

# LANCASTER COUNTY SCHOOL DISTRICT

Lancaster, South Carolina

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2021

Issued By:  
Jonathan Phipps, PhD.  
Superintendent  
Lancaster County School District

Prepared By:  
Finance Department  
Lancaster County School District

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**TABLE OF CONTENTS**

|  | <b>PAGE</b> |
|--|-------------|
| Title Page   |             |
| Table of Contents  |             |
| <b>INTRODUCTORY SECTION:</b>   |             |
| Letter of Transmittal  | 1-4         |
| Organizational Chart   | 5           |
| School District Officials  | 6           |
| Certificate of Achievement for Excellence in Financial Reporting   | 7           |
| <b>FINANCIAL SECTION:</b>  |             |
| Independent Auditors' Report   | 8-10        |
| Management's Discussion and Analysis   | 11-18       |
| <b>Basic Financial Statements:</b>   |             |
| Statement of Net Position  | 19          |
| Statement of Activities  | 20          |
| Balance Sheet - Governmental Funds   | 21          |
| Reconciliation of the Balance Sheet of Governmental Funds<br>to the Statement of Net Position  | 22          |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances - Governmental Funds   | 23          |
| Reconciliation of the Statement of Revenues, Expenditures and Changes<br>in Fund Balances of Governmental Funds to the Statement of Activities | 24          |
| Statement of Net Position - Proprietary Fund   | 25          |
| Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund   | 26          |
| Statement of Cash Flows - Proprietary Fund Type - Food Service Fund  | 27          |
| Notes to Financial Statements  | 28-59       |
| <b>Required Supplementary Information:</b>   |             |
| Budgetary Comparison Schedule - General Fund   | 60          |
| Schedule of District's Proportionate Share of the Net Pension Liability - SCRS and PORS  | 61          |
| Schedule of District Contributions – SCRS and PORS   | 62          |
| Schedule of District's Proportionate Share of the Net OPEB Liability– SCRHIT   | 63          |
| Schedule of District Contributions – SCRHITF   | 64          |

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**TABLE OF CONTENTS**

|  | <b>PAGE</b> |
|--|-------------|
| <b>Combining and Individual Fund Schedules:</b>  |             |
| <b>General Fund:</b>   |             |
| Balance Sheet  | 65          |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual   | 66-71       |
| <b>Special Revenue Fund:</b>   |             |
| Balance Sheet - Special Projects Fund  | 72          |
| Special Revenue Fund - Special Projects Fund (Includes Public Charter School)<br>Combining Schedule of Revenues, Expenditures and Changes in Fund Balances | 73-80       |
| Special Revenue Fund - Special Projects Fund<br>Summary Schedule for Designated State Restricted Grants  | 81          |
| Balance Sheet - Education Improvement Act  | 82          |
| Special Revenue Fund - Education Improvement Act<br>Combining Schedule of Revenues, Expenditures and Changes in Fund Balance                               | 83-86       |
| Special Revenue Fund - Education Improvement Act - Summary Schedule by Program   | 87          |
| <b>Debt Service Fund:</b>  |             |
| Debt Service Fund - District - Balance Sheet   | 88          |
| Debt Service Fund - District - Schedule of Revenues, Expenditures and Changes in Fund Balance  | 89-90       |
| Debt Service Fund - LEAP - Schedule of Revenues, Expenditures and Changes in Fund Balance  | 91          |
| <b>Capital Projects Fund:</b>  |             |
| Capital Projects Fund - District - Balance Sheet   | 92          |
| Capital Projects Fund - District - Schedule of Revenues,<br>Expenditures and Changes in Fund Balance   | 93-94       |
| <b>Proprietary Fund:</b>   |             |
| Food Service Fund - Balance Sheet  | 95          |
| Food Service Fund - Schedule of Revenues, Expenditures and Changes in Net Position   | 96-97       |
| <b>Additional Schedules Required by the South Carolina Department of Education:</b>  |             |
| Detailed Schedule of Due to State Department of Education/Federal Government   | 98          |
| Location Reconciliation Schedule   | 99          |
| Special Revenue Fund - Special Projects Fund - Schedule of Subfund Listings  | 100         |

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**TABLE OF CONTENTS**

**PAGE**

**STATISTICAL SECTION:**

|  |         |
|--|---------|
| Net Position (Deficit) by Component  | 101     |
| Expenses, Program Revenues, and Net (Expenses)/Revenues  | 102     |
| General Revenues and Total Change in Net Position  | 103     |
| Fund Balances, Governmental Funds  | 104     |
| Governmental Funds Revenues, Expenditures, Debt Service Ratios and<br>Other Financing Sources and Uses and Net Change in Fund Balances | 105     |
| Assessed Value and Estimated Actual Value of Taxable Property  | 106     |
| Direct and Overlapping Property Tax Rates  | 107     |
| Principal Property Taxpayers   | 108     |
| Property Tax Levies and Collections  | 109     |
| Ratios of Outstanding Debt by Type   | 110     |
| Ratio of General Bonded Debt Outstanding   | 111     |
| Direct and Overlapping Governmental Activities Debt  | 112     |
| Legal Debt Margin Information  | 113     |
| Demographic and Economic Statistics  | 114     |
| Principal Employers  | 115     |
| Full-time Equivalent School District Employees by Function/Program   | 116     |
| Operating Statistics   | 117     |
| Teacher Base Salaries  | 118     |
| School Building Information  | 119-122 |

**SINGLE AUDIT SECTION:**

|   |         |
|---|---------|
| Independent Auditor's Report on Internal Control Over Financial Reporting and on<br>Compliance and Other Matters Based on an Audit of Financial Statements<br>Performed in Accordance with <i>Government Auditing Standards</i> | 123-124 |
| Independent Auditor's Report on Compliance for Each Major Program and on<br>Internal Control Over Compliance Required by the Uniform Guidance   | 125-126 |
| Schedule of Expenditures of Federal Awards  | 127-128 |
| Notes to the Schedule of Expenditures of Federal Awards   | 129     |
| Schedule of Findings and Questioned Costs   | 130-131 |
| Summary Schedule of Prior Audit Findings  | 132     |
| Corrective Action Plan  | 133     |

## INTRODUCTORY SECTION



December 17, 2021

**To the Citizens of Lancaster County**  
Lancaster, South Carolina

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of Lancaster County School District for the fiscal year ended June 30, 2021. We believe the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the school district. In addition, we believe we have included all disclosures necessary for the reader to understand the school district's financial activity.

**The Report**

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the school district's management. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Section 59-17-100 of the South Carolina Code of Laws requires an annual single audit report due by December 1 following the close of the fiscal year. The firm of DarverKelly, LLP was selected by the Board of Trustees to perform the audit. The auditor's report on the basic financial statements is included in the Financial Section of the report. The auditor's reports related specifically to the single audit are included in the Single Audit Section.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, an overview and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

The financial reporting entity includes all the funds of the primary government (Lancaster County School District) to include a blended component unit, Lancaster Educational Assistance Program, Inc. (LEAP). LEAP is a not-for-profit 501 (c) (3) corporation. Additionally, the Discovery School (Charter School) is considered a public school and is a part of the District for purpose of state law and state constitution and is included in the basic financial statements of the District as a discretely presented component unit. Component units are legally separate entities for which the primary government is financially accountable. Our school district is not included in any other reporting entity as defined by the Governmental Accounting Standards Board Statement 14, "The Financial Reporting Entity."

**Profile of the School District**

The school district is under the management and control of the Board of Trustees. The Board of Trustees consists of seven members, elected from single member Districts for a four-year term. The Board of Trustees has decision-making authority, including the power to hire management, the ability to significantly influence operations and the accountability for fiscal matters. The Board of Trustees appoints the superintendent who is responsible for implementing board policies. The school district provides educational services which include child development, kindergarten, primary, secondary and adult education to those students residing within the District's jurisdiction. The school district operates twelve elementary schools, one intermediate school, five middle schools, four high schools, a vocational career center, a child development center and an alternative school. Average daily membership for the 2020-2021 year totaled 13,766 students.

Our District is located along the north central Piedmont section of South Carolina, approximately 21 miles south of Charlotte, North Carolina, and benefits from its close proximity to Charlotte. The county is 549 square miles and includes the cities/communities of Lancaster (county seat), Indian Land, Heath Springs, Kershaw, Van Wyck and Elgin. The county's tax base is considered stable and is currently experiencing rapid growth of both residential and commercial property along its northern border. It is uncertain at this time as to how the tax base will be affected by the COVID-19 pandemic.

Lancaster is also home to USC-Lancaster, one of the four regional campuses of the University of South Carolina. Since its inception in 1959, USC Lancaster has become a comprehensive learning center, offering high-quality university programs and services to approximately 1,800 full and part-time students from a service area of six counties (Lancaster, Chester, Chesterfield, Kershaw, Fairfield and York).

### **Local Economy**

Lancaster County's close proximity to Charlotte, NC, provides access to transportation such as Charlotte-Douglas International Airport and highway corridors including I-485, I-77 and U.S. 521. Lancaster County has a diverse tax base with the top ten taxpayer's only accounting for 9.75% of the county's assessed value. The county's assessed value has grown by 54% over the last ten years and its growth is expected to continue. Residential property, exempt from school operating millage, makes up about 67% of the counties assessed real property value. Growth in residential property has grown by 45% over the last ten years and that growth is expected to continue as well.

Lancaster County's manufacturing and retail tax base continues to expand and diversify. The County is home to a variety of industries such as Duke Energy Corporation (the county's largest taxpayer), Lennar Carolinas, LLC, Red Ventures, LLC, Hutton Indian Land, LLC, Sharonview Federal Credit Union, and Keer America. International companies in Lancaster County include Oceana Gold of Australia (Hailes Gold Mine), which has invested approximately \$353 million with an estimated \$2 billion in gold to be mined.

The 88 acre Lancaster County Air-Rail Business Park is located on Highway 9 near the Lancaster County Airport. The park has dual-rail access through the L&C Railway and is less than an hour drive to the Charlotte-Douglas International Airport and downtown Charlotte, NC.

Lancaster County's not seasonally adjusted unemployment rate for September 2021 was 3.9%, down from 5.6% one year ago. The state seasonally adjusted unemployment rate for September 2021 was 4.1%, down from 5.1% one year ago.

### **Long-Term Financing**

The District's major financial challenges include keeping up with technology and construction of facilities to meet enrollment growth, particularly in the northern panhandle area. The District prepares an updated five-year capital improvement plan and a technology needs schedule annually during the budget process. These schedules are the basis for budgeting to meet capital needs and for addressing future debt issuance as needed.

The District issues general obligation bonds annually to meet the needs identified in the capital improvement plan above and to cover the annual payments due on the District's installment debt. Debt Service millage remained unchanged in fiscal year 2021.

In March 2016, the voters of Lancaster County approved a \$199 million bond referendum to fund two new schools and upgrade existing schools in the District, along with other major capital projects across the District including safety, athletics, playgrounds, cafeterias, paving and technology. Presently the District has completed construction on a new elementary school and three new multi-purpose buildings. The District is in the process of completing construction of a new high school that opened in August 2021.

## Major Initiatives and Accomplishments

Our school district believes that the primary responsibility of all school personnel is to the educational development of students. The budget is designed to support the efforts of students, classrooms, teachers, administrators and staff to achieve their full potential. Federal, state and local grants are actively sought to provide additional funding for the education of our students. Recent District, program, teacher, and student accomplishments include:

- **89 National Board Certified Teachers**
- **2020 High School Mock Trial Sketch Artist** - Morela Taffee
- **2020 AmeriCorp Director of the Year** - Torey Taylor
- **2020-21 S.C. Junior Scholars:**
  - o Indian Land Middle
    - Valentina Bedoya
    - Aidan Chirico
    - Patricia Cobb
    - Mia Francis
    - Jackson Franck
    - Rachel Graham
    - Daniel Gudin
    - Madison Elizabeth Harris
    - Avery Hu
    - Addison Padgett
    - Addison Reginato
    - Madelyn James
    - Connor Stanton
  - o A.R. Rucker Middle
    - Scout Brunsvold
  - o Buford Middle
    - Kara Caskey
    - Vernon Poyner
    - Jadon Reid
    - Braxton Rollyson
  - o South Middle
    - Sara E. Jane
    - Karleigh Rhonda Beattie
    - Maybel Julietzy Pineda
- **2020 Middle School Teacher of the Year Competition of the SC Society, Sons of the American Revolution** - Emily Dunning, Indian Land Middle
- **2020 SC Poetry Out Loud Competition** - Taylor Wade, Andrew Jackson High
- **2020 S.C. Class AAA 120-lb. Individual Wrestling State Champion** - Dylan Layton
- **2020 S.C. Class AAA 106-lb. Individual Wrestling State Champion** - Drew Endres
- **2020 S.C. Class AAA 160-lb. Individual Wrestling State Champion** - Markeith Drakeford-Yegge
- **2020 S.C. Class AAAA 285-lb. Individual Wrestling State Champion** - Immanuel Bush
- **2020 S.C. Class AAA 145-lb. Individual Wrestling State Champion** - Grant Witherspoon
- **2020 S.C. Class AAA 170-lb. Individual Wrestling State Champion** - Xavier Deese
- **2020 S.C. Class AA 120-lb. Individual Wrestling State Champion** - Dylan Jenkins

## School District Focus

The District's focus over past years has been towards addressing the rapid enrollment growth in the northern area of the county. A \$199 million bond referendum was approved by the voters in FY 15-16 to help fund major capital needs across the school district. The District issued \$125 million of these bonds during FY 16-17 and issued the remaining \$74 million in FY 18-19. Many of projects have been completed and a new high school is in the process of being completed and was opened in August 2021.

In order to continue to serve our students, a \$6.73M use of General Fund fund balance was budgeted in FY 20-21. Due to conservative budgeting and control of expenditures, as well as use of Federal funds, the District did not use any fund balance to cover expenditures. The District recognizes the need to continue to have a healthy fund balance to help support the growth in enrollment and continue to meet the needs of schools and was able to add nearly \$3.40M to the General Fund fund balance as of June 30, 2021. Growth, technology and expanding new and innovative instructional programs for students will be the District's continuing priorities over the next few years.



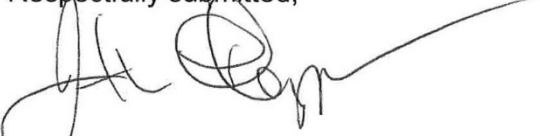
## Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lancaster County School District for its comprehensive annual financial report for the fiscal year ended June 30, 2020. This was the seventeenth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States and applicable legal requirements.

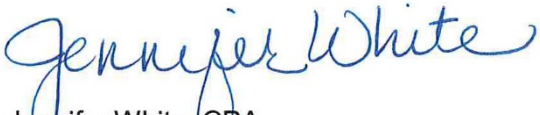
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The successful completion of this comprehensive annual financial report is the result of the commitment and hard work of staff members from several departments. We would like to thank the entire Finance staff for their hard work along with the Superintendent and the Department of Public Information for their assistance. We are especially grateful to our Board of Trustees for its continued support.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Jonathan Phipps', with a long, sweeping horizontal line extending to the right.

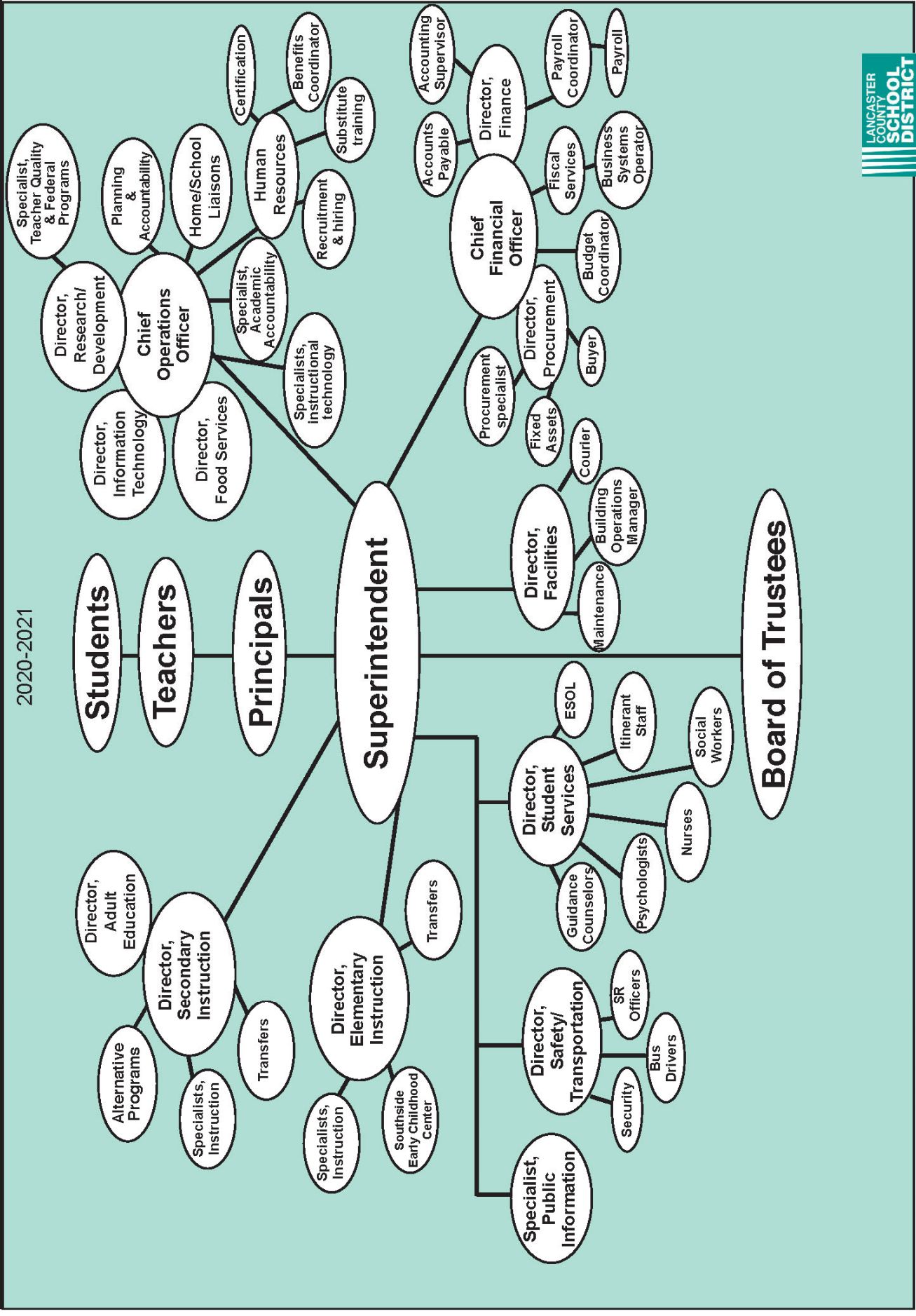
Jonathan Phipps, Ph.D.  
Superintendent

A handwritten signature in blue ink, appearing to read 'Jennifer White', with a long, sweeping horizontal line extending to the right.

Jennifer White, CPA  
Chief Financial Officer

# Organizational Chart

2020-2021



**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
SCHOOL DISTRICT OFFICIALS  
JUNE 30, 2021**

**Board of Trustees**

Tyrom Faulkner, Chair

Janice C. Dabney, Vice-Chair

Robert W. "Bobby" Parker, Secretary

Ken Buck

Margaret E. Gamble

Brad Small

Melvin M. Stroble

**Administrative Staff**

Jonathan Phipps, Ph.D, Superintendent

Jennifer White, CPA, Chief Financial Officer



Government Finance Officers Association

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

Presented to

**Lancaster County School District  
South Carolina**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

Honorable Chairman and Members of  
the Board of Trustees of  
Lancaster County School District  
Lancaster, South Carolina

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Lancaster County School District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Lancaster County 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, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Lancaster County School District, as of June 30, 2021 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Emphasis of Matter*

As discussed in Note 1 and Note 19 to the financial statements, during the year ended June 30, 2021, the District adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. Our opinions are not modified with respect to this matter.

### *Other Matters*

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule, schedule of District's proportionate share of the net pension liability – SCRS and PORS, schedule of District contributions – SCRS and PORS, schedule of District's proportionate share of the net OPEB liability – SCRHITF and the schedule of District contributions – SCRHITF on pages 11 through 18 and 60 through 64 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lancaster County School District's basic financial statements. The combining and individual nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements 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 combining and individual nonmajor fund financial statements 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 December 17, 2021 on our consideration of Lancaster County 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 solely 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 effectiveness of Lancaster County School District's 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 Lancaster County School District's internal control over financial reporting and compliance.



Greenville, South Carolina  
December 17, 2021



**LANCASTER COUNTY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2021**

This section of Lancaster County School District's annual financial report presents management's discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2021. We encourage readers to consider the information presented here in conjunction with the District's transmittal letter, basic financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

Key financial highlights for FY 2020-2021 are as follows:

- In the Statement of Net Position, the liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the fiscal year ended June 30, 2021, yielding a negative net position of approximately \$(131.82) million. The primary factor for the net position deficit was the mandatory implementation of GASB 68, *Accounting and Financial Reporting on Pensions (Employers)* and GASB 75, *Other Postemployment Benefits*. The total net pension liability reported this year for the primary government was \$182.03 million and the total net OPEB liability was \$160.73 million. The net pension liability was required to be allocated proportionately among the District's governmental and business-type activities in the amounts of \$178.08 million and \$3.95 million, respectively, at June 30, 2021. The net OPEB liability was also required to be allocated proportionately among the District's governmental and business-type activities in the amounts of \$157.24 million and \$3.49 million, respectively, at June 30, 2021.
- The District implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* in 2015 to improve on accounting and reporting of pensions that governments provide to their employees. This was a mandatory requirement for years beginning after June 15, 2014, and required the District to begin to recognize a net pension liability on its statement of net position (deficit) and pension expense on its Statement of Activities, based on the actuarial calculation of future retirement benefits performed by the SC Public Employee Benefit Authority (PEBA). Additional information on the District's pension plan and GASB 68 implementation can be found in Note 9 of the financial statements.
- The District implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* in 2018 to improve on accounting and reporting of other post-employment benefits that governments provide to their employees. This was a mandatory requirement for years beginning after June 15, 2017. GASB 75 required the District to begin to recognize a net Other Post-Employment Benefits (OPEB) liability for its participation in the South Carolina Retiree Health Care Plan, a cost-sharing multiple-employer defined benefit OPEB plan ("OPEB Plan"), on the Statement of Net Position, and OPEB expense on its Statement of Activities. These amounts are based on the actuarial calculation of future OPEB benefits performed by the SC Public Employee Benefit Authority (PEBA). See Note 10 in the notes to the financial statements for more information regarding the District's OPEB Plan.
- The District's total net position decreased during the year by approximately \$6.07 million. Changes to total assets included an increase of \$2.62 million. This includes a \$2.26 increase in investments as a result of controlling expenditures, a \$4.35 million increase in due from Federal government due to ESSER fund and other Federal reimbursements at year end, an increase of \$4.13 million in buildings and improvements due to continued facility improvements funded by bond funds, and an increase of \$13.15 million in construction in progress due to other ongoing capital improvements, including construction of the new Indian Land High School building. These were somewhat offset in other asset decreases, including a decrease of \$20.46 million in due from County due to the continued drawdown of bond funds for the construction projects.
- Changes to total liabilities increased by \$37.07 million. The bulk of the increase was due to the District's net pension and OPEB liabilities.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of approximately \$65.66 million, a decrease of approximately \$14.63 million. The decrease was due to the continuing drawdown of capital funds, which totaled \$20.18 million. This was somewhat offset by the increase of general funds of \$3.40 million. Approximately 30.79% of this total amount, or \$20.22 million is unassigned.

- Implementation of GASB 84, *Fiduciary Activities*, caused a restatement of prior year fund balances for special projects. The ending fund balance for special projects totaled \$2.42 million. See note 19 for additional information.
- The unassigned fund balance for the general fund was \$20.22 million or 72.47% of the general fund total fund balance. This represents a \$3.50 million increase from the prior year.

## **Overview of Financial Statements**

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include three components: (1) government-wide financial statements, (2) fund financial statements, including general, special revenue, debt service, capital projects, proprietary and (3) notes to the financial statements.

**The government-wide financial statements** report information about the District as a whole, using accounting methods similar to those used by private-sector companies.

**The statement of net position** includes all of the District's assets and deferred outflows of resources (if any) and liabilities and deferred inflows of resources (if any), with the difference between these items reported as net position. Over time, increases or decreases in the District's net position may serve as an indicator of whether the District's financial position is improving or deteriorating, respectively.

**The statement of activities** accounts for all of the current year's revenues and expenses regardless of when cash is received or paid. This statement includes some items such as uncollected taxes and unused compensated absences, reported as revenues and expenses that will only result in cash flows in future fiscal periods.

The government-wide financial statements include not only the school district itself (known as the primary government), but also component units. The component units include one legally separated charter school (Discovery School of Lancaster County) and a not-for-profit corporation (Lancaster Educational Assistance Program, Inc. or LEAP) for which the school district is financially accountable. Financial information for the Discovery School is reported separately from the financial information presented for the primary government itself. Additional information on the District's component units can be found beginning on page 28.

The not-for-profit corporation (LEAP) is a "blended" component unit, and as such, is included in the governmental activities of the school district. The government-wide financial statements can be found on pages 19-20 of this report.

**The fund financial statements** provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to track specific sources of funding and spending on particular programs:

- Some funds are required by state law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes (such as repaying long-term debt) or to show that it is properly using certain revenues (such as local, state and federal grants.)

All of the District's funds can be divided into two categories: governmental and proprietary.

**Governmental funds** include the District's basic services, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on the "Reconciliation of Balance Sheet of Government Funds to the Statement of Net Position" and the "Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds with the District-wide Statement of Activities" to help explain the relationship (or differences) between them. The governmental fund basic financial statements can be found beginning on page 21 of this report.

**Proprietary funds (enterprise funds)** are used to account for operations that are financed and operated in a manner similar to private business enterprises. Food service is the District's only proprietary fund.

**The notes to the financial statements** 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 basic financial statements can be found on pages 28-59 of this report.

**Required supplementary information** is included concerning the District's budget and pension plan information. The District adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the general fund on page 60 of this report. In addition, the schedules on pages 61-64 of this report are included to provide additional information related to the District's proportionate share of the net pension and OPEB liabilities.

### **Government-Wide Financial Analysis**

As noted earlier, net position (deficit) may serve over time as a useful indicator of a government's financial position. With the reporting of the District's net pension liability as required under GASB 68 and GASB 75, the District's net position was a deficit. The District's net deficit was more on June 30, 2021, than it was the year before, increasing to \$(131,822,536) (See figure A-1). The increase in the District's financial deficit came from both its governmental and business-type activities. The net position of the District's governmental activities decreased by \$6,003,484 to \$(127,596,577). The net position of the District's business-type activities decreased \$71,163 to \$(4,225,959).

**Figure A-1**

#### **Condensed Statement of Net Position (Deficit)**

|   | <b>Governmental<br/>Activities</b> |                      | <b>Business-Type<br/>Activities</b> |                    | <b>Total<br/>Activities</b>  |                      |
|---|------------------------------------|----------------------|-------------------------------------|--------------------|------------------------------|----------------------|
|   | <b>As Restated<br/>FY 20</b>       | <b>FY 21</b>         | <b>FY 20</b>                        | <b>FY 21</b>       | <b>As Restated<br/>FY 20</b> | <b>FY 21</b>         |
| <b>Current Assets</b>                   | \$104,316,946                      | \$89,797,902         | \$407,435                           | \$280,789          | \$104,724,381                | \$90,078,691         |
| <b>Capital Assets</b>                   | 311,691,249                        | 329,108,091          | 1,769,771                           | 1,618,997          | 313,461,020                  | \$330,727,088        |
| <b>Total Assets</b>                     | <b>\$416,008,195</b>               | <b>\$418,905,993</b> | <b>\$2,177,206</b>                  | <b>\$2,235,039</b> | <b>\$418,185,401</b>         | <b>\$420,805,779</b> |
| <b>Deferred Outflows</b>                | <b>\$48,693,659</b>                | <b>\$76,059,002</b>  | <b>\$1,134,544</b>                  | <b>\$1,637,599</b> | <b>\$49,828,203</b>          | <b>\$77,696,601</b>  |
| <b>Total Current Liabilities</b>        | 24,097,832                         | 24,214,834           | 31,888                              | 36,014             | 24,129,720                   | 24,250,848           |
| <b>Total Noncurrent Liabilities</b>     | 548,690,509                        | 585,300,643          | 7,102,529                           | 7,437,951          | 555,793,038                  | 592,738,594          |
| <b>Total Liabilities</b>                | <b>\$572,788,341</b>               | <b>\$609,515,477</b> | <b>\$7,134,417</b>                  | <b>\$7,473,965</b> | <b>\$579,922,758</b>         | <b>\$616,989,442</b> |
| <b>Deferred Inflows</b>                 | <b>\$13,506,606</b>                | <b>\$13,046,095</b>  | <b>\$332,129</b>                    | <b>\$289,379</b>   | <b>\$13,838,735</b>          | <b>\$13,335,474</b>  |
| <b>Net Position</b>                     |                                    |                      |                                     |                    |                              |                      |
| <b>Net Investment in Capital Assets</b> | 99,458,366                         | 106,467,100          | 769,771                             | 1,618,997          | 101,228,137                  | 108,086,097          |
| <b>Restricted</b>                       | 55,795,297                         | 37,130,752           | -                                   | -                  | 55,795,297                   | 37,130,752           |
| <b>Unrestricted</b>                     | (276,846,756)                      | (271,194,429)        | (5,924,567)                         | (5,844,956)        | (282,771,323)                | (277,039,385)        |
| <b>Total Net Position (Deficit)</b>     | <b>(121,593,093)</b>               | <b>(127,596,577)</b> | <b>(4,154,796)</b>                  | <b>(4,225,959)</b> | <b>(127,517,660)</b>         | <b>(131,822,536)</b> |

The District's financial position is the product of many factors. Cash/Cash Equivalents and Investments increased by \$3,303,416 due to controlling expenditures and maximizing the use of special revenue funds. Due from County Government decreased by \$20,461,272 to \$41,657,654 due to the continued use of capital projects funds for facility construction and improvements, particularly the new Indian Land High School project. There was a net increase of \$17,266,068 in Capital Assets due to the completion of several building improvement projects as well as construction in progress. Noncurrent Liabilities increased by \$36,945,556, primarily due to an increase in Net Pension Liability of \$20,027,412 and an increase in Net OPEB liability of \$26,796,580. These increases were somewhat offset by other noncurrent liability decreases in the amount of \$11,570,716, which included long-term debt payments.

#### Changes in Net Position:

The District's total revenues for the fiscal year ended June 30, 2021, were \$181,677,928 (see figure A-2). Property taxes accounted for 36.16% of the District's revenue. Operating and Capital Grants accounted for 52.88%, with the remaining 10.96% coming from charges for services, investment earnings, unrestricted grants, and miscellaneous sources.

The District's total cost of all programs and services for the year ended June 30, 2021, was \$187,752,575 (see figure A-2). Instructional expenses accounted for 54.31% of the District's total expenses. The District's support services accounted for 37.43% and business activities accounted for 2.77% of total cost. Community services, pupil activities, intergovernmental and interest on long-term debt made up the remaining 5.49%.

**Figure A-2 Condensed Changes in Net Position from Operating Results**

|   | <b>Governmental<br/>Activities</b> |                        | <b>Business-Type<br/>Activities</b> |                      | <b>Total<br/>Activities</b> |                        |
|---|------------------------------------|------------------------|-------------------------------------|----------------------|-----------------------------|------------------------|
|   | <b>FY 20</b>                       | <b>FY 21</b>           | <b>FY 20</b>                        | <b>FY 21</b>         | <b>FY 20</b>                | <b>FY 21</b>           |
| <b>Program Revenues</b>                         |                                    |                        |                                     |                      |                             |                        |
| Charges for Services                            | \$ 21,201                          | \$ 991,320             | \$ 1,284,586                        | \$ 194,097           | \$ 1,305,787                | \$ 1,185,417           |
| Operating Grants                                | 83,849,272                         | 90,771,955             | 3,732,407                           | 5,303,242            | 87,581,679                  | \$96,075,197           |
| Capital Grants                                  | -                                  | -                      | 51,370                              | 60,107               | 51,370                      | 60,107                 |
| <b>General Revenues</b>                         |                                    |                        |                                     |                      |                             |                        |
| Property Taxes                                  | 61,213,925                         | 65,688,516             | -                                   | -                    | 61,213,925                  | 65,688,515             |
| Unrestricted Grants                             | 17,013,860                         | 17,923,967             | -                                   | -                    | 17,013,860                  | 17,923,967             |
| Other   | 2,030,668                          | 744,724                | -                                   | -                    | 2,030,668                   | 744,724                |
| <b>Total Revenues</b>                           | <b>164,128,926</b>                 | <b>176,120,481</b>     | <b>5,068,363</b>                    | <b>5,557,446</b>     | <b>169,197,289</b>          | <b>181,677,928</b>     |
| <b>Program Expenses</b>                         |                                    |                        |                                     |                      |                             |                        |
| Instructional                                   | 90,204,042                         | 101,974,473            | -                                   | -                    | 90,204,042                  | 101,974,473            |
| Support Services                                | 67,013,523                         | 70,281,254             | -                                   | -                    | 67,013,523                  | 70,281,254             |
| Food Service                                    | -                                  | -                      | 5,616,708                           | 5,197,010            | 5,616,708                   | 5,197,010              |
| Other   | 10,753,501                         | 10,299,838             | -                                   | -                    | 10,753,501                  | 10,299,838             |
| <b>Total Expenses</b>                           | <b>167,971,066</b>                 | <b>182,555,565</b>     | <b>5,616,708</b>                    | <b>5,197,010</b>     | <b>173,587,774</b>          | <b>187,752,580</b>     |
| <b>Excess (Deficiency)<br/>Before Transfers</b> | <b>(3,842,140)</b>                 | <b>(6,435,089)</b>     | <b>(548,345)</b>                    | <b>360,436</b>       | <b>(4,390,485)</b>          | <b>(6,074,647)</b>     |
| <b>Transfers In/(Out)</b>                       | <b>284,728</b>                     | <b>431,599</b>         | <b>(284,728)</b>                    | <b>(431,599)</b>     | <b>-</b>                    | <b>-</b>               |
| <b>Changes in Net Position</b>                  | <b>(3,557,412)</b>                 | <b>(6,003,484)</b>     | <b>(833,073)</b>                    | <b>(71,163)</b>      | <b>(4,390,485)</b>          | <b>(6,074,647)</b>     |
| <b>Total Net Position (Deficit)</b>             | <b>\$(121,593,093)</b>             | <b>\$(127,596,577)</b> | <b>\$ (4,154,796)</b>               | <b>\$(4,225,959)</b> | <b>\$(127,517,660)</b>      | <b>\$(131,822,536)</b> |

## Governmental Activities:

Governmental activities revenue as of June 30, 2021, increased over the prior year by \$11,991,555, primarily due to an increase in charges for services of \$970,119, an increase in operating grants of \$6,922,683 and an increase in property taxes of \$4,474,590 (see figure A-2).. However, total governmental expenses increased over the prior year by \$14,584,504. Instructional expenses made up the largest portion of expenses at 55.86%, while support services made up 38.50% and other expenses made up 5.64%.

Figure A-3 below presents the cost of four major functional activities: instruction, support services, community services and interest on long-term debt. The table also shows each activity's net cost (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net (expense) revenue shows the financial burden placed on the District's taxpayers by each of these functions. The cost of all governmental activities this year was \$182,555,565.

| <b>Figure A-3 Cost of the Five Major Functional Activities for Governmental Activities</b> |                      |                      |                              |                       |
|--|----------------------|----------------------|------------------------------|-----------------------|
|  | <b>Total Expense</b> |                      | <b>Net (Expense) Revenue</b> |                       |
|  | <b><u>FY 20</u></b>  | <b><u>FY 21</u></b>  | <b><u>FY 20</u></b>          | <b><u>FY 21</u></b>   |
| <b>Instruction</b>   | \$ 90,204,042        | \$101,974,473        | \$(55,965,169)               | \$(55,530,751)        |
| <b>Support Services</b>  | 67,013,523           | 70,281,254           | (17,994,696)                 | (25,698,046)          |
| <b>Community Services</b>  | 1,626,385            | 1,632,071            | (1,013,612)                  | (895,726)             |
| <b>Interest &amp; Other Charges</b>  | 8,960,658            | 8,667,767            | (8,960,658)                  | (8,667,767)           |
| <b>Total</b>   | <b>\$167,971,066</b> | <b>\$182,555,565</b> | <b>\$(84,100,593)</b>        | <b>\$(90,792,290)</b> |

## Business-Type Activities:

Business-type activities revenue increased by \$489,083 as of June 30, 2021 (see figure A-2). Total business-type activities expenses surpassed revenues, decreasing net position by \$71,163. Business-type activities were impacted by USDA reimbursement for free meals to all students regardless of their income during the 2020-2021 school year. Non-reimbursable food service sales also increased over the prior year since students were back in school buildings.

