

**LEXINGTON COUNTY SCHOOL DISTRICT ONE**  
Lexington, South Carolina



# Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020

**Comprehensive Annual Financial Report**

**of**

**Lexington County School District One**

**Lexington, South Carolina**

**For the Year Ended**

**June 30, 2020**

**Prepared By:**

**The Office of Finance**

**Lexington County School District One**

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

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**INTRODUCTORY**





December 15, 2020

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, 2020.

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

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

Lexington County School District One's financial statements have been audited by Burkett Burkett & Burkett, CPAs, PA, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Lexington County School District One's financial statements for the fiscal year ended June 30, 2020, 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 2019–2020 the District served 26,507 students, kindergarten through grade 12. The District anticipates growing over 500 students in each of the next few years. The district currently offers programs in seventeen elementary schools, eight middle schools, five high schools, a technology center and an alternative-learning center. The programs offered include but are not limited to: academically gifted and talented classes for students in grades three through twelve; a variety of

accelerated, honors level and Advanced Placement courses for qualifying students; an International Baccalaureate (IB) diploma programme located at Lexington High School; an IB Middle Years Programme located at Lexington Middle School, 3-year-old preschool classes for children with developmental delays; child development classes that provide interventions for 4-year-old children to better prepare them for school; a full day 5-year-old kindergarten program; early intervention services for students who need more instruction or re-teaching of basic skills in the areas of English language arts and mathematics; special education programs for all students who meet the criteria for the thirteen recognized areas of disability; a community learning center for middle and high school students who have displayed severe behavior or discipline problems; programs for targeted students to reduce the potential for dropping out of school; career and technology courses for high school students at their home school and through the Lexington Technology Center; and Lexington One Online Learning Academy (LOOLA), 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 seven 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 long-term stability. The recent COVID-19 pandemic did cause the local economy to slow down during the last quarter of the fiscal year. Local housing market sales during this time continue to indicate sustained growth in the district. 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 2020 population of 838,433, 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 2020 for Lexington County is 298,750. As the population continues to increase, the economy of the community continues to change from one traditionally based on agriculture and manufacturing to an economy based upon retail business, service businesses, manufacturing and, to a lesser extent, agriculture.

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

In 2018, the last year for which information was available, Lexington County's per capita personal income was \$46,513. The state per capita income for this same period was \$43,912. The unemployment rate for Lexington County for June 2020 was 6.5 percent. For fiscal year 2020, according to the South Carolina Department of Employment and Workforce, the average unemployment rate in the county was 3.46 percent. The state and national unemployment rates for the same period were 4.1 and 6 percent, respectively. Lexington County's labor force increased from 150,622 in June 2019 to 151,999 in June 2020. The number of people employed increased from 146,056 in June 2019 to 142,123 in June 2020.

Lexington County School District One continues to grow at a rapid pace not only in enrollment, increasing by 507 students over fiscal year 2019, but also in the estimated actual value of all property in the District. The estimated actual value from all property increased to \$12,370,220,127 as of June 2020 from \$11,907,331,739 as of June 2019, an increase of 3.9 percent.

### **Long-Term Financial Planning**

The District has seen continuous growth over the past decade and longer. As such, capital projects are an important aspect of the District's long-term financial planning. The district continues to expand capacity, repair and renovate aging facilities and address technology needs in an ever changing environment.

The District has funded these capital projects by the issuance of various types of debt since the early 2000's. The district has been able to keep its borrowing costs as low as possible by maintaining high credit ratings from both Standard and Poor's and

Moody's. Both rating agencies reaffirmed the credit ratings below in August 2020 for the Series 2020C General Obligation Bonds with a stable outlook.

<u>Rating Agency</u>	<u>Long Term Rating (Enhanced)</u>	<u>Underlying Rating</u>
Moody's	Aa1	Aa2
Standard and Poor's Global	AA	AA

The District was able to maintain these ratings even with the stress from the COVID-19 pandemic, given the district's strong financial position, fund balance reserves and liquidity, and the strong economy and growth typically seen in Lexington and surrounding counties.

On November 6, 2018, the District's voters passed a \$365 million referendum to fund a five-year building plan. This building plan was developed by a Facilities Study Committee made up of 115 business leaders, community members, parents, staff and students. The plan considered a long-range growth analysis as well as the overall needs of the district. The District issued the first bonds under the 2018 referendum in April 2019 and began work on the building plan shortly thereafter. During fiscal year 2019-20, land purchases and construction were undertaken to begin work on three new school facilities. Other improvements and additions were also started and/or completed. Since July 1, 2020, one elementary and one middle school facility were completed. A third new school facility is under construction that should be completed in fiscal year 2021-22. Land has been purchased for one additional school facility and a new transportation facility.

**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 2020 fiscal year at a rate of 20.62 percent.

**Major Initiatives**

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

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

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

The District began work on the five year building plan approved as part of the \$365 million referendum passed by the District's voters on November 6, 2018. Safety and security updates were completed, several renovations and upgrades were started and a several were completed by the end of the fiscal year. One new school facility was completed and ground was broken for an additional new school facility.

### **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, 2019. This was the twenty-fifth 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, 2019. This was the twenty-sixth consecutive year the District has received this award. This award is the highest form of recognition in school financial reporting issued by the Association of School Business Officials International (ASBO).

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

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

Respectfully submitted,



Jeffrey S. Salters  
Chief Operations Officer  
Operations Division



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

LEXINGTON COUNTY SCHOOL DISTRICT ONE

# Board of Trustees



Cynthia S. Smith  
*Chair*



Anne Marie Green  
*Vice Chair*



Dr. Brent M. Powers  
*Secretary*



Michael E. Anderson



Jada B. Garris



Dr. R. Kyle Guyton



Timothy F. Oswald

**Lexington County School District One  
List of Principal Officials  
For the Year Ended June 30, 2020**

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

**Cynthia S. Smith, Chair**

**Anne Marie Green, Vice Chair**

**Dr. Brent Powers, Secretary**

**Michael E. Anderson, Member**

**Jada B. Garris, Member**

**Dr. R. Kyle Guyton, Member**

**Timothy F. Oswalt, Member**

**Lexington County School District One Senior Leadership Team**

**Gregory D. Little, Ed.D., Superintendent**

**Jeffrey F. Caldwell, Chief Student Services Officer**

**Mary Beth Hill, Chief Communications Officer**

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

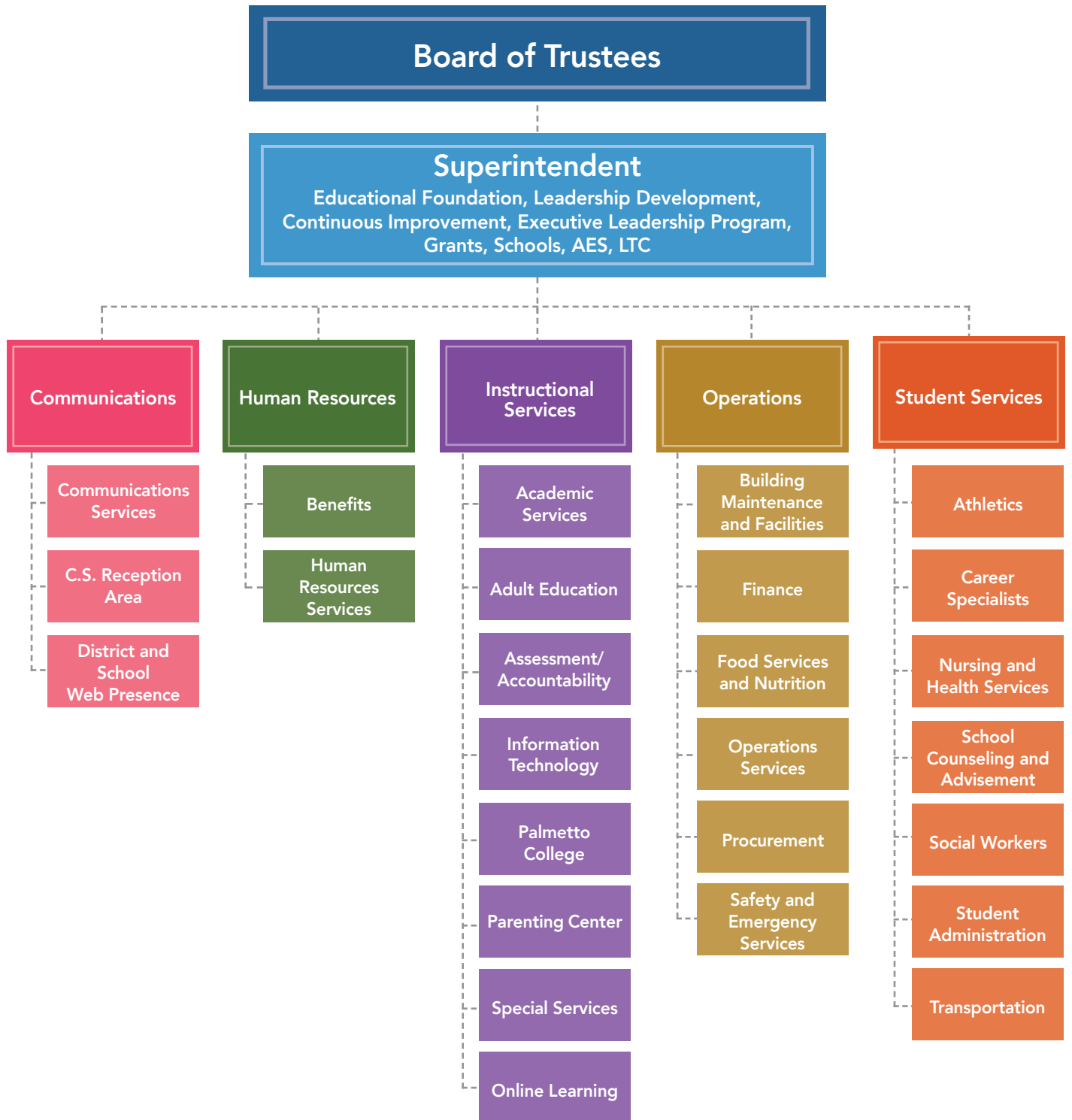
**Michael L. Stacey, Chief Human Resources Officer**

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



# Organizational Chart

Lexington County School District One





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, 2019

*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, 2019.

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director



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**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, 2020, 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, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Supplementary and Other Information*

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

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

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

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 12, 2021, 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  
January 12, 2021



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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

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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, 2020. 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 \$364,923,180 at June 30, 2020. The government's net position decreased by \$11,714,842.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$193,708,558, an increase of \$9,920,325. Of this amount \$60,864,694 is considered unassigned and available for spending.
- At the end of the current fiscal year, the general fund unassigned fund balance was \$60,864,694 or 21.9 percent of total general fund expenditures.
- The District's governmental funds reported total revenues of \$383,392,292 and total expenditures of \$555,175,069. Of these amounts the District's general fund reported revenues of \$277,808,024 and expenditures of \$277,586,475. The District also reported transfers to and from other funds. For the general fund, \$9,709,190 was transferred in from other funds and \$1,539,625 was transferred out to other funds.
- The District's total capital assets, net of depreciation increased by \$77,306,182. This increase is predominately due to the increases in construction in progress resulting from the near completion of one elementary school and the start of replacements of two middle schools and other projects approved as part of the five year \$365,000,000 bond referendum and building plan approved by Lexington County School District One voters on November 6, 2018. A full discussion of these projects can be found in the Capital Assets section of this analysis.
- The District issued short-term General Obligation Bonds for \$10,793,000. In October 2019, the District issued \$165,000,000 General Obligation Bonds as part of the 2018 Referendum Bonds. \$85,000,000 of this issue refinanced the Series 2019A General Obligation Bond Anticipation Notes. Series 2020B General Obligation Taxable Refunding Bonds of \$88,420,000 were issued in June 2020 to refund Series 2013B General Obligation Bonds with maturities on August 1, 2023 and after.

**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, 2020**

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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 One Educational Foundation and Lexington One School Facilities, Corp. (LOSF, Corp). Both are not-for-profit corporations for which the District is financially accountable. Both are considered "blended" component units and are reported as governmental activities of the district.

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

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

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

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

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

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

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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.

**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 \$364,923,180 at June 30, 2020. The District's net position decreased from the previous year by \$11,714,842. The District's largest portion of net position is reflected in the net investment in capital assets. This equates to \$198,334,703, 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, \$17,007,483, 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, 2020, the District has a negative unrestricted net position of \$580,265,366. 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 2020 and 2019 and Table II shows the changes in net position for fiscal years 2020 and 2019.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**Table I  
Condensed Statement of Net Position**

	Governmental Activities	
	Fiscal Year 2020	Fiscal Year 2019
<b>Assets</b>		
Current and other assets	\$ 263,309,082	\$ 252,871,977
Capital Assets	694,044,874	616,738,692
Total assets	<u>957,353,956</u>	<u>869,610,669</u>
<b>Deferred Outflows of Resources</b>	<u>94,724,333</u>	<u>71,578,845</u>
<b>Liabilities</b>		
Long-term liabilities	640,863,716	564,607,822
Net Pension Liability	371,778,761	357,651,532
Net OPEB Liability	304,721,211	278,819,922
Other liabilities	68,050,426	68,176,925
Total liabilities	<u>1,385,414,114</u>	<u>1,269,256,201</u>
<b>Deferred Inflows of Resources</b>	<u>31,587,355</u>	<u>25,141,651</u>
<b>Net Position</b>		
Net investment in capital assets	198,334,703	198,169,631
Restricted	17,007,483	11,961,352
Unrestricted	(580,265,366)	(563,339,321)
Total net position	<u>\$ (364,923,180)</u>	<u>\$ (353,208,338)</u>

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

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

**Table II  
Change in Net Position**

	Governmental Activities	
	Fiscal Year 2020	Fiscal Year 2019
<b>Revenues</b>		
Program Revenues:		
Charges for services	\$ 3,848,326	\$ 5,665,880
Operating grants & contributions	167,973,141	157,338,630
General Revenues:		
Property taxes	150,834,895	145,988,335
State Revenue in Lieu of Taxes	55,274,406	55,267,173
Other	6,270,958	4,408,115
Total Revenues	<u>384,201,726</u>	<u>368,668,133</u>
<b>Expenses</b>		
Instruction	215,070,208	197,575,813
Support Services	152,779,021	155,511,378
Community Services	60,254	367,339
Interest & other charges	28,007,085	16,165,502
Total Expenses	<u>395,916,568</u>	<u>369,620,032</u>
Increase/(Decrease) in net position	(11,714,842)	(951,899)
Net Position, July 1	(353,208,338)	(352,256,439)
Net Position, June 30	<u>\$ (364,923,180)</u>	<u>\$ (353,208,338)</u>

Property tax revenues increased due to an increase in debt service millage of 4.7 and an increase in assessed value. Property assessments increased a total of 2.72 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 39 percent of total governmental activities expenses, respectively. The instructional expenses predominantly account for salaries and benefits for teachers and instructional assistants. Support services expenses are mainly building renovations and additions, instructional support, maintenance, utilities, pupil transportation and food service salaries and benefits, contractual services and supplies. Instructional and Support Services expenses increased due to salary and fringe benefit increases.

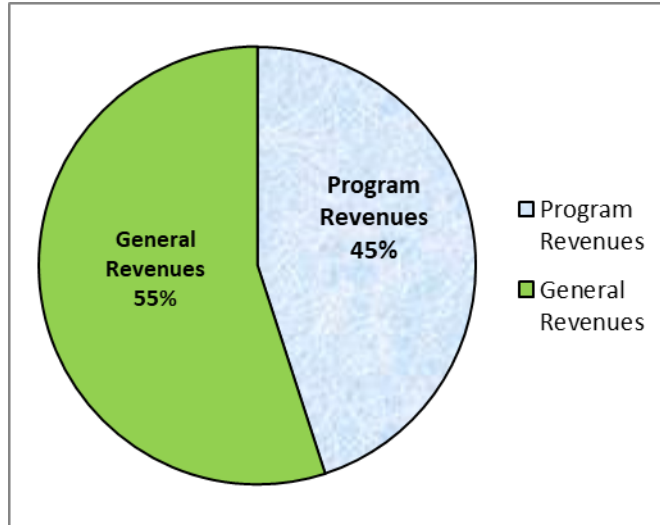
**LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

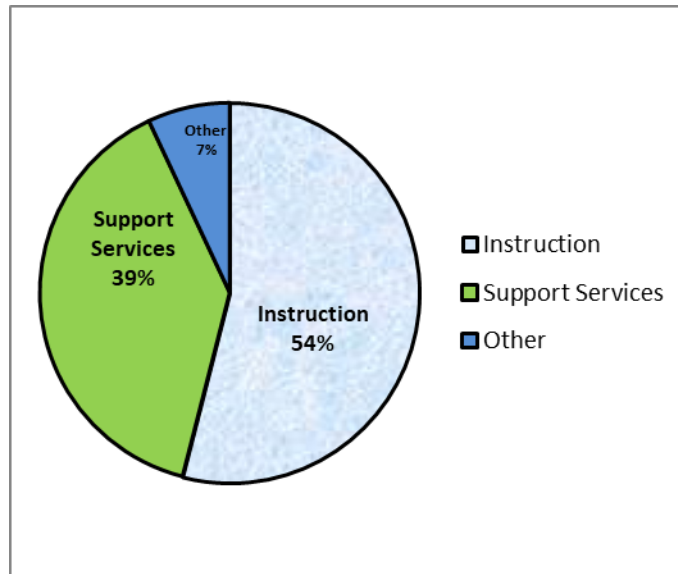
**FOR THE YEAR ENDED JUNE 30, 2020**

Tables III and IV that follow illustrate the District's Revenues by Source and Expenses by Function for fiscal year 2020.

**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, 2020**

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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, 2020, the District's governmental funds reported a combined ending fund balance of \$193,708,558. Approximately 31.4 percent, or \$60,864,694, represents unassigned fund balance. The nonspendable portion was \$1,480,999, or .8 percent; the restricted portion was \$126,617,639 or 65.4 percent; and the assigned portion was \$4,745,826 or 2.4 percent. The general fund is the chief operating fund of the District. The general fund unassigned fund balance represents 21.9 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 \$20,658,662.

The District's general fund balance increased \$8,391,114 from fiscal year 2019. The District's general fund revenues increased \$10.5million. Local property tax revenues accounted for \$1.0 million of this increase. The District did not increase operating millage during the fiscal year. There was a slight increase in property assessments during the fiscal year. The general fund revenue increase is also due to an increase of approximately \$1.3 million in the state Education Finance Act (EFA) funding and approximately \$3.0 million in state fringe benefits revenue allocation increase as well as \$6.1 million provided by the State to fund teacher salary increases. 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 508 students and the final base student cost increased to \$2,487 in fiscal year 2020 from \$2,485 in fiscal year 2019 resulting in an increase in EFA revenue. Expenditures in the general fund were approximately \$16.7 million greater than the prior year. This was primarily the result of salary increases to all employees and the mandated employer costs for retirement premium increases.

The debt service fund-District had a total fund balance of \$19,094,207 all of which is restricted for the payment of debt service. The debt service tax revenues grew by \$3,957,624 or 8.2% percent from the previous fiscal year. This increase is due to an increase in property assessments and debt service millage. 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, 2020**

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The capital projects fund had a total fund balance of \$105,417,165 at June 30, 2020, all of which is restricted for capital projects. The district's capital projects fund balance decreased by \$3,929,080 from June 30, 2019. 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 2019, the district ended the year with a positive fund balance of \$937,042. In fiscal year 2020, the district decreased fund balance by \$127,108 to \$809,934. This decrease in fund balance can be attributed to a decrease in breakfast and lunch sales and a decrease in the after school snack programs due to the COVID school closures.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The District's general fund budget is prepared according to South Carolina law. The District did not amend the general fund budget for increases or decreases in total budget. The District made minor categorical budget amendments during the year to ensure that expenditures were charged to the proper account codes as required by the South Carolina Department of Education. Actual local revenue was under budget by approximately \$3.8 million as a result of actual revenues for taxes being less than budget. Actual state revenues exceeded budget by approximately \$3.4 million as actual state allocations were greater than originally anticipated by the District when the budget was prepared. The final amended budgeted expenditures of the District had a positive variance from the actual expenditures of \$16 million. Due to the COVID-19 pandemic, the District's schools were shut down and other operations were conducted on an as needed basis from mid-March through the end of the fiscal year. This resulted in reduced costs for substitutes, over-time and after-school activities that reduced payroll expenses. The District also spent less on maintenance and operations than budgeted, primarily due to the closures. Savings were realized on utilities and travel due to the pandemic.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** The District's investment in capital assets at June 30, 2020 was \$694,044,874, 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 \$77,306,182 mostly due to the increase in construction in progress. This increase in construction in progress is attributed to the near completion of Centerville Elementary School, the start of construction on two middle school sites and other improvement projects approved in the new five year building plan with a projected cost of \$365,000,000. District voters approved a bond referendum on November 6, 2018 to fund this plan. The District also issued non-referendum short-term bonds for certain capital needs during the current year to fund renovations and repairs, the acquisition of school buses and acquisition of information technology and school safety equipment. There are a few small projects still under way but near completion at June 30, 2020 from the Series 2016B. Projects underway from Series 2018 consist of information and technology and school safety equipment at various locations across the district. Projects underway from Series 2019C include school safety equipment and projects at Red Bank Elementary and White Knoll Middle School.



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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

Table V shows the District's capital assets, net of accumulated depreciation, as of June 30, 2020 and 2019:

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

	Governmental Activities	
	FY 2020	FY 2019
Land	\$ 27,854,843	\$ 25,913,490
Buildings	529,009,306	497,430,600
Improvements	38,391,348	39,778,642
Equipment	12,745,020	12,087,903
Construction in progress	86,044,357	41,528,057
<b>Total</b>	<b>\$ 694,044,874</b>	<b>\$ 616,738,692</b>

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, 2020, the District had total general obligation debt outstanding of \$515,785,000. This is an increase of \$64,755,000 or 14.4 percent from the prior fiscal year due to the general obligation debt payments combined with the issuance of \$165,000,000 of bonds under the \$365,000,000 Referendum approved by District voters on November 6, 2018. The general obligation bonds of the District's debt are backed by the full faith and credit of the District as well as the State of South Carolina. The District also shows outstanding debt of \$55,035,000 for the Installment Purchase Revenue Bonds. This is a decrease of 6.7 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, 2020 and 2019:

**Table VI  
Outstanding Debt**

	Governmental Activities		Increase (Decrease)	
	2020	2019	Total	Percent
General Obligation Bonds	\$ 515,785,000	\$ 451,030,000	\$ 64,755,000	14.4%
Installment Purchase Bonds	55,035,000	58,985,000	(3,950,000)	-6.7%
<b>Total</b>	<b>\$ 570,820,000</b>	<b>\$ 510,015,000</b>	<b>\$ 60,805,000</b>	<b>11.9%</b>

State law limits the amount of general obligation debt a school district may issue to 8 percent of its assessed value excluding assessment for fee in lieu of taxes plus assessed value of merchant's inventory plus a percentage of the fee in lieu of taxes assessment based on the most recently received annual payment of fee in lieu of taxes. However, the District is allowed by the law to exceed the legal debt limit of 8 percent if the citizens of the District approve such additional debt through a district-wide referendum. The 8 percent debt limit for the District at June 30, 2020 was \$48,323,472. There is \$1,043,000 that is considered 8 percent debt outstanding and therefore the legal debt margin was \$47,280,472 as of the end of fiscal year 2020.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE YEAR ENDED JUNE 30, 2020**

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The 8 percent debt outstanding at year end represents the general obligation debt outstanding of the Series 2020A bonds. The remaining general obligation debt outstanding represents debt from a \$336,000,000 bond referendum approved by voters on November 4, 2008 and a \$365,000,000 bond referendum approved by voters on November 6, 2018.

During fiscal year 2020 the District issued Series 2020B \$88,420,000 General Obligation Refunding Bonds-Taxable to refund Series 2013B General Obligation Bonds.

Under the provisions of the American Recovery and Reinvestment Act of 2009, the District issued Taxable Qualified School Construction Bonds in fiscal years 2010 and 2011 as allowed under the provisions of the State of South Carolina Federal Education Tax-Credit Bond Implementation Act of 2009. The United States Government will pay directly to the District, after application, a 35 percent subsidy on each interest payment due in that fiscal year for the life of the bonds. The United States Government sequestered portions of the credit over the years to balance the budget. For the federal fiscal year ended 9/30/19 the sequestration rate was 6.2% and it will be 5.9% for the federal fiscal year beginning 10/1/2019. A refundable tax credit must be applied for each time an interest payment is due for these 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 3.46 percent for the fiscal year ended June 30, 2020. The average unemployment rate for the state was 4.1 percent and for the nation was 6 percent for the fiscal year ended June 30, 2020. The county unemployment rate for June 2020 was 6.5 percent which was greater than the June 2019 rate of 3 percent. The unemployment rate for June 2020 was 8.7 percent for the state and 11.1 percent for the nation. Lexington County consistently has one of the lowest unemployment rates in the state of South Carolina. In June 2020, it was tied for the second lowest unemployment rate in the state.

The District's general fund budget for fiscal year 2021 was approved by the Board of Trustees on June 23, 2020. This budget was approved for \$287,079,334, a decrease of \$8,044,415 or 2.7 percent, from the previous year's budget of \$295,123,749.

**CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and other interested parties with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of Finance, Lexington County School District One, P.O. Box 1869, Lexington, South Carolina 29071. In addition, this financial report may be found on the District's website at <http://www.lexdistrict1.com>.



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# ***BASIC FINANCIAL STATEMENTS***

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2020

	<u>PRIMARY GOVERNMENT</u>
	<u>Governmental</u>
	<u>Activities</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 106,591,573
Cash and Cash Equivalents, Restricted	107,914,758
Cash and Investments Held By County Treasurer	19,989,552
Investments	3,113,419
Investments, Restricted	1,124,973
Property Taxes Receivable, Net	8,353,855
Accounts Receivable, Net	161,294
Due from Other Governments	14,357,558
Prepaid Items	1,370,399
Inventories	331,701
Capital Assets:	
Non-Depreciable	113,899,200
Depreciable, Net	580,145,674
<b>TOTAL ASSETS</b>	<b><u>957,353,956</u></b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Loss on Refunding	6,137,608
Deferred Pension Charges	45,426,871
Deferred OPEB Charges	43,159,854
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b><u>94,724,333</u></b>
<b>LIABILITIES</b>	
Accounts Payable and Accrued Expenses	55,199,411
Accrued Interest Payable	6,936,792
Due to Other Governments	110,062
Short Term Bonds Payable	1,043,000
Unearned Revenue	4,761,161
Noncurrent Liabilities:	
Due within One Year	27,463,902
Due in more than One Year	613,399,814
Net Pension Liability	371,778,761
Net OPEB Liability	304,721,211
<b>TOTAL LIABILITIES</b>	<b><u>1,385,414,114</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Pension Credits	2,781,752
Deferred OPEB Credits	28,805,603
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b><u>31,587,355</u></b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	198,334,703
Restricted for:	
Debt Service	14,791,216
Food Service	809,934
Permanent Fund - Nonexpendable	110,000
Permanent Fund - Expendable	1,296,333
Unrestricted	(580,265,366)
<b>TOTAL NET POSITION</b>	<b><u>\$ (364,923,180)</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**

**STATEMENT OF ACTIVITIES**

**YEAR ENDED JUNE 30, 2020**

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	\$ 215,070,208	58,191	155,040,955	\$ (59,971,062)
Support Services	152,779,021	3,790,135	11,029,387	(137,959,499)
Community Services	60,254	-	-	(60,254)
Interest and Other Charges	28,007,085	-	1,902,799	(26,104,286)
Total Governmental Activities	<u>395,916,568</u>	<u>3,848,326</u>	<u>167,973,141</u>	<u>(224,095,101)</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 395,916,568</b>	<b>3,848,326</b>	<b>167,973,141</b>	<b>\$ (224,095,101)</b>
<b>GENERAL REVENUES:</b>				
				98,338,080
				52,496,815
				52,770,825
				2,503,581
				3,876,095
				2,394,863
				<u>212,380,259</u>
				<b>(11,714,842)</b>
				<u>(353,208,338)</u>
				<b>\$ (364,923,180)</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, 2020

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
<b>ASSETS</b>			
Cash and cash equivalents	\$ 106,536,145	-	-
Cash and cash equivalents, Restricted	-	-	-
Cash and Investments Held by County Treasurer	-	-	-
Investments	3,113,419	-	-
Investments, Restricted	-	-	-
Receivables, Net			
Taxes	6,439,146	-	-
Accounts Receivable	154,546	-	-
Due From:			
County Treasurer	2,911,745	-	-
State Dept of Education	448,886	-	345,252
Other State Agencies	3,930,468	33,000	-
Federal Agencies	-	5,113,500	-
Other Funds	-	-	4,626,249
Prepaid Items	1,370,399	-	-
Inventories	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 124,904,754</b>	<b>5,146,500</b>	<b>4,971,501</b>
<b>LIABILITIES</b>			
Accounts Payable & Accrued Expenditures	968,018	155,073	60,184
Accrued Salaries & Benefits	36,555,893	1,479,298	879,918
Due To:			
State Dept of Education	-	91,806	18,256
Other Funds	15,494,615	2,101,391	-
Short-term Bonds Payable	-	-	-
Unearned Revenue	99,825	271,327	4,013,143
<b>TOTAL LIABILITIES</b>	<b>53,118,351</b>	<b>4,098,895</b>	<b>4,971,501</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue - Property Taxes	5,853,089	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>5,853,089</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>58,971,440</b>	<b>4,098,895</b>	<b>4,971,501</b>
<b>FUND BALANCES:</b>			
Fund Balances			
Nonspendable:			
Prepaid Items	1,370,399	-	-
Permanent Fund Principal	-	-	-
Restricted:			
Special Revenue (Food Service)	-	-	-
Debt Service	-	-	-
Capital Projects	-	-	-
Educational Foundation	-	-	-
Assigned:			
Special Revenue	-	1,047,605	-
FY 2021 Budget Appropriation	3,698,221	-	-
Unassigned	60,864,694	-	-
<b>TOTAL FUND BALANCES</b>	<b>65,933,314</b>	<b>1,047,605</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 124,904,754</b>	<b>5,146,500</b>	<b>4,971,501</b>

The accompanying notes to financial statements are an integral part of this exhibit  
 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>
55,428	-	-	-	-	\$ 106,591,573
-	-	-	107,633,398	281,360	107,914,758
-	19,989,552	-	-	-	19,989,552
-	-	-	-	-	3,113,419
-	-	-	-	1,124,973	1,124,973
-	1,914,709	-	-	-	8,353,855
6,748	-	-	-	-	161,294
-	-	-	-	-	2,911,745
362,756	-	-	-	-	1,156,894
-	-	-	-	-	3,963,468
242,304	-	-	-	-	5,355,804
1,085,171	-	-	11,930,486	-	17,641,906
-	-	-	-	-	1,370,399
331,701	-	-	-	-	331,701
<b>2,084,108</b>	<b>21,904,261</b>	<b>-</b>	<b>119,563,884</b>	<b>1,406,333</b>	<b>\$ 279,981,341</b>
199	57,000	-	14,146,719	-	15,387,193
897,109	-	-	-	-	39,812,218
-	-	-	-	-	110,062
-	45,900	-	-	-	17,641,906
-	1,043,000	-	-	-	1,043,000
376,866	-	-	-	-	4,761,161
<b>1,274,174</b>	<b>1,145,900</b>	<b>-</b>	<b>14,146,719</b>	<b>-</b>	<b>78,755,540</b>
-	1,664,154	-	-	-	7,517,243
-	1,664,154	-	-	-	7,517,243
<b>1,274,174</b>	<b>2,810,054</b>	<b>-</b>	<b>14,146,719</b>	<b>-</b>	<b>86,272,783</b>
-	-	-	-	-	1,370,399
-	-	-	-	110,000	110,000
809,934	-	-	-	-	809,934
-	19,094,207	-	-	-	19,094,207
-	-	-	105,417,165	-	105,417,165
-	-	-	-	1,296,333	1,296,333
-	-	-	-	-	1,047,605
-	-	-	-	-	3,698,221
-	-	-	-	-	60,864,694
<b>809,934</b>	<b>19,094,207</b>	<b>-</b>	<b>105,417,165</b>	<b>1,406,333</b>	<b>193,708,558</b>
<b>2,084,108</b>	<b>21,904,261</b>	<b>-</b>	<b>119,563,884</b>	<b>1,406,333</b>	<b>\$ 279,981,341</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, 2020**

<b>TOTAL FUND BALANCES - GOVERNMENTAL FUNDS</b>	<b>\$ 193,708,558</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	7,517,243
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 \$882,303,698 and the accumulated depreciation was \$188,258,824.	694,044,874
Deferred losses on refunding are amortized over the lives of the bonds; however, in governmental accounting, deferred losses on refunding are expenditures in the year they are incurred. The deferred losses on refunding have been shown net of accumulated amortization expense.	6,137,608
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.	(329,133,642)
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.	(290,366,960)
Accrued interest on the outstanding bonds in governmental accounting is not due and payable therefore, not reported as a liability in the funds.	(6,936,792)
Rebatable interest receivable is not a current financial resource and therefore is not reported as an asset in the governmental funds.	969,647
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	(570,820,000)
Long-Term Debt Premiums	(36,444,944)
Compensated Absences	(33,598,772)
	<u>(640,863,716)</u>
<b>TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES</b>	<b>\$ (364,923,180)</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2020

	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>SPECIAL REVENUE - EIA</u>
<b>REVENUES</b>			
Local Sources			
Local Property Taxes	\$ 97,713,815	-	-
Investment Earnings	1,350,131	-	-
Other Local Sources	1,071,236	1,583,473	-
State Sources	177,672,842	5,100,363	17,086,419
Federal Sources	-	10,022,921	-
Intergovernmental Revenue	-	97,207	-
<b>TOTAL REVENUE ALL SOURCES</b>	<u><b>277,808,024</b></u>	<u><b>16,803,964</b></u>	<u><b>17,086,419</b></u>
<b>EXPENDITURES</b>			
Current:			
Instruction	166,971,757	7,585,553	6,604,788
Support services	110,520,446	5,751,216	1,961,611
Community services	-	45,449	14,805
Intergovernmental	-	2,326,007	-
Capital outlay	94,272	-	52,858
Debt service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
<b>TOTAL EXPENDITURES</b>	<u><b>277,586,475</b></u>	<u><b>15,708,225</b></u>	<u><b>8,634,062</b></u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u><b>221,549</b></u>	<u><b>1,095,739</b></u>	<u><b>8,452,357</b></u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Payment to Refunded Bond Escrow Agent	-	-	-
Premium on Bonds Issued	-	-	-
Issuance of General Obligation Bonds	-	-	-
Issuance of Refunding Bonds	-	-	-
Transfers:			
Transfers In	9,709,190	-	-
Transfers Out	(1,539,625)	(664,565)	(8,452,357)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u><b>8,169,565</b></u>	<u><b>(664,565)</b></u>	<u><b>(8,452,357)</b></u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>8,391,114</b>	<b>431,174</b>	-
FUND BALANCE - BEGINNING OF YEAR	<u>57,542,200</u>	<u>616,431</u>	-
<b>FUND BALANCE - END OF YEAR</b>	<u><b>\$ 65,933,314</b></u>	<u><b>1,047,605</b></u>	-

The accompanying notes to financial statements are an integral part of this exhibit.  
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>
-	52,311,646	-	1,452,233	-	\$ 151,477,694
175	311,385	-	2,110,258	104,146	3,876,095
3,719,720	-	-	-	285,991	6,660,420
-	2,503,581	-	-	-	202,363,205
6,991,950	-	-	-	-	17,014,871
-	1,902,800	-	-	-	2,000,007
<b>10,711,845</b>	<b>57,029,412</b>	<b>-</b>	<b>3,562,491</b>	<b>390,137</b>	<b>383,392,292</b>
-	-	-	-	-	181,162,098
11,736,203	-	-	12,388,722	408,025	142,766,223
-	-	-	-	-	60,254
-	-	-	-	-	2,326,007
45,872	-	-	92,335,483	-	92,528,485
-	110,160,000	3,950,000	-	-	114,110,000
-	20,095,683	2,126,319	-	-	22,222,002
<b>11,782,075</b>	<b>130,255,683</b>	<b>6,076,319</b>	<b>104,724,205</b>	<b>408,025</b>	<b>555,175,069</b>
<b>(1,070,230)</b>	<b>(73,226,271)</b>	<b>(6,076,319)</b>	<b>(101,161,714)</b>	<b>(17,888)</b>	<b>(171,782,777)</b>
-	(88,155,584)	-	-	-	(88,155,584)
-	16,438,686	-	-	-	16,438,686
-	85,000,000	-	80,000,000	-	165,000,000
-	88,420,000	-	-	-	88,420,000
1,535,390	-	6,076,319	17,232,634	-	34,553,533
(592,268)	(23,304,718)	-	-	-	(34,553,533)
<b>943,122</b>	<b>78,398,384</b>	<b>6,076,319</b>	<b>97,232,634</b>	<b>-</b>	<b>181,703,102</b>
<b>(127,108)</b>	<b>5,172,113</b>	<b>-</b>	<b>(3,929,080)</b>	<b>(17,888)</b>	<b>9,920,325</b>
937,042	13,922,094	-	109,346,245	1,424,221	183,788,233
<b>809,934</b>	<b>19,094,207</b>	<b>-</b>	<b>105,417,165</b>	<b>1,406,333</b>	<b>\$ 193,708,558</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, 2020

<b>TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS</b>	<b>\$ 9,920,325</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.	809,434
Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position	29,110,000
Bond proceeds provide current financial resources in governmental funds, but issuing debt increases liabilities in the Statement of Net Position.	(253,420,000)
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.	163,505,000
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. This amount is the net change in accrued interest this year.	(144,404)
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.	(517,678)
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.	(11,889,352)
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.	(21,751)
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.	(16,679,281)
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.	(6,131,775)
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.	(3,561,542)
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 \$91,684,468 exceeded depreciation expense of \$14,378,286.	77,306,182
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ (11,714,842)</b>

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

**STATEMENT OF ASSETS AND LIABILITIES**

**FIDUCIARY FUND**

**JUNE 30, 2020**

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	<u>AGENCY</u>
<b>ASSETS</b>	
Cash on Deposit	\$ 4,413,520
<b>TOTAL ASSETS</b>	<u>\$ 4,413,520</u>
 <b>LIABILITIES</b>	
Accounts Payable	\$ 56,547
Accrued Salaries and Benefits	65,494
Due to Student Organizations	<u>4,291,479</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 4,413,520</u>

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

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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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 One Educational Foundation** is a not-for-profit 501(c) (3) organization incorporated for the specific charitable purpose of supporting the educational and charitable endeavors of Lexington County School District One. Three members of the Lexington County School District One Board of Trustees are members of the Foundation board, which is the governing authority for the Foundation. In addition, the District's Superintendent and Chief Operations Officer are ex-officio members of the Foundation board. The Chief Operations Officer approves all Foundation expenditures. Therefore, the District has the ability to influence the operations of the Foundation. Additionally, upon dissolution of the Foundation, all assets and property will revert 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, 2020

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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, 2020

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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 – LOSF, 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, 2020

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

Cash and Cash Equivalents

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

Investments

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

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

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

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

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

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

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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

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

The Foundation investments are allocated to exchange-traded funds (ETF), closed-end mutual funds, and a certificate of deposit, with cash and cash equivalents minimized. At June 30, 2020, the percentage of investments in mutual funds was 75.67%, in a certificate of deposit was 22.38%, and in cash and cash equivalents was 1.95%.

