	71	2,285	1,404	952
Project Unify	-	400	228	172
Lunch Credits	(1)	218	621	(404)
Sunshine Club	(141)	1,435	1,263	31
Innovation Grant	43	-	-	43
Blowfish Awards	-	177	123	54
Education Foundation	-	235	235	-
Education Fd Bucks for Books	-	2,000	2,000	-
Relay For Life	378	3,047	3,325	100
Heart Of Lexington Awards	4	-	-	4
Student Family	(86)	682	596	-
Afterschool Program	(7,730)	-	-	(7,730)
<b>Total</b>	<b>\$ (27,500)</b>	<b>\$ 74,358</b>	<b>\$ 87,469</b>	<b>\$ (40,611)</b>



SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RIVER BLUFF HIGH SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ (1,502)	\$ 15,169	\$ 10,977	\$ 2,690
Gator Town	13,948	51,038	48,805	16,181
Technical Equip Ins Fees	120,712	91,681	5,854	206,539
Business Education	20,421	18,173	14,907	23,687
Art-Fees	2,399	5,389	2,227	5,561
Band-Fees	2,672	3,101	2,005	3,768
Chorus	6,247	3,305	1,704	7,848
Drama-Fees	13,139	10,645	10,114	13,670
Instruction Material Fees	28,008	201,689	197,275	32,422
Lab Fees	17,447	24,693	15,561	26,579
Library Fees/Fines/Fairs	1,927	3,778	805	4,900
Orchestra/Strings-Fees	3,228	2,000	-	5,228
Parking Fees	5,576	20,849	18,963	7,462
Physical Education-Fees	8,612	10,446	12,385	6,673
State Textbooks-Lost	495	649	1,031	113
State Textbooks-Damaged	27	-	-	27
Health Science Inst Fees	146	15,398	11,742	3,802
National Art Honor Society	230	-	-	230
ID/S PMD Class	456	488	573	371
Dance Fees	2,272	1,749	2,262	1,759
ID Badges	5,490	5,276	4,832	5,934
Photography	2,388	3,595	2,260	3,723
FIT Program	3,119	326	1,564	1,881
Misc. Pupil Activity Fund	(96,217)	-	-	(96,217)
Cell Phone Fines	558	15	-	573
Athletics	91,235	206,863	213,111	84,987
Beta Club-Senior	2,386	3,875	3,165	3,096
DECA Club	2,990	36,848	45,516	(5,678)
FCA Club	477	-	-	477
Law/Global Policy CTR	(158)	25,239	23,791	1,290
Nat'l Honor Society -Sr.	6,188	3,609	1,045	8,752
Student Council - Senior	8,587	14,260	11,870	10,977
Key Club	145	480	358	267
Outdoor Club	480	-	-	480
Teacher Cadets	77	1,014	471	620
Health Occup Student Assc	7,702	19,622	18,332	8,992
Canteen Sales	9,271	78,860	71,358	16,773
Walter P Rawl Mini Grant	-	500	221	279
Yearbooks	61,423	92,362	147,352	6,433
German Club	265	2,645	259	2,651
Faculty Funds	5,113	4,586	3,822	5,877
Miscellaneous	1,650	30,193	28,768	3,075
Special Projects	(248,786)	23,000	2,435	(228,221)
Special Project-Athletics	127,780	186,466	195,557	118,689
Lunch Credits	3,132	1,474	1,605	3,001

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RIVER BLUFF HIGH SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Juniorette Club	\$ 528	\$ 292	\$ 247	\$ 573
Junior/Senior Prom	4,230	31,267	27,504	7,993
Bowling Club	267	-	-	267
Dorm Room Grants	-	1,500	80	1,420
Michelin Grant	-	268	268	-
Mock Trial Club	204	319	340	183
Education Foundation	-	965	965	-
Student Field Studies	1,475	6,796	6,932	1,339
ID/M-TMD Class Project	255	3,647	2,463	1,439
Band Allocation	(51,691)	70,501	51,349	(32,539)
Sunshine Fund	3,972	545	3,868	649
Relay For Life	563	-	-	563
Athletic Camps Football	20,632	60,327	61,811	19,148
Fashion Merchandise	(283)	283	-	-
OCP Class Projects	3,263	12,841	14,488	1,616
Spanish Nat Hn Society	(260)	65,757	63,754	1,743
CREW	617	21,725	20,166	2,176
<b>Total</b>	<b>\$ 225,527</b>	<b>\$ 1,498,381</b>	<b>\$ 1,389,117</b>	<b>\$ 334,791</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 502	\$ 4,704	\$ 5,123	\$ 83
Technical Equip Ins Fees	(10,890)	-	4,057	(14,947)
Art-Fees	97	-	-	97
Band-Fees	40	-	-	40
Eagles	2,126	1,510	1,937	1,699
Instruction Material Fees	9,031	14,490	13,878	9,643
Library Fees/Fines/Fairs	1,235	311	1,015	531
Orchestra/Strings-Fees	43	-	-	43
State Textbooks-Lost	54	49	34	69
Health	95	-	33	62
Special Collections	2,705	8,073	5,967	4,811
Afterschool/Homehelp Ctr	8,101	16,653	12,292	12,462
School Pictures	5,424	14,050	12,103	7,371
Faculty Funds	2,041	-	1,187	854
Special Projects	3,455	35,081	35,663	2,873
Lunch Credits	(311)	611	386	(86)
United Way	-	122	122	-
Michelin Awards	-	250	250	-
Blowfish Awards	-	176	-	176
Education Foundation	-	656	656	-
Education Fd Bucks for Books	-	2,000	-	2,000
Health Room/Nurse	30	-	23	7
Relay For Life	-	2,135	2,135	-
Learning Commons Award	295	-	173	122
<b>Total</b>	<b>\$ 24,073</b>	<b>\$ 100,871</b>	<b>\$ 97,034</b>	<b>\$ 27,910</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 584	\$ 1,546	\$ 1,542	\$ 588
2nd Grade	124	1,051	946	229
3rd Grade	2,941	1,614	1,872	2,683
4th Grade	(117)	1,166	961	88
5th Grade	2,376	8,024	7,032	3,368
Kindergarten	2,557	4,285	3,829	3,013
Technical Equip Ins Fees	(10,527)	-	3,866	(14,393)
Art-Fees	778	-	-	778
Band-Fees	148	-	-	148
Eagles	321	-	-	321
Instruction Material Fees	5,924	7,726	1,245	12,405
Library Fees/Fines/Fairs	775	11,323	10,429	1,669
Orchestra/Strings-Fees	465	-	-	465
State Textbooks-Lost	244	24	-	268
State Textbooks-Damaged	29	-	-	29
Special Collections	365	144	144	365
Canteen Sales	86	925	982	29
Walter P Rawl Mini Grant	-	250	244	6
School Pictures	9,340	6,782	6,189	9,933
Yearbooks	7,720	4,239	1,632	10,327
Department Funds	416	-	378	38
Faculty Funds	2,456	-	8	2,448
Miscellaneous	1,075	269	1,027	317
Special Funds	190	410	461	139
Special Projects	15,215	9,623	716	24,122
Project Unify	300	-	-	300
Lunch Credits	(181)	344	293	(130)
Innovation Grant	-	2,750	2,749	1
Michelin Awards	-	250	250	-
Blowfish Awards	-	176	-	176
Bob Parker Memorial Fund	4,867	-	377	4,490
Education Foundation	-	611	611	-
Education Fd Books for Bucks	-	2,000	2,000	-
Student Field Studies	1,108	3,348	3,741	715
Health Room/Nurse	35	-	-	35
Relay For Life	164	2,541	2,543	162
Heart Of Lexington Awards	4	-	-	4
Leader In Me	2,300	2,280	1,009	3,571
<b>Total</b>	<b>\$ 52,082</b>	<b>\$ 73,701</b>	<b>\$ 57,076</b>	<b>\$ 68,707</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 781	\$ 2,394	\$ 2,808	\$ 367
2nd Grade	(286)	5,179	5,240	(347)
3rd Grade	2,054	1,737	1,591	2,200
4th Grade	338	2,616	2,601	353
5th Grade	283	7,654	7,478	459
Kindergarten	(61)	8,127	8,066	-
Technical Equip Ins Fees	(6,391)	-	1,114	(7,505)
Band-Fees	404	-	-	404
Books/Workbooks-Fees	89	1	-	90
Eagles	2,835	1,196	900	3,131
Instruction Material Fees	12,485	12,837	24,142	1,180
Library Fees/Fines/Fairs	837	13,258	13,247	848
Orchestra/Strings-Fees	-	346	424	(78)
State Textbooks-Lost	97	20	-	117
Special Collections	4,635	1,590	3,057	3,168
Afterschool/Homehelp Ctr	13,941	19,286	20,959	12,268
School Store	-	-	209	(209)
Canteen Sales	387	-	-	387
School Pictures	7,415	7,626	2,613	12,428
Yearbooks	100	4,215	-	4,315
Faculty Funds	-	-	342	(342)
Miscellaneous	(570)	3,885	1,573	1,742
Special Funds	3,529	-	-	3,529
Special Projects	455	-	110	345
Lunch Credits	(603)	609	676	(670)
United Way	330	-	-	330
Sunshine Club	(298)	2,865	1,020	1,547
Ed Fd Innovation Grant	(1)	1	-	-
Michelin Awards	-	250	250	-
Blowfish Awards	-	176	-	176
Education Foundation	(4)	442	438	-
Education Fd Bucks for Books	-	2,000	1,802	198
Student Book Club Orders	99	-	-	99
Relay For Life	578	888	1,466	-
Learning Commons Award	289	-	-	289
<b>Total</b>	<b>\$ 43,747</b>	<b>\$ 99,198</b>	<b>\$ 102,126</b>	<b>\$ 40,819</b>