## Financial Analysis of the District's Funds

### Governmental Funds:

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The financial performance of the District as a whole is reflected in its governmental funds as well. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the District completed the year, its governmental funds reported combined fund balances of \$65,663,649. This was a decrease of \$14,632,313 from last year's ending fund balances of \$80,295,962, as restated.. The primary reason for this large decrease was due to payments for ongoing construction projects, which resulted in a decrease of the Capital Projects fund balance of \$20,178,369.

Approximately \$20,217,718 or 30.79% constitutes the unassigned portion of the District's fund balance. This balance is maintained as an operating balance for the District to meet cash flow obligations throughout the year. The remaining fund balance is classified as assigned or restricted for the following spending constraints:

|            |   |
|------------|---|
| \$ 121,168 | assigned for encumbrances               |
| 7,554,442  | assigned for subsequent year's expenses |
| 639,569    | non-spendable prepaid items             |
| 2,002,662  | restricted for special projects         |
| 16,035,801 | restricted for debt service             |
| 19,092,289 | restricted for capital projects         |

The general fund is the principal operating fund of the District. The general fund balance showed an increase of \$3,396,499 due to revenues outpacing expenses for the year. This was due to very conservative budgeting and a plan to maximize the use of special project funds, particularly Federal ESSER funds. The debt service-district fund balance increased by \$1,842,019, primarily due to an increase in tax collections of \$1,276,141. The capital projects fund balance showed a decrease of \$20,178,369 due to expenditures associated with ongoing District construction projects within the District.

### **Proprietary Funds:**

Proprietary funds are used to account for operations similar to private business enterprises. The food service fund is the District's only proprietary fund. The year-end food service fund balance was \$(4,225,959). This was a decrease of \$71,163 from last year's ending net position of \$(4,154,796). The primary factor for this increase was the USDA reimbursement for free meals to all students regardless of their income during the 2020-2021 school year offset by changes in the District's proportionate share of the net pension and OPEB liabilities attributable to food services. Non-reimbursable food service sales also increased over the prior year since students were back in school buildings.

### **General Fund Budgetary Highlights:**

In building the District's original budget for FY 2020-2021, it was the District's goal to maintain programs and staffing levels while managing student growth in the District's northern boundaries. The General Fund mill value was estimated remain at \$177,353, the same as the prior year mill value. School budget allocations were fully funded according to the District's funding formula. The use of \$7.62 million in equity was included in the budget to ensure budgeted expenditures would be met. Local revenues and tax reimbursements were estimated to increase by 6.91% and state revenues were estimated to increase by 2.55% over prior year. The state increase included additional estimated funding based on student growth. Overall budgeted revenues and transfers were \$118.38 million and budgeted expenditures and transfers were \$126.00 million with a \$7.62 million use of equity to balance.

It has been the practice of the District to review and revise its general fund budget at mid-year for any variations from the originally approved budget or unanticipated changes in revenues and expenses. Mid-year budget revisions were approved by the Board of Trustees in March 2021. These revisions included an increase of \$1.67 million in revenue for a revised amount of \$120.05 million and an increase of \$.78 million in expenditures for a revised amount of \$126.78 million. A \$.89 million decrease in the use of fund balance to \$6.73 million was also included in the mid-year budget revision.

## **Capital Assets and Debt Administration**

### **Capital Assets:**

By the end of fiscal year 2021, the District had invested \$330,727,088 in capital assets, including school buildings and facilities, vehicles, furniture, furnishings and equipment, net of accumulated depreciation. Total depreciation expense for the year was \$8,637,371. The following schedule (figure A-4), presents capital asset balances net of depreciation for the fiscal year ended June 30, 2021.

| <b>Figure A-4</b>                   |                                    | <b>Capital Assets (Net of Depreciation)</b> |                                     |                    |                             |                      |  |
|-------------------------------------|------------------------------------|---|-------------------------------------|--------------------|-----------------------------|----------------------|--|
|                                     | <b>Governmental<br/>Activities</b> |   | <b>Business-Type<br/>Activities</b> |                    | <b>Total<br/>Activities</b> |                      |  |
|                                     | <b>FY 20</b>                       | <b>FY 21</b>                                | <b>FY 20</b>                        | <b>FY 21</b>       | <b>FY 20</b>                | <b>FY 21</b>         |  |
| <b>Land</b>                         | \$10,319,853                       | \$10,311,853                                | \$ -                                | -                  | \$10,319,853                | \$10,311,853         |  |
| <b>Buildings &amp; Improvements</b> | 188,668,092                        | 193,266,871                                 | -                                   | -                  | 188,668,092                 | 193,266,871          |  |
| <b>Furniture &amp; Equipment</b>    | 6,997,495                          | 6,674,862                                   | 1,769,771                           | 1,618,997          | 8,767,266                   | 8,293,859            |  |
| <b>Construction in Progress</b>     | 105,705,809                        | 118,854,505                                 | -                                   | -                  | 105,705,809                 | 118,854,505          |  |
| <b>Total Cost</b>                   | <b>\$311,691,249</b>               | <b>\$329,108,091</b>                        | <b>\$1,769,771</b>                  | <b>\$1,618,997</b> | <b>\$313,461,020</b>        | <b>\$330,727,088</b> |  |

Additional information on the District's capital assets can be found in Note 4 to the financial statements.

### **Long-Term Debt:**

At year end, the District had \$193,175,000 in general obligation bonds debt outstanding (see figure A-5), of which \$4,165,000 is due within one year.

State of South Carolina statutes currently limit the amount of non-voted general obligation debt a District may issue to 8% of its total assessed valuation. The current debt limitation for the District is \$34,630,771 of which \$0 was outstanding at June 30, 2021, leaving an available balance of \$34,630,771. More detailed information about the District's long-term debt is presented in Note 8 to the financial statements.

| <b>Figure A-5</b>               |                                 | <b>Outstanding Long-Term Debt</b>                     |                                  |   |  |
|---------------------------------|---------------------------------|---|----------------------------------|---|--|
|                                 | <b>July 1, 2020<br/>Balance</b> | <b>Additions to<br/>(Reductions in)<br/>Principal</b> | <b>June 30, 2021<br/>Balance</b> | <b>Amount Due<br/>Within One<br/>Year</b> |  |
| <b>General Obligation Bonds</b> | \$195,300,000                   | \$(2,125,000)   | \$193,175,000                    | \$4,165,000                               |  |
| <b>LEAP Installment Bonds</b>   | 42,625,000                      | (6,080,000)   | 36,545,000                       | 5,580,000                                 |  |

## **Economic Factors, Next Year's Budget, Subsequent Events and Other Matters**

In the FY 2021-2022 operating budget, the District balanced revenues with the use of \$7,554,442 in general fund equity to cover budgeted expenses for the year. The Board of Trustees and District management have a clear understanding of the importance of maintaining a healthy fund balance. Board Policy was approved in 2005 to maintain a general fund balance of no less than 8% of the current year's budgeted general fund expenses. Total general fund equity at July 1, 2021, was \$27,897,164 or 20.91% of the \$133,390,814 budgeted expenses for FY 2021-2022. Unassigned general fund equity, available after the budget for FY 2022 was balanced, totaled \$20,217,718 or 15.16% of budgeted expenses.

The Board of Trustees approved a 5.0 mill increase for the 2021 property tax year for general operations of the District. The operating millage for FY 2021-2022 is 168.50. There was no change in debt service millage, which remained at 65.00 mills.

The base student cost (BSC), which is the determining factor for the majority of the State's formula funding provided to public school districts, was increased to \$2,516 for FY 22. This was an increase of \$27, or 1.08% increase over the FY 21 BSC of \$2,489. However, the funding is still far below the recommended BSC of \$3,140.

Overall general fund budgeted expenses for FY 2021-2022 increased by \$6,605,601, which was a 5.21% increase over the previous year's budget. For salaries and fringe benefits, the FY 2021-2022 budget increased by \$10,166,056, or 9.56%. The majority of this increase was due to the implementation of a salary study that was conducted in FY 20 and additional certified, classified and administrative positions for the opening of Indian Land Intermediate School, which serves fifth and sixth grade students in that attendance area. Operations decreased by \$2,799,287, or 23.10%, as some of those costs will be paid using special revenue funds. Budgets for school allocations decreased by 8.27%, as some of those costs will also be paid using special revenue funds. District Office and Board of Trustees budgets were decreased by 1.51%, as these areas pared back all but essential spending. Planning for future budgets will include funding to meet growth needs as it continues in Lancaster County.

In March 2016, the voters of Lancaster County approved a \$199 million bond resolution for the purpose of constructing a new high school, a new elementary school, three new multipurpose buildings and improvements to existing school buildings, along with security, athletic and technology upgrades throughout the District. Bonds were issued during FY 16-17 year in the amount of \$125 million. The remaining \$74 million in bonds were issued during FY 18-19. Many bond construction projects have been completed in previous years. Construction on the new high school began in March 2018 and is scheduled to be completed in FY 22.

The Board of Trustees will revise the District's budget at mid-year, as they have in past years, based on the current economic conditions and revised estimated revenues and expenses for the year.

#### **Contacting the District's Financial Management**

This financial report is designed to provide the District's citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for all funding received. If you have questions about this report or need additional financial information, contact Lancaster County School District, Finance Department, 300 South Catawba, Lancaster, South Carolina, 29720.



## **BASIC FINANCIAL STATEMENTS**

**LANCASTER COUNTY SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

|   | Governmental<br>Activities | Business-Type<br>Activities | Total                   | Component<br>Unit |
|---|----------------------------|-----------------------------|-------------------------|-------------------|
| <b>Assets</b>   |                            |                             |                         |                   |
| Cash & Cash Equivalents                               | \$ 2,582,734               | \$ 811,287                  | \$ 3,394,021            | \$ -              |
| Cash & Cash Equivalents, Restricted                   | 1,584,540                  | -                           | 1,584,540               | -                 |
| Investments   | 31,695,714                 | -                           | 31,695,714              | -                 |
| Investments, Restricted                               | 1,085,598                  | -                           | 1,085,598               | -                 |
| Property Tax Receivable                               | 2,933,706                  | -                           | 2,933,706               | -                 |
| Internal Balances                                     | 956,030                    | (956,030)                   | -                       | -                 |
| Due From County Government                            | 41,657,654                 | -                           | 41,657,654              | -                 |
| Due From State Government                             | 339,994                    | -                           | 339,994                 | -                 |
| Due From Federal Government                           | 5,554,258                  | 277,246                     | 5,831,504               | -                 |
| Due From Other Governmental Units                     | 9,363                      | -                           | 9,363                   | 28,736            |
| Prepaid Expenses                                      | 639,569                    | -                           | 639,569                 | -                 |
| Inventories - Supplies & Materials                    | -                          | 148,017                     | 148,017                 | -                 |
| Other Receivables                                     | 758,742                    | 269                         | 759,011                 | -                 |
| Capital Assets, Not Being Depreciated:                |                            |                             |                         |                   |
| Land  | 10,311,853                 | -                           | 10,311,853              | -                 |
| Construction in Progress                              | 118,854,505                | -                           | 118,854,505             | -                 |
| Capital Assets, Net of Accumulated Depreciation:      |                            |                             |                         |                   |
| Buildings & Improvements                              | 193,266,871                | -                           | 193,266,871             | -                 |
| Equipment   | 6,674,862                  | 1,618,997                   | 8,293,859               | -                 |
| <b>Total Assets</b>                                   | <b>\$ 418,905,993</b>      | <b>\$ 1,899,786</b>         | <b>\$ 420,805,779</b>   | <b>\$ 28,736</b>  |
| <b>Deferred Outflows of Resources</b>                 |                            |                             |                         |                   |
| Net Pension Deferred Outflows                         | 21,860,847                 | 484,903                     | 22,345,750              | -                 |
| Net OPEB Deferred Outflows                            | 34,456,609                 | 764,293                     | 35,220,902              | -                 |
| Unamortized Loss on Refunding - Debt Defeasance       | 2,231,213                  | -                           | 2,231,213               | -                 |
| Employer Contributions Subsequent to Measurement Date | 17,510,333                 | 388,403                     | 17,898,736              | -                 |
| <b>Total Deferred Outflows of Resources</b>           | <b>\$ 76,059,002</b>       | <b>\$ 1,637,599</b>         | <b>\$ 77,696,601</b>    | <b>\$ -</b>       |
| <b>Liabilities</b>                                    |                            |                             |                         |                   |
| Accounts Payable                                      | \$ 3,881,666               | \$ -                        | \$ 3,881,666            | \$ -              |
| Accrued Salaries                                      | 5,796,238                  | -                           | 5,796,238               | -                 |
| Accrued Payroll Related Liabilities                   | 4,561,932                  | -                           | 4,561,932               | -                 |
| Due to Federal Government                             | 849                        | -                           | 849                     | -                 |
| Bonds Payable   | 876,000                    | -                           | 876,000                 | -                 |
| Retainage Payable                                     | 3,726,154                  | -                           | 3,726,154               | -                 |
| Unearned Revenue                                      | 2,582,818                  | 36,014                      | 2,618,832               | 28,736            |
| Accrued Interest Payable                              | 2,789,177                  | -                           | 2,789,177               | -                 |
| Noncurrent Liabilities:                               |                            |                             |                         |                   |
| Due in More Than One Year                             | 237,932,260                | -                           | 237,932,260             | -                 |
| Net Pension Liability                                 | 178,082,898                | 3,950,116                   | 182,033,014             | -                 |
| Net OPEB Liability                                    | 157,241,885                | 3,487,835                   | 160,729,720             | -                 |
| Due Within One Year                                   | 12,043,600                 | -                           | 12,043,600              | -                 |
| <b>Total Liabilities</b>                              | <b>\$ 609,515,477</b>      | <b>\$ 7,473,965</b>         | <b>\$ 616,989,442</b>   | <b>\$ 28,736</b>  |
| <b>Deferred Inflows of Resources</b>                  |                            |                             |                         |                   |
| Net Pension Deferred Inflows                          | 2,586,720                  | 57,376                      | 2,644,096               | -                 |
| Net OPEB Deferred Inflows                             | 10,459,375                 | 232,003                     | 10,691,378              | -                 |
| <b>Total Deferred Inflows of Resources</b>            | <b>\$ 13,046,095</b>       | <b>\$ 289,379</b>           | <b>\$ 13,335,474</b>    | <b>\$ -</b>       |
| <b>Net Position</b>                                   |                            |                             |                         |                   |
| Net Investment in Capital Assets                      | 106,467,100                | 1,618,997                   | 108,086,097             | -                 |
| Restricted For:                                       |                            |                             |                         |                   |
| Special Projects                                      | 2,002,662                  | -                           | 2,002,662               | -                 |
| Debt Service Program                                  | 16,035,801                 | -                           | 16,035,801              | -                 |
| Capital Projects                                      | 19,092,289                 | -                           | 19,092,289              | -                 |
| Net Position - Unrestricted                           | (271,194,429)              | (5,844,956)                 | (277,039,385)           | -                 |
| <b>Total Net Position</b>                             | <b>\$ (127,596,577)</b>    | <b>\$ (4,225,959)</b>       | <b>\$ (131,822,536)</b> | <b>\$ -</b>       |

The notes to the basic financial statements are an integral part of this statement.

**LANCASTER COUNTY SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2021**

| Functions/Programs                                  | Program Revenues      |                      |                                    |                                  | Net (Expense) Revenue and Changes in Net Position |                          |                         | Component Unit |
|---|-----------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|-------------------------|----------------|
|   | Expenses              | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government                                |                          | Total                   |                |
|   |                       |                      |                                    |                                  | Governmental Activities                           | Business-Type Activities |                         |                |
| <b>Governmental Activities:</b>                     |                       |                      |                                    |                                  |   |                          |                         |                |
| Instruction   | \$ 101,974,473        | \$ -                 | \$ 46,443,722                      | \$ -                             | \$ (55,530,751)                                   | \$ -                     | \$ (55,530,751)         |                |
| Support Services                                    | 70,281,254            | 991,320              | 43,591,888                         | -                                | (25,698,046)                                      | -                        | (25,698,046)            |                |
| Community Service                                   | 1,632,071             | -                    | 736,345                            | -                                | (895,726)   | -                        | (895,726)               |                |
| Interest & Other Charges                            | 8,667,767             | -                    | -                                  | -                                | (8,667,767)                                       | -                        | (8,667,767)             |                |
| <b>Total Governmental Activities</b>                | <u>182,555,565</u>    | <u>991,320</u>       | <u>90,771,955</u>                  | <u>-</u>                         | <u>(90,792,290)</u>                               | <u>-</u>                 | <u>(90,792,290)</u>     |                |
| <b>Business-Type Activities:</b>                    |                       |                      |                                    |                                  |   |                          |                         |                |
| Food Service  | 5,197,010             | 194,097              | 5,303,242                          | 60,107                           | -   | 360,436                  | 360,436                 |                |
| <b>Total Business-Type Activities</b>               | <u>5,197,010</u>      | <u>194,097</u>       | <u>5,303,242</u>                   | <u>60,107</u>                    | <u>-</u>  | <u>360,436</u>           | <u>360,436</u>          |                |
| <b>Total Primary Government</b>                     | <u>\$ 187,752,575</u> | <u>\$ 1,185,417</u>  | <u>\$ 96,075,197</u>               | <u>\$ 60,107</u>                 | <u>\$ (90,792,290)</u>                            | <u>\$ 360,436</u>        | <u>\$ (90,431,854)</u>  |                |
| <b>Component Units:</b>                             |                       |                      |                                    |                                  |   |                          |                         |                |
| Charter School                                      | <u>\$ 979,752</u>     | <u>\$ -</u>          | <u>\$ 979,752</u>                  | <u>\$ -</u>                      |   |                          |                         | <u>\$ -</u>    |
| <b>General Revenues:</b>                            |                       |                      |                                    |                                  |   |                          |                         |                |
| Property Taxes Levied For:                          |                       |                      |                                    |                                  |   |                          |                         |                |
| General Purposes                                    |                       |                      |                                    |                                  | 37,151,275  | -                        | 37,151,275              | -              |
| Debt Service  |                       |                      |                                    |                                  | 28,537,241  | -                        | 28,537,241              | -              |
| State Aid Not Restricted For Specific Purpose       |                       |                      |                                    |                                  | 17,923,967  | -                        | 17,923,967              | -              |
| Unrestricted Investment Earnings                    |                       |                      |                                    |                                  | 138,195   | -                        | 138,195                 | -              |
| Miscellaneous                                       |                       |                      |                                    |                                  | 606,529   | -                        | 606,529                 | -              |
| <b>Transfers</b>                                    |                       |                      |                                    |                                  | 431,599   | (431,599)                | -                       | -              |
| <b>Total General Revenues and Transfers</b>         |                       |                      |                                    |                                  | <u>84,788,806</u>                                 | <u>(431,599)</u>         | <u>84,357,207</u>       | <u>-</u>       |
| <b>Change in Net Position</b>                       |                       |                      |                                    |                                  | <u>\$ (6,003,484)</u>                             | <u>\$ (71,163)</u>       | <u>\$ (6,074,647)</u>   | <u>\$ -</u>    |
| <b>Net Position, Beginning of Year, As Restated</b> |                       |                      |                                    |                                  | <u>(121,593,093)</u>                              | <u>(4,154,796)</u>       | <u>(125,747,889)</u>    | <u>-</u>       |
| <b>Net Position, Ending of Year</b>                 |                       |                      |                                    |                                  | <u>\$ (127,596,577)</u>                           | <u>\$ (4,225,959)</u>    | <u>\$ (131,822,536)</u> | <u>\$ -</u>    |

The notes to the basic financial statements are an integral part of this statement.

**LANCASTER COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2021**

|   | Special Revenue Funds |                     |                                 |                 |                     | Total<br>Governmental<br>Funds |
|---|-----------------------|---------------------|---------------------------------|-----------------|---------------------|--------------------------------|
|   | General               | Special<br>Projects | Education<br>Improvement<br>Act | Debt<br>Service | Capital<br>Projects |                                |
| Assets  |                       |                     |                                 |                 |                     |                                |
| Cash & Cash Equivalents   | \$ 2,582,734          | \$ -                | \$ -                            | \$ -            | \$ -                | \$ 2,582,734                   |
| Cash & Cash Equivalents, Restricted                                   | -                     | 1,584,540           | -                               | -               | -                   | 1,584,540                      |
| Investments   | 31,695,714            | -                   | -                               | -               | -                   | 31,695,714                     |
| Investments, Restricted   | -                     | 1,085,598           | -                               | -               | -                   | 1,085,598                      |
| Property Tax Receivable, Net  | 2,105,495             | -                   | -                               | 828,211         | -                   | 2,933,706                      |
| Due From Other Funds  | 3,709,526             | -                   | 1,408,785                       | -               | 1,519,484           | 6,637,795                      |
| Due From County Government  | 3,784,691             | -                   | -                               | 15,945,294      | 21,927,669          | 41,657,654                     |
| Due From State Government   | 268,358               | -                   | 71,636                          | -               | -                   | 339,994                        |
| Due From Federal Government   | -                     | 5,554,258           | -                               | -               | -                   | 5,554,258                      |
| Due From Other Governmental Units                                     | -                     | 9,363               | -                               | -               | -                   | 9,363                          |
| Prepaid Items   | 3,836                 | 413,185             | -                               | -               | 222,548             | 639,569                        |
| Other Receivables   | 15,723                | 495,729             | -                               | -               | 247,290             | 758,742                        |
| Total Assets  | \$ 44,166,077         | \$ 9,142,673        | \$ 1,480,421                    | \$ 16,773,505   | \$ 23,916,991       | \$ 95,479,667                  |
| Liabilities, Deferred Inflows of Resources<br>and Fund Balances       |                       |                     |                                 |                 |                     |                                |
| Liabilities   |                       |                     |                                 |                 |                     |                                |
| Accounts Payable  | 3,881,666             | -                   | -                               | -               | -                   | 3,881,666                      |
| Accrued Salaries  | 5,796,238             | -                   | -                               | -               | -                   | 5,796,238                      |
| Accrued Payroll Related Liabilities                                   | 4,561,932             | -                   | -                               | -               | -                   | 4,561,932                      |
| Due To Other Funds  | -                     | 5,681,765           | -                               | -               | -                   | 5,681,765                      |
| Due to Federal Government   | -                     | 849                 | -                               | -               | -                   | 849                            |
| Bonds Payable   | -                     | -                   | -                               | -               | 876,000             | 876,000                        |
| Retainage Payable   | -                     | -                   | -                               | -               | 3,726,154           | 3,726,154                      |
| Unearned Revenue  | 58,185                | 1,044,212           | 1,480,421                       | -               | -                   | 2,582,818                      |
| Total Liabilities   | 14,298,021            | 6,726,826           | 1,480,421                       | -               | 4,602,154           | 27,107,422                     |
| Deferred Inflows of Resources   |                       |                     |                                 |                 |                     |                                |
| Unavailable Tax Revenues  | 1,970,892             | -                   | -                               | 737,704         | -                   | 2,708,596                      |
| Total Deferred Inflows of Resources                                   | 1,970,892             | -                   | -                               | 737,704         | -                   | 2,708,596                      |
| Fund Balances   |                       |                     |                                 |                 |                     |                                |
| Non-Spendable   | 3,836                 | 413,185             | -                               | -               | 222,548             | 639,569                        |
| Restricted  | -                     | 2,002,662           | -                               | 16,035,801      | 19,092,289          | 37,130,752                     |
| Assigned  | 7,675,610             | -                   | -                               | -               | -                   | 7,675,610                      |
| Unassigned  | 20,217,718            | -                   | -                               | -               | -                   | 20,217,718                     |
| Total Fund Balances   | 27,897,164            | 2,415,847           | -                               | 16,035,801      | 19,314,837          | 65,663,649                     |
| Total Liabilities, Deferred Inflows<br>of Resources and Fund Balances | \$ 44,166,077         | \$ 9,142,673        | \$ 1,480,421                    | \$ 16,773,505   | \$ 23,916,991       | \$ 95,479,667                  |

The notes to the basic financial statements are an integral part of this statement.

**LANCASTER COUNTY SCHOOL DISTRICT  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2021**

Amounts reported for governmental activities in the statement of net position are different because:

|   |                      |
|---|----------------------|
| <b>Total Governmental Fund Balances</b> | <b>\$ 65,663,649</b> |
|---|----------------------|

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. *This is the amount that the cost of the assets exceeds the accumulated depreciation.*

|                          |                      |             |
|--------------------------|----------------------|-------------|
| Cost of Assets           | \$ 431,172,396       |             |
| Accumulated Depreciation | <u>(102,064,305)</u> | 329,108,091 |

|   |            |
|---|------------|
| Deferred Outflows (Inflows) resulting from the recognition of the employer's share of the state's net pension and OPEB liability are not current financial resources and, therefore, are not reported in the funds. | 60,781,694 |
|---|------------|

|   |           |
|---|-----------|
| Deferred Outflows resulting from the loss on debt defeasance are not current financial resources and, therefore, are not reported in the funds. | 2,231,213 |
|---|-----------|

|   |           |
|---|-----------|
| Certain unearned revenues reported in the governmental funds are recognized subject to a reserve for uncollectible amounts in the statement of activities. <i>This is the additional amount of taxes receivable recognized under the accrual basis.</i> | 2,708,596 |
|---|-----------|

Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

|                                    |                    |                      |
|------------------------------------|--------------------|----------------------|
| Long Term Debt                     | (229,720,000)      |                      |
| Net OPEB Liability                 | (157,241,885)      |                      |
| Net Pension Liability              | (178,082,898)      |                      |
| Bond Premiums, Net of Amortization | (18,846,647)       |                      |
| Compensated Absences               | (1,409,213)        |                      |
| Accrued Interest Payable           | <u>(2,789,177)</u> | <u>(588,089,820)</u> |

|   |                                |
|---|--------------------------------|
| <b>Net Position of Governmental Activities:</b> | <b><u>\$ (127,596,577)</u></b> |
|---|--------------------------------|

*The notes to the basic financial statements are an integral part of this statement.*

**LANCASTER COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

|   | <b>Special Revenue</b> |                         |                                  |                      |                          |                         | <b>Total</b>              |
|---|------------------------|-------------------------|----------------------------------|----------------------|--------------------------|-------------------------|---------------------------|
|   | <b>General</b>         | <b>Special Projects</b> | <b>Education Improvement Act</b> | <b>Debt Service</b>  | <b>Debt Service LEAP</b> | <b>Capital Projects</b> | <b>Governmental Funds</b> |
| <b>Revenues</b>                                     |                        |                         |                                  |                      |                          |                         |                           |
| Taxes Levied/Assessed by the LEA                    | \$ 32,927,528          | \$ -                    | \$ -                             | \$ 26,838,816        | \$ -                     | \$ -                    | \$ 59,766,344             |
| Revenue From Local Govt. Units Other Than LEAs      | 4,266,730              | -                       | -                                | 1,698,425            | -                        | -                       | 5,965,155                 |
| Tuition   | 15,693                 | 2,750                   | -                                | -                    | -                        | -                       | 18,443                    |
| Earnings on Investments                             | 58,250                 | 2,190                   | -                                | 15,733               | -                        | 62,023                  | 138,196                   |
| Pupil Activities                                    | -                      | 972,878                 | -                                | -                    | -                        | -                       | 972,878                   |
| Other Revenue from Local Sources                    | 342,049                | 1,448,612               | -                                | -                    | -                        | 154,432                 | 1,945,093                 |
| <b>Total Local</b>                                  | <b>37,610,250</b>      | <b>2,426,430</b>        | <b>-</b>                         | <b>28,552,974</b>    | <b>-</b>                 | <b>216,455</b>          | <b>68,806,109</b>         |
| Intergovernmental                                   | -                      | 88,714                  | -                                | -                    | -                        | -                       | 88,714                    |
| State Sources                                       | 79,514,671             | 5,256,400               | 8,063,711                        | 1,570,940            | -                        | -                       | 94,405,722                |
| Federal Sources                                     | -                      | 12,843,996              | -                                | -                    | -                        | -                       | 12,843,996                |
| <b>Total Revenues</b>                               | <b>\$ 117,124,921</b>  | <b>\$ 20,615,540</b>    | <b>\$ 8,063,711</b>              | <b>\$ 30,123,914</b> | <b>\$ -</b>              | <b>\$ 216,455</b>       | <b>\$ 176,144,541</b>     |
| <b>Expenditures</b>                                 |                        |                         |                                  |                      |                          |                         |                           |
| <b>Current:</b>                                     |                        |                         |                                  |                      |                          |                         |                           |
| Instruction   | 72,087,595             | 12,680,425              | 2,833,608                        | -                    | -                        | -                       | 87,601,628                |
| Support Services                                    | 45,009,474             | 5,602,718               | 1,258,452                        | -                    | -                        | 3,359,051               | 55,229,695                |
| Community Services                                  | -                      | 1,404,352               | -                                | -                    | -                        | -                       | 1,404,352                 |
| Intergovernmental                                   | 774,386                | 22,283                  | -                                | -                    | -                        | -                       | 796,669                   |
| <b>Debt Service:</b>                                |                        |                         |                                  |                      |                          |                         |                           |
| Legal Services                                      | -                      | -                       | -                                | -                    | -                        | 8,328                   | 8,328                     |
| Other Professional and Technical Services           | -                      | -                       | -                                | -                    | -                        | 86,693                  | 86,693                    |
| Redemption of Principal                             | -                      | -                       | -                                | 2,125,000            | 6,080,000                | -                       | 8,205,000                 |
| Interest  | -                      | -                       | -                                | 8,151,691            | 1,795,019                | 4,925                   | 9,951,635                 |
| <b>Capital Outlay</b>                               | <b>292,126</b>         | <b>344,083</b>          | <b>256,980</b>                   | <b>-</b>             | <b>-</b>                 | <b>27,288,831</b>       | <b>28,182,020</b>         |
| <b>Total Expenditures</b>                           | <b>\$ 118,163,581</b>  | <b>\$ 20,053,861</b>    | <b>\$ 4,349,040</b>              | <b>\$ 10,276,691</b> | <b>\$ 7,875,019</b>      | <b>\$ 30,747,828</b>    | <b>\$ 191,466,020</b>     |
| Excess of Revenues Over<br>(Under) Expenditures     | (1,038,660)            | 561,679                 | 3,714,671                        | 19,847,223           | (7,875,019)              | (30,531,373)            | (15,321,479)              |
| <b>Other Financing Sources (Uses)</b>               |                        |                         |                                  |                      |                          |                         |                           |
| Sale of Fixed Assets                                | -                      | -                       | -                                | -                    | -                        | 238,642                 | 238,642                   |
| Other Financing Sources                             | -                      | -                       | -                                | -                    | -                        | 18,925                  | 18,925                    |
| Transfers In  | 4,739,864              | 1,737,238               | -                                | -                    | 7,875,019                | 11,068,162              | 25,420,283                |
| Transfers Out                                       | (304,705)              | (1,991,379)             | (3,714,671)                      | (18,005,204)         | -                        | (972,725)               | (24,988,684)              |
| <b>Total Other Financing Sources (Uses)</b>         | <b>4,435,159</b>       | <b>(254,141)</b>        | <b>(3,714,671)</b>               | <b>(18,005,204)</b>  | <b>7,875,019</b>         | <b>10,353,004</b>       | <b>689,166</b>            |
| <b>Net Change in Fund Balances</b>                  | <b>\$ 3,396,499</b>    | <b>\$ 307,538</b>       | <b>\$ -</b>                      | <b>\$ 1,842,019</b>  | <b>\$ -</b>              | <b>\$ (20,178,369)</b>  | <b>\$ (14,632,313)</b>    |
| <b>Fund Balance, Beginning of Year, As Restated</b> | <b>24,500,665</b>      | <b>2,108,309</b>        | <b>-</b>                         | <b>14,193,782</b>    | <b>-</b>                 | <b>39,493,206</b>       | <b>80,295,962</b>         |
| <b>Fund Balance, Ending of Year</b>                 | <b>\$ 27,897,164</b>   | <b>\$ 2,415,847</b>     | <b>\$ -</b>                      | <b>\$ 16,035,801</b> | <b>\$ -</b>              | <b>\$ 19,314,837</b>    | <b>\$ 65,663,649</b>      |

The notes to the basic financial statements are an integral part of this statement.

**LANCASTER COUNTY SCHOOL DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Amounts reported for the governmental activities in the statement of activities are different because:

Net Change in Fund Balances - Total Governmental Funds \$ (14,632,313)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. *This is the amount by which depreciation expense exceeded capital outlays in the current period.*

|                      |                |            |
|----------------------|----------------|------------|
| Depreciation Expense | \$ (8,436,755) |            |
| Capital Outlay       | 26,619,297     | 18,182,542 |

The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. *This is the amount that principal repaid during the year exceeds the amount of debt issued during the year.*

|                              |           |           |
|------------------------------|-----------|-----------|
| Redemption of Principal      | 8,205,000 |           |
| Proceeds from Long-Term Debt | -         | 8,205,000 |

Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. *This is the change in bond premium amortization, and change in loss on defeasance amortization.*

|  |           |           |
|--|-----------|-----------|
| Change in Amortization of Bond Premiums              | 1,663,969 |           |
| Change in Amortization of Loss on Defeasance of Debt | (324,331) | 1,339,638 |

In the statement of activities, the gain/(loss) on the sale or disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increases financial resources. Thus the change in net position differs from the change in fund balance by the cost of capital assets disposed or sold.

(765,700)

Certain unavailable tax revenues reported in the governmental funds are recognized in the statement of activities, net of a reserve for uncollectible amounts. This is the change in the amount of taxes receivable recognized under the accrual basis.