Restricted Assets

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

Receivables and Payables

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

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

Inventories and Prepaid Items

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

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

Capital Assets

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

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

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

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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

Capital Assets (Continued)

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

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

Compensated Absences

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

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

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

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

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

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

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

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

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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

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. 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.

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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

Fund Balances (Continued)

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 2021 is \$287,079,334 of which 7 percent equals \$20,095,553. 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, 2020**

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

**Net Position**

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

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, 2020

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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.



LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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

**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.

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, 2020, none of the District's bank balances of \$19,974,172 (book balance of \$16,917,478) 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, 2020, none of the District's investments were exposed to custodial credit risk.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Cash and Investments (Continued)**

As of June 30, 2020, 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	\$ 205,093,345
Open Ended Mutual Funds	Level 1	Various	Unrated	892,941
Certificate of Deposit	N/A	Various	Unrated	254,479
Cash/Investments Held by County Treasurer		Various	Unrated	19,989,552
Total Investments				<u>\$ 226,230,317</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.

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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Concentration of Credit Risk for Investments (continued)**

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

	Financial Statements	
Statement of Net Position:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$	106,591,573
Investments		3,113,419
Cash and Investments Held by County Treasurer		19,989,552
Restricted Assets:		
Cash and Cash Equivalents, Restricted		107,892,311
Investments		1,147,420
Statement of Assets and Liabilities - Fiduciary Fund		
Cash and Cash Equivalents		4,413,520
Total	\$	243,147,795

	Notes to Financial Statements	
Deposits		16,917,478
Investments		226,230,317
	\$	243,147,795

**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 \$592.77 million at tax rates of 322.40 mills for the General Fund and 90.0 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 \$928,206 at June 30, 2020. 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, 2020**

**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, 2020, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Total</u>
Unavailable Property Taxes	\$ 5,853,089	\$	\$ 1,664,154	\$ 7,517,243
Unearned Revenue	99,825	4,661,336		4,761,161
<b>Total</b>	<b>\$ 5,952,914</b>	<b>\$ 4,661,336</b>	<b>\$ 1,664,154</b>	<b>\$ 12,278,404</b>

**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, 2020 but had not yet been received.

**VI. Capital Assets**

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

	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers</u>	<u>Balance July 1, 2020</u>
<b>Non-depreciable Assets:</b>					
Land	\$ 25,913,490	\$ 1,941,353			\$ 27,854,843
Construction in Process	41,528,057	87,721,061		(43,204,761)	86,044,357
Total Non-depreciable	67,441,547	89,662,414	-	(43,204,761)	113,899,200
<b>Depreciable Assets:</b>					
Buildings	645,012,089			42,941,944	687,954,033
Improvements	51,431,598		(23,621)	262,817	51,670,794
Equipment	30,942,384	2,780,990	(4,943,703)		28,779,671
Total Depreciable	727,386,071	2,780,990	(4,967,324)	43,204,761	768,404,498
Less Accumulated Depreciation for:					
Buildings	(147,581,489)	(11,363,238)			(158,944,727)
Improvements	(11,652,956)	(1,646,568)	20,078		(13,279,446)
Equipment	(18,854,481)	(1,368,480)	4,188,310		(16,034,651)
Total Accumulated Depreciation	(178,088,926)	(14,378,286)	4,208,388	-	(188,258,824)
Net Depreciable Capital Assets	549,297,145	(11,597,296)	(758,936)	43,204,761	580,145,674
Governmental Activities Capital Assets, Net	\$ 616,738,692	\$ 78,065,118	\$ (758,936)	\$ -	\$ 694,044,874

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Capital Assets (Continued)**

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

<b><u>Governmental Activities:</u></b>	
Instruction	\$ 11,213,625
Support Services	3,164,661
Total Depreciation Expense – governmental activities	<u>\$ 14,378,286</u>

**VII. Interfund Receivables and Payables**

Interfund balances at June 30, 2020 (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	\$ 2,101,391	
Due to Special Revenue – EIA		\$ 4,626,249
Due to Special Revenue – Food Service		1,085,171
Due to Capital Projects		11,930,486
Due from Debt Service	45,900	
<b>Total – General Fund</b>	<u>2,147,291</u>	<u>17,641,906</u>
<b>Special Revenue – Special Projects</b>		
Due to General Fund		2,101,391
<b>Special Revenue – EIA</b>		
Due from General Fund	4,626,249	
<b>Special Revenue – Food Service</b>		
Due from General Fund	1,085,171	
<b>Capital Projects</b>		
Due from General Fund	11,930,486	
<b>Debt Service</b>		
Due to General Fund		45,900
<b>Totals</b>	<u>\$ 19,789,197</u>	<u>\$ 19,789,197</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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**VII. Interfund Receivables and Payables (Continued)**

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

**VIII. Transfers To and From**

Transfers from and to other funds for the year ended June 30, 2020, consisted of the following:

<b>General Fund</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
Special Revenue - Food Service	\$ 1,535,390	Special Revenue - Special Projects	\$ 664,565
Debt Service - LOSF, Corp	4,235	Special Revenue - EIA	8,452,357
	<u>1,539,625</u>	Special Revenue - Food Service	<u>592,268</u>
			9,709,190
<b>Special Revenue- Special Projects</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
General Fund	664,565		
<b>Special Revenue- EIA</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
General Fund	8,452,357		
<b>Special Revenue - Food Service</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
General Fund	592,268	General Fund	1,535,390
<b>Debt Service - District</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
Debt Service - LOSF, Corp	6,072,084		
Capital Projects	17,232,634		
	<u>23,304,718</u>		
<b>Debt Service - LOSF, Corp</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
		General Fund	4,235
		Debt Service - District	<u>6,072,084</u>
			6,076,319
<b>Capital Projects</b>			
<u>Transfers To:</u>	<u>Amount</u>	<u>Transfers From:</u>	<u>Amount</u>
		Debt Service - District	17,232,634
Total	<u><u>\$ 34,553,533</u></u>		<u><u>\$ 34,553,533</u></u>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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**Transfers To and From (Continued)**

Interfund transfers include funding allowed for indirect costs, required matches, and supplemental funding. No transfers were made as reimbursements to other funds. The transfers for the year ended June 30, 2020, 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.

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 and fringe supplements paid by the General Fund.

**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 and fringe supplements that were paid by the General Fund.

**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 well as net premiums from the sale of bonds to fund capital improvements approved in the 2018 Bond Referendum.

**Debt Service – LOSF, Corp.:**

Transfers to:

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

Transfers from:

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

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Transfers To and From (Continued)**

**Capital Projects:**

Transfers from:

Funds were transferred from Debt Service – District for short-term bonds issued to finance certain capital improvements as approved by the Board of Trustees as well as net premiums from the sale of bonds to fund capital improvements approved in the 2018 Bond Referendum.

**IX. Short-Term Obligations**

Summary of Changes in Short-Term Debt Obligations:

	<b>Balance July 1, 2019</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2020</b>
General Obligation Bond Anticipation Note, Series 2019B	\$ 1,125,000	\$ -	\$ 1,125,000	\$ -
General Obligation Bond, Series 2019C	-	9,750,000	9,750,000	-
General Obligation Bond Anticipation Note, Series 2020A	-	1,043,000	-	1,043,000
<b>Total</b>	<b>\$ 1,125,000</b>	<b>\$ 10,793,000</b>	<b>\$ 10,875,000</b>	<b>\$ 1,043,000</b>

Bonds Issued

In October 2019, the District issued \$9,750,000 in Series 2019C General Obligation Bonds, for the purpose of providing funds to pay the acquisition price payments in fiscal year 2020 (Installment Purchase Bonds) of LOSF, Corp., to provide funding for capital improvements as approved by the Board and to pay the costs of issuance of the bonds.

In April 2020, the District issued a Series 2020A \$1,043,000 General Obligation Bond Anticipation Note for the purpose of providing funds to pay the acquisition price payments in fiscal year 2020 (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, 2019</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2020</b>
General Obligations:				
General Obligation Bonds	\$ 451,030,000	\$ 253,420,000	\$ 188,665,000	\$ 515,785,000
Installment Purchase Revenue Bonds	58,985,000	-	3,950,000	55,035,000
Subtotal	510,015,000	253,420,000	192,615,000	570,820,000
Bond Premiums	24,555,592	15,499,315	3,609,963	36,444,944
Net Bonded Indebtedness	534,570,592	268,919,315	196,224,963	607,264,944
Compensated Absences	30,037,230	5,850,444	2,288,902	33,598,772
<b>Total</b>	<b>\$ 564,607,822</b>	<b>\$ 274,769,759</b>	<b>\$ 198,513,865</b>	<b>\$ 640,863,716</b>



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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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**Long-Term Obligations (Continued)**

<u>Current Portion of Long-Term Debt Obligations:</u>		<u>June 30, 2020</u>
General Obligations:		
General Obligation Bonds		\$ 21,070,000
Installment Purchase Revenue Bonds		4,105,000
	Subtotal	<u>25,175,000</u>
Compensated Absences		2,288,902
Total		<u>\$ 27,463,902</u>

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

**General Obligations**

General obligations at June 30, 2020 consist of installment purchase revenue bonds and general obligation bonds payable. Of the General Obligation Bonds payable, the Series 2010 and Series 2011 bonds were issued as Taxable Qualified School Construction Bonds.

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

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

**Bonds Issued**

In October 2019, the School District issued \$165,000,000 in Series 2019B General Obligation Bonds, receiving a premium of approximately \$15,464,000, and incurring bond issuance costs of approximately \$460,000. The School District placed the net proceeds of \$180,005,000 into an irrevocable trust, which was used to pay principal and interest of the outstanding Series 2019A General Obligation Bond Anticipation Notes in the amount of \$86,275,000 maturing on October 1, 2019, with the remainder to be used in capital improvements.

In June 2020, the School District issued \$88,420,000 in Series 2020B General Obligation Advanced Refunding Bonds, receiving a premium of approximately \$35,000, and incurring issuance costs of approximately \$299,000. The School District used the net proceeds to pay the principle amount of \$78,505,000 of the outstanding Series 2013B General obligation bonds maturing February 1, 2024 through February 1, 2031 and to make installment payments in alignment with the 2003 and 2005 School Facilities Purchase and Occupancy Agreement. The debt service savings to the School District is \$12,667,397. The economic gain of such savings is \$10,652,709.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Long-Term Obligations (Continued)**

**Defeased Debt Outstanding**

At June 30, 2020, the District had defeased outstanding general obligation bonds that would otherwise be included in General Long-Term Obligations totaling \$157,245,000. In October 2017, the District issued \$82,910,000 in Series 2017B General Obligation Advanced Refunding Bonds to refund \$78,740,000 of the outstanding balance on the Series 2011C General Obligation Bonds. The District placed the net proceeds of \$88,785,911 into an irrevocable trust for the purpose of generating resources for future debt service payments on the Series 2011C General Obligation Bonds. As of June 30, 2018, \$78,740,000 is considered defeased until the bonds are called on February 1, 2022. In June 2020, the District issued \$88,420,000 in Series 2020B General Obligation Advanced Refunding Bonds, Taxable to refund \$78,505,000 of outstanding Series 2013B General Obligation Bonds. The District placed the net proceeds of \$88,155,584 into an irrevocable trust for the purpose of generating resources for future debt service payments on the Series 2013B General Obligation Bonds. As of June 30, 2020, \$78,505,000 is considered defeased until the bonds are called on February 1, 2023.

The following table outlines the debt outstanding at June 30, 2020:

<b><u>Debt</u></b>	<b><u>Issue Date</u></b>	<b><u>Date of Final Maturity</u></b>	<b><u>Interest Rates</u></b>	<b><u>Amount Issued</u></b>	<b><u>Outstanding as of June 30, 2020</u></b>
General Obligation Bonds					
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	12,455,000
Series 2013B	10/8/2013	2/1/2038	3.0%-5.0%	85,180,000	4,350,000
Series 2015A	3/4/2015	2/1/2030	3.5%-5.0%	60,850,000	48,440,000
Series 2016	2/2/2016	2/1/2032	3.25%-5.0%	18,200,000	16,385,000
Series 2017B	10/31/2017	2/1/2036	2.0%-5.0%	82,910,000	81,330,000
Series 2019A	2/1/2019	2/1/2034	3.0%-5.0%	54,525,000	52,655,000
Series 2019B	10/29/2019	2/1/2044	2.5%-5.0%	165,000,000	163,365,000
Series 2020B	6/29/2020	2/1/2038	1.1%-3.0%	88,420,000	88,420,000
Installment Purchase Revenue Bonds					
Series 2013	7/2/2013	12/1/2030	4.0%-5.25%	35,350,000	24,770,000
Series 2015A	4/16/2015	12/1/2030	2.0%-5.0%	39,320,000	30,265,000
<b>TOTAL</b>				<b>\$ 794,300,000</b>	<b>\$ 570,820,000</b>

The annual requirements to amortize the General Obligation Bonds outstanding at June 30, 2020, including interest payments of \$169,802,406 are as follows:

<b><u>Fiscal Year Ending June 30</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2021	\$ 21,070,000	\$ 17,500,974	\$ 38,570,974
2022	20,460,000	17,237,938	37,697,938
2023	22,630,000	16,235,839	38,865,839
2024	24,730,000	15,167,795	39,897,795
2025	26,575,000	14,084,136	40,659,136
2026-2030	155,940,000	48,403,993	204,343,993
2031-2035	123,555,000	25,914,698	149,469,698
2036-2040	78,970,000	12,070,883	91,040,883
2041-2044	41,855,000	3,186,150	45,041,150
<b>Total</b>	<b>\$ 515,785,000</b>	<b>\$ 169,802,406</b>	<b>\$ 685,587,406</b>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Long-Term Obligations (Continued)**

The annual requirements to amortize the Installment Purchase Revenue Bonds at June 30, 2020, including interest payments of \$11,578,198 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 4,105,000	\$ 1,961,935	\$ 6,066,935
2022	4,270,000	1,794,969	6,064,969
2023	4,440,000	1,620,864	6,060,864
2024	4,615,000	1,439,424	6,054,424
2025	4,800,000	1,250,274	6,050,274
2026-2030	26,895,000	3,390,772	30,285,772
2031-2035	5,910,000	119,961	6,029,961
Total	<u>\$ 55,035,000</u>	<u>\$ 11,578,199</u>	<u>\$ 66,613,199</u>

The District has satisfied all sinking fund requirements. There is an annual debt service tax millage, currently 90.0 mills, to repay the General Obligation debt. Details on the Installment Purchase Revenue Bonds and General Obligation Bonds are presented as schedules.

**Compensated Absences**

The District estimates that the compensated absences amount to be considered as the current portion due within one year to be \$2,288,902.

**XI. Retirement Plans**

The District participates in the South Carolina Retirement System (SCRS), and the South Carolina Police Officers Retirement System (PORS). The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers the various retirement systems and retirement programs of the state of South Carolina, as well as the state's employee insurance programs. As such, PEBA is responsible for administering the South Carolina Retirement Systems' five defined benefit pension plans. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as custodian, co-trustee and co-fiduciary of the systems and the assets of the trust funds. The Retirement System Investment Commission (Commission as the governing body, RSIC as the agency), created by the General Assembly in 2005, has exclusive authority to invest and manage the retirement trust funds' assets. The Commission, an eight-member board, serves as co-trustee and co-fiduciary for the assets of the retirement trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the actuary of the South Carolina Retirement Systems (Systems).

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Systems and additions to/deductions from the Systems fiduciary net position have been determined on the accrual basis of accounting as they are reported by the Systems in accordance with generally accepted accounting principles (GAAP). For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Benefit and refund expenses are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR is publicly available through the Retirement 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, 202 Arbor Lake Drive, Columbia, SC 29223. 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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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**Retirement Plans (Continued)**

*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 and other benefits for teachers and employees of the state, and political subdivisions. SCRS covers employees of state agencies, public school districts, higher education institutions, other participating local subdivisions of government and individuals newly elected to the South Carolina General Assembly at or after the 2012 general election.

The State Optional Retirement Program (State ORP) is a defined contribution plan that is offered as an alternative to SCRS to certain newly hired employees of state, institutions of higher education, public school districts and individuals first elected to the S.C. General Assembly at or after the general election in November 2012. State ORP participants direct the investment of their funds into an account administered by one of four third-party service providers. For this reason, State ORP assets are not part of the retirement systems' trust funds for financial statement purposes.

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 and other benefits for police officers and firefighters. PORS also covers peace officers, coroners, probate judges, and magistrates.

In addition to the plans described above, PEBA also administers three single employer defined benefit pension plans, which are not covered in this report. They are the Retirement System for Members of the General Assembly of the State of South Carolina (GARS), the Retirement System for Judges and Solicitors of the State of South Carolina (JSRS), and the South Carolina National Guard Supplemental Retirement Plan (SCNG).

*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.

State ORP – As an alternative to membership in SCRS, certain newly hired state, public school, and higher education employees and individuals first elected to the S.C. General Assembly beginning with the November 2012 general election have the option to participate in the State ORP. Contributions to the State ORP are at the same rates as SCRS. A direct remittance is required from the employer to the member's account with the ORP service provider for the employee contribution and a portion of the employer contribution (5 percent). A direct remittance is also required to SCRS for the remaining portion of the employer contribution and an incidental death benefit contribution, if applicable, which is retained by SCRS.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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**Retirement Plans (Continued)**

*Plan Membership (Continued)*

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; be a coroner in a full-time permanent position; or to be 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 legislative change in the Code of Laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current annual salary. 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. 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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

*Plan Contributions*

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (UAAL) over a period that does not exceed the number of years scheduled in state statute. Legislation in 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017 for both SCRS and PORS by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year through July 1, 2022. If the scheduled contributions are not sufficient to meet the funding periods set in state statute, the board shall increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. The maximum funding period of SCRS and PORS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028.

Additionally, the Board is prohibited from decreasing the SCRS and PORS contribution rates until the funded ratio is at least 85 percent. 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 85 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 85 percent.

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 85 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 85 percent.

Required employee contribution rates are as follows:

	<u>7/1/19 to 6/30/20</u>	<u>7/1/18 to 6/30/19</u>
<b><u>SCRS</u></b>		
Employee Class Two	9.00%	9.00%
Employee Class Three	9.00%	9.00%
<b><u>State ORP</u></b>		
Employee Class Three	9.00%	9.00%
<b><u>PORS</u></b>		
Employee Class Two	9.75%	9.75%
Employee Class Three	9.75%	9.75%

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

*Plan Contributions (continued)*

Required employer contribution rates are as follows (based on retirement plan's fiscal year):

	<u>7/1/19 to 6/30/20</u>	<u>7/1/18 to 6/30/19</u>
<b><u>SCRS</u></b>		
Employer Class Two	15.41%	14.41%
Employer Class Three	15.41%	14.41%
Employer Incidental Death Benefit	0.15%	0.15%
<b><u>State ORP</u></b>		
Employer Contribution <sup>2</sup>	15.41%	14.41%
Employer Incidental Death Benefit	0.15%	0.15%
<b><u>PORS</u></b>		
Employer Class Two	17.84%	16.84%
Employer Class Three	17.84%	16.84%
Employer Incidental Death Benefit	0.20%	0.20%
Employer Accidental Death Program	0.20%	0.20%

<sup>1</sup> Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

<sup>2</sup> Of this employer contribution, 5% of earnable compensation must be remitted by the employer directly to the ORP vendor to be allocated to the member's account with the remainder of the employer contribution remitted to the SCRS.

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

Year Ended June 30,	SCRS Contributions		State ORP Contributions		PORS Contributions	
	Required	% Contributed	Required	% Contributed	Required	% Contributed
2020	\$ 26,441,702	100%	\$ 1,461,266	100%	\$ 33,753	100%
2019	23,552,327	100%	1,182,478	100%	35,685	100%
2018	21,203,846	100%	951,402	100%	34,325	100%
2017	18,518,828	100%	1,215,146	100%	38,723	100%
2016	\$ 16,901,316	100%	\$ 1,005,700	100%	\$ 41,295	100%

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

*Plan Contributions (continued)*

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

Year Ended June 30,	SCRS Payroll	State ORP Payroll	PORS Payroll	Total Payroll
2020	\$ 171,587,945	\$ 14,037,134	\$ 189,201	\$ 185,814,280
2019	163,444,327	12,566,184	211,907	176,222,417
2018	158,119,667	11,312,752	216,691	169,649,110
2017	154,232,391	10,511,642	271,932	165,015,965
2016	\$ 147,832,482	\$ 9,093,129	\$ 300,545	\$ 157,226,156

*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 (“TPL”) determined in accordance with GASB No. 67 less that System’s fiduciary net position. NPL totals, as of the June 30, 2019 measurement date, for SCRS and PORS are presented in the following table.

System	Total Pension Liability	Plan Fiduciary Net Position	Employers’ Net Pension Liability (Asset)	Plan Fiduciary Net Position as a Percentage Of the Total Pension Liability
SCRS	\$50,073,060,256	\$27,238,916,138	\$22,834,144,118	54.4%
PORS	7,681,749,768	4,815,808,554	2,865,941,214	62.7%

The TPL is calculated by the Systems’ actuary, and each plan’s fiduciary net position is reported in the Systems’ financial statements. The NPL is disclosed in accordance with the requirements of GASB 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, 2020, the District reported liabilities of approximately \$371,353,000 and \$426,000 for its proportionate share of the net pension liabilities for the SCRS and PORS (“Plans”), respectively. The total net pension liability was approximately \$371,779,000. The net pension liabilities were determined based on the most recent actuarial valuation as of July 1, 2018, using membership as of that date projected forward to the end of the retirement plan’s fiscal year, and financial information of the pension trust funds as of June 30, 2019.

The District’s proportion of the net pension liabilities was based on a projection of the District’s long-term share of contributions to the Plans relative to the projected contributions of all participating governmental units, actuarially determined. At the June 30, 2019 measurement date, the District’s SCRS proportion was 1.626305 percent, which was an increase of 0.032114 percent from its proportion measured as of June 30, 2018. At the June 30, 2019 measurement date, the District’s PORS proportion was 0.014861 percent, which was a decrease of .000809 percent from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of approximately \$44,886,000 and \$15,000 for the SCRS and PORS, respectively, for a total pension expense of approximately \$44,901,000.



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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

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

At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
<b><u>SCRS</u></b>		
Differences between expected and actual experience	\$ 255,269	\$ 2,667,732
Assumption changes	7,483,297	-
Net difference between projected and actual earnings on pension plan investments	3,287,712	-
Deferred amounts from changes in proportionate share and differences between District contributions and proportionate share of contributions	6,153,629	10,506
District contributions subsequent to the measurement date	<u>28,181,406</u>	<u>-</u>
<b>Total SCRS</b>	<b><u>\$ 45,361,313</u></b>	<b><u>\$ 2,678,238</u></b>
<b><u>PORS</u></b>		
Differences between expected and actual experience	\$ 8,758	\$ 3,148
Assumption changes	16,889	-
Net difference between projected and actual earnings on pension plan investments	5,401	-
Deferred amounts from changes in proportionate share and differences between District contributions and proportionate share of contributions	-	100,366
District contributions subsequent to the measurement date	<u>34,510</u>	<u>-</u>
<b>Total PORS</b>	<b><u>\$ 65,558</u></b>	<b><u>\$ 103,514</u></b>
<b>Total SCRS and PORS</b>	<b><u>\$ 45,426,871</u></b>	<b><u>\$ 2,781,752</u></b>

Approximately \$28,181,000 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, 2020.

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

<b><u>Year Ended June 30,</u></b>	<b><u>SCRS</u></b>	<b><u>PORS</u></b>	<b><u>Total</u></b>
2020	\$ 12,441,586	\$ (26,722)	\$ 12,414,864
2021	(1,215,448)	(34,162)	(1,249,610)
2022	1,969,813	(12,293)	1,957,520
2023	<u>1,305,718</u>	<u>711</u>	<u>1,306,429</u>
<b>Totals</b>	<b><u>\$ 14,501,669</u></b>	<b><u>\$ (72,466)</u></b>	<b><u>\$ 14,429,203</u></b>

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

*Actuarial Assumptions and Methods*

Actuarial valuations of the plan 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. Amounts determined regarding the net pension liability are subject to continual revision as actual results 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 for the period ending June 30, 2015.

The June 30, 2019, total pension liability (TPL), net pension liability (NPL), and sensitivity information shown in this report were determined by the Systems' consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on an actuarial valuation performed as of July 1, 2018. The total pension liability was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2019, using generally accepted actuarial principles.

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2019.

	<b>SCRS</b>	<b>PORS</b>
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment rate of return <sup>1</sup>	7.25%	7.25%
Projected salary increases	3.0% to 12.5% (varies by service) <sup>1</sup>	3.5% to 9.5% (varies by service) <sup>1</sup>
Benefit adjustments <sup>1</sup> Includes inflation at 2.25%	Lesser of 1% or \$500 annually	Lesser of 1% or \$500 annually

The post-retiree mortality assumption is dependent upon the member's job category and gender. The base mortality assumptions, the 2016 Public Retirees of South Carolina Mortality table (2016 PRSC), was developed using the Systems' mortality experience. These base rates are adjusted for future improvement in mortality using published Scale AA projected from the year 2016.

Assumptions used in the determination of the June 30, 2019, TPL are as follows:

<b>Former Job Class</b>	<b>Males</b>	<b>Females</b>
Educators	2016 PRSC Males multiplied by 92%	2016 PRSC Females multiplied by 98%
General Employees and Members of the General Assembly	2016 PRSC Males multiplied by 100%	2016 PRSC Females multiplied by 111%
Public Safety and Firefighters	2016 PRSC Males multiplied by 125%	2016 PRSC Females multiplied by 111%

*Long-term Expected Rate of Return*

The long-term expected rate of return on pension plan investments is based upon 20-year capital market assumptions. The long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market-based inputs. Expected returns are net of investment fees.

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2019 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 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 TPL includes a 5.00 percent real rate of return and a 2.25 percent inflation component.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

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

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long Term Expected Portfolio Real Rate of Return
<b>Global Equity</b>	<b>51.0%</b>		
Global Public Equity	35.0%	7.29%	2.55%
Private Equity	9.0%	7.67%	0.69%
Equity Options Strategies	7.0%	5.23%	0.37%
<b>Real Assets</b>	<b>12.0%</b>		
Real Estate (Private)	8.0%	5.59%	0.45%
Real Estate (REITs)	1.0%	8.16%	0.08%
Infrastructure (Private)	2.0%	5.03%	0.10%
Infrastructure (Public)	1.0%	6.12%	0.06%
<b>Opportunistic</b>	<b>8.0%</b>		
GTAA/Risk Parity	7.0%	3.09%	0.22%
Other Opportunistic Strategies	1.0%	3.82%	0.04%
<b>Diversified Credit</b>	<b>15.0%</b>		
Mixed Credit	4.0%	3.14%	0.13%
Emerging Markets Debt	4.0%	3.31%	0.13%
Private Debt	7.0%	5.49%	0.38%
<b>Conservative Fixed Income</b>	<b>14.0%</b>		
Core Fixed Income	13.0%	1.62%	0.21%
Cash and Short Duration (Net)	1.0%	0.31%	0.00%
Total Expected Real Return	100.0%		5.41%
Inflation for Actuarial Purposes			2.25%
Total Expected Nominal Return			7.66%

*Discount Rate*

The discount rate used to measure the TPL was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws.

Based on those assumptions, the System's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Retirement Plans (Continued)**

*Sensitivity Analysis*

The following table presents the District’s proportionate share of the collective NPL calculated using the discount rate of 7.25 percent, as well as what the District’s proportionate share of the employers’ NPL would look like were calculated using a discount rate that is 1.00 percent lower (6.25 percent) or 1.00 percent higher (8.25 percent) than the current rate:

<b>Sensitivity of the Net Pension Liability to Changes in the Discount Rate</b>			
<b>System</b>	<b>1.00% Decrease (6.25%)</b>	<b>Current Discount Rate (7.25%)</b>	<b>1.00% Increase (8.25%)</b>
SCRS	\$ 467,826,888	\$ 371,352,855	\$ 290,839,685
PORS	\$ 577,204	\$ 425,906	\$ 301,955

*Additional Financial and Actuarial Information*

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 \$4,466,000 and \$4,500 to the PEBA as of June 30, 2020, representing required employer and employee contributions for the month of June 2020 for the SCRS and PORS, respectively. These amounts are included in Accrued Salaries and Benefits on the financial statements and were paid in July 2020.

**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.

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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**Other Postemployment Benefits (Continued)**

*Plan Descriptions*

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

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

The OPEB Trusts are cost-sharing multiple-employer defined benefit OPEB 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 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 government 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 post-employment and long-term disability benefits to be funded through non-employer and employer contributions for active employees and retirees to the PEBA – Insurance Benefits. Non-employer contributions consist of an annual appropriation by the General Assembly and the statutorily required transfer from PEBA – Insurance Benefits reserves.

The SCRHITF is funded through participating employers that are mandated by State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office on active employee covered payroll. The School District's contractually required contribution rates for the years ended June 30, 2020 and 2019 were 6.25 percent and 6.05 percent, respectively. The South Carolina Retirement System collects the monthly covered payroll surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF 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.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

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**Other Postemployment Benefits (Continued)**

*Plan Contributions and Funding Policies (continued)*

The SCLTDITF is funded through employer contributions for active employees that elect health insurance coverage. For this group of active employees, PEBA – Insurance Benefits bills and collects premiums 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, 2020. 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 trends. 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, 2018
Actuarial Cost Method:	Entry Age Normal
Inflation:	2.25%
Investment Rate of Return:	2.75%, net of OPEB Plan investment expense; including inflation.
Single Discount Rate:	3.13% as of June 30, 2019
Demographic Assumptions:	Based on the experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015.
Mortality:	For healthy retirees, the 2016 Public Retirees of South Carolina Mortality Table for Males and the 2016 Public Retirees of South Carolina Mortality Table for Females are used with fully generational mortality projections based on Scale AA from the year 2016. Multipliers are applied to the base tables based on gender and employment type.
Health Care Trend Rate:	Initial trend starting at 6.40% and gradually decreasing to an ultimate trend of 4.15% over a period of 14 years.
Aging Factors:	Based on plan specific experience.
Retiree Participation:	79% for retirees who are eligible for funded premiums.
Notes:	There were no benefit changes during the year; the discount rate changed from 3.62% as of June 30, 2018 to 3.13% as of June 30, 2019.