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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
9th Grade	\$ 546	\$ 570	\$ 546	\$ 570
10th Grade	674	546	674	546
11th Grade	1,672	853	1,880	645
12th Grade	833	3,367	2,943	1,257
Technical Equip Sales	2,196	919	-	3,115
Technical Equip Ins Fees	127,593	66,892	11,639	182,846
ROTC - Fees	(1,820)	13,046	11,605	(379)
Art-Fees	3,776	2,974	2,637	4,113
Band-Fees	251	2,679	2,151	779
Books/Workbooks-Fees	489	20	-	509
Chorus	6,314	2,783	253	8,844
Computer - Fees	11,921	19,997	16,536	15,382
Drama-Fees	2,576	15,234	16,388	1,422
Home Economics-Fees	296	-	-	296
Instruction Material Fees	1,725	31,723	29,833	3,615
Lab Fees	585	9,640	8,246	1,979
Library Fees/Fines/Fairs	1,725	2,010	1,544	2,191
Orchestra/Strings-Fees	549	3,630	2,119	2,060
Parking Fees	5,901	9,198	5,619	9,480
Physical Education-Fees	7,972	10,137	12,075	6,034
State Textbooks-Lost	2,618	195	2,618	195
State Textbooks-Damaged	52	20	52	20
Music Fees	801	-	-	801
National Art Honor Society	847	61	643	265
Health Occupation Fees	13,026	11,630	10,264	14,392
Journalism Fees	2,836	8,371	10,645	562
Sports Medicine - Fees	1,306	379	1,361	324
ID Badges	10,231	2,474	7,722	4,983
Drafting -Fees	3,116	4,073	2,905	4,284
Guitar Class	2,178	3,888	5,076	990
Public Health Center Fees	12,606	24,375	22,790	14,191
Project Adventure Fees	1,613	71	-	1,684
Leadership 21 Fees	9,208	2,379	462	11,125
Scorers Table Fund	(15,772)	-	-	(15,772)
Percussion Instr Fund	(9,802)	-	-	(9,802)
Bass Fishing Club	564	1,485	2,288	(239)
Power Group	64	-	25	39
Coffee Club	189	1,670	1,715	144
Icivics Fees	1,491	-	-	1,491

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Cell Phone Fines	\$ 1,873	\$ -	\$ -	\$ 1,873
Athletics	(52,273)	234,388	235,201	(53,086)
Beta Club-Senior	764	1,735	1,198	1,301
Cheerleaders-Varsity	(123)	123	-	-
DECA Club	1,342	8,280	6,466	3,156
DECA SBD	500	-	356	144
FBLA Club	1,065	-	384	681
Skills USA	-	1,683	980	703
FCA Club	1,219	9,122	8,327	2,014
French Club	30	-	-	30
Interact Club	352	-	258	94
Nat'l Honor Society -Sr.	2,336	5,510	2,997	4,849
Student Council - Senior	2,307	3,294	3,991	1,610
Chess Clubb	92	130	-	222
Spanish Club	209	-	-	209
Key Club	142	483	459	166
Outdoor Club	434	909	570	773
Teacher Cadets	97	961	755	303
Debate Team	11	-	-	11
NTHS	352	540	550	342
Canteen Sales	41,530	80,544	97,432	24,642
Graduation	115	425	395	145
School Pictures	-	6,535	6,535	-
Womens Ambassadors	(702)	1,118	270	146
Student Newspapers	22	150	1,399	(1,227)
Yearbooks	1,342	24,912	24,823	1,431
Latin Club	159	14	24	149
German Club	64	70	-	134
Wolfpack Fund	391	-	-	391
Faculty Funds	399	-	-	399
Foundations	113	-	-	113
Miscellaneous	-	5,500	52	5,448
Special Funds	3,677	6,887	6,086	4,478
Special Projects	1,766	5,820	5,288	2,298
Special Project-Athletics	122,866	233,891	207,151	149,606
Sears Class	5,675	10,219	10,492	5,402
Health Occupations	776	9,254	7,166	2,864
Literary Magazine	226	-	172	54
Lunch Credits	66	912	2,236	(1,258)
Digital Dtop Printing	5,838	63,450	44,645	24,643
Print Shop	1,468	9,538	7,318	3,688
Mentor Program	34	-	-	34
Green Steps School	111	-	-	111
Junior/Senior Prom	16,355	22,952	29,201	10,106
Gospel Choir	2	-	-	2
Booster Clubs	1,929	4,042	4,821	1,150

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - WHITE KNOLL HIGH SCHOOL  
 FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Step Club	\$ (200)	\$ 184	\$ 771	\$ (787)
Dorm Room Grant	-	1,500	1,446	54
Future Educators of America	626	-	-	626
Archery Club	2,848	15,223	11,903	6,168
Robotics Club	1,138	240	-	1,378
Student Field Studies	1,492	3,240	3,467	1,265
TMD Class Project	1,544	3,440	2,581	2,403
LOCC	801	500	307	994
Band Allocation	15,533	20,500	32,156	3,877
Latin Dance Club	168	-	-	168
Science Olympiad	-	165	251	(86)
Relay For Life	4,281	683	4,281	683
Ring Ceremony	321	545	346	520
Athletic Camps	8,127	4,860	2,297	10,690
Virtual Enterprise Class	(236)	236	-	-
ROTC Unit Support	1,985	1,296	1,132	2,149
Teen Lead Service Project	4	-	-	4
Special Ed TMD	3,788	6,207	5,651	4,344
Region 5 Activities	1,943	-	1,943	-
Coffee House	-	627	127	500
Learning Commons Award	8	-	-	8
Te Paic Projects	454	160	574	40
OCP Class Projects	817	5,041	5,764	94
<b>Total</b>	<b>\$ 423,339</b>	<b>\$ 1,075,327</b>	<b>\$ 988,249</b>	<b>\$ 510,417</b>