(42,983)

The change in compensated absences reported in the statement of activities does not require the use of current financial resources, and therefore, is not reported as an expenditure/revenue in the governmental funds. *This is the amount that compensated absences at the end of the prior year exceeded the compensated absences at the end of the current year.*

|  |             |       |
|--|-------------|-------|
| Compensated Absences - End of Current Year | (1,409,213) |       |
| Compensated Absences - End of Prior Year   | 1,418,680   | 9,467 |

Retirement and pension expense in the statement of activities is measured by the District's proportionate share of the SCRS pension and SCRHITF and SCLTDITF OPEB total expense. In the governmental funds, however, the expenditure is measured by the current contributions to the retirement and pension system. *This is the amount Current Contributions exceed the District's proportionate share.*

|   |              |              |
|---|--------------|--------------|
| District's Proportionate Shares of Total Pension and OPEB Expense | (35,848,719) |              |
| Current Contributions to Retirement and OPEB Systems              | 17,510,333   | (18,338,386) |

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 is the amount that accrued interest on bonds at the end of the prior year exceeded the accrued interest on bonds at the end of the current year.*

|  |             |        |
|--|-------------|--------|
| Accrued Interest - End of Current Year | (2,789,177) |        |
| Accrued Interest - End of Prior Year   | 2,828,428   | 39,251 |

**Change in Net Position of Governmental Activities \$ (6,003,484)**

*The notes to the basic financial statements are an integral part of this statement.*

**LANCASTER COUNTY SCHOOL DISTRICT  
PROPRIETARY FUND - FOOD SERVICE  
STATEMENT OF NET POSITION  
JUNE 30, 2021**

**Assets**

**Current Assets**

|                                    |            |
|------------------------------------|------------|
| Cash & Cash Equivalents            | \$ 811,287 |
| Due From Federal Government        | 277,246    |
| Inventories - Supplies & Materials | 148,017    |
| Other Receivables                  | 269        |

|                             |                  |
|-----------------------------|------------------|
| <b>Total Current Assets</b> | <u>1,236,819</u> |
|-----------------------------|------------------|

|                                    |                  |
|------------------------------------|------------------|
| Property, Plant and Equipment, Net | <u>1,618,997</u> |
|------------------------------------|------------------|

|                     |                            |
|---------------------|----------------------------|
| <b>Total Assets</b> | <u><u>\$ 2,855,816</u></u> |
|---------------------|----------------------------|

**Deferred Outflows of Resources**

|   |         |
|---|---------|
| Net Pension Deferred Outflows                         | 484,903 |
| Net OPEB Deferred Outflows                            | 764,293 |
| Employer Contributions Subsequent to Measurement Date | 388,403 |

|   |                            |
|---|----------------------------|
| <b>Total Deferred Outflows of Resources</b> | <u><u>\$ 1,637,599</u></u> |
|---|----------------------------|

**Liabilities**

**Current Liabilities**

|                    |         |
|--------------------|---------|
| Due To Other Funds | 956,030 |
| Unearned Revenue   | 36,014  |

|                                  |                |
|----------------------------------|----------------|
| <b>Total Current Liabilities</b> | <u>992,044</u> |
|----------------------------------|----------------|

**Long Term Liabilities**

|                       |           |
|-----------------------|-----------|
| Net Pension Liability | 3,950,116 |
| Net OPEB Liability    | 3,487,835 |

|                                    |                  |
|------------------------------------|------------------|
| <b>Total Long Term Liabilities</b> | <u>7,437,951</u> |
|------------------------------------|------------------|

|                          |                            |
|--------------------------|----------------------------|
| <b>Total Liabilities</b> | <u><u>\$ 8,429,995</u></u> |
|--------------------------|----------------------------|

**Deferred Inflows of Resources**

|                              |         |
|------------------------------|---------|
| Net Pension Deferred Inflows | 57,376  |
| Net OPEB Deferred Inflows    | 232,003 |

|  |                          |
|--|--------------------------|
| <b>Total Deferred Inflows of Resources</b> | <u><u>\$ 289,379</u></u> |
|--|--------------------------|

**Net Position**

|                              |                    |
|------------------------------|--------------------|
| Investment in Capital Assets | 1,618,997          |
| Unrestricted                 | <u>(5,844,956)</u> |

|                           |                              |
|---------------------------|------------------------------|
| <b>Total Net Position</b> | <u><u>\$ (4,225,959)</u></u> |
|---------------------------|------------------------------|

*The notes to the basic financial statements are an integral part of this statement.*



**LANCASTER COUNTY SCHOOL DISTRICT  
PROPRIETARY FUND - FOOD SERVICE  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2021**

|  | <b>Business-Type<br/>Activities<br/>Enterprise Fund -<br/>Food Service</b> |
|--|--|
| <b>Operating Revenues</b>                |  |
| Proceeds from Sales of Meals             | \$ 194,097   |
| Miscellaneous Local Revenues             | 9,345  |
|  | <hr/>  |
| <b>Total Operating Revenues</b>          | <hr/> 203,442  |
| <b>Operating Expenses</b>                |  |
| Food Costs                               | 2,252,608  |
| Salaries & Employee Benefits             | 2,309,984  |
| Supplies & Materials                     | 315,293  |
| Depreciation                             | 200,616  |
| Other Operating Costs                    | 111,693  |
|  | <hr/>  |
| <b>Total Operating Expenses</b>          | <hr/> 5,190,194  |
| <b>Operating Income (Loss)</b>           | <hr/> (4,986,752)  |
| <b>Non-Operating Revenues (Expenses)</b> |  |
| USDA Reimbursements                      | 4,707,213  |
| Commodities Received from USDA           | 495,561  |
| Other Federal & State Aid                | 90,376   |
| Interest Income                          | 747  |
| Loss on Disposal of Capital Assets       | (6,816)  |
|  | <hr/>  |
| <b>Total Non-Operating Revenues</b>      | <hr/> 5,287,081  |
| <b>Net Income Before Transfers</b>       | 300,329  |
| Capital Contributions                    | 60,107   |
| Transfers In (Out)                       | (431,599)  |
|  | <hr/>  |
| <b>Change in Net Position</b>            | (71,163)   |
| <b>Net Position, Beginning of Year</b>   | <hr/> (4,154,796)  |
| <b>Net Position, Ending of Year</b>      | <hr/> <hr/> \$ (4,225,959)   |

*The notes to the basic financial statements are an integral part of this statement.*

**LANCASTER COUNTY SCHOOL DISTRICT  
PROPRIETARY FUND - FOOD SERVICE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021**

|  | <b>Enterprise Fund -<br/>Food Service</b> |
|--|---|
| <b>Cash Flows from Operating Activities</b>                      |   |
| Cash Received from Patrons                                       | \$ 197,761                                |
| Cash Received from Miscellaneous Local Sources                   | 9,345                                     |
| Cash Payments to Suppliers for Goods and Services                | (2,589,455)                               |
| Cash Payments to Employees for Services                          | <u>(2,520,367)</u>                        |
| <b>Net Cash Used in Operating Activities</b>                     | <u>(4,902,716)</u>                        |
| <b>Cash Flows from Noncapital Financing Activities</b>           |   |
| Operating Grants Received  | 5,063,115                                 |
| Transfers From (To) Other Funds                                  | <u>(687,573)</u>                          |
| <b>Net Cash Provided by Noncapital Financing Activities</b>      | <u>4,375,542</u>                          |
| <b>Cash Flows from Capital and Related Financing Activities</b>  |   |
| Capital Contributions  | 60,107                                    |
| Net Proceeds from the Disposition of Capital Assets              | 14,438                                    |
| Acquisitions of Capital Assets                                   | <u>(71,096)</u>                           |
| <b>Net Cash Used in Capital and Related Financing Activities</b> | <u>3,449</u>                              |
| <b>Cash Flows from Investing Activities</b>                      |   |
| Interest Received  | <u>747</u>                                |
| <b>Net Cash Provided by Investing Activities</b>                 | <u>747</u>                                |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>      | (522,978)                                 |
| <b>Cash and Cash Equivalents at Beginning of Year</b>            | <u>1,334,265</u>                          |
| <b>Cash and Cash Equivalents at End of Year</b>                  | <u><u>\$ 811,287</u></u>                  |
| <b>Operating Income (Loss)</b>                                   | (4,986,752)                               |
| Adjustments to Reconcile Operating Income (Loss) To              |   |
| Net Cash (Used) by Operating Activities:                         |   |
| Depreciation   | 200,616                                   |
| Change in Assets and Liabilities:                                |   |
| Decrease in Accounts Receivable                                  | 3,664                                     |
| Decrease in Inventory  | 90,139                                    |
| Decrease in Net OPEB Liability                                   | (129,646)                                 |
| Increase in Net Pension Liability                                | <u>(80,737)</u>                           |
| <b>Net Cash Used in Operating Activities</b>                     | <u><u>\$ (4,902,716)</u></u>              |
| <b>Supplemental Information:</b>                                 |   |
| Non-Cash Commodities Received                                    | <u><u>\$ 495,561</u></u>                  |

*The notes to the basic financial statements are an integral part of this statement.*

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of Lancaster County School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

*Reporting Entity*

Lancaster County School District (the "District") operates under the direction of an elected Board of Trustees, with a superintendent serving as the chief administrative officer, and provides education services to approximately 13,000 students in the County of Lancaster, South Carolina. The District does not exercise control over any other governmental agencies or authorities.

Effective July 1, 1997, the District became fiscally independent and is no longer considered a component unit of Lancaster County. As such, the Lancaster County School District is the basic level of government which has financial accountability and control over all activities related to the public school education in the County of Lancaster, South Carolina. The District receives funding from local, state and federal government sources and must comply with the concomitant requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by the GASB pronouncement, since District Board of Trustees members are elected by the public and have decision making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

*Discretely Presented Component Unit*

The component unit column in the basic financial statements includes the financial data of the District's component unit, The Discovery Charter School (the "Charter School"). A charter school is considered a public school and is part of Lancaster County School District for the purposes of state law and state constitution. Because the charter school is fiscally dependent on the District and exclusion of the charter school would cause the District's financial statements to be incomplete, the financial statements of the charter school are included in those of the District. The charter school is presented as a governmental fund type. It is administered and governed by its governing body as agreed to by the charter applicant and the District. The South Carolina State Department of Education regulations require that charter schools be discretely presented in the financial statements but blended with the School District balances in the supplementary schedules. All accounting policies and reporting requirements applicable to the District were equally adopted at the Charter School reporting level. The separately issued financial statements of The Discovery School may be obtained from its administrative office at 302 W. Dunlap St., Lancaster, SC 29720.

*Blended Component Units*

Lancaster Education Assistance Program, Inc. ("LEAP") 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. LEAP board members are appointed by the Board of the District. Because LEAP exclusively benefits the District, the LEAP financial information is blended with that of the District in these basic financial statements. Separate LEAP financial information is included in individual columns throughout the financial statements. Lancaster Education Assistance Program, Inc. does not issue separate audited financial statements.

In accordance with GAAP, the District evaluated its current and potential component units and made the determination that The Discovery School and LEAP are the only two component units required to be included in its financial statements at June 30, 2021.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Measurement Focus, Basis of Accounting and Basis of Presentation*

The government-wide basic financial statements (i.e. the statement of net position and the statement of activities) report information on all the activities of the District (the primary government) and its component units. Generally, the effect of interfund activity has been eliminated from these statements.

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. Likewise, the primary government, the District, is reported separately from certain legally separate component units for which the District is financially accountable.

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 within a specific function or segment. Program revenues include charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment. In addition, program revenues include 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.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year for which all eligibility requirements have been met. On the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as is the proprietary fund. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Investment earnings and intergovernmental revenues received from Lancaster County are accrued because they are measurable at year-end and are collected within 60 days after year-end. Most other intergovernmental revenues are not susceptible to accrual because they generally are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Net position (total assets plus deferred outflows less total liabilities and deferred inflows) is used as a practical measure of economic resources and the operating statement includes all transactions and events that increased or decreased net position. Depreciation is charged as expense against current operations and accumulated depreciation is reported on the statement of net position.

The governmental fund basic 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. Property taxes are considered "Measurable" when transferred to the District's account by the County Treasurer and are recognized at that time. Revenue from federal, state and other grants designated for payment of specific school district expenditures is recognized when the related expenditures are incurred; accordingly, when such funds are received, they are recorded as deferred revenues until earned. 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.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as needed.

Fund basic financial statements report detailed information about the District. The focus of governmental and enterprise fund basic financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The accounts of the government are organized and operated 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 following major funds and fund types are used by the District.

### *Governmental Fund Types*

Governmental fund types are those through which most governmental functions of the District are financed. The District's expendable financial resources and related assets and liabilities (except for those accounted for in the Proprietary Fund) are accounted for through governmental funds. Governmental funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. The following are the District's major fund types:

*The General Fund, a major fund*, is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes that are received on the basis of projects approved by various authorizing agencies which are not budgeted in General Fund operations. The majority of the monies for approved projects are received pursuant to federal legislation and the Education Improvement Act. The allowable expenditures of the projects are specified in the enabling legislation and related regulation and may not be used to supplant District expenditures which would otherwise have been made.

*The Special Projects Fund, a major fund*, is used to account for financial resources provided by federal, state and local projects and grants.

*The Education Improvement Act (EIA) Fund, a major fund*, is used to account for the revenues 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.

*The Debt Service Fund – District, a major fund*, is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

*The Debt Service Fund – LEAP, a major fund*, is used to account for the accumulation of resources for, and the payment of, all long-term debt principal, interest and related costs for LEAP.

*The Capital Projects Fund – District, a major fund*, is used to account for all financial resources that are restricted, committed, or assigned to expenditure for capital outlays except for those financed in the Enterprise Fund and the LEAP Capital Projects Fund.

### *Proprietary Fund Type*

Proprietary fund type funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the District's Enterprise Fund are food service charges. Operating expenses for the District's Enterprise Fund include food production costs, supplies, administrative costs, and depreciation on capital assets. All revenues or expenses not meeting this definition are reported as non-operating revenues and expenses. Proprietary fund types include the following fund:

*The Food Service Fund* is an enterprise fund and is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund financial statements are also provided in the report for all the governmental funds and proprietary funds of the School District.

### *Budgets and Budgetary Accounting*

Annual budgets and formal budgetary integration are employed as management control devices during the year for the General Fund, Special Revenue Fund, and Debt Service Fund. The General Fund is the only fund with a legally adopted budget. Capital projects are budgeted on a long-term project basis, rather than annual appropriations. The District follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. The School District presents a formal General Fund budget to the school board prior to year-end and the final budget is approved prior to July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Any General Fund budget revision between major allocations throughout the year must be approved by the Board of Trustees.
3. Budgets are adopted for Special Revenue Fund projects through the submission of a project application and the subsequent approval of the application by the appropriate authorizing agency.
4. Budgets are adopted on the modified accrual basis of accounting for the General and Special Revenue Fund and are consistent with U.S. generally accepted accounting principles.

General Fund expenditures may not legally exceed budgeted appropriations at the major component level unless in a supplementary action, the Board then can approve an increase or decrease to the major component within the legal level of control. The General Fund budget as presented herein has been amended from that originally adopted.

The Board of Trustees of Lancaster County School District delegates to management the authority, within the General Fund, to transfer funds within individual components. Budgetary control is on the component level. Budget transfers are approved as follows:

1. Initial approval by the respective department head or principal.
2. Final approval by the Chief Financial Officer.

The budgets are prepared on a basis consistent with actual financial statement presentation to provide meaningful comparisons. Appropriations lapse at the end of the fiscal year.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbrance accounting is used for the General Fund, Special Revenue Fund and Capital Projects Fund. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbrances lapse at year end, except for the General Fund, which is carried forward as assigned fund balance until liquidated.

### *Cash Equivalents and Investments*

The District's cash and cash equivalents include cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

In accordance with GASB No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the District records its investments at fair value. The State Treasurer's Investment Pool operates in accordance with the appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Accounts Receivable*

Accounts receivable consists of property taxes levied against Lancaster County taxpayers. Accounts receivable also include amounts due from the Federal government, State and Local governments or private sources, in connection with reimbursement of allowable expenditures made pursuant to the District's grants and contracts. Accounts receivable are recorded net of estimated uncollectible amounts.

### *Allowance for Doubtful Accounts*

All receivables that historically experience uncollectible amounts are shown net of an allowance for doubtful accounts. This amount is determined by analyzing the percentage of receivables that were not collected in prior years.

### *Inventories*

Under the system of accounting for inventories, materials and supplies are carried in an inventory account at cost, using the first-in, first-out method of accounting and are subsequently charged to expense when consumed. Inventories include food, supplies and commodities. An amount for commodities received from the USDA, but not consumed as of June 30, 2021, has been recorded at fair market value as provided by the United States Department of Agriculture.

### *Capital Assets*

Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the School District as assets with an initial, individual cost equal to or more than \$5,000 and an estimated useful life in excess of one year. Management has elected to include certain homogeneous asset categories with individual assets less than \$5,000 as composite groups for financial reporting purposes. In addition, capital assets purchased with long-term debt may be capitalized regardless of the thresholds established. Donated capital assets are recorded at acquisition cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

All reported capital assets are depreciated using the straight-line method over the following estimated useful lives:

| <b>Assets</b>                  | <b>Years</b> |
|--------------------------------|--------------|
| Buildings                      | 50           |
| Building and Site Improvements | 20           |
| Furnishings                    | 20           |
| Furniture and Equipment        | 10           |
| Vehicles                       | 10           |
| Technology Equipment           | 7            |
| Library Book Collections       | 5            |

Proprietary Fund equipment purchases are capitalized in the Proprietary Fund at cost and depreciated on a straight-line basis over 12 years at the rate of 8.33% per year.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Unearned Revenue*

Unearned revenues in the governmental funds include amounts received from grant and contract sponsors that have not yet been earned. These unearned revenues from grants are considered to be a liability to the District rather than deferred inflows of resources since the eligibility requirements of the grants have not been met.

### *Compensated Absences*

Compensated absences are absences for which employees will be paid. A liability for compensated absences is accrued as employees earn the rights to the benefits.

District employees can accumulate sick leave up to ninety days for payment at a specified rate upon retirement, provided they have accumulated at least sixty days. Vested sick leave pay is recorded as an expenditure in the current year to the extent it is paid during the year.

The District has established a "sick leave bank" governed by an elected board for the purpose of extending additional sick leave to employees that have exhausted all available leave during catastrophic times. Membership is optional and requires an employee giving one day of their sick leave to join. Days given are approved by the Board and maximum leave an employee can take in any year is 90 days. Due to the uncertainty of the timing and value of the days to be granted, the liability to the District is considered to be immeasurable.

### *Long-Term Obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period that long-term bonds are issued. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### *Pensions*

The Governmental Accounting Standards Board (GASB) issued Statement No. 68 entitled *Accounting and Financial Reporting for Pension Plans* in June 2012. The disclosure requirements applicable to employers participating in the South Carolina Retirement System or the Police Officers Retirement System are prescribed in paragraphs 48 through 82 of GASB 68. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the South Carolina Retirement System and additions to/deductions from the South Carolina Retirement System's fiduciary net position have been determined on the same basis as they are reported by the South Carolina Retirement System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### *Other Post Employment Benefits*

The Governmental Accounting Standards Board (GASB) issued Statement No. 75 entitled *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* in June 2015. The disclosure requirements applicable to employers participating in the South Carolina Retiree Health Care Plan or the South Carolina Basic Long-Term Disability Plan are prescribed in paragraphs 89 through 98 of GASB 75. For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEBs, and OPEB expense, information about the fiduciary net position of the OPEB Trusts and additions to/deductions from the OPEB Trust's fiduciary net position have been determined on the same basis as they are reported by the OPEB Trust of PEBA. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.



## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Net Position (Deficit)*

The District's net position (deficit) in the government-wide financial statements is classified as follows:

*Net Investment in Capital Assets:* This represents the District's total investments in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

*Restricted Net Position - Expendable:* Restricted expendable net position includes resources in which the District is legally or contractually obligated to spend resources in accordance with restrictions imposed by third parties.

*Restricted Net Position - Non-Expendable:* Non-expendable restricted net position consists of funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

*Unrestricted Net Position (Deficit):* Unrestricted net position (deficit) represents resources derived from ad valorem taxes, earnings on investments, various local and state unrestricted grants, contracts and revenues net of the District's proportionate share of the outstanding net pension obligation from its retirement systems.

### *Classification of Fund Balances*

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable fund balance - amounts that are not in a spendable form or are required to be maintained in tact;

Restricted fund balance - amounts constrained to specific purposes by their providers (such as grants, bondholders and higher levels of government) through constitutional provisions or enabling legislation;

Committed fund balance - amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority, which is the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the Board takes the same highest level action to remove or change the constraint;

Assigned fund balance - amounts the District intends to use for a specific purpose; The District's policy states that the Board of Trustees or an official to which the Board of Trustees delegates authority to, must approve the assignments of any fund balance;

Unassigned fund balance - amounts that are available for any purpose; positive amounts are reported only in the general fund.

It is the District's policy to apply restricted resources first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. For the unrestricted fund balances when committed, assigned or unassigned resources are available for use, it is the District's policy to use committed, assigned, and unassigned resources, in this order.

At June 30, 2021, the District's assigned fund balance in the General Fund consists of subsequent year expenditures and encumbered operating school expenditures in the amounts of \$7,554,442 and \$121,168, respectively. These assigned balances were approved by the District's Board of Trustees.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### *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 along with other school districts within the state are insured under the State of South Carolina Insurance Reserve Fund, a public entity risk pool currently operating as a common risk management and insurance fund. The District pays annual premiums to the Insurance Reserve Fund for its general insurance coverage. The Insurance Reserve Fund is self-sustaining through member premiums and by purchases of commercial insurance coverage on a portion of its liabilities. There have been no significant reductions in insurance coverage from the prior year. The District has not incurred any material claims during the past three fiscal years.

The District continues to carry insurance for other risks of loss including employee health, dental, group life, and accident insurance through the State of South Carolina. The State accumulates assets to cover risks that its members incur in their normal operations. Specifically, the State assumes substantially all the risk for the above.

### *Tax Abatements*

Generally Accepted Accounting Principles requires disclosure of tax abatement information about a reporting government's own tax abatement agreements and about tax abatement agreements entered into by other governments that reduce the reporting government's tax revenues. See Note 17 for detailed information regarding the District's tax abatement agreements.

### *Change in Accounting Principle*

During the year ended June 30, 2021, the District adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changing the presentation of the financial statements by restating previously reported fiduciary funds as special revenue funds, specifically, special project funds. See Note 19 for the impact of this implementation on the financial statements presented.

## **2. STEWARDSHIP, COMPLIANCE AND RESPONSIBILITY**

### *Estimates*

The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Accordingly, actual results could differ from those estimates.

### *Excess of Expenditures Over Appropriations*

The legal level of budgetary control is at the function level. This is the level at which expenditures should not exceed appropriations. For the fiscal year ended June 30, 2021, the District had no function levels with expenditures over appropriations.

### 3. DEPOSITS AND INVESTMENTS

All of the District's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the District's agent in the District's name. Under the Pooling Method, uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the District, these deposits are considered to be held by the District's agent in the District's name. The amount of the pledged collateral is based on an approval averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the District or the escrow agent. Because of the inability to measure the exact amount of collateral pledged on behalf of the District under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of South Carolina enforces strict standards of financial accountability for each depository electing the Pooling Method.

#### *Investments*

The District is authorized by South Carolina state law to invest in the following types of investments:

1. Obligations of the United States and agencies thereof;
2. General obligations of the State of South Carolina or any of its political units;
3. Savings and loan associations to the extent they are secured by the Federal Deposit Insurance Corporation;
4. Certificates of Deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian;
5. Repurchase agreements if properly collateralized.

As of June 30, 2021, the District had the following investments, which meet the above requirements:

| <b>Investment Type</b>         | <b>Credit Rating</b> | <b>Fair Market Value</b> | <b>Weighted Average Maturity (Years)</b> |
|--------------------------------|----------------------|--------------------------|--|
| SC Treasurer's Investment Pool | Unrated              | \$ 32,781,312            | Less than 1 year                         |

The total above includes investments in the General Fund and Special Projects Fund in the amounts of \$31,695,714 and \$1,085,598, respectively.

*Custodial Credit Risk* - In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District has a policy to have all amounts over FDIC coverage collateralized with U.S. Treasuries by the District's Agent, in the District's name. 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 of June 30, 2021, the District had no exposure to custodial credit risk.

*Interest Rate Risk* – The District does not have a formal policy limiting investment maturities that would manage its exposure to fair value losses from increasing interest rates.

*Concentration of Credit Risk* – The District places no limit on the amount it may invest in any one issuer.

#### 4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021, was as follows:

|  | Beginning<br>Balance  | Increases            | Decreases              | Ending<br>Balance     |
|--|-----------------------|----------------------|------------------------|-----------------------|
| Governmental Activities:                     |                       |                      |                        |                       |
| Capital Assets Not Being Depreciated:        |                       |                      |                        |                       |
| Land   | \$ 10,319,853         | \$ -                 | \$ (8,000)             | \$ 10,311,853         |
| Construction in Progress                     | 105,705,809           | 24,859,659           | (11,710,963)           | 118,854,505           |
| Total Capital Assets Not Being Depreciated   | 116,025,662           | 24,859,659           | (11,718,963)           | 129,166,358           |
| Capital Assets Being Depreciated:            |                       |                      |                        |                       |
| Buildings and Improvements                   | 274,638,824           | 12,401,220           | (1,182,624)            | 285,857,420           |
| Furniture and Equipment                      | 15,663,223            | 1,069,381            | (583,986)              | 16,148,618            |
| Total Capital Assets Being Depreciated       | 290,302,047           | 13,470,601           | (1,766,610)            | 302,006,038           |
| Less: Accumulated Depreciation For:          |                       |                      |                        |                       |
| Buildings and Improvements                   | (85,970,732)          | (7,103,029)          | 483,212                | (92,590,549)          |
| Furniture and Equipment                      | (8,665,728)           | (1,333,726)          | 525,698                | (9,473,756)           |
| Total Accumulated Depreciation               | (94,636,460)          | (8,436,755)          | 1,008,910              | (102,064,305)         |
| Total Capital Assets Being Depreciated, Net  | 195,665,587           | 5,033,846            | (757,700)              | 199,941,733           |
| Governmental Activities Capital Assets, Net  | <u>\$ 311,691,249</u> | <u>\$ 29,893,505</u> | <u>\$ (12,476,663)</u> | <u>\$ 329,108,091</u> |
| Business-Type Activities:                    |                       |                      |                        |                       |
| Capital Assets Being Depreciated             |                       |                      |                        |                       |
| Property and Equipment                       | \$ 3,977,847          | \$ 71,096            | \$ (93,955)            | \$ 3,954,988          |
| Total Capital Assets Being Depreciated       | 3,977,847             | 71,096               | (93,955)               | 3,954,988             |
| Less: Accumulated Depreciation For:          |                       |                      |                        |                       |
| Property and Equipment                       | (2,208,076)           | (200,616)            | 72,701                 | (2,335,991)           |
| Total Accumulated Depreciation               | (2,208,076)           | (200,616)            | 72,701                 | (2,335,991)           |
| Business-Type Activities Capital Assets, Net | <u>\$ 1,769,771</u>   | <u>\$ (129,520)</u>  | <u>\$ (21,254)</u>     | <u>\$ 1,618,997</u>   |

Depreciation expense was charged to governmental functions as follows:

|   |                     |
|---|---------------------|
| Governmental Activities:                      |                     |
| Instruction                                   | \$ 4,316,689        |
| Support Services                              | 4,051,627           |
| Community Services                            | 68,439              |
| Total Depreciation - Governmental Activities  | <u>\$ 8,436,755</u> |
| Business-Type Activities:                     |                     |
| Food Service                                  | <u>\$ 200,616</u>   |
| Total Depreciation - Business-Type Activities | <u>\$ 200,616</u>   |

#### **4. CAPITAL ASSETS (CONTINUED)**

##### *Construction Commitments*

The District has several ongoing construction projects as of June 30, 2021, consisting primarily of capital projects. The projects include renovations at existing schools. Total outstanding construction commitments at June 30, 2021, are approximately \$9,193,762.

#### **5. PROPERTY TAXES**

Property taxes are levied by Lancaster County (the County) on real and personal properties owned on the preceding January 1 of each fiscal year ended June 30. Liens are attached to the property at the time the taxes are levied, which usually occurs in November of each year. These taxes are due without penalty through January 15. Penalties are added to taxes depending on the date paid as follows:

January 16 through February 16 - 3% of Tax  
February 16 through March 15 - 8% of Tax  
After March 15 - 13% of Tax plus Collection Cost

Current year real and personal property taxes become delinquent on April 1. The levy date for motor vehicle taxes is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the same month.

The revised assessed value of the certified roll, upon which the levy for the 2021 fiscal year was based, was \$341,045,420. The millage rate charged for the District was 163.5 mills for current operations and 65.0 mills for Debt Service.

In June of 2006, Act 388 created a new Homestead Exemption Fund (the "Homestead Exemption Fund") which is funded from the additional one cent sales tax imposed by Act 388 and the amounts previously designated for the Property Tax Relief Exemption will be applied to such Homestead Exemption Fund. Act 388 provides a third exemption for one hundred percent of the fair market value of owner-occupied residential property, to the extent not already covered by the Property Tax Relief Exemption, from all property taxes imposed for school operating purposes but not including millage imposed for the repayment of general obligation debt for property tax years beginning after January 1, 2007.

#### **6. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

In addition to assets, the statement of net position 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 has items that qualify for reporting in this category. One is the unamortized loss on refunding – debt defeasance in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. For the other items in relation to the District's proportionate share of the SCRS and OPEB Trust's net pension liability, see Notes 9 and 10, respectively for Pension and OPEB Plans.

In addition to liabilities, the statement of net position 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 has one item that qualifies for reporting in this category. For the items in relation to the District's proportionate share of the SCRS and OPEB Trust's net pension liability, see Notes 9 and 10, respectively for Pension OPEB Plans.

## 7. SHORT-TERM OBLIGATIONS

| Short-Term Obligations        | June 30, 2020     | Additions            | Reductions           | June 30, 2021     |
|-------------------------------|-------------------|----------------------|----------------------|-------------------|
| Governmental Activities:      |                   |                      |                      |                   |
| Bond Anticipation Note        | <u>\$ 951,000</u> | <u>\$ 18,802,000</u> | <u>\$ 18,877,000</u> | <u>\$ 876,000</u> |
| Total Governmental Activities | <u>\$ 951,000</u> | <u>\$ 18,802,000</u> | <u>\$ 18,877,000</u> | <u>\$ 876,000</u> |

The District issued a Bond Anticipation Note on April 15, 2020, for the amount of \$951,000. The note was due and paid in full on October 16, 2020, at an interest rate of 1.03%. This issuance was used to cover the upcoming installment loan debt payment.

The District issued a Bond Anticipation Note on October 15, 2020, for the amount of \$17,926,000. The note was due and paid in full on March 1, 2021, at an interest rate of 0.75%. This issuance was to fund the District's annual capital needs and to make the installment loan debt payments due during the year.

The District issued a Bond Anticipation Note on April 21, 2021, for the amount of \$876,000. The note is due and payable on October 14, 2021, at an interest rate of 0.89%. This issuance is to be used to cover the upcoming installment loan debt payment.

## 8. LONG-TERM OBLIGATIONS

Bonds payable consisted of the following at June 30, 2021:

|                                    | Interest Rates | Maturity | Original Issue        | Outstanding<br>June 30, 2021 |
|------------------------------------|----------------|----------|-----------------------|------------------------------|
| District:                          |                |          |                       |                              |
| General Obligation Bonds           |                |          |                       |                              |
| September 27, 2012                 | 2.00% - 5.00%  | 2021     | \$ 21,720,000         | \$ -                         |
| March 9, 2017                      | 3.25% - 5.00%  | 2036     | 125,000,000           | 119,375,000                  |
| April 17, 2019                     | 3.00% - 4.00%  | 2036     | <u>74,000,000</u>     | <u>73,800,000</u>            |
| Total District                     |                |          | <u>220,720,000</u>    | <u>193,175,000</u>           |
| LEAP:                              |                |          |                       |                              |
| Installment Purchase Revenue Bonds |                |          |                       |                              |
| May 17, 2013                       | 0.60% - 2.46%  | 2021     | 23,810,000            | -                            |
| May 17, 2013                       | 3.00% - 5.00%  | 2029     | <u>36,545,000</u>     | <u>36,545,000</u>            |
| Total LEAP                         |                |          | <u>60,355,000</u>     | <u>36,545,000</u>            |
| Total Governmental Activities      |                |          | <u>\$ 281,075,000</u> | <u>\$ 229,720,000</u>        |

## 8. LONG-TERM OBLIGATIONS (CONTINUED)

The District has continuous authority to issue general obligation bonds each calendar year, subject to a constitutional debt limit equal to 8% of the assessed valuation of property subject to levy by the District, applicable to debt issued subsequent to November 30, 1982. At June 30, 2021, the District is within its debt limit.

On September 27, 2012, the District issued \$21,720,000 in General Obligation Bonds with an interest rate ranging from 2.00% to 5.00% payable on March 1, 2021. Bond proceeds were used to fund capital projects of the District. As of June 30, 2021, this debt is considered to be paid in full.

On March 9, 2017, the District issued \$125,000,000 in General Obligation Bonds with an interest rate ranging from 3.25%-5.00% payable on March 1, 2036. This issuance is part of the March 22, 2016 bond referendum approved by Lancaster County voters authorizing the Board to issue general obligation bonds in a principal amount not to exceed \$199,000,000. The bond proceeds will be used to fund renovations and/or additions at schools and support facilities.

As part of the same referendum mentioned above, on April 17, 2019, the District issued \$74,000,000 in General Obligation Bonds with an interest rate ranging from 3.00%-4.00% payable on March 1, 2036. As with the other referendum bonds, the proceeds will be used to fund renovations and/or additions at schools and support facilities.

The LEAP Series 2004 Bonds that were refunded in 2013 were originally issued to finance the cost of acquiring, constructing, renovating and installing educational facilities (the "Capital Projects") sold by LEAP to the District pursuant to a school Facilities Purchase and Occupancy Agreement, dated November 1, 2004. This agreement between the District and LEAP is still in effect at June 30, 2021. The LEAP bonds are not a debt of the District; however, as LEAP is blended with the operations of the District, the debt of LEAP is included with the District's other obligations as required by GAAP.

The following is a summary of changes in the District's long-term obligations for the year ended June 30, 2021:

|   | Beginning<br>Balance | Additions  | Reductions    | Ending<br>Balance | Due Within<br>One Year |
|---|----------------------|------------|---------------|-------------------|------------------------|
| District:   |                      |            |               |                   |                        |
| General Obligation Bonds:                             |                      |            |               |                   |                        |
| September 27, 2012 - Series 2012                      | \$ 800,000           | \$ -       | \$ 800,000    | \$ -              | \$ -                   |
| March 9, 2017 - Series 2017                           | 120,600,000          | -          | 1,225,000     | 119,375,000       | 4,065,000              |
| April 17, 2019 - Series 2019                          | 73,900,000           | -          | 100,000       | 73,800,000        | 100,000                |
| Total Bonds Payable                                   | 195,300,000          | -          | 2,125,000     | 193,175,000       | 4,165,000              |
| Plus Deferred Amounts:                                |                      |            |               |                   |                        |
| For Premiums  | 17,106,614           | -          | 1,231,959     | 15,874,655        | 1,119,707              |
| Total District Bond Related Payable                   | 212,406,614          | -          | 3,356,959     | 209,049,655       | 5,284,707              |
| LEAP:   |                      |            |               |                   |                        |
| Installment Purchase Revenue Bonds:                   |                      |            |               |                   |                        |
| May 17, 2013 - Series 2013A (Taxable)                 | 6,080,000            | -          | 6,080,000     | -                 | -                      |
| May 17, 2013 - Series 2013B                           | 36,545,000           | -          | -             | 36,545,000        | 5,580,000              |
| Total Bonds Payable                                   | 42,625,000           | -          | 6,080,000     | 36,545,000        | 5,580,000              |
| Plus Deferred Amounts:                                |                      |            |               |                   |                        |
| For Premiums  | 3,404,002            | -          | 432,010       | 2,971,992         | 432,010                |
| Total LEAP Bond Related Payable                       | 46,029,002           | -          | 6,512,010     | 39,516,992        | 6,012,010              |
| Total Bond Related Payable - Governmental Activities  | \$ 258,435,616       | \$ -       | \$ 9,868,969  | \$ 248,566,647    | \$ 11,296,717          |
| Compensated Absences                                  | 1,418,680            | 738,913    | 748,380       | 1,409,213         | 746,883                |
| Total Long-Term Liabilities - Governmental Activities | \$ 259,854,296       | \$ 738,913 | \$ 10,617,349 | \$ 249,975,860    | \$ 12,043,600          |

## 8. LONG-TERM OBLIGATIONS (CONTINUED)

General Fund resources typically have been used in prior years to liquidate compensated absences payable and the debt service funds have been used to liquidate all other debt related long-term obligations.

Interest paid on the debt issued by the District is normally exempt from federal income tax. The District sometimes temporarily reinvests the proceeds of such tax-exempt debt in materially higher-yielding taxable securities, primarily during construction projects. The federal tax code refers to this practice as arbitrage. Excess earnings resulting from arbitrage must be rebated to the federal government on the fifth anniversary of the issuance of the tax-exempt debt and every five years thereafter until the debt has been repaid, in accordance with the arbitrage regulations. The District has no arbitrage liability outstanding at June 30, 2021.

The annual requirements for debt service on bonds outstanding at June 30, 2021, are summarized as follows:

| Year Ended<br>June 30, | Principal             | Interest             | Total                 |
|------------------------|-----------------------|----------------------|-----------------------|
| 2022                   | \$ 9,745,000          | \$ 9,599,294         | \$ 19,344,294         |
| 2023                   | 10,035,000            | 9,105,169            | 19,140,169            |
| 2024                   | 12,255,000            | 8,596,044            | 20,851,044            |
| 2025                   | 13,105,000            | 7,975,544            | 21,080,544            |
| 2026                   | 13,770,000            | 7,312,294            | 21,082,294            |
| 2027-2031              | 80,705,000            | 27,115,553           | 107,820,553           |
| 2032-2036              | 90,105,000            | 10,277,000           | 100,382,000           |
|                        | <u>\$ 229,720,000</u> | <u>\$ 79,980,898</u> | <u>\$ 309,700,898</u> |

## 9. RETIREMENT PLAN

### *Description of the Entity*

The South Carolina Public Employee Benefit Authority (PEBA), created July 1, 2012, is the state agency responsible for the administration and management of the various Retirement Systems and retirement programs of the state of South Carolina, including the State Optional Retirement Program and the S.C. Deferred Compensation Program, 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 retirement 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 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 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.



## 9. RETIREMENT PLAN (CONTINUED)

### *Plan Descriptions*

The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established 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 its 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 agencies, 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. PEBA assumes no liability for State ORP benefits. Rather, the benefits are the liability of the 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 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 to police officers and firefighters. PORS also covers peace officers, coroners, probate judges and magistrates.

### *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 at or after 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.

#### *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 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.

## 9. RETIREMENT PLAN (CONTINUED)

### *Benefits*

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

### *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 in accordance with state statute. However, the General Assembly postponed the one percent increase in the SCRS and PORS employer contribution rates that was scheduled to go into effect beginning July 1, 2020. 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..

## 9. RETIREMENT PLAN (CONTINUED)

### *Contributions (Continued)*

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 1, 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 1, 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:

|                      |                                |
|----------------------|--------------------------------|
| SCRS                 |                                |
| Employee Class Two   | 9.00% of earnable compensation |
| Employee Class Three | 9.00% of earnable compensation |
| State ORP Employee   | 9.00% of earnable compensation |
| PORS                 |                                |
| Employee Class Two   | 9.75% of earnable compensation |
| Employee Class Three | 9.75% of earnable compensation |

Required employer contribution rates are as follows:

|                                   |                                 |
|-----------------------------------|---------------------------------|
| SCRS                              |                                 |
| Employer Class Two                | 15.41% of earnable compensation |
| Employer Class Three              | 15.41% of earnable compensation |
| Employer Incidental Death Benefit | 0.15% of earnable compensation  |
| State ORP                         |                                 |
| Employer Contribution             | 15.41% of earnable compensation |
| Employer Incidental Death Benefit | 0.15% of earnable compensation  |
| PORS                              |                                 |
| Employer Class Two                | 17.84% of earnable compensation |
| Employer Class Three              | 17.84% of earnable compensation |
| Employer Incidental Death Benefit | 0.20% of earnable compensation  |
| Employer Accidental Death Program | 0.20% of earnable compensation  |

\*\*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.