Additional information as of the latest actuarial valuation for SCLTDITF:

Valuation Date:	June 30, 2018
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**LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Other Postemployment Benefits (Continued)**

*Actuarial Assumptions and Methods (Continued)*

Actuarial Cost Method:	Entry Age Normal
Inflation:	2.25%
Investment Rate of Return:	3.00%, net of Plan investment expense; including inflation.
Single Discount Rate:	3.04% as of June 30, 2019
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 3.91% as of June 30, 2018 to 3.87% as of June 30, 2019.

*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 2018 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation. This information is summarized in the following table:

**SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND**

	<b><u>Target Asset Allocation</u></b>	<b><u>Arithmetic Real Rate of Return</u></b>	<b><u>Allocation-Weighted Long-Term Expected Real Rate of Return</u></b>
<b>Asset Class</b>			
U.S. Domestic Fixed Income	80.00%	0.60%	0.48%
Cash equivalents	20.00%	0.10%	0.02%
<b>Total</b>	100.00%		0.50%
Expected Inflation			2.25%
<b>Total Return</b>			2.75%
<b>Investment Return Assumption</b>			2.75%

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

**Other Postemployment Benefits (Continued)**

*Long-Term Expected Rate of Return (continued)*

**SOUTH CAROLINA LONG-TERM DISABILITY INSURANCE TRUST FUND**

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Arithmetic Real Rate of Return</b>	<b>Allocation- Weighted Long- Term Expected Real Rate of Return</b>
U.S. Domestic Fixed Income	80.00%	0.95%	0.76%
Cash equivalents	<u>20.00%</u>	0.51%	<u>0.10%</u>
<b>Total</b>	100.00%		0.86%
Expected Inflation			<u>2.25%</u>
<b>Total Return</b>			<u>3.11%</u>
<b>Investment Return Assumption</b>			<u>3.00%</u>

*Single Discount Rate*

A Single Discount Rate of 3.13% 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). The discount rate changed from 3.62% as of June 30, 2018 to 3.13% as of June 30, 2019.

A Single Discount Rate of 3.04% 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 3.00% and a municipal bond rate of 3.13%. 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 2039. As a result, the long-term expected rate of return on plan investments was applied to project benefit payments through the year 2039, and the municipal bond rate was applied to all benefit payments after that date. The discount rate changed from 3.91% as of June 30, 2018 to 3.04% as of June 30, 2019.



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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Other Postemployment Benefits (Continued)**

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

The Net OPEB Liability (NOL) is calculated separately for each OPEB Trust Fund and represents that particular Trust's total OPEB liability (TOL) determined in accordance with GASB No. 74 less that Trust's fiduciary net position. The allocation of each employer's proportionate share of the collective Net OPEB Liability and collective OPEB Expense was determined using the employer's payroll-related contributions over the measurement period. This method is expected to be reflective of the employer's long-term contribution effort as well as be transparent to individual employers and their external auditors. The following table represents the components of the net OPEB liability as of June 30, 2019:

<b>OPEB Trust</b>	<b>Total OPEB Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Employer's Net OPEB Liability (Asset)</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>
SCRHITF	\$ 16,516,264,617	\$ 1,394,740,049	\$ 15,121,524,568	8.44%
SCLTDITF	\$ 40,743,755	\$ 38,775,500	\$ 1,968,255	95.17%

The TOL is calculated by the Trusts' actuary, and each Trust's fiduciary net position is reported in the Trust's financial statements. The NOL is disclosed in accordance with the requirements of GASB No. 74 in the Trusts' notes to the financial statements and required supplementary information. Liability calculations performed by the Trusts' actuary for the purpose of satisfying the requirements of GASB Nos. 74 and 75 and are not applicable for other purposes, such as determining the Trusts' funding requirements.

At June 30, 2020, the School District reported liabilities of approximately \$304,688,000 and \$33,000 for its proportionate share of the net OPEB liabilities for SCRHITF and SCLTDITF, respectively. The total net OPEB liability was approximately \$304,721,000. The net OPEB liabilities were measured as of June 30, 2019, and the total OPEB liabilities used to calculate the net OPEB liabilities were determined by an actuarial valuation as of that date. The School District's proportion of the net OPEB liabilities was based on a projection of the School District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating entities, actuarially determined. At the June 30, 2019 measurement date, the School District's SCRHITF proportion was 2.01493 percent, which was an increase of .047691 percent from its proportion measured as of June 30, 2018. At the June 30, 2019 measurement date, the School District's SCLTDITF proportion was 1.680484 percent, which was an increase of .025976 percent from its proportion measured as of June 30, 2018.

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, 2020, the School District recognized \$2,078,974 of revenues from state sources and intergovernmental expenditures in the School District's special revenue funds.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Other Postemployment Benefits (Continued)**

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

For the year ended June 30, 2020, the School District recognized OPEB expense of approximately \$20,033,000, including \$19,896,000 for SCRHITF and \$137,000 for SCLTDITF, respectively. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b><u>SCRHITF</u></b>	
	<b><u>Deferred Outflows Of Resources</u></b>	<b><u>Deferred Inflows Of Resources</u></b>
Differences between expected and actual experience	\$ 3,587,771	\$ 9,904,005
Changes in assumptions	20,161,468	18,867,945
Net difference between projected and actual investment experience	356,410	-
Changes in proportionate share and differences between District contributions and proportionate share of contributions	7,293,942	2,577
District contributions subsequent to the measurement date	11,613,392	-
Total SCRHITF	<b>\$ 43,012,983</b>	<b>\$ 28,774,527</b>
	<b><u>SCLTDITF</u></b>	
	<b><u>Deferred Outflows Of Resources</u></b>	<b><u>Deferred Inflows Of Resources</u></b>
Changes in assumptions	\$ 18,606	\$ 23,017
Net difference between projected and actual investment experience	888	2,948
Changes in proportionate share and differences between District contributions and proportionate share of contributions	-	5,111
District contributions subsequent to the measurement date	127,377	-
Total SCLTDITF	<b>\$ 146,871</b>	<b>\$ 31,076</b>
Total SCRHITF and SCLTDITF	<b>\$ 43,159,854</b>	<b>\$ 28,805,603</b>

Approximately \$11,613,000 (SCRHITF) and \$127,000 (SCLTDITF) that were reported as deferred outflows of resources related to OPEB resulting from School District contributions subsequent to the measurement date will be recognized as reductions of the net OPEB liability in the year ended June 30, 2020.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**Other Postemployment Benefits (Continued)**

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

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30,</u>	<u>SCRHITF</u>	<u>SCLTDITF</u>	<u>Total</u>
2021	\$ (610,853)	\$ 1,732	\$ (609,121)
2022	(728,091)	(1,938)	(730,029)
2023	(913,868)	(6,656)	(920,524)
2024	2,309,349	(1,504)	2,307,845
Thereafter	3,179,380	(4,948)	3,174,432
<b>Totals</b>	<b>\$ 3,235,917</b>	<b>\$ (13,314)</b>	<b>\$ 3,222,603</b>

*Sensitivity Analysis*

The following table presents the District's SCRHITF net OPEB liability calculated using a Single Discount Rate of 3.13% as well as what the District's SCHRITF net OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
	<b>2.13%</b>	<b>3.13%</b>	<b>4.13%</b>
SCRHITF Net OPEB Liability	\$ 361,204,054	\$ 304,688,135	\$ 259,331,765

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

	<b>1% Decrease</b>	<b>Current Healthcare Cost Trend Rate</b>	<b>1% Increase</b>
SCRHITF Net OPEB Liability	\$ 248,658,068	\$ 304,688,135	\$ 377,655,835

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
	<b>2.91%</b>	<b>3.91%</b>	<b>4.91%</b>
SCLTDITF Net OPEB Liability	\$ 56,895	\$ 33,076	\$ 9,448

The District's SCLTDITF net OPEB liability is not affected by changes in the healthcare cost trend rates due to the method used to calculate benefit payments. Therefore, the sensitivity to changes in the healthcare cost trend rates have not been calculated.

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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**Other Postemployment Benefits (Continued)**

*Additional Financial and Actuarial Information*

Information in this note was compiled from the OPEB Trusts Funds audited financial statement for the fiscal year ended June 30, 2019, and the accounting and financial reporting actuarial valuation as of June 30, 2019. Additional financial information supporting the preparation of the Schedules (including the unmodified audit opinion on the financial statements and required supplementary information) is available in the OPEB Trusts Funds' audited financial statements.

**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.

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused significant economic uncertainty and volatility in financial markets. The impact of COVID-19 continues to evolve rapidly, and the District is not able at this time to estimate its full impact on its financial statements.

**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 twenty-three construction and renovation projects ongoing at the end of the fiscal year 2020. The District has entered into various contracts for these projects totaling \$146 million of which \$74 million had not been expended as of June 30, 2020.

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

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2020**

**XVI. Tax Abatements**

The District's property tax revenues were reduced by \$16,913,599 under agreements entered into by the County as of June 30, 2020. The State of South Carolina reimbursed the County \$780,929 of these property tax revenues, which the County disbursed back to the District. See the chart below for further details:

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated during the Fiscal Year</u>	<u>State of South Carolina Revenue Reimbursement Amount</u>
Fee-in-Lieu of Taxes Program (FILOT)	\$ 1,788,865	\$ 149,270
Fee-in-Lieu of Tax and Special Source Revenue Credit Program (FILOT + SSRC)	1,905,320	5,742
Infrastructure Program (IP)	-	-
Fee-in-Lieu of Tax and Infrastructure Program (FILOT + IP)	900,373	13,904
Fee-in-Lieu of Tax, Special Source Revenue Credit and Infrastructure Program (FILOT + SSRC + IP)	12,319,041	612,013
	<u>\$ 16,913,599</u>	<u>\$ 780,929</u>

**XVII. Subsequent Events**

On September 15, 2020, the District issued \$160,310,000 in General Obligation Bonds, Series 2020C. The bonds were issued as long-term obligations for the purpose of paying the Installment Purchase Revenue Bonds and certain capital needs.

On December 1, 2020, the Lexington District One school board amended the fiscal year 2020-21 General Fund budget to provide a one-time employee payment package. Full-time employees of the District will receive approximately a \$1,000 net payment and part-time employees will receive approximately a net \$500 payment on December 18, 2020. Substitute employees working at least 45 days each semester will receive a net \$500 payment after the semesters have ended. We anticipate the total Cost to the District to be about \$6.6 million.

***REQUIRED SUPPLEMENTARY  
INFORMATION***

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

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

BUDGET TO ACTUAL

YEAR ENDED JUNE 30, 2020

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>REVENUES</b>				
Local Sources:				
Taxes	\$ 101,152,350	101,152,350	97,713,815	\$ (3,438,535)
Investment Earnings	1,882,685	1,882,685	1,350,131	(532,554)
Other Local Sources	979,710	979,710	1,071,236	91,526
State Sources	174,307,948	174,307,948	177,672,842	3,364,894
<b>TOTAL REVENUE ALL SOURCES</b>	<b>278,322,693</b>	<b>278,322,693</b>	<b>277,808,024</b>	<b>(514,669)</b>
<b>EXPENDITURES</b>				
Current:				
Instruction	171,120,951	172,407,123	166,971,757	5,435,366
Supporting Services	122,404,198	121,070,066	110,520,446	10,549,620
Capital Outlay	91,600	139,560	94,272	45,288
<b>TOTAL EXPENDITURES</b>	<b>293,616,749</b>	<b>293,616,749</b>	<b>277,586,475</b>	<b>16,030,274</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(15,294,056)</b>	<b>(15,294,056)</b>	<b>221,549</b>	<b>15,515,605</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
<b>Transfer (to) from Other Funds</b>				
Transfers In	8,545,497	8,545,497	9,709,190	1,163,693
Transfers Out	(1,507,000)	(1,507,000)	(1,539,625)	(32,625)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>7,038,497</b>	<b>7,038,497</b>	<b>8,169,565</b>	<b>1,131,068</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(8,255,559)</b>	<b>(8,255,559)</b>	<b>8,391,114</b>	<b>16,646,673</b>
FUND BALANCE - BEGINNING OF YEAR	57,542,200	57,542,200	57,542,200	-
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 49,286,641</b>	<b>49,286,641</b>	<b>65,933,314</b>	<b>\$ 16,646,673</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 \$8,255,559.

**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 SEVEN FISCAL YEARS**

	Year Ended June 30,						
	2020	2019	2018	2017	2016	2015	2014
Lexington County School District One's Proportion of the Net Pension Liability	1.626305%	1.594191%	1.588940%	1.579012%	1.580883%	1.555256%	1.555256%
Lexington County School District One's Proportionate Share of the Net Pension Liability	\$ 371,352,855	\$ 357,207,405	\$ 357,695,948	\$ 337,274,633	\$ 299,822,083	\$ 267,763,523	\$ 278,957,446
Lexington County School District One's Covered Payroll	\$ 176,010,510	\$ 169,432,419	\$ 164,744,033	\$ 156,925,611	\$ 152,136,549	\$ 144,947,436	\$ 139,746,760
Lexington County School District One's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	210.98%	210.83%	217.12%	214.93%	197.07%	184.73%	199.62%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	54.40%	54.10%	53.34%	52.91%	56.99%	59.92%	56.39%

**Notes to Schedule:**

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

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



**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 SEVEN FISCAL YEARS**

	<b>Year Ended June 30,</b>						
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually Required Contribution	\$ 26,441,702	\$ 23,552,327	\$ 21,203,846	\$ 18,518,828	\$ 16,901,316	\$ 16,158,971	\$ 14,966,882
Contributions in Relation to the Contractually Required Contributions	26,441,702	23,552,327	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>	<u>\$ -</u>	<u>\$ -</u>
Lexington County School District One's Covered Payroll	\$ 185,625,079	\$ 176,010,510	\$ 169,432,419	\$ 154,232,391	\$ 147,832,482	\$ 152,136,549	\$ 144,947,436
Contributions as a Percentage of Covered Payroll	14.24%	13.38%	12.51%	12.01%	11.43%	10.62%	10.33%

**Notes to Schedule:**

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

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

**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 SEVEN FISCAL YEARS**

	<b>Year Ended June 30,</b>						
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Lexington County School District One's Proportion of the Net Pension Liability	0.01486%	0.01567%	0.02044%	0.02358%	0.02372%	0.02418%	0.02418%
Lexington County School District One's Proportionate Share of the Net Pension Liability	\$ 425,906	\$ 444,127	\$ 559,994	\$ 598,101	\$ 516,998	\$ 462,928	\$ 501,265
Lexington County School District One's Covered Payroll	\$ 211,907	\$ 216,691	\$ 271,932	\$ 300,545	\$ 293,873	\$ 291,643	\$ 215,649
Lexington County School District One's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	200.99%	204.96%	205.93%	199.01%	175.93%	158.73%	232.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.69%	61.73%	60.94%	60.44%	64.57%	67.55%	62.98%

**Notes to Schedule:**

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

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

**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 SEVEN FISCAL YEARS**

	<b>Year Ended June 30,</b>						
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually Required Contribution	\$ 33,753	\$ 35,685	\$ 34,325	\$ 38,723	\$ 41,295	\$ 39,408	\$ 37,343
Contributions in Relation to the Contractually Required Contributions	33,753	35,685	34,325	38,723	41,295	39,408	37,343
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Lexington County School District One's Covered Payroll	\$ 189,201	\$ 211,907	\$ 216,691	\$ 271,932	\$ 300,545	\$ 293,873	\$ 291,643
Contributions as a Percentage of Covered Payroll	17.84%	16.84%	15.84%	14.24%	13.74%	13.41%	12.80%

**Notes to Schedule:**

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

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

**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 FOUR FISCAL YEARS**

	<b>SCRHITF</b>			
	<b>Year Ended June 30,</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Lexington County School District One's Proportion of the Net OPEB Liability	2.014930%	1.967239%	1.956825%	1.956825%
Lexington County School District One's Proportionate Share of the Net OPEB Liability	\$ 304,688,135	\$ 278,769,274	\$ 265,048,741	\$ 283,125,787
Lexington County School District One's Covered Payroll	\$ 176,222,417	\$ 169,649,110	\$ 165,015,965	\$ 156,925,611
Lexington County School District One's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	172.90%	164.32%	160.62%	180.42%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	8.44%	7.91%	7.60%	7.60%

	<b>SCLTDITF</b>			
	<b>Year Ended June 30,</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Lexington County School District One's Proportion of the Net OPEB Liability	1.680484%	1.654508%	1.632471%	1.632471%
Lexington County School District One's Proportionate Share of the Net OPEB Liability	\$ 33,076	\$ 50,648	\$ 29,596	\$ 11,332
Lexington County School District One's Covered Payroll <sup>1</sup>	N/A	N/A	N/A	N/A
Lexington County School District One's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	N/A	N/A	N/A	N/A
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	95.169%	92.203%	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 four years of data were available; thus, only four 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 FOUR FISCAL YEARS**

	<b>SCRHITF</b>			
	<b>Year Ended June 30,</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Contractually Required Contribution	\$ 11,613,392	\$ 10,661,456	\$ 9,330,701	\$ 8,795,351
Contributions in Relation to the Contractually Required Contributions	11,613,392	10,661,456	9,330,701	8,795,351
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Lexington County School District One's Covered Payroll	\$ 185,814,280	\$ 176,222,417	\$ 169,649,110	\$ 165,015,965
Contributions as a Percentage of Covered Payroll	6.25%	6.05%	5.50%	5.33%
	<b>SCLTDITF</b>			
	<b>Year Ended June 30,</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Contractually Required Contribution	\$ 127,377	\$ 123,065	\$ 120,476	\$ 118,168
Contributions in Relation to the Contractually Required Contributions	127,377	123,065	120,476	118,168
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Lexington County School District One's Covered Payroll <sup>1</sup>	N/A	N/A	N/A	N/A
Contributions as a Percentage of Covered Payroll <sup>1</sup>	N/A	N/A	N/A	N/A

**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.

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

# ***SUPPLEMENTARY INFORMATION***



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## *General Fund*

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

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



LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

## GENERAL FUND

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

FOR THE YEAR ENDED JUNE 30, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
<b>REVENUES</b>			
1000 Revenue from Local Sources:			
1100 Taxes:			
1110 Ad Valorem Taxes - Including Delinquent (Independent)	\$ 91,329,864	87,833,668	\$ (3,496,196)
1140 Penalties and Interest on Taxes (Independent)	2,775,961	3,296,491	520,530
1190 Other Taxes (Independent)	21,525	18,354	(3,171)
1200 Revenue from Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes (Independent and Dependent)	7,025,000	6,565,302	(459,698)
1300 Tuition:			
1310 From Patrons for Regular Day School	54,330	30,919	(23,411)
1320 From Other LEAs for Regular Day School	47,678	27,272	(20,406)
1500 Earnings on Investments:			
1510 Interest on Investments	1,882,685	1,350,131	(532,554)
1900 Other Revenue from Local Sources:			
1910 Rentals	216,961	403,496	186,535
1950 Refund of Prior Year's Expenditures	3,404	134,121	130,717
1990 Miscellaneous Local Revenue:			
1993 Receipt of Insurance Proceeds	12,285	47,362	35,077
1999 Revenue from Other Local Sources	645,052	428,066	(216,986)
Total Revenue from Local Sources	104,014,745	100,135,182	(3,879,563)
3000 Revenue from State Sources:			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 Handicapped Transportation	-	27,712	27,712
3132 Home Schooling (No Carryover Provision)	-	6,845	6,845
3160 School Bus Driver Salary and Fringe	1,785,251	2,160,575	375,324
3161 EAA Bus Driver Salary and Fringe	-	4,040	4,040
3162 Transportation Workers' Compensation	97,938	95,012	(2,926)
3180 Fringe Benefits Employer Contributions (No Carryover Provision)	33,588,344	34,292,404	704,060
3181 Retiree Insurance (No Carryover Provision)	7,761,306	8,258,284	496,978
3186 State Aid to Classrooms - Teacher Salary Increase	5,507,666	6,097,333	589,667
3199 Other Restricted State Grants	-	1,980	1,980
3300 State Aid to Classrooms-Education Finance Act (EFA):			
3310 Full-Time Programs:			
3311 Kindergarten	3,591,422	3,367,387	(224,035)
3312 Primary	10,517,133	10,659,053	141,920
3313 Elementary	19,056,297	19,296,315	240,018
3314 High School	3,724,561	5,899,479	2,174,918
3315 Trainable Mentally Handicapped	236,130	235,657	(473)
3316 Speech Handicapped (Part-time)	4,269,624	4,113,283	(156,341)
3317 Homebound	\$ 43,455	56,649	\$ 13,194

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
3320 Part-Time Programs:			
3321 Emotionally Handicapped	\$ 127,294	267,847	\$ 140,553
3322 Educable Mentally Handicapped	218,156	137,758	(80,398)
3323 Learning Disabilities	5,879,250	6,261,880	382,630
3324 Hearing Handicapped	230,667	202,678	(27,989)
3325 Visually Handicapped	168,941	179,237	10,296
3326 Orthopedically Handicapped	84,491	77,659	(6,832)
3327 Pre-Career and Career Technology	13,840,764	11,057,593	(2,783,171)
3330 Miscellaneous EFA Programs:			
3331 Autism	2,252,257	2,460,418	208,161
3332 High Achieving Students	1,769,541	1,711,944	(57,597)
3334 Limited English Proficiency	524,166	532,765	8,599
3351 Academic Assistance	2,418,591	2,400,381	(18,210)
3352 Pupils in Poverty	4,860,685	4,904,294	43,609
3353 Dual Credit Enrollment	110,413	135,555	25,142
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)	38,853,287	38,869,239	15,952
3830 Merchant's Inventory Tax	243,386	243,386	-
3840 Manufacturer's Depreciation Reimbursement	366,785	1,693,632	1,326,847
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	409,565	193,986	(215,579)
3900 Other State Revenue:			
3993 PEBA on-Behalf	1,604,883	1,604,883	-
Total Revenue from State Sources	<u>174,307,948</u>	<u>177,672,842</u>	<u>3,364,894</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>278,322,693</u></b>	<b><u>277,808,024</u></b>	<b><u>(514,669)</u></b>

## EXPENDITURES

100 Instruction:

110 General Instruction:

111 Kindergarten Programs:

100 Salaries	6,918,962	6,457,720	461,242
140 Terminal Leave	80,051	80,051	-
200 Employee Benefits	3,340,840	3,145,775	195,065
300 Purchased Services	5,496	5,323	173
400 Supplies and Materials	323,325	215,764	107,561

112 Primary Programs:

100 Salaries	19,416,160	19,173,706	242,454
140 Terminal Leave	183,944	183,944	-
200 Employee Benefits	8,176,074	8,162,613	13,461
300 Purchased Services	14,385	14,384	1
400 Supplies and Materials	\$ 215,730	193,439	\$ 22,291

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
113 Elementary Programs:			
100 Salaries	\$ 33,468,638	32,705,126	\$ 763,512
140 Terminal Leave	302,440	302,440	-
200 Employee Benefits	14,057,863	13,690,805	367,058
300 Purchased Services	1,119,987	1,119,867	120
400 Supplies and Materials	1,234,211	1,231,360	2,851
500 Capital Outlay	10,233	10,101	132
600 Other Objects	1,075	-	1,075
114 High School Programs:			
100 Salaries	25,077,856	24,604,708	473,148
140 Terminal Leave	353,568	353,568	-
200 Employee Benefits	10,281,033	10,125,194	155,839
300 Purchased Services	793,520	573,952	219,568
400 Supplies and Materials	509,457	482,667	26,790
500 Capital Outlay	8,127	-	8,127
600 Other Objects	1,080,461	981,884	98,577
115 Career & Technology Education (Vocational) Programs:			
100 Salaries	4,859,757	4,724,422	135,335
140 Terminal Leave	57,735	57,735	-
200 Employee Benefits	2,116,905	2,033,360	83,545
300 Purchased Services - other than tuition	65,634	43,238	22,396
400 Supplies and Materials	183,473	140,866	42,607
116 Career & Tech. Education (Vocational) Programs - Middle School:			
100 Salaries	618,562	520,118	98,444
200 Employee Benefits	285,927	229,206	56,721
400 Supplies and Materials	14,170	10,509	3,661
120 Exceptional Programs:			
121 Educable Mentally Handicapped:			
100 Salaries	920,100	868,105	51,995
140 Terminal Leave	3,758	3,758	-
200 Employee Benefits	413,021	389,395	23,626
122 Trainable Mentally Handicapped:			
100 Salaries	1,351,462	1,341,268	10,194
140 Terminal Leave	14,643	14,643	-
200 Employee Benefits	662,746	661,975	771
123 Orthopedically Handicapped:			
100 Salaries	25,648	21,563	4,085
140 Terminal Leave	3,449	3,449	-
200 Employee Benefits	14,464	11,613	2,851
124 Visually Handicapped:			
100 Salaries	154,101	154,101	-
200 Employee Benefits	66,524	65,852	672
125 Hearing Handicapped:			
100 Salaries	356,159	355,812	347
140 Terminal Leave	2,577	2,577	-
200 Employee Benefits	158,078	158,056	22
600 Other Objects	\$ 200	200	\$ -

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
126 Speech Handicapped:			
100 Salaries	\$ 2,369,641	2,333,702	\$ 35,939
140 Terminal Leave	48,855	48,855	-
200 Employee Benefits	1,101,610	993,249	108,361
300 Purchased Services	352,000	349,913	2,087
127 Learning Disabilities:			
100 Salaries	6,932,289	6,640,116	292,173
140 Terminal Leave	51,074	51,074	-
200 Employee Benefits	2,961,532	2,843,284	118,248
128 Emotionally Handicapped:			
100 Salaries	857,510	857,454	56
140 Terminal Leave	4,515	4,515	-
200 Employee Benefits	397,819	397,220	599
300 Purchased Services	148,200	147,825	375
129 Coordinated Early Intervening Services (CEIS):			
100 Salaries	3,237,577	3,237,152	425
140 Terminal Leave	44,718	44,718	-
200 Employee Benefits	1,362,808	1,362,706	102
130 Pre-School Programs:			
132 Preschool Handicapped Itinerant (5-Yr. Olds):			
100 Salaries	80,868	80,628	240
200 Employee Benefits	38,667	38,500	167
133 Preschool Handicapped Self-contained (5-Yr. Olds):			
100 Salaries	318,855	318,497	358
200 Employee Benefits	173,990	173,942	48
135 Preschool Handicapped Speech (3 & 4-Yr. Olds):			
100 Salaries	29,271	29,068	203
200 Employee Benefits	12,519	11,862	657
136 Preschool Handicapped Itinerant (3 & 4-Yr. Olds):			
100 Salaries	355,363	355,363	-
140 Terminal Leave	2,318	2,318	-
200 Employee Benefits	160,439	160,147	292
137 Preschool Handicapped Self-contained (3 & 4-Yr. Olds):			
100 Salaries	499,585	489,918	9,667
140 Terminal Leave	7,630	7,630	-
200 Employee Benefits	224,048	212,201	11,847
139 Early Childhood Development:			
100 Salaries	519,293	519,171	122
140 Terminal Leave	7,821	7,821	-
200 Employee Benefits	257,744	255,805	1,939
400 Supplies and Materials	2,058	2,058	-
140 Special Programs:			
141 Gifted and Talented - Academic:			
100 Salaries	1,329,476	1,325,618	3,858
140 Terminal Leave	60,197	60,197	-
200 Employee Benefits	544,403	544,403	-
300 Purchased Services	64,374	54,979	9,395
400 Supplies and Materials	99,369	88,622	10,747
600 Other Objects	\$ 140,831	135,200	\$ 5,631

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
143 Advanced Placement:			
400 Supplies and Materials	\$ 5,914	5,001	\$ 913
144 International Baccalaureate:			
100 Salaries	250,674	250,674	-
200 Employee Benefits	98,697	98,395	302
300 Purchased Services	95,885	95,357	528
400 Supplies and Materials	24,735	24,721	14
600 Other Objects	29,670	29,670	-
145 Homebound:			
100 Salaries	381,906	381,906	-
200 Employee Benefits	142,023	142,023	-
300 Purchased Services	12,874	12,874	-
148 Gifted and Talented - Artistic:			
100 Salaries	23,989	21,486	2,503
200 Employee Benefits	7,843	6,224	1,619
300 Purchased Services	7,700	1,971	5,729
400 Supplies and Materials	15,125	5,108	10,017
149 Other Special Programs:			
100 Salaries	1,430,859	919,323	511,536
140 Terminal Leave	4,643	4,643	-
200 Employee Benefits	537,518	338,408	199,110
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	1,450,470	1,297,028	153,442
140 Terminal Leave	2,283	2,283	-
200 Employee Benefits	665,639	562,699	102,940
162 Limited English Proficiency:			
100 Salaries	1,847,141	1,804,344	42,797
140 Terminal Leave	27,797	27,797	-
200 Employee Benefits	747,724	720,126	27,598
170 Summer School Programs:			
172 Elementary Summer School:			
100 Salaries	53,300	53,200	100
200 Employee Benefits	15,666	15,666	-
300 Purchased Services	-	810	(810)
400 Supplies and Materials	-	71	(71)
175 Instructional Program Beyond the School Day:			
100 Salaries	186,480	139,677	46,803
200 Employee Benefits	51,894	39,990	11,904
300 Purchased Services	21,777	12,938	8,839
400 Supplies and Materials	23	23	-
180 Adult/Continuing Educational Programs:			
181 Adult Basic Education Programs:			
100 Salaries	67,968	67,607	361
200 Employee Benefits	25,319	25,310	9
182 Adult Secondary Education Programs:			
100 Salaries	4,500	-	4,500
200 Employee Benefits	\$ 1,326	173	\$ 1,153

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
188 Parenting/Family Literacy:			
100 Salaries	\$ 45,789	44,382	\$ 1,407
200 Employee Benefits	18,536	18,007	529
	<u>172,425,483</u>	<u>166,981,858</u>	<u>5,443,625</u>
200 Support Services:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	1,996,011	1,956,807	39,204
200 Employee Benefits	883,088	855,920	27,168
300 Purchased Services	65,925	62,985	2,940
400 Supplies and Materials	7,325	5,168	2,157
600 Other Objects	2,000	1,857	143
212 Guidance Services:			
100 Salaries	6,092,443	6,000,442	92,001
140 Terminal Leave	43,822	43,822	-
200 Employee Benefits	2,646,320	2,590,869	55,451
300 Purchased Services	19,313	12,681	6,632
400 Supplies and Materials	34,083	30,458	3,625
213 Health Services:			
100 Salaries	1,996,819	1,818,433	178,386
140 Terminal Leave	40,095	40,095	-
200 Employee Benefits	975,071	869,573	105,498
300 Purchased Services	83,672	83,421	251
400 Supplies and Materials	98,434	48,101	50,333
600 Other Objects	1,080	-	1,080
214 Psychological Services:			
100 Salaries	1,937,387	1,922,715	14,672
200 Employee Benefits	777,329	752,508	24,821
300 Purchased Services	400,000	271,385	128,615
215 Exceptional Program Services:			
100 Salaries	1,169,761	1,157,855	11,906
140 Terminal Leave	7,720	7,720	-
200 Employee Benefits	476,504	467,996	8,508
300 Purchased Services	49,430	685	48,745
217 Career Specialist Service:			
200 Employee Benefits	102,000	99,431	2,569
220 Instructional Staff Services:			
221 Improvement of Instruction - Curriculum Development:			
100 Salaries	7,226,046	6,340,989	885,057
140 Terminal Leave	80,150	80,150	-
200 Employee Benefits	3,459,636	2,738,791	720,845
600 Other Objects	\$ 38,571	38,571	\$ -

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
222 Educational Media Services:			
100 Salaries	\$ 2,601,012	2,600,888	\$ 124
140 Terminal Leave	25,198	25,198	-
200 Employee Benefits	1,228,382	1,222,553	5,829
300 Purchased Services	25,797	25,345	452
400 Supplies and Materials	552,929	468,818	84,111
600 Other Objects	50	50	-
223 Supervision of Special Projects:			
100 Salaries	81,041	79,824	1,217
140 Terminal Leave	33,053	33,053	-
200 Employee Benefits	45,392	44,209	1,183
224 Improvement of Instruction - In-service and Staff Training:			
100 Salaries	689,208	656,787	32,421
200 Employee Benefits	250,292	240,146	10,146
300 Purchased Services	1,122,328	1,026,434	95,894
400 Supplies and Materials	376,270	243,523	132,747
600 Other Objects	74,483	65,338	9,145
231 Board of Education:			
200 Employee Benefits	89,900	89,619	281
300 Purchased Services	360,702	374,717	(14,015)
318 Audit Services	50,000	33,986	16,014
400 Supplies and Materials	2,190	726	1,464
600 Other Objects	62,798	62,027	771
232 Office of the Superintendent:			
100 Salaries	345,644	340,022	5,622
200 Employee Benefits	164,614	167,080	(2,466)
300 Purchased Services	13,426	10,794	2,632
400 Supplies and Materials	6,000	2,750	3,250
600 Other Objects	18,945	16,336	2,609
233 School Administration:			
100 Salaries	12,425,844	12,130,314	295,530
140 Terminal Leave	251,766	251,766	-
200 Employee Benefits	4,949,624	4,859,493	90,131
300 Purchased Services	77,966	68,951	9,015
400 Supplies and Materials	66,192	59,718	6,474
600 Other Objects	30,278	29,249	1,029
250 Finance and Operations Services:			
251 Student Transportation (Federal/District Mandated):			
300 Purchased Services	676	676	-
252 Fiscal Services:			
100 Salaries	2,454,087	2,371,326	82,761
140 Terminal Leave	31,131	31,131	-
180 Head of Organizational Unit Salaries	85,949	85,949	-
200 Employee Benefits	1,004,788	975,135	29,653
280 Head of Organizational Unit Employee Benefits	28,085	28,085	-
300 Purchased Services	38,250	26,953	11,297
400 Supplies and Materials	57,020	56,695	325
600 Other Objects	\$ 17,550	17,351	\$ 199