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

FOR YEAR ENDED JUNE 30, 2018

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 889	\$ -	\$ 649	\$ 240
Technical Equip Sales	400	-	-	400
Technical Equip Ins Fees	(130,094)	31,938	10,538	(108,694)
Art-Fees	1	1,520	1,283	238
Band-Fees	828	1,111	396	1,543
Books/Workbooks-Fees	3,918	4,994	4,141	4,771
Chorus	2,074	13,856	13,527	2,403
Computer - Fees	1,206	922	645	1,483
Drama-Fees	1,970	3,880	4,894	956
Eagles	88	-	-	88
Home Economics-Fees	476	1,074	756	794
Instruction Material Fees	1,814	2,209	3,189	834
Lab Fees	1,649	2,725	1,531	2,843
Library Fees/Fines/Fairs	3,786	3,844	3,529	4,101
Orchestra/Strings-Fees	5,683	2,086	3,412	4,357
Physical Education-Fees	8,699	8,553	12,589	4,663
State Textbooks-Lost	93	883	323	653
State Textbooks-Damaged	267	383	445	205
Industrial Tech. Fees	1,199	1,076	1,255	1,020
Service Learning Fees	500	-	500	-
Dance Fees	258	958	1,095	121
Journalism Fees	520	205	-	725
Id Badges	3,662	3,434	4,282	2,814
Music With Technology	968	592	158	1,402
Special Collections	321	-	-	321
Misc. Pupil Activity Fund	1,015	-	742	273
Icivics Fees	1,257	373	1,373	257
Athletics	2,952	30,895	25,147	8,700
FBLA Club	5	-	-	5
FCA Club	-	525	525	-
Student Council-Junior	2,147	5,208	4,667	2,688
Spanish Club	-	1,000	-	1,000
Canteen Sales	769	23,055	23,013	811
School Pictures	905	2,143	3,048	-
Yearbooks	300	12,979	13,229	50
Destination Imagination	23	-	-	23
Faculty Funds	51	392	349	94
Interest	162	-	-	162
Miscellaneous	-	3,692	684	3,008
Special Funds	6,987	11,502	13,682	4,807
Special Projects	662	7,058	6,835	885
Lunch Credits	(1,677)	1,677	744	(744)
United Way	229	-	-	229
Archery Club	-	2,152	1,588	564
Robotics Club	1,423	25	1,378	70
Education Foundation	-	261	261	-
Student Book Club Orders	5	-	-	5
Relay For Life	5	9,089	6,793	2,301
MS Choral Clinic	-	570	570	-
Learning Commons Award	54	-	-	54
<b>Total</b>	<b>\$ (71,551)</b>	<b>\$ 198,839</b>	<b>\$ 173,765</b>	<b>\$ (46,477)</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2018

Bond Issue	Fiscal Year Maturity		Outstanding, July 1, 2017	Principal			Outstanding, June 30, 2018
				Issued	Refunded	Paid	
2005C Issue	2018	\$ 2,600,000	\$ 2,600,000	\$ -	\$ -	\$ 2,600,000	\$ -
2007 A Issue	2018	965,000	965,000			965,000	-
2009 A Issue	2018	2,230,000					
	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	6,290,000	65,710,000			2,230,000	63,480,000
2010 Issue	2018						
	2019	4,975,000					
	2020	5,000,000	9,975,000				9,975,000
2011 Issue	2018						
	2019						
	2020						
	2021						
	2022						
	2023						
	2024	5,685,000					
	2025	14,500,000					
	2026	15,500,000	35,685,000				35,685,000
2011C Issue	2018	\$ 2,750,000					
	2019						
	2020						
	2021	5,900,000					
	2022	6,800,000	\$ 94,190,000		\$ 78,740,000	\$ 2,750,000	\$ 12,700,000

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2018

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2018
			Outstanding, July 1, 2017	Issued	Refunded	Paid	
2013A Issue	2018	\$ 105,000					
	2019	2,945,000					
	2020	3,215,000					
	2021	3,500,000					
	2022	4,090,000					
	2023	4,445,000					
	2024	420,000	\$ 18,720,000			\$ 105,000	\$ 18,615,000
2013B Issue	2018	1,275,000					
	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	7,695,000	85,180,000			1,275,000	83,905,000	
2015A Series	2018	\$ 3,120,000					
	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	10,285,000	\$ 57,310,000			\$ 3,120,000	\$ 54,190,000

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2018

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2018
			Outstanding, July 1, 2017	Issued	Refunded	Paid	
2016 Series	2018						
	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				\$ 18,200,000	
2017 Series	2018	12,550,000					
	2019	8,140,000					
	2020	<u>8,710,000</u>	29,400,000		12,550,000		16,850,000
2017B Series	2018	1,475,000					
	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>	-	82,910,000		1,475,000	81,435,000	
		<u>\$ 417,935,000</u>	<u>\$ 82,910,000</u>	<u>\$ 78,740,000</u>	<u>\$ 27,070,000</u>	<u>\$ 395,035,000</u>	

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

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

JUNE 30, 2018

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2018
			Outstanding, July 1, 2017	Issued	Refunded	Paid	
2013 Issue	2018	\$ 1,785,000					
	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>	\$ 30,285,000			\$ 1,785,000	\$ 28,500,000
2015 Issue	2018	1,870,000					
	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>36,155,000</u>			<u>1,870,000</u>	<u>34,285,000</u>
			<u>\$ 66,440,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,655,000</u>	<u>\$ 62,785,000</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.

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Net Position by Component

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

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015 <sup>1,2</sup>	2016	2017	2018 <sup>3</sup>
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 93,291,478	\$ 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
Restricted	40,535,595	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
Unrestricted	16,992,634	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)
<b>Total governmental activities net position</b>	<b>\$ 150,819,707</b>	<b>\$ 160,824,123</b>	<b>\$ 170,755,571</b>	<b>\$ 176,750,786</b>	<b>\$ 180,689,388</b>	<b>\$ 175,837,121</b>	<b>\$ (105,987,746)</b>	<b>\$ (99,759,142)</b>	<b>\$ (89,117,585)</b>	<b>\$ (352,256,439)</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 1,919,477	\$ 1,789,361	\$ 1,832,185	\$ 1,912,730	\$ 2,184,335	\$ 2,392,682	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,435,756	1,173,506	1,928,113	1,801,852	663,234	(1,487,189)	-	-	-	-
<b>Total business-type activities net position</b>	<b>\$ 3,355,233</b>	<b>\$ 2,962,867</b>	<b>\$ 3,760,298</b>	<b>\$ 3,714,582</b>	<b>\$ 2,847,569</b>	<b>\$ 905,493</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Primary Government</b>										
Net investment in capital assets	\$ 95,210,955	\$ 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
Restricted	40,535,595	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
Unrestricted	18,428,393	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)
<b>Total primary government net position</b>	<b>\$ 154,174,943</b>	<b>\$ 163,786,990</b>	<b>\$ 174,515,869</b>	<b>\$ 180,465,368</b>	<b>\$ 183,536,957</b>	<b>\$ 176,742,614</b>	<b>\$ (105,987,746)</b>	<b>\$ (99,759,142)</b>	<b>\$ (89,117,585)</b>	<b>\$ (352,256,439)</b>

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.



Changes in Net Position

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

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015 <sup>1,2</sup>	2016 <sup>1</sup>	2017 <sup>1</sup>	2018 <sup>1,3</sup>
<b>Expenses</b>										
<b>Governmental activities:</b>										
Instruction	\$ 124,441,771	\$ 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
Support services	70,658,217	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
Community services	348,117	368,145	401,956	279,275	241,401	309,425	315,574	251,849	224,795	318,768
Intergovernmental	-	19,379	-	-	-	3,347	-	-	-	-
Interest and other charges	12,666,547	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
<b>Total governmental activities expenses</b>	<b>208,114,652</b>	<b>217,472,578</b>	<b>222,766,786</b>	<b>235,879,166</b>	<b>248,351,018</b>	<b>265,383,991</b>	<b>313,316,852</b>	<b>298,590,806</b>	<b>317,437,033</b>	<b>345,747,434</b>
<b>Business-type activities</b>										
Food service	11,062,359	10,840,532	11,065,339	11,886,094	12,840,104	14,177,548	-	-	-	-
<b>Total business-type activities expenses</b>	<b>11,062,359</b>	<b>10,840,532</b>	<b>11,065,339</b>	<b>11,886,094</b>	<b>12,840,104</b>	<b>14,177,548</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government expenses</b>	<b>\$ 219,177,011</b>	<b>\$ 228,313,110</b>	<b>\$ 233,832,125</b>	<b>\$ 247,765,260</b>	<b>\$ 261,191,122</b>	<b>\$ 279,561,539</b>	<b>\$ 313,316,852</b>	<b>\$ 298,590,806</b>	<b>\$ 317,437,033</b>	<b>\$ 345,747,434</b>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for services:</b>										
Instruction	\$ 124,190	\$ 143,713	\$ 210,036	\$ 190,923	\$ 180,802	\$ 178,162	\$ 204,163	\$ 181,571	\$ 160,619	\$ 184,355
Support services	268,344	294,523	289,338	258,254	303,094	381,429	6,187,497	5,551,467	5,070,160	5,132,330
Community services	214,708	264,935	391,302	310,928	372,267	454,544	-	-	-	302,307
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	93,238,263	94,963,189	93,533,079	98,129,612	106,513,683	109,437,574	127,982,056	129,345,077	140,605,033	153,024,677
<b>Total governmental activities program revenues</b>	<b>93,845,505</b>	<b>95,666,360</b>	<b>94,423,755</b>	<b>98,889,717</b>	<b>107,369,846</b>	<b>110,451,709</b>	<b>134,373,716</b>	<b>135,078,115</b>	<b>145,835,812</b>	<b>158,643,669</b>
<b>Business-type activities:</b>										
<b>Charges for services:</b>										
Food service	6,255,209	6,224,626	5,988,275	6,079,370	5,656,732	5,588,455	-	-	-	-
Operating grants and contributions	3,805,062	3,937,546	5,194,608	4,944,240	5,179,768	5,555,693	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
<b>Total business-type activities program revenues</b>	<b>10,060,271</b>	<b>10,162,172</b>	<b>11,182,883</b>	<b>11,023,610</b>	<b>10,836,500</b>	<b>11,144,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government program revenues</b>	<b>\$ 103,905,776</b>	<b>\$ 105,828,532</b>	<b>\$ 105,606,638</b>	<b>\$ 109,913,327</b>	<b>\$ 118,206,346</b>	<b>\$ 121,595,857</b>	<b>\$ 134,373,716</b>	<b>\$ 135,078,115</b>	<b>\$ 145,835,812</b>	<b>\$ 158,643,669</b>