### *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, 2019 for first use in the July 1, 2021 actuarial valuation.

The June 30, 2019, total pension liability (TPL), net pension liability (NPL), and sensitivity information shown in this report were determined by the Plan's consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on an actuarial valuation performed as of July 1, 2019. The total pension liability was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2020, using generally accepted actuarial principles.

## 9. RETIREMENT PLAN (CONTINUED)

### *Actuarial Assumptions and Methods (Continued)*

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2020.

|                            | SCRS                           | PORS                           |
|----------------------------|--------------------------------|--------------------------------|
| Actuarial Cost Method      | Entry Age                      | Entry Age                      |
| Actuarial Assumptions:     |                                |                                |
| Investment Rate of Return  | 7.25%                          | 7.25%                          |
| Projected Salary Increases | 3.0% - 12.5%                   | 3.5% - 9.5%                    |
| Includes Inflation at      | 2.25%                          | 2.25%                          |
| Benefits Adjustments       | 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, 2020, TPL are as follows.

| Former Job Class                                      | Males                              | Females                              |
|---|------------------------------------|--------------------------------------|
| Educators   | 2016 PRSC Males multiplies by 92%  | 2016 PRSC Females multiplies by 98%  |
| General Employees and Members of the General Assembly | 2016 PRSC Males multiplies by 100% | 2016 PRSC Females multiplies by 111% |
| Public Safety and Firefighters                        | 2016 PRSC Males multiplies by 125% | 2016 PRSC Females multiplies by 111% |

### *Net Pension Liability*

The NPL is calculated separately for each system and represents that particular system's TPL determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of June 30, 2020, for SCRS and PORS are presented below.

| 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   | \$ 51,844,187,763       | \$ 26,292,418,682           | \$ 25,551,769,081                        | 50.7%  |
| PORS   | 8,046,386,629           | 4,730,174,642               | 3,316,211,987                            | 58.8%  |

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 67 and 68 are not applicable for other purposes, such as determining the plans' funding requirements.

## 9. RETIREMENT PLAN (CONTINUED)

### *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 2020 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 on the following page. 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.

| Asset Class                      | Target Asset Allocation | Expected Arithmetic Real Rate of Return | Long Term Expected Portfolio Real Rate of Return |
|----------------------------------|-------------------------|---|--|
| Global Equity                    | <b>51.0%</b>            |   |  |
| Global Public Equity             | 35.0%                   | 7.81%                                   | 2.73%  |
| Private Equity                   | 9.0%                    | 8.91%                                   | 0.80%  |
| Equity Options Strategies        | 7.0%                    | 5.09%                                   | 0.36%  |
| Real Assets                      | <b>12.0%</b>            |   |  |
| Real Estate (Private)            | 8.0%                    | 5.55%                                   | 0.44%  |
| Real Estate (REITs)              | 1.0%                    | 7.78%                                   | 0.08%  |
| Infrastructure (Private)         | 2.0%                    | 4.88%                                   | 0.10%  |
| Infrastructure (Public)          | 1.0%                    | 7.05%                                   | 0.07%  |
| Opportunistic                    | <b>8.0%</b>             |   |  |
| GTAA/Risk Parity                 | 7.0%                    | 3.56%                                   | 0.25%  |
| Other Opportunistic Strategies   | 1.0%                    | 4.41%                                   | 0.04%  |
| Credit                           | <b>15.0%</b>            |   |  |
| High Yields Bonds/ Bank Loans    | 4.0%                    | 4.21%                                   | 0.17%  |
| Emerging Markets Debt            | 4.0%                    | 3.44%                                   | 0.14%  |
| Private Debt                     | 7.0%                    | 5.79%                                   | 0.40%  |
| Rate Sensitive                   | <b>14.0%</b>            |   |  |
| Core Fixed Income                | 13.0%                   | 1.60%                                   | 0.21%  |
| Cash and Short Duration (Net)    | 1.0%                    | 0.56%                                   | 0.01%  |
| Total Expected Real Return       | <u>100.0%</u>           |   | <u>5.80%</u>                                     |
| Inflation for Actuarial Purposes |                         |   | <u>2.25%</u>                                     |
| Total Expected Nominal Return    |                         |   | <u>8.05%</u>                                     |

### *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.

## 9. RETIREMENT PLAN (CONTINUED)

### *Sensitivity Analysis*

The following table presents the collective NPL of the participating employers calculated using the discount rate of 7.25 percent, as well as what the employers' NPL would be if it were calculated using a discount rate that is 1.00 percent lower (6.25 percent) or 1.00 percent higher (8.25 percent) than the current rate.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

| System | 1.00% Decrease<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1.00% Decrease<br>(8.25%) |
|--------|---------------------------|-------------------------------------|---------------------------|
| SCRS   | \$ 225,335,679            | \$ 181,813,630                      | \$ 145,472,163            |
| PORS   | 290,406                   | 219,384                             | 162,328                   |

### *Pension Expense*

Components of collective pension expense reported in the Schedules of Pension Amounts by Employer for the fiscal year ended June 30, 2020, are presented below.

| Description  | SCRS                 | PORS             |
|--|----------------------|------------------|
| Service Cost   | \$ 6,940,568         | \$ 13,147        |
| Interest on the Total Pension Liability  | 25,270,948           | 36,280           |
| Plan Administrative Costs  | 101,165              | 163              |
| Plan Member Contributions  | (6,564,329)          | (10,044)         |
| Expected Return on Plan Assets   | (13,921,605)         | (23,080)         |
| Recognition of Current Year Amortization - Difference Between<br>Expected and Actual Experience & Assumption Changes | 3,377,135            | 6,944            |
| Recognition of Current Year Amortization - Difference Between<br>Projected and Actual Investment Earnings            | 5,128,210            | 8,254            |
| Other  | 11,008               | (65)             |
| Total Aggregate Pension Expense  | <u>\$ 20,343,100</u> | <u>\$ 31,599</u> |

Additional items included in Total Employer Pension Expense in the Schedules of Pension Amounts by Employer are the current period amortized portions of deferred outflows and/or inflows of resources related to changes in employers' proportionate share of the collective NPL and differences between actual employer contributions and proportionate share of total plan employer contributions. These two deferrals are specific to cost-sharing multiple-employer defined benefit pension plans as discussed in paragraphs 54 and 55 of GASB 68.

## 9. RETIREMENT PLAN (CONTINUED)

### *Deferred Outflows of Resources and Deferred Inflows of Resources*

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

|   | SCRS                           |                               | PORS                           |                               | Total Net Deferred Outflows/ (Inflows) of Resources |
|---|--------------------------------|-------------------------------|--------------------------------|-------------------------------|---|
|   | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |   |
| Difference Between Expected and Actual Experience   | \$ 2,097,889                   | \$ 687,515                    | \$ 4,662                       | \$ 966                        | \$ 1,414,070  |
| Net Difference Between Projected and Actual Investment Earnings   | 15,321,114                     | 1,947,198                     | 25,286                         | 2,821                         | 13,396,381  |
| Assumption Changes  | 222,751                        | -                             | 2,677                          | -                             | 225,428   |
| Deferred Amounts from Changes in Proportionate Share and Differences Between Employer Contributions and Proportionate Share of Employer Contributions | 4,629,638                      | -                             | 41,733                         | 5,596                         | 4,665,775   |
|   | <u>\$ 22,271,392</u>           | <u>\$ 2,634,713</u>           | <u>\$ 74,358</u>               | <u>\$ 9,383</u>               | <u>\$ 19,701,654</u>                                |

Deferred outflows of resources of \$12,593,265 related to pensions resulted from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ended June 30, | SCRS                   | PORS               | Aggregate Totals       |
|---------------------|------------------------|--------------------|------------------------|
| 2022                | \$ (5,228,139)         | \$ (19,040)        | \$ (5,247,179)         |
| 2023                | (6,147,412)            | (21,468)           | (6,168,880)            |
| 2024                | (4,848,396)            | (17,172)           | (4,865,568)            |
| 2025                | <u>(3,412,732)</u>     | <u>(7,295)</u>     | <u>(3,420,027)</u>     |
|                     | <u>\$ (19,636,679)</u> | <u>\$ (64,975)</u> | <u>\$ (19,701,654)</u> |

As discussed in paragraph 71b of GASB 68, collective deferred outflows of resources and deferred inflows of resources arising from differences between projected and actual pension plan investment earnings in different measurement periods should be aggregated and included as a net collective deferred outflow of resources related to pensions or a net collective deferred inflow of resources related to pensions. Accordingly, the Outstanding Balance of Deferred Outflows of Resources in the Schedules of Pension Amounts by Employer reflects the current net difference between projected and actual pension plan investment earnings.

Additional items reported within the Outstanding Balance of Deferred Outflows and Inflows of Resources in the Schedules of Pension Amounts by Employer result from the two cost-sharing multiple-employer defined benefit pension plan-specific deferrals previously discussed.

### *Employer Contributions*

Employers' proportionate shares were calculated on the basis of employer and nonemployer contributions remitted to the plan. In an effort to help offset a portion of the increased contribution requirements for employers, the General Assembly again provided nonemployer contributions to PEBA. Based on the criteria provided in the South Carolina 2019-2020 Appropriations Act, Section 117.131, PEBA issued credit invoices to certain SCRS and PORS employers for fiscal year 2020 who then applied the credit invoices towards contributions otherwise due to the Systems. The amount of credit invoices issued in fiscal year 2020 totaled \$88.7 million and \$12.5 million for SCRS and PORS respectively.

## 9. RETIREMENT PLAN (CONTINUED)

### *Employer Contributions (Continued)*

Employer contributions recognized by the Systems that are not representative of future contribution effort are excluded in the determination of employers' proportionate shares. Examples of employer contributions not representative of future contribution effort are contributions towards the purchase of employee service purchases and employer contributions paid by employees.

The District's contributions to the SCRS and PORS for the last three fiscal years were as follows:

|                                   | 2021                 | 2020                 | 2019                 |
|-----------------------------------|----------------------|----------------------|----------------------|
| SCRS                              |                      |                      |                      |
| Employee Contributions            | \$ 6,756,936         | \$ 6,655,411         | \$ 6,302,486         |
| Employer Contributions            | 12,442,250           | 12,230,857           | 10,782,981           |
| Employer Group Life Contributions | <u>125,193</u>       | <u>122,960</u>       | <u>116,072</u>       |
| Total                             | <u>\$ 19,324,379</u> | <u>\$ 19,009,228</u> | <u>\$ 17,201,539</u> |
| PORS                              |                      |                      |                      |
| Employee Contributions            | \$ 13,803            | \$ 9,856             | \$ 7,084             |
| Employer Contributions            | 25,256               | 18,033               | 12,236               |
| Employer Group Life Contributions | <u>566</u>           | <u>404</u>           | <u>291</u>           |
| Total                             | <u>\$ 39,625</u>     | <u>\$ 28,293</u>     | <u>\$ 19,611</u>     |

Note that the amounts listed above exclude non-employer contributions.

### *Additional Financial and Actuarial Information*

Information contained in these Notes to the Schedules of Employer and Nonemployer Allocations and Schedules of Pension Amounts by Employer (Schedules) was compiled from the Systems' audited financial statements for the fiscal year ended June 30, 2020, and the accounting valuation report as of June 30, 2020. 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 Systems' CAFR.

## 10. OTHER POST EMPLOYMENT BENEFITS

### *Description of the Entity and Summary of Significant Accounting Policies*

The South Carolina Public Employee Benefit Authority (PEBA) was created by the South Carolina General Assembly as part of Act No. 278 effective July 1, 2012. PEBA – Insurance Benefits is a state agency responsible for the administration and management of the state's employee insurance programs, other post-employment benefits trusts and retirement systems and is part of the State of South Carolina primary government.

The governing board of PEBA is a board of 11 members. The membership composition is three members appointed by the Governor, two members appointed by the President Pro Tempore of the Senate, two members appointed by the Chairman of the Senate Finance Committee, two members appointed by the Speaker of the House of Representatives and two members appointed by the Chairman of the House Ways and Means Committee. Individuals appointed to the PEBA board must possess certain qualifications. Members of the PEBA board serve for terms of two years and until their successors are appointed and qualify. Terms commence on July first of even numbered years. The PEBA board appoints the Executive Director. The laws of the State and the policies and procedures specified by the State for State agencies are applicable to all activities of PEBA. 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 other post-employment benefits (OPEB).



## **10. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)**

### *Description of the Entity and Summary of Significant Accounting Policies (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 in 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.

#### *Benefits*

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

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

Since the employer contribution/premium paid and the proportionate share of the net OPEB liability and related deferred outflows and inflows of resources related to the SCLTDITF are not material to the District, only limited note disclosures have been provided related to these benefits.

#### *Contributions and Funding Policies*

Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires the postemployment 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 covered payroll surcharge for the year ended June 30, 2020 was 6.25 percent. 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. Non-employer contributions include the mandatory transfer of accumulated PEBA – Insurance Benefits' reserves and the annual appropriation budgeted by the General Assembly. It is also funded through investment income.

The allocation percentage of the OPEB amounts are calculated differently for each OPEB Trust. For the SCRHITF, the allocation percentage is based on the covered payroll surcharge contribution for each employer. Please note that actual covered payroll contributions received from SCRS for the fiscal year 2019 totaled \$578,838,884. However, the covered payroll contributions total includes prior year covered payroll contribution adjustments and true-ups that net to a total of \$2,724,225.

## 10. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

### *Description of the Entity and Summary of Significant Accounting Policies (Continued)* *Contributions and Funding Policies (Continued)*

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. Therefore, employers should classify this revenue in the same manner as it classifies grants from other entities.

For purposes of measuring the net OPEB liability, deferred outflows and inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the OPEB Trusts, and additions to and deductions from the OPEB Trusts fiduciary net position have been determined on the same basis as they were reported by the OPEB Trusts. For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Therefore, benefit and administrative expenses are recognized when due and payable. Investments are reported at fair value.

PEBA – Insurance Benefits issues audited financial statements and required supplementary information for the OPEB Trust Funds. This information is publicly available through the PEBA – 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, OPEB Trust fund financial information is also included in the comprehensive annual financial report of the state.

### *Actuarial Assumptions and Methods*

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

Projections of benefits for financial reporting purposes are based on the substantive plans (as understood by the employer and plan participants) and include the types of benefits provided at the time the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point.

## 10. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

### *Actuarial Assumptions and Methods (Continued)*

Additional information as of the latest actuarial valuation for SCRHITF:

|                            |  |
|----------------------------|--|
| Valuation Date:            | June 30, 2019  |
| Actuarial Cost Method:     | Entry Age Normal   |
| Inflation:                 | 2.25%  |
| Investment Rate of Return: | 2.75%, net of OPEB Plan investment expense;<br>including inflation   |
| Single Discount Rate:      | 2.45% as of June 30, 2020  |
| 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 rate of 4.00% over a period of 15 years  |
| Retiree Participation:     | 79% for retirees who are eligible for funded premiums<br>59% participation for retirees who are eligible for Partial-Funded Premiums   |
| Notes:                     | 20% participation for retirees who are eligible for Non-Funded Premiums<br>There were no benefit changes during the year;<br>the discount rate changed from 3.13% as of June 30, 2019 to 2.45% as of June 30, 2020; updates were also made to the healthcare trend rate assumption, including an adjustment to reflect the repeal of the "Cadillac Tax". |

### *Roll Forward Disclosure*

The actuarial valuation were performed as of June 30, 2019. Update procedures were used to roll forward the total OPEB liability to June 30, 2020.

### *Net OPEB Liability*

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, 2020:

| OPEB Trust | Total OPEB Liability | Plan Fiduciary Net Position | Employers' Net OPEB Liability (Asset) | Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability |
|------------|----------------------|-----------------------------|---------------------------------------|---|
| SCRHITF    | \$ 19,703,745,672    | \$ 1,652,299,185            | \$ 18,051,446,487                     | 8.39%   |

## 10. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

### *Net OPEB Liability (Continued)*

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.

### *Single Discount Rate*

The Single Discount Rate of 2.45% 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).

### *Long-term Expected Rate of Return*

The long-term expected rate of return represents 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:

| SCRHITF                      |                         |   |  |
|------------------------------|-------------------------|---|--|
| Asset Class                  | Target Asset Allocation | Expected Arithmetic Real Rate of Return | Allocation-Weighted Long-Term Expected Real Rate of Return |
| U.S. Domestic Fixed Income   | 80.00%                  | 0.60%                                   | 0.48%  |
| Cash Equivalents             | 20.00%                  | 0.35%                                   | 0.07%  |
| Total                        | 100.00%                 |   | 0.55%  |
| Expected Inflation           |                         |   | 2.25%  |
| Total Return                 |                         |   | 2.80%  |
| Investment Return Assumption |                         |   | 2.75%  |

### *Sensitivity Analysis*

The following table presents the SCRHITF's net OPEB liability calculated using a Single Discount Rate of 2.45%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

|                            | 1.00% Decrease<br>(1.45%) | Current<br>Discount Rate<br>(2.45%) | 1.00% Decrease<br>(3.45%) |
|----------------------------|---------------------------|-------------------------------------|---------------------------|
| SCRHITF Net OPEB Liability | \$ 191,780,018            | \$ 160,727,372                      | \$ 135,913,986            |

## 10. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

### *Sensitivity Analysis (Continued)*

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

|                            | 1.00% Decrease | Current Healthcare<br>Cost Trend Rate | 1.00% Decrease |
|----------------------------|----------------|---------------------------------------|----------------|
| SCRHITF Net OPEB Liability | \$ 130,093,380 | \$ 160,727,372                        | \$ 200,958,620 |

### *OPEB Expense*

Components of collective OPEB expense reported in the Schedule of OPEB Amounts by Employer for the fiscal year ended June 30, 2020 are presented below.

| Description  | SCRHITF              |
|--|----------------------|
| Service Cost   | \$ 5,665,161         |
| Interest on the Total OPEB Liability                               | 4,614,919            |
| Projected Earnings on Plan Investments                             | (360,411)            |
| OPEB Plan Administrative Expense                                   | 9,073                |
| Recognition of Outflow (Inflow) of Resources<br>due to Liabilities | 2,326,246            |
| Recognition of Outflow (Inflow) of Resources<br>due to Assets      | <u>(25,846)</u>      |
| Total Aggregate OPEB Expense                                       | <u>\$ 12,229,142</u> |

Additional items included in Total Employer OPEB Expense are the current period amortized portions of deferred outflows and/or inflows of resources related to changes in employers' proportionate share of the collective NOL and differences between actual employer contributions and proportionate share of total plan employer contributions.

### *Deferred Outflows and Inflows of Resources*

As discussed in paragraph 86 of GASB Statement No. 75, differences between expected and actual experience and changes in assumptions are recognized in OPEB expense using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided OPEB through the OPEB plan (active and inactive members) determined as of the beginning of the measurement period.

Additionally, differences between projected and actual earnings on OPEB plan investments should be recognized in OPEB expense using a systematic and rational method over a closed five-year period. For this purpose, the deferred outflows and inflows of resources are recognized in the OPEB expense as a level dollar amount over the closed period identified above.

## 10. OTHER POST EMPLOYMENT BENEFITS (CONTINUED)

### *Deferred Outflows and Inflows of Resources (Continued)*

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

|  | SCRHITF                           |                                  | Total Net Deferred<br>Outflows/ (Inflows)<br>of Resources |
|--|-----------------------------------|----------------------------------|---|
|  | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |   |
| Net Difference Between Expected<br>and Actual Experience   | \$ 4,596,950                      | \$ 3,660,338                     | \$ 936,612  |
| Net Difference Between Projected<br>and Actual Investment Experience   | 215,994                           | 590,884                          | (374,890)   |
| Assumption Changes   | 23,918,239                        | 6,400,985                        | 17,517,254  |
| Deferred Amounts from Changes in<br>Proportionate Share and Differences Between<br>Employer Contributions and Proportionate Share<br>of Employer Contributions | 6,473,698                         | 831                              | 6,472,867   |
|  | <u>\$ 35,204,881</u>              | <u>\$ 10,653,038</u>             | <u>\$ 24,551,843</u>                                      |

Deferred outflows of resources of \$5,305,471 related to OPEB resulted from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows.

| Year Ended<br>June 30, | SCRHITF                |
|------------------------|------------------------|
| 2022                   | \$ (3,584,712)         |
| 2023                   | (3,532,906)            |
| 2024                   | (3,450,812)            |
| 2025                   | (4,875,332)            |
| 2026                   | (5,100,265)            |
| Thereafter             | <u>(4,007,816)</u>     |
|                        | <u>\$ (24,551,843)</u> |

### *Additional Financial and Actuarial Information*

Information contained in these Notes to the Schedules of OPEB Amounts by Employer (the Schedules) were compiled from the OPEB Trust Funds audited financial statements for the fiscal year ended June 30, 2020, and the accounting and financial reporting actuarial valuations as of June 30, 2020. 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 Trust Funds audited financial statements. Employers are encouraged to review Illustration II in Appendix C of GASB Statement No. 75, which provides a sample footnote disclosure and required supplementary information for a cost-sharing multiple-employer defined benefit OPEB plan..

## 11. INTERFUND TRANSFERS, RECEIVABLES, AND PAYABLES

During the course of normal operations, the District has numerous transactions between funds to provide services, construct assets, service debts, etc. These transactions are generally reflected as transfers. Total transfers during the year ended June 30, 2021, consisted of the following individual fund amounts:

| Transfer From         | Transfer To         |                   |                     |                      | Total                |
|-----------------------|---------------------|-------------------|---------------------|----------------------|----------------------|
|                       | General             | Special Projects  | Debt Service LEAP   | Capital Projects     |                      |
| General Fund          | \$ -                | \$ 304,705        | \$ -                | \$ -                 | \$ 304,705           |
| Special Projects      | 593,594             | -                 | -                   | -                    | 593,594              |
| Special Revenue - EIA | 3,714,671           | -                 | -                   | -                    | 3,714,671            |
| Debt Service          | -                   | -                 | 7,014,947           | 10,990,257           | 18,005,204           |
| Capital Projects      | -                   | 34,728            | 860,072             | -                    | 894,800              |
| Food Service          | 431,599             | -                 | -                   | -                    | 431,599              |
| Totals                | <u>\$ 4,739,864</u> | <u>\$ 339,433</u> | <u>\$ 7,875,019</u> | <u>\$ 10,990,257</u> | <u>\$ 23,944,573</u> |

As of June 30, 2021, amounts due from (to) other funds related to the District's pooled cash are as follows:

|   | Interfund Receivables | Interfund Payables  |
|---|-----------------------|---------------------|
| General Fund                            | \$ 3,709,526          | \$ -                |
| Special Revenue Fund - Special Projects | -                     | 5,681,765           |
| EIA Fund                                | 1,408,785             | -                   |
| Capital Projects Fund                   | 1,519,484             | -                   |
| Food Service Fund                       | -                     | 956,030             |
| Total for Primary Government            | <u>\$ 6,637,795</u>   | <u>\$ 6,637,795</u> |

## 12. RECEIVABLES/ALLOWANCE FOR DOUBTFUL ACCOUNTS

The amount presented in the statement of net position for property taxes is net of the following allowance for doubtful accounts:

|                                   |                     |
|-----------------------------------|---------------------|
| Delinquent Taxes Receivable       | \$ 4,513,394        |
| Less: Allowance for Uncollectible | <u>(1,579,688)</u>  |
| Taxes Receivable                  | <u>\$ 2,933,706</u> |

### **13. COMMITMENTS AND CONTINGENCIES**

The District participates in several state and federally assisted programs which are subject to program compliance audits by the State or Federal Government and 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.

In the ordinary course of business, the District may become party to lawsuits. In order to protect the District against potential losses that may arise in connection with a lawsuit, management has procured various insurance policies and coverages. The District has not incurred any significant claims or uninsured losses in the three years ending June 30, 2021.

### **14. CONCENTRATIONS OF CREDIT RISK AND OTHER CONCENTRATIONS**

Financial instruments which potentially subject the District to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivable.

The District's cash and cash equivalents are placed with various financial institutions and the State of South Carolina. The deposits with financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per insured financial institution (See Note 3). Consistent with the District's mission to provide accessible educational services, credit is granted in the normal course of business. Collections of these receivable amounts are directly affected by certain economic conditions.

The District provides educational and instructional services to the residents of Lancaster County. In fulfilling its mission, the District relies significantly on Federal and State grants as well as local tax revenues. Any material reductions in these revenue sources could adversely impact the District's future financial condition.

### **15. LEGAL COMPLIANCE**

All schedules and exhibits are presented in the level of detail as required by the South Carolina State Department of Education.

### **16. FUNDING FLEXIBILITY**

The State of South Carolina passed a Joint Resolution to provide funding flexibility for the fiscal year ended June 30, 2021. Under the resolution, school districts may transfer revenue between programs to any instructional program with the same funding source and may make expenditures for instructional programs and essential operating costs from any state source without regard to fund type except school building bond funds. Certain funds and other exceptions apply. The District did not utilize this flexibility for the current fiscal year as allowed under the Joint Resolution. As a result, there was no impact of applying funding flexibility to the District's General Fund.

### **17. TAX ABATEMENTS**

The District's property tax revenues were reduced by \$13,982,787 for the fiscal year ended June 30, 2021 under agreements entered into by Lancaster County. These agreements are considered fee-in-lieu of tax and special source revenue credit programs related to economic development programs.

### **18. COVID-19 IMPACT AND CONSIDERATIONS**

In March 2020 the World Health Organization declared the outbreak of the novel coronavirus COVID-19, a global pandemic. This was followed by the President of the United States declaring the outbreak a national emergency on March 13, 2020. The nature of the pandemic resulted in a mandatory school property closure affecting Lancaster County School District from March 2020 and continuing into the Fall of 2020-21 school year.



## 18. COVID-19 IMPACT AND CONSIDERATIONS (CONTINUED)

Since the state of emergency has been declared, the State of South Carolina has issued several executive orders regarding the pandemic. In addition to these state actions, the District's economically sensitive revenues (i.e. sales tax distributions, interest earnings, and charges for services) are being impacted. Meanwhile, the District's expenditures on health and safety measures (personal protective equipment, sanitizing supplies, custodial overtime, technology acquisitions to support remote work and remote learning, additional bus runs to lower capacity) will increase significantly.

The outbreak of COVID-19 and the dramatic steps taken by the Federal government and the State of South Carolina to address it, will continue to affect the State of South Carolina and its local economies. The degree of the impact on the District's future operations and finances as a result of the coronavirus is extremely difficult to predict due to uncertainties relating to the duration and severity, as well as with regard to what actions may be taken by governmental and other health care authorities, including the State of South Carolina to mitigate its effects. The spread of the outbreak or reemergence later in the year could have a material adverse financial effect on the State of South Carolina and local municipalities, including Lancaster County School District. The District is continuously monitoring the situation and will take such proactive measures as may be required to maintain operations and meet its obligations.

Given this level of uncertainty, management cannot reasonably estimate the actual impact on the District's future financial position at this time.

## 19. CHANGE IN ACCOUNTING PRINCIPLE

During the year ended June 30, 2021, the District adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changing the presentation of the financial statements by restating previously reported fiduciary funds as special revenue funds, specifically, special project funds.

Beginning net position of the governmental activities have been restated to reflect this change as follows:

|   |                                |
|---|--------------------------------|
| Net Position at June 30, 2020, As Previously Reported | \$ (123,701,402)               |
| Change in Accounting Principle                        | <u>2,108,309</u>               |
| Net Position at June 30, 2020, As Restated            | <u><u>\$ (121,593,093)</u></u> |

Beginning fund balances have been restated to reflect this change as follows:

|   | Special<br>Projects        | Fiduciary<br>Funds |
|---|----------------------------|--------------------|
| Fund Balance at June 30, 2020, As Previously Reported | \$ -                       | \$ 2,108,309       |
| Change in Accounting Principle                        | <u>2,108,309</u>           | <u>(2,108,309)</u> |
| Fund Balance at June 30, 2020, As Restated            | <u><u>\$ 2,108,309</u></u> | <u><u>\$ -</u></u> |

## **20. SUBSEQUENT EVENTS**

On July 13, 2021, the District extended the lease for three mobile classrooms at three locations with Vanguard Modular Building Systems for the period of 24 months beginning August 17, 2021 with a monthly rate of \$3,900.

On July 27, 2021, the District entered into an all-inclusive cost per copy agreement to include equipment, accessories, fax, service and supplies with Toshiba Business Solutions. This lease is effective July 1, 2021 for 12 months with four one-year renewal options. Based on an anticipated monthly volume, the estimated annual value of this agreement is \$249,490.

On October 13, 2021, the District issued a Bond Anticipation Note of \$17,205,000. The note is due to be paid in full on March 1, 2022 at an interest rate of 0.47%. This issuance was to fund the District's annual capital needs and to make the installment loan debt payments during the year.

As previously disclosed in Note 18 above, the outbreak of COVID-19 continues to have an economic impact on the District. An estimate of any financial effects to the District cannot be determined at this time.

The District evaluated the effects of these subsequent events would have on the financial statements through the date of the auditors' report, which is the date the financial statements were available for issuance.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2021**

|   | General Fund          |                       |                       |                               |
|---|-----------------------|-----------------------|-----------------------|-------------------------------|
|   | Budget Amounts        |                       | Actual<br>Amounts     | Variance with<br>Final Budget |
|   | Original              | Final                 |                       |                               |
| <b>Revenues</b>   |                       |                       |                       |                               |
| Local   | \$ 38,009,322         | \$ 37,356,822         | \$ 37,610,250         | \$ 253,428                    |
| State   | 79,780,241            | 78,454,898            | 79,514,671            | 1,059,773                     |
| <b>Total Revenues</b>   | <u>\$ 117,789,563</u> | <u>\$ 115,811,720</u> | <u>\$ 117,124,921</u> | <u>\$ 1,313,201</u>           |
| <b>Expenditures</b>   |                       |                       |                       |                               |
| Current:  |                       |                       |                       |                               |
| Instruction   | 71,219,497            | 72,671,711            | 72,114,221            | 557,490                       |
| Support Services  | 53,831,439            | 53,008,637            | 45,274,974            | 7,733,663                     |
| Intergovernmental   | 958,463               | 795,914               | 774,386               | 21,528                        |
| <b>Total Expenditures</b>   | <u>\$ 126,009,399</u> | <u>\$ 126,476,262</u> | <u>\$ 118,163,581</u> | <u>\$ 8,312,681</u>           |
| <b>Excess Revenues Over (Under) Expenditures</b>                                      | <u>(8,219,836)</u>    | <u>(10,664,542)</u>   | <u>(1,038,660)</u>    | <u>9,625,882</u>              |
| <b>Other Financing Sources (Uses)</b>   |                       |                       |                       |                               |
| Transfers from Other Funds  | 595,000               | 3,931,054             | 4,435,159             | 504,105                       |
| <b>Total Other Financing Sources (Uses)</b>   | <u>595,000</u>        | <u>3,931,054</u>      | <u>4,435,159</u>      | <u>504,105</u>                |
| <b>Excess Revenues and Other Sources<br/>Over (Under) Expenditures and Other Uses</b> | <u>\$ (7,624,836)</u> | <u>\$ (6,733,488)</u> | <u>\$ 3,396,499</u>   | <u>\$ 10,129,987</u>          |
| <b>Fund Balance, Beginning of Year</b>  |                       |                       | <u>24,500,665</u>     |                               |
| <b>Fund Balance, End of Year</b>  |                       |                       | <u>\$ 27,897,164</u>  |                               |

**LANCASTER COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - SCRS AND PORS**  
**LAST TEN FISCAL YEARS**

|   | 2011* | 2012* | 203* | 2014* | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           |
|---|-------|-------|------|-------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>SCRS</b>   |       |       |      |       |                |                |                |                |                |                |
| District's Proportion of Net Pension Liability  | N/A   | N/A   | N/A  | N/A   | \$ 122,469,411 | \$ 138,688,454 | \$ 149,568,026 | \$ 151,507,004 | \$ 161,853,942 | \$ 181,813,630 |
| District's Proportionate Share of Net Pension Liability   | N/A   | N/A   | N/A  | N/A   | 0.64574900%    | 0.64929500%    | 0.66440400%    | 0.67616488%    | 0.70882421%    | 0.71155007%    |
| District's Covered Payroll  | N/A   | N/A   | N/A  | N/A   | 63,057,436     | 65,608,945     | 69,862,303     | 72,438,808     | 77,381,504     | 81,973,167     |
| District's Proportionate Share of Net Pension Liability as a Percentage of Its' Covered Payroll | N/A   | N/A   | N/A  | N/A   | 194.22%        | 211.39%        | 214.09%        | 209.15%        | 209.16%        | 221.80%        |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                      | N/A   | N/A   | N/A  | N/A   | 57.00%         | 52.90%         | 53.30%         | 54.10%         | 54.40%         | 50.70%         |
| <b>PORS</b>   |       |       |      |       |                |                |                |                |                |                |
| District's Proportion of Net Pension Liability  | N/A   | N/A   | N/A  | N/A   | \$ 131,271     | \$ 139,531     | \$ 126,129     | \$ 118,115     | \$ 151,660     | \$ 219,384     |
| District's Proportionate Share of Net Pension Liability   | N/A   | N/A   | N/A  | N/A   | 0.0060230%     | 0.0055004%     | 0.0046040%     | 0.0041685%     | 0.0052918%     | 0.0066155%     |
| District's Covered Payroll  | N/A   | N/A   | N/A  | N/A   | 74,638         | 70,132         | 62,000         | 57,698         | 72,660         | 101,084        |
| District's Proportionate Share of Net Pension Liability as a Percentage of Its' Covered Payroll | N/A   | N/A   | N/A  | N/A   | 175.88%        | 198.95%        | 203.43%        | 204.71%        | 208.73%        | 217.03%        |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability                      | N/A   | N/A   | N/A  | N/A   | 64.60%         | 60.40%         | 60.90%         | 61.70%         | 62.70%         | 58.80%         |

**\* Note:**

This schedule is presented to illustrate the requirement to show information for ten (10) years. However, until a full ten year trend is compiled, information is presented for those years for which information is available.

The amounts presented for each fiscal year were determined as of June 30th of the preceding year (measurement date)

**LANCASTER COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT CONTRIBUTIONS - SCRS AND PORS**  
**LAST TEN FISCAL YEARS**

|  | 2012* | 2013* | 2014* | 2015         | 2016         | 2017         | 2018         | 2019          | 2020          | 2021          |
|--|-------|-------|-------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| <b>SCRS</b>  |       |       |       |              |              |              |              |               |               |               |
| Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution | N/A   | N/A   | N/A   | \$ 6,600,468 | \$ 6,954,203 | \$ 7,749,316 | \$ 9,501,771 | \$ 10,899,053 | \$ 12,353,817 | \$ 12,567,443 |
|  | N/A   | N/A   | N/A   | (6,600,468)  | (6,954,203)  | (7,749,316)  | (9,501,771)  | (10,899,053)  | (12,353,817)  | (12,567,443)  |
| Contribution Deficiency (Excess)   | N/A   | N/A   | N/A   | \$ -         | \$ -         | \$ -         | \$ -         | \$ -          | \$ -          | \$ -          |
| District's Covered Payroll Contributions as a Percentage of Covered Payroll                              | N/A   | N/A   | N/A   | 63,057,436   | 65,608,945   | 69,862,303   | 72,438,808   | 77,381,504    | 81,973,167    | 83,462,039    |
|  | N/A   | N/A   | N/A   | 10.47%       | 10.60%       | 11.09%       | 13.12%       | 14.08%        | 15.07%        | 15.06%        |
| <b>PORS</b>  |       |       |       |              |              |              |              |               |               |               |
| Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution | N/A   | N/A   | N/A   | \$ 10,009    | \$ 9,636     | \$ 8,705     | \$ 9,370     | \$ 12,527     | \$ 18,438     | \$ 25,822     |
|  | N/A   | N/A   | N/A   | (10,009)     | (9,636)      | (8,705)      | (9,370)      | (12,527)      | (18,438)      | (25,822)      |
| Contribution Deficiency (Excess)   | N/A   | N/A   | N/A   | \$ -         | \$ -         | \$ -         | \$ -         | \$ -          | \$ -          | \$ -          |
| District's Covered Payroll Contributions as a Percentage of Covered Payroll                              | N/A   | N/A   | N/A   | 74,638       | 70,132       | 62,000       | 57,698       | 72,660        | 101,084       | 141,568       |
|  | N/A   | N/A   | N/A   | 13.41%       | 13.74%       | 14.04%       | 16.24%       | 17.24%        | 18.24%        | 18.24%        |

**\* Note:**

This schedule is presented to illustrate the requirement to show information for ten (10) years. However, until a full ten year trend is compiled, information is presented for those years for which information is available.