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
254 Operation and Maintenance of Plant:			
100 Salaries	\$ 10,216,572	9,508,975	\$ 707,597
140 Terminal Leave	167,674	167,674	-
200 Employee Benefits	5,098,265	4,629,094	469,171
300 Purchased Services (Excludes Energy Costs)	4,309,801	3,239,061	1,070,740
321 Public Utilities (Excludes gas, oil, elec. & other heating fuels)	7,266,612	6,582,265	684,347
400 Supplies and Materials (Includes Energy Costs)	1,958,676	1,426,292	532,384
470 Energy (Includes gas, oil, elec. & other heating fuels)	39,859	29,653	10,206
500 Capital Outlay	36,600	36,284	316
600 Other Objects	3,000	1,187	1,813
255 Student Transportation (State Mandated):			
100 Salaries	7,015,368	6,160,728	854,640
140 Terminal Leave	6,023	35,496	(29,473)
200 Employee Benefits	3,694,004	3,038,948	655,056
300 Purchased Services	633,347	407,605	225,742
400 Supplies and Materials	207,400	84,198	123,202
500 Capital Outlay	9,600	-	9,600
600 Other Objects	414,875	398,616	16,259
258 Security:			
100 Salaries	361,013	360,101	912
140 Terminal Leave	1,436	1,436	-
200 Employee Benefits	153,727	153,638	89
300 Purchased Services	2,252,973	1,795,675	457,298
400 Supplies and Materials	20,341	7,800	12,541
600 Other Objects	1,588	1,586	2
260 Central Support Services:			
262 Planning, Research, Development, and Evaluation:			
100 Salaries	310,403	310,283	120
200 Employee Benefits	107,001	106,023	978
263 Information Services:			
100 Salaries	386,088	356,588	29,500
140 Terminal Leave	4,631	4,631	-
180 Head of Organizational Unit Salaries	151,395	151,395	-
200 Employee Benefits	155,407	141,587	13,820
280 Head of Organizational Unit Employee Benefits	48,508	48,508	-
300 Purchased Services	250,708	250,479	229
380 Head of Organizational Unit Travel	838	838	-
400 Supplies and Materials	26,550	26,353	197
600 Other Objects	21,470	20,814	656
264 Staff Services:			
100 Salaries	1,448,296	1,447,256	1,040
140 Terminal Leave	36,711	36,711	-
180 Head of Organizational Unit Salaries	142,642	142,642	-
200 Employee Benefits	965,189	523,387	441,802
280 Head of Organizational Unit Employee Benefits	51,194	51,194	-
300 Purchased Services	318,445	192,503	125,942
380 Head of Organizational Unit Travel	1,055	1,055	-
400 Supplies and Materials	24,834	22,676	2,158
600 Other Objects	\$ 1,643,504	1,642,612	\$ 892

(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, 2020

	REVISED BUDGET	ACTUAL	VARIANCE
266 Technology and Data Processing Services:			
100 Salaries	\$ 3,536,527	3,402,390	\$ 134,137
140 Terminal Leave	6,574	6,574	-
200 Employee Benefits	1,410,968	1,351,498	59,470
300 Purchased Services	4,936,929	4,356,457	580,472
400 Supplies and Materials	807,400	771,496	35,904
500 Capital Outlay	75,000	47,887	27,113
600 Other Objects	5,350	2,025	3,325
 TOTAL SUPPORT SERVICES	 <u>121,191,266</u>	 <u>110,604,617</u>	 <u>10,586,649</u>
 TOTAL EXPENDITURES	 <u>293,616,749</u>	 <u>277,586,475</u>	 <u>16,030,274</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 <u>(15,294,056)</u>	 <u>221,549</u>	 <u>15,515,605</u>
 OTHER FINANCING SOURCES (USES)			
Interfund Transfers, From (To) Other Funds:			
5220 Transfer from Special Revenue (Excludes Indirect Cost)	10,000	-	(10,000)
5230 Transfer from Special Revenue EIA Fund	8,360,497	8,452,357	91,860
5280 Transfer from Other Funds Indirect Costs	175,000	1,256,833	1,081,833
 Interfund Transfers, From (To) Other Funds (Continued):			
423-710 Transfer to Debt Service Fund	(7,000)	(4,235)	2,765
425-710 Transfer to Food Service Fund	(1,500,000)	(1,535,390)	(35,390)
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>7,038,497</u>	 <u>8,169,565</u>	 <u>1,131,068</u>
 NET CHANGE IN FUND BALANCE	 <u>(8,255,559)</u>	 <u>8,391,114</u>	 <u>16,646,673</u>
 FUND BALANCE, Beginning of the Year	 <u>57,542,200</u>	 <u>57,542,200</u>	 <u>-</u>
 FUND BALANCE, End of Year	 <u>\$ 49,286,641</u>	 <u>\$ 65,933,314</u>	 <u>\$ 16,646,673</u>

## *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, 2020

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 Nonprofit Entities (for First Steps)	-	-
Total Intergovernmental Revenue	<u>-</u>	<u>-</u>
3000 Revenue from State Sources:		
3110 Occupational Education:		
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	-	-
3190 Miscellaneous Restricted State Grants:		
3193 Education License Plates	-	-
3199 Other Restricted State Grants	-	-
3600 Education Lottery Act Revenue:		
3670 School Safety-Facility and Infrastructure Safety Upgrades	-	-
3699 Other State Lottery Programs	-	-
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)	3,073,089	-
4341 Language Instruction for Limited English Proficient and Immigrant Students	-	-
4343 McKinney-Vento Education for Homeless Children and Youth Program	-	-
4351 Supporting Effective Instruction	-	-
4400 Adult Education:		
4410 Basic Adult Education	-	-
4500 Programs for Children with Disabilities:		
4510 Individuals with Disabilities Education Act (IDEA)	-	4,674,035
4520 Preschool Grants for Children with Disabilities (IDEA)	-	-
4900 Other Federal Sources:		
4924 21st Century Community Learning Centers Program (Title IV, 21st Century Schools)	-	-
4975 Coronavirus Aid, Relief, and Economic Security Act (CARES Act)	\$ -	-

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>
-	-	-	-	1,464,107	\$ 1,464,107
-	-	-	-	119,366	119,366
-	-	-	-	1,583,473	1,583,473
-	-	-	97,207	-	97,207
-	-	-	97,207	-	97,207
-	-	-	1,131,672	-	1,131,672
-	-	-	185,257	-	185,257
-	-	-	1,000,064	-	1,000,064
-	-	-	492,574	-	492,574
-	-	-	3,586	-	3,586
-	-	-	-	3,358	3,358
-	-	-	113,434	-	113,434
-	-	-	240	-	240
-	-	-	2,078,974	-	2,078,974
-	-	-	-	91,204	91,204
-	-	-	5,005,801	94,562	5,100,363
-	188,270	-	-	-	188,270
-	-	-	-	319,583	3,392,672
-	-	-	-	123,253	123,253
-	-	-	-	41,360	41,360
-	-	-	-	363,278	363,278
-	-	110,385	-	-	110,385
-	-	-	-	-	4,674,035
190,460	-	-	-	-	190,460
-	-	-	-	253,788	253,788
-	-	-	-	215,251	\$ 215,251

(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, 2020

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
<b>REVENUES (continued)</b>		
<b>4000 Revenue from Federal Sources (continued)</b>		
4990 Other Federal Revenue:		
4997 Title IV - SSAE	\$ -	-
4999 Revenue from Other Federal Sources	-	-
Total Revenue from Federal Sources	<u>3,073,089</u>	<u>4,674,035</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>3,073,089</u></b>	<b><u>4,674,035</u></b>
<b>EXPENDITURES</b>		
100 Instruction:		
110 General Instruction:		
112 Primary Programs:		
100 Salaries	470,252	-
200 Employee Benefits	193,141	-
300 Purchased Services	12,917	-
400 Supplies and Materials	155,328	-
113 Elementary Programs:		
100 Salaries	94,663	-
200 Employee Benefits	58,174	-
300 Purchased Services	17,515	-
400 Supplies and Materials	133,482	-
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	-	-
116 CATE (Vocational) Programs - Middle Schools:		
100 Salaries	-	-
120 Exceptional Programs:		
121 Educable Mentally Handicapped:		
100 Salaries	-	223,439
200 Employee Benefits	-	110,349
122 Trainable Mentally Handicapped:		
100 Salaries	-	397,577
200 Employee Benefits	-	206,651
123 Orthopedically Handicapped		
100 Salaries	-	18,979
200 Employee Benefits	-	10,546
124 Visually Handicapped:		
100 Salaries	-	53
200 Employee Benefits	-	16
300 Purchased Services	\$ -	6,043

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>
-	-	-	-	302,129	\$ 302,129
-	-	-	-	168,040	168,040
<u>190,460</u>	<u>188,270</u>	<u>110,385</u>	<u>-</u>	<u>1,786,682</u>	<u>10,022,921</u>
<b>190,460</b>	<b>188,270</b>	<b>110,385</b>	<b>5,103,008</b>	<b>3,464,717</b>	<b>16,803,964</b>
-	-	-	70,062	113,472	653,786
-	-	-	28,037	50,134	271,312
-	-	-	-	30,495	43,412
-	-	-	-	69,066	224,394
-	-	-	68,093	44,807	207,563
-	-	-	19,065	16,507	93,746
-	-	-	-	-	17,515
-	-	-	3,586	30,989	168,057
-	-	-	-	817	817
-	-	-	-	129,881	129,881
-	-	-	-	38,608	38,608
-	-	-	-	21,850	21,850
-	-	-	-	17,661	17,661
-	77,805	-	-	52,440	130,245
-	30,222	-	-	951	31,173
-	32,221	-	-	4,000	36,221
-	-	-	-	47	47
-	-	-	-	8,819	8,819
-	-	-	-	-	223,439
-	-	-	-	-	110,349
-	-	-	-	2,594	400,171
-	-	-	-	764	207,415
-	-	-	-	-	18,979
-	-	-	-	-	10,546
-	-	-	-	37,711	37,764
-	-	-	-	14,830	14,846
-	-	-	-	-	\$ 6,043

(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, 2020

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
<b>EXPENDITURES (continued)</b>		
<b>100 Instruction (continued)</b>		
<b>120 Exceptional Programs (continued)</b>		
125 Hearing Handicapped:		
300 Purchased Services	\$ -	6,917
400 Supplies and Materials	-	7,271
600 Other Objects	-	200
126 Speech Handicapped:		
100 Salaries	-	13,735
200 Employee Benefits	-	4,060
300 Purchased Services	-	4,500
400 Supplies and Materials	-	15,945
600 Other Objects	-	450
127 Learning Disabilities:		
100 Salaries	-	865,477
200 Employee Benefits	-	443,472
300 Purchased Services	-	12,541
400 Supplies and Materials	-	81,656
128 Emotionally Handicapped:		
100 Salaries	-	68,436
200 Employee Benefits	-	31,367
129 Coordinated Early Intervening Services:		
100 Salaries	406,758	-
200 Employee Benefits	161,991	-
130 Preschool Programs:		
132 Preschool Handicapped Itinerant(5 Yr. olds):		
100 Salaries	-	49,767
200 Employee Benefits	-	22,141
133 Preschool Handicapped Self/Contained (5-Yr. Olds):		
100 Salaries	-	100,082
200 Employee Benefits	-	57,166
135 Preschool Handicapped Speech (3 & 4-Yr. Olds):		
100 Salaries	-	-
400 Supplies and Materials	-	2,091
136 Preschool Handicapped Itinerant (3 & 4-Yr. Olds):		
100 Salaries	-	-
200 Employee Benefits	-	-
137 Preschool Handicapped Self-Contained (3 & 4-Yr. Olds):		
100 Salaries	-	116,075
200 Employee Benefits	-	59,526
400 Supplies and Materials	-	1,470
139 Early Childhood Programs:		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
140 Special Programs:		
149 Other Special Programs:		
100 Salaries	5,758	-
200 Employee Benefits	\$ 1,537	-

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>
-	-	-	-	18,222	\$ 25,139
-	-	-	-	-	7,271
-	-	-	-	30	230
-	-	-	-	49,799	63,534
-	-	-	-	17,107	21,167
-	-	-	-	-	4,500
-	-	-	-	-	15,945
-	-	-	-	225	675
-	-	-	-	138,600	1,004,077
-	-	-	-	51,421	494,893
-	-	-	-	-	12,541
-	-	-	-	-	81,656
-	-	-	-	-	68,436
-	-	-	-	-	31,367
-	-	-	-	17,376	424,134
-	-	-	-	7,283	169,274
-	-	-	-	26,448	76,215
-	-	-	-	10,894	33,035
-	-	-	-	-	100,082
-	-	-	-	-	57,166
2,176	-	-	-	-	2,176
-	-	-	-	-	2,091
22,380	-	-	-	-	22,380
11,535	-	-	-	-	11,535
-	-	-	-	-	116,075
-	-	-	-	-	59,526
6,005	-	-	-	-	7,475
-	-	-	-	60	60
-	-	-	-	6,147	6,147
-	-	-	-	354	6,112
-	-	-	-	104	\$ 1,641

(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, 2020

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
<b>EXPENDITURES (continued)</b>		
<b>100 Instruction (continued)</b>		
160 Other Exceptional Programs:		
161 Autism:		
100 Salaries	\$ -	302,360
200 Employee Benefits	-	156,394
300 Purchased Services	-	13,298
400 Supplies and Materials	-	635
162 Limited English Proficiency:		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
170 Summer School Programs:		
171 Primary Summer School:		
100 Salaries	9,780	-
200 Employee Benefits	2,881	-
300 Purchased Services	-	-
400 Supplies and Materials	5,286	-
172 Elementary School Summer School		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
175 Instructional Programs Beyond Regular School Day:		
100 Salaries	49,433	-
200 Employee Benefits	14,409	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
180 Adult/Continuing Educational Programs:		
181 Adult Education Basic Program:		
100 Salaries	-	-
200 Employee Benefits	-	-
182 Adult Secondary Education Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
183 Adult English Literacy:		
100 Salaries	-	-
200 Employee Benefits	-	-
188 Parenting/Family Literacy:		
100 Salaries	239,583	-
200 Employee Benefits	118,445	-
300 Purchased Services	10,381	-
400 Supplies and Materials	42,051	-
600 Other Objects	780	-
	<u>2,204,545</u>	<u>3,410,685</u>
Total Instruction	\$ 2,204,545	3,410,685

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>
-	-	-	-	51,351	\$ 353,711
-	-	-	-	17,605	173,999
-	-	-	-	-	13,298
-	-	-	-	-	635
-	-	-	-	8,232	8,232
-	-	-	-	8,664	8,664
-	-	-	-	12,845	22,625
-	-	-	-	3,784	6,665
-	-	-	-	2,269	2,269
-	-	-	-	2,869	8,155
-	-	-	-	21,990	21,990
-	-	-	-	6,118	6,118
-	-	-	-	786	786
-	-	-	-	5,036	5,036
-	-	-	-	103,436	152,869
-	-	-	-	27,387	41,796
-	-	-	-	18,345	18,345
-	-	-	-	15,787	15,787
-	-	8,300	-	-	8,300
-	-	1,960	-	-	1,960
-	-	39,226	-	-	39,226
-	-	9,343	-	-	9,343
-	-	1,880	-	-	1,880
-	-	40,000	185	-	40,185
-	-	9,410	55	-	9,465
-	-	-	57,888	3,990	301,461
-	-	-	28,733	1,175	148,353
-	-	-	4,681	-	15,062
-	-	-	5,905	45,764	93,720
-	-	-	-	3,624	4,404
<b>42,096</b>	<b>140,248</b>	<b>110,119</b>	<b>286,290</b>	<b>1,391,570</b>	<b>\$ 7,585,553</b>

(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, 2020

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
<b>EXPENDITURES (continued)</b>		
200 Support Services:		
210 Pupil Services:		
212 Guidance Services:		
100 Salaries	\$ 20,854	-
200 Employee Benefits	6,142	-
400 Supplies and Materials	-	-
213 Health Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	14,521
214 Psychological:		
100 Salaries	-	-
200 Employee Benefits	-	66
300 Purchased Services	-	12,617
400 Supplies and Materials	-	39,867
600 Other Objects	-	1,400
215 Exceptional Program Services:		
100 Salaries	-	118,782
200 Employee Benefits	-	45,147
300 Purchased Services	-	4,455
400 Supplies and Materials	-	4,131
217 Career Specialist Service:		
100 Salaries	-	-
200 Employee Benefits	-	-
220 Instructional Staff Services:		
221 Improvement of Instruction Curriculum Development:		
100 Salaries	149,357	-
200 Employee Benefits	69,227	-
300 Purchased Services	-	-
222 Library & Media:		
400 Supplies and Materials	-	-
223 Supervision of Special Programs:		
100 Salaries	81,025	457,016
200 Employee Benefits	38,230	184,220
300 Purchased Services	6,286	15,167
400 Supplies and Materials	328	10,452
600 Other Objects	-	415
224 Improvement of Instruction-Inservice Training:		
100 Salaries	14,150	5,162
200 Employee Benefits	3,991	1,539
300 Purchased Services	244,112	5,742
400 Supplies and Materials	12,503	493
600 Other Objects	-	305
250 Finance and Operations Services:		
251 Student Transportation (Federal/District Mandated):		
100 Salaries	-	20,493
200 Employee Benefits	-	5,822
300 Purchased Services	2,218	-
252 Fiscal Services:		
100 Salaries	-	-
200 Employee Benefits	\$ -	-

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>
-	-	-	296,172	-	\$ 317,026
-	-	-	84,510	-	90,652
-	896	-	-	-	896
-	-	-	318,437	35,324	353,761
-	-	-	174,137	18,731	192,868
-	-	-	-	74,743	74,743
-	-	-	-	-	14,521
-	-	-	-	87,801	87,801
-	-	-	-	35,155	35,221
-	-	-	-	-	12,617
-	-	-	-	-	39,867
-	-	-	-	1,628	3,028
-	-	-	-	41,936	160,718
-	-	-	-	16,067	61,214
-	-	-	-	-	4,455
-	-	-	-	-	4,131
-	-	-	587,373	31,836	619,209
-	-	-	163,617	9,389	173,006
-	-	-	884,966	-	1,034,323
-	-	-	115,098	-	184,325
-	8,231	-	-	-	8,231
-	-	-	-	991	991
100,024	-	-	-	-	638,065
34,769	-	-	-	-	257,219
32	-	-	-	-	21,485
-	-	-	-	-	10,780
-	-	-	-	-	415
-	-	-	-	150,823	170,135
-	-	-	-	65,990	71,520
-	28,784	-	-	297,977	576,615
-	-	-	-	4,619	17,615
-	-	-	-	-	305
-	-	-	-	39,585	60,078
-	-	-	-	11,553	17,375
-	-	-	-	49,055	51,273
-	-	-	-	2,284	2,284
-	-	-	-	665	\$ 665

(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, 2020

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)
<b>EXPENDITURES (continued)</b>		
<b>200 Support Services (continued)</b>		
<b>250 Finance and Operations Services (continued)</b>		
254 Operations and Maintenance:		
100 Salaries	\$ -	-
200 Employee Benefits	-	-
400 Supplies and Materials	-	-
258 Security:		
400 Supplies and Materials	-	-
260 Central Support Services		
266 Technology and Data Processing Services:		
300 Purchased Services	-	-
Total Support Services	<u>648,423</u>	<u>947,812</u>
300 Community Services:		
370 Non Public School Services:		
300 Purchased 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 State Department of Education:		
720 Transits	-	-
419 Payments to PEBA Nonemployer Contributions:		
720 Transits	-	-
Total Intergovernmental Expenditures	<u>-</u>	<u>-</u>
Total Expenditures:		
<b>TOTAL EXPENDITURES</b>	<u>2,852,968</u>	<u>4,358,497</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>220,121</b>	<b>315,538</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>(220,121)</u>	<u>(315,538)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(220,121)</u>	<u>(315,538)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>
FUND BALANCE, Beginning of Year	<u>-</u>	<u>-</u>
<b>FUND BALANCE, End of Year</b>	<u>\$ -</u>	<u>-</u>

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>
-	-	-	-	1,699	\$ 1,699
-	-	-	-	487	487
-	-	-	-	120,000	120,000
-	-	-	113,434	66,413	179,847
-	-	-	-	79,750	79,750
<u>134,825</u>	<u>37,911</u>	<u>-</u>	<u>2,737,744</u>	<u>1,244,501</u>	<u>5,751,216</u>
-	-	-	-	2,397	2,397
-	-	-	-	25,160	25,160
-	-	-	-	6,020	6,020
-	-	-	-	7,037	7,037
-	-	-	-	4,835	4,835
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,449</u>	<u>45,449</u>
-	-	-	-	247,033	247,033
-	-	-	2,078,974	-	2,078,974
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,078,974</u>	<u>247,033</u>	<u>2,326,007</u>
<b>176,921</b>	<b>178,159</b>	<b>110,119</b>	<b>5,103,008</b>	<b>2,928,553</b>	<b>15,708,225</b>
<b>13,539</b>	<b>10,111</b>	<b>266</b>	<b>-</b>	<b>536,164</b>	<b>1,095,739</b>
<u>(13,539)</u>	<u>(10,111)</u>	<u>(266)</u>	<u>-</u>	<u>(104,990)</u>	<u>(664,565)</u>
<u>(13,539)</u>	<u>(10,111)</u>	<u>(266)</u>	<u>-</u>	<u>(104,990)</u>	<u>(664,565)</u>
-	-	-	-	<b>431,174</b>	<b>431,174</b>
-	-	-	-	616,431	616,431
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,047,605</u>	<u>\$ 1,047,605</u>

SPECIAL REVENUE FUND

SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES

YEAR ENDED JUNE 30, 2020

OTHER DESIGNATED RESTRICTED STATE GRANTS

91900	Education License Plates
92800	EEDA Career Specialists
93500	Reading Coaches
93600	Student Health and Fitness - Nurses
93700	Student Health and Fitness - PE Teachers
96920	HSED Adult Education
97000	School Safety Infrastructure
99000	First Steps
99400	PEBA Nonemployer Contribution

OTHER SPECIAL REVENUE PROGRAMS

21000/21010	Title IV
22000	CARES Act ESSER
22100/22110	Title I - Neglected and Delinquent
22400	21st Century - PES
22420	21st Century - Summer Bridge Program - PES
22430	21st Century - FPE
22440	21st Century - PMS
22460	21st Century - Summer Bridge Program
22480	21st Century - Summer Bridge Program
23200	McKinney-Vento Homeless
23220/23230	McKinney-Vento Homeless Suppl
23240/23250	McKinney-Vento Homeless
23700/23720	Title I School Improvement
23800	Title I Support
26400	Language Instruction - Title III
26410	Language Instruction - Title III CO
26420	Language Instruction - Title III Additional
26430/26440	Language Instruction - Title III Immigration
26700/26710	Improving Teacher Quality
27100	Medicaid
27210	ROTC - Army - PHS
27220	ROTC - Air Force - LHS
27230	ROTC - Navy - WKHS
80010	MCEC Bright Ideas Grant
80020	MCEC Bright Ideas Grant
80030	MCEC Bright Ideas Grant
80040	MCEC Bright Ideas Grant
81410	CDBG - Lexington County
81430	SCEOC Community Block Grant
81500	SC Arts Commission Grant
81610	Walmart Foundation
81700	SCSBIT Risk Control Grant
81750/81751	Childrens Trust of SC Grant
81900	Parenting - Rotary
81910	Rotary Club of Lexington
81920	United Way Reading Grant
81950	NBT Manufacturing Camp Grant
82090	Gene Haas Foundation
82091	Gene Haas Foundation
82180	FACE Foundation
82200	Reading Recovery Grant
82350	Parents As Teachers Grant
82630	Tobacco Free SD
82850	AXA Scholarship Grant
83000	Dollar General Grant
83900	PMD State Supplement
87000	12 Month Agriculture

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

## SPECIAL REVENUE FUND

## SUMMARY SCHEDULE FOR OTHER DESIGNATED RESTRICTED STATE GRANTS

FOR THE YEAR ENDED JUNE 30, 2020

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	\$ 3,586	3,586	-	-	\$ -
92800	3118	EEDA Career Specialists	1,131,672	1,131,672	-	-	-
93500	3135	Reading Coaches	1,000,064	1,000,064	-	-	-
93600	3136	Student Health and Fitness - Nurses	492,574	492,574	-	-	-
93700	3127	Student Health and Fitness - PE Teachers	185,257	185,257	-	-	190,462
95600	3156	Adult Education	-	-	-	-	2,806
96920	3699	Miscellaneous Lottery	240	240	-	-	-
97000	3670	School Safety-Facility and Infrastructure Safety Upgrades	113,434	113,434	-	-	1,566
99000	2300	Payments from Non-Profit Entities	97,207	97,207	-	-	-
99400	3994	PEBA Nonemployer Contributions	2,078,974	2,078,974	-	-	-
<b>Totals</b>			<b>\$ 5,103,008</b>	<b>5,103,008</b>	<b>-</b>	<b>-</b>	<b>\$ 194,834</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, 2020

	<u>ACTUAL</u>
<b>REVENUES</b>	
3000 Revenue from State Sources:	
3500 Education Improvement Act:	
3502 ADEPT	\$ 25,936
3507 Aid to Districts-Technology	13,982
3509 Arts in Education	12,435
3518 Adoption List of Formative Assessment	142,372
3519 Grade 10 Assessments	27,076
3526 Refurbishment of Science Kits	116,142
3528 Industry Certificates/Credentials	114,460
3529 Career and Technology Education	483,286
3532 National Board Salary Supplement (No Carryover Provision)	2,577,093
3533 Teacher of the Year Awards (No Carryover Provision)	1,076
3538 Students at Risk of School Failure	2,266,686
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	729,171
3550 Teacher Salary Increase (No Carryover Provision)	6,734,317
3555 Teacher Salary Fringe (No Carryover Provision)	1,718,040
3556 Adult Education	284,605
3557 Summer Reading Program	157,870
3571 CSI and State Priority Schools	134,144
3577 Teacher Supplies (No Carryover Provision)	573,650
3595 EEDA - Supplies and Materials	29,934
3597 Aid to Districts	915,089
3599 Other EIA	29,055
Total Revenue from State Sources	<u>17,086,419</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>17,086,419</u></b>
<b>EXPENDITURES</b>	
100 Instruction:	
110 General Instruction:	
111 Kindergarten Programs:	
100 Salaries	100,000
200 Employee Benefits	29,142
112 Primary Programs:	
100 Salaries	263,803
200 Employee Benefits	76,450
400 Supplies and Materials	21,252
113 Elementary Programs:	
100 Salaries	720,522
200 Employee Benefits	234,861
300 Purchased Services	148,210
400 Supplies and Materials	\$ 763,167

(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, 2020

	<u>ACTUAL</u>
<b>EXPENDITURES (continued)</b>	
<b>100 Instruction (continued)</b>	
114 High School Programs:	
100 Salaries	\$ 494,821
200 Employee Benefits	144,196
300 Purchased Services	56,672
400 Supplies and Materials	2,071
115 Career and Technology Education Program:	
100 Salaries	72,500
200 Employee Benefits	21,047
300 Purchased Services - Other Than Tuition	78,193
400 Supplies and Materials	290,475
500 Capital Outlay	52,858
600 Other Objects	300
116 CATE Middle School Programs:	
400 Supplies and Materials	84,820
120 Exceptional Programs:	
121 Educable Mentally Handicapped:	
100 Salaries	5,000
200 Employee Benefits	1,457
122 Trainable Mentally Handicapped:	
100 Salaries	12,500
200 Employee Benefits	3,606
124 Visually Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,190
125 Hearing Handicapped:	
100 Salaries	20,000
200 Employee Benefits	5,806
126 Speech Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,182
127 Learning Disabilities:	
100 Salaries	75,000
200 Employee Benefits	21,883
128 Emotionally Handicapped:	
100 Salaries	7,500
200 Employee Benefits	2,163
129 Coordinated Early Intervening Services (CEIS):	
100 Salaries	705,660
200 Employee Benefits	\$ 304,995

(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, 2020

	<u>ACTUAL</u>
<b>EXPENDITURES (continued)</b>	
<b>100 Instruction (continued)</b>	
130 Preschool Programs:	
133 Preschool Handicapped Self-Contained (5-Yr. Olds):	
100 Salaries	\$ 7,500
200 Employee Benefits	2,187
139 Early Childhood Programs:	
100 Salaries	894,424
200 Employee Benefits	436,621
300 Purchased Services	3,511
400 Supplies and Materials	80,308
140 Special Programs:	
141 Gifted and Talented:	
100 Salaries	15,000
200 Employee Benefits	4,375
145 Homebound:	
100 Salaries	15,000
200 Employee Benefits	4,375
160 Other Exceptional Programs:	
161 Autism:	
100 Salaries	15,000
200 Employee Benefits	4,363
162 Limited English Proficiency:	
100 Salaries	27,500
200 Employee Benefits	8,008
170 Summer School Programs:	
171 Primary Summer School:	
100 Salaries	55,586
200 Employee Benefits	16,376
400 Supplies and Materials	36,773
600 Other Objects	158
172 Elementary Summer School:	
100 Salaries	19,807
200 Employee Benefits	5,835
400 Supplies and Materials	1,513
600 Other Objects	645
180 Adult/Continuing Education Programs:	
181 Adult Basic Educational Programs:	
100 Salaries	8,635
200 Employee Benefits	\$ 2,489

(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, 2020

	<u>ACTUAL</u>
<b>EXPENDITURES (continued)</b>	
<b>100 Instruction (continued)</b>	
180 Adult/Continuing Education Programs (continued)	
182 Adult Secondary Education Programs:	
100 Salaries	\$ 16,201
200 Employee Benefits	5,531
300 Purchased Services	2,675
400 Supplies and Materials	3,860
183 Adult English Literacy	
100 Salaries	34,223
200 Employee Benefits	12,376
400 Supplies and Materials	2,721
188 Parenting/Family Literacy:	
100 Salaries	52,750
200 Employee Benefits	20,631
400 Supplies and Materials	187
600 Other Objects	200
Total Instruction	<u>6,657,646</u>
200 Support Services:	
210 Pupil Services:	
212 Guidance Services:	
100 Salaries	90,000
200 Employee Benefits	26,098
300 Purchased Services	29,346
400 Supplies and Materials	588
213 Health Services:	
100 Salaries	87,505
200 Employee Benefits	4,765
220 Instructional Staff Services:	
221 Improvement of Instruction-Curriculum Development:	
100 Salaries	443,942
200 Employee Benefits	445,389
300 Purchased Services	4,573
400 Supplies and Materials	5,906
222 Library and Media:	
100 Salaries	45,000
200 Employee Benefits	13,107
223 Supervision of Special Programs:	
100 Salaries	143,932
200 Employee Benefits	57,703
300 Purchased Services	1,482
400 Supplies and Materials	\$ 2,473

(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, 2020

	<u>ACTUAL</u>
<b>EXPENDITURES (continued)</b>	
<b>100 Instruction (continued)</b>	
220 Instructional Staff Services (continued)	
224 Improvement of Instruction- Inservice and Staff Training:	
100 Salaries	\$ 99,207
200 Employee Benefits	40,997
300 Purchased Services	341,973
400 Supplies and Materials	36,345
600 Other Objects	3,690
250 Finance and Operations Services:	
251 Student Transportation (Federal/District Mandated):	
200 Employee Benefits	125
300 Purchased Services	435
255 Student Transportation (State Mandated):	
100 Salaries	19,563
200 Employee Benefits	6,925
300 Purchased Services	10,542
Total Support Services	<u>1,961,611</u>
300 Community Services:	
350 Custody and Care of Children:	
100 Salaries	12,558
200 Employee Benefits	2,247
Total Community Services	<u>14,805</u>
<b>TOTAL EXPENDITURES</b>	<b><u>8,634,062</u></b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	8,452,357
<b>OTHER FINANCING SOURCES (USES)</b>	
<b>Interfund Transfers, From (To) Other Funds:</b>	
420-710 Transfer to General Fund (Exclude Indirect Costs)	<u>(8,452,357)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b><u>(8,452,357)</u></b>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>
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, 2020

Program	Revenues	Expenditures	EIA Interfund Transfers In/(Out)	Other Fund Transfers In/(Out)	EIA Fund Unearned Revenue
3500 Education Improvement Act:					
3502 ADEPT	\$ 25,936	25,936	-	-	\$ 28,063
3507 Aid to Districts-Technology	13,982	13,982	-	-	-
3509 Arts in Education	12,435	12,435	-	-	-
3518 Adoption List of Formative Assessment	142,372	142,372	-	-	147,878
3519 Grade 10 Assessments	27,076	27,076	-	-	93,722
3526 Refurbishment of Science Kits	116,142	116,142	-	-	39,329
3528 Industry Certifications/Credentials	114,460	114,460	-	-	207,732
3529 Career and Technical Education	483,286	483,286	-	-	331,248
3532 National Board Salary Supplement (No Carryover Provision)	2,577,093	2,577,093	-	-	48,548
3533 Teacher of the Year Awards (No Carryover Provision)	1,076	1,076	-	-	-
3538 Students at Risk of School Failure	2,266,686	2,266,686	-	-	1,797,354
3540 Early Childhood Program (4k Programs Serving Four-Year-Old Children)	729,171	729,171	-	-	320,050
3550 Teacher Salary Increase (No Carryover Provision)	6,734,317	-	(6,734,317)	-	-
3555 Teacher Salary Fringe (No Carryover Provision)	1,718,040	-	(1,718,040)	-	-
3556 Adult Education	284,605	284,605	-	-	156,544
3557 Summer Reading Program	157,870	157,870	-	-	178,191
3571 CSI and State Priority Schools	134,144	134,144	-	-	139,338
3577 Teacher Supplies (No Carryover Provision)	573,650	573,650	-	-	-
3595 EEDA - Supplies and Materials	29,934	29,934	-	-	61,614
3597 Aid to Districts	915,089	915,089	-	-	337,881
3599 Other EIA	29,055	29,055	-	-	125,651
<b>Totals</b>	<b>\$ 17,086,419</b>	<b>8,634,062</b>	<b>(8,452,357)</b>	<b>-</b>	<b>\$ 4,013,143</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2020

<u>Program</u>	<u>Project/Grant Number</u>	<u>Revenue &amp; Subfund Code</u>	<u>Description</u>	<u>Amount Due to State Department of Education or Federal Government</u>	<u>Status of Amount Due to Grantor</u>
Title I	19 Title I Regular	4310/2020	Overpayment to the District by the SDE	\$ 26,246	Check issued
IDEA	20 IDEA	4510/2042	Overpayment to the District by the SDE	24,490	Check issued
Medicaid	N/A	1930/2710	Overpayment to the District by the SDE	41,070	N/A
NBC Salary Supplement	N/A	3532/3320	Overpayment to the District by the SDE	18,256	N/A
				<u>\$ 110,062</u>	