(Continued)

Changes in Net Position

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

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015 <sup>1,2</sup>	2016 <sup>1</sup>	2017 <sup>1</sup>	2018 <sup>1,3</sup>
<b>Net (expense)/revenue</b>										
Governmental activities	\$ (114,269,147)	\$ (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)
Business-type activities	(1,002,088)	(678,360)	117,544	(862,484)	(2,003,604)	(3,033,400)	-	-	-	-
<b>Total primary government program net expense</b>	<b>\$ (115,271,235)</b>	<b>\$ (122,484,578)</b>	<b>\$ (128,225,487)</b>	<b>\$ (137,851,933)</b>	<b>\$ (142,984,776)</b>	<b>\$ (157,965,682)</b>	<b>\$ (178,943,136)</b>	<b>\$ (163,512,691)</b>	<b>\$ (171,601,221)</b>	<b>\$ (187,103,765)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities										
Property taxes Levied for:										
General Purposes	\$ 58,859,924	\$ 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
Debt Service	22,661,095	29,684,503	31,977,458	32,691,615	32,970,582	34,466,380	35,783,922	36,593,521	41,687,070	47,122,677
Federal and state aid not restricted for specific purposes	41,002,591	44,560,712	44,723,945	45,606,670	46,316,382	47,104,241	47,810,568	48,703,846	49,264,837	51,777,087
Unrestricted investment earnings	1,270,094	836,030	705,424	730,231	997,429	347,694	654,190	479,503	1,043,216	2,267,087
Miscellaneous revenue	794,221	192,311	568,996	651,768	638,357	349,636	532,336	799,526	788,963	1,236,939
Transfers	(1,205,837)	(284,764)	(679,063)	(816,264)	(1,136,289)	(1,089,951)	-	-	-	-
<b>Total governmental activities</b>	<b>123,382,088</b>	<b>131,810,634</b>	<b>138,274,479</b>	<b>142,984,664</b>	<b>144,919,774</b>	<b>152,443,267</b>	<b>160,667,262</b>	<b>169,741,295</b>	<b>182,242,778</b>	<b>198,188,511</b>
Business-type activities										
Unrestricted investment earnings	2,456	1,230	824	504	302	1,373	-	-	-	-
Transfers	1,205,837	284,764	679,063	816,264	1,136,289	1,089,951	-	-	-	-
<b>Total business-type activities</b>	<b>1,208,293</b>	<b>285,994</b>	<b>679,887</b>	<b>816,768</b>	<b>1,136,591</b>	<b>1,091,324</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 124,590,381</b>	<b>\$ 132,096,628</b>	<b>\$ 138,954,366</b>	<b>\$ 143,801,432</b>	<b>\$ 146,056,365</b>	<b>\$ 153,534,591</b>	<b>\$ 160,667,262</b>	<b>\$ 169,741,295</b>	<b>\$ 182,242,778</b>	<b>\$ 198,188,511</b>
<b>Change in Net Position</b>										
Governmental activities	\$ 9,112,941	\$ 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
Business-type activities	206,205	(392,366)	797,431	(45,716)	(867,013)	(1,942,076)	-	-	-	-
<b>Total primary government</b>	<b>\$ 9,319,146</b>	<b>\$ 9,612,050</b>	<b>\$ 10,728,879</b>	<b>\$ 5,949,499</b>	<b>\$ 3,071,589</b>	<b>\$ (4,431,091)</b>	<b>\$ (18,275,874)</b>	<b>\$ 6,228,604</b>	<b>\$ 10,641,557</b>	<b>\$ 11,084,746</b>

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.

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015 <sup>1</sup>	2016 <sup>1</sup>	2017 <sup>1</sup>	2018 <sup>1</sup>
<b>General Fund</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	910,286	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
Committed	11,812,517	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
Unassigned	13,207,440	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
<b>Total General Fund</b>	<b>\$ 25,930,243</b>	<b>\$ 27,785,198</b>	<b>\$ 28,242,125</b>	<b>\$ 32,205,748</b>	<b>\$ 34,961,908</b>	<b>\$ 36,408,059</b>	<b>\$ 36,405,525</b>	<b>\$ 39,679,729</b>	<b>\$ 45,081,511</b>	<b>\$ 51,930,488</b>
<b>All other governmental funds</b>										
Reserved	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Permanent Fund	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	130,000	130,000	130,000	130,000	313,245	458,716	346,585	110,000
Restricted	45,976,925	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
Assigned	-	-	-	-	-	-	100,000	104,325	210,985	607,475
Unassigned	159,510	45,328	-	-	-	-	(1,853,299)	(1,089,225)	(41,363)	-
<b>Total all other governmental funds</b>	<b>\$ 46,136,435</b>	<b>\$ 97,852,677</b>	<b>\$ 59,709,949</b>	<b>\$ 95,224,229</b>	<b>\$ 36,714,268</b>	<b>\$ 84,175,793</b>	<b>\$ 61,762,677</b>	<b>\$ 60,714,619</b>	<b>\$ 101,698,453</b>	<b>\$ 84,612,486</b>

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.