**LANCASTER COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - SCRHIIF**  
**LAST TEN FISCAL YEARS**

|   | 2011* | 2012* | 2013* | 2014* | 2015* | 2016           | 2017           | 2018           | 2019           | 2020           |
|---|-------|-------|-------|-------|-------|----------------|----------------|----------------|----------------|----------------|
| <b>SCRHIIF</b>  |       |       |       |       |       |                |                |                |                |                |
| District's Proportion of Net OPEB Liability   | N/A   | N/A   | N/A   | N/A   | N/A   | \$ 119,972,441 | \$ 112,312,427 | \$ 119,127,006 | \$ 133,918,036 | \$ 160,727,372 |
| District's Proportionate Share of Net OPEB Liability  | N/A   | N/A   | N/A   | N/A   | N/A   | 0.82919000%    | 0.82919000%    | 0.84066400%    | 0.88561200%    | 0.89038500%    |
| District's Covered Payroll  | N/A   | N/A   | N/A   | N/A   | N/A   | 65,608,945     | 69,862,303     | 72,438,808     | 77,381,504     | 81,973,167     |
| District's Proportionate Share of Net Pension Liability as a Percentage of Its' Covered Payroll | N/A   | N/A   | N/A   | N/A   | N/A   | 182.86%        | 160.76%        | 164.45%        | 173.06%        | 196.07%        |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability                         | N/A   | N/A   | N/A   | N/A   | N/A   | 6.60%          | 7.60%          | 7.91%          | 8.44%          | 8.39%          |

**\* Note:**

This schedule is presented to illustrate the requirement to show information for ten (10) years. However, until a full ten year trend is compiled, information is presented for those years for which information is available.

The amounts presented for each fiscal year were determined as of June 30th of the preceding year (measurement date)

**LANCASTER COUNTY SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - SCRHI TF  
LAST TEN FISCAL YEARS**

|  | <u>2012*</u> | <u>2013*</u> | <u>2014*</u> | <u>2015*</u> | <u>2016*</u> | <u>2017</u>  | <u>2018</u>  | <u>2019</u>  | <u>2020</u>  | <u>2021</u>  |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>SCRHI TF</b>  |              |              |              |              |              |              |              |              |              |              |
| Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution | N/A          | N/A          | N/A          | N/A          | N/A          | \$ 3,726,965 | \$ 3,987,308 | \$ 4,685,977 | \$ 5,129,641 | \$ 5,225,225 |
|  | N/A          | N/A          | N/A          | N/A          | N/A          | (3,726,965)  | (3,987,308)  | (4,685,977)  | (5,129,641)  | (5,225,225)  |
| Contribution Deficiency (Excess)   | N/A          | N/A          | N/A          | N/A          | N/A          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         |
| District's Covered Payroll Contributions as a Percentage of Covered-Employee Payroll                     | N/A          | N/A          | N/A          | N/A          | N/A          | 69,862,303   | 72,438,808   | 77,381,504   | 81,973,167   | 83,462,039   |
|  | N/A          | N/A          | N/A          | N/A          | N/A          | 5.33%        | 5.50%        | 6.06%        | 6.26%        | 6.26%        |

**\* Note:**

This schedule is presented to illustrate the requirement to show information for ten (10) years. However, until a full ten year trend is compiled, information is presented for those years for which information is available.



**COMBINING AND INDIVIDUAL  
FUND SCHEDULES**

## **GENERAL FUND**

Accounts for all financial resources except those required to be accounted for in another fund. All property taxes, intergovernmental revenues, and miscellaneous revenues are recorded in this fund except amounts which are specifically collected to service debt or for which the 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 - Budget and Actual for the General Fund has been prepared in the format mandated by the South Carolina State Department of Education. The account numbers shown on the statement are also mandated by the South Carolina Department of Education.

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
BALANCE SHEET  
JUNE 30, 2021**

**Assets**

|                              |              |
|------------------------------|--------------|
| Cash & Cash Equivalents      | \$ 2,582,734 |
| Investments                  | 31,695,714   |
| Property Tax Receivable, Net | 2,105,495    |
| Due From Other Funds         | 3,709,526    |
| Due From County Government   | 3,784,691    |
| Due From State Government    | 268,358      |
| Prepaid Items                | 3,836        |
| Other Receivables            | 15,723       |
|                              | <hr/>        |

|                     |                                    |
|---------------------|------------------------------------|
| <b>Total Assets</b> | <b><u><u>\$ 44,166,077</u></u></b> |
|---------------------|------------------------------------|

**Liabilities, Deferred Inflows of Resources & Fund Balances**

**Liabilities**

|                                     |           |
|-------------------------------------|-----------|
| Accounts Payable                    | 3,881,666 |
| Accrued Salaries                    | 5,796,238 |
| Accrued Payroll Related Liabilities | 4,561,932 |
| Unearned Revenue                    | 58,185    |
|                                     | <hr/>     |

|                          |                          |
|--------------------------|--------------------------|
| <b>Total Liabilities</b> | <b><u>14,298,021</u></b> |
|--------------------------|--------------------------|

**Deferred Inflows of Resources**

|                                      |                  |
|--------------------------------------|------------------|
| Unavailable Revenue - Property Taxes | <u>1,970,892</u> |
|--------------------------------------|------------------|

|  |                         |
|--|-------------------------|
| <b>Total Deferred Inflows of Resources</b> | <b><u>1,970,892</u></b> |
|--|-------------------------|

**Fund Balances**

|               |            |
|---------------|------------|
| Non-Spendable | 3,836      |
| Assigned      | 7,675,610  |
| Unassigned    | 20,217,718 |
|               | <hr/>      |

|                            |                          |
|----------------------------|--------------------------|
| <b>Total Fund Balances</b> | <b><u>27,897,164</u></b> |
|----------------------------|--------------------------|

|   |                                    |
|---|------------------------------------|
| <b>Total Liabilities, Deferred Inflows of Resources &amp; Fund Balances</b> | <b><u><u>\$ 44,166,077</u></u></b> |
|---|------------------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

|   | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|---|-------------------------|-------------------|---|
| <b>Revenues</b>   |                         |                   |   |
| <b>1000 Revenue from Local Sources</b>                                      |                         |                   |   |
| 1100 Taxes Levied/Assessed by the LEA:                                      |                         |                   |   |
| 1110 Ad Valorem Taxes-Including Delinquent (Independent)                    | \$ 33,165,546           | \$ 32,674,106     | \$ (491,440)                                    |
| 1140 Penalties & Interest on Taxes (Independent)                            | 200,000                 | 253,422           | 53,422  |
| 1200 Revenue From Local Governmental Units Other Than LEAs                  |                         |                   |   |
| 1280 Revenue in Lieu of Taxes (Independent and Dependent)                   | 3,656,276               | 4,266,730         | 610,454   |
| 1300 Tuition  |                         |                   |   |
| 1310 From Patrons for Regular Day School                                    | 15,000                  | 6,250             | (8,750)   |
| 1320 From Other LEAs for Regular Day School                                 | -                       | 9,443             | 9,443   |
| 1500 Earnings on Investments:   |                         |                   |   |
| 1510 Interest on Investments  | 70,000                  | 58,250            | (11,750)  |
| 1900 Other Revenue from Local Sources:                                      |                         |                   |   |
| 1910 Rentals  | -                       | 10,500            | 10,500  |
| 1930 Special Needs Transportation - Medicaid                                | 200,000                 | 272,010           | 72,010  |
| 1990 Miscellaneous Local Revenue:   |                         |                   |   |
| 1999 Revenue from Other Local Sources                                       | 50,000                  | 59,539            | 9,539   |
| <b>Total Local Sources</b>  | <b>37,356,822</b>       | <b>37,610,250</b> | <b>253,428</b>                                  |
| <b>3000 Revenue from State Sources</b>                                      |                         |                   |   |
| 3100 Restricted State Funding:  |                         |                   |   |
| 3130 Special Programs:  |                         |                   |   |
| 3131 Handicapped Transportation   | -                       | 12,726            | 12,726  |
| 3160 School Bus Driver Salary (Includes Hazardous Condition Transportation) | 986,625                 | 1,006,411         | 19,786  |
| 3161 EAA Bus Driver Salary and Fringe                                       | -                       | 2,474             | 2,474   |
| 3162 Transportation Workers' Compensation                                   | 45,028                  | 45,028            | -   |
| 3180 Fringe Benefits Employer Contributions (No Carryover Provision)        | 17,628,235              | 17,628,235        | -   |
| 3181 Retiree Insurance (No Carryover Provision)                             | 3,571,862               | 3,571,862         | -   |
| 3186 State Aid to Classrooms - Teacher Salary                               | 2,677,109               | 2,679,676         | 2,567   |
| 3189 Teacher Step Increase  | -                       | 570,494           | 570,494   |
| 3199 Other Restricted State Grants  | -                       | 1,579             | 1,579   |
| 3300 Education Finance Act:   |                         |                   |   |
| 3310 Full-Time Programs:  |                         |                   |   |
| 3311 Kindergarten   | 2,131,096               | 1,980,101         | (150,995)                                       |
| 3312 Primary  | 5,758,916               | 5,628,673         | (130,243)                                       |
| 3313 Elementary   | 9,415,267               | 9,157,421         | (257,846)                                       |
| 3314 High School  | 2,828,107               | 2,893,813         | 65,706  |
| 3315 Trainable Mentally Handicapped   | 143,155                 | 133,351           | (9,804)   |
| 3316 Speech Handicapped (Part-Time Program)                                 | 1,249,823               | 971,192           | (278,631)                                       |
| 3317 Homebound  | 15,995                  | 2,959             | (13,036)  |
| 3320 Part-Time Programs:  |                         |                   |   |
| 3321 Emotionally Handicapped  | 133,940                 | 163,858           | 29,918  |
| 3322 Educable Mentally Handicapped  | 183,250                 | 257,148           | 73,898  |
| 3323 Learning Disabilities  | 4,748,739               | 4,870,358         | 121,619   |
| 3324 Hearing Handicapped  | 119,660                 | 140,064           | 20,404  |
| 3325 Visually Handicapped   | 62,577                  | 60,896            | (1,681)   |
| 3326 Orthopedically Handicapped   | 34,250                  | 34,440            | 190   |
| 3327 Vocational   | 4,492,480               | 4,724,415         | 231,935   |
| 3330 Miscellaneous EFA Programs:  |                         |                   |   |
| 3331 Autism   | 637,224                 | 813,590           | 176,366   |
| 3332 High Achieving Students  | 492,783                 | 498,208           | 5,425   |
| 3334 Limited English Proficiency  | 262,796                 | 261,637           | (1,159)   |
| 3351 Academic Assistance  | 1,276,241               | 1,287,924         | 11,683  |
| 3352 Pupils in Poverty  | 2,839,045               | 2,893,237         | 54,192  |
| 3353 Dual Credit Enrollment   | 36,646                  | 43,358            | 6,712   |
| 3392 NBC Excess EFA Formula   | -                       | 109,459           | 109,459   |

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

|   | <b>Final<br/>Budget</b> | <b>Actual</b>         | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|---|-------------------------|-----------------------|---|
| <b>3800 State Revenue in Lieu of Taxes:</b>                                 |                         |                       |   |
| 3810 Reimbursement for Local Residential Property Tax Relief (Tier 1)       | 3,724,743               | 3,724,743             | -   |
| 3820 Homestead Exemption (Tier 2)   | 1,189,965               | 1,189,965             | -   |
| 3825 Reimbursement for Property Tax Relief (Tier 3)                         | 10,493,506              | 10,518,839            | 25,333  |
| 3830 Merchant's Inventory Tax   | 185,886                 | 185,886               | -   |
| 3840 Manufacturers Depreciation Reimbursement                               | 125,000                 | 210,253               | 85,253  |
| 3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax) | 275,000                 | 523,341               | 248,341   |
| <b>3900 Other State Revenue:</b>  |                         |                       |   |
| 3993 PEBA On-Behalf   | 669,949                 | 669,228               | (721)   |
| 3999 Revenue From Other State Sources                                       | 20,000                  | 47,829                | 27,829  |
| <b>Total State Sources</b>  | <b>78,454,898</b>       | <b>79,514,671</b>     | <b>1,059,773</b>                                |
| <b>Total Revenues All Sources</b>   | <b>\$ 115,811,720</b>   | <b>\$ 117,124,921</b> | <b>\$ 1,313,201</b>                             |
| <b>Expenditures</b>   |                         |                       |   |
| <b>100 Instruction</b>  |                         |                       |   |
| <b>110 General Instruction</b>  |                         |                       |   |
| 111 Kindergarten Programs:  |                         |                       |   |
| 100 Salaries  | 3,311,460               | 3,311,460             | -   |
| 200 Employee Benefits   | 1,595,856               | 1,595,856             | -   |
| 300 Purchased Services  | 3,846                   | 4,977                 | (1,131)   |
| 400 Supplies and Materials  | 75,831                  | 31,533                | 44,298  |
| 112 Primary Programs:   |                         |                       |   |
| 100 Salaries  | 8,499,197               | 8,502,420             | (3,223)   |
| 200 Employee Benefits   | 3,639,044               | 3,640,014             | (970)   |
| 300 Purchased Services  | 15,025                  | 13,723                | 1,302   |
| 400 Supplies and Materials  | 81,214                  | 121,027               | (39,813)  |
| 113 Elementary Programs:  |                         |                       |   |
| 100 Salaries  | 15,837,915              | 15,837,915            | -   |
| 200 Employee Benefits   | 6,734,127               | 6,732,502             | 1,625   |
| 300 Purchased Services  | 343,795                 | 289,957               | 53,838  |
| 400 Supplies and Materials  | 181,002                 | 165,112               | 15,890  |
| 114 High School Programs:   |                         |                       |   |
| 100 Salaries  | 10,144,283              | 10,099,548            | 44,735  |
| 200 Employee Benefits   | 4,314,932               | 4,314,932             | -   |
| 300 Purchased Services  | 142,048                 | 83,160                | 58,888  |
| 400 Supplies and Materials  | 100,125                 | 74,992                | 25,133  |
| 500 Capital Outlay  | 22,321                  | 22,321                | -   |
| 115 Career and Technology Education Programs:                               |                         |                       |   |
| 100 Salaries  | 2,425,869               | 2,425,869             | -   |
| 200 Employee Benefits   | 1,079,395               | 1,079,395             | -   |
| 300 Purchased Services - Other Than Tuition                                 | 6,149                   | 5,340                 | 809   |
| 400 Supplies and Materials  | 133,816                 | 119,081               | 14,735  |
| 500 Capital Outlay  | 4,339                   | 4,305                 | 34  |
| <b>120 Exceptional Programs</b>   |                         |                       |   |
| 121 Educable Mentally Handicapped:  |                         |                       |   |
| 100 Salaries  | 770,252                 | 771,035               | (783)   |
| 200 Employee Benefits   | 406,832                 | 406,832               | -   |
| 400 Supplies and Materials  | 1,421                   | 1,376                 | 45  |
| 122 Trainable Mentally Handicapped:   |                         |                       |   |
| 100 Salaries  | 779,868                 | 779,868               | -   |
| 200 Employee Benefits   | 379,118                 | 379,118               | -   |
| 400 Supplies and Materials  | 250                     | 118                   | 132   |
| 123 Orthopedically Handicapped:   |                         |                       |   |
| 100 Salaries  | 53,465                  | 53,465                | -   |
| 200 Employee Benefits   | 37,388                  | 37,388                | -   |
| 124 Visually Handicapped:   |                         |                       |   |
| 100 Salaries  | 35,026                  | 35,026                | -   |
| 200 Employee Benefits   | 15,559                  | 15,559                | -   |
| 300 Purchased Services  | 67,407                  | 67,407                | -   |
| 400 Supplies and Materials  | -                       | 1                     | (1)   |

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

|  | <b>Final<br/>Budget</b> | <b>Actual</b> | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|--|-------------------------|---------------|---|
| 125 Hearing Handicapped:                                     |                         |               |   |
| 100 Salaries   | 63,177                  | 61,265        | 1,912   |
| 200 Employee Benefits  | 25,286                  | 24,476        | 810   |
| 126 Speech Handicapped:                                      |                         |               |   |
| 100 Salaries   | 927,831                 | 892,536       | 35,295  |
| 200 Employee Benefits  | 424,966                 | 362,368       | 62,598  |
| 300 Purchased Services                                       | 50,758                  | 12,973        | 37,785  |
| 400 Supplies and Materials                                   | 776                     | 3,771         | (2,995)   |
| 127 Learning Disabilities:                                   |                         |               |   |
| 100 Salaries   | 4,098,189               | 4,104,656     | (6,467)   |
| 200 Employee Benefits  | 1,834,263               | 1,832,477     | 1,786   |
| 400 Supplies and Materials                                   | 3,134                   | 2,372         | 762   |
| 128 Emotionally Handicapped:                                 |                         |               |   |
| 100 Salaries   | 597,197                 | 607,290       | (10,093)  |
| 200 Employee Benefits  | 271,237                 | 271,237       | -   |
| 300 Purchased Services                                       | 22,957                  | (13,144)      | 36,101  |
| 400 Supplies and Materials                                   | 802                     | 602           | 200   |
| 130 Pre-School Programs                                      |                         |               |   |
| 137 Pre-School Handicapped-Self-Contained (3 & 4 year olds): |                         |               |   |
| 100 Salaries   | 167,232                 | 167,232       | -   |
| 200 Employee Benefits  | 69,248                  | 69,248        | -   |
| 400 Supplies and Materials                                   | 552                     | 158           | 394   |
| 139 Early Childhood Programs:                                |                         |               |   |
| 100 Salaries   | 88,874                  | 88,874        | -   |
| 200 Employee Benefits  | 35,647                  | 35,647        | -   |
| 300 Purchased Services                                       | 3,150                   | 3,150         | -   |
| 400 Supplies and Materials                                   | 4,950                   | 4,741         | 209   |
| 140 Special Programs   |                         |               |   |
| 141 Gifted and Talented - Academic:                          |                         |               |   |
| 100 Salaries   | 544,490                 | 544,490       | -   |
| 200 Employee Benefits  | 239,204                 | 239,204       | -   |
| 300 Purchased Services                                       | 6,450                   | 4,000         | 2,450   |
| 400 Supplies and Materials                                   | 12,742                  | 4,905         | 7,837   |
| 600 Other Objects  | 175                     | 150           | 25  |
| 143 Advanced Placement:                                      |                         |               |   |
| 400 Supplies and Materials                                   | 6,080                   | 1,675         | 4,405   |
| 145 Homebound:   |                         |               |   |
| 100 Salaries   | 81,170                  | 81,170        | -   |
| 200 Employee Benefits  | 23,808                  | 23,808        | -   |
| 300 Purchased Services                                       | 41,300                  | 24,398        | 16,902  |
| 147 CDEP:  |                         |               |   |
| 100 Salaries   | 149,026                 | 149,026       | -   |
| 200 Employee Benefits  | 56,416                  | 56,416        | -   |
| 148 Gifted and Talented - Artistic:                          |                         |               |   |
| 100 Salaries   | 14,391                  | 14,391        | -   |
| 200 Employee Benefits  | 4,240                   | 4,240         | -   |
| 300 Purchased Services                                       | 15,576                  | 2,750         | 12,826  |
| 400 Supplies and Materials                                   | 5,000                   | 236           | 4,764   |
| 149 Other Special Programs:                                  |                         |               |   |
| 100 Salaries   | -                       | 627           | (627)   |
| 160 Other Exceptional Programs                               |                         |               |   |
| 161 Autism:  |                         |               |   |
| 100 Salaries   | 372,680                 | 372,680       | -   |
| 200 Employee Benefits  | 149,494                 | 149,494       | -   |
| 300 Purchased Services                                       | 474,235                 | 335,463       | 138,772   |
| 400 Supplies and Materials                                   | -                       | 43            | (43)  |
| 162 Limited English Proficiency:                             |                         |               |   |
| 100 Salaries   | 333,598                 | 333,598       | -   |
| 200 Employee Benefits  | 131,218                 | 131,218       | -   |

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

|  | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|--|-------------------------|-------------------|---|
| <b>180 Adult/Continuing Educational Programs</b>             |                         |                   |   |
| 188 Parenting/Family Literacy:                               |                         |                   |   |
| 100 Salaries   | 46,019                  | 46,019            | -   |
| 200 Employee Benefits  | 30,539                  | 30,539            | -   |
| 400 Supplies and Materials                                   | -                       | 3,661             | (3,661)   |
| <br>190 Instructional Pupil Activity:                        |                         |                   |   |
| 100 Salaries (optional)                                      | 4,224                   | 4,224             | -   |
| 200 Employee Benefits (optional)                             | 1,235                   | 1,235             | -   |
| <b>Total Instruction</b>                                     | <b>72,671,711</b>       | <b>72,114,221</b> | <b>557,490</b>                                  |
| <br><b>200 Support Services</b>                              |                         |                   |   |
| <b>210 Pupil Services</b>                                    |                         |                   |   |
| 211 Attendance and Social Work Services:                     |                         |                   |   |
| 100 Salaries   | 113,693                 | 106,475           | 7,218   |
| 200 Employee Benefits  | 40,757                  | 39,557            | 1,200   |
| 300 Purchased Services                                       | 4,410                   | 3,642             | 768   |
| 400 Supplies and Materials                                   | 1,215                   | 50                | 1,165   |
| 212 Guidance Services:                                       |                         |                   |   |
| 100 Salaries   | 2,626,516               | 2,589,067         | 37,449  |
| 200 Employee Benefits  | 1,072,134               | 1,051,086         | 21,048  |
| 300 Purchased Services                                       | 5,439                   | 560               | 4,879   |
| 400 Supplies and Materials                                   | 11,958                  | 8,008             | 3,950   |
| 600 Other Objects  | 3,096                   | 2,375             | 721   |
| 213 Health Services:   |                         |                   |   |
| 100 Salaries   | 661,080                 | 638,459           | 22,621  |
| 200 Employee Benefits  | 321,052                 | 302,100           | 18,952  |
| 300 Purchased Services                                       | 51,000                  | 50,492            | 508   |
| 400 Supplies and Materials                                   | 14,720                  | 11,901            | 2,819   |
| 214 Psychological Services:                                  |                         |                   |   |
| 100 Salaries   | 335,220                 | 318,061           | 17,159  |
| 200 Employee Benefits  | 119,979                 | 124,701           | (4,722)   |
| 300 Purchased Services                                       | 62,500                  | 62,500            | -   |
| 216 Vocational Placement Services:                           |                         |                   |   |
| 200 Employee Benefits  | 858                     | 858               | -   |
| 217 Career Specialist Services:                              |                         |                   |   |
| 100 Salaries   | 120,126                 | 82,314            | 37,812  |
| 200 Employee Benefits  | 52,650                  | 41,292            | 11,358  |
| <br><b>220 Instructional Staff Services</b>                  |                         |                   |   |
| 221 Improvement of Instruction Curriculum Development:       |                         |                   |   |
| 100 Salaries   | 697,749                 | 401,832           | 295,917   |
| 200 Employee Benefits  | 276,754                 | 189,847           | 86,907  |
| 300 Purchased Services                                       | 21,459                  | 3,240             | 18,219  |
| 400 Supplies and Materials                                   | 16,616                  | 11,600            | 5,016   |
| 600 Other Objects  | 2,094                   | 2,094             | -   |
| 222 Library and Media Services:                              |                         |                   |   |
| 100 Salaries   | 1,783,864               | 1,770,756         | 13,108  |
| 200 Employee Benefits  | 837,031                 | 830,112           | 6,919   |
| 300 Purchased Services                                       | 2,747                   | 1,475             | 1,272   |
| 400 Supplies and Materials                                   | 247,774                 | 236,825           | 10,949  |
| 500 Capital Outlay   | 1,747                   | 1,510             | 237   |
| 223 Supervision of Special Programs:                         |                         |                   |   |
| 100 Salaries   | 1,653,341               | 1,577,907         | 75,434  |
| 200 Employee Benefits  | 629,959                 | 613,953           | 16,006  |
| 300 Purchased Services                                       | 20,697                  | 15,936            | 4,761   |
| 400 Supplies and Materials                                   | 394                     | 30                | 364   |
| 224 Improvement of Instruction Inservice and Staff Training: |                         |                   |   |
| 100 Salaries   | 185,409                 | 167,255           | 18,154  |
| 200 Employee Benefits  | 77,566                  | 54,228            | 23,338  |
| 300 Purchased Services                                       | 31,269                  | 19,973            | 11,296  |
| 400 Supplies and Materials                                   | 35,971                  | 32,891            | 3,080   |
| 600 Other Objects  | 15,000                  | 15,000            | -   |

**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

|   | <b>Final<br/>Budget</b> | <b>Actual</b> | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|---|-------------------------|---------------|---|
| 230 General Administration Services                                   |                         |               |   |
| 231 Board of Education:   |                         |               |   |
| 100 Salaries  | 103,238                 | 32,330        | 70,908  |
| 200 Employee Benefits   | 1,022,495               | 834,666       | 187,829   |
| 300 Purchased Services  | 241,000                 | 156,673       | 84,327  |
| 318 Audit Services  | 40,260                  | 39,250        | 1,010   |
| 400 Supplies and Materials  | 8,300                   | 5,234         | 3,066   |
| 600 Other Objects   | 34,000                  | 32,430        | 1,570   |
| 232 Office of the Superintendent:                                     |                         |               |   |
| 100 Salaries  | 320,113                 | 315,893       | 4,220   |
| 140 Terminal Leave  | 14,293                  | 18,513        | (4,220)   |
| 200 Employee Benefits   | 126,049                 | 118,771       | 7,278   |
| 300 Purchased Services  | 78,750                  | 39,671        | 39,079  |
| 400 Supplies and Materials  | 311,532                 | 30,349        | 281,183   |
| 500 Capital Outlay  | 4,301                   | 4,301         | -   |
| 600 Other Objects   | 9,000                   | 4,454         | 4,546   |
| 233 School Administration:  |                         |               |   |
| 100 Salaries  | 7,137,464               | 7,137,464     | -   |
| 200 Employee Benefits   | 3,022,564               | 3,022,564     | -   |
| 300 Purchased Services  | 27,041                  | 17,742        | 9,299   |
| 400 Supplies and Materials  | 95,072                  | 75,825        | 19,247  |
| 600 Other Objects   | 18,777                  | 15,941        | 2,836   |
| 250 Finance and Operations Services                                   |                         |               |   |
| 252 Fiscal Services:  |                         |               |   |
| 100 Salaries  | 984,103                 | 703,844       | 280,259   |
| 200 Employee Benefits   | 503,780                 | 320,267       | 183,513   |
| 300 Purchased Services  | 21,009                  | 17,769        | 3,240   |
| 400 Supplies and Materials  | 13,673                  | 8,441         | 5,232   |
| 500 Capital Outlay  | 4,642                   | 4,612         | 30  |
| 600 Other Objects   | 6,676                   | 5,026         | 1,650   |
| 254 Operation and Maintenance of Plant:                               |                         |               |   |
| 100 Salaries  | 1,972,872               | 1,972,872     | -   |
| 200 Employee Benefits   | 860,256                 | 860,256       | -   |
| 300 Purchased Services  | 6,989,198               | 5,526,656     | 1,462,542                                       |
| 321 Public Utilities (Excludes gas, oil, elec. & other heating fuels) | 653,981                 | 541,352       | 112,629   |
| 400 Supplies and Materials  | 737,264                 | 704,818       | 32,446  |
| 470 Energy (Include gas, oil, elec. & other heating fuels)            | 3,584,935               | 2,631,451     | 953,484   |
| 500 Capital Outlay  | 117,048                 | 114,606       | 2,442   |
| 255 Student Transportation (State Mandated):                          |                         |               |   |
| 100 Salaries  | 2,415,900               | 1,951,186     | 464,714   |
| 200 Employee Benefits   | 736,942                 | 733,849       | 3,093   |
| 300 Purchased Services  | 43,040                  | 11,800        | 31,240  |
| 400 Supplies and Materials  | 13,465                  | 8,228         | 5,237   |
| 500 Capital Outlay  | 2,250                   | 1,879         | 371   |
| 600 Other Objects   | 2,700                   | 1,241         | 1,459   |
| 256 Food Service:   |                         |               |   |
| 200 Employee Benefits   | 662,683                 | 339,414       | 323,269   |
| 257 Internal Services:  |                         |               |   |
| 100 Salaries  | 340,707                 | 294,751       | 45,956  |
| 200 Employee Benefits   | 140,996                 | 126,729       | 14,267  |
| 300 Purchased Services  | 16,980                  | 6,133         | 10,847  |
| 400 Supplies and Materials  | 3,915                   | 1,413         | 2,502   |
| 600 Other Objects   | 1,170                   | 1,170         | -   |
| 258 Security:   |                         |               |   |
| 100 Salaries  | 161,901                 | 136,023       | 25,878  |
| 200 Employee Benefits   | 56,066                  | 47,203        | 8,863   |
| 300 Purchased Services  | 965,198                 | 695,120       | 270,078   |
| 400 Supplies and Materials  | 12,015                  | 4,631         | 7,384   |
| 600 Other Objects   | 27,000                  | 2,793         | 24,207  |



**LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

|  | <b>Final<br/>Budget</b> | <b>Actual</b>         | <b>Variance<br/>Favorable<br/>(Unfavorable)</b> |
|--|-------------------------|-----------------------|---|
| 260 Central Support Services                               |                         |                       |   |
| 262 Planning:  |                         |                       |   |
| 100 Salaries   | 161,815                 | 161,815               | -   |
| 200 Employee Benefits                                      | 62,575                  | 59,774                | 2,801   |
| 300 Purchased Services                                     | 139,500                 | 37,407                | 102,093   |
| 400 Supplies and Materials                                 | 36,045                  | 24,469                | 11,576  |
| 600 Other Objects  | 34,663                  | 29,651                | 5,012   |
| 263 Information Services:                                  |                         |                       |   |
| 100 Salaries   | 61,214                  | 61,214                | -   |
| 200 Employee Benefits                                      | 23,032                  | 23,032                | -   |
| 300 Purchased Services                                     | 52,056                  | 28,204                | 23,852  |
| 400 Supplies and Materials                                 | 3,046                   | 1,124                 | 1,922   |
| 600 Other Objects  | 2,483                   | 2,260                 | 223   |
| 264 Staff Services:  |                         |                       |   |
| 100 Salaries   | 322,907                 | 322,907               | -   |
| 200 Employee Benefits                                      | 157,243                 | 157,243               | -   |
| 300 Purchased Services                                     | 50,600                  | 38,259                | 12,341  |
| 400 Supplies and Materials                                 | 8,740                   | 5,363                 | 3,377   |
| 600 Other Objects  | 20,572                  | 8,814                 | 11,758  |
| 266 Technology and Data Processing Services:               |                         |                       |   |
| 100 Salaries   | 760,342                 | 760,342               | -   |
| 200 Employee Benefits                                      | 302,914                 | 302,914               | -   |
| 300 Purchased Services                                     | 1,052,806               | 557,867               | 494,939   |
| 400 Supplies and Materials                                 | 184,339                 | 172,990               | 11,349  |
| 500 Capital Outlay   | 143,792                 | 138,592               | 5,200   |
| 270 Support Services Pupil Activity                        |                         |                       |   |
| 271 Pupil Services Activities:                             |                         |                       |   |
| 100 Salaries (optional)                                    | 2,031,120               | 1,025,696             | 1,005,424                                       |
| 200 Employee Benefits (optional)                           | 485,596                 | 237,538               | 248,058   |
| 660 Pupil Activity   | 88,779                  | 59,933                | 28,846  |
| <b>Total Support Services</b>                              | <b>53,008,637</b>       | <b>45,274,974</b>     | <b>7,733,663</b>                                |
| <b>400 Other Charges:</b>                                  |                         |                       |   |
| <b>410 Intergovernmental Expenditures</b>                  |                         |                       |   |
| 411 Payments to the South Carolina Department of Education |                         |                       |   |
| 720 Transits   | 64,800                  | 44,296                | 20,504  |
| 412 Payments to Other Governmental Units                   |                         |                       |   |
| 720 Transits   | 20,000                  | 20,408                | (408)   |
| 416 LEA Payments to Public Charter Schools                 |                         |                       |   |
| 720 Transits   | 711,114                 | 709,682               | 1,432   |
| <b>Total Intergovernmental Expenditures</b>                | <b>795,914</b>          | <b>774,386</b>        | <b>21,528</b>                                   |
| <b>Total Expenditures</b>                                  | <b>\$ 126,476,262</b>   | <b>\$ 118,163,581</b> | <b>\$ 8,312,681</b>                             |
| <b>Other Financing Sources (Uses)</b>                      |                         |                       |   |
| Interfund Transfers, From (To) Other Funds:                |                         |                       |   |
| 5230 Transfer from Special Revenue EIA Fund                | 3,645,009               | 3,714,671             | 69,662  |
| 5280 Transfer from Other Funds Indirect Costs              | 595,000                 | 1,025,193             | 430,193   |
| 421-710 Transfer to Special Revenue Fund                   | (308,955)               | (304,705)             | 4,250   |
| <b>Total Other Financing Sources (Uses)</b>                | <b>3,931,054</b>        | <b>4,435,159</b>      | <b>504,105</b>                                  |
| <b>Excess/(Deficiency) of Revenues over Expenditures</b>   | <b>\$ (6,733,488)</b>   | <b>\$ 3,396,499</b>   | <b>\$ 10,129,987</b>                            |
| <b>Fund Balance, Beginning of Year</b>                     |                         | <b>24,500,665</b>     |   |
| <b>Fund Balance, End of Year</b>                           |                         | <b>\$ 27,897,164</b>  |   |

## **SPECIAL REVENUE FUND**

The special revenue funds are used to record revenues derived from the State of South Carolina and the federal government, certain of which require matching revenues from local sources, which are required to finance particular activities. Separate revenues, expenditures and changes in fund balances are set forth for various reporting requirements.

Special Revenue Fund - Special Projects Fund (excluding Education Improvement Act) - These funds are used to account for all federal and state projects except for those subject to Education Improvement Act requirements.

Education Improvement Act - These funds are used to account for the District's expenditures as a result of receiving funds subject to the guidelines set by the State of South Carolina.

The following Schedule of Revenues, Expenditures and Changes in Fund Balance, Non-Education Improvement Act Funds, Summary Schedule for Designated State Restricted Grants, the Education Improvement Act Schedule of Revenues, Expenditures and Changes in Fund Balance and the Education Improvement Act Summary Schedule by Program, have been prepared in the format mandated by the South Carolina State Department of Education. The account numbers are also mandated by the South Carolina State Department of Education.

**LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUND - SPECIAL PROJECTS  
BALANCE SHEET  
JUNE 30, 2021**

**Assets**

|                                     |                |
|-------------------------------------|----------------|
| Cash & Cash Equivalents, Restricted | \$ 1,584,540   |
| Investments, Restricted             | 1,085,598      |
| Due From Federal Government         | 5,554,258      |
| Due From Other Governmental Units   | 9,363          |
| Prepaid Expenses                    | 413,185        |
| Other Receivables                   | <u>495,729</u> |

|                     |                                   |
|---------------------|-----------------------------------|
| <b>Total Assets</b> | <b><u><u>\$ 9,142,673</u></u></b> |
|---------------------|-----------------------------------|

**Liabilities & Fund Balances**

**Liabilities**

|                           |                  |
|---------------------------|------------------|
| Due To Other Funds        | 5,681,765        |
| Due to Federal Government | 849              |
| Unearned Revenue          | <u>1,044,212</u> |

|                          |                         |
|--------------------------|-------------------------|
| <b>Total Liabilities</b> | <b><u>6,726,826</u></b> |
|--------------------------|-------------------------|

**Fund Balances**

|               |                  |
|---------------|------------------|
| Non-Spendable | 413,185          |
| Restricted    | <u>2,002,662</u> |

|                            |                         |
|----------------------------|-------------------------|
| <b>Total Fund Balances</b> | <b><u>2,415,847</u></b> |
|----------------------------|-------------------------|

|  |                                   |
|--|-----------------------------------|
| <b>Total Liabilities &amp; Fund Balances</b> | <b><u><u>\$ 9,142,673</u></u></b> |
|--|-----------------------------------|

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|  | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(209s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL     |
|--|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|-----------|
| <b>Revenues</b>  |                                       |                                    |  |                                    |                                     |  |  |  |           |
| <b>1000 Revenue from Local Sources</b>                             |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 1300 Tuition   |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 1350 From Patrons for Summer School                                | \$ -                                  | \$ -                               | \$ -   | \$ -                               | \$ -                                | \$ -   | \$ -   | \$ 2,750                               | \$ 2,750  |
| 1500 Earnings on Investments:                                      |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 1510 Interest on Investments                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 2,190                                  | 2,190     |
| 1700 Pupil Activities:   |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 1710 Admissions  | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 233,321                                | 233,321   |
| 1720 Bookstore Sales   | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 463,603                                | 463,603   |
| 1730 Pupil Organization Membership Dues and Fees                   | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 256,445                                | 256,445   |
| 1740 Student Fees  | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 19,509                                 | 19,509    |
| 1900 Other Revenue from Local Sources:                             |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 1910 Rentals   | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 55                                     | 55        |
| 1920 Contributions & Donations Private Sources                     | -                                     | -                                  | -  | -                                  | -                                   | -  | 842,201  | 243,280                                | 1,085,481 |
| 1990 Miscellaneous Local Revenue:                                  |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 1999 Revenue from Other Local Sources                              | -                                     | -                                  | -  | -                                  | -                                   | -  | 362,936  | 140                                    | 363,076   |
| <b>Total Local Sources</b>   | -                                     | -                                  | -  | -                                  | -                                   | -  | 1,205,137  | 1,221,293                              | 2,426,430 |
| <b>2000 Intergovernmental Revenue:</b>                             |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 2100 Payments from Other Governmental Units                        | -                                     | -                                  | -  | -                                  | -                                   | -  | 702,049  | -                                      | 702,049   |
| 2310 Payments from Nonprofit Entities (other than for First Steps) | -                                     | -                                  | -  | -                                  | -                                   | -  | 88,714   | -                                      | 88,714    |
| <b>Total Intergovernmental Revenues</b>                            | -                                     | -                                  | -  | -                                  | -                                   | -  | 790,763  | -                                      | 790,763   |
| <b>3000 Revenue from State Sources</b>                             |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 3100 Restricted State Funding:                                     |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 3118 EEDA Career Specialists                                       | -                                     | -                                  | -  | -                                  | -                                   | 518,683  | -  | -                                      | 518,683   |
| 3127 Student Health and Fitness - PE Teachers                      | -                                     | -                                  | -  | -                                  | -                                   | 122,382  | -  | -                                      | 122,382   |
| 3130 Special Programs:   |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 3135 Reading Coaches   | -                                     | -                                  | -  | -                                  | -                                   | 723,545  | -  | -                                      | 723,545   |
| 3136 Student Health and Fitness - Nurses                           | -                                     | -                                  | -  | -                                  | -                                   | 345,770  | -  | -                                      | 345,770   |
| 3156 Adult Education   | -                                     | -                                  | -  | -                                  | -                                   | 7,791  | -  | -                                      | 7,791     |
| 3193 Education License Plates                                      | -                                     | -                                  | -  | -                                  | -                                   | 738  | -  | -                                      | 738       |
| 3600 Education Lottery   |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 3670 School Safety - Facility & Infrastructure Safety Upgrades     | -                                     | -                                  | -  | -                                  | -                                   | 18,305   | -  | -                                      | 18,305    |
| 3699 Other State Lottery Programs                                  | -                                     | -                                  | -  | -                                  | -                                   | 5,000  | -  | -                                      | 5,000     |
| 3900 Other State Revenue:  |                                       |                                    |  |                                    |                                     |  |  |  |           |
| 3904 Nonemployer Contributions                                     | -                                     | -                                  | -  | -                                  | -                                   | 21,149   | -  | -                                      | 21,149    |
| 3995 Coronavirus Relief Fund (CRF)                                 | -                                     | -                                  | -  | -                                  | -                                   | 3,231,872  | -  | -                                      | 3,231,872 |
| 3999 Revenue From Other State Sources                              | -                                     | -                                  | -  | -                                  | -                                   | -  | 261,165  | -                                      | 261,165   |
| <b>Total State Sources</b>   | -                                     | -                                  | -  | -                                  | -                                   | 4,995,235  | 261,165  | -                                      | 5,256,400 |

**LANCASTER COUNTY SCHOOL DISTRICT**  
**SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**4000 Revenue from Federal Sources**

4200 Occupational Education:  
4210 Career & Technical Education  
4300 Elementary and Secondary Education Act of 1965 (ESEA):  
4310 Title I, Basic State Grant Programs (Carryover Provision)  
4314 School Improvement Grant  
4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III  
4351 Improving Teacher Quality (Carryover Provision)  
4400 Adult Education:  
4410 Basic, Adult Education  
4500 Programs for Children with Disabilities  
4510 Individuals With Disabilities Education Act (IDEA) (Carryover Provision)  
4520 Preschool Grants (Carryover Provision)  
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)  
4977 ESSER II  
4990 Other Federal Revenue:  
4997 Title IV - SSAE  
4999 Revenue from Other Federal Sources

**Total Federal Sources**

**Total Revenues All Sources**

**Expenditures**

**100 Instruction**

110 General Instruction

111 Kindergarten Programs:

100 Salaries  
200 Employee Benefits  
300 Purchased Services  
400 Supplies and Materials

112 Primary Programs:

100 Salaries  
200 Employee Benefits  
300 Purchased Services  
400 Supplies and Materials  
500 Capital Outlay

113 Elementary Programs:

100 Salaries  
200 Employee Benefits  
300 Purchased Services  
400 Supplies and Materials  
500 Capital Outlay

|              | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(200s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL      |
|--------------|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|------------|
| -            | -                                     | -                                  | -  | 207,690                            | -                                   | -  | -  | -                                      | 207,690    |
| 3,448,635    | 3,448,635                             | -                                  | -  | -                                  | -                                   | 161,223  | 161,223  | -                                      | 3,609,858  |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 128,484  | 128,484  | -                                      | 128,484    |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 24,558   | 24,558   | -                                      | 24,558     |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 393,118  | 393,118  | -                                      | 393,118    |
| -            | -                                     | -                                  | -  | -                                  | 147,444                             | -  | -  | -                                      | 147,444    |
| -            | -                                     | 2,821,357                          | -  | -                                  | -                                   | 13,930   | 13,930   | -                                      | 2,835,287  |
| -            | -                                     | -                                  | 125,578  | -                                  | -                                   | -  | -  | -                                      | 125,578    |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 266,864  | 266,864  | -                                      | 266,864    |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 2,124,124  | 2,124,124  | -                                      | 2,124,124  |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 131,497  | 131,497  | -                                      | 131,497    |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 468,874  | 468,874  | -                                      | 468,874    |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 2,380,620  | 2,380,620  | -                                      | 2,380,620  |
| 3,448,635    | 2,821,357                             | 125,578                            | 207,690  | 147,444                            | -                                   | 6,093,292  | -  | -                                      | 12,843,996 |
| \$ 3,448,635 | \$ 2,821,357                          | \$ 125,578                         | \$ 207,690   | \$ 147,444                         | \$ 4,995,235                        | \$ 8,350,357   | \$ 1,221,293   | \$ 21,317,589                          |            |
| 21,931       | -                                     | -                                  | -  | -                                  | -                                   | 71,054   | -  | -                                      | 92,985     |
| 10,437       | -                                     | -                                  | -  | -                                  | -                                   | 42,333   | -  | -                                      | 52,770     |
| 1,500        | -                                     | -                                  | -  | -                                  | -                                   | 12,364   | -  | -                                      | 13,864     |
| 835          | -                                     | -                                  | -  | -                                  | -                                   | 221,158  | -  | -                                      | 221,993    |
| 1,303,159    | -                                     | -                                  | -  | -                                  | 830,578                             | 315,192  | -  | -                                      | 2,448,929  |
| 567,732      | -                                     | -                                  | -  | -                                  | 246,945                             | 122,667  | -  | -                                      | 937,344    |
| 4,581        | -                                     | -                                  | -  | -                                  | -                                   | 98,523   | -  | -                                      | 103,104    |
| 45,098       | -                                     | -                                  | -  | -                                  | 647,827                             | 691,379  | -  | -                                      | 1,384,304  |
| 24,325       | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | -                                      | 24,325     |
| 469,747      | -                                     | -                                  | -  | -                                  | 409,542                             | 270,619  | -  | -                                      | 1,149,908  |
| 213,765      | -                                     | -                                  | -  | -                                  | 123,826                             | 82,339   | -  | -                                      | 419,930    |
| 37,252       | -                                     | -                                  | -  | -                                  | -                                   | 74,495   | -  | -                                      | 111,747    |
| 81,408       | -                                     | -                                  | -  | -                                  | 479,446                             | 161,068  | -  | -                                      | 721,922    |
| -            | -                                     | -                                  | -  | -                                  | -                                   | 1,519  | -  | -                                      | 1,519      |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|  | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(209s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL   |
|--|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|---------|
| 114 High School Programs:                                |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 640,505  | -                                      | 640,505 |
| 200 Employee Benefits                                    | -                                     | -                                  | -  | -                                  | -                                   | -  | 85,436   | -                                      | 85,436  |
| 300 Purchased Services                                   | -                                     | -                                  | -  | -                                  | -                                   | 21,000   | 99,016   | -                                      | 80,016  |
| 400 Supplies and Materials                               | -                                     | -                                  | -  | -                                  | -                                   | 472,582  | 65,610   | -                                      | 538,192 |
| 500 Capital Outlay                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 48,540   | -                                      | 48,540  |
| 115 Career and Technology Education Programs:            |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 47,367   | -                                      | 47,367  |
| 300 Purchased Services - Other Than Tuition              | -                                     | -                                  | -  | 6,267                              | -                                   | -  | -  | -                                      | 6,267   |
| 400 Supplies and Materials                               | -                                     | -                                  | -  | 14,762                             | -                                   | -  | -  | -                                      | 14,762  |
| 500 Capital Outlay                                       | -                                     | -                                  | -  | 51,301                             | -                                   | -  | -  | -                                      | 51,301  |
| 120 Exceptional Programs                                 |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 121 Educable Mentally Handicapped:                       |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 257,113                            | -  | -                                  | -                                   | -  | -  | -                                      | 257,113 |
| 200 Employee Benefits                                    | -                                     | 122,643                            | -  | -                                  | -                                   | -  | -  | -                                      | 122,643 |
| 300 Purchased Services                                   | -                                     | 161                                | -  | -                                  | -                                   | -  | -  | -                                      | 161     |
| 122 Trainable Mentally Handicapped:                      |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 66,804                             | -  | -                                  | -                                   | -  | -  | -                                      | 66,804  |
| 200 Employee Benefits                                    | -                                     | 35,898                             | -  | -                                  | -                                   | -  | -  | -                                      | 35,898  |
| 400 Supplies and Materials                               | -                                     | 8                                  | -  | -                                  | -                                   | -  | -  | -                                      | 8       |
| 124 Visually Handicapped:                                |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 1,107                              | -  | -                                  | -                                   | -  | -  | -                                      | 1,107   |
| 200 Employee Benefits                                    | -                                     | 324                                | -  | -                                  | -                                   | -  | -  | -                                      | 324     |
| 300 Purchased Services                                   | -                                     | 19,380                             | -  | -                                  | -                                   | -  | -  | -                                      | 19,380  |
| 400 Supplies and Materials                               | -                                     | 16                                 | -  | -                                  | -                                   | -  | -  | -                                      | 16      |
| 125 Hearing Handicapped:                                 |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 1,912  | -                                      | 1,912   |
| 200 Employee Benefits                                    | -                                     | -                                  | -  | -                                  | -                                   | -  | 810  | -                                      | 810     |
| 300 Purchased Services                                   | -                                     | 5,290                              | -  | -                                  | -                                   | -  | -  | -                                      | 5,290   |
| 400 Supplies and Materials                               | -                                     | 870                                | -  | -                                  | -                                   | -  | -  | -                                      | 870     |
| 126 Speech Handicapped:                                  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 80,411                             | -  | -                                  | -                                   | -  | 21,090   | -                                      | 101,501 |
| 200 Employee Benefits                                    | -                                     | 31,063                             | -  | -                                  | -                                   | -  | 9,561  | -                                      | 40,624  |
| 300 Purchased Services                                   | -                                     | 190,616                            | -  | -                                  | -                                   | -  | -  | -                                      | 190,616 |
| 400 Supplies and Materials                               | -                                     | 15,917                             | -  | -                                  | -                                   | -  | -  | -                                      | 15,917  |
| 600 Other Objects  | -                                     | 2,783                              | -  | -                                  | -                                   | -  | -  | -                                      | 2,783   |
| 127 Learning Disabilities:                               |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 358,599                            | -  | -                                  | -                                   | -  | 3,777  | -                                      | 362,376 |
| 200 Employee Benefits                                    | -                                     | 153,185                            | -  | -                                  | -                                   | -  | 1,903  | -                                      | 155,088 |
| 300 Purchased Services                                   | -                                     | 22,717                             | -  | -                                  | -                                   | -  | -  | -                                      | 22,717  |
| 400 Supplies and Materials                               | -                                     | 4,882                              | -  | -                                  | -                                   | -  | -  | -                                      | 4,882   |
| 128 Emotionally Handicapped:                             |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 37,561                             | -  | -                                  | -                                   | -  | 1,225  | -                                      | 38,786  |
| 200 Employee Benefits                                    | -                                     | 22,923                             | -  | -                                  | -                                   | -  | 361  | -                                      | 23,284  |
| 300 Purchased Services                                   | -                                     | 44,725                             | -  | -                                  | -                                   | -  | 563  | -                                      | 45,288  |
| 400 Supplies and Materials                               | -                                     | 1,197                              | -  | -                                  | -                                   | -  | -  | -                                      | 1,197   |
| 130 Pre-School Programs                                  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 133 Pre-School Handicapped-Self-Contained (5 year olds): |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | 3,902  | -                                  | -                                   | -  | -  | -                                      | 3,902   |
| 200 Employee Benefits                                    | -                                     | 74                                 | 1,965  | -                                  | -                                   | -  | -  | -                                      | 2,039   |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|  | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(200s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL   |
|--|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|---------|
| 137 Pre-School Handicapped-Self-Contained (3 & 4 year olds): |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | 74,935   | -                                  | -                                   | -  | -  | -                                      | 74,935  |
| 200 Employee Benefits  | -                                     | -                                  | 39,897   | -                                  | -                                   | -  | -  | -                                      | 39,897  |
| 400 Supplies and Materials                                   | -                                     | 560                                | 1,041  | -                                  | -                                   | -  | -  | -                                      | 1,601   |
| 139 Early Childhood Programs:                                |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 622,151  | -                                      | 622,151 |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | -  | 303,307  | -                                      | 303,307 |
| 300 Purchased Services                                       | 5,400                                 | -                                  | -  | -                                  | -                                   | -  | 95,481   | -                                      | 100,881 |
| 400 Supplies and Materials                                   | 65,772                                | -                                  | -  | -                                  | -                                   | -  | 91,921   | -                                      | 157,693 |
| 500 Capital Outlay   | -                                     | -                                  | -  | -                                  | -                                   | -  | 24,081   | -                                      | 24,081  |
| 140 Special Programs   |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 145 Homebound:   |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 300 Purchased Services                                       | -                                     | 2,850                              | -  | -                                  | -                                   | -  | -  | -                                      | 2,850   |
| 147 CERDEP:  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 63,973   | -                                      | 63,973  |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | -  | 30,801   | -                                      | 30,801  |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 7,610  | -                                      | 7,610   |
| 149 Other Special Programs:                                  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 14,309                             | -  | -                                  | -                                   | -  | -  | -                                      | 14,309  |
| 200 Employee Benefits  | -                                     | 2,922                              | -  | -                                  | -                                   | -  | -  | -                                      | 2,922   |
| 300 Purchased Services                                       | -                                     | 8,574                              | -  | -                                  | -                                   | -  | -  | -                                      | 8,574   |
| 400 Supplies and Materials                                   | 200                                   | -                                  | -  | -                                  | -                                   | -  | -  | -                                      | 200     |
| 160 Other Exceptional Programs                               |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 161 Autism:  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 5,928                              | -  | -                                  | -                                   | -  | 2,935  | -                                      | 8,863   |
| 200 Employee Benefits  | -                                     | 1,849                              | -  | -                                  | -                                   | -  | 865  | -                                      | 2,714   |
| 300 Purchased Services                                       | -                                     | 160,258                            | -  | -                                  | -                                   | -  | 5,475  | -                                      | 165,733 |
| 400 Supplies and Materials                                   | -                                     | 2,680                              | -  | -                                  | -                                   | -  | -  | -                                      | 2,680   |
| 162 Limited English Proficiency:                             |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 7,790  | -                                      | 7,790   |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 26   | -                                      | 26      |
| 170 Summer School Program                                    |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 172 Elementary Summer School:                                |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 540  | -                                      | 540     |
| 173 High School Summer School:                               |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 8,120  | -                                      | 8,120   |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | -  | 2,392  | -                                      | 2,392   |
| 175 Instructional Programs Beyond Regular School Day:        |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | -  | 227,832  | -                                      | 227,832 |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | -  | 67,104   | -                                      | 67,104  |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 4,900  | -                                      | 4,900   |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 6,159  | -                                      | 6,159   |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|   | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(200s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL             |
|---|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|-------------------|
| 180 Adult/Continuing Educational Programs |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 181 Adult Basic Education Programs:       |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | -                                  | -  | -                                  | 34,303                              | -  | -  | -                                      | 34,303            |
| 200 Employee Benefits                     | -                                     | -                                  | -  | -                                  | 9,148                               | -  | -  | -                                      | 9,148             |
| 300 Purchased Services                    | -                                     | -                                  | -  | -                                  | 1,675                               | -  | -  | -                                      | 1,675             |
| 400 Supplies and Materials                | -                                     | -                                  | -  | -                                  | 1,763                               | 628  | -  | -                                      | 2,391             |
| 182 Adult Secondary Education Programs:   |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | -                                  | -  | -                                  | 59,189                              | -  | 975  | -                                      | 60,164            |
| 200 Employee Benefits                     | -                                     | -                                  | -  | -                                  | 25,762                              | -  | 287  | -                                      | 26,049            |
| 300 Purchased Services                    | -                                     | -                                  | -  | -                                  | 1,400                               | -  | -  | -                                      | 1,400             |
| 400 Supplies and Materials                | -                                     | -                                  | -  | -                                  | 8,566                               | 2,954  | 6,651  | -                                      | 18,171            |
| 183 Adult English Literacy (ESL):         |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 300 Purchased Services                    | -                                     | -                                  | -  | -                                  | -                                   | -  | 1,430  | -                                      | 1,430             |
| 400 Supplies and Materials                | -                                     | -                                  | -  | -                                  | -                                   | -  | 319  | -                                      | 319               |
| 500 Capital Outlay                        | -                                     | -                                  | -  | -                                  | -                                   | -  | 2,752  | -                                      | 2,752             |
| 188 Parenting/Family Literacy:            |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | 142,737                               | -                                  | -  | -                                  | -                                   | -  | 88,578   | -                                      | 232,315           |
| 200 Employee Benefits                     | 80,812                                | -                                  | -  | -                                  | -                                   | -  | 42,396   | -                                      | 123,208           |
| 300 Purchased Services                    | -                                     | -                                  | -  | -                                  | -                                   | -  | 4,713  | -                                      | 4,713             |
| 400 Supplies and Materials                | 5,456                                 | -                                  | -  | -                                  | -                                   | -  | 2,147  | -                                      | 7,603             |
| 190 Instructional Pupil Activity:         |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries (optional)                   | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 92                                     | 92                |
| 200 Employee Benefits (optional)          | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 27                                     | 27                |
| 400 Supplies and Materials (optional)     | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 760                                    | 760               |
| 500 Capital Outlay (optional)             | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 894                                    | 894               |
| 660 Instructional Pupil Activity          | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 191,592                                | 191,592           |
| <b>Total Instruction</b>                  | <b>3,082,147</b>                      | <b>1,676,197</b>                   | <b>121,740</b>   | <b>72,330</b>                      | <b>141,806</b>                      | <b>3,235,328</b>   | <b>4,877,097</b>                                       | <b>193,365</b>                         | <b>13,400,010</b> |
| <b>200 Support Services</b>               |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 210 Pupil Services                        |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 212 Guidance Services:                    |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | -                                  | -  | 26,360                             | -                                   | 27,247   | 10,791   | -                                      | 64,398            |
| 200 Employee Benefits                     | -                                     | -                                  | -  | 11,474                             | -                                   | 8,027  | 825  | -                                      | 20,326            |
| 213 Health Services:                      |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | -                                  | -  | -                                  | -                                   | 232,461  | -  | -                                      | 232,461           |
| 200 Employee Benefits                     | -                                     | -                                  | -  | -                                  | -                                   | 113,309  | -  | -                                      | 113,309           |
| 300 Purchased Services                    | -                                     | 403,603                            | -  | -                                  | -                                   | -  | -  | -                                      | 403,603           |
| 400 Supplies and Materials                | -                                     | 9,526                              | -  | -                                  | -                                   | -  | -  | -                                      | 9,526             |
| 214 Psychological Services:               |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | 293,333                            | -  | -                                  | -                                   | -  | -  | -                                      | 293,333           |
| 200 Employee Benefits                     | -                                     | 104,948                            | -  | -                                  | -                                   | -  | -  | -                                      | 104,948           |
| 300 Purchased Services                    | -                                     | 141,453                            | -  | -                                  | -                                   | -  | 1,990  | -                                      | 143,443           |
| 400 Supplies and Materials                | -                                     | 24,408                             | -  | -                                  | -                                   | -  | -  | -                                      | 24,408            |
| 600 Other Objects                         | -                                     | 1,700                              | -  | -                                  | -                                   | -  | -  | -                                      | 1,700             |
| 216 Vocational Placement Services:        |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | -                                  | -  | 33,879                             | -                                   | -  | -  | -                                      | 33,879            |
| 200 Employee Benefits                     | -                                     | -                                  | -  | 15,042                             | -                                   | -  | -  | -                                      | 15,042            |
| 217 Career Specialist Services:           |                                       |                                    |  |                                    |                                     |  |  |  |                   |
| 100 Salaries                              | -                                     | -                                  | -  | -                                  | -                                   | 346,144  | -  | -                                      | 346,144           |
| 200 Employee Benefits                     | -                                     | -                                  | -  | -                                  | -                                   | 137,265  | -  | -                                      | 137,265           |



LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|  | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(200s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL   |
|--|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|---------|
| 220 Instructional Staff Services                             |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 221 Improvement of Instruction Curriculum Development:       |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | 515,086  | -  | -                                      | 515,086 |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | 186,379  | -  | -                                      | 186,379 |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 1,016  | -                                      | 1,016   |
| 222 Library and Media Services:                              |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 760  | -                                      | 760     |
| 223 Supervision of Special Programs:                         |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | 110,325                               | 3,717                              | -  | 31,688                             | -                                   | 7,014  | 301,440  | -                                      | 454,184 |
| 200 Employee Benefits  | 40,093                                | 919                                | -  | 10,849                             | -                                   | 2,195  | 130,009  | -                                      | 184,065 |
| 300 Purchased Services                                       | -                                     | 1,246                              | -  | -                                  | 1,141                               | -  | 10,179   | -                                      | 12,566  |
| 400 Supplies and Materials                                   | 493                                   | 12,820                             | -  | -                                  | 67                                  | -  | 10,202   | -                                      | 23,582  |
| 600 Other Objects  | -                                     | 479                                | -  | -                                  | -                                   | -  | -  | -                                      | 479     |
| 224 Improvement of Instruction Inservice and Staff Training: |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | 62,994                                | -                                  | -  | -                                  | -                                   | 15,318   | 218,394  | -                                      | 296,706 |
| 200 Employee Benefits  | 26,050                                | -                                  | -  | -                                  | -                                   | 6,762  | 73,872   | -                                      | 106,684 |
| 300 Purchased Services                                       | 14,755                                | 4,578                              | -  | -                                  | -                                   | -  | 30,391   | -                                      | 49,724  |
| 400 Supplies and Materials                                   | 2,263                                 | -                                  | -  | -                                  | -                                   | -  | 3,595  | -                                      | 5,858   |
| 230 General Administration Services                          |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 233 School Administration:                                   |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | 4,695                              | -                                   | -  | 20,684   | -                                      | 25,379  |
| 200 Employee Benefits  | -                                     | -                                  | -  | 1,373                              | -                                   | -  | 11,028   | -                                      | 12,401  |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 6,205  | -                                      | 6,205   |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 6,422  | -                                      | 6,422   |
| 600 Other Objects  | -                                     | -                                  | -  | -                                  | -                                   | -  | 2,735  | -                                      | 2,735   |
| 250 Finance and Operations Services                          |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 251 Student Transportation (Federal/District Mandated):      |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | 47,596                             | -  | -                                  | -                                   | -  | 38   | -                                      | 47,634  |
| 200 Employee Benefits  | -                                     | 14,344                             | -  | -                                  | -                                   | -  | 9  | -                                      | 14,353  |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 701  | -                                      | 701     |
| 254 Operation and Maintenance of Plant:                      |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 513,038  | -                                      | 513,038 |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | 8,958  | 104,225  | -                                      | 113,183 |
| 500 Capital Outlay   | -                                     | -                                  | -  | -                                  | -                                   | -  | 174,196  | -                                      | 174,196 |
| 255 Student Transportation (State Mandated):                 |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | 47,249   | 31,331   | -                                      | 78,580  |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | 9,298  | 3,524  | -                                      | 12,822  |
| 300 Purchased Services                                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 3,484  | -                                      | 3,484   |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 1,075  | -                                      | 1,075   |
| 256 Food Service:  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 100 Salaries   | -                                     | -                                  | -  | -                                  | -                                   | 32,631   | -  | -                                      | 32,631  |
| 200 Employee Benefits  | -                                     | -                                  | -  | -                                  | -                                   | 9,485  | -  | -                                      | 9,485   |
| 258 Security:  |                                       |                                    |  |                                    |                                     |  |  |  |         |
| 400 Supplies and Materials                                   | -                                     | -                                  | -  | -                                  | -                                   | 18,305   | -  | -                                      | 18,305  |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|  | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(209s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL                |
|--|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|----------------------|
| 260 Central Support Services                 |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 264 Staff Services:                          |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 600 Other Objects                            | -                                     | -                                  | -  | -                                  | -                                   | -  | 292  | -                                      | 292                  |
| 266 Technology and Data Processing Services: |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 400 Supplies and Materials                   | -                                     | -                                  | -  | -                                  | -                                   | 15,625   | -  | -                                      | 15,625               |
| 270 Support Services Pupil Activity          |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 271 Pupil Services Activities:               |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 100 Salaries (optional)                      | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 77,297                                 | 77,297               |
| 200 Employee Benefits (optional)             | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 16,535                                 | 16,535               |
| 500 Capital Outlay (optional)                | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 15,806                                 | 15,806               |
| 660 Pupil Activity                           | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 921,935                                | 921,935              |
| 272 Enterprise Activities                    |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 500 Capital Outlay (optional)                | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 667                                    | 667                  |
| 660 Pupil Activity                           | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 24,604                                 | 24,604               |
| 273 Trust and Agency Activities              |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 660 Pupil Activity                           | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 2,999                                  | 2,999                |
| <b>Total Support Services</b>                | <b>256,973</b>                        | <b>1,064,670</b>                   | <b>-</b>   | <b>135,360</b>                     | <b>1,208</b>                        | <b>1,738,758</b>   | <b>1,672,453</b>                                       | <b>1,059,843</b>                       | <b>5,929,265</b>     |
| <b>300 Community Services</b>                |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 350 Custody and Care of Children Services:   |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 100 Salaries                                 | -                                     | -                                  | -  | -                                  | -                                   | -  | 353,776  | -                                      | 353,776              |
| 200 Employee Benefits                        | -                                     | -                                  | -  | -                                  | -                                   | -  | 181,328  | -                                      | 181,328              |
| 300 Purchased Services                       | -                                     | -                                  | -  | -                                  | -                                   | -  | 46,785   | -                                      | 46,785               |
| 400 Supplies and Materials                   | -                                     | -                                  | -  | -                                  | -                                   | -  | 22,773   | -                                      | 22,773               |
| 390 Other Community Services:                |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 100 Salaries                                 | -                                     | -                                  | -  | -                                  | -                                   | -  | 576,089  | -                                      | 576,089              |
| 200 Employee Benefits                        | -                                     | -                                  | -  | -                                  | -                                   | -  | 223,601  | -                                      | 223,601              |
| <b>Total Community Services</b>              | <b>-</b>                              | <b>-</b>                           | <b>-</b>   | <b>-</b>                           | <b>-</b>                            | <b>-</b>   | <b>1,404,352</b>                                       | <b>-</b>                               | <b>1,404,352</b>     |
| <b>400 Other Charges:</b>                    |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| <b>410 Intergovernmental Expenditures</b>    |                                       |                                    |  |                                    |                                     |  |  |  |                      |
| 416 LEA Payments to Public Charter Schools   | -                                     | 1,134                              | -  | -                                  | -                                   | -  | -  | -                                      | 1,134                |
| 720 Transits                                 | -                                     | -                                  | -  | -                                  | -                                   | 21,149   | -  | -                                      | 21,149               |
| 419 Nonemployer Contributions                | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | -                                      | -                    |
| 720 Transits                                 | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | -                                      | -                    |
| <b>Total Intergovernmental Expenditures</b>  | <b>-</b>                              | <b>1,134</b>                       | <b>-</b>   | <b>-</b>                           | <b>-</b>                            | <b>21,149</b>  | <b>-</b>   | <b>-</b>                               | <b>22,283</b>        |
| <b>Total Expenditures</b>                    | <b>\$ 3,339,120</b>                   | <b>\$ 2,742,001</b>                | <b>\$ 121,740</b>                                      | <b>\$ 207,690</b>                  | <b>\$ 143,014</b>                   | <b>\$ 4,995,235</b>  | <b>\$ 7,953,902</b>                                    | <b>\$ 1,253,208</b>                    | <b>\$ 20,755,910</b> |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS (INCLUDES PUBLIC CHARTER SCHOOL)  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021

|  | TITLE I<br>(BA Projects)<br>(201/202) | IDEA<br>(CA Projects)<br>(203/204) | PRESCHOOL<br>HANDICAPPED<br>(CG Projects)<br>(205/206) | CATE<br>(VA Projects)<br>(207/208) | ADULT<br>EDUCATION<br>(EA Projects) | OTHER<br>DESIGNATED<br>RESTRICTED<br>STATE<br>GRANTS<br>(900s) | OTHER<br>SPECIAL<br>REVENUE<br>PROGRAMS<br>(209s/800s) | STUDENT<br>ACTIVITY<br>FUNDS<br>(700s) | TOTAL        |
|--|---------------------------------------|------------------------------------|--|------------------------------------|-------------------------------------|--|--|--|--------------|
| Interfund Transfers, From (To) Other Funds:                      |                                       |                                    |  |                                    |                                     |  |  |  |              |
| 5210 Transfer from General Fund (Exclude Indirect Costs)         | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 304,705                                | 304,705      |
| 5220 Transfer from Special Revenue Fund (Excludes Indirect Cost) | -                                     | -                                  | -  | -                                  | -                                   | -  | 455,504  | 942,281                                | 1,397,785    |
| 5250 Transfer from School Building Fund Capital Projects Fund    | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 34,748                                 | 34,748       |
| 421-710 Transfer to Special Revenue Fund                         | -                                     | -                                  | -  | -                                  | -                                   | -  | (455,504)  | (942,281)                              | (1,397,785)  |
| 431-791 Special Revenue Fund Indirect Costs                      | (109,515)                             | (79,356)                           | (3,838)  | -                                  | (4,430)                             | -  | (396,455)  | -                                      | (593,594)    |
| <b>Total Other Financing Sources (Uses)</b>                      | (109,515)                             | (79,356)                           | (3,838)  | -                                  | (4,430)                             | -  | (396,455)  | 339,453                                | (254,141)    |
| <b>Excess/Deficiency of Revenues over Expenditures</b>           | \$ -                                  | \$ -                               | \$ -   | \$ -                               | \$ -                                | \$ -   | \$ -   | \$ 307,538                             | \$ 307,538   |
| <b>Fund Balance, Beginning of Year, As Restated</b>              | -                                     | -                                  | -  | -                                  | -                                   | -  | -  | 2,108,309                              | 2,108,309    |
| <b>Fund Balance, End of Year</b>                                 | \$ -                                  | \$ -                               | \$ -   | \$ -                               | \$ -                                | \$ -   | \$ -   | \$ 2,415,847                           | \$ 2,415,847 |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - SPECIAL PROJECTS  
SUMMARY SCHEDULE OF OTHER DESIGNATED STATE RESTRICTED GRANTS  
FOR THE YEAR ENDED JUNE 30, 2021

| District<br>Subfund<br>Code | District<br>Revenue<br>Code | Program   | Revenues            | Expenditures        | Interfund<br>Transfers<br>In/(Out) | Other Fund<br>Transfers<br>In/(Out) | Unearned<br>Revenue |
|-----------------------------|-----------------------------|---|---------------------|---------------------|------------------------------------|-------------------------------------|---------------------|
| 928                         | 3118                        | EEDA Career Specialists                                   | \$ 518,683          | \$ 518,683          | \$ -                               | \$ -                                | \$ -                |
| 937                         | 3127                        | Student Health and Fitness - PE Teachers                  | 122,382             | 122,382             | -                                  | -                                   | -                   |
| 935                         | 3135                        | Reading Coaches   | 723,545             | 723,545             | -                                  | -                                   | -                   |
| 936                         | 3136                        | Student Health and Fitness - Nurses                       | 345,770             | 345,770             | -                                  | -                                   | -                   |
| 955                         | 3155                        | DSS SNAP & E&T Program                                    | -                   | -                   | -                                  | -                                   | 15,087              |
| 956                         | 3156                        | Adult Education   | 7,791               | 7,791               | -                                  | -                                   | 5,917               |
| 919                         | 3193                        | Education License Plates                                  | 738                 | 738                 | -                                  | -                                   | 1,238               |
| 970                         | 3670                        | School Safety - Facility & Infrastructure Safety Upgrades | 18,305              | 18,305              | -                                  | -                                   | -                   |
| 969                         | 3699                        | High School Equivalency Expansion                         | 5,000               | 5,000               | -                                  | -                                   | 5,000               |
| 994                         | 3994                        | Nonemployer Contributions                                 | 21,149              | 21,149              | -                                  | -                                   | -                   |
| 217                         | 3995                        | Coronavirus Relief Fund (CRF)                             | 3,231,872           | 3,231,872           | -                                  | -                                   | -                   |
|                             |                             |   | <u>\$ 4,995,235</u> | <u>\$ 4,995,235</u> | <u>\$ -</u>                        | <u>\$ -</u>                         | <u>\$ 27,242</u>    |

**LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT  
BALANCE SHEET  
JUNE 30, 2021**

**Assets**

|                           |                            |
|---------------------------|----------------------------|
| Due From Other Funds      | \$ 1,408,785               |
| Due From State Government | <u>71,636</u>              |
| <b>Total Assets</b>       | <b><u>\$ 1,480,421</u></b> |

**Liabilities & Fund Balances**

**Liabilities**

|                          |                         |
|--------------------------|-------------------------|
| Unearned Revenue         | <u>1,480,421</u>        |
| <b>Total Liabilities</b> | <b><u>1,480,421</u></b> |

**Fund Balances**

|  |                            |
|--|----------------------------|
| Restricted                                   | <u>-</u>                   |
| <b>Total Fund Balances</b>                   | <b><u>-</u></b>            |
| <b>Total Liabilities &amp; Fund Balances</b> | <b><u>\$ 1,480,421</u></b> |

**LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Revenues**

**3000 Revenue from State Sources**

|  |                     |
|--|---------------------|
| 3500 Education Improvement Act:  |                     |
| 3502 ADEPT   | \$ 13,838           |
| 3507 Aid to District Technology  | 2,573               |
| 3509 Arts in Education   | 61,488              |
| 3518 Adoption List of Formative Assessment   | 73,022              |
| 3519 Grade 10 Assessments  | 47,811              |
| 3526 Refurbishment of K-8 Science Kits   | 73,169              |
| 3528 Industry Certificates   | 66,373              |
| 3529 Career & Technology Education   | 427,005             |
| 3532 National Board Certification (NBC) Salary Supplement (No Carryover Provision) | 787,117             |
| 3538 Students At Risk of School Failure  | 863,795             |
| 3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)          | 513,674             |
| 3550 Teacher Salary Increase (No Carryover Provision)                              | 2,987,688           |
| 3555 Teacher Salary Fringe (No Carryover Provision)                                | 726,983             |
| 3556 Adult Education   | 171,007             |
| 3557 Summer Reading Program  | 80,161              |
| 3577 Teacher Supplies (No Carryover Provision)                                     | 267,300             |
| 3594 EEDA Supplemental Programs  | 174,052             |
| 3595 EEDA - Supplies and Materials - Career Awareness                              | 15,366              |
| 3597 Aid to Districts  | 683,492             |
| 3599 Other EIA   | 27,797              |
|  | <hr/>               |
| <b>Total State Sources</b>   | <b>8,063,711</b>    |
|  | <hr/>               |
| <b>Total Revenues All Sources</b>  | <b>\$ 8,063,711</b> |
|  | <hr/>               |

**Expenditures**

**100 Instruction**

110 General Instruction

|                            |         |
|----------------------------|---------|
| 111 Kindergarten Programs: |         |
| 100 Salaries               | 15,000  |
| 200 Employee Benefits      | 4,410   |
| 300 Purchased Services     | 1,267   |
| 112 Primary Programs:      |         |
| 100 Salaries               | 101,244 |
| 200 Employee Benefits      | 29,609  |
| 300 Purchased Services     | 11,307  |
| 400 Supplies and Materials | 25,382  |
| 113 Elementary Programs:   |         |
| 100 Salaries               | 216,393 |
| 200 Employee Benefits      | 84,496  |
| 300 Purchased Services     | 11,612  |
| 400 Supplies and Materials | 374,665 |

**LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

|  |         |
|--|---------|
| 114 High School Programs:                                    |         |
| 100 Salaries   | 314,734 |
| 200 Employee Benefits  | 123,499 |
| 300 Purchased Services                                       | 22,576  |
| 400 Supplies and Materials                                   | 88,338  |
| 115 Career and Technology Education Programs:                |         |
| 100 Salaries   | 30,940  |
| 200 Employee Benefits  | 8,729   |
| 300 Purchased Services - Other Than Tuition                  | 58,100  |
| 370 Tuition (Purchased Services)                             | 2,210   |
| 400 Supplies and Materials                                   | 173,999 |
| 500 Capital Outlay   | 229,361 |
| 120 Exceptional Programs                                     |         |
| 122 Trainable Mentally Handicapped:                          |         |
| 100 Salaries   | 15,000  |
| 200 Employee Benefits  | 4,429   |
| 127 Learning Disabilities:                                   |         |
| 100 Salaries   | 57,927  |
| 200 Employee Benefits  | 17,060  |
| 130 Pre-School Programs                                      |         |
| 137 Pre-School Handicapped-Self-Contained (3 & 4 year olds): |         |
| 100 Salaries   | 8,948   |
| 200 Employee Benefits  | 2,620   |
| 139 Early Childhood Programs:                                |         |
| 100 Salaries   | 326,776 |
| 200 Employee Benefits  | 179,887 |
| 300 Purchased Services                                       | 91      |
| 400 Supplies and Materials                                   | 6,921   |
| 140 Special Programs   |         |
| 141 Gifted and Talented - Academic:                          |         |
| 100 Salaries   | 15,000  |
| 200 Employee Benefits  | 4,366   |
| 142 Disadvantaged:   |         |
| 147 CDEP:  |         |
| 100 Salaries   | 7,500   |
| 200 Employee Benefits  | 2,203   |
| 160 Other Exceptional Programs                               |         |
| 161 Autism:  |         |
| 300 Purchased Services                                       | 7,839   |
| 162 Limited English Proficiency:                             |         |
| 100 Salaries   | 221,772 |
| 200 Employee Benefits  | 91,052  |

**LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

170 Summer School Program

172 Elementary Summer School:

|                            |        |
|----------------------------|--------|
| 100 Salaries               | 42,906 |
| 200 Employee Benefits      | 12,640 |
| 400 Supplies and Materials | 18,606 |

175 Instructional Programs Beyond Regular School Day:

|                            |        |
|----------------------------|--------|
| 100 Salaries               | 32,987 |
| 200 Employee Benefits      | 9,200  |
| 300 Purchased Services     | 500    |
| 400 Supplies and Materials | 1,846  |

180 Adult/Continuing Educational Programs

181 Adult Basic Education Programs:

|                       |       |
|-----------------------|-------|
| 100 Salaries          | 6,769 |
| 200 Employee Benefits | 1,877 |

188 Parenting/Family Literacy:

|                       |        |
|-----------------------|--------|
| 100 Salaries          | 29,639 |
| 200 Employee Benefits | 8,737  |

**Total Instruction**

3,062,969

**200 Support Services**

210 Pupil Services

212 Guidance Services:

|                            |        |
|----------------------------|--------|
| 100 Salaries               | 32,157 |
| 200 Employee Benefits      | 9,436  |
| 300 Purchased Services     | 506    |
| 400 Supplies and Materials | 14,860 |

213 Health Services:

|                        |        |
|------------------------|--------|
| 300 Purchased Services | 20,635 |
|------------------------|--------|

220 Instructional Staff Services

221 Improvement of Instruction Curriculum Development:

|                       |         |
|-----------------------|---------|
| 100 Salaries          | 124,278 |
| 200 Employee Benefits | 41,541  |

222 Library and Media Services:

|                       |        |
|-----------------------|--------|
| 100 Salaries          | 22,500 |
| 200 Employee Benefits | 6,616  |

223 Supervision of Special Programs:

|                            |         |
|----------------------------|---------|
| 100 Salaries               | 359,881 |
| 200 Employee Benefits      | 161,268 |
| 300 Purchased Services     | 13,619  |
| 400 Supplies and Materials | 2,478   |

224 Improvement of Instruction Inservice and Staff Training:

|                            |        |
|----------------------------|--------|
| 100 Salaries               | 27     |
| 300 Purchased Services     | 18,469 |
| 400 Supplies and Materials | 45,087 |



**LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

|   |                            |
|---|----------------------------|
| 230 General Administration Services                       |                            |
| 233 School Administration:                                |                            |
| 400 Supplies and Materials                                | 1,598                      |
| 250 Finance and Operations Services                       |                            |
| 254 Operation and Maintenance of Plant:                   |                            |
| 300 Purchased Services                                    | 2,018                      |
| 500 Capital Outlay  | 4,790                      |
| 255 Student Transportation (State Mandated):              |                            |
| 100 Salaries  | 5,125                      |
| 200 Employee Benefits                                     | 884                        |
| 260 Central Support Services                              |                            |
| 262 Planning, Research, Development & Evaluation:         |                            |
| 300 Purchased Services                                    | 4,968                      |
| 500 Capital Outlay  | 22,829                     |
| 266 Technology and Data Processing Services:              |                            |
| 300 Purchased Services                                    | 367,544                    |
| 400 Supplies and Materials                                | 2,573                      |
| 270 Support Services Pupil Activity                       |                            |
| 271 Pupil Services Activities:                            |                            |
| 100 Salaries (optional)                                   | 373                        |
| 200 Employee Benefits (optional)                          | 11                         |
| <b>Total Support Services</b>                             | <u>1,286,071</u>           |
| <b>Total Expenditures</b>                                 | <u><u>\$ 4,349,040</u></u> |
| <b>Other Financing Sources (Uses)</b>                     |                            |
| Interfund Transfers, From (To) Other Funds:               |                            |
| 420-710 Transfer to General Fund (Exclude Indirect Costs) | <u>(3,714,671)</u>         |
| <b>Total Other Financing Sources (Uses)</b>               | <u>(3,714,671)</u>         |
| <b>Excess/Deficiency of Revenues over Expenditures</b>    | <u><u>\$ -</u></u>         |
| <b>Fund Balance, Beginning of Year</b>                    | <u>-</u>                   |
| <b>Fund Balance, End of Year</b>                          | <u><u>\$ -</u></u>         |

LANCASTER COUNTY SCHOOL DISTRICT  
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT  
SUMMARY SCHEDULE BY PROGRAM  
FOR THE YEAR ENDED JUNE 30, 2021

| Program  | Revenues            | Expenditures        | Interfund<br>Transfers<br>In/(Out) | Other Fund<br>Transfers<br>In/(Out) | Unearned<br>Revenue |
|--|---------------------|---------------------|------------------------------------|-------------------------------------|---------------------|
| 3500 Education Improvement Act:  |                     |                     |                                    |                                     |                     |
| 3502 ADEPT   | \$ 13,838           | \$ 13,838           | \$ -                               | \$ -                                | \$ 10,622           |
| 3507 Aid to District Technology  | 2,573               | 2,573               | -                                  | -                                   | -                   |
| 3509 Arts in Education   | 61,488              | 61,488              | -                                  | -                                   | 5,033               |
| 3518 Formative Assessment  | 73,022              | 73,022              | -                                  | -                                   | -                   |
| 3519 Grade 10 Assessments  | 47,811              | 47,811              | -                                  | -                                   | -                   |
| 3526 Refurbishment of K-8 Science Kits                                 | 73,169              | 73,169              | -                                  | -                                   | 9,065               |
| 3528 Industry Certificates   | 66,373              | 66,373              | -                                  | -                                   | 42,151              |
| 3529 Career & Technology Education                                     | 427,005             | 427,005             | -                                  | -                                   | 71,448              |
| 3532 National Board Certification (NBC) Salary Supplement              | 787,117             | 787,117             | -                                  | -                                   | -                   |
| 3538 Students At Risk of School Failure                                | 863,795             | 863,795             | -                                  | -                                   | 746,115             |
| 3540 Early Childhood Program (4K Programs Serving 4 Year-Old Children) | 513,674             | 513,674             | -                                  | -                                   | 106,847             |
| 3550 Teacher Salary Increase (No Carryover Provision)                  | 2,987,688           | -                   | -                                  | (2,987,688)                         | -                   |
| 3555 School Employer Contributions (No Carryover Provision)            | 726,983             | -                   | -                                  | (726,983)                           | -                   |
| 3556 Adult Education   | 171,007             | 171,007             | -                                  | -                                   | 88,632              |
| 3557 Summer Reading Program  | 80,161              | 80,161              | -                                  | -                                   | 295,569             |
| 3577 Teacher Supplies (No Carryover Provision)                         | 267,300             | 267,300             | -                                  | -                                   | -                   |
| 3594 EEDA Supplemental Programs  | 174,052             | 174,052             | -                                  | -                                   | -                   |
| 3595 EEDA - Supplies and Material - Career Awareness                   | 15,366              | 15,366              | -                                  | -                                   | 2,095               |
| 3597 Aid to Districts  | 683,492             | 683,492             | -                                  | -                                   | -                   |
| 3599 Other EIA   | 27,797              | 27,797              | -                                  | -                                   | 102,844             |
| <b>Total</b>   | <b>\$ 8,063,711</b> | <b>\$ 4,349,040</b> | <b>\$ -</b>                        | <b>\$ (3,714,671)</b>               | <b>\$ 1,480,421</b> |

## **DEBT SERVICE FUND**

The Debt Service Fund accumulates monies for payment of the District's general obligation bonds which are serial bonds due in annual installments.

The Debt Service Fund - LEAP fund accounts for the activity of the Lancaster Education Assistance Program, Inc., a blended component unit of the District.

The following schedule has been prepared in the format mandated by the South Carolina State Department of Education. The account numbers shown are also mandated by the South Carolina State Department of Education.

**LANCASTER COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND - DISTRICT  
BALANCE SHEET  
JUNE 30, 2021**

**Assets**

|                            |                   |
|----------------------------|-------------------|
| Property Tax Receivable    | \$ 828,211        |
| Due From County Government | <u>15,945,294</u> |

|                     |                             |
|---------------------|-----------------------------|
| <b>Total Assets</b> | <b><u>\$ 16,773,505</u></b> |
|---------------------|-----------------------------|

**Liabilities, Deferred Inflows of Resources & Fund Balances**

**Deferred Inflows of Resources**

|                                      |                |
|--------------------------------------|----------------|
| Unavailable Revenue - Property Taxes | <u>737,704</u> |
|--------------------------------------|----------------|

|  |                       |
|--|-----------------------|
| <b>Total Deferred Inflows of Resources</b> | <b><u>737,704</u></b> |
|--|-----------------------|

**Fund Balances**

|                             |                   |
|-----------------------------|-------------------|
| Restricted For Debt Service | <u>16,035,801</u> |
|-----------------------------|-------------------|

|                            |                          |
|----------------------------|--------------------------|
| <b>Total Fund Balances</b> | <b><u>16,035,801</u></b> |
|----------------------------|--------------------------|

|  |                             |
|--|-----------------------------|
| <b>Total Liabilities &amp; Fund Balances</b> | <b><u>\$ 16,773,505</u></b> |
|--|-----------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND - DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Revenues**

**1000 Revenue from Local Sources**

|  |               |
|--|---------------|
| 1100 Taxes Levied/Assessed by the LEA:                     |               |
| 1110 Ad Valorem Taxes-Including Delinquent (Independent)   | \$ 26,685,468 |
| 1140 Penalties & Interest on Taxes (Independent)           | 153,348       |
| 1200 Revenue From Local Governmental Units Other Than LEAs |               |
| 1280 Revenue in Lieu of Taxes (Independent and Dependent)  | 1,698,425     |
| 1500 Earnings on Investments:                              |               |
| 1510 Interest on Investments                               | <u>15,733</u> |

|                            |                          |
|----------------------------|--------------------------|
| <b>Total Local Sources</b> | <u><u>28,552,974</u></u> |
|----------------------------|--------------------------|

**3000 Revenue from State Sources**

|   |               |
|---|---------------|
| 3800 State Revenue in Lieu of Taxes:  |               |
| 3820 Homestead Exemption (Tier 2)   | 1,382,233     |
| 3830 Merchant's Inventory Tax   | 12,497        |
| 3840 Manufacturers Depreciation Reimbursement                               | 83,587        |
| 3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax) | <u>92,623</u> |

|                            |                         |
|----------------------------|-------------------------|
| <b>Total State Sources</b> | <u><u>1,570,940</u></u> |
|----------------------------|-------------------------|

|                                   |                                    |
|-----------------------------------|------------------------------------|
| <b>Total Revenues All Sources</b> | <u><u><u>\$ 30,123,914</u></u></u> |
|-----------------------------------|------------------------------------|

**Expenditures**

**500 Debt Service**

|                             |                  |
|-----------------------------|------------------|
| 610 Redemption of Principal | 2,125,000        |
| 620 Interest                | <u>8,151,691</u> |

|                           |                          |
|---------------------------|--------------------------|
| <b>Total Debt Service</b> | <u><u>10,276,691</u></u> |
|---------------------------|--------------------------|

|                           |                                    |
|---------------------------|------------------------------------|
| <b>Total Expenditures</b> | <u><u><u>\$ 10,276,691</u></u></u> |
|---------------------------|------------------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND - DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Other Financing Sources (Uses)**

Interfund Transfers, From (To) Other Funds:

|  |                     |
|--|---------------------|
| 423-710 Transfer to Debt Service Fund                          | (7,014,947)         |
| 424-710 Transfer to School Building Fund Capital Projects Fund | <u>(10,990,257)</u> |

|   |                            |
|---|----------------------------|
| <b>Total Other Financing Sources (Uses)</b> | <b><u>(18,005,204)</u></b> |
|---|----------------------------|

|  |                            |
|--|----------------------------|
| <b>Excess/Deficiency of Revenues over Expenditures</b> | <b><u>\$ 1,842,019</u></b> |
|--|----------------------------|

|  |                          |
|--|--------------------------|
| <b>Fund Balance, Beginning of Year</b> | <b><u>14,193,782</u></b> |
|--|--------------------------|

|                                  |                             |
|----------------------------------|-----------------------------|
| <b>Fund Balance, End of Year</b> | <b><u>\$ 16,035,801</u></b> |
|----------------------------------|-----------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
DEBT SERVICE FUND - LEAP  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Revenues**

|                                   |      |
|-----------------------------------|------|
| <b>Total Revenues All Sources</b> | \$ - |
|-----------------------------------|------|

**Expenditures**

**500 Debt Service**

|                             |              |
|-----------------------------|--------------|
| 610 Redemption of Principal | \$ 6,080,000 |
| 620 Interest                | 1,795,019    |

|                           |           |
|---------------------------|-----------|
| <b>Total Debt Service</b> | 7,875,019 |
|---------------------------|-----------|

|                           |              |
|---------------------------|--------------|
| <b>Total Expenditures</b> | \$ 7,875,019 |
|---------------------------|--------------|

**Other Financing Sources (Uses)**

Interfund Transfers, From (To) Other Funds:

|   |           |
|---|-----------|
| 5240 Transfer from Debt Service Fund                          | 7,014,947 |
| 5250 Transfer from School Building Fund Capital Projects Fund | 860,072   |

|   |           |
|---|-----------|
| <b>Total Other Financing Sources (Uses)</b> | 7,875,019 |
|---|-----------|

|  |      |
|--|------|
| <b>Excess/Deficiency of Revenues over Expenditures</b> | \$ - |
|--|------|

|  |   |
|--|---|
| <b>Fund Balance, Beginning of Year</b> | - |
|--|---|

|                                  |      |
|----------------------------------|------|
| <b>Fund Balance, End of Year</b> | \$ - |
|----------------------------------|------|

## **CAPITAL PROJECTS FUND - SCHOOL BUILDING**

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 State Department of Education. The account numbers shown are also mandated by the South Carolina State Department of Education.



**LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
BALANCE SHEET  
JUNE 30, 2021**

**Assets**

|                            |                |
|----------------------------|----------------|
| Due From Other Funds       | \$ 1,519,484   |
| Due From County Government | 21,927,669     |
| Prepaid Expenses           | 222,548        |
| Other Receivables          | <u>247,290</u> |

|                     |                             |
|---------------------|-----------------------------|
| <b>Total Assets</b> | <b><u>\$ 23,916,991</u></b> |
|---------------------|-----------------------------|

**Liabilities & Fund Balances**

**Liabilities**

|                   |                  |
|-------------------|------------------|
| Bonds Payable     | 876,000          |
| Retainage Payable | <u>3,726,154</u> |

|                          |                         |
|--------------------------|-------------------------|
| <b>Total Liabilities</b> | <b><u>4,602,154</u></b> |
|--------------------------|-------------------------|

**Fund Balances**

|                                 |                   |
|---------------------------------|-------------------|
| Non-Spendable                   | 222,548           |
| Restricted For Capital Projects | <u>19,092,289</u> |

|                            |                          |
|----------------------------|--------------------------|
| <b>Total Fund Balances</b> | <b><u>19,314,837</u></b> |
|----------------------------|--------------------------|

|  |                             |
|--|-----------------------------|
| <b>Total Liabilities &amp; Fund Balances</b> | <b><u>\$ 23,916,991</u></b> |
|--|-----------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Revenues**

**1000 Revenue from Local Sources**

|  |                |
|--|----------------|
| 1500 Earnings on Investments:          |                |
| 1510 Interest on Investments           | \$ 62,023      |
| 1900 Other Revenue from Local Sources: |                |
| 1990 Miscellaneous Local Revenue:      |                |
| 1993 Receipt of Insurance Proceeds     | 33,326         |
| 1999 Revenue from Other Local Sources  | <u>121,106</u> |
| <b>Total Local Sources</b>             | <u>216,455</u> |

|                                   |                          |
|-----------------------------------|--------------------------|
| <b>Total Revenues All Sources</b> | <u><u>\$ 216,455</u></u> |
|-----------------------------------|--------------------------|

**Expenditures**

**200 Support Services**

|  |                   |
|--|-------------------|
| 250 Finance and Operations Services          |                   |
| 253 Facilities Acquisition and Construction: |                   |
| 300 Purchased Services                       | 392,942           |
| 400 Supplies and Materials                   | 2,966,109         |
| 500 Capital Outlay                           |                   |
| 520 Construction Services                    | 21,877,503        |
| 530 Improvements Other Than Buildings        | 2,449,962         |
| 540 Equipment                                | 1,065,411         |
| 545 Technology Equipment and Software        | 730,545           |
| 550 Vehicles                                 | 57,244            |
| 590 Other Capital Outlay                     | <u>1,108,166</u>  |
| <b>Total Support Services</b>                | <u>30,647,882</u> |

**500 Debt Service**

|   |               |
|---|---------------|
| 319 Legal Services                            | 8,328         |
| 395 Other Professional and Technical Services | 86,693        |
| 620 Interest                                  | <u>4,925</u>  |
| <b>Total Debt Service</b>                     | <u>99,946</u> |

|                           |                             |
|---------------------------|-----------------------------|
| <b>Total Expenditures</b> | <u><u>\$ 30,747,828</u></u> |
|---------------------------|-----------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Other Financing Sources (Uses)**

|                              |         |
|------------------------------|---------|
| 5300 Sale of Fixed Assets    | 238,642 |
| 5900 Miscellaneous Sources:  |         |
| 5999 Other Financing Sources | 18,925  |

Interfund Transfers, From (To) Other Funds:

|  |                 |
|--|-----------------|
| 5240 Transfer from Debt Service Fund                           | 10,990,257      |
| 5250 Transfer from School Building Fund Capital Projects Fund  | 77,905          |
| 421-710 Transfer to Special Revenue Fund                       | (34,748)        |
| 423-710 Transfer to Debt Service Fund                          | (860,072)       |
| 424-710 Transfer to School Building Fund Capital Projects Fund | <u>(77,905)</u> |

|   |                   |
|---|-------------------|
| <b>Total Other Financing Sources (Uses)</b> | <u>10,353,004</u> |
|---|-------------------|

|  |                              |
|--|------------------------------|
| <b>Excess/Deficiency of Revenues over Expenditures</b> | <u><u>\$(20,178,369)</u></u> |
|--|------------------------------|

|  |                   |
|--|-------------------|
| <b>Fund Balance, Beginning of Year</b> | <u>39,493,206</u> |
|--|-------------------|

|                                  |                             |
|----------------------------------|-----------------------------|
| <b>Fund Balance, End of Year</b> | <u><u>\$ 19,314,837</u></u> |
|----------------------------------|-----------------------------|

## **PROPRIETARY FUND - FOOD SERVICE FUND**

Accounts for the provision of food services to the students of the District. All activities necessary to provide such service are accounted for in this fund.

The accompanying Statement of Revenues, Expenses and Changes in Retained Earnings has been prepared in the format mandated by the South Carolina State Department of Education. The account numbers shown are also mandated by the South Carolina State Department of Education.

**LANCASTER COUNTY SCHOOL DISTRICT  
PROPRIETARY FUND - FOOD SERVICE  
BALANCE SHEET  
JUNE 30, 2021**

**Assets**

|                                    |                  |
|------------------------------------|------------------|
| Cash & Cash Equivalents            | \$ 811,287       |
| Due From Federal Government        | 277,246          |
| Inventories - Supplies & Materials | 148,017          |
| Other Receivables                  | 269              |
| Property, Plant and Equipment, Net | <u>1,618,997</u> |

|                     |                            |
|---------------------|----------------------------|
| <b>Total Assets</b> | <b><u>\$ 2,855,816</u></b> |
|---------------------|----------------------------|

**Deferred Outflows of Resources**

|   |                |
|---|----------------|
| Net Pension Deferred Outflows                         | 484,903        |
| Net OPEB Deferred Outflows                            | 764,293        |
| Employer Contributions Subsequent to Measurement Date | <u>388,403</u> |

|   |                            |
|---|----------------------------|
| <b>Total Deferred Outflows of Resources</b> | <b><u>\$ 1,637,599</u></b> |
|---|----------------------------|

**Liabilities**

|                       |                  |
|-----------------------|------------------|
| Due To Other Funds    | 956,030          |
| Unearned Revenue      | 36,014           |
| Net OPEB Liability    | 3,487,835        |
| Net Pension Liability | <u>3,950,116</u> |

|                          |                            |
|--------------------------|----------------------------|
| <b>Total Liabilities</b> | <b><u>\$ 8,429,995</u></b> |
|--------------------------|----------------------------|

**Deferred Inflows of Resources**

|                              |                |
|------------------------------|----------------|
| Net Pension Deferred Inflows | 57,376         |
| Net OPEB Deferred Inflows    | <u>232,003</u> |

|  |                          |
|--|--------------------------|
| <b>Total Deferred Inflows of Resources</b> | <b><u>\$ 289,379</u></b> |
|--|--------------------------|

**Fund Balances**

|                                  |                    |
|----------------------------------|--------------------|
| Net Investment in Capital Assets | 1,618,997          |
| Unrestricted                     | <u>(5,844,956)</u> |

|                            |                              |
|----------------------------|------------------------------|
| <b>Total Fund Balances</b> | <b><u>\$ (4,225,959)</u></b> |
|----------------------------|------------------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
PROPRIETARY FUND - FOOD SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Revenues**

**1000 Revenue from Local Sources**

|  |                |
|--|----------------|
| 1500 Earnings on Investments:          |                |
| 1510 Interest on Investments           | \$ 747         |
| 1600 Food Service:                     |                |
| 1610 Lunch Sales to Pupils             | 58,824         |
| 1620 Breakfast Sales to Pupils         | 34,206         |
| 1630 Special Sales to Pupils           | 43,439         |
| 1640 Lunch Sales to Adults             | 36,571         |
| 1650 Breakfast Sales to Adults         | 8,661          |
| 1660 Special Sales to Adults           | 12,396         |
| 1900 Other Revenue from Local Sources: |                |
| 1990 Miscellaneous Local Revenue:      |                |
| 1999 Revenue from Other Local Sources  | 9,345          |
| <b>Total Local Sources</b>             | <b>204,189</b> |

**3000 Revenue from State Sources**

|                            |               |
|----------------------------|---------------|
| 3900 Other State Revenue:  |               |
| 3995 CRF Per Pupil Funding | 90,376        |
| <b>Total State Sources</b> | <b>90,376</b> |

**4000 Revenue from Federal Sources**

|   |                  |
|---|------------------|
| 4800 USDA Reimbursement:  |                  |
| 4810 School Lunch and After School Snacks Program                       | 3,249,014        |
| 4830 School Breakfast Program   | 1,441,384        |
| 4870 School Food Service (Equipment)                                    | 16,815           |
| 4900 Other Federal Sources:   |                  |
| 4990 Other Federal Revenue:   |                  |
| 4991 USDA Commodities (Food Distribution Program) (Carryover Provision) | 495,561          |
| <b>Total Federal Sources</b>  | <b>5,202,774</b> |

|                                   |                     |
|-----------------------------------|---------------------|
| <b>Total Revenues All Sources</b> | <b>\$ 5,497,339</b> |
|-----------------------------------|---------------------|

**LANCASTER COUNTY SCHOOL DISTRICT  
PROPRIETARY FUND - FOOD SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2021**

**Expenditures**

**200 Support Services**

250 Finance and Operations Services

256 Food Service:

|   |              |
|---|--------------|
| 100 Salaries  | 1,861,804    |
| 200 Employee Benefits   | 448,180      |
| 300 Purchased Services (Excludes gas, oil, electricity, and other heating fuels.)     | 88,047       |
| 400 Supplies and Materials (Includes gas, oil, electricity, and other heating fuels.) | 2,567,901    |
| 500 Capital Outlay  | 229,508      |
| 600 Other Objects   | 6,830        |
|   | <u>6,830</u> |

**Total Support Services**

5,202,270

**Total Expenditures**

\$ 5,202,270

**Other Financing Sources (Uses)**

|                              |        |
|------------------------------|--------|
| 5300 Sale of Capital Assets  | 5,260  |
| 5900 Miscellaneous Sources:  |        |
| 5999 Other Financing Sources | 60,107 |

Interfund Transfers, From (To) Other Funds:

|  |                  |
|--|------------------|
| 5260 Transfer from Food Service Fund (Excludes Indirect Costs) | 90,376           |
| 425-710 Transfer to Food Service Fund                          | (90,376)         |
| 432-791 Food Service Fund Indirect Costs                       | <u>(431,599)</u> |

**Total Other Financing Sources (Uses)**

(366,232)

**Excess/Deficiency of Revenues over Expenditures**

\$ (71,163)

**Fund Balance, Beginning of Year**

(4,154,796)

**Fund Balance, End of Year**

\$ (4,225,959)

**ADDITIONAL SCHEDULES  
REQUIRED BY THE SOUTH CAROLINA  
DEPARTMENT OF EDUCATION**



LANCASTER COUNTY SCHOOL DISTRICT  
 DETAILED SCHEDULE OF DUE TO STATE DEPARTMENT OF EDUCATION/ FEDERAL GOVERNMENT  
 JUNE 30, 2021

| Program  | Project/Grant Number                      | Revenue & Subfund Code   | Description   | Amount Due to SDE or Federal Government | Status of Amounts Due To Grantors |
|--|---|--------------------------|---|---|-----------------------------------|
| Student Support and Academic Enrichment Program<br>Twenty-First Century Community Learning Centers | 20 Title IV SSAE (210)<br>20-21 21st CCLC | 210 / 4997<br>224 / 4924 | Incorrect Function Claimed<br>Overclaimed Expense after Refund Issued | \$ 648.88                               | Paid Check # 203878 - 8/19/2021   |
|  |   |                          |   | 200.00                                  | Paid Check # 203738 - 8/5/2021    |
|  |   |                          |   | <u>\$ 848.88</u>                        |                                   |

**LANCASTER COUNTY SCHOOL DISTRICT  
LOCATION RECONCILIATION SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2021**

| <b>Location ID</b>                                    | <b>Location Description</b>  | <b>Education Level</b> | <b>Cost Type</b> | <b>Total Expenditures</b> |
|---|------------------------------|------------------------|------------------|---------------------------|
| 2901011   | Brooklyn Springs Elementary  | Elementary Schools     | School           | \$ 5,408,319              |
| 2901611   | Discovery School             | Other Schools          | School           | 1,702,627                 |
| 2901015   | Clinton Elementary           | Elementary Schools     | School           | 4,664,179                 |
| 2901017   | Erwin Elementary             | Elementary Schools     | School           | 5,815,552                 |
| 2901008   | Lancaster High School        | High Schools           | School           | 11,511,882                |
| 2901996   | LCSD Career Center           | High Schools           | School           | 2,484,890                 |
| 2901024   | McDonald Green Elementary    | Elementary Schools     | School           | 3,896,934                 |
| 2901014   | North Elementary             | Elementary Schools     | School           | 6,305,809                 |
| 2901010   | South Middle                 | Middle Schools         | School           | 6,570,457                 |
| 2901003   | A.R. Rucker                  | Middle Schools         | School           | 5,122,955                 |
| 2901007   | Andrew Jackson High          | High Schools           | School           | 6,424,681                 |
| 2901019   | Heath Springs Elementary     | Elementary Schools     | School           | 4,184,368                 |
| 2901023   | Kershaw Elementary           | Elementary Schools     | School           | 4,695,638                 |
| 2901027   | Andrew Jackson Middle        | Middle Schools         | School           | 4,325,084                 |
| 2901028   | Buford Middle                | Middle Schools         | School           | 3,915,867                 |
| 2901012   | Buford Elementary            | Elementary Schools     | School           | 5,691,353                 |
| 2901002   | Buford High                  | High Schools           | School           | 6,718,779                 |
| 2901006   | Indian Land High             | High Schools           | School           | 10,869,786                |
| 2901021   | Indian Land Elementary       | Elementary Schools     | School           | 7,691,889                 |
| 2901029   | Indian Land Middle           | Middle Schools         | School           | 8,558,478                 |
| 2901030   | Harrisburg Elementary School | Elementary Schools     | School           | 6,616,638                 |
| 2901031   | Van Wyck Elementary School   | Elementary Schools     | School           | 6,014,817                 |
| 2901000   | District Wide                | Non-School             | Central          | 67,477,308                |
| <b>Total Expenditures/Disbursements for All Funds</b> |                              |                        |                  | <b>\$ 196,668,290</b>     |

Above expenditures are reconciled to the District's Audit statements as follows:

|  |                |
|--|----------------|
| General Fund (Subfund 100s)  | \$ 118,163,581 |
| Special Revenue Fund - Special Projects (Subfund 200s, 700s, 800s, 900s) | 20,053,861     |
| Special Revenue Fund - EIA Fund (Subfund 300s)                           | 4,349,040      |
| Debt Service Fund (Subfund 400s)   | 18,151,710     |
| Capital Projects Fund (Subfund 500s)                                     | 30,747,828     |
| Enterprise Fund - Food Service (Subfund 600s)                            | 5,202,270      |

|   |                       |
|---|-----------------------|
| <b>Total Expenditures/Disbursements for All Funds</b> | <b>\$ 196,668,290</b> |
|---|-----------------------|

| District Subfund Code | Other Special Revenue Programs Program Name  | District Subfund Code | Other Special Revenue Programs Program Name               |
|-----------------------|--|-----------------------|---|
| 210                   | Title IV - SSAE  | 844                   | SC Arts Commission - ABC Grant - McDonald Green           |
| 220                   | SC CARES ESSER   | 846                   | Christian Services - Adult Ed                             |
| 221                   | Title I, N&D   | 847                   | SC Arts Commission - Clinton                              |
| 224                   | 21st Century Community Learning Centers  | 848                   | SC Arts Commission - Heath Springs                        |
| 225                   | ESSER II   | 849                   | SC Arts Commission - Heath Springs                        |
| 234                   | Early Learning Model - School Improvement  | 850                   | SC Arts Commission - Andrew Jackson High                  |
| 237                   | Title I, ATSI  | 851                   | Jobs for South Carolina's Graduates                       |
| 264                   | Language Instruction for Limited English Proficient and Immigrant Students Title III | 853                   | SC Arts Commission - Harrisburg                           |
| 267                   | Title II Supporting Effective Instruction  | 854                   | SC Arts Commission - Andrew Jackson High                  |
| 270                   | JROTC  | 855                   | SC Arts Commission - Andrew Jackson Middle                |
| 275                   | Adult Education Local Contributions  | 857                   | Professional Development                                  |
| 299                   | 12-Month Ag.   | 858                   | Read Across Lancaster                                     |
| 801                   | Discovery School   | 859                   | SIMS: Reading for Workplace Success                       |
| 802                   | SIMS: Swimming and Water Safety  | 862                   | SAM Art Grant - Clinton                                   |
| 803                   | Communities in Schools   | 863                   | SAM Art Grant - Heath Springs                             |
| 804                   | First Steps  | 864                   | TSI Art Grant - Lancaster High                            |
| 805                   | Workforce Investment Act   | 865                   | SAM Art Grant - McDonald Green                            |
| 807                   | First Steps - Early Head Start Partnership Grant                                     | 866                   | SC DSS CARES Grant - Southside                            |
| 809                   | Partners for Youth-Clinton Community Grant   | 867                   | SC Arts Commission - Clinton                              |
| 810                   | Leader in Me   |                       |   |
| 811                   | Learn TV Advertising   |                       |   |
| 812                   | Head Start American Rescue Plan  |                       |   |
| 813                   | Head Start   |                       |   |
| 814                   | Children's Council - Teen Pregnancy Prevention                                       | 243                   | Adult Education   |
| 817                   | DJJ - Teen After School Centers  |                       |   |
| 820                   | Lancaster County Project Prevent   |                       |   |
| 821                   | Little Free Libraries  |                       |   |
| 822                   | Workers Compensation Risk Control Grant  |                       |   |
| 827                   | Early Head Start   |                       |   |
| 828                   | Learn TV - Children's Council  |                       |   |
| 830                   | AmeriCorp  | 217                   | Coronavirus Relief Fund (CRF)                             |
| 831                   | Strategic Prevention Frame Work - Children's Council                                 | 919                   | Education License Plates                                  |
| 833                   | Barr Street Auditorium   | 928                   | EEDA Career Specialist                                    |
| 834                   | Bus Mask - Donation  | 935                   | Reading Coaches   |
| 835                   | Stop School Violence - Partners for Youth  | 936                   | Student Health and Fitness - Nurses                       |
| 836                   | COVID PPE Donations  | 937                   | Student Health and Fitness - PE Teachers                  |
| 837                   | SC Arts Commission - McDonald Green  | 955                   | DSS SNAP and E&T Program                                  |
| 838                   | SC Arts Commission - Heath Springs   | 956                   | Adult Education   |
| 839                   | EXT School Year  | 969                   | High School Equivalency Expansion                         |
| 840                   | SC Arts Commission - Andrew Jackson High   | 970                   | School Safety - Facility & Infrastructure Safety Upgrades |
|                       |  | 994                   | Nonemployer Contributions                                 |

## STATISTICAL SECTION

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

| <b>Contents</b>  | <b>Page</b> |
|--|-------------|
| <b>Financial Trends</b>  |             |
| These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.  | 101-105     |
| <b>Revenue Capacity</b>  |             |
| These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property taxes.   | 106-109     |
| <b>Debt Capacity</b>   |             |
| These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.                                | 110-113     |
| <b>Demographic and Economic Information</b>  |             |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other Districts.   | 114-116     |
| <b>Operating Information</b>   |             |
| These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs. | 117-122     |

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

LANCASTER COUNTY SCHOOL DISTRICT  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS

|                                  | 2012          | 2013          | 2014            | 2015            | 2016            | 2017            | 2018             | 2019             | 2020             | 2021             |
|----------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Primary Government               |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Governmental Activities          |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Net Investment in Capital Assets | \$ 27,972,214 | \$ 22,739,357 | \$ 38,615,430   | \$ 47,270,919   | \$ 51,196,331   | \$ 69,831,369   | \$ 80,352,310    | \$ 89,251,079    | \$ 99,458,366    | \$ 106,467,100   |
| Restricted                       | 16,610,712    | 23,821,437    | 13,619,093      | 8,706,914       | 13,218,539      | 134,134,045     | 81,041,454       | 107,191,697      | 53,686,988       | 37,130,752       |
| Unrestricted**                   | 15,305,628    | 18,968,579    | (89,625,785)    | (88,073,156)    | (86,453,482)    | (216,898,104)   | (282,419,779)    | (316,586,766)    | (276,846,756)    | (271,194,429)    |
| Total Governmental Activities -  |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Net Position (Deficit)           | 59,888,554    | 65,529,373    | (37,391,262)    | (32,095,323)    | (22,038,612)    | (12,932,690)    | (121,026,015)    | (120,143,990)    | (123,701,402)    | (127,596,577)    |
| Business-Type Activities         |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Investment in Capital Assets     | 470,369       | 455,985       | 531,604         | 1,109,933       | 1,092,312       | 1,400,893       | 1,431,336        | 1,934,423        | 1,769,771        | 1,618,997        |
| Unrestricted                     | 1,022,090     | 1,085,707     | (910,488)       | (1,077,253)     | (1,877,390)     | (1,971,806)     | (4,938,763)      | (5,256,146)      | (5,924,567)      | (5,844,956)      |
| Total Business-Type Activities - |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Net Position                     | 1,492,459     | 1,541,692     | (378,884)       | 32,680          | (785,078)       | (570,913)       | (3,507,427)      | (3,321,723)      | (4,154,796)      | (4,225,959)      |
| Total Primary Government         |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Net Investment in Capital Assets | 28,442,583    | 23,195,342    | 39,147,034      | 48,380,852      | 52,288,643      | 71,232,262      | 81,783,646       | 91,185,502       | 101,228,137      | 108,086,097      |
| Restricted                       | 16,610,712    | 23,821,437    | 13,619,093      | 8,706,914       | 13,218,539      | 134,134,045     | 81,041,454       | 107,191,697      | 53,686,988       | 37,130,752       |
| Unrestricted**                   | 16,327,718    | 20,054,286    | (90,536,273)    | (89,150,409)    | (88,330,872)    | (218,869,910)   | (287,358,542)    | (321,842,912)    | (282,771,323)    | (277,039,385)    |
| Total Primary Government -       |               |               |                 |                 |                 |                 |                  |                  |                  |                  |
| Net Position (Deficit)           | \$ 61,381,013 | \$ 67,071,065 | \$ (37,770,146) | \$ (32,062,643) | \$ (22,823,690) | \$ (13,503,603) | \$ (124,533,442) | \$ (123,465,713) | \$ (127,856,198) | \$ (131,822,536) |

**Note:** Accrual basis of accounting.

\*\* During fiscal year 2014-15, the District adopted GASB 68, resulting in the reporting of its proportionate share of the net pension liability in the amount of \$110,080,922 from its cost-sharing retirement systems. The District's unrestricted net position (deficit) was restated by the amount noted above for the adjustment of the net pension liability, effective July 1, 2014.