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

FOOD SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2020

	<u>ACTUAL</u>
<b>REVENUES</b>	
1000 Revenue from Local Sources:	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 175
1600 Food Services:	
1610 Lunch Sales to Pupils	2,022,933
1620 Breakfast Sales to Pupils	156,860
1630 Special Sales to Pupils	933,719
1640 Lunch Sales to Adults	149,866
1650 Breakfast Sales to Adults	11,625
1660 Special Sales to Adults	111,636
1900 Other Revenue from Local Sources:	
1950 Refund of Prior Year's Expenditures	4,952
1999 Revenue from Other Local Sources	328,129
	<u>3,719,895</u>
Total Revenue From Local Sources	<u>3,719,895</u>
4000 Revenue from Federal Sources:	
4800 USDA Reimbursement:	
4810 School Lunch and After School Snacks Program	3,168,184
4830 School Breakfast Program	1,172,861
4870 School Food Equipment Program	22,584
4880 Summer Feeding Programs (SFSP)	1,599,629
4900 Other Federal Sources:	
4971 CARES Additional Cost Per Meal	242,304
4991 USDA Commodities (Food Distribution Program)(Carryover Provision)	767,888
4999 Revenue from Other Federal Sources	18,500
	<u>6,991,950</u>
Total Revenue from Federal Sources	<u>6,991,950</u>
	<u><b>10,711,845</b></u>
<b>EXPENDITURES</b>	
250 Finance and Operations Services:	
256 Food Service:	
100 Salaries	4,097,434
200 Employee Benefits	2,253,437
300 Purchased Services (Exclude Energy Costs)	71,248
400 Supplies and Materials (Include Energy Costs)	5,257,090
500 Capital Outlay	45,872
600 Other Objects	56,994
	<u>11,782,075</u>
Total Support Services	<u>11,782,075</u>
	<u><b>\$ 11,782,075</b></u>

(Continued)



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

**FOOD SERVICE FUND**

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

**YEAR ENDED JUNE 30, 2020**

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<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (1,070,230)</b>
<b>OTHER FINANCING SOURCES (USES)</b>	
Interfund Transfers, From (To) Other Funds:	
5210 Transfer from General Fund (Exclude Indirect Costs)	1,535,390
432-791 Food Service Fund Indirect Costs	<u>(592,268)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>943,122</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(127,108)</b>
FUND BALANCE, Beginning of Year	<u>937,042</u>
<b>FUND BALANCE, End of Year</b>	<b><u>\$ 809,934</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, 2020

	District	LOSF, Corp.
<b>REVENUES</b>		
1000 Revenue from Local Sources:		
1100 Taxes:		
1110 Ad Valorem Taxes-Including Delinquent (Independent)	\$ 25,214,130	\$ -
1140 Penalties & Interest on Taxes (Independent)	744,818	-
1190 Other Taxes (Independent)	24,960,047	-
1200 Revenue from Local Government Units Other than LEAs:		
1280 Revenue in Lieu of Taxes (Independent and Dependent)	1,392,651	-
1500 Earnings on Investments:		
1510 Interest on Investments	311,385	-
Total Revenue from Local Sources	<u>52,623,031</u>	<u>-</u>
2000 Intergovernmental Revenue:		
2100 Payments from Other Governmental Units	1,902,800	-
Total Intergovernmental Revenue	<u>1,902,800</u>	<u>-</u>
3000 Revenue from State Sources:		
3800 State Revenue in Lieu of Taxes:		
3820 Homestead Exemption (Tier 2)	1,896,617	-
3830 Merchant's Inventory Tax	62,448	-
3840 Manufacturer's Depreciation Reimbursement	491,617	-
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	52,899	-
Total Revenue from State Sources	<u>2,503,581</u>	<u>-</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<b><u>57,029,412</u></b>	<b><u>-</u></b>
<b>EXPENDITURES:</b>		
500 Debt Service:		
610 Redemption of Principal	110,160,000	3,950,000
620 Interest	18,208,866	2,122,084
690 Other Objects (Includes Fees For Servicing Bonds)	1,886,817	4,235
Total Debt Service	<u>130,255,683</u>	<u>6,076,319</u>
<b>TOTAL EXPENDITURES</b>	<b><u>130,255,683</u></b>	<b><u>6,076,319</u></b>
<b>OTHER FINANCING SOURCES (USES):</b>		
5100 Sale of Bonds:		
5110 Premium on Bonds Sold	16,438,686	-
5120 Issuance of General Obligation Bonds	85,000,000	-
5130 Proceeds of Refunding Debt	88,420,000	-
5900 Miscellaneous Sources:		
5999 Other Financing Sources		
441-720 Payment to Refunded Debt Escrow Agent	(88,155,584)	-
Interfund Transfers, From (To) Other Funds:		
5210 Transfer from General Fund	-	4,235
5240 Transfer from Debt Service Fund	-	6,072,084
423-710 Transfer to Debt Service Fund	(6,072,084)	-
424-710 Transfer to Capital Projects Fund	(17,232,634)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>78,398,384</u>	<u>6,076,319</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>5,172,113</b>	<b>-</b>
FUND BALANCE, Beginning of Year	13,922,094	-
<b>FUND BALANCE, End of Year</b>	<b><u>\$ 19,094,207</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, 2020

	<u>ACTUAL</u>
<b>REVENUES</b>	
1000 Revenue from Local Sources	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 2,110,258
1900 Other Revenue from Local Sources:	
1999 Other Local Revenues	1,452,233
Total Revenue from Local Sources	<u>3,562,491</u>
<b>TOTAL REVENUE ALL SOURCES</b>	<u><b>3,562,491</b></u>
<b>EXPENDITURES</b>	
<b>250 Finance and Operations</b>	
253 Facilities Acquisition & Construction:	
100 Salaries	207,820
200 Employee Benefits	77,155
300 Purchased Services	75,333
400 Supplies and Materials	11,888,150
500 Capital Outlay	
510 Land	1,931,353
520 Buildings	87,068,173
530 Improvements other than Buildings	766,525
541 Equipment	1,121,914
545 Technology Equipment and Software	240,963
550 Vehicles	1,206,555
600 Other Objects	140,264
Total Support Services	<u>104,724,205</u>
<b>TOTAL EXPENDITURES</b>	<u><b>104,724,205</b></u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(101,161,714)</b>
<b>OTHER FINANCING SOURCES (USES)</b>	
5100 Sale of Bonds:	
5120 Proceeds of General Obligation Bonds	80,000,000
Interfund Transfers From (To) Other Funds:	
5240 Transfer from Debt Service - District	17,232,634
TOTAL OTHER FINANCING SOURCES (USES)	<u>97,232,634</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(3,929,080)</b>
FUND BALANCE, Beginning of Year	<u>109,346,245</u>
<b>FUND BALANCE, End of Year</b>	<u><b>\$ 105,417,165</b></u>





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## *Fiduciary Fund*

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

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

PUPIL ACTIVITY FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR YEAR ENDED JUNE 30, 2020

	Beginning Balance	Additions	Deletions	Ending Balance
<b>ASSETS</b>				
Cash on Deposit	\$ 3,694,576	8,013,736	7,294,792	\$ 4,413,520
Total Assets	<u>3,694,576</u>	<u>8,013,736</u>	<u>7,294,792</u>	<u>4,413,520</u>
<b>LIABILITIES</b>				
Accounts Payable	61,708	-	5,161	56,547
Accrued Salaries and Benefits	74,869	-	9,375	65,494
Due to Student Organizations	<u>3,557,999</u>	<u>8,013,736</u>	<u>7,280,256</u>	<u>4,291,479</u>
Total Liabilities	<u>\$ 3,694,576</u>	<u>8,013,736</u>	<u>7,294,792</u>	<u>\$ 4,413,520</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, 2020**

---

**RECEIPTS**

1700 Pupil Activities:

1710 Admissions	\$	2,298,118
1740 Student Fees		1,687,458
1790 Other Pupil Activity Income		<u>4,028,160</u>

Total Receipts - All Sources 8,013,736

**DISBURSEMENTS**

100 Instruction:

190 Instructional Pupil Activity:

660 Pupil Activity		1,197,912
Total Instruction		<u>1,197,912</u>

200 Support Services:

270 Supporting Pupil Activity:

271 Pupil Service Activity		
660 Pupil Activity		6,082,344
Total Pupil Activity Expenditures		<u>6,082,344</u>

Total Disbursements 7,280,256

Excess (Deficiency) Receipts Over Disbursements 733,480

Due to Student Organizations - July 1, 2019 3,557,999

Due to Student Organizations - June 30, 2020 \$ 4,291,479

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, 2020

School	Beginning Balance	Receipts	Disbursements	Ending Balance
Beechwood Middle School	\$ -	340,824	203,935	\$ 136,889
Carolina Springs Elementary School	(11,875)	62,812	68,812	(17,875)
Carolina Springs Middle School	74,004	292,984	244,993	121,995
Deerfield Elementary School	(906)	65,694	49,689	15,099
Forts Pond Elementary School	5,083	39,587	31,102	13,568
Gilbert Elementary School	58,062	57,292	91,878	23,476
Gilbert High School	254,510	647,916	502,972	399,454
Gilbert Middle School	20,078	215,378	170,626	64,830
Gilbert Primary School	10,404	71,136	56,560	24,980
Lake Murray Elementary School	87,831	156,202	203,968	40,065
Lexington Technology Center	213,535	291,707	272,043	233,199
Lexington Elementary School	36,066	62,290	42,127	56,229
Lexington High School	875,714	974,519	1,015,711	834,522
Lexington Middle School	136,136	208,368	178,052	166,452
Meadow Glen Elementary School	41,612	85,848	99,778	27,682
Meadow Glen Middle School	114,055	436,274	433,090	117,239
Midway Elementary School	60,159	184,148	215,534	28,773
New Providence Elementary School	24,765	107,147	88,011	43,901
Oak Grove Elementary School	14,806	56,767	54,314	17,259
Pelion Elementary School	29,880	49,599	36,229	43,250
Pelion High School	100,284	440,537	408,098	132,723
Pelion Middle School	(6,824)	112,395	104,293	1,278
Pleasant Hill Elementary School	76,044	216,942	233,569	59,417
Pleasant Hill Middle School	311,785	420,990	371,689	361,086
Red Bank Elementary School	(64,906)	65,821	51,669	(50,754)
River Bluff High School	480,276	1,119,361	958,420	641,217
Rocky Creek Elementary School	19,056	71,746	50,923	39,879
Saxe Gotha Elementary School	66,811	69,552	48,142	88,221
White Knoll Elementary School	48,244	68,132	75,351	41,025
White Knoll High School	528,660	823,883	749,618	602,925
White Knoll Middle School	(45,350)	197,885	169,060	(16,525)
Total	\$ 3,557,999	8,013,736	7,280,256	\$ 4,291,479

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

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

FOR THE YEAR ENDED JUNE 30, 2020

Location I.D.	Location	Ed Level	Cost Type	Total Expenditures
000	District Wide	Non-School	Central	\$ 136,332,003
010	Central Services	Non-School	Central	62,990,683
011	Lexington High	High School	School	21,901,004
012	Lexington Elementary	Elementary	School	7,412,986
013	Gilbert High	High School	School	11,192,592
014	Gilbert Elementary	Elementary	School	7,349,020
015	Pelion High	High School	School	13,721,365
016	Pelion Elementary	Elementary	School	7,988,876
019	Alternative Education Services	Middle	School	2,704,514
020	Lexington Middle	Middle	School	11,436,988
021	Lexington Technology Center	High School	School	6,650,556
022	Oak Grove Elementary	Elementary	School	8,725,695
023	Saxe Gotha Elementary	Elementary	School	7,383,745
024	Red Bank Elementary	Elementary	School	7,519,988
025	White Knoll Elementary	Elementary	School	7,941,215
026	White Knoll Middle	Middle	School	9,394,392
027	White Knoll High School	High School	School	21,287,771
028	Midway Elementary	Elementary	School	8,401,913
029	Gilbert Middle	Middle	School	7,665,446
030	Pelion Middle School	Middle	School	44,948,778
031	Lake Murray Elementary	Elementary	School	7,543,060
032	Gilbert Primary School	Elementary	School	7,719,229
033	Virtual School	High School	School	160,741
034	Pleasant Hill Middle School	Middle	School	7,609,412
035	Pleasant Hill Elementary School	Elementary	School	8,071,835
037	Carolina Springs Middle School	Middle	School	8,167,744
038	Carolina Springs Elementary School	Elementary	School	7,690,366
039	Forts Pond Elementary School	Elementary	School	6,049,437
040	New Providence Elementary School	Elementary	School	6,552,957
041	Rocky Creek Elementary School	Elementary	School	6,759,330
042	Meadow Glen Elementary School	Elementary	School	7,741,985
043	Meadow Glen Middle School	Middle	School	9,282,904
044	River Bluff High School	High School	School	18,578,577
045	Deerfield Elementary School	Elementary	School	7,025,378
046	Beechwood Middle School	Middle	School	14,304,517
047	Centerville ES	Elementary	School	25,834,654
051	New White Knoll Area Elementary School	Elementary	School	413,669

Total Expenditures/Expenses for all Funds \$ 562,455,325

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

General Fund	\$ 277,586,475
Special Revenue Fund	15,708,225
Special Revenue - EIA	8,634,062
Special Revenue - Food Service	11,782,075
Debt Service Fund - District	130,255,683
Debt Service Fund - LOSF, Corp.	6,076,319
Capital Projects Fund	104,724,205
Pupil Activity Fund	7,280,256
Permanent Fund	408,025

Total Expenditures/Expenses for all Funds \$ 562,455,325



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## ***OTHER SCHEDULES***



SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - BEECHWOOD MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ -	2,260	2,200	\$ 60
7th Grade	-	5,323	7,865	(2,542)
8th Grade	-	5,530	5,640	(110)
Technical Equip Ins Fees	-	31,854	250	31,604
Art-Fees	-	3,914	360	3,554
Band-Fees	-	22,940	16,374	6,566
Chorus	-	4,956	2,043	2,913
Drama-Fees	-	14,110	8,421	5,689
Innovation Lab	-	1,840	115	1,725
Instruction Material Fees	-	15,984	11,562	4,422
Library Fees/Fines/Fairs	-	4,148	2,851	1,297
Programming Fees	-	1,996	-	1,996
Orchestra/Strings-Fees	-	50,237	43,945	6,292
Physical Education-Fees	-	12,896	4,727	8,169
State Textbooks-Damaged	-	134	-	134
Dance Fees	-	8,775	5,380	3,395
World Language Fee	-	6,300	747	5,553
ID Badges	-	984	-	984
Outdoor Education	-	8,272	1,070	7,202
Intro to Eng/STEMS	-	2,472	200	2,272
Special Collections	-	6,094	181	5,913
Athletics	-	28,304	18,721	9,583
Beta Club-Junior	-	3,540	2,670	870
Cheerleaders-JV	-	22,375	11,257	11,118
FCA Club	-	284	250	34
Interact Club	-	195	140	55
Student Council-Junior	-	3,369	2,848	521
Canteen Sales	-	16,276	15,882	394
Walter P. Rawl Mini Grant	-	750	572	178
School Pictures	-	5,621	9,266	(3,645)
Student Newspaper	-	160	-	160
Yearbooks	-	20,600	12,287	8,313
Miscellaneous	-	555	364	191
Project Unify	-	6,987	4,143	2,844
Lunch Credits	-	176	327	(151)
School Pageants	-	6,332	1,584	4,748
Innovation Grant	-	4,829	909	3,920
Michelin Awards	-	250	250	-
Archery Club	-	760	752	8
Robotics Club	-	105	-	105
Education Foundation	-	244	244	-
Ed Foundation Bucks for Books	-	2,500	2,494	6
Robotics Grant	-	4,850	4,613	237
Lex One Comm Coalition	-	743	431	312
<b>Total</b>	<b>\$ -</b>	<b>340,824</b>	<b>203,935</b>	<b>\$ 136,889</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	3,262	3,746	\$ (484)
2nd Grade	-	937	1,308	(371)
3rd Grade	1	1,150	1,140	11
4th Grade	-	4,122	3,787	335
5th Grade	1	6,248	6,352	(103)
Kindergarten	144	3,528	3,492	180
Technical Equip Ins Fees	(15,715)	-	-	(15,715)
Eagles	307	1,060	99	1,268
Instruction Material Fees	3,813	14,987	17,203	1,597
Library Fees/Fines/Fairs	3,888	3,604	2,512	4,980
State Textbooks-Lost	57	-	-	57
Go Fund Me	193	-	-	193
Special Collections	705	2,102	2,114	693
Parent Support Organiz.	(345)	2,084	1,710	29
Afterschool/Homehelp Ctr	(17,923)	51	-	(17,872)
School Store	196	532	568	160
School Pictures	3,885	3,417	6,720	582
Yearbooks	1,111	448	3,680	(2,121)
Faculty Funds	283	-	-	283
Miscellaneous	2,815	1,417	3,619	613
Special Funds	1,841	5,200	2,090	4,951
Special Projects	1,762	5,278	6,565	475
Lunch Credits	(942)	775	-	(167)
Michelin Awards	-	487	237	250
Education Foundation	42	54	96	-
Student Field Studies	1	1,296	1,232	65
Dist Media Spec Fund	1,797	-	66	1,731
Relay for Life	205	773	476	502
Heart of Lexington Awards	3	-	-	3
<b>Total</b>	<b>\$ (11,875)</b>	<b>62,812</b>	<b>68,812</b>	<b>\$ (17,875)</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (42,351)	27,674	352	\$ (15,029)
Art-Fees	1,046	1,517	95	2,468
Band-Fees	13,666	13,871	9,075	18,462
Books/Workbooks-Fees	169	10	-	179
Chorus	7,769	9,990	9,356	8,403
Computer - Fees	397	1,103	8	1,492
Drama-Fees	2,589	1,585	1,400	2,774
Instruction Material Fees	2,172	20,969	14,669	8,472
Lab Fees	7,618	-	3,998	3,620
Library Fees/Fines/Fairs	1,133	2,454	2,829	758
Orchestra/Strings-Fees	4,101	8,313	4,366	8,048
Physical Education-Fees	9,585	6,555	9,143	6,997
State Textbooks-Lost	159	447	575	31
Music Fees	183	1,587	1,442	328
Music Theatre Fee	3,217	8,665	6,830	5,052
Service Learning Fees	546	409	251	704
ITE	499	1,305	201	1,603
Dance Fee	13,787	19,222	22,581	10,428
Journalism Fees	1	-	1	-
ID Badges	1,189	1,921	1,527	1,583
Special Collections	3,138	1,662	2,903	1,897
Misc. Pupil Activity Fund	87	909	850	146
Icivics Fees	1,769	897	16	2,650
Cell Phone Fines	-	119	-	119
Athletics	6,670	22,351	22,724	6,297
Cheerleaders-JV	12,834	5,575	15,388	3,021
FCA Club	-	340	-	340
French Club	-	10	9	1
Pep Club/Spirit Committee	7	-	7	-
Student Council - Jr.	31	6,451	6,482	-
Arts Crafts Club	-	500	-	500
Spanish Club	-	61	-	61
Radius	-	4,704	-	4,704
Middle School Beta Club	389	384	642	131
Canteen Allocation	5,990	12,909	7,548	11,351
School Pictures	6,249	2,563	6,820	1,992
Yearbooks	1,015	6,261	5,562	1,714
German Club	-	17	1	16
Faculty Funds	14	897	689	222
Miscellaneous	1,874	1,167	2,570	471
Special Funds	189	221	286	124
Special Projects	1,409	932	1,484	857
Project Unify Award	1,085	239	587	737
Lunch Credits	(4,275)	1,798	204	(2,681)
United Way	-	370	122	248
Step Club	137	-	137	-
Michelin Awards	-	250	250	-
Archery Club	6,164	14,236	12,471	7,929
Robotics Club	10	137	119	28
Education Foundation	-	410	410	-
Ed Foundation Bucks for Books	-	2,500	2,335	165
Student Field Studies	979	76,043	65,387	11,635
Club-O-Chat	764	474	291	947
	<b>\$ 74,004</b>	<b>292,984</b>	<b>244,993</b>	<b>\$ 121,995</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-7

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - DEERFIELD ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending
1st Grade	\$ (58)	2,422	1,784	\$ 580
2nd Grade	287	922	284	925
3rd Grade	(455)	1,139	658	26
4th Grade	(202)	4,148	-	3,946
5th Grade	723	5,093	5,700	116
Kindergarten	-	4,450	4,451	(1)
Technical Equip Ins Fees	(43,119)	-	-	(43,119)
Band-Fees	139	-	-	139
Eagles	1,531	800	985	1,346
Instruction Material Fees	9,583	16,003	16,065	9,521
Library Fees/Fines/Fairs	10,127	11,321	9,017	12,431
Orchestra/Strings-Fees	530	-	-	530
Special Collections	955	-	-	955
Student Council-Junior	127	-	-	127
Radius	-	1,000	-	1,000
Afterschool/Homehelp Ctr	4,780	8,092	282	12,590
School Store	477	-	176	301
Canteen	(25)	25	-	-
School Pictures	7,492	2,707	6,021	4,178
Yearbooks	4,115	2,805	2,405	4,515
Miscellaneous	2	-	-	2
Special Funds	(552)	552	-	-
Special Projects	3,319	-	-	3,319
Lunch Credits	(929)	923	64	(70)
Michelin Awards	28	-	28	-
Blowfish Awards	176	-	-	176
Archery Club	-	2,560	1,403	1,157
Education Fd Bucks for Books	42	366	366	42
Student Field Studies	1	-	-	1
Relay for Life	-	366	-	366
<b>Total</b>	<b>\$ (906)</b>	<b>65,694</b>	<b>49,689</b>	<b>\$ 15,099</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 307	1,411	-	\$ 1,718
2nd Grade	465	333	-	798
3rd Grade	95	967	928	134
4th Grade	441	1,723	1,521	643
Kindergarten	1,356	2,427	2,312	1,471
Technical Equip Ins Fees	(21,539)	-	-	(21,539)
Band-Fees	320	1	-	321
Eagles	241	478	-	719
Instruction Material Fees	414	5,468	3,629	2,253
Library Fees/Fines/Fairs	3,279	4,776	4,557	3,498
Orchestra/Strings-Fees	560	-	-	560
State Textbooks-Lost	77	-	48	29
State Textbooks-Damaged	29	-	-	29
Special Collections	359	50	69	340
Radius Fund	3,091	5,000	1,804	6,287
School Store	24	-	-	24
Canteen Sales	71	-	41	30
WP Rawl Mini Grant	(75)	270	249	(54)
School Pictures	2,702	3,053	2,353	3,402
Yearbooks	2,012	1,975	229	3,758
Faculty Funds	825	295	1,049	71
Miscellaneous	279	244	285	238
Special Funds	731	500	675	556
Special Projects	1,349	100	890	559
Lunch Credits	2,015	436	326	2,125
Michelin Awards	21	229	250	-
Blowfish Awards	(3)	-	-	(3)
Education Foundation	55	60	115	-
Education Fd Bucks for Books	128	50	-	178
Student Field Studies	1,625	2,926	2,558	1,993
Disaster Relief	11	-	-	11
Relay For Life	3,796	6,815	7,214	3,397
Literacy Fund	1	-	-	1
Learning Commons Award	21	-	-	21
<b>Total</b>	<b>\$ 5,083</b>	<b>39,587</b>	<b>31,102</b>	<b>\$ 13,568</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
3rd Grade	\$ (22)	2,522	700	\$ 1,800
4th Grade	1,919	3,139	5,000	58
5th Grade	7,475	5,945	13,420	-
Technical Equip Ins Fees	(22,265)	-	-	(22,265)
Art-Fees	1,076	200	203	1,073
Chorus	194	848	841	201
Eagles	4,164	1,216	244	5,136
Instruction Material Fees	11,520	13,249	15,477	9,292
Library Fees/Fines/Fairs	3,861	8,699	9,770	2,790
Orchestra/Strings-Fees	21	-	-	21
Physical Ed	53	-	-	53
State Textbooks-Lost	143	-	-	143
State Textbooks-Damaged	96	-	-	96
Health	679	-	91	588
Special Collections	8,542	2,250	4,006	6,786
Misc. Pupil Activity Fund	534	-	-	534
Cell Phone Fines	15	-	-	15
Equipment-Nonexpendable	29	-	-	29
Just Say No	269	-	-	269
Radius	-	2,500	-	2,500
Canteen Sales	732	-	-	732
School Pictures	3,919	2,840	4,625	2,134
Yearbooks	24,345	6,388	23,822	6,911
Guidance	29	-	-	29
Faculty Funds	1	1,632	1,181	452
Miscellaneous	2,374	-	1,394	980
Special Funds	-	1,000	-	1,000
Special Projects	7,595	2,231	8,579	1,247
Project Unify	-	350	-	350
Lunch Credits	142	224	374	(8)
United Way	30	10	10	30
Ed Fd Innovation Grant	61	-	-	61
Education Foundation	-	205	205	-
Student Book Club Orders	33	-	-	33
Disaster Relief	345	-	-	345
Relay for Life	92	1,844	1,936	-
Recycling Program	61	-	-	61
<b>Total</b>	<b>\$ 58,062</b>	<b>57,292</b>	<b>91,878</b>	<b>\$ 23,476</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 1,207	491	789	\$ 909
Technical Equip Ins Fees	(28,469)	23,144	71	(5,396)
Business Education	(319)	3,027	-	2,708
Agriculture- Fees	1,592	966	1,488	1,070
Art-Fees	7,191	1,608	-	8,799
Band-Fees	397	2,786	1,659	1,524
Books and Workbooks	-	30	-	30
Chorus Fees	549	1,290	366	1,473
Computer - Fees	1,157	-	-	1,157
Drama-Fees	1,298	451	532	1,217
Instruction Material Fees	39,977	41,788	27,537	54,228
Lab Fees	7,910	3,415	1,696	9,629
Library Fees/Fines/Fairs	2,872	421	1,105	2,188
Mechanical Drawing-Fees	1,226	1,246	1,618	854
Orchestra/Strings-Fees	2,081	1,873	-	3,954
Parking Fees	6,894	9,074	9,178	6,790
Physical Education-Fees	4,399	2,146	2,266	4,279
State Textbooks-Lost	117	270	1,304	(917)
Health	8,736	4,602	3,876	9,462
Service Learning Fees	3,201	743	-	3,944
Building Construction Fees	1,363	815	235	1,943
Sports Medicine - Fees	522	342	366	498
ID Badges	(140)	1,162	-	1,022
Back Pack Program	91	-	-	91
Special Collections	5,548	2,959	8,296	211
Misc. Pupil Activity Fund	(242)	2,303	2,258	(197)
Cell Phone Fines	220	-	-	220
Athletics	18,257	219,091	182,742	54,606
Beta Club-Senior	6,249	3,285	5,520	4,014
Cheerleaders-Varsity	18,109	21,671	20,372	19,408
DECA Club	2,093	-	-	2,093
FCA Club	268	200	-	468
FFA Club	16,094	15,258	15,240	16,112
FTA Club/Teacher Cadets	437	603	923	117
French Club	5	-	-	5
Minority Std.	200	-	34	166
Jr. Drama Club	2,912	2,221	3,520	1,613
Pep Club/Spirit Committee	341	-	-	341
Science Club-Junior	2,179	350	349	2,180
Student Council - Senior	6,149	7,923	4,998	9,074
Chess Club	93	-	-	93
Spanish Club	594	710	760	544
Tribe Time Junior Class	1,118	-	-	1,118
Key Club	855	122	122	855
Foreign Language	16	-	-	16
Recycling Club	942	-	-	942
PSAT ACT SAT	-	250	-	250
Canteen Sales	10,551	25,991	21,043	15,499
Graduation	395	-	-	395
School Pictures	3,488	-	-	3,488
Student Newspaper	(48)	-	1,966	(2,014)
Yearbooks	10,233	33,388	743	42,878
Varsity Basketball Cheer	140	-	-	140
Department Funds	562	156	-	718
Faculty Funds	913	420	175	1,158
Miscellaneous	(23)	-	-	(23)
Special Funds	\$ 22,360	-	1,076	\$ 21,284

(Continued)

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Special Projects	\$ -	\$ -	\$ 138	\$ (138)
Special Project-Athletics	38,466	104,550	90,842	52,174
Memorials	100	-	-	100
Sears Class	1,271	1,750	1,182	1,839
Project Unify	(32)	-	-	(32)
B Team Cheer	-	553	-	553
Health Occupations	3,623	13,215	15,422	1,416
Lunch Credits	(3,288)	1,722	327	(1,893)
Construction Cluster	1,985	490	100	2,375
Exped Learning	491	-	491	-
Booster Clubs	6,758	47,463	46,840	7,381
Dorm Room Grant	356	1,200	358	1,198
Education Foundation	-	190	190	-
Student Field Studies	55	-	-	55
Band Allocation	(36)	20,500	13,760	6,704
School/Business Partnersh	2,305	475	295	2,485
Health Room/Nurse	111	-	25	86
Robotics Grant	-	3,800	-	3,800
Junior Achievement	981	-	-	981
Athletic Camps	3	-	-	3
Dance Team	130	2,235	1,364	1,001
Keisler Chorus Fund	68	-	-	68
Teen Lead Projects	(209)	163	1,022	(1,068)
Sing Chapter	-	397	-	397
OCP Class Projects	4,599	2,827	3,247	4,179
CREW	1,913	7,795	3,146	6,562
<b>Total</b>	<b>\$ 254,510</b>	<b>\$ 647,916</b>	<b>\$ 502,972</b>	<b>\$ 399,454</b>



SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (88,356)	23,677	197	\$ (64,876)
Art-Fees	3,975	1,467	869	4,573
Band-Fees	3,661	4,640	4,043	4,258
Chorus	1,561	1,880	2,816	625
Computer - Fees	2,159	877	638	2,398
Drama-Fees	3,307	1,393	3,171	1,529
Home Economics-Fees	1,472	1,165	136	2,501
Instruction Material Fees	3,407	15,326	9,988	8,745
Library Fees/Fines/Fairs	4,949	3,669	3,814	4,804
Orchestra/Strings-Fees	2,168	3,090	1,962	3,296
Physical Education-Fees	229	4,335	3,051	1,513
State Textbooks-Lost	3	-	-	3
State Textbooks-Damaged	18	-	-	18
Industrial Tech. Fees	42	1,307	1,300	49
Health	3,535	646	8	4,173
Pro Team	2,095	200	51	2,244
Dance Fees	141	358	116	383
Journalism Fees	1,280	40	-	1,320
Id Badges	2,087	1,330	1,300	2,117
Guitar Class	121	445	143	423
Special Collections	144	-	-	144
Misc. Pupil Activity Fund	15,439	17,702	22,133	11,008
Icivics Fees	1,857	1,293	1,617	1,533
Cell Phone Fines	150	-	-	150
Athletics Dues/Fees	15,835	34,869	31,861	18,843
Beta Club-Junior	150	870	1,004	16
FCA Club	116	275	171	220
French Club	-	169	-	169
Student Council-Junior	1,829	3,976	3,346	2,459
Spanish Club	-	296	110	186
Radius	-	3,000	-	3,000
Canteen Sales	79	25,157	21,324	3,912
Walter P. Rawl Mini Grant	30	-	-	30
School Pictures	3,498	3,345	6,042	801
Student Newspapers	(16)	16	-	-
Yearbooks	6,387	11,210	10,838	6,759
German Club	-	261	260	1
Miscellaneous	338	1,065	815	588
Special Funds	2,512	2,528	1,842	3,198
Special Projects	3,801	3,375	2,280	4,896
Special Projects - Athletics	947	-	178	769
B Team Cheerleaders	1,572	5,413	6,508	477
Lunch Credits	(952)	33	334	(1,253)
Archery Club	14,447	24,938	19,125	20,260
Robotics Club	5	588	593	-
Education Foundation	-	310	310	-
Ed Foundation Bucks for Books	-	2,500	2,117	383
Student Field Studies	1,005	2,505	465	3,045
LOCC	1,292	475	180	1,587
Sunshine Fund	2	-	-	2
Robotics Grant	(8)	9	-	1
Relay For Life	293	1,716	2,009	-
Learning Commons Award	4	-	-	4
Pageant Funds	1,468	1,639	1,561	1,546
<b>Total</b>	<b>\$ 20,078</b>	<b>215,378</b>	<b>170,626</b>	<b>\$ 64,830</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - GILBERT PRIMARY SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 2,162	5,329	5,021	\$ 2,470
Technical Equip Ins Fees	(20,989)	-	-	(20,989)
Instruction Material Fees	9,661	8,996	7,940	10,717
Library Fees/Fines/Fairs	5,615	4,399	5,652	4,362
Special Collections	1,464	12,749	9,955	4,258
GPS Cares Fund	2,445	290	462	2,273
Canteen Sales	3	-	-	3
School Pictures	2,633	7,546	6,136	4,043
Yearbooks	2,760	5,153	4,850	3,063
Faculty Funds	3	16,410	8,165	8,248
Miscellaneous	9	154	143	20
Special Funds	3,074	2,980	2,107	3,947
Special Projects	1,876	6,725	5,985	2,616
Memorials	6	-	-	6
Project Unify	250	-	-	250
Lunch Credits	(764)	213	-	(551)
Education Foundation	-	144	144	-
Education Fd Bucks for Books	30	-	-	30
Relay For Life	166	48	-	214
<b>Total</b>	<b>\$ 10,404</b>	<b>71,136</b>	<b>56,560</b>	<b>\$ 24,980</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ -	219	219	\$ -
2nd Grade	42	-	4	38
3rd Grade	308	203	440	71
4th Grade	476	170	566	80
5th Grade	1,213	8,625	5,756	4,082
Kindergarten	6,480	5,208	4,710	6,978
Tuition Based 4K	4,750	80,307	87,850	(2,793)
Technical Equip Ins Fees	(20,916)	-	-	(20,916)
Art Fees	250	-	250	-
Eagles	887	1,540	1,182	1,245
Instruction Material Fees	19,662	16,592	15,438	20,816
Library Fees/Fines/Fairs	88	298	99	287
State Textbooks-Lost	109	17	-	126
Health	851	-	851	-
Special Collections	293	-	51	242
Radius Fund	1,000	1,000	386	1,614
Afterschool/Homehelp Ctr	28,785	11,456	30,949	9,292
School Store	2,620	1,427	2,090	1,957
School Pictures	30,763	21,320	40,544	11,539
Faculty Funds	193	597	779	11
Special Projects	6,062	4,104	8,380	1,786
Project Unify Award	310	1,200	-	1,510
Lunch Credits	(15)	532	124	393
United Way	-	258	254	4
Nature Trail	1,625	-	-	1,625
Michelin Awards	-	257	249	8
Education Foundation	-	247	247	-
Education Fd Bucks for Books	7	-	-	7
Student Field Studies	19	161	162	18
Relay for Life	-	464	420	44
Leader In Me	1,969	-	1,968	1
<b>Total</b>	<b>\$ 87,831</b>	<b>156,202</b>	<b>203,968</b>	<b>\$ 40,065</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON TECHNOLOGY CENTER