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

	2009	2010	2011	2012	2013	2014	2015 <sup>1</sup>	2016 <sup>1</sup>	2017 <sup>1</sup>	2018 <sup>1</sup>
<b>Revenues</b>										
Local Sources	\$ 83,659,130	\$ 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
Intergovernmental	111,129	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
State Sources	125,479,872	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
Federal Sources	7,736,405	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
<b>Total Revenues</b>	<b>\$ 216,986,536</b>	<b>\$ 227,656,242</b>	<b>\$ 232,903,740</b>	<b>\$ 242,105,121</b>	<b>\$ 254,709,570</b>	<b>\$ 263,414,761</b>	<b>\$ 294,618,052</b>	<b>\$ 305,647,074</b>	<b>\$ 327,370,630</b>	<b>\$ 356,365,319</b>
<b>Expenditures</b>										
Current:										
Instruction	115,937,286	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
Support Services	66,820,049	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
Community Services	348,117	368,145	401,956	279,275	241,401	309,425	315,574	250,414	221,795	318,768
Intergovernmental	-	19,379	-	-	-	3,347	206,378	223,395	172,637	1,763,118
Debt Service										
Principal	22,260,000	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
Interest	12,019,535	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
Payment to Refunded Debt Escrow Agent	-	-	-	-	-	-	4,266,306	-	-	-
Other Objects	701,367	677,985	330,521	667,111	251,464	520,706	-	-	-	-
Capital Outlay	22,537,117	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
<b>Total Expenditures</b>	<b>\$ 240,623,471</b>	<b>\$ 285,659,457</b>	<b>\$ 315,167,987</b>	<b>\$ 329,598,007</b>	<b>\$ 309,426,170</b>	<b>\$ 295,658,113</b>	<b>\$ 316,295,635</b>	<b>\$ 303,625,306</b>	<b>\$ 312,300,937</b>	<b>\$ 366,982,460</b>
Excess of Revenues over (under) expenditures	\$ (23,636,935)	\$ (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)
<b>Other Financing Sources (Uses)</b>										
Premium on Bonds Issued	109,800	759,176	402,509	11,072,053	4,464,118	129,088	8,774,424	2,361,524	1,915,923	6,256,062
Issuance of General Obligation Bonds	29,570,000	111,100,000	44,855,000	116,715,000	-	85,180,000	-	-	29,400,000	-
Issuance of Refunding Bonds	-	-	-	-	18,720,000	35,350,000	100,170,000	18,200,000	-	82,910,000
Payment to Refunded Debt Escrow Agent	-	-	-	-	(23,085,030)	(38,418,109)	(108,195,302)	(20,357,146)	-	(88,785,911)
Transfers In	20,299,485	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
Transfers Out	(21,505,322)	(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)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 28,473,963</b>	<b>\$ 111,574,412</b>	<b>\$ 44,578,446</b>	<b>\$ 126,970,789</b>	<b>\$ (1,037,201)</b>	<b>\$ 81,151,028</b>	<b>\$ 749,122</b>	<b>\$ 204,378</b>	<b>\$ 31,315,923</b>	<b>\$ 380,151</b>
<b>Net Change in Fund Balances</b>	<b>\$ 4,837,028</b>	<b>\$ 53,571,197</b>	<b>\$ (37,685,801)</b>	<b>\$ 39,477,903</b>	<b>\$ (55,753,801)</b>	<b>\$ 48,907,676</b>	<b>\$ (20,928,461)</b>	<b>\$ 2,226,146</b>	<b>\$ 46,385,616</b>	<b>\$ (10,236,990)</b>
Debt Service as a Percentage of Noncapital Expenditures	20.0%	22.2%	14.9%	16.5%	15.6%	14.9%	12.5%	12.4%	12.1%	15.3%

Source: District Comprehensive Annual Financial Reports

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

Assessed Value and Estimated Actual Value of All Taxable Property

Last Ten Fiscal Years

Fiscal Year	Tax 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	Commerical Property <sup>1</sup>	Motor Vehicles	Other				
2009	2008	283,784,050	25,238,670	49,750,900	56,259,590	415,033,210	7,973,413,377	311.28	5.21%
2010	2009	301,292,540	25,513,860	51,209,650	57,871,250	435,887,300	8,400,237,915	321.16	5.19%
2011	2010	331,632,520	26,450,530	47,796,630	60,905,660	466,785,340	9,125,132,150	326.70	5.12%
2012	2011	340,002,640	26,685,350	50,561,900	61,621,077	478,870,967	9,331,513,260	331.70	5.13%
2013	2012	346,870,740	25,745,790	55,216,660	60,530,970	488,364,160	9,549,481,436	331.20	5.11%
2014	2013	354,259,000	26,884,380	61,060,330	62,816,100	505,019,810	9,861,863,861	342.76	5.12%
2015	2014	363,888,240	34,020,860	65,937,280	60,520,310	524,366,690	10,298,143,984	349.51	5.09%
2016	2015	371,638,220	39,000,790	72,720,530	67,061,210	550,420,750	10,683,984,950	369.37	5.15%
2017	2016	382,996,800	40,533,210	73,876,450	71,407,080	568,813,540	11,060,393,996	384.29	5.14%
2018	2017	398,387,520	40,703,560	75,291,360	75,606,730	589,989,170	11,463,643,404	403.25	5.15%

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.

Property Tax Rates - Direct and Overlapping Governments

Last Ten Fiscal Years

Fiscal Year	Tax Year	Lexington County School District One			Overlapping Rates				Total Direct and Overlapping Rates	Additional Millages - Municipalities					
		Operating Millage <sup>1</sup>	Debt Service Millage	Total Millage	Lexington County	Recreation District	Midlands Technical College	Riverbanks Zoo		Town of Springdale <sup>2</sup>	City of Cayce	Town of Gilbert	Town of Lexington	Town of Pelion	Town of Summit
2009	2008	253.980	57.300	311.280	89.745	16.599	4.452	1.888	423.964	59.700	46.000	5.000	36.238	17.600	6.100
2010	2009	247.660	73.500	321.160	89.745	15.599	4.452	1.788	432.744	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	434.680	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	442.135	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	443.861	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	459.058	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	467.758	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	486.254	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	501.926	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	520.482	57.700	47.690	5.000	34.290	18.000	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.  
2 - A portion of the School District became annexed by the Town of Springdale during the Tax Year 2007.

Source: Lexington County Auditor's Office - Unaudited.

Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2018				Fiscal Year 2009			
	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*	\$ 31,128,430	\$ 15,674,579	1	5.28%	\$ 20,689,850	\$ 7,698,914	1	4.99%
Michelin North America Inc*	31,047,140	10,925,840	2	5.26%	15,738,240	4,566,502	2	3.79%
Mid-Carolina Electric Coop.	5,693,240	2,845,034	3	0.96%	4,423,760	1,786,797	3	1.07%
Akebono Brake Corporation*	5,537,410	2,088,951	4	0.94%				
Carolina Water Service Inc	2,165,350	1,084,092	5	0.37%				
Time Warner Cable Southeast	2,127,730	1,064,092	6	0.36%	1,984,900	802,067	5	0.48%
Flextronics America LLC *	2,197,400	780,223	7	0.37%				0.00%
Windstream SC f/k/a Attel	1,355,170	686,615	8	0.23%	1,166,440	479,743	10	0.28%
Apex Tool Group LLC* <sup>1</sup>	1,428,010	653,924	9	0.24%				
Walmart Stores East LP	1,172,010	582,548	10	0.20%				
PBR Columbia, LLC					3,644,910	1,109,716	4	0.88%
Prysmian Communications Cables					1,921,880	664,728	6	0.46%
Pella Corporation					1,544,390	593,296	7	0.37%
Solectron USA, Inc.					1,892,450	563,599	8	0.46%
Century Mill Partners LLC					1,299,030	552,197	9	0.31%
	<u>\$ 83,851,890</u>	<u>\$ 36,385,899</u>		<u>14.21%</u>	<u>\$ 54,305,850</u>	<u>\$ 18,817,559</u>		<u>13.08%</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**

<b>Fiscal Year</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
<b>2009</b>	<b>174,738,463</b>	<b>168,253,381</b>	<b>96.29%</b>	<b>6,304,328</b>	<b>174,557,709</b>	<b>99.90%</b>
<b>2010</b>	<b>185,672,920</b>	<b>178,455,447</b>	<b>96.11%</b>	<b>6,946,752</b>	<b>185,402,199</b>	<b>99.85%</b>
<b>2011</b>	<b>201,731,566</b>	<b>195,248,616</b>	<b>96.79%</b>	<b>6,252,803</b>	<b>201,501,419</b>	<b>99.89%</b>
<b>2012</b>	<b>212,846,880</b>	<b>205,955,267</b>	<b>96.76%</b>	<b>6,506,469</b>	<b>212,461,736</b>	<b>99.82%</b>
<b>2013</b>	<b>217,787,362</b>	<b>210,724,486</b>	<b>96.76%</b>	<b>6,563,615</b>	<b>217,288,101</b>	<b>99.77%</b>
<b>2014</b>	<b>233,381,246</b>	<b>225,796,712</b>	<b>96.75%</b>	<b>6,919,703</b>	<b>232,716,415</b>	<b>99.72%</b>
<b>2015</b>	<b>246,950,253</b>	<b>239,646,488</b>	<b>97.04%</b>	<b>5,498,239</b>	<b>245,144,727</b>	<b>99.27%</b>
<b>2016</b>	<b>268,957,467</b>	<b>259,212,766</b>	<b>96.38%</b>	<b>6,725,528</b>	<b>265,938,294</b>	<b>98.88%</b>
<b>2017</b>	<b>283,904,505</b>	<b>274,946,530</b>	<b>96.84%</b>	<b>5,669,590</b>	<b>280,616,120</b>	<b>98.84%</b>
<b>2018</b>	<b>308,072,077</b>	<b>297,571,546</b>	<b>96.59%</b>	<b>NA</b>	<b>297,571,546</b>	<b>96.59%</b>

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

Source: Lexington County Treasurer's Office - Unaudited.



Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt Limit	\$ 32,441,533	\$ 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
Total Net Debt Applicable to Debt Limit	765,000	265,000	160,000	65,000	-	-	-	-	29,400,000	16,850,000
Legal Debt Margin	<u>\$ 31,676,533</u>	<u>\$ 34,102,017</u>	<u>\$ 36,715,898</u>	<u>\$ 37,706,282</u>	<u>\$ 38,749,791</u>	<u>\$ 40,031,809</u>	<u>\$ 41,394,765</u>	<u>\$ 41,452,783</u>	<u>\$ 15,591,308</u>	<u>\$ 29,733,801</u>
Total Net Debt Applicable to Debt Limit as a Percentage of Debt Limit	2.4%	0.8%	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	65.3%	36.2%

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Value	\$ 589,989,170
Less: Assessment for Fee in Lieu of Taxes	(32,831,150)
Merchant's Inventory	1,960,970
Fee in Lieu of Tax Property Applicable to Debt Limit Calculation (Note 2)	23,178,519
Total Assessed Value Allowable for Computation of Debt Limit	<u>\$ 582,297,509</u>
Constitutional Debt Limit (8% of total assessed value)	\$ 46,583,801
Debt Applicable to Debt Limit:	
General Obligation Bonds Outstanding	\$ 395,035,000
Less: General Obligation Bonds Outstanding Not Subject to Debt Limit	(378,185,000)
Total Net Debt Applicable to Debt Limit	<u>16,850,000</u>
Legal Debt Margin	<u>\$ 29,733,801</u>

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 2018 property subject to fees in lieu of taxes provides the District with approximately \$1,854,282 in debt limit capacity.

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

Unaudited

Ratios of Outstanding Debt By Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities <sup>1</sup>				Total Primary Government	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>
	General Obligation Bonds	Certificates of Participation	Installment Purchase Revenue Bonds	Bond Premiums			
2009	153,955,000	3,175,000	91,060,000	4,328,761	252,518,761	2762%	2,193
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	Unavailable	3,655
2018	395,035,000	-	62,785,000	20,194,960	478,014,960	Unavailable	3,374

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.

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds <sup>1</sup>	Less: Amounts Available in Debt Service Fund <sup>4</sup>	Total	Percent of Estimated Actual Taxable Value of Property <sup>2</sup>	Per Capita <sup>3</sup>
2009	153,955,000	8,502,833	145,452,167	1.82%	1,263
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

- 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, 2018

Governmental Unit	Governmental Activities Debt Outstanding	Percent Applicable to District <sup>2</sup>	Estimated Share of Overlapping Debt
<b>Debt Repaid with Property Taxes:</b>			
Lexington County	\$ 34,834,906	45.91%	\$ 15,992,705
Lexington County Recreation Commission	29,005,000	60.76%	17,623,438
Town of Lexington	1,660,000	100.00%	1,660,000
Riverbanks Zoo <sup>1</sup>	31,580,070	20.31%	6,414,109
<b>Total Overlapping</b>	<b>\$ 97,079,976</b>		<b>\$ 41,690,252</b>
<b>Lexington County School District One and its blended component units direct debt</b>			<b>\$ 478,014,960</b>
<b>Total Direct &amp; Overlapping Debt</b>			<b>\$ 519,705,212</b>

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

Demographic Statistics - Lexington County

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>School District Estimated Population<sup>1</sup></b>	<b>County Estimated Population<sup>1</sup></b>	<b>Personal Income<sup>2</sup></b>	<b>Per Capita Personal Income<sup>2</sup></b>	<b>School Enrollment<sup>3</sup></b>	<b>Unemployment Rate<sup>4</sup></b>
2009	115,128	248,518	9,143,731	35,773	51,367	6.86%
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	135,785	281,833	12,261,518	42,843	54,713	4.61%
2017	138,736	286,196	Unavailable	Unavailable	55,551	3.68%
2018	141,687	290,642	Unavailable	Unavailable	55,969	3.41%

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

Principal Employers - Lexington County

Current Year and Nine Years Ago

Employer	2018 <sup>1</sup>			2009 <sup>1</sup>		
	Number of Employees	Rank	Percentage of Total County Employment <sup>2</sup>	Number of Employees	Rank	Percentage of Total County Employment <sup>2</sup>
SCANA	3,066	1	2.15%			
Amazon.com Fulfillment Center	2,203	2	1.55%			
Michelin North America, Inc.	2,080	3	1.46%	1,500	2	1.20%
Wal-mart Stores, Inc.	2,013	4	1.41%	2,160	1	1.72%
United Parcel Service (UPS)	968	5	0.68%	1,450	3	1.16%
Walter P Rawl & Sons, Inc.	900	6	0.63%			
Akebono Brake Corporation	766	7	0.54%			
House of Raeford	714	8	0.50%	425	10	0.34%
General Information Services (GIS)	700	9	0.49%			
Nephron Pharmaceuticals	640	10	0.45%			
Amick Farms				1,200	4	0.96%
NCR				680	5	0.54%
Flextronics <sup>3</sup>				550	6	0.44%
Armstrong Air Conditioning Inc.				500	7	0.40%
US Food Service				500	8	0.40%
Eagle Aviation, Inc.				449	9	0.36%
<b>Total</b>	<b>14,050</b>		<b>9.87%</b>	<b>9,414</b>		<b>7.52%</b>

Note: (A) Excludes School District and County Employees

Data Sources:

<sup>1</sup> Central South Carolina Alliance

<sup>2</sup> SC Department of Employment and Workforce

<sup>3</sup> Formerly - Solectron

Employees by Function

Last Ten Fiscal Years

Function	Fiscal Years									
	2009	2010	2011 <sup>2</sup>	2012 <sup>2</sup>	2013 <sup>2</sup>	2014 <sup>2</sup>	2015 <sup>2</sup>	2016 <sup>2</sup>	2017 <sup>2</sup>	2018 <sup>2</sup>
<b>Instruction</b>										
Teachers	1,554.00	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
Other	343.00	374.00	360.00	393.00	419.00	430.00	444.00	444.00	451.00	475.00
<b>Support Services</b>										
Teachers <sup>1</sup>	142.00	168.00	165.00	167.00	179.00	184.00	204.00	203.00	205.00	192.00
Other	948.00	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
<b>Total</b>	<b>2,987.00</b>	<b>3,005.00</b>	<b>3,179.00</b>	<b>3,294.00</b>	<b>3,403.00</b>	<b>3,562.00</b>	<b>3,696.00</b>	<b>3,662.00</b>	<b>3,714.00</b>	<b>3,747.00</b>

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

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	Pupil Enrollment 135-Day ADM <sup>1</sup>	Modified Accrual Basis of Accounting			Accrual Basis of Accounting			Teaching Staff <sup>3</sup>	Pupil/Teacher Ratio	Percentage of Students Receiving Free or Reduced Lunch
		Operating Exenditures <sup>2</sup>	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change			
2009	21,228	183,105,452	8,626	1.49%	195,448,105	9,207	0.89%	1,554	13.7	33%
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 <sup>4</sup>	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%

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



**Lexington County School District One  
Lexington, South Carolina**

**Table 17**

**Teacher Salaries**

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Minimum Salary<sup>1</sup></b>	<b>Maximum Salary<sup>1</sup></b>	<b>District Average Salary<sup>1,2</sup></b>	<b>State Average Salary<sup>2,3</sup></b>	<b>Southeastern Average Salary<sup>2,3</sup></b>
2009	31,495	72,070	46,892	47,421	47,121
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

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

Unaudited

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Primary School</b>										
Gilbert Primary <sup>4</sup>										
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	860	890
Enrollment	686	723	703	667	663	682	690	675	647	633
% of Capacity Used	80%	84%	82%	78%	77%	79%	80%	78%	75%	71%
<b>Elementary Schools</b>										
Lexington Elementary <sup>4</sup>										
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	902	900
Enrollment	771	740	704	652	661	670	658	641	652	609
% of Capacity Used	85%	82%	78%	72%	73%	74%	73%	71%	72%	68%
Gilbert Elementary										
Built 1932										
Square Feet	120,671	120,671	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	645	677	671	718	685	681	676	698	745
% of Capacity Used	87%	87%	91%	91%	97%	93%	92%	91%	94%	101%
Pelion Elementary <sup>4</sup>										
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	909	890
Enrollment	616	534	538	513	538	536	570	563	573	566
% of Capacity Used	68%	59%	59%	56%	59%	59%	63%	62%	63%	64%
Oak Grove Elementary <sup>4</sup>										
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	608	560
Enrollment	597	624	651	602	598	615	645	652	648	628
% of Capacity Used	98%	103%	107%	99%	98%	101%	106%	107%	107%	112%

(Continued)

Lexington County School District One  
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Elementary Schools (continued)</b>										
Pleasant Hill Elementary <sup>4</sup>										
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	800	680
Enrollment	903	975	830	876	905	945	834	823	856	916
% of Capacity Used	113%	122%	104%	110%	113%	118%	104%	103%	107%	135%
Saxe Gotha Elementary <sup>4</sup>										
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	871	860
Enrollment	771	768	749	589	614	624	638	628	670	676
% of Capacity Used	89%	88%	86%	68%	70%	72%	73%	72%	77%	79%
Red Bank Elementary <sup>4</sup>										
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	792	770
Enrollment	552	591	602	640	641	621	559	545	535	547
% of Capacity Used	70%	75%	76%	81%	81%	78%	71%	69%	68%	71%
White Knoll Elementary <sup>4</sup>										
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	894	820
Enrollment	756	762	748	716	719	698	703	719	751	712
% of Capacity Used	85%	85%	84%	80%	80%	78%	79%	80%	84%	87%
Midway Elementary <sup>4</sup>										
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	948	900
Enrollment	838	866	1,041	798	759	762	759	767	797	876
% of Capacity Used	88%	91%	110%	84%	80%	80%	80%	81%	84%	97%

(Continued)

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Elementary Schools (continued)</b>										
Lake Murray Elementary <sup>4</sup>										
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	988	990
Enrollment	1,035	1,024	622	612	598	591	570	606	654	694
% of Capacity Used	105%	104%	63%	62%	61%	60%	58%	61%	66%	70%
Carolina Springs Elementary <sup>4</sup>										
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	800	680
Enrollment	802	835	859	877	930	932	697	734	731	771
% of Capacity Used	100%	104%	107%	110%	116%	117%	87%	92%	91%	113%
Forts Pond Elementary <sup>1,4</sup>										
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	600	570
Enrollment	500	518	503	492	507	527	546	566	556	513
% of Capacity Used	83%	86%	84%	82%	85%	88%	91%	94%	93%	90%
New Providence Elementary <sup>1,4</sup>										
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	800	680
Enrollment	475	539	581	574	584	575	590	549	553	644
% of Capacity Used	59%	67%	73%	72%	73%	72%	74%	69%	69%	95%
Rocky Creek Elementary <sup>2</sup>										
Built 2010										
Square Feet			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
Enrollment			545	586	575	592	646	664	645	712
% of Capacity Used			68%	73%	72%	74%	81%	83%	81%	89%

(Continued)

Lexington County School District One  
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Elementary Schools (continued)</b>										
Meadow Glen Elementary <sup>2,4</sup>										
Built 2012										
Square Feet				124,829	124,829	124,829	124,829	124,829	124,829	124,829
Capacity				600	600	600	600	600	600	800
Enrollment				552	739	843	913	979	1034	930
% of Capacity Used				92%	123%	141%	152%	163%	172%	116%
Deerfield Elementary <sup>2</sup>										
Built 2014										
Square Feet							132,611	132,611	132,611	132,611
Capacity							800	800	800	800
Enrollment							473	553	621	650
% of Capacity Used							59%	69%	78%	81%
<b>Middle Schools</b>										
Lexington Middle <sup>4</sup>										
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	1,284	1,280
Enrollment	1,096	1,165	1,417	1,399	830	797	818	833	844	949
% of Capacity Used	85%	91%	110%	109%	65%	62%	64%	65%	66%	74%
White Knoll Middle <sup>4</sup>										
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	1,040	1,010
Enrollment	779	801	788	767	769	750	746	764	779	772
% of Capacity Used	75%	77%	76%	74%	74%	72%	72%	73%	75%	76%

(Continued)

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Middle Schools (continued)</b>										
Gilbert Middle <sup>4</sup>										
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	795	800
Enrollment	676	698	727	707	717	737	726	763	739	769
% of Capacity Used	85%	88%	91%	89%	90%	93%	91%	96%	93%	96%
Pelion Middle <sup>4</sup>										
Built 1952										
Square Feet	126,551	126,551	127,490	128,136	146,196	146,196	146,196	146,196	146,196	146,196
Capacity	748	748	748	748	748	748	748	748	748	730
Enrollment	575	605	625	605	583	539	543	553	530	580
% of Capacity Used	77%	81%	84%	81%	78%	72%	73%	74%	71%	79%
Pleasant Hill Middle <sup>4</sup>										
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	1,000	870
Enrollment	947	1,046	1,070	1,109	1,024	1,014	1,055	1,104	1,128	1,196
% of Capacity Used	95%	105%	107%	111%	102%	101%	106%	110%	113%	137%
Carolina Springs Middle <sup>4</sup>										
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	1,000	780
Enrollment	681	702	759	765	769	786	807	816	816	872
% of Capacity Used	68%	70%	76%	77%	77%	79%	81%	82%	82%	112%
Meadow Glen Middle <sup>2,4</sup>										
Built 2012										
Square Feet					185,957	185,957	185,957	185,957	185,957	185,957
Capacity					800	800	800	800	800	1,000
Enrollment					781	922	1,055	1,092	1,180	1,081
% of Capacity Used					98%	115%	132%	137%	148%	108%

(Continued)

Lexington County School District One  
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>High Schools</b>										
Lexington High <sup>4</sup>										
Built 1978										
Square Feet	469,423	469,423	469,839	469,839	469,839	469,839	469,839	472,733	472,733	472,733
Capacity	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,120
Enrollment	2,608	2,728	2,841	3,078	3,161	1,870	1,716	1,781	1,840	1,925
% of Capacity Used	106%	111%	116%	125%	129%	76%	70%	73%	75%	91%
Gilbert High <sup>4</sup>										
Built 2002										
Square Feet	247,307	247,307	247,307	247,307	262,374	262,374	262,374	258,886	258,886	258,886
Capacity	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,110
Enrollment	921	921	902	934	899	916	913	894	941	950
% of Capacity Used	83%	83%	81%	84%	81%	83%	82%	81%	85%	86%
Pelion High <sup>4</sup>										
Built 2001										
Square Feet	223,139	223,139	240,567	240,567	240,567	240,567	240,567	244,368	244,368	244,368
Capacity	990	990	1,140	1,140	1,140	1,140	1,140	1,140	1,140	990
Enrollment	762	754	711	692	738	745	743	724	688	670
% of Capacity Used	77%	76%	62%	61%	65%	65%	65%	64%	60%	68%
White Knoll High <sup>4</sup>										
Built 2000										
Square Feet	409,455	409,455	426,978	426,978	426,978	426,978	426,978	426,978	426,978	426,978
Capacity	1,727	1,727	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,830
Enrollment	1,920	1,910	1,903	1,894	1,916	1,922	1,917	1,893	1,854	1,896
% of Capacity Used	111%	111%	104%	104%	105%	105%	105%	104%	101%	104%
River Bluff High <sup>2</sup>										
Built 2014										
Square Feet						545,179	560,041	560,041	560,041	560,041
Capacity						2,000	2,000	2,000	2,000	2,000
Enrollment						1466	1757	1862	1934	2042
% of Capacity Used						73%	88%	93%	97%	102%

(Continued)

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Other</b>										
Lexington Technology Center										
Built 1974										
Square Feet	133,526	133,526	153,976	153,976	153,976	153,976	153,976	153,976	153,976	153,976
Capacity	618	618	762	762	762	762	762	762	762	762
Enrollment	620	620	620	620	620	620	620	620	620	620
% of Capacity Used	100%	100%	81%	81%	81%	81%	81%	81%	81%	81%
Rosenwald Community Learning Center (FOCUS Program) <sup>3</sup>										
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	316	281	140	140	140	140	140	140	140	140
% of Capacity Used	158%	141%	70%	70%	70%	70%	70%	70%	70%	70%

NOTES:

- 1 - At the beginning of Fiscal Year 2009, the opening of Forts Pond Elementary and New Providence Elementary resulted in rezoning.
- 2 - A bond referendum was passed in November of 2008. This resulted in voter approval for 5 new schools and additions and renovations to 19 existing schools and facilities.
- 3 - At the end of Fiscal Year 2010, the building previously called Lexington Intermediate School was repurposed to house the FOCUS program (formerly the Alternative Learning Center), and
- 4 - 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.