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Adult Education	\$ 20,675	30,668	15,216	\$ 36,127
Instruction Material Fees	68,735	45,738	91,480	22,993
State Textbooks-Lost	58	-	54	4
Culinary Arts	2,632	937	402	3,167
Special Collections	291	-	-	291
Cell Phone Fines	135	-	-	135
DECA Club	(2,045)	58,883	49,848	6,990
FBLA Club	4,435	-	3,216	1,219
FFA Club	8,238	17,306	7,219	18,325
Friends of LTC	-	125	-	125
Nat'l Honor Society -Sr.	58	1,470	1,480	48
Vica	7,259	7,023	4,662	9,620
Lex 1 Summer Camp	4,926	-	-	4,926
Canteen Sales	10,052	26,475	25,314	11,213
Faculty Funds	(22)	-	-	(22)
Miscellaneous	1,056	1,083	-	2,139
Special Projects	45,669	72,677	48,863	69,483
S.P.-Machine Tech.	1,041	-	-	1,041
Nephron Award	1	6,900	5,681	1,220
Health Occupations	630	8,007	7,162	1,475
Parenting Center	20	-	-	20
LTC Cares Fund	1,678	-	52	1,626
Michelin Awards	-	248	248	-
Michelin Robotics	11	2,000	-	2,011
Robotics Club	2,508	550	597	2,461
Education Foundation	(250)	235	235	(250)
Robotics Grant	264	500	-	764
Adult Ed Computer Fund	25,471	3,615	-	29,086
Cosmetology	10,009	7,267	10,314	6,962
<b>Total</b>	<b>\$ 213,535</b>	<b>291,707</b>	<b>272,043</b>	<b>\$ 233,199</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 978	1,000	2,199	\$ (221)
2nd Grade	356	536	820	72
3rd Grade	529	638	1,082	85
4th Grade	516	129	129	516
5th Grade	104	5,250	5,115	239
Kindergarten	1,975	1,692	1,461	2,206
Technical Equip Ins Fees	(21,500)	-	-	(21,500)
Art-Fees	169	-	-	169
Band-Fees	260	927	846	341
Books/Workbooks-Fees	209	-	-	209
Eagles	477	500	306	671
Instruction Material Fees	18,261	11,972	4,267	25,966
Library Fees/Fines/Fairs	13,535	5,541	7,225	11,851
Orchestra/Strings-Fees	20	-	-	20
State Textbooks-Lost	262	-	-	262
State Textbooks-Damaged	222	-	-	222
Special Collections	8	601	600	9
Parent Support Organiz.	137	-	-	137
Student Council - Junior	43	-	43	-
School Store	927	526	589	864
Recycling Club	100	-	75	25
Special Education	-	2,478	206	2,272
School Pictures	11,045	2,916	6,636	7,325
Yearbooks	4,992	3,765	3,479	5,278
Guidance Fund	42	-	42	-
Faculty Funds	48	-	-	48
Miscellaneous	107	317	337	87
Special Funds	679	10,435	1,546	9,568
Special Projects	699	-	-	699
Project Unify Award	199	-	84	115
Lunch Credits	(109)	1,129	548	472
PTA Awards	-	352	205	147
Ed Fd Innovation Grant	1	5,000	1,096	3,905
Student Field Studies	60	-	-	60
School/Business Partnersh	1	-	-	1
Relay For Life	331	6,586	3,081	3,836
Positive Behavior (PBIS)	383	-	110	273
<b>Total</b>	<b>\$ 36,066</b>	<b>62,290</b>	<b>42,127</b>	<b>\$ 56,229</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-16

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ -	358	3,082	\$ (2,724)
Technical Equip Sales	3,295	104	-	3,399
Technical Equip Ins Fees	303,240	65,202	19	368,423
ROTC - Fees	7,637	7,073	6,489	8,221
Art-Fees	4,634	5,194	5,440	4,388
Band-Fees	19,475	4,116	12,645	10,946
Books/Workbooks-Fees	45,406	5,064	11,716	38,754
Chorus	(5,676)	8,808	9,276	(6,144)
Drama-Fees	8,726	17,143	24,146	1,723
Home Economics-Fees	2,952	5,530	4,837	3,645
Instruction Material Fees	11,997	32,235	16,813	27,419
Lab Fees	20,777	12,017	3,323	29,471
Library Fees/Fines/Fairs	7,030	739	34	7,735
Orchestra/Strings-Fees	16,324	1,620	2,509	15,435
Parking Fees	40,373	17,217	49,012	8,578
Physical Education-Fees	3,202	13,203	7,632	8,773
State Textbooks-Lost	6,679	-	837	5,842
Summer School-Fees	200	-	-	200
State Textbooks - Damaged	6	-	-	6
Service Learning Fees	1,943	-	-	1,943
Dance Fees	1,226	1,155	305	2,076
ID Badges	10,941	3,251	7,200	6,992
Leadership 21 Fees	1,081	-	-	1,081
FIT Program	498	3,251	811	2,938
Bass Fishing Club	2,850	560	2,063	1,347
Coffee Club	1,045	2,678	1,080	2,643
Misc. Pupil Activity Fund	(7,975)	14,635	11,249	(4,589)
Cell Phone Fines	(160)	161	-	1
Athletics	67,328	307,787	285,469	89,646
Cheerleaders	16,440	29,061	41,662	3,839
FTA Club/Teacher Cadets	436	750	266	920
French Club	102	-	-	102
Jr. Classical League	313	-	-	313
Nat'l Honor Society -Sr.	13,737	4,338	5,129	12,946
French Honor Society	490	-	-	490
Model UN	485	1,115	735	865
Student Council - Senior	743	4,794	4,145	1,392
Ping Pong	36	-	-	36
Arts and Crafts Club	523	-	-	523
Key Club	2,998	410	536	2,872
Radius	-	5,000	1,350	3,650
Debate Team	21	-	-	21
PSAT ACT SAT	-	6,339	4,910	1,429
Best Program	14	6,271	3,199	3,086
Academic Competitions	-	150	150	-
Canteen Sales	29,645	54,200	61,010	22,835
School Pictures	1,076	6,000	6,569	507
Yearbooks	11,680	33,168	39,224	5,624
Amnesty International	-	123	-	123
German Club	(150)	184	-	34
Best 3 Class	(402)	1,783	1,044	337
Miscellaneous	10,660	12,053	21,922	791
Special Projects	1	-	-	1
Special Project-Athletics	\$ 116,742	170,770	210,580	\$ 76,932

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-16

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Sears Class	\$ 17,301	540	11,229	\$ 6,612
Project Unify	27	-	-	27
B Team Cheerleaders	(24)	-	-	(24)
Young Republicans	395	-	-	395
Lunch Credits	9,785	425	3,718	6,492
United Way	-	78	78	-
Scholarships	-	790	790	-
International Club	2	-	-	2
Jr/Sr Prom	989	200	105	1,084
Students in Action	-	22,016	15,660	6,356
Italian Club	73	-	-	73
Dorm Room Grant	-	963	363	600
Be A Fan	1,167	2,956	1,705	2,418
Michelin Awards	-	500	389	111
Archery Club	-	10,666	1,582	9,084
Mock Trial Club	60	121	136	45
Education Foundation	1,060	1,436	2,496	-
Instructional Fair	8,797	-	3,032	5,765
Student Field Study	-	1,959	1,601	358
LOCC	420	475	394	501
Band Allocation	(2,004)	20,500	35,671	(17,175)
Helping Hand	112	-	-	112
Frisbee Club	-	440	440	-
Athletic Camps	41,374	18,007	39,206	20,175
Dance Team	7,143	13,605	15,786	4,962
Virtual Enterprise Class	12	-	-	12
Heart Of Lexington Awards	79	-	-	79
Special Ed LD	4,795	7,620	7,414	5,001
Loyal Program	3,047	5,427	5,058	3,416
Learning Commons Award	25	-	-	25
Spanish Nat Hn Society	435	185	440	180
<b>Total</b>	<b>\$ 875,714</b>	<b>974,519</b>	<b>1,015,711</b>	<b>\$ 834,522</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-17

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 377	-	253	\$ 124
7th Grade	623	-	104	519
8th Grade	712	41	590	163
World Art Fees	589	36	624	1
Technical Equip Ins Fees	(24,385)	23,215	10	(1,180)
CS Boot Camp	1,270	2,065	1,017	2,318
Art-Fees	34	2,023	853	1,204
Band-Fees	5,788	10,155	11,347	4,596
Books/Workbooks-Fees	3,917	2,925	4,390	2,452
Chorus	13,715	7,427	8,681	12,461
Computer - Fees	2,581	-	-	2,581
Drama-Fees	26,010	11,795	8,535	29,270
Eagles	20	-	-	20
Exploratory-Fees	1,268	376	298	1,346
Instruction Material Fees	4,038	9,555	7,145	6,448
Lab Fees	8,240	-	4,768	3,472
Language Arts Fee	5,642	3,734	1,702	7,674
Library Fees/Fines/Fairs	3,778	3,722	3,388	4,112
Locks-Fees	(120)	120	-	-
Orchestra/Strings-Fees	5,312	8,705	7,601	6,416
Physical Education-Fees	8,443	1,724	5,064	5,103
State Textbooks-Lost	5,023	-	65	4,958
State Textbooks-Damaged	57	-	-	57
Industrial Tech. Fees	3,026	1,702	3,228	1,500
Global Conn Fee	1,366	-	-	1,366
Service Learning Fees	2,721	-	62	2,659
Dance Fees	8,692	7,127	14,910	909
World Language Fee	2,221	3,731	313	5,639
ID Badges	643	1,418	1,736	325
Outdoor Education	3,456	1,902	-	5,358
Special Collections	6,364	-	1,676	4,688
Athletics	15,380	30,025	24,854	20,551
Beta Club-Junior	1,220	1,772	1,607	1,385
Cheerleaders-JV	876	11,682	11,070	1,488
FCA Club	186	-	-	186
French Club	90	-	-	90
Student Council-Junior	937	-	-	937
Arts and Crafts Club	147	-	146	1
Outdoor Club	875	-	715	160
PSAT ACT SAT	-	969	1,207	(238)
Canteen Sales	2,209	12,180	10,288	4,101
School Pictures	899	1,874	2,344	429
Student Newspaper	367	-	-	367
Yearbooks	4,743	18,085	13,608	9,220
Latin Club	557	2,429	2,986	-
Club Sponsorship Stipends	166	-	165	1
Miscellaneous	(976)	2,064	1,219	(131)
Special Funds	2,369	-	486	1,883
Special Project-Athletics	1,133	7,394	8,610	(83)
Memorials	52	-	-	52
Project Unify	894	1,961	1,525	1,330
Planet Earth Club	931	-	-	931
Lunch Credits	(620)	1,049	-	429
Digital D Top	\$ 1,208	1,963	1,467	\$ 1,704

(Continued)



**SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - LEXINGTON MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2020**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
School Theater	\$ 386	-	-	\$ 386
Owls Club	1	182	-	183
School Pageants	105	5,016	2,440	2,681
Michelin Awards	6	2,375	1,699	682
Education Foundation	-	185	185	-
Ed Foundation Bucks for Books	-	2,500	2,436	64
Robotics Grant	-	33	-	33
Relay For Life	568	563	-	1,131
Lex One Comm Coalition	6	569	635	(60)
<b>Total</b>	<b>\$ 136,136</b>	<b>208,368</b>	<b>178,052</b>	<b>\$ 166,452</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ -	4,716	4,716	\$ -
Technical Equip Ins Fees	(15,364)	-	-	(15,364)
Band-Fees	156	-	-	156
Chorus	-	1,640	1,474	166
Eagles	2,017	7,522	8,922	617
Instruction Material Fees	12,545	15,488	23,796	4,237
Library Fees/Fines/Fair:	6,182	9,150	11,177	4,155
State Textbooks-Lost	37	-	29	8
Special Collections	468	10,015	10,274	209
Radius	-	1,000	153	847
Afterschool/Homehelp Ctr	18,824	13,014	10,797	21,041
Afterschool Power Hour	4,845	-	4,292	553
Canteen Sales	306	84	314	76
Walter P Rawl Mini-Grant	3	250	3	250
School Pictures	5,546	7,532	10,356	2,722
Yearbooks	1,826	2,171	3,839	158
Faculty Projects	148	-	-	148
Faculty Funds	1,190	1,375	1,082	1,483
Miscellaneous	248	-	-	248
Special Funds	483	1,939	1,714	708
Lunch Credits	(1,265)	1,146	475	(594)
Education Fd Innovation Grant	36	3,460	36	3,460
Michelin Awards	13	-	14	(1)
Blowfish Awards	-	-	-	-
Robotics	-	3,115	1,498	1,617
Education Foundation	-	495	495	-
Education Fd Bucks for Books	906	-	364	542
Student Field Studies	1,946	-	1,927	19
Relay For Life	516	1,714	2,031	199
SC Early Childhood Project	-	22	-	22
<b>Total</b>	<b>\$ 41,612</b>	<b>85,848</b>	<b>99,778</b>	<b>\$ 27,682</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ (9,791)	33,395	-	\$ 23,604
Art-Fees	1,309	6,322	5,761	1,870
Band-Fees	5,952	39,519	70,503	(25,032)
Chorus	1,450	9,540	9,793	1,197
Digital Media Fee	611	2,432	2,806	237
Drama-Fees	2,835	2,607	1,475	3,967
Instruction Material Fees	4,445	30,397	26,336	8,506
Lab Fees	4,241	-	2,787	1,454
Library Fees/Fines/Fairs	805	3,116	3,135	786
Orchestra/Strings-Fees	3,422	54,306	76,807	(19,079)
Physical Education-Fees	5,117	7,078	8,586	3,609
State Textbooks-Lost	(48)	-	-	(48)
Grace Peace Sisterhood	60	964	1,385	(361)
Dance Fees	7,470	10,837	8,268	10,039
Id Badges	2,750	1,885	2,006	2,629
Intro to Eng (Stems)	285	-	222	63
Chinese	135	667	574	228
Misc. Pupil Activity Fund	98	2,048	1,989	157
Icivics Fees	2,929	3,803	670	6,062
Cell Phone Fines	158	-	-	158
Athletics	15,688	36,169	32,472	19,385
Beta Club-Junior	380	2,540	2,106	814
FCA Club	127	60	-	187
French Club	2,215	738	56	2,897
Student Council-Junior	292	-	138	154
Spanish Club	3,387	990	-	4,377
Radius Fund	3,033	3,476	945	5,564
Outdoor Club	6,492	16,360	12,880	9,972
Canteen Sales	(2,392)	20,777	11,362	7,023
School Pictures	199	-	-	199
Yearbooks	13,308	3,905	11,950	5,263
Latin Club	1,417	423	154	1,686
Faculty Funds	(27)	495	258	210
Miscellaneous	4,328	29,168	26,553	6,943
Special Projects	-	-	40	(40)
Special Projects - Athletics	(32)	-	-	(32)
B Team Cheerleaders	(3,026)	32,318	26,022	3,270
Lunch Credits	(377)	74	180	(483)
School Theater	7,624	6,580	9,072	5,132
Archery Club	6,535	30,894	28,379	9,050
Robotics Club	6,699	12,850	16,345	3,204
Education Foundation	-	-	150	(150)
Ed Foundation Bucks for Books	-	2,500	2,453	47
Student Field Studies	1,547	12,759	14,073	233
Relay For Life	10,269	7,102	11,733	5,638
Lex One Comm Coalition	11	475	245	241
Special Ed TMD	2,125	6,705	2,421	6,409
<b>Total</b>	<b>\$ 114,055</b>	<b>436,274</b>	<b>433,090</b>	<b>\$ 117,239</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - MIDWAY ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 44	-	-	\$ 44
2nd Grade	909	-	-	909
3rd Grade	1,278	-	-	1,278
4th Grade	111	559	521	149
5th Grade	(234)	5,571	4,910	427
Kindergarten	-	4,194	4,194	-
Tuition Based 4K Program	20,201	83,105	98,337	4,969
Technical Equip Ins Fees	(14,892)	-	-	(14,892)
Band-Fees	31	-	-	31
Books/Workbooks-Fees	778	5	-	783
Eagles	300	2,585	956	1,929
Instruction Material Fees	719	21,337	17,338	4,718
Library Fees/Fines/Fairs	4,851	17,072	17,459	4,464
Orchestra/Strings-Fees	748	-	-	748
State Textbooks-Lost	490	-	-	490
Scholastic Books	30	-	-	30
Special Collections	2,634	5,888	7,772	750
Misc. Pupil Activity Fund	443	-	-	443
Just Say No	202	-	-	202
Parent Support Organiz.	27	-	-	27
School Store	429	1,353	1,676	106
Book to The Future	285	-	-	285
Canteen Sales	127	-	17	110
Walter P. Rawl Mini Grant	-	500	-	500
School Pictures	8,665	15,218	17,574	6,309
Yearbooks	9,510	5,737	12,407	2,840
Department Funds	1,492	286	1,090	688
Faculty Funds	892	1,654	1,103	1,443
Interest	123	-	-	123
Miscellaneous	10,767	2,049	11,800	1,016
Special Funds	2,012	464	1,078	1,398
Special Projects	1,217	797	898	1,116
Memorials	1,388	-	-	1,388
Project Unify	200	-	171	29
Lunch Credits	(587)	459	185	(313)
United Way	-	47	47	-
Innovation Grant	527	-	-	527
Education Foundation	-	604	604	-
Education Fd Books for Bucks	7	-	-	7
Student Field Studies	706	1,082	1,417	371
Relay For Life	468	2,510	2,800	178
After School Program	3,261	11,072	11,180	3,153
<b>Total</b>	<b>\$ 60,159</b>	<b>184,148</b>	<b>215,534</b>	<b>\$ 28,773</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 358	2,144	2,483	\$ 19
2nd Grade	83	2,998	3,080	1
3rd Grade	748	6,111	6,855	4
4th Grade	1,130	5,880	5,030	1,980
5th Grade	2,829	9,575	6,959	5,445
Kindergarten	1,170	3,822	3,204	1,788
Technical Equip Ins Fees	(9,167)	-	-	(9,167)
Drama - Fees	562	2,610	2,350	822
Eagles	2,039	1,690	2,916	813
Instruction Material Fees	2,406	15,700	14,815	3,291
Library Fees/Fines/Fairs	4,435	7,141	6,072	5,504
Orchestra	-	80	-	80
State Textbooks-Damaged	15	-	-	15
Music Fees	687	6,050	6,542	195
Dance Fees	-	-	114	(114)
Special Collections	549	-	-	549
Misc. Pupil Activity Fund	2,146	3,601	4,055	1,692
Beta Club - Junior	168	-	179	(11)
Radius	-	1,000	113	887
Walter P. Rawl Mini Grant	-	500	32	468
School Pictures	3,024	7,701	6,595	4,130
Special Projects	9,974	16,295	13,773	12,496
Project Unify	103	669	635	137
Lunch Credits	19	41	-	60
United Way	342	138	138	342
Blowfish Awards	7	-	-	7
Education Foundation	-	210	210	-
Education Fd Bucks for Books	36	-	-	36
Relay For Life	201	10,991	-	11,192
Birthday Book Club	901	2,200	1,861	1,240
<b>Total</b>	<b>\$ 24,765</b>	<b>107,147</b>	<b>88,011</b>	<b>\$ 43,901</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ (47)	386	326	\$ 13
2nd Grade	834	5	90	749
3rd Grade	-	531	596	(65)
4th Grade	96	-	-	96
5th Grade	365	3,375	3,360	380
Kindergarten	740	3,142	2,706	1,176
Technical Equip Ins Fees	(21,665)	-	-	(21,665)
Band-Fees	322	-	-	322
Eagles	2,758	840	2,113	1,485
Instruction Material Fees	8,783	12,879	8,884	12,778
Library Fees/Fines/Fairs	8,439	13,752	8,788	13,403
Orchestra/Strings-Fees	543	-	-	543
State Textbooks-Lost	10	-	9	1
Special Collections	23	161	184	-
Radius	-	5,048	1,284	3,764
School Pictures	8,564	6,738	13,858	1,444
Guidance Fund	4,251	-	4,251	-
Miscellaneous	1,097	2,282	1,098	2,281
Special Funds	768	988	818	938
Special Projects	41	-	-	41
Lunch Credits	(1,581)	494	114	(1,201)
Innovation Grant	-	5,022	5,022	-
Michelin Awards	1	-	1	-
Education Foundation	-	164	164	-
Education Fd Bucks for Books	20	-	-	20
Student Field Studies	(91)	228	132	5
Sunshine Fund	489	655	491	653
Relay For Life	80	-	-	80
Heart Of Lexington Awards	3	-	-	3
Learning Commons Award	15	-	-	15
Leader In Me	(52)	77	25	-
<b>Total</b>	<b>\$ 14,806</b>	<b>56,767</b>	<b>54,314</b>	<b>\$ 17,259</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION ELEMENTARY SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 339	1,018	949	\$ 408
2nd Grade	224	-	-	224
3rd Grade	326	800	820	306
4th Grade	297	1,760	1,782	275
5th Grade	100	410	410	100
Kindergarten	1,560	4,265	4,078	1,747
Technical Equip Ins Fees	(18,459)	-	-	(18,459)
Band-Fees	149	40	-	189
Books/Workbooks-Fees	61	-	-	61
Chorus	486	440	-	926
Eagles	1,710	600	149	2,161
Instruction Material Fees	6,881	6,000	2,727	10,154
Library Fees/Fines/Fairs	2,457	3,008	1,833	3,632
Orchestra/Strings-Fees	310	60	-	370
State Textbooks-Lost	426	-	5	421
Music Fees	5	-	-	5
Parent Support Organiz.	65	918	275	708
School Store	4,106	3,565	3,624	4,047
Canteen Sales	28	-	-	28
WP Rawl Mini Grant	42	-	-	42
School Pictures	4,482	3,044	4,062	3,464
Yearbooks	6,417	5,235	3,705	7,947
Faculty Funds	1,718	1,280	943	2,055
Interest	75	-	-	75
Miscellaneous	6,351	7,143	2,135	11,359
Special Funds	2,448	-	-	2,448
Special Projects	4,438	-	-	4,438
Lunch Credits	(538)	861	302	21
United Way	30	38	68	-
Ed Fd Innovation Grant	2	-	-	2
Michelin Grants	33	205	238	-
Archery Club	2,765	7,990	7,128	3,627
Education Foundation	468	660	570	558
Ed Fnd Bucks/Books	14	-	426	(412)
Relay For Life	64	259	-	323
<b>Total</b>	<b>\$ 29,880</b>	<b>49,599</b>	<b>36,229</b>	<b>\$ 43,250</b>

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
11th Grade	\$ 5,009	8,929	8,682	\$ 5,256
12th Grade	309	-	-	309
Technical Equip Sales	1,375	68	-	1,443
Technical Equip Ins Fees	(47,182)	22,589	-	(24,593)
ROTC - Fees	12,278	3,139	5,883	9,534
Agriculture- Fees	539	1,020	98	1,461
Art-Fees	(159)	576	629	(212)
Band-Fees	(9,037)	29,991	14,778	6,176
Books/Workbooks-Fees	3,811	935	-	4,746
Books/WBooks Fees Eng Par	-	355	677	(322)
Chorus	(3,990)	5,171	2,494	(1,313)
Computer - Fees	3,962	467	2,867	1,562
Digital Media	-	10	-	10
Drama-Fees	829	110	-	939
Instruction Material Fees	15,347	6,038	7,205	14,180
Lab Fees	2,039	2,398	2,067	2,370
Library Fees/Fines/Fairs	2,313	128	257	2,184
Mechanical Drawing-Fees	963	140	-	1,103
Orchestra/Strings-Fees	3,335	21,185	21,281	3,239
Parking Fees	6,700	1,859	5,101	3,458
Physical Education-Fees	8	872	503	377
State Textbooks-Lost	58	131	-	189
Music Fees	-	193	39	154
Health Occupation Fees	993	627	418	1,202
Building Construction Fees	2,467	959	2,613	813
Sports Medicine Fees	(496)	344	-	(152)
ID Badges	4,319	3,131	3,433	4,017
Broadcast Journalism	936	40	104	872
Culinary Arts	5,880	5,515	10,882	513
Intro to Eng (Stems)	999	715	260	1,454
Bass Fishing Club	889	132	444	577
Special Collections	34	-	-	34
Cell Phone Fines	98	-	-	98
Athletics	10,821	99,720	105,058	5,483
Beta Club-Senior	52	180	-	232
Bus Transportation Club	136	400	834	(298)
DECA Club	16	2,253	2,504	(235)
FCA Club	1,122	-	-	1,122
FFA Club	4,439	13,165	10,246	7,358
Jr. Drama Club	525	42	666	(99)
National Honor Society SR	-	1,060	1,417	(357)
Student Council - Senior	798	5,823	4,622	1,999
Chess Club	12	-	-	12
Arts and Crafts Club	(480)	4,778	4,767	(469)
Key Club	291	-	-	291
Radius	-	10,000	229	9,771
Teacher Cadets	-	644	341	303
Best Program	3,598	4,623	3,654	4,567
Health Occup Student Assc	(31)	4,423	4,129	263
Canteen Sales	4,745	16,911	16,902	4,754
Yearbooks	8,579	12,003	24,895	(4,313)
Miscellaneous	7,740	3,294	8,962	2,072
Special Projects	1,816	-	-	1,816
Special Project-Athletics	19,450	40,438	46,955	12,933
Sears Class	2,523	1,365	1,701	2,187
Lunch Credits	\$ (2,662)	1,264	349	\$ (1,747)



(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA

SCHEDULE F-24

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION HIGH SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
United Way	\$ -	20	20	\$ -
Digital Dtop	-	289	838	(549)
TRI M Music	102	75	-	177
International Club	324	701	606	419
Booster Clubs	15,767	66,834	32,488	50,113
Dorm Room Grants	1,254	1,800	1,255	1,799
Michelin Awards	-	250	250	-
Education Foundation	-	553	553	-
LOCC	302	430	425	307
Band Allocation	4,375	20,220	36,161	(11,566)
Sunshine Fund	127	-	-	127
Health Room/Nurse	207	-	-	207
Relay For Life	70	575	-	645
Region 5 Activities	5	-	-	5
Spanish National Honor Soc	(97)	6,201	5,180	924
CREW	(268)	2,436	1,376	792
<b>Total</b>	<b>\$ 100,284</b>	<b>440,537</b>	<b>408,098</b>	<b>\$ 132,723</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-25

SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PELION MIDDLE SCHOOL

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ 177	2,986	1,832	\$ 1,331
7th Grade	(18)	338	-	320
8th Grade	(391)	963	440	132
Technical Equip Ins Fees	(54,926)	16,851	40	(38,115)
Agriculture Fee	(129)	5,702	4,222	1,351
Art-Fees	1,740	616	262	2,094
Band-Fees	2,936	12,243	11,730	3,449
Books/Workbooks-Fees	96	1,047	182	961
Chorus	3,915	1,026	2,202	2,739
Drama-Fees	1,280	394	548	1,126
Exploratory-Fees	2,216	328	98	2,446
Instruction Material Fees	(946)	10,147	1,812	7,389
Lab Fees	3,770	77	375	3,472
Library Fees/Fines/Fairs	1,885	1,819	1,443	2,261
Orchestra/Strings-Fees	1,528	4,776	4,374	1,930
Physical Education-Fees	1,970	1,236	1,135	2,071
State Textbooks-Lost	374	238	170	442
Industrial Tech. Fees	(28)	519	175	316
Music Fees	-	303	-	303
Journalism Fees	152	277	180	249
World Language Fees	-	810	89	721
Id Badges	934	2,305	1,851	1,388
Back Pack Program	1,696	218	173	1,741
Icivics Fee	120	137	-	257
Cell Phone Fines	15	15	-	30
Athletics Dues/Fees	18,531	14,969	22,357	11,143
Beta Club-Junior	5,115	170	69	5,216
FFA Club	1,324	2,910	2,595	1,639
French Club	-	272	-	272
Student Council-Junior	468	695	1,034	129
Spanish Club	-	351	-	351
Canteen Sales	7,104	10,385	13,597	3,892
WP Rawl Mini Grant	443	-	-	443
Yearbooks	1,963	1,495	2,598	860
Faculty Funds	342	300	453	189
Miscellaneous	2,785	6,444	6,776	2,453
Special Project-Athletics	337	2,463	-	2,800
Lunch Credits	47	377	105	319
United Way	-	100	100	-
Archery Club	(70)	140	70	-
Robotics Club	816	699	1,045	470
Education Foundation	-	198	198	-
Ed Foundation Bucks for Books	-	2,500	820	1,680
Student Book Club Orders	(16)	255	255	(16)
Robotics Grant	(154)	221	-	67
Relay for Life	-	2,080	1,669	411
Leader in Me	(14,225)	-	17,219	(31,444)
<b>Total</b>	<b>\$ (6,824)</b>	<b>112,395</b>	<b>104,293</b>	<b>\$ 1,278</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 36	-	-	\$ 36
Tuition Based 4K	16,588	91,409	105,823	2,174
Technical Equip Ins Fees	(10,966)	-	-	(10,966)
Eagles	3,527	2,500	1,459	4,568
Instruction Material Fees	196	22,936	22,144	988
Library Fees/Fines/Fairs	15,465	8,420	8,206	15,679
State Textbooks-Lost	14	-	-	14
State Textbooks-Damaged	8	-	-	8
Special Collections	501	-	-	501
Misc. Pupil Activity Fund	819	2	-	821
SIPAT	-	2,204	857	1,347
Immersion Camp	9,225	5,150	2,977	11,398
Radius Fund	900	1,000	1,124	776
Afterschool/Homehelp Ctr	12,364	25,284	22,653	14,995
Lex 1 Summer Camp	9,200	69	9,269	-
School Store	697	1,132	1,005	824
Canteen Sales	-	551	551	-
WP Rawl Mini Grant	(1)	501	473	27
School Pictures	10,872	17,868	21,827	6,913
Yearbooks	1,674	14,609	14,408	1,875
Summer Programs	1,137	312	1,424	25
Faculty Projects	88	837	57	868
Department Funds	52	-	-	52
Faculty Funds	(32)	1,514	1,481	1
Miscellaneous	2,432	3,398	2,243	3,587
Special Funds	586	1,676	2,252	10
Special Projects	581	1,025	1,319	287
Memorials	204	360	351	213
Lunch Credits	(1,760)	1,806	510	(464)
United Way	114	125	239	-
Education Fd Innovation Grant	-	7,100	5,000	2,100
Michelin Awards	8	742	750	-
Education Foundation	-	1,580	1,580	-
Education Fd Bucks for Books	23	-	-	23
Student Field Studies	1,010	2,832	3,119	723
Relay For Life	396	-	386	10
Math Club	86	-	82	4
<b>Total</b>	<b>\$ 76,044</b>	<b>216,942</b>	<b>233,569</b>	<b>\$ 59,417</b>

**SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2020**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Technical Equip Ins Fees	\$ 123,036	25,841	83	\$ 148,794
Art-Fees	(15)	2,580	851	1,714
Band-Fees	13,812	18,192	18,342	13,662
Books/Workbooks-Fees	4,057	-	-	4,057
Chorus	7,300	23,104	20,024	10,380
Computer - Fees	3,787	-	-	3,787
Drama-Fees	8,753	2,977	3,690	8,040
Eagles	25	-	-	25
Exploratory-Fees	5,874	2,507	2,076	6,305
Instruction Material Fees	8,826	36,224	23,578	21,472
Lab Fees	13,599	-	12,219	1,380
Library Fees/Fines/Fairs	943	3,535	2,524	1,954
Orchestra/Strings-Fees	4,326	76,219	75,310	5,235
Physical Education-Fees	5,857	7,486	5,588	7,755
State Textbooks-Lost	1,848	534	1,243	1,139
State Textbooks-Damaged	702	-	-	702
Industrial Tech. Fees	41	-	-	41
Music Fees	10,390	10,069	9,856	10,603
Service Learning Fees	4,687	-	4,687	-
Pro Team	59	198	-	257
Dance Fees	(1,462)	12,518	6,541	4,515
Id Badges	4,860	1,543	4,831	4,572
Project Adventure Fees	978	-	978	-
Misc. Pupil Activity Fund	3,888	-	3,480	408
Cell Phone Fines	165	-	165	-
Athletics	11,121	13,740	14,998	9,863
Beta Club-Junior	496	2,000	930	1,566
French Club	2,431	1,338	110	3,659
Student Council-Junior	1,164	-	-	1,164
Spanish Club	3,720	3,473	644	6,549
School Store	380	-	380	-
Special Education	1,415	20	-	1,435
Canteen Sales	2,107	13,906	15,827	186
Walter P Rawl Mini Grant	9	500	-	509
School Pictures	5,081	3,994	6,261	2,814
Yearbooks	6,577	19,324	18,171	7,730
Latin Club	660	184	-	844
German Club	2,688	1,156	55	3,789
Guidance Fund	2,445	3,060	979	4,526
Lighthouse Team	384	1,941	1,186	1,139
Faculty Funds	1,208	555	198	1,565
Special Projects	1,293	550	778	1,065
Special Project-Athletics	3,820	26,023	23,206	6,637
Project Unify	1	-	1	-
B Team Cheerleaders	12,832	4,216	15,248	1,800
Lunch Credits	(2,730)	2,811	81	-
United Way	20	60	60	20
Race Team	190	-	190	-
School Pageants	13,157	11,764	12,683	12,238
Cougar Carnival	6,176	11,996	-	18,172
Innovation Grant	-	4,829	-	4,829
Archery Club	1,121	3,070	1,874	2,317
Robotics Club	3,330	1,665	1,287	3,708
Education Foundation	-	268	268	-
Ed Foundation Bucks for Books	-	2,500	2,496	4
Student Field Studies	(3,495)	31,543	26,538	1,510
LOCC	\$ 405	475	712	\$ 168

(Continued)

**SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - PLEASANT HILL MIDDLE SCHOOL  
 FOR YEAR ENDED JUNE 30, 2020**

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
WEB Program	\$ 2,025	14,502	15,562	\$ 965
Robotics Grant	197	670	530	337
Relay For Life	4,129	1,842	5,075	896
Dance Team	1,092	11,886	10,693	2,285
Learning Common Award	-	1,602	1,602	-
<b>Total</b>	<b>\$ 311,785</b>	<b>420,990</b>	<b>371,689</b>	<b>\$ 361,086</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ (333)	2,253	1,335	\$ 585
2nd Grade	51	1,327	1,115	263
3rd Grade	(35)	409	409	(35)
4th Grade	-	2,938	2,767	171
5th Grade	281	722	483	520
Kindergarten	(3)	2,997	2,291	703
Tuition Based 4K	-	750	-	750
Technical Equip Ins Fees	(64,630)	-	-	(64,630)
Band-Fees	28	105	-	133
Instruction Material Fees	(1,595)	8,037	5,777	665
Library Fees/Fines/Fairs	1,452	6,504	8,172	(216)
Orchestra/Strings-Fees	36	-	-	36
State Textbooks-Lost	87	-	177	(90)
Special Collections	1,493	3,166	1,775	2,884
Just Say No	(98)	938	919	(79)
Radius Fund	1,655	5,000	3,508	3,147
Afterschool/Homehelp Ctr	(725)	7,145	6,228	192
Make Your Mark	8	-	8	-
Canteen Sales	59	647	688	18
Walter P Rawl Mini Grant	5	-	-	5
School Pictures	1,781	5,531	5,379	1,933
Yearbooks	893	3,981	2,864	2,010
Faculty Funds	86	1,837	1,885	38
Miscellaneous	60	836	307	589
Special Funds	21	-	-	21
Special Projects	269	1,977	2,005	241
Project Unify	172	450	-	622
Lunch Credits	(379)	956	604	(27)
Sunshine Club	977	131	1,108	-
Innovation Grant	1,118	4,952	-	6,070
Michelin Awards	-	509	260	249
Educational Foundation	-	105	105	-
Education Fd Bucks for Books	32	-	-	32
Relay For Life	54	1,618	1,500	172
Heart Of Lexington Awards	4	-	-	4
Afterschool Program	(7,730)	-	-	(7,730)
<b>Total</b>	<b>\$ (64,906)</b>	<b>65,821</b>	<b>51,669</b>	<b>\$ (50,754)</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
12th Grade	\$ 2,665	390	1,142	\$ 1,913
Gator Town	18,513	29,918	25,533	22,898
Technical Equip Ins Fees	203,794	59,717	1,372	262,139
Business Education	35,262	15,395	11,700	38,957
Art-Fees	7,517	8,805	5,053	11,269
Band-Fees	2,764	3,232	3,698	2,298
Chorus	5,062	2,629	2,528	5,163
Drama-Fees	13,001	13,061	5,254	20,808
Instruction Material Fees	67,887	46,047	45,678	68,256
Lab Fees	32,233	21,882	32,763	21,352
Library Fees/Fines/Fairs	2,545	879	836	2,588
Orchestra/Strings-Fees	6,678	2,020	405	8,293
Parking Fees	6,572	34,382	27,633	13,321
Physical Education-Fees	13,432	9,967	2,336	21,063
State Textbooks-Damaged	364	282	320	326
Health Science Inst Fees	13,597	15,471	11,398	17,670
National Art Honor Society	196	261	437	20
ID/S PMD Class	184	230	187	227
Dance Fees	1,124	2,035	-	3,159
ID Badges	6,988	2,006	2,004	6,990
Photography	4,419	2,939	2,626	4,732
FIT Program	768	620	1,315	73
Chinese	75	6,756	5,427	1,404
Bass Fishing Club	1,101	3,035	2,968	1,168
Misc. Pupil Activity Fund	(96,217)	-	-	(96,217)
Cell Phone Fines	448	-	98	350
Athletics	73,686	132,836	133,079	73,443
Beta Club-Senior	2,983	4,257	2,619	4,621
DECA Club	(240)	56,889	47,315	9,334
FCA Club	585	200	150	635
Law/Global Policy CTR	(64)	3,943	2,009	1,870
Nat'l Honor Society -Sr.	12,077	5,234	957	16,354
Pep Club/Spirit	230	-	-	230
French Travel	-	40,465	39,263	1,202
Student Council - Senior	20,821	15,421	13,298	22,944
Spanish Travel	-	11,650	15,350	(3,700)
Chemistry Club	135	290	67	358
Key Club	267	-	-	267
Outdoor Club	480	-	-	480
Teacher Cadets	1,090	2,427	2,218	1,299
PSAT/ACT/SAT Tests	1,592	13,006	11,564	3,034
Health Occup Student Assc	10,106	30,341	26,381	14,066
Canteen Sales	19,111	53,150	40,527	31,734
Walter P Rawl Mini Grant	182	-	-	182
Yearbooks	5,516	30,681	36,664	(467)
German Club	2,662	-	2,607	55
German Travel Fund	-	19,250	4,337	14,913
Faculty Funds	7,357	4,047	5,431	5,973
Miscellaneous	-	4,460	4,765	(305)
Special Projects	(213,517)	30,000	5,455	(188,972)
Special Project-Athletics	143,700	248,693	248,824	143,569
Sears Class	4,144	2,354	-	6,498
Lunch Credits	4,021	1,607	2,743	2,885
Autism	271	900	723	448
Juniorette Club	626	241	184	683
Junior/Senior Prom	\$ 6,836	-	3,939	\$ 2,897

(Continued)

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Bowling Club	\$ 267	950	550	\$ 667
Dorm Room Grants	(72)	72	-	-
Michelin Awards	-	497	247	250
Golden Gate Club	340	759	1,055	44
Michelin Robotics	1	2,000	2,002	(1)
Mock Trial Club	33	-	150	(117)
Robotics Club	197	390	343	244
Education Foundation	-	1,065	1,065	-
Student Field Studies	996	8,137	7,393	1,740
ID/M-TMD Class Project	1,647	570	607	1,610
LOCC	38	475	133	380
Band Allocation	(15,037)	62,372	34,302	13,033
Steel Drums	1,570	-	-	1,570
Sunshine Fund	4,004	6,430	4,390	6,044
Athletic Camps	26,840	17,958	42,102	2,696
OCP Class Projects	92	2,649	1,154	1,587
Spanish Nat Honor Society	1,756	90	65	1,781
CREW	1,975	20,646	19,682	2,939
<b>Total</b>	<b>\$ 480,276</b>	<b>1,119,361</b>	<b>958,420</b>	<b>\$ 641,217</b>



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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
Kindergarten	\$ 10	5,376	5,376	\$ 10
Technical Equip Ins Fees	(17,740)	-	-	(17,740)
Art-Fees	97	-	97	-
Band-Fees	40	-	40	-
Eagles	369	1,357	1,497	229
Instruction Material Fees	1,857	17,187	7,048	11,996
Library Fees/Fines/Fairs	645	188	55	778
Orchestra/Strings-Fees	43	-	43	-
Special Collections	6,612	12,094	10,144	8,562
Radius Fund	2,251	2,000	1,883	2,368
Afterschool/Homehelp Ctr	7,642	6,310	6,479	7,473
School Pictures	1,188	10,241	2,929	8,500
Faculty Funds	709	505	695	519
Special Projects	12,283	8,992	13,062	8,213
Lunch Credits	(353)	393	55	(15)
United Way	112	100	100	112
Innovation Grant	1,190	4,829	736	5,283
Blowfish Awards	1	-	1	-
Education Foundation	-	669	669	-
Education Fd Bucks for Books	2,086	-	-	2,086
Health Room/Nurse	7	-	7	-
Relay For Life	-	1,505	-	1,505
Learning Commons Award	7	-	7	-
<b>Total</b>	<b>\$ 19,056</b>	<b>71,746</b>	<b>50,923</b>	<b>\$ 39,879</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 418	3,721	3,833	\$ 306
2nd Grade	1	1,110	1,275	(164)
3rd Grade	2,623	2,159	2,356	2,426
4th Grade	(62)	689	605	22
5th Grade	3,380	7,922	8,534	2,768
Kindergarten	4,365	4,258	3,748	4,875
Technical Equip Ins Fees	(18,066)	-	-	(18,066)
Art-Fees	778	-	-	778
Band-Fees	148	-	-	148
Eagles	764	520	154	1,130
Instruction Material Fees	15,170	9,488	3,147	21,511
Library Fees/Fines/Fairs	57	5,148	4,955	250
Orchestra/Strings-Fees	465	-	-	465
State Textbooks-Lost	268	-	-	268
State Textbooks-Damaged	29	-	-	29
Special Collections	889	1,010	712	1,187
Radius Fund	4,000	5,000	386	8,614
Canteen Sales	13	3,400	790	2,623
Walter P Rawl Mini Grant	9	250	103	156
School Pictures	11,127	4,809	4,044	11,892
Yearbooks	8,992	4,455	3,510	9,937
Department Funds	38	-	-	38
Faculty Funds	2,448	-	-	2,448
Miscellaneous	478	417	-	895
Special Funds	297	1,670	299	1,668
Special Projects	21,223	8,445	7,134	22,534
Project Unify	300	-	382	(82)
Lunch Credits	(521)	320	93	(294)
Pep Squad	-	637	62	575
Innovation Grant	1	-	-	1
Michelin Awards	44	819	223	640
Blowfish Awards	40	-	-	40
Bob Parker Memorial Fund	4,456	-	150	4,306
Education Foundation	-	292	292	-
Student Field Studies	631	1,110	1,355	386
Health Room/Nurse	35	-	-	35
Relay For Life	8	1,903	-	1,911
Heart Of Lexington Awards	4	-	-	4
Leader In Me	1,961	-	-	1,961
<b>Total</b>	<b>\$ 66,811</b>	<b>69,552</b>	<b>48,142</b>	<b>\$ 88,221</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
1st Grade	\$ 324	1,839	2,148	\$ 15
2nd Grade	(717)	4,194	3,400	77
3rd Grade	1,446	4,087	3,801	1,732
4th Grade	648	570	470	748
5th Grade	(487)	1,306	1,058	(239)
Kindergarten	-	3,108	3,118	(10)
Technical Equip Ins Fees	(9,405)	-	-	(9,405)
Band-Fees	204	598	549	253
Books/Workbooks-Fees	90	-	-	90
Eagles	2,876	920	79	3,717
Instruction Material Fees	8,713	11,847	6,382	14,178
Library Fees/Fines/Fairs	5,605	6,654	11,646	613
State Textbooks-Lost	36	19	15	40
Special Collections	12,809	3,118	11,102	4,825
Afterschool/Homehelp Ctr	6,467	8,449	10,720	4,196
Angel Account	2,239	4,427	441	6,225
WP Rawl	-	246	100	146
School Pictures	2,732	7,338	5,862	4,208
Yearbooks	6,321	2,520	5,798	3,043
Miscellaneous	472	-	409	63
Special Funds	3,651	2,690	3,788	2,553
Special Projects	73	102	167	8
Lunch Credits	(914)	1,404	490	-
United Way	330	-	-	330
Sunshine Club	1,246	2,419	3,249	416
Ed Fd Innovation Grant	725	-	1	724
Education Foundation	-	277	277	-
Education Fd Bucks for Books	98	-	-	98
Student Book Club Orders	99	-	-	99
School/Business Partners	60	-	-	60
Relay For Life	2,214	-	-	2,214
Learning Commons Award	289	-	281	8
<b>Total</b>	<b>\$ 48,244</b>	<b>68,132</b>	<b>75,351</b>	<b>\$ 41,025</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
9th Grade	\$ 530	-	-	\$ 530
10th Grade	633	-	251	382
11th Grade	645	-	27	618
12th Grade	64	800	672	192
Technical Equip Sales	3,618	6,541	488	9,671
Technical Equip Ins Fees	177,038	43,459	100	220,397
ROTC - Fees	1,928	3,275	2,548	2,655
Art-Fees	5,783	2,359	2,483	5,659
Band-Fees	2,036	3,339	4,526	849
Books/Workbooks-Fees	509	48	557	-
Chorus	10,712	2,943	4,246	9,409
Computer - Fees	18,728	10,267	11,997	16,998
Drama-Fees	4,115	7,998	9,942	2,171
Home Economics-Fees	353	-	352	1
Instruction Material Fees	20,699	38,487	26,167	33,019
Lab Fees	3,218	7,919	7,051	4,086
Library Fees/Fines/Fairs	1,451	560	1,085	926
Orchestra/Strings-Fees	3,418	3,643	3,038	4,023
Parking Fees	5,628	8,070	9,189	4,509
Physical Education-Fees	7,503	4,538	1,027	11,014
State Textbooks-Lost	385	-	385	-
State Textbooks-Damaged	25	2,215	1,393	847
Music Fees	801	20	-	821
National Art Honor Society	37	270	79	228
Dance Fees	-	5,765	4,155	1,610
Health Occupation Fees	17,203	9,923	8,954	18,172
Journalism Fees	2,302	5,957	8,112	147
Sports Medicine - Fees	281	220	-	501
ID Badges	(1,110)	7,606	5,234	1,262
Drafting -Fees	5,872	2,328	1,535	6,665
Guitar Class	351	1,772	921	1,202
Public Health Center Fees	11,078	19,652	20,640	10,090
Project Adventure Fees	1,824	120	196	1,748
Leadership 21 Fees	12,033	2,014	156	13,891
Scorers Table Fund	(15,772)	-	-	(15,772)
Percussion Instr Fund	(9,802)	-	-	(9,802)
Bass Fishing Club	560	1,124	1,012	672
Coffee Club	356	854	1,211	(1)
Icivics Fees	1,491	-	28	1,463
Athletics	(46,620)	170,014	172,872	(49,478)
Beta Club-Senior	1,063	934	936	1,061
Cheerleaders-Varsity	(119)	165	46	-
DECA Club	6,586	10,897	4,202	13,281
Skills USA	3,000	4,349	1,094	6,255
FCA Club	2,144	8,467	7,714	2,897
Nat'l Honor Society -Sr.	6,692	3,066	3,926	5,832
Student Council - Senior	1,543	2,393	2,279	1,657
Chess Club	222	-	216	6
Spanish Club	204	-	203	1
Radius Fund	4,268	10,000	7,199	7,069
Outdoor Club	1,044	285	384	945
Teacher Cadets	59	973	888	144
PSAT/ACT/SAT Test	398	3,826	3,579	645
NTHS	304	-	-	304
Canteen Sales	4,691	51,024	28,873	26,842
WP Rawl Mini Grant	-	387	257	130
Graduation	\$ 145	-	-	\$ 145

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE F-33

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
School Pictures	\$ 2,223	5,040	-	\$ 7,263
Womens Ambassadors	146	-	-	146
Yearbooks	23,862	27,512	72,719	(21,345)
Latin Club	149	-	149	-
German Club	134	300	-	434
Guidance Fund	-	4,085	891	3,194
Wolfpack Fund	882	-	722	160
Faculty Funds	884	337	1,202	19
Miscellaneous	5,533	6,550	11,778	305
Special Funds	5,582	-	5,543	39
Special Projects	2,130	164	2,049	245
Special Project-Athletics	115,227	202,803	177,210	140,820
Sears Class	3,216	3,422	4,101	2,537
Nephron	-	2,100	-	2,100
Project Unity	1,335	1,500	103	2,732
Health Occupations	6,678	13,297	3,501	16,474
Lunch Credits	(1,550)	3,967	2,963	(546)
Digital Dtop Printing	18,919	4,970	3,942	19,947
Print Shop	421	16,016	8,764	7,673
Mentor Program	(82)	81	-	(1)
Green Steps School	111	-	111	-
She Wolf English Club	113	150	-	263
Junior/Senior Prom	16,494	-	5,441	11,053
Booster Clubs	(941)	-	893	(1,834)
Step Club	40	428	440	28
Dorm Room Grant	54	1,500	54	1,500
Michelin Awards	7	-	7	-
Future Educators of America	626	-	626	-
Michelin Robotics	1,715	1,804	2,185	1,334
Archery Club	9,638	11,376	14,106	6,908
Robotics Club	1,116	-	1,115	1
Ed Foundation	-	210	210	-
Student Field Studies	636	5,815	5,307	1,144
TMD Class Project	3,685	1,110	970	3,825
LOCC	1,214	475	305	1,384
Band Allocation	5,125	20,175	25,303	(3)
Robotics Grant	2,650	1,451	4,068	33
Science Olympiad	(27)	620	430	163
Relay For Life	3,357	3,072	6,429	-
Ring Ceremony	686	-	111	575
Athletic Camps	5,917	1,195	6,038	1,074
ROTC Unit Support	1,238	3,816	1,145	3,909
Special Ed TMD	6,407	3,221	1,111	8,517
Coffee House	654	91	-	745
Learning Commons Award	1	70	-	71
OCP Class Projects	307	4,294	3,151	1,450
<b>Total</b>	<b>\$ 528,660</b>	<b>823,883</b>	<b>749,618</b>	<b>\$ 602,925</b>

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

FOR YEAR ENDED JUNE 30, 2020

Description	Beginning Balance	Receipts	Disbursements	Ending Balance
6th Grade	\$ (157)	-	-	\$ (157)
8th Grade	-	5,106	5,106	-
Technical Equip Sales	400	-	-	400
Technical Equip Ins Fees	(119,255)	24,542	140	(94,853)
Art-Fees	(80)	1,638	1,016	542
Band-Fees	1,420	1,182	1,292	1,310
Books/Workbooks-Fees	3,971	3,145	4,062	3,054
Chorus	2,322	13,434	9,492	6,264
Computer - Fees	712	1,495	2,136	71
Drama-Fees	1,643	3,333	4,106	870
Home Economics-Fees	703	1,435	2,023	115
Instruction Material Fees	16	12,180	9,326	2,870
Lab Fees	3,710	-	944	2,766
Library Fees/Fines/Fairs	1,880	2,649	2,252	2,277
Orchestra/Strings-Fees	3,713	1,030	1,053	3,690
Physical Education-Fees	5,549	5,898	9,235	2,212
State Textbooks-Lost	117	18	-	135
State Textbooks-Damaged	421	-	117	304
Industrial Tech. Fees	837	-	411	426
Dance Fees	293	2,816	2,949	160
Journalism Fees	718	-	-	718
World Languages	-	3,247	1,332	1,915
Id Badges	1,173	2,716	3,081	808
Music With Technology	21	1,743	8	1,756
Special Collections	321	-	-	321
Misc. Pupil Activity Fund	2,739	-	-	2,739
Icivics Fees	257	-	-	257
Athletics	9,866	47,002	47,475	9,393
FBLA Club	5	-	-	5
FCA Club	-	200	39	161
Student Council-Junior	2,604	1,262	724	3,142
Spanish Club	(125)	125	-	-
Radius	-	6,000	2,250	3,750
Canteen Sales	2,398	15,223	11,193	6,428
School Pictures	808	5,286	4,583	1,511
Yearbooks	10,971	6,898	11,538	6,331
Destination Imagination	23	-	-	23
Faculty Funds	103	418	347	174
Interest	162	-	-	162
Miscellaneous	4,206	-	-	4,206
Special Funds	6,875	3,523	8,528	1,870
Special Projects	919	4,167	4,241	845
Lunch Credits	(6,016)	1,528	108	(4,596)
United Way	229	53	53	229
Michelin Awards	335	250	250	335
Michelin Robotics	7	2,000	2,007	-
Archery Club	5,200	10,697	10,413	5,484
Robotics Club	-	100	-	100
Education Foundation	-	285	285	-
Ed Foundation Bucks for Books	-	2,500	2,206	294
Student Book Club Orders	5	-	-	5
LOCC	267	475	541	201
Robotics Grant	250	-	-	250
Relay For Life	2,172	2,198	2,198	2,172
Literacy Fd	(88)	88	-	-
MS Choral Clinic	30	-	-	30
<b>Total</b>	<b>\$ (45,350)</b>	<b>197,885</b>	<b>169,060</b>	<b>\$ (16,525)</b>

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2020

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2020
			Outstanding, July 1, 2019	Issued	Refunded	Paid	
2010 Issue	2020	\$ 5,000,000	5,000,000	-	-	5,000,000	\$ -
2011 Issue	2020						
	2021						
	2022						
	2023						
	2024	5,685,000					
	2025	14,500,000					
	2026	15,500,000	35,685,000	-	-	-	35,685,000
2011C Issue	2020						
	2021	5,900,000					
	2022	6,800,000	12,700,000	-	-	-	12,700,000
2013A Issue	2020	3,215,000					
	2021	3,500,000					
	2022	4,090,000					
	2023	4,445,000					
	2024	420,000	15,670,000	-	-	3,215,000	12,455,000
2013B Issue	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	83,905,000	-	78,505,000	1,050,000	4,350,000
2015A Series	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	51,135,000	-	-	2,695,000	48,440,000

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2020

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2020
			Outstanding, July 1, 2019	Issued	Refunded	Paid	
2016 Series	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>	17,315,000	-	-	930,000
2017 Series	2020	<u>8,710,000</u>	8,710,000	-	-	8,710,000	-
2017B Series	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	<u>6,085,000</u>	81,385,000	-	-	55,000	81,330,000
2019A Series	2020	1,870,000					
	2021	2,040,000					
	2022	2,225,000					
	2023	2,425,000					
	2024	2,715,000					
	2025	2,955,000					
	2026	3,215,000					
	2027	3,500,000					
	2028	3,795,000					
	2029	4,120,000					
	2030	4,460,000					
		2031	<u>4,815,000</u>	54,525,000	-	-	1,870,000

(Continued)



LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING

JUNE 30, 2020

Bond Issue	Fiscal Year Maturity		Principal				Outstanding, June 30, 2020
			Outstanding, July 1, 2019	Issued	Refunded	Paid	
Series 2019A BAN	2020	\$ 85,000,000	85,000,000	-	85,000,000	-	\$ -
2019 B Series	2020	1,635,000					
	2021	2,195,000					
	2022	900,000					
	2023	985,000					
	2024	1,080,000					
	2025	2,195,000					
	2026	3,530,000					
	2027	4,965,000					
	2028	5,220,000					
	2029	5,495,000					
	2030	5,775,000					
	2031	6,060,000					
	2032	6,135,000					
	2033	8,020,000					
	2034	8,055,000					
	2035	9,200,000					
	2036	9,470,000					
	2037	11,385,000					
	2038	11,735,000					
	2039	9,410,000					
2040	9,700,000						
2041	10,000,000						
2042	10,300,000						
2043	10,615,000						
2044	10,940,000		-	165,000,000	-	1,635,000	163,365,000
2020B Series	2020	-					
	2021	2,290,000					
	2022	1,045,000					
	2023	1,075,000					
	2024	2,625,000					
	2025	2,560,000					
	2026	2,625,000					
	2027	5,760,000					
	2028	5,845,000					
	2029	5,930,000					
	2030	6,025,000					
	2031	6,135,000					
	2032	6,245,000					
	2033	6,365,000					
	2034	6,495,000					
	2035	6,625,000					
2036	6,770,000						
2037	6,920,000						
2038	7,085,000		-	88,420,000	-	-	88,420,000
			\$ 451,030,000	253,420,000	163,505,000	25,160,000	\$ 515,785,000

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA

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

JUNE 30, 2020

<u>Bond Issue</u>	<u>Fiscal Year Maturity</u>	<u>Principal</u>				<u>Outstanding, June 30, 2020</u>
		<u>Outstanding, July 1, 2019</u>	<u>Issued</u>	<u>Refunded</u>	<u>Paid</u>	
2013 Issue	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>	\$ 26,660,000			\$ 1,890,000
2015 Issue	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>32,325,000</u>			<u>2,060,000</u>
		<u>\$ 58,985,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,950,000</u>	<u>\$ 55,035,000</u>



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**STATISTICAL**

## STATISTICAL SECTION

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

	<u>Page</u>
<b>Financial Trends</b>	180
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	184
These schedules contain information to help the reader access Lexington County School District One's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	189
These schedules present information to help the reader assess the affordability of Lexington County School District One's current level of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	193
These schedules offer demographic and economic indicators to help the reader understand the environment within which Lexington County School District One's financial activities take place.	
<b>Operating Information</b>	196
These schedules contain service and infrastructure data to help the reader understand how the information in Lexington County School District One's financial report relates to the services the District provides and the activities it performs.	

Lexington County School District One  
Lexington, South Carolina

Net Position by Component

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

	Fiscal Years									
	2011	2012	2013	2014	2015 <sup>1,2</sup>	2016	2017	2018 <sup>3</sup>	2019	2020
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 146,025,008	\$ 142,431,115	\$ 144,811,919	\$ 142,714,423	\$ 137,869,432	\$ 145,379,211	\$ 159,318,035	\$ 192,330,571	\$ 198,169,631	\$ 198,334,703
Restricted	19,176,906	21,666,402	21,113,861	18,655,213	10,262,344	13,281,759	17,202,605	8,374,119	11,961,352	17,007,483
Unrestricted	5,553,657	12,653,269	14,763,608	14,467,485	(254,119,522)	(258,420,112)	(265,638,225)	(552,961,129)	(563,339,321)	(580,265,366)
<b>Total governmental activities net position</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>\$ (353,208,338)</b>	<b>\$ (364,923,180)</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 1,832,185	\$ 1,912,730	\$ 2,184,335	\$ 2,392,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,928,113	1,801,852	663,234	(1,487,189)	-	-	-	-	-	-
<b>Total business-type activities net position</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>\$ -</b>	<b>\$ -</b>
<b>Primary Government</b>										
Net investment in capital assets	\$ 147,857,193	\$ 144,343,845	\$ 146,996,254	\$ 145,107,105	\$ 137,869,432	\$ 145,379,211	\$ 159,318,035	\$ 192,330,571	\$ 198,169,631	\$ 198,334,703
Restricted	19,176,906	21,666,402	21,113,861	18,655,213	10,262,344	13,281,759	17,202,605	8,374,119	11,961,352	17,007,483
Unrestricted	7,481,770	14,455,121	15,426,842	12,980,296	(254,119,522)	(258,420,112)	(265,638,225)	(552,961,129)	(563,339,321)	(580,265,366)
<b>Total primary government net position</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>	<b>\$ (353,208,338)</b>	<b>\$ (364,923,180)</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.

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

Lexington County School District One  
Lexington, South Carolina

Table 2

Changes in Net Position

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

	Fiscal Years									
	2011	2012	2013	2014	2015 <sup>1,2</sup>	2016	2017	2018 <sup>3</sup>	2019	2020
<b>Expenses</b>										
Governmental activities:										
Instruction	\$ 126,915,503	\$ 132,383,769	\$ 138,407,678	\$ 148,587,188	\$ 153,018,708	\$ 160,940,456	\$ 172,381,107	\$ 185,261,218	\$ 197,575,813	\$ 215,070,208
Support services	77,920,063	83,009,271	85,671,063	92,269,336	137,525,474	116,444,888	124,543,929	138,426,399	155,511,378	152,779,021
Community services	401,956	279,275	241,401	309,425	315,574	251,849	224,795	318,768	367,339	60,254
Intergovernmental	-	-	-	3,347	-	-	-	-	-	-
Interest and other charges	17,529,274	20,206,851	24,030,876	24,214,695	22,457,096	20,953,913	20,287,202	21,741,049	16,165,502	28,007,085
Total governmental activities expenses	222,766,786	235,879,166	248,351,018	265,383,991	313,316,852	298,590,806	317,437,033	345,747,434	369,620,032	395,916,568
Business-type activities										
Food service	11,065,339	11,886,094	12,840,104	14,177,548	-	-	-	-	-	-
Total business-type activities expenses	11,065,339	11,886,094	12,840,104	14,177,548	-	-	-	-	-	-
Total primary government expenses	\$ 233,832,125	\$ 247,765,260	\$ 261,191,122	\$ 279,561,539	\$ 313,316,852	\$ 298,590,806	\$ 317,437,033	\$ 345,747,434	\$ 369,620,032	\$ 395,916,568
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
Instruction	\$ 210,036	\$ 190,923	\$ 180,802	\$ 178,162	\$ 204,163	\$ 181,571	\$ 160,619	\$ 184,355	\$ 211,863	\$ 58,191
Support services	289,338	258,254	303,094	381,429	6,187,497	5,551,467	5,070,160	5,132,330	5,178,193	3,790,135
Community services	391,302	310,928	372,267	454,544	-	-	-	302,307	275,824	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	93,533,079	98,129,612	106,513,683	109,437,574	127,982,056	129,345,077	140,605,033	153,024,677	157,338,630	167,973,141
Total governmental activities program revenues	94,423,755	98,889,717	107,369,846	110,451,709	134,373,716	135,078,115	145,835,812	158,643,669	163,004,510	171,821,467
Business-type activities:										
Charges for services:										
Food service	5,988,275	6,079,370	5,656,732	5,588,455	-	-	-	-	-	-
Operating grants and contributions	5,194,608	4,944,240	5,179,768	5,555,693	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	11,182,883	11,023,610	10,836,500	11,144,148	-	-	-	-	-	-
Total primary government program revenues	\$ 105,606,638	\$ 109,913,327	\$ 118,206,346	\$ 121,595,857	\$ 134,373,716	\$ 135,078,115	\$ 145,835,812	\$ 158,643,669	\$ 163,004,510	\$ 171,821,467

(Continued)

Table 2

Lexington County School District One  
Lexington, South Carolina

Changes in Net Position

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

	Fiscal Years									
	2011	2012	2013	2014	2015 <sup>1,2</sup>	2016	2017	2018 <sup>3</sup>	2019	2020
Net (expense)/revenue										
Governmental activities	\$ (128,343,031)	\$ (136,989,449)	\$ (140,981,172)	\$ (154,932,282)	\$ (178,943,136)	\$ (163,512,691)	\$ (171,601,221)	\$ (187,103,765)	\$ (206,615,522)	\$ (224,095,101)
Business-type activities	117,544	(862,484)	(2,003,604)	(3,033,400)	-	-	-	-	-	-
Total primary government program net expense	\$ (128,225,487)	\$ (137,851,933)	\$ (142,984,776)	\$ (157,965,682)	\$ (178,943,136)	\$ (163,512,691)	\$ (171,601,221)	\$ (187,103,765)	\$ (206,615,522)	\$ (224,095,101)
General Revenues and Other Changes in Net Position										
Governmental activities										
Property taxes Levied for:										
General Purposes	\$ 60,977,719	\$ 64,120,644	\$ 65,133,313	\$ 71,265,267	\$ 75,886,246	\$ 83,164,899	\$ 89,458,692	\$ 95,784,721	\$ 97,432,019	\$ 98,338,080
Debt Service	31,977,458	32,691,615	32,970,582	34,466,380	35,783,922	36,593,521	41,687,070	47,122,677	48,556,316	52,496,815
Federal and state aid not restricted for specific purposes	44,723,945	45,606,670	46,316,382	47,104,241	47,810,568	48,703,846	49,264,837	51,777,087	55,267,173	55,274,406
Unrestricted investment earnings	705,424	730,231	997,429	347,694	654,190	479,503	1,043,216	2,267,087	3,574,996	3,876,095
Miscellaneous revenue	568,996	651,768	638,357	349,636	532,336	799,526	788,963	1,236,939	833,119	2,394,863
Transfers	(679,063)	(816,264)	(1,136,289)	(1,089,951)	-	-	-	-	-	-
Total governmental activities	138,274,479	142,984,664	144,919,774	152,443,267	160,667,262	169,741,295	182,242,778	198,188,511	205,663,623	212,380,259
Business-type activities										
Unrestricted investment earnings	824	504	302	1,373	-	-	-	-	-	-
Transfers	679,063	816,264	1,136,289	1,089,951	-	-	-	-	-	-
Total business-type activities	679,887	816,768	1,136,591	1,091,324	-	-	-	-	-	-
Total primary government	\$ 138,954,366	\$ 143,801,432	\$ 146,056,365	\$ 153,534,591	\$ 160,667,262	\$ 169,741,295	\$ 182,242,778	\$ 198,188,511	\$ 205,663,623	\$ 212,380,259
Change in Net Position										
Governmental activities	\$ 9,931,448	\$ 5,995,215	\$ 3,938,602	\$ (2,489,015)	\$ (18,275,874)	\$ 6,238,604	\$ 10,641,557	\$ 11,084,746	\$ (951,899)	\$ (11,714,842)
Business-type activities	797,431	(45,716)	(867,013)	(1,942,076)	-	-	-	-	-	-
Total primary government	\$ 10,728,879	\$ 5,949,499	\$ 3,071,589	\$ (4,431,091)	\$ (18,275,874)	\$ 6,238,604	\$ 10,641,557	\$ 11,084,746	\$ (951,899)	\$ (11,714,842)

Source: District Comprehensive Annual Financial Reports.  
 Note: With the implementation of GASB Statement No. 63 as for Fiscal Year 2013, the terminology of Net Position is used instead of Net Assets.  
 1 - At the beginning of Fiscal Year 2015, the District converted Food Service from a Proprietary Fund to a Special Revenue Fund.  
 2 - In Fiscal Year 2015, the District Implemented GASB Statement Nos. 68 and 71.  
 3 - At the beginning of Fiscal Year 2018, the District implemented GASB Statement No. 75.



Lexington County School District One  
Lexington, South Carolina

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

	Fiscal Years									
	2011	2012	2013	2014	2015 <sup>1</sup>	2016	2017	2018	2019	2020
<b>General Fund</b>										
Nonspendable	\$ 3,660,331	\$ 965,521	\$ 4,337,662	\$ 1,076,328	\$ 1,072,558	\$ 5,278,199	\$ 1,086,508	\$ 1,162,629	\$ 1,266,650	\$ 1,370,399
Committed	11,668,054	12,371,356	13,315,406	-	-	-	-	-	-	-
Assigned	4,900,000	6,000,000	8,000,000	9,000,000	7,000,000	7,256,709	7,777,148	9,000,000	8,255,559	3,698,221
Unassigned	8,013,740	12,868,871	9,308,840	26,331,731	28,332,967	27,144,821	36,217,855	41,767,859	48,019,991	60,864,694
<b>Total General Fund</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>\$ 57,542,200</b>	<b>\$ 65,933,314</b>
<b>All other governmental funds</b>										
Nonspendable	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000	\$ 313,245	\$ 458,716	\$ 346,585	\$ 110,000	\$ 110,000	\$ 110,000
Restricted	59,579,949	95,094,229	36,584,268	84,045,793	63,202,731	61,240,803	101,182,246	83,895,011	125,519,602	126,617,639
Assigned	-	-	-	-	100,000	104,325	210,985	607,475	616,431	1,047,605
Unassigned	-	-	-	-	(1,853,299)	(1,089,225)	(41,363)	-	-	-
<b>Total all other governmental funds</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>	<b>\$ 126,246,033</b>	<b>\$ 127,775,244</b>

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.