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, 2018**

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**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, 2018

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**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>
84.287C	Twenty First Century Community Learning Centers
10.553, 10.555, 10.559, 10.579	Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs:	\$ <u>750,000</u>
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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, 2018

LEA Subfund Number	Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<b>U.S. DEPARTMENT OF EDUCATION</b>				
Passed-Through S.C. Department of Education:				
24300	Adult Education - State Grant Programs	84.002	2017-18 Adult Education Federal	\$ 125,523
24320	Adult Education - State Grant Programs	84.002	18 Adult Education-English Literacy	5,984
24330	Adult Education - State Grant Programs	84.002	18 Adult Education-Family Literacy	17,980
24340	Adult Education - State Grant Programs	84.002	17 Adult Education - Reverted Funds	5,956
24341	Adult Education - State Grant Programs	84.002	18 Adult Education - Reverted Funds	2,747
<b>Total Adult Education - State Grant Programs</b>				<b>158,190</b>
Title I Part A Cluster:				
20200	Title I Grants to Local Educational Agencies	84.010A	18 Title I - Regular	3,650,952
20210	Title I Grants to Local Educational Agencies	84.010A	18 Title I - Mini Grant - Reverted	45,887
2210	Title I Neglected and Delinquent	84.010A	18 Title I N& D	6,695
2210	Title I Neglected and Delinquent	84.010A	18 Title I N& D Mini Grant	3,688
<b>Total Title I Part A Cluster</b>				<b>3,707,222</b>
Special Education Cluster (IDEA):				
20340	Special Education - Grants to States (Extended School Year)	84.027A	N/A	65,545
20400	Special Education - Grants to States (Special Ed IDEA)	84.027A	18 IDEA	3,230,960
20410	Special Education - Grants to States (Special Ed IDEA)	84.027A	16 IDEA	11,500
20420	Special Education - Grants to States (Special Ed IDEA)	84.027A	17 IDEA	1,042,119
20500	Special Education - Preschool Grants	84.173A	18 IDEA Preschool	194,016
20510	Special Education - Preschool Grants	84.173A	17 IDEA Preschool	7,290
<b>Total Special Education Cluster (IDEA)</b>				<b>4,551,430</b>
CATE (subprogram 01 Integration)				
20800	CATE (subprogram 01 Integration)	84.048	18 CATE	74,708
20810	CATE (subprogram 02 WBL Activities)	84.048	18 CATE	1,446
20880	CATE (subprogram 03 Technology Training)	84.048	18 CATE	11,608
20790	CATE (subprogram 04 Professional Development)	84.048	18 CATE	30,071
20780	CATE (subprogram 06 Initiate/Improve Programs)	84.048	18 CATE	38,993
20760	CATE (subprogram 08 Special Populations)	84.048	18 CATE	31,069
20720	CATE (subprogram 09 Career Guidance)	84.048	18 CATE	14,111
20750	CATE (subprogram 10 Student Organizations)	84.048	18 CATE	66,194
20710	CATE (subprogram 15 Administration)	84.048	18 CATE	11,138
20740	CATE (subprogram 17 Innovative Initiatives)	84.048	18 CATE	7,500
20891-2	CATE 17 Federal Carryover	84.048	17 CATE	1,385
<b>Total CATE</b>				<b>288,223</b>
Twenty-First Century Community Learning Centers				
22400	Twenty-First Century Community Learning Centers	84.287C	18 21stCCLC - PES	116,314 *
22430	Twenty-First Century Community Learning Centers	84.287C	18 21stCCLC - FPE	84,059 *
22440	Twenty-First Century Community Learning Centers	84.287C	18 21stCCLC - PMS	80,842 *
22450	Twenty-First Century Community Learning Centers	84.287C	18 21CCLC Bridge - FPE	4,221 *
22460	Twenty-First Century Community Learning Centers	84.287C	17 21CCLC Bridge - FPE	12,795 *
22470	Twenty-First Century Community Learning Centers	84.287C	18 21CCLC Bridge - PMS	9,574 *
22480	Twenty-First Century Community Learning Centers	84.287C	17 21CCLC Bridge - PMS	22,808 *
22490	Twenty-First Century Community Learning Centers	84.287C	18 21CCLC Bridge - PES	4,480 *
<b>Total Twenty-First Century Community Learning Centers</b>				<b>335,093</b>
Education for Homeless Children and Youth				
23200	Education for Homeless Children and Youth	84.196A	18 McKinney-Vento Homeless	14,868
<b>Total Education for Homeless Children and Youth</b>				<b>14,868</b>
English Language Acquisition Grants				
26400	English Language Acquisition Grants	84.365A	18 English Language Acquisition - Title III	20,086
26410	English Language Acquisition Grants	84.365A	17 English Language Acquisition - Title III	45,335
<b>Total English Language Acquisition</b>				<b>65,421</b>
Improving Teacher Quality State Grants				
26700	Improving Teacher Quality State Grants	84.367	18 Title II Improving Teacher Quality	322,913
26710	Improving Teacher Quality State Grants	84.367	17 Title II Improving Teacher Quality	32,431
26720	Improving Teacher Quality State Grants	84.367	18 Title II Improving Teacher Quality - Mini Grant	3,203
<b>Total Improving Teacher Quality</b>				<b>358,547</b>
<b>Total U.S. Department of Education</b>				<b>\$ 9,478,994</b>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2018

LEA Subfund Number	Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>				
Passed-Through South Carolina Department of Education:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
60000	School Lunch Program	10.555	N/A	\$ 797,781 *
Cash Assistance:				
60000	School Breakfast Program	10.553	N/A	1,507,318 *
60000	School Lunch Program	10.555	N/A	4,197,161 *
60000	Summer Feeding Program	10.559	N/A	148,757 *
60020	School Food Service Equipment Grant	10.579	17 School Food Equipment Grant	17,743 *
Cash Assistance Subtotal				<u>5,870,979</u>
<b>Total U.S. Department of Agriculture</b>				<b><u>6,668,760</u></b>
<b><u>U.S. DEPARTMENT OF DEFENSE</u></b>				
Direct Assistance:				
2721-23	ROTC	12.000	N/A	<u>186,445</u>
<b>Total U.S. Department of Defense</b>				<b><u>186,445</u></b>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>				
Passed-Through Lexington County:				
81410-81420	Community Development Block Grant	14.218	N/A	32,460
81410-81420	Community Development Block Grant	14.218	N/A	<u>4,268</u>
<b>Total U.S. Department of Housing and Urban Development</b>				<b><u>36,728</u></b>
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES CDC</u></b>				
Passed-Through South Carolina Department of Education:				
86700	Cooperative Agreements to Promote Adolescent Health	93.079	17 Youth Risk Behavior Survey	<u>700</u>
<b>Total U.S. Department of Defense</b>				<b><u>700</u></b>
<b>Total Federal Expenditures</b>				<b><u>\$ 16,371,627</u></b>

\* Denotes Major Programs

Note: There were no federal awards disbursed to subrecipients in the year ended June 30, 2018.

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, 2018**

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**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, 2018. 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, 2018, 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 5, 2018.

**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.



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**Burkett Burkett & Burkett**  
Certified Public Accountants, P.A.  
West Columbia, South Carolina  
November 5, 2018



**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, 2018. 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, 2018.

### **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.



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**Burkett Burkett & Burkett**  
Certified Public Accountants, P.A.  
West Columbia, South Carolina  
November 5, 2018



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