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

	2011	2012	2013	2014	2015 <sup>1</sup>	2016	2017	2018	2019	2020
<b>Revenues</b>										
Local Sources	\$ 95,518,218	\$ 99,175,179	\$ 103,106,022	\$ 107,594,750	\$ 123,764,554	\$ 129,139,062	\$ 138,806,923	\$ 152,970,127	\$ 156,336,070	\$ 162,014,209
Intergovernmental	2,045,036	3,574,475	3,834,951	3,512,652	3,521,940	3,549,727	3,504,494	3,491,381	3,216,114	2,000,007
State Sources	120,172,403	130,616,710	140,736,719	144,773,108	152,478,528	156,507,389	169,757,288	183,532,184	192,078,936	202,363,205
Federal Sources	15,168,083	8,739,057	7,031,878	7,534,251	14,853,030	16,450,896	15,301,925	16,371,627	16,118,748	17,014,871
<b>Total Revenues</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>\$ 367,749,868</b>	<b>\$ 383,392,292</b>
<b>Expenditures</b>										
Current:										
Instruction	115,385,154	119,148,677	126,841,951	132,173,834	140,974,046	145,704,224	152,103,711	161,569,176	169,887,616	181,162,098
Support Services	72,164,793	76,447,465	82,139,001	87,618,519	124,780,547	110,628,792	116,239,074	125,387,247	145,555,955	142,766,223
Community Services	401,956	279,275	241,401	309,425	315,574	250,414	221,795	318,768	367,339	60,254
Intergovernmental	-	-	-	3,347	206,378	223,395	172,637	1,763,118	2,393,951	2,326,007
Debt Service	-	-	-	-	-	-	-	-	-	-
Principal	26,320,000	23,480,000	13,975,000	13,790,000	12,220,000	14,125,000	15,310,000	30,725,000	26,135,000	114,110,000
Interest	15,942,843	18,353,745	21,890,327	21,481,131	23,480,293	21,999,459	21,707,539	20,899,263	20,184,835	20,330,950
Payment to Refunded Debt Escrow Agent	-	-	-	-	4,266,306	-	-	-	-	-
Other Objects	330,521	667,111	251,464	520,706	-	291,680	80,945	483,765	535,151	1,891,052
Capital Outlay	84,622,720	91,221,734	64,087,026	39,761,151	10,052,491	10,402,342	6,465,236	25,836,123	41,475,953	92,528,485
<b>Total Expenditures</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>	<b>\$ 406,535,800</b>	<b>\$ 555,175,069</b>
<b>Excess of Revenues over (under) expenditures</b>	<b>\$ (82,264,247)</b>	<b>\$ (87,492,886)</b>	<b>\$ (54,716,600)</b>	<b>\$ (32,243,352)</b>	<b>\$ (21,677,583)</b>	<b>\$ 2,021,768</b>	<b>\$ 15,069,693</b>	<b>\$ (10,617,141)</b>	<b>\$ (38,785,932)</b>	<b>\$ (171,782,777)</b>
<b>Other Financing Sources (Uses)</b>										
Premium on Bonds Issued	402,509	11,072,053	4,464,118	129,088	8,774,424	2,361,524	1,915,923	6,256,062	7,701,191	16,438,686
Issuance of General Obligation Bonds	44,855,000	116,715,000	-	85,180,000	-	-	29,400,000	-	85,000,000	165,000,000
Issuance of Refunding Bonds	-	-	18,720,000	35,350,000	100,170,000	18,200,000	-	82,910,000	54,525,000	88,420,000
Payment to Refunded Debt Escrow Agent	-	-	(23,085,030)	(38,418,109)	(108,195,302)	(20,357,146)	-	(88,785,911)	(61,195,000)	(88,155,584)
Transfers In	19,700,906	15,230,444	19,485,374	15,515,520	22,225,076	20,477,483	27,889,536	31,027,684	33,030,820	34,553,533
Transfers Out	(20,379,969)	(16,046,708)	(20,621,663)	(16,605,471)	(22,225,076)	(20,477,483)	(27,889,536)	(31,027,684)	(33,030,820)	(34,553,533)
<b>Total Other Financing Sources (Uses)</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>\$ 86,031,191</b>	<b>\$ 181,703,102</b>
<b>Net Change in Fund Balances</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>	<b>\$ 47,245,259</b>	<b>\$ 9,920,325</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>14.9%</b>	<b>16.5%</b>	<b>15.6%</b>	<b>14.9%</b>	<b>12.5%</b>	<b>12.3%</b>	<b>12.1%</b>	<b>15.1%</b>	<b>12.5%</b>	<b>29.0%</b>

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.

Lexington County School District One  
Lexington, South Carolina

Table 5

Assessed Value and Estimated Actual Value of All Taxable Property

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	Commercial Property <sup>1</sup>	Motor Vehicles	Other					
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%	
2019	2018	414,772,980	42,337,780	72,716,550	81,786,900	611,614,210	11,907,331,739	407.70	5.14%	
2020	2019	431,690,720	46,278,230	73,426,250	79,827,800	631,223,000	12,370,220,127	412.40	5.10%	

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

Source: Lexington County Auditor's Office - Unaudited.

Lexington County School District One  
Lexington, South Carolina

Property Tax Rates - Direct and Overlapping Governments

Last Ten Fiscal Years

Fiscal Year	Lexington County School District One			Overlapping Rates					Total Direct and Overlapping Rates	Additional Millages - Municipalities					
	Tax Year	Operating Millage <sup>1</sup>	Debt Service Millage	Lexington County	Recreation District	Midlands Technical College	Riverbanks Zoo	Town of Springdale		City of Cayce	Town of Gilbert	Town of Lexington	Town of Pelton	Town of Summit	
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
2019	2018	322.400	85.300	407.700	97.160	15.902	4.353	2.088	527.203	57.700	49.690	5.000	34.290	18.300	6.100
2020	2019	322.400	90.000	412.400	98.348	15.802	4.353	1.000	531.903	57.700	53.730	5.000	34.290	18.300	6.100

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

Source: Lexington County Auditor's Office - Unaudited.

Lexington County School District One  
Lexington, South Carolina

Table 7

Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2020				Fiscal Year 2011			
	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 *	\$ 30,094,900	\$ 15,488,867	1	4.77%	\$ 23,438,850	\$ 9,057,037	1	5.02%
Michelin North America Inc*	27,991,810	9,602,127	2	4.43%	19,078,050	5,614,272	2	4.09%
Mid-Carolina Electric Coop.	5,603,050	2,864,969	3	0.89%	4,449,170	1,843,806	3	0.95%
Akebono Brake Corporation*	4,989,050	1,851,421	4	0.79%	2,632,410	838,457	4	0.56%
Time Warner Cable Southeast	2,589,430	1,324,914	5	0.41%	1,989,550	825,193	5	0.43%
Apex Tool Group <sup>1</sup>	2,016,400	920,335	6	0.32%				
Blue Granite Water Company	1,581,330	810,576	7	0.25%				
Prysmian Group*	1,947,350	771,905	8	0.31%	1,546,600	518,545	8	0.33%
Flex LTD <sup>2</sup>	2,128,190	758,566	9	0.34%	1,634,880	487,181	10	0.35%
CHP Columbia SC Owner LLC	1,275,240	677,005	10	0.20%				
Wal-mart Stores East					1,217,710	503,985	9	0.26%
Lowe's Home Centers Inc.					1,586,080	665,410	6	0.34%
Tin Inc.					1,639,070	596,169	7	0.35%
	<b>\$ 80,216,750</b>	<b>\$ 35,070,686</b>		<b>12.71%</b>	<b>\$ 59,212,370</b>	<b>\$ 20,950,055</b>		<b>12.69%</b>

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

(1) Formerly-Cooper Tools

(2) Formerly - Flextronics

Lexington County School District One  
Lexington, South Carolina

Table 8

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 201,718,626	\$ 195,248,616	96.79%	\$ 6,253,612	\$ 201,502,228	99.89%
2012	212,814,429	205,955,267	96.78%	6,509,028	212,464,295	99.84%
2013	217,744,053	210,724,486	96.78%	6,571,331	217,295,817	99.79%
2014	233,299,664	225,796,712	96.78%	6,930,826	232,727,538	99.75%
2015	245,976,342	239,646,488	97.43%	5,562,395	245,208,883	99.69%
2016	266,939,923	259,212,766	97.11%	6,811,079	266,023,845	99.66%
2017	281,796,983	274,946,530	97.57%	5,745,679	280,692,209	99.61%
2018	306,076,409	297,571,546	97.22%	6,158,167	303,729,713	99.23%
2019	321,709,364	312,158,059	97.03%	6,195,320	318,353,379	98.96%
2020	333,604,747	321,548,963	96.39%	NA	321,548,963	96.39%

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

Source: Lexington County Treasurer's Office - Unaudited.

Lexington County School District One  
Lexington, South Carolina

Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt Limit	\$ 36,875,898	\$ 37,771,282	\$ 38,749,791	\$ 40,031,809	\$ 41,394,765	\$ 41,452,783	\$ 44,991,308	\$ 46,583,801	\$ 48,247,095	\$ 49,366,472
Total Net Debt Applicable to Debt Limit	160,000	65,000	-	-	-	-	29,400,000	16,850,000	8,710,000	1,043,000
Legal Debt Margin	\$ 36,715,898	\$ 37,706,282	\$ 38,749,791	\$ 40,031,809	\$ 41,394,765	\$ 41,452,783	\$ 15,591,308	\$ 29,733,801	\$ 39,537,095	\$ 48,323,472

Total Net Debt Applicable to Debt Limit	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	65.3%	36.2%	18.1%	2.1%
as a Percentage of Debt Limit										

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	\$631,225,000
Less: Assessment for Fee in Lieu of Taxes	(38,455,200)
Merchant's Inventory	1,960,970
Fee in Lieu of Tax Property Applicable to Debt Limit Calculation (Note 2)	22,350,124
Total Assessed Value Allowable for Computation of Debt Limit	\$617,080,894
Constitutional Debt Limit (8% of total assessed value)	\$ 49,366,472
Debt Applicable to Debt Limit:	
General Obligation Bonds Outstanding	516,828,000
Less: General Obligation Bonds Outstanding Not Subject to Debt Limit	(515,785,000)
Total Net Debt Applicable to Debt Limit	1,043,000
Legal Debt Margin	\$ 48,323,472

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 2020 property subject to fees in lieu of taxes provides the District with approximately \$1,788,010 in debt limit capacity.

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

Lexington County School District One  
Lexington, South Carolina

Table 10

Ratios of Outstanding Debt By Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities <sup>1</sup>									
	General Obligation Bonds	Certificates of Participation	Revenue Bonds	Installment Purchase Bonds	Bond Premiums	Total Primary Government	Percentage of Personal Income <sup>2</sup>	Per Capita <sup>2</sup>		
2011	\$ 265,775,000	-	\$ 86,765,000	\$ 4,821,057	\$ 357,361,057	3799%	2,953			
2012	361,580,000	-	84,195,000	15,037,441	460,812,441	4578%	3,717			
2013	349,515,000	-	81,490,000	18,279,944	449,284,944	4324%	3,540			
2014	422,555,000	-	80,630,000	16,010,560	519,195,560	4678%	3,997			
2015	412,210,000	-	73,030,000	22,017,731	507,257,731	4310%	3,819			
2016	400,315,000	-	69,970,000	22,584,495	492,869,495	4020%	3,630			
2017	417,935,000	-	66,440,000	22,660,975	507,035,975	3921%	3,655			
2018	395,035,000	-	62,785,000	20,194,960	478,014,960	3483%	3,374			
2019	451,030,000	-	58,985,000	24,555,592	534,570,592	Unavailable	3,645			
2020	515,785,000	-	55,035,000	36,444,944	607,264,944	Unavailable	4,068			

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

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



Lexington County School District One  
Lexington, South Carolina

Table 11

Ratios of General Bonded Debt Outstanding

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>
2011	\$ 270,596,057	\$ 10,466,629	\$ 260,129,428	2.85%	2,149
2012	376,617,441	12,764,253	363,853,188	3.90%	2,935
2013	367,794,944	12,008,867	355,786,077	3.73%	2,803
2014	438,565,560	13,616,698	424,948,862	4.31%	3,272
2015	434,227,731	15,800,057	418,427,674	4.06%	3,150
2016	422,899,495	17,485,141	405,414,354	3.79%	2,986
2017	440,595,975	20,895,130	419,700,845	3.79%	3,025
2018	415,229,960	13,562,746	401,667,214	3.50%	2,835
2019	475,585,592	13,922,094	461,663,498	3.88%	3,148
2020	552,229,944	19,094,207	533,135,737	4.31%	3,572

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, 2020

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	\$ 24,810,000	46.49%	\$ 11,534,169
Lexington County Recreation Commission	23,540,000	61.27%	14,422,958
Town of Lexington	760,000	100.00%	760,000
Riverbanks Zoo <sup>1</sup>	27,935,000	20.25%	5,655,831
<b>Total Overlapping</b>	<b>\$ 77,045,000</b>		<b>\$ 32,372,958</b>
<b>Lexington County School District One and its blended component units direct debt</b>			<b>\$ 607,264,944</b>
<b>Total Direct &amp; Overlapping Debt</b>			<b>\$ 639,637,902</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

Lexington County School District One  
Lexington, South Carolina

Demographic Statistics - Lexington County

Last Ten Fiscal Years

Fiscal Year	School District	County Estimated Population <sup>1</sup>	Personal Income <sup>2</sup>	Per Capita Personal Income <sup>2</sup>	School Enrollment <sup>3</sup>	Unemployment Rate <sup>4</sup>
	Estimated Population <sup>1</sup>					
2011	121,030	262,391	\$ 9,405,981	\$ 35,211	52,063	7.88%
2012	123,981	267,129	10,065,576	37,224	52,255	7.42%
2013	126,932	270,406	10,390,409	37,956	52,714	6.49%
2014	129,883	273,752	11,097,582	39,935	53,315	5.05%
2015	132,834	277,888	11,770,438	41,764	54,053	5.30%
2016	135,795	281,833	12,261,518	42,843	54,713	4.61%
2017	138,736	286,196	12,932,758	44,497	55,551	3.68%
2018	141,687	290,642	13,722,876	46,513	55,969	3.41%
2019	146,675	295,032	Unavailable	Unavailable	56,594	3.35%
2020	149,269	298,750	Unavailable	Unavailable	57,224	4.10%

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

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

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

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

Unaudited

Lexington County School District One  
Lexington, South Carolina

Table 14

Principal Employers - Lexington County

Current Year and Nine Years Ago

Employer	2020 <sup>1</sup>			2011		
	Number of Employees	Rank	Percentage of Total County Employment <sup>2</sup>	Number of Employees	Rank	Percentage of Total County Employment <sup>2</sup>
Dominion Energy	3,066	1	2.16%			
Amazon Fulfillment Center	2,700	2	1.90%	1,200	3	0.98%
Michelin North America Inc.	2,080	3	1.46%	1,750	2	1.43%
Wal-mart Stores East	2,013	4	1.42%	2,170	1	1.77%
United Parcel Service	1,586	5	1.12%	1,000	5	0.81%
Nephron Pharmaceuticals Corporation	1,000	6	0.70%			
Walter P. Rawl & Sons Inc.	900	7	0.63%			
HireRight <sup>4</sup>	700	8	0.49%			
Southeastern Freight Lines	587	9	0.41%			
Prysmian Group	456	10	0.32%			
SCANA				1,000	4	0.81%
Babcock Center				750	6	0.61%
Flex LTD <sup>3</sup>				600	7	0.49%
Armstrong Air Conditioning Inc.				500	8	0.41%
Columbia Farms/House of Raeford				425	9	0.35%
Harsco Rail				400	10	0.33%
<b>Total</b>	<b>15,088</b>		<b>10.62%</b>	<b>9,795</b>		<b>7.98%</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 - Flextronics

<sup>4</sup> Formerly - General Information Services (GIS)

Lexington County School District One  
Lexington, South Carolina

Employees by Function

Last Ten Fiscal Years

Function	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Instruction</b>										
Teachers	1,504.00	1,540.00	1,561.00	1,619.00	1,680.00	1,692.00	1,745.00	1,760.00	1,805.00	1,865.00
Other	360.00	393.00	419.00	430.00	444.00	444.00	451.00	475.00	505.00	410.00
<b>Support Services</b>										
Teachers <sup>1</sup>	165.00	167.00	179.00	184.00	204.00	203.00	205.00	192.00	190.00	297.00
Other	1,150.00	1,194.00	1,244.00	1,329.00	1,368.00	1,323.00	1,313.00	1,320.00	1,336.00	1,338.00
<b>Total</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>	<b>3,836.00</b>	<b>3,910.00</b>

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

Source: District Records

Lexington County School District One  
Lexington, South Carolina

Table 16

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	Pupil Enrollment 135-Day ADM <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 Expenditures <sup>2</sup>	Cost per Pupil	Expenses	Cost per Pupil			
2011	22,097	187,951,903	8,506	205,237,512	9,288	1,504	14.7	38%
2012	22,367	195,875,417	8,757	215,672,315	9,642	1,540	14.5	38%
2013	22,935	209,222,353	9,122	229,019,251	9,986	1,561	14.7	38%
2014	23,363	220,105,125	9,421	241,169,296	10,323	1,619	14.4	39%
2015 <sup>4</sup>	23,953	266,276,545	11,117	290,859,758	12,143	1,680	14.3	39%
2016	24,418	256,806,825	10,517	277,636,893	11,370	1,692	14.4	38%
2017	24,896	268,737,217	10,794	297,149,831	11,936	1,745	14.3	37%
2018	25,511	289,038,309	11,330	324,006,385	12,700	1,760	14.5	36%
2019	25,999	318,204,864	12,239	353,454,530	13,595	1,805	14.4	34%
2020 <sup>5</sup>	26,507	326,314,582	12,311	367,909,493	13,880	1,865	14.2	35%

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
- 5 As of March 16, 2020, the USDA approved eligibility for all students to receive free breakfast and lunch until the end of the 2019-2020 school year.

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		Minimum Salary <sup>1</sup>	Maximum Salary <sup>1</sup>	District Average Salary <sup>1,2</sup>	State Average Salary <sup>2,3</sup>	Southeastern Average Salary <sup>2,3</sup>
Fiscal Year						
2011	\$	30,757	\$ 72,070	\$ 47,654	\$ 47,050	\$ 48,068
2012		30,757	72,070	47,402	47,428	47,784
2013		31,372	73,511	47,352	48,375	48,358
2014		31,372	73,511	47,363	48,340	48,892
2015		31,686	72,246	47,821	48,892	49,223
2016		32,161	74,988	48,846	49,796	50,239
2017		32,804	76,488	50,143	51,495	50,127
2018		33,132	77,253	51,080	51,966	50,756
2019		33,795	78,798	51,321	52,152	51,854
2020		35,991	81,950	51,807	52,830	53,207

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

Unaudited

Table 18

Lexington County School District One  
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Primary Schools</b>										
Gilbert Primary <sup>1</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	890	890	890
Enrollment	703	667	663	682	690	675	647	633	672	699
% of Capacity Used	82%	78%	77%	79%	80%	78%	75%	71%	76%	79%
<b>Elementary Schools</b>										
Lexington Elementary <sup>1</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	900	900	900
Enrollment	704	652	661	670	658	641	652	609	603	592
% of Capacity Used	78%	72%	73%	74%	73%	71%	72%	68%	67%	66%
Gilbert Elementary										
Built 1932										
Square Feet	120,831	120,831	120,831	120,831	120,831	120,831	120,831	120,831	120,831	120,831
Capacity	740	740	740	740	740	740	740	740	740	740
Enrollment	677	671	718	685	681	676	698	745	745	736
% of Capacity Used	91%	91%	97%	93%	92%	91%	94%	101%	101%	99%
Pelion Elementary <sup>1</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	890	890	890
Enrollment	538	513	538	536	570	563	573	566	564	550
% of Capacity Used	59%	56%	59%	59%	63%	62%	63%	64%	63%	62%
Oak Grove Elementary <sup>1</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	560	560	560
Enrollment	651	602	598	615	645	652	648	628	657	641
% of Capacity Used	107%	99%	98%	101%	106%	107%	107%	112%	117%	114%

(Continued)



Lexington County School District One  
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Elementary Schools (continued)</b>										
Pleasant Hill Elementary <sup>1</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	680	680	680
Enrollment	830	876	905	945	834	823	856	916	937	937
% of Capacity Used	104%	110%	113%	118%	104%	103%	107%	135%	138%	138%
Saxe Gotha Elementary <sup>1</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	860	860	860
Enrollment	749	589	614	624	638	628	670	676	684	677
% of Capacity Used	86%	68%	70%	72%	73%	72%	77%	79%	80%	79%
Red Bank Elementary <sup>1</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	770	770	770
Enrollment	602	640	641	621	559	545	535	547	537	523
% of Capacity Used	76%	81%	81%	78%	71%	69%	68%	71%	70%	68%
White Knoll Elementary <sup>1</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	820	820	820
Enrollment	748	716	719	698	703	719	751	712	677	664
% of Capacity Used	84%	80%	80%	78%	79%	80%	84%	87%	83%	81%
Midway Elementary <sup>1</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	900	900	900
Enrollment	1,041	798	759	762	759	767	797	876	932	907
% of Capacity Used	110%	84%	80%	80%	80%	81%	84%	97%	104%	101%

(Continued)

Table 18

Lexington County School District One  
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Elementary Schools (continued)</b>										
Lake Murray Elementary <sup>1</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	990	990	990
Enrollment	622	612	598	591	570	606	654	694	695	765
% of Capacity Used	63%	62%	61%	60%	58%	61%	66%	70%	70%	77%
Carolina Springs Elementary <sup>1</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	680	680	680
Enrollment	859	877	930	932	697	734	731	771	764	781
% of Capacity Used	107%	110%	116%	117%	87%	92%	91%	113%	112%	115%
Forts Pond Elementary <sup>1</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	570	570	570
Enrollment	503	492	507	527	546	566	556	513	550	547
% of Capacity Used	84%	82%	85%	88%	91%	94%	93%	90%	96%	96%
New Providence Elementary <sup>1</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	680	680	680
Enrollment	581	574	584	575	590	549	553	644	673	683
% of Capacity Used	73%	72%	73%	72%	74%	69%	69%	95%	99%	100%
Rocky Creek Elementary										
Built 2010										
Square Feet	116,905	116,905	116,905	116,905	116,905	116,905	116,905	116,905	116,905	116,905
Capacity	800	800	800	800	800	800	800	800	800	800
Enrollment	545	586	575	592	646	664	645	712	699	805
% of Capacity Used	68%	73%	72%	74%	81%	83%	81%	89%	87%	101%

(Continued)

Lexington County School District One  
Lexington, South Carolina

Table 18

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Elementary Schools (continued)</b>										
Meadow Glen Elementary <sup>1</sup>										
Built 2012										
Square Feet		124,829	124,829	124,829	124,829	124,829	124,829	124,829	124,829	124,829
Capacity		600	600	600	600	600	600	800	800	800
Enrollment		552	739	843	913	979	1034	930	905	901
% of Capacity Used		92%	123%	141%	152%	163%	172%	116%	113%	113%
Deerfield Elementary										
Built 2014										
Square Feet					132,611	132,611	132,611	132,611	132,611	132,611
Capacity					800	800	800	800	800	800
Enrollment					473	553	621	650	690	764
% of Capacity Used					59%	69%	78%	81%	86%	96%
<b>Middle Schools</b>										
Beechwood Middle <sup>2</sup>										
Built 2019										
Square Feet										196,000
Capacity										1,200
Enrollment										909
% of Capacity Used										76%
Lexington Middle <sup>1</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	1,280	1,280	1,280
Enrollment	1,417	1,399	830	797	818	833	844	949	995	642
% of Capacity Used	110%	109%	65%	62%	64%	65%	66%	74%	78%	50%
White Knoll Middle <sup>1</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	1,010	1,010	1,010
Enrollment	788	767	769	750	746	764	779	772	793	820
% of Capacity Used	76%	74%	74%	72%	72%	73%	75%	76%	79%	81%

(Continued)

Table 18

Lexington County School District One  
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Middle Schools (continued)</b>										
Gilbert Middle <sup>1</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	800	800	800
Enrollment	727	707	717	737	726	763	739	769	768	824
% of Capacity Used	91%	89%	90%	93%	91%	96%	93%	96%	96%	103%
Pelton Middle <sup>1</sup>										
Built 1952										
Square Feet	127,490	128,136	146,196	146,196	146,196	146,196	146,196	146,196	146,196	146,196
Capacity	748	748	748	748	748	748	748	730	730	730
Enrollment	625	605	583	539	543	553	530	580	576	565
% of Capacity Used	84%	81%	78%	72%	73%	74%	71%	79%	79%	77%
Pleasant Hill Middle <sup>1</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	870	870	870
Enrollment	1,070	1,109	1,024	1,014	1,055	1,104	1,128	1,196	1,206	740
% of Capacity Used	107%	111%	102%	101%	106%	110%	113%	137%	139%	85%
Carolina Springs Middle <sup>1</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	780	780	780
Enrollment	759	765	769	786	807	816	816	872	934	938
% of Capacity Used	76%	77%	77%	79%	81%	82%	82%	112%	120%	120%
Meadow Glen Middle <sup>1</sup>										
Built 2012										
Square Feet	185,957	185,957	185,957	185,957	185,957	185,957	185,957	185,957	185,957	185,957
Capacity	800	800	800	800	800	800	800	1,000	1,000	1,000
Enrollment	781	922	922	922	1,055	1,092	1,180	1,081	1,034	1,057
% of Capacity Used	98%	115%	115%	115%	132%	137%	148%	108%	103%	106%

(Continued)

Table 18

Lexington County School District One  
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>High Schools</b>										
Lexington High <sup>1</sup> Built 1978										
Square Feet	469,839	469,839	469,839	469,839	469,839	472,733	472,733	472,733	472,733	472,733
Capacity	2,456	2,456	2,456	2,456	2,456	2,456	2,456	2,120	2,120	2,120
Enrollment	2,841	3,078	3,161	1,870	1,716	1,781	1,840	1,925	2,081	2,147
% of Capacity Used	116%	125%	129%	76%	70%	73%	75%	91%	98%	101%
<b>Gilbert High <sup>1</sup></b>										
Built 2002										
Square Feet	247,307	247,307	262,374	262,374	262,374	258,886	258,886	258,886	258,886	258,886
Capacity	1,107	1,107	1,107	1,107	1,107	1,107	1,107	1,110	1,110	1,110
Enrollment	902	934	899	916	913	894	941	950	1,007	1,020
% of Capacity Used	81%	84%	81%	83%	82%	81%	85%	86%	91%	92%
<b>Pelion High <sup>1</sup></b>										
Built 2001										
Square Feet	240,567	240,567	240,567	240,567	240,567	244,368	244,368	244,368	244,368	244,368
Capacity	1,140	1,140	1,140	1,140	1,140	1,140	1,140	990	990	990
Enrollment	711	692	738	745	743	724	688	670	681	651
% of Capacity Used	62%	61%	65%	65%	65%	64%	60%	68%	69%	66%
<b>White Knoll High <sup>1</sup></b>										
Built 2000										
Square Feet	426,978	426,978	426,978	426,978	426,978	426,978	426,978	426,978	426,978	426,978
Capacity	1,827	1,827	1,827	1,827	1,827	1,827	1,827	1,830	1,830	1,830
Enrollment	1,903	1,894	1,916	1,922	1,917	1,893	1,854	1,896	1,921	1,952
% of Capacity Used	104%	104%	105%	105%	105%	104%	101%	104%	105%	107%
<b>River Bluff High</b>										
Built 2014										
Square Feet	545,179	545,179	560,041	560,041	560,041	560,041	560,041	560,041	560,041	560,041
Capacity	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Enrollment	1466	1466	1757	1466	1757	1862	1934	2042	2033	2070
% of Capacity Used	73%	73%	88%	73%	88%	93%	97%	102%	102%	104%

(Continued)

Table 18

Lexington County School District One  
Lexington, South Carolina

Capital Asset Statistics By School

Last Ten Fiscal Years

School	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Other</b>										
Lexington Technology Center Built 1974	153,976	153,976	153,976	153,976	153,976	153,976	153,976	153,976	153,976	153,976
Square Feet	762	762	762	762	762	762	762	762	762	762
Capacity	620	620	620	620	620	620	620	620	620	620
Enrollment	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%
% of Capacity Used										
Rosenwald Community Learning Center (Adult Educational Services)										
Built 1953	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056	48,056
Square Feet	200	200	200	200	200	200	200	200	200	200
Capacity	140	140	140	140	140	140	140	140	140	140
Enrollment	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%
% of Capacity Used										

NOTES:

- 1 - 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 consulting firm and a long-range facilities improvement plan conducted by a construction management firm.
  - 2 - A Bond Referendum was passed in November 2018. This resulted in voter approval for 5 new schools and additions and renovations to 36 existing schools and facilities.
- Source: Data has been gathered from various departments within the district.  
Unaudited



**COMPLIANCE**

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

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**YEAR ENDED JUNE 30, 2020**

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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, 2020

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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>
84.010A	Title I Part A Cluster
84.425D	COVID-19 Education Stabilization Fund

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

No matters to report.

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

No matters to report.

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
 LEXINGTON, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 YEAR ENDED JUNE 30, 2020

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	2019-20 Adult Education Federal	\$ 105,000
24340	Adult Education - State Grant Programs	84.002	2019-20 Adult Education - Reverted Funds	5,385
<b>Total Adult Education - State Grant Programs</b>				<b>110,385</b>
Title I Part A Cluster:				
20100	Title I Grants to Local Educational Agencies	84.010A	20 Title I - Regular	2,472,559 *
20200	Title I Grants to Local Educational Agencies	84.010A	19 Title I - Regular	600,531 *
22100	Title I Neglected and Delinquent	84.010A	20 Title I N& D	11,881 *
23700	Title I School Improvement	84.010A	19 Title I - School Improvement	235,199 *
23720	Title I School Improvement	84.010A	20 Title I - School Improvement	26,572 *
23800	Title I Grants to Local Educational Agencies	84.010A	19 Title I School Improvement Mini Grant	45,930 *
<b>Total Title I Part A Cluster</b>				<b>3,392,672</b>
Special Education Cluster (IDEA):				
20340	Special Education - Grants to States (Extended School Year)	84.027A	N/A	40,852
20400	Special Education - Grants to States (Special Ed IDEA)	84.027A	19 IDEA	1,010,366
20410	Special Education - Grants to States (Special Ed IDEA)	84.027A	18 IDEA	16,965
20420	Special Education - Grants to States (Special Ed IDEA)	84.027A	20 IDEA	3,605,852
20500	Special Education - Preschool Grants	84.173A	20 IDEA Preschool	176,982
20510	Special Education - Preschool Grants	84.173A	19 IDEA Preschool	13,478
<b>Total Special Education Cluster (IDEA)</b>				<b>4,864,495</b>
20800	CATE (subprogram 01 Integration)	84.048	20 CATE	56,675
20810	CATE (subprogram 02 WBL Activities)	84.048	20 CATE	1,336
20880	CATE (subprogram 03 Technology Training)	84.048	20 CATE	745
20790	CATE (subprogram 04 Professional Development)	84.048	20 CATE	28,784
20760	CATE (subprogram 08 Special Populations)	84.048	20 CATE	30,009
20720	CATE (subprogram 09 Career Guidance)	84.048	20 CATE	896
20750	CATE (subprogram 10 Student Organizations)	84.048	20 CATE	30,815
20740	CATE (subprogram 17 Innovative Initiatives)	84.048	20 CATE	7,500
20710	CATE (subprogram 15 Administration)	84.048	20 CATE	9,041
20891	CATE 19 Federal Carryover	84.048	20 CATE	22,469
<b>Total CATE</b>				<b>188,270</b>
21000	Student Support and Academic Enrichment Grants	84.424A	19 Title IV	48,453
21010	Student Support and Academic Enrichment Grants	84.424A	20 Title IV	253,676
<b>Total Student Support and Academic Enrichment Grant:</b>				<b>302,129</b>
22400	Twenty-First Century Community Learning Centers	84.287C	20 21stCCLC - PES	79,358
22420	Twenty-First Century Community Learning Centers	84.287C	19 21stCCLC Bridge - PES	18,518
22430	Twenty-First Century Community Learning Centers	84.287C	20 21stCCLC - FPE	69,493
22440	Twenty-First Century Community Learning Centers	84.287C	20 21stCCLC - PMS	41,697
22460	Twenty-First Century Community Learning Centers	84.287C	19 21CCLC Bridge - FPE	16,751
22480	Twenty-First Century Community Learning Centers	84.287C	19 21CCLC Bridge - PMS	27,971
<b>Total Twenty-First Century Community Learning Centers:</b>				<b>253,788</b>
23200	Education for Homeless Children and Youth	84.196A	20 McKinney-Vento Homeless	2,556
23220	Education for Homeless Children and Youth	84.196A	20 McKinney-Vento Homeless Supplement	4,043
23230	Education for Homeless Children and Youth	84.196A	20 McKinney-Vento Homeless Supplement	4,982
23240	Education for Homeless Children and Youth	84.196A	20 McKinney-Vento Homeless	29,049
23250	Education for Homeless Children and Youth	84.196A	20 McKinney-Vento Homeless	730
<b>Total Education for Homeless Children and Youth</b>				<b>41,360</b>
26400	English Language Acquisition Grants	84.365A	19 English Language Acquisition - Title III Carryover	1,865
26410	English Language Acquisition Grants	84.365A	19 English Language Acquisition - Title III	79,290
26420	English Language Acquisition Grants	84.365A	20 English Language Acquisition - Title III	11,258
26430	English Language Acquisition Grants	84.365A	20 English Language Acquisition - Title III - Immigrant	20,800
26440	English Language Acquisition Grants	84.365A	20 English Language Acquisition - Title III - Immigrant	10,040
<b>Total English Language Acquisition</b>				<b>123,253</b>
26700	Improving Teacher Quality State Grants	84.367	20 Title II Improving Teacher Quality	248,714
26710	Improving Teacher Quality State Grants	84.367	19 Title II Improving Teacher Quality	114,564
<b>Total Improving Teacher Quality</b>				<b>363,278</b>
22000	COVID-19 Education Stabilization Fund	84.425D	SC CARES ESSER	215,251 *
				<b>215,251</b>
<b>Total U.S. Department of Education</b>				<b>\$ 9,854,881</b>

(Continued)

LEXINGTON COUNTY SCHOOL DISTRICT ONE  
LEXINGTON, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020

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	\$ 767,888
Cash Assistance:				
60000	School Breakfast Program	10.553	N/A	1,172,861
60000	School Lunch Program	10.555	N/A	3,168,184
60000	Summer Feeding Program	10.559	N/A	1,599,629
Cash Assistance Subtotal				<u>5,940,674</u>
<b>Total Child Nutrition Cluster</b>				<b>6,708,562</b>
60040	Healthier US School Challenge: Smarter Lunchrooms	10.543	USDA Healthier School Challenge	18,500
60020	School Food Service Equipment Grant	10.579	20 School Food Equipment Grant	<u>22,584</u>
<b>Total U.S. Department of Agriculture</b>				<b><u>6,749,646</u></b>
<b><u>U.S. DEPARTMENT OF THE TREASURY</u></b>				
Passed-Through South Carolina Department of Education:				
60010	COVID-19 Coronavirus Relief Fund	21.019	CARES Additional Cost Per Meal	<u>242,304</u>
<b>Total U.S. Department of the Treasury</b>				<b><u>242,304</u></b>
<b><u>U.S. DEPARTMENT OF DEFENSE</u></b>				
Direct Assistance:				
27210-27230	ROTC	12.000	N/A	<u>168,040</u>
<b>Total U.S. Department of Defense</b>				<b><u>168,040</u></b>
<b>Total Federal Expenditures</b>				<b><u>\$ 17,014,871</u></b>

\* Denotes Major Programs

Note: There were no federal awards disbursed to subrecipients in the year ended June 30, 2020.

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, 2020**

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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, 2020. 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, 2020, 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 January 12, 2021.

**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) as a basis for designing 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

*Burkett Burkett & Burkett*

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**Burkett Burkett & Burkett**  
Certified Public Accountants, P.A.  
West Columbia, South Carolina  
January 12, 2021

**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, 2020. 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, 2020.

### **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  
January 12, 2021





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