\*\* During fiscal year 2017-18, the District adopted GASB 75, resulting in the reporting of its proportionate share of the net OPEB liability in the amount of \$116,198,076 from its cost-sharing OPEB trusts. The District's unrestricted net position (deficit) was restated by the amount noted above for the adjustment of the net pension liability, effective July 1, 2017.

**Source:** Comprehensive Annual Financial Report

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSES) REVENUES  
LAST TEN FISCAL YEARS**

|  | 2012            | 2013            | 2014            | 2015            | 2016            | 2017            | 2018            | 2019            | 2020            | 2021            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Expenses</b>                                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental Activities:                         |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Instruction                                      | \$ 55,826,663   | \$ 58,954,051   | \$ 60,978,687   | \$ 64,637,304   | \$ 67,435,882   | \$ 73,935,990   | \$ 78,696,180   | \$ 83,715,504   | \$ 90,204,042   | \$ 101,974,473  |
| Support Services                                 | 36,413,973      | 39,781,575      | 39,484,162      | 42,449,478      | 45,338,801      | 53,924,679      | 60,238,631      | 64,083,925      | 67,013,523      | 70,281,254      |
| Community Services                               | 1,176,010       | 1,305,910       | 1,147,511       | 987,968         | 1,274,727       | 1,346,041       | 1,590,894       | 1,562,678       | 1,626,385       | 1,632,071       |
| Interest and Other Charges                       | 4,255,936       | 3,908,150       | 3,804,650       | 2,694,139       | 2,740,524       | 3,818,539       | 6,657,766       | 7,070,424       | 8,960,658       | 8,667,767       |
| Pupil Activities                                 | 344,787         | 168,300         | 195,706         | 226,209         | 247,537         | 194,481         | 244,546         | 239,777         | 166,458         | -               |
| Loss on Sale of Capital Assets                   | -               | -               | -               | -               | 112,569         | -               | -               | -               | -               | -               |
| Total Governmental Activities Expenses           | 98,017,369      | 104,117,986     | 105,610,716     | 110,995,098     | 117,150,040     | 133,219,730     | 147,428,017     | 156,672,308     | 167,971,066     | 182,555,565     |
| Business-Type Activities:                        |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Food Service                                     | 4,919,588       | 5,152,584       | 4,913,072       | 5,457,733       | 6,449,582       | 5,794,527       | 5,647,730       | 5,968,558       | 5,616,708       | 5,197,010       |
| Total Business-Type Activities Expenses          | 4,919,588       | 5,152,584       | 4,913,072       | 5,457,733       | 6,449,582       | 5,794,527       | 5,647,730       | 5,968,558       | 5,616,708       | 5,197,010       |
| Total Primary Government Expenses                | \$ 102,936,957  | \$ 109,270,570  | \$ 110,523,788  | \$ 116,452,831  | \$ 123,599,622  | \$ 139,014,257  | \$ 153,075,747  | \$ 162,640,866  | \$ 173,587,774  | \$ 187,752,575  |
| <b>Program Revenues</b>                          |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental Activities:                         |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Charges for Services:                            |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Instruction                                      | 86,903          | 30,054          | 16,572          | 21,617          | -               | -               | -               | -               | -               | -               |
| Support Services                                 | -               | 19,822          | 10,494          | 13,812          | 46,455          | 33,506          | 30,645          | 26,367          | 21,201          | 991,320         |
| Community Services                               | -               | 696             | 327             | 351             | -               | -               | -               | -               | -               | -               |
| Intergovernmental                                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Operating Grants and Contributions               | 54,664,412      | 58,591,726      | 59,014,988      | 62,730,886      | 65,247,998      | 71,452,498      | 75,724,387      | 78,430,902      | 83,849,272      | 90,771,955      |
| Capital Grants and Contributions                 | 3,119           | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Total Governmental Activities Program Revenues   | 54,754,434      | 58,642,298      | 59,042,381      | 62,766,666      | 65,294,453      | 71,486,004      | 75,755,032      | 78,457,269      | 83,870,473      | 91,763,275      |
| Business-Type Activities:                        |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Charges for Services                             | 1,611,509       | 1,550,131       | 1,453,478       | 1,429,613       | 1,599,461       | 1,512,016       | 1,650,510       | 1,649,607       | 1,284,586       | 194,097         |
| Operating Grants and Contributions               | 3,899,979       | 3,939,279       | 3,919,468       | 4,105,555       | 4,238,696       | 4,382,605       | 4,274,170       | 4,225,243       | 3,732,407       | 5,303,242       |
| Capital Grants and Contributions                 | -               | -               | -               | -               | 113,677         | 446,524         | 190,290         | 659,667         | 51,370          | 60,107          |
| Total Business-Type Activities Program Revenues  | 5,511,488       | 5,489,410       | 5,372,946       | 5,535,168       | 5,951,834       | 6,341,145       | 6,114,970       | 6,534,517       | 5,068,363       | 5,557,446       |
| Total Primary Government Program Revenues        | 60,265,922      | 64,131,708      | 64,415,327      | 68,301,834      | 71,246,287      | 77,827,149      | 81,870,002      | 84,991,786      | 88,938,836      | 97,320,721      |
| <b>Net (Expense) Revenue</b>                     |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental Activities                          | (43,262,935)    | (45,475,688)    | (46,568,335)    | (48,228,432)    | (51,855,587)    | (61,733,726)    | (71,672,985)    | (78,215,039)    | (84,100,593)    | (90,792,290)    |
| Business-Type Activities                         | 591,900         | 336,826         | 459,874         | 77,435          | (497,748)       | 546,618         | 467,240         | 565,959         | (548,345)       | 360,436         |
| Total Primary Governmental Net (Expense) Revenue | \$ (42,671,035) | \$ (45,138,862) | \$ (46,108,461) | \$ (48,150,997) | \$ (52,353,335) | \$ (61,187,108) | \$ (71,205,745) | \$ (77,649,080) | \$ (84,648,938) | \$ (90,431,854) |

**Note:** Accrual basis of accounting.

**Source:** Comprehensive Annual Financial Report

Unaudited

LANCASTER COUNTY SCHOOL DISTRICT  
GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION  
LAST TEN FISCAL YEARS

|   | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020           | 2021           |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| <b>General Revenues and Other Changes in Net Position</b> |               |               |               |               |               |               |               |               |                |                |
| Governmental Activities:                                  |               |               |               |               |               |               |               |               |                |                |
| Property Taxes, Levied for General Purposes               | \$ 23,793,704 | \$ 24,189,532 | \$ 25,105,438 | \$ 26,823,264 | \$ 28,417,807 | \$ 29,633,307 | \$ 29,935,497 | \$ 32,700,151 | \$ 34,189,744  | \$ 37,151,275  |
| Property Taxes, Levied for Debt Service                   | 12,013,049    | 13,292,168    | 12,592,622    | 13,178,410    | 17,280,918    | 23,795,565    | 25,063,701    | 25,560,372    | 27,024,181     | 28,537,241     |
| Unrestricted Grants, Aids and Contributions               | 12,894,313    | 13,229,236    | 13,564,970    | 13,779,684    | 15,296,090    | 15,637,287    | 16,223,057    | 16,732,516    | 17,013,860     | 17,923,967     |
| Unrestricted Investment Earnings                          | 57,831        | 73,410        | 57,831        | 54,965        | 166,405       | 617,302       | 1,757,972     | 1,986,023     | 1,685,274      | 139,195        |
| Miscellaneous   | 26,871        | 64,569        | 27,311        | 22,177        | 431,068       | 823,734       | 3,393,755     | 1,744,591     | 345,394        | 606,529        |
| Transfers   | 235,169       | 287,592       | 259,326       | (334,129)     | 320,010       | 332,453       | 347,745       | 373,411       | 284,728        | 431,599        |
| Total Governmental Activities                             | 49,020,937    | 51,116,507    | 51,607,498    | 53,524,371    | 61,912,298    | 70,839,648    | 76,721,727    | 79,097,064    | 80,543,181     | 84,788,806     |
| Business-Type Activities:                                 |               |               |               |               |               |               |               |               |                |                |
| Unrestricted Investment Earnings                          | 765           | -             | -             | -             | -             | -             | -             | -             | -              | -              |
| Loss on Sale of Capital Assets                            | -             | -             | -             | -             | -             | -             | -             | -             | -              | -              |
| Transfers   | (235,169)     | (287,592)     | (259,326)     | 334,129       | (320,010)     | (332,453)     | (347,745)     | (373,411)     | (284,728)      | (431,599)      |
| Total Business-Type Activities                            | (234,404)     | (287,592)     | (259,326)     | 334,129       | (320,010)     | (332,453)     | (347,745)     | (380,255)     | (284,728)      | (431,599)      |
| Total Primary Government                                  | 48,786,533    | 50,828,915    | 51,348,172    | 53,858,500    | 61,592,288    | 70,507,195    | 76,373,982    | 78,716,809    | 80,258,453     | 84,357,207     |
| <b>Change in Net Position</b>                             |               |               |               |               |               |               |               |               |                |                |
| Governmental Activities                                   | 5,758,002     | 5,640,819     | 5,039,163     | 5,295,939     | 10,056,711    | 9,105,922     | 5,048,742     | 882,025       | (3,557,412)    | (6,003,484)    |
| Business-Type Activities                                  | 357,496       | 49,234        | 200,548       | 411,564       | (817,758)     | 214,166       | 1,119,495     | 185,704       | (833,073)      | (71,163)       |
| Total Change in Net Position-Primary Government           | \$ 6,115,498  | \$ 5,690,053  | \$ 5,239,711  | \$ 5,707,503  | \$ 9,238,953  | \$ 9,320,087  | \$ 5,168,237  | \$ 1,067,729  | \$ (4,390,485) | \$ (6,074,647) |

Note: Accrual basis of accounting.

Source: Comprehensive Annual Financial Report

Unaudited

LANCASTER COUNTY SCHOOL DISTRICT  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

|                                    | 2012          | 2013          | 2014          | 2015          | 2016          | 2017           | 2018          | 2019           | 2020          | 2021          |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|----------------|---------------|---------------|
| General Fund                       |               |               |               |               |               |                |               |                |               |               |
| Reserved*                          | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Unreserved                         |               |               |               |               |               |                |               |                |               |               |
| Designated for Subsequent Years    | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Undesignated                       | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Total General Fund                 | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ -           | \$ -          | \$ -           | \$ -          | \$ -          |
| General Fund**                     |               |               |               |               |               |                |               |                |               |               |
| Nonspendable:                      |               |               |               |               |               |                |               |                |               |               |
| Prepaid Expenditures               | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ 1,854,362   | \$ 2,982      | \$ 8,704       | \$ 19,916     | \$ 3,836      |
| Assigned:                          |               |               |               |               |               |                |               |                |               |               |
| Subsequent Year Expenditures       | 954,973       | 2,423,778     | 2,772,134     | 3,058,770     | 3,686,139     | 2,719,152      | 3,370,647     | 5,460,939      | 7,624,836     | 7,554,442     |
| Encumbered Operating Expenditures  | 36,355        | 53,515        | 32,952        | 39,411        | 26,567        | 10,042         | 29,174        | 89,108         | 133,428       | 121,168       |
| Unassigned                         | 14,567,464    | 15,269,599    | 15,848,013    | 17,664,234    | 18,686,693    | 20,673,180     | 24,223,142    | 19,737,582     | 16,722,485    | 20,217,718    |
| Total General Fund                 | \$ 15,558,792 | \$ 17,746,892 | \$ 18,653,099 | \$ 20,762,415 | \$ 22,399,399 | \$ 25,256,736  | \$ 27,625,945 | \$ 25,296,333  | \$ 24,500,665 | \$ 27,897,164 |
| All Other Governmental Funds       |               |               |               |               |               |                |               |                |               |               |
| Reserved for:                      |               |               |               |               |               |                |               |                |               |               |
| Debt Service                       | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Debt Service LEAP                  | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Capital Projects                   | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Capital Projects LEAP              | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Unreserved, Reported in:           |               |               |               |               |               |                |               |                |               |               |
| Special Revenue Funds              | N/A           | N/A           | N/A           | N/A           | N/A           | N/A            | N/A           | N/A            | N/A           | N/A           |
| Total All Other Governmental Funds | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ -           | \$ -          | \$ -           | \$ -          | \$ -          |
| All Other Governmental Funds**     |               |               |               |               |               |                |               |                |               |               |
| Nonspendable:                      |               |               |               |               |               |                |               |                |               |               |
| Prepaid Expenditures               | -             | -             | -             | -             | -             | -              | -             | -              | -             | 413,185       |
| Special Projects                   | -             | -             | -             | -             | -             | -              | -             | -              | -             | 222,548       |
| Capital Projects                   |               |               |               |               |               |                |               |                |               |               |
| Restricted:                        |               |               |               |               |               |                |               |                |               |               |
| Special Projects                   | -             | -             | -             | -             | -             | -              | -             | -              | -             | 2,002,662     |
| Debt Service                       | 3,406,898     | 4,985,399     | 3,876,497     | 2,429,626     | 4,183,421     | 7,982,561      | 10,185,302    | 12,774,776     | 14,193,782    | 16,035,801    |
| Debt Service LEAP                  | 6,586,124     | -             | -             | -             | -             | -              | -             | -              | -             | -             |
| Capital Projects                   | 6,143,482     | 18,836,038    | 9,164,307     | 5,649,217     | 9,035,118     | 126,151,484    | 70,856,152    | 94,416,921     | 39,493,206    | 19,092,289    |
| Capital Projects LEAP              | 4             | -             | -             | -             | -             | -              | -             | -              | -             | -             |
| Total All Other Governmental Funds | \$ 16,136,508 | \$ 23,821,437 | \$ 13,040,804 | \$ 8,078,843  | \$ 13,218,539 | \$ 134,134,045 | \$ 81,041,454 | \$ 107,191,697 | \$ 53,686,988 | \$ 37,766,485 |

Notes: Modified accrual basis of accounting.

\*Includes encumbrances, inventory and prepaid items

\*\* The 2011-2015 funds balances for the General Fund and all other Governmental Funds are reported based on the requirements under GASB 54. The fund balances for years ended 2006-2010 are not reported under GASB 54.

Source: Comprehensive Annual Financial Report

Unaudited



**LANCASTER COUNTY SCHOOL DISTRICT  
GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, DEBT SERVICE RATIO, OTHER FINANCING SOURCES AND USES AND CHANGE IN FUND BALANCES  
LAST TEN FISCAL YEARS**

|  | 2012          | 2013          | 2014           | 2015           | 2016          | 2017           | 2018            | 2019          | 2020            | 2021            |
|--|---------------|---------------|----------------|----------------|---------------|----------------|-----------------|---------------|-----------------|-----------------|
| <b>Revenues</b>  |               |               |                |                |               |                |                 |               |                 |                 |
| Local Sources:   | \$ 38,108,648 | \$ 38,658,902 | \$ 38,707,044  | \$ 41,077,473  | \$ 47,944,141 | \$ 56,461,368  | \$ 61,589,029   | \$ 63,170,188 | \$ 65,343,932   | \$ 68,806,109   |
| Intergovernmental  |               |               |                |                | 660,859       | -              | -               | -             | 81,782          | 88,714          |
| State Sources  | 56,666,075    | 60,801,115    | 61,014,242     | 64,873,342     | 68,379,359    | 74,995,286     | 79,717,645      | 82,882,831    | 89,128,390      | 94,405,722      |
| Federal Sources  | 9,457,423     | 9,759,753     | 10,453,133     | 10,354,226     | 9,701,406     | 10,372,647     | 10,661,944      | 10,759,024    | 10,368,260      | 12,843,996      |
| Total Revenues   | 104,232,146   | 109,219,770   | 110,174,419    | 116,305,041    | 126,685,765   | 141,829,301    | 151,968,618     | 156,812,043   | 164,922,364     | 176,144,541     |
| <b>Expenditures</b>  |               |               |                |                |               |                |                 |               |                 |                 |
| Instruction  | 53,634,111    | 56,699,790    | 58,591,844     | 61,275,287     | 63,426,278    | 68,328,640     | 72,446,063      | 77,706,366    | 81,532,288      | 87,601,628      |
| Support Services   | 35,330,570    | 37,395,242    | 37,146,008     | 39,150,676     | 42,094,131    | 53,885,951     | 49,579,315      | 53,305,560    | 53,998,871      | 55,229,695      |
| Community Services   | 1,176,010     | 1,305,910     | 1,147,511      | 987,968        | 1,199,282     | 1,243,243      | 1,465,341       | 1,451,713     | 1,472,115       | 1,404,352       |
| Pupil Activities   | 344,787       | 168,300       | 195,706        | 226,209        | -             | -              | -               | -             | -               | -               |
| Intergovernmental  | 792,327       | 809,899       | 830,697        | 925,366        | 904,002       | 814,304        | 856,425         | 874,075       | 819,749         | 796,669         |
| Debt Service:  |               |               |                |                |               |                |                 |               |                 |                 |
| Legal Services   | -             | -             | -              | -              | 55,657        | -              | -               | -             | 48,457          | 8,328           |
| Other Professional and Technical Services                      | -             | -             | -              | -              | -             | -              | -               | -             | 45,505          | 86,693          |
| Principal  | 3,100,000     | 12,490,000    | 5,310,000      | 7,200,000      | 17,750,000    | 8,825,000      | 10,700,000      | 7,395,000     | 7,810,000       | 8,205,000       |
| Interest and Fiscal Charges                                    | 4,240,673     | 5,001,203     | 3,300,470      | 3,039,166      | 3,102,686     | 3,104,107      | 7,620,241       | 7,397,922     | 9,845,833       | 9,951,635       |
| Other Objects  | -             | -             | 1,290          | -              | -             | -              | -               | -             | -               | -               |
| Capital Outlay   | 1,882,533     | 2,806,411     | 13,786,645     | 6,686,801      | 7,510,699     | 17,506,734     | 60,127,814      | 68,022,754    | 63,768,192      | 28,182,020      |
| Total Expenditures   | 100,501,011   | 116,676,755   | 120,310,171    | 119,491,473    | 136,042,735   | 153,707,979    | 202,795,199     | 216,153,390   | 219,341,010     | 191,486,020     |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b>       | 3,731,135     | (7,456,985)   | (10,135,752)   | (3,186,432)    | (9,356,970)   | (11,878,678)   | (50,826,581)    | (59,341,347)  | (54,418,646)    | (15,321,479)    |
| <b>Other Financing Sources (Uses)</b>                          |               |               |                |                |               |                |                 |               |                 |                 |
| Sale of Capital Assets   | -             | -             | 2,000          | -              | -             | -              | -               | 60,000        | -               | 238,642         |
| Other Financing Sources  | -             | -             | -              | -              | -             | -              | -               | -             | -               | 18,925          |
| Premium on Bonds Sold  | -             | 7,747,382     | -              | -              | 516,176       | 10,513,549     | -               | 8,968,344     | -               | -               |
| Proceeds of General Obligation Bonds                           | -             | 21,720,000    | -              | -              | 15,545,000    | 125,000,000    | -               | 74,000,000    | -               | -               |
| Proceeds of Refund Debt  | -             | 60,365,000    | -              | -              | -             | -              | -               | -             | -               | -               |
| Payment to Refunded Debt Escrow Agent                          | -             | (72,779,959)  | -              | -              | -             | -              | -               | -             | -               | -               |
| Medicaid Reimbursements  | -             | -             | -              | -              | -             | -              | -               | -             | -               | -               |
| Operating Transfers In   | 11,277,483    | 7,121,305     | 11,914,802     | 12,189,683     | 8,898,582     | 43,908,163     | 15,237,495      | 19,600,753    | 21,998,533      | 25,420,283      |
| Operating Transfers (Out)                                      | (11,042,314)  | (6,833,713)   | (11,655,476)   | (11,855,896)   | (8,826,108)   | (43,770,191)   | (15,134,296)    | (19,467,119)  | (21,880,264)    | (24,988,684)    |
| Total Other Financing Sources (Uses)                           | 235,169       | 17,330,015    | 261,326        | 333,787        | 16,133,650    | 135,651,521    | 103,199         | 83,161,978    | 118,269         | 689,166         |
| <b>Net Change in Fund Balances</b>                             | \$ 3,966,304  | \$ 9,873,030  | \$ (9,874,426) | \$ (2,852,645) | \$ 6,776,680  | \$ 123,772,843 | \$ (50,723,382) | \$ 23,820,631 | \$ (54,300,377) | \$ (14,632,313) |
| <b>Debt Service as a Percentage of Noncapital Expenditures</b> | 203.47%       | 403.26%       | 59.71%         | 166.03%        | 287.91%       | 52.81%         | 31.13%          | 22.23%        | 28.03%          | 68.21%          |

**Note:** Modified accrual basis of accounting.  
**Source:** Comprehensive Annual Financial Report  
 Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN YEARS**

| Fiscal<br>Year | Real Property                |                              | Personal Property            |                              | Total             |                              | Total<br>Direct<br>Rate | Ratio of Total<br>Assessed<br>to Total<br>Estimated<br>Actual Value |
|----------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------|------------------------------|-------------------------|---|
|                | Taxable<br>Assessed<br>Value | Estimated<br>Actual<br>Value | Taxable<br>Assessed<br>Value | Estimated<br>Actual<br>Value | Assessed<br>Value | Estimated<br>Actual<br>Value |                         |   |
| 2012           | \$ 221,005,620               | \$ 4,742,031,500             | \$ 60,511,398                | \$ 765,238,561               | \$ 281,517,018    | \$ 5,507,270,061             | 183.5                   | 5.11%   |
| 2013           | 223,980,320                  | 4,831,654,250                | 63,738,973                   | 814,133,088                  | 287,719,293       | 5,645,787,338                | 187.0                   | 5.10%   |
| 2014           | 231,213,120                  | 4,997,842,833                | 67,047,533                   | 886,988,462                  | 298,260,653       | 5,884,831,295                | 188.0                   | 5.07%   |
| 2015           | 241,517,630                  | 5,255,368,533                | 70,595,396                   | 929,769,467                  | 312,113,026       | 6,185,138,000                | 192.5                   | 5.05%   |
| 2016           | 255,663,400                  | 5,590,108,917                | 76,422,037                   | 1,003,959,601                | 332,085,437       | 6,594,068,518                | 202.5                   | 5.04%   |
| 2017           | 272,287,050                  | 6,011,497,833                | 80,657,786                   | 1,084,262,920                | 352,944,836       | 7,095,760,753                | 217.5                   | 4.97%   |
| 2018           | 288,360,810                  | 6,383,566,917                | 82,480,297                   | 1,096,330,273                | 370,841,107       | 7,479,897,190                | 217.5                   | 4.96%   |
| 2019           | 302,285,440                  | 6,714,974,417                | 86,398,881                   | 1,150,671,543                | 388,684,321       | 7,865,645,960                | 217.5                   | 4.94%   |
| 2020           | 325,248,500                  | 7,219,924,333                | 92,418,957                   | 1,216,530,737                | 417,667,457       | 8,436,455,070                | 224.5                   | 4.95%   |
| 2021           | 341,045,420                  | 7,613,849,167                | 91,839,214                   | 1,201,514,022                | 432,884,634       | 8,815,363,189                | 228.5                   | 4.91%   |

**Source:** Lancaster County Auditor

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN TAX YEARS  
(rate per \$1 of assessed value)**

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| Fiscal Year | School Direct Rates   |                     |              | Overlapping Rates |                                 |                   |                 | Total  |
|-------------|-----------------------|---------------------|--------------|-------------------|---------------------------------|-------------------|-----------------|--------|
|             | School Operating Rate | School Debt Service | Total Direct | Lancaster County  | University of South Carolina(A) | City of Lancaster | City of Kershaw |        |
| 2012        | 140.00                | 43.50               | 183.50       | 83.00             | 3.60                            | 143.50            | 69.90           | 483.50 |
| 2013        | 140.00                | 47.00               | 187.00       | 85.10             | 3.80                            | 149.70            | 72.10           | 497.70 |
| 2014        | 145.00                | 43.00               | 188.00       | 90.41             | 3.95                            | 154.70            | 75.00           | 512.06 |
| 2015        | 149.50                | 43.00               | 192.50       | 92.80             | 4.10                            | 156.90            | 75.00           | 521.30 |
| 2016        | 149.50                | 53.00               | 202.50       | 94.30             | 4.30                            | 164.40            | 75.00           | 540.50 |
| 2017        | 149.50                | 68.00               | 217.50       | 91.20             | 4.30                            | 176.40            | 77.00           | 566.40 |
| 2018        | 149.50                | 68.00               | 217.50       | 95.60             | 4.50                            | 178.50            | 82.00           | 578.10 |
| 2019        | 154.50                | 65.00               | 219.50       | 101.20            | 4.70                            | 172.90            | 85.00           | 583.30 |
| 2020        | 159.50                | 65.00               | 224.50       | 108.75            | 4.90                            | 172.90            | 85.00           | 596.05 |
| 2021        | 163.50                | 65.00               | 228.50       | 105.10            | 4.90                            | 174.70            | 95.00           | 608.20 |

Note: (A) Local levy for University of South Carolina at Lancaster.

The school district may increase millage annually by the lesser of five mills as authorized by Act 179 or the Act 388 limitations.

Source: Lancaster County Auditor

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

| <b>Taxpayer</b>                 | <b>December 31,<br/>2020</b>          |  | <b>December 31,<br/>2011</b>          |  |
|---------------------------------|---------------------------------------|--|---------------------------------------|--|
|                                 | <b>Taxable<br/>Assessed<br/>Value</b> | <b>Percent of<br/>District's Total<br/>Taxable<br/>Value</b> | <b>Taxable<br/>Assessed<br/>Value</b> | <b>Percent of<br/>District's Total<br/>Taxable<br/>Value</b> |
| Duke Energy Corporation         | \$ 11,029,830                         | 2.64%  | \$ 7,480,070                          | 2.72%  |
| Lennar Carolinas LLC            | 7,181,820                             | 1.72%  |                                       |  |
| Hailes Gold Mine                | 6,688,161                             | 1.60%  | 1,368,937                             |  |
| Red Ventures, LLC               | 6,651,814                             | 1.59%  |                                       |  |
| Hutton Indian Land LLC          | 1,981,230                             | 0.47%  |                                       |  |
| Sharonview Federal Credit Union | 1,966,999                             | 0.47%  |                                       |  |
| IMF 13 LLC                      | 1,389,240                             | 0.33%  |                                       |  |
| Lynches River Electric          | 1,321,140                             | 0.32%  |                                       |  |
| Keer America Corporation        | 1,291,665                             | 0.31%  |                                       |  |
| Springland Associates, LLC      | 1,214,890                             | 0.29%  | 2,217,580                             | 0.81%  |
| The Gillette Company            |                                       |  | 5,002,145                             | 1.82%  |
| Lancaster Hospital Corp.**      |                                       |  | 4,171,620                             | 1.52%  |
| Springs Global (A)              |                                       |  | 2,895,751                             | 1.05%  |
| Pulte Home Corporation          |                                       |  | 2,763,690                             | 1.00%  |
| Lawson Bend LLC                 |                                       |  | 1,667,660                             | 0.61%  |
| Lancaster Telephone Co.         |                                       |  | 1,310,660                             | 0.48%  |
| Wells Real Estate               |                                       |  | 1,321,166                             | 0.48%  |
|                                 | <b>\$ 40,716,789</b>                  | <b>9.75%</b>   | <b>\$ 30,199,279</b>                  | <b>10.47%</b>  |

Note:

\* Taxpayers are assessed on January 1, 2020 for the 2021 fiscal year.

\* Taxpayers are assessed on January 1, 2011 for the 2012 fiscal year.

\*\* Lancaster Hospital Corp. was purchased in 2019 by MUSC, a nonprofit hospital.

Source: Lancaster County Treasurer

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

| Fiscal<br>Year Ended<br>June 30, | Tax<br>Year | Total Tax Levy<br>for the Fiscal<br>Year | Net Tax Collections |                       | Collections<br>in Subsequent<br>Years | Total Collections to Date |                       |
|----------------------------------|-------------|--|---------------------|-----------------------|---------------------------------------|---------------------------|-----------------------|
|                                  |             |  | Amount              | Percentage<br>of Levy |                                       | Amount                    | Percentage<br>of Levy |
| 2012                             | 2011        | \$ 35,337,343                            | \$33,436,170        | 94.62%                | \$ 1,575,750                          | \$35,011,920              | 99.08%                |
| 2013                             | 2012        | 36,375,440                               | 34,630,857          | 95.20%                | 1,462,142                             | 36,092,999                | 99.22%                |
| 2014                             | 2013        | 37,371,998                               | 35,548,973          | 95.12%                | 1,732,326                             | 37,281,299                | 99.76%                |
| 2015                             | 2014        | 39,621,616                               | 37,589,271          | 94.87%                | 1,443,419                             | 39,032,690                | 98.51%                |
| 2016                             | 2015        | 44,283,583                               | 42,101,938          | 95.07%                | 1,614,850                             | 43,716,788                | 98.72%                |
| 2017                             | 2016        | 52,910,940                               | 50,730,576          | 95.88%                | 1,543,733                             | 52,274,309                | 98.80%                |
| 2018                             | 2017        | 53,256,816                               | 51,168,651          | 96.08%                | 1,534,834                             | 52,703,485                | 98.96%                |
| 2019                             | 2018        | 58,453,961                               | 55,746,876          | 95.37%                | 1,506,877                             | 57,253,753                | 97.95%                |
| 2020                             | 2019        | 60,693,858                               | 58,218,366          | 95.92%                | 1,291,586                             | 59,509,952                | 98.05%                |
| 2021                             | 2020        | 64,823,850                               | 62,457,999          | 96.35%                | -                                     | 62,457,999                | 96.35%                |

Source: Lancaster County Finance Department

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
RATIOS OF OUTSTANDING DEBT  
LAST TEN FISCAL YEARS**

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| <b>Fiscal<br/>Year Ended<br/>June 30,</b> | <b>General<br/>Obligation<br/>Bonds</b> | <b>LEAP<br/>Bonds</b> | <b>Note<br/>Payable</b> | <b>Total<br/>Primary<br/>Government</b> | <b>Percentage of<br/>Personal<br/>Income</b> | <b>Per<br/>Capita</b> |
|---|---|-----------------------|-------------------------|---|--|-----------------------|
| 2012                                      | \$17,934,263                            | \$69,151,944          | \$55,219                | \$87,141,426                            | 4.23%  | \$1,119               |
| 2013                                      | 29,287,120                              | 61,957,211            | 36,813                  | 91,281,144                              | 3.94%  | 1,154                 |
| 2014                                      | 25,149,199                              | 65,026,062            | 18,406                  | 90,193,667                              | Not Available                                | 1,121                 |
| 2015                                      | 20,041,278                              | 62,349,052            |                         | 82,390,330                              | Not Available                                | 991                   |
| 2016                                      | 20,254,340                              | 59,702,042            |                         | 79,956,382                              | Not Available                                | 931                   |
| 2017                                      | 148,479,790                             | 57,050,032            |                         | 205,529,822                             | Not Available                                | 2,294                 |
| 2018                                      | 139,183,210                             | 54,373,022            |                         | 193,556,232                             | Not Available                                | 2,091                 |
| 2019                                      | 216,233,573                             | 51,676,012            |                         | 267,909,585                             | Not Available                                | 2,809                 |
| 2020                                      | 212,406,614                             | 46,029,002            |                         | 258,435,616                             | Not Available                                | 2,637                 |
| 2021                                      | 209,049,655                             | 36,545,000            |                         | 245,594,655                             | Not Available                                | 2,558                 |

Notes: Details regarding the School District's outstanding debt can be found in the notes to the financial statements. Debt reflected includes debt incurred by Lancaster Education Assistance Program (LEAP).

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

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| <b>Fiscal<br/>Year Ended<br/>June 30,</b> | <b>General<br/>Obligation<br/>Bonds</b> | <b>LEAP<br/>Bonds</b> | <b>Total</b> | <b>Less<br/>Debt<br/>Service</b> | <b>Net<br/>General<br/>Bonded Debt</b> | <b>Percentage of<br/>Estimated Actual<br/>Taxable Value pf<br/>Property (A)</b> | <b>Per<br/>Capita (B)</b> |
|---|---|-----------------------|--------------|----------------------------------|--|---|---------------------------|
| 2012                                      | \$17,934,263                            | \$69,151,944          | \$87,086,207 | \$9,993,022                      | \$ 77,093,185                          | 1.40%   | \$ 990                    |
| 2013                                      | 29,287,120                              | 61,957,211            | 91,244,331   | 4,985,399                        | 86,258,932                             | 1.53%   | 1,091                     |
| 2014                                      | 25,149,199                              | 65,026,062            | 90,175,261   | 3,876,497                        | 86,298,764                             | 1.47%   | 1,073                     |
| 2015                                      | 20,041,278                              | 62,349,052            | 82,390,330   | 2,429,626                        | 79,960,704                             | 1.29%   | 962                       |
| 2016                                      | 20,254,340                              | 59,702,042            | 79,956,382   | 4,183,421                        | 75,772,961                             | 1.15%   | 883                       |
| 2017                                      | 148,479,790                             | 57,050,032            | 205,529,822  | 7,982,561                        | 197,547,261                            | 2.78%   | 2,205                     |
| 2018                                      | 139,183,210                             | 54,373,022            | 193,556,232  | 10,185,302                       | 183,370,930                            | 2.45%   | 1,981                     |
| 2019                                      | 216,233,573                             | 51,676,012            | 267,909,585  | 12,774,776                       | 255,134,809                            | 3.24%   | 2,675                     |
| 2020                                      | 212,406,614                             | 46,029,002            | 258,435,616  | 14,193,782                       | 244,241,834                            | 2.90%   | 2,492                     |
| 2021                                      | 209,049,655                             | 36,545,000            | 245,594,655  | 16,035,801                       | 229,558,854                            | 2.60%   | 2,391                     |

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

(A) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(B) Population data can be found in the Schedule of Demographic Economic Statistics.

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2021**

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|                                   | <b>Debt<br/>Outstanding</b> | <b>Estimated<br/>Percentage<br/>Applicable</b> | <b>Estimated<br/>Share of<br/>Direct and<br/>Overlapping<br/>Debt</b> |
|-----------------------------------|-----------------------------|--|---|
| Lancaster County                  | \$ 35,867,152               | 100.0%   | \$ 35,867,152   |
| City of Lancaster                 | 5,008                       | 100.0%   | <u>5,008</u>  |
| Subtotal, Overlapping Debt        |                             |  | 35,872,160  |
| District Direct Debt              |                             |  | <u>248,556,647</u>  |
| Total Direct and Overlapping Debt |                             |  | <u><u>\$ 284,428,807</u></u>  |

Source:

Debt outstanding data provided by each governmental unit.

Unaudited



LANCASTER COUNTY SCHOOL DISTRICT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

|   |                       |
|---|-----------------------|
| Total Assessed Value at June 30, 2021         | <u>\$ 432,884,634</u> |
| Debt limit - 8% of assessed value             | 34,630,771            |
| Total amount of debt applicable to debt limit | -                     |
| Legal debt margin                             | <u>\$ 34,630,771</u>  |

|  | Fiscal Year          |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | 2012                 | 2013                 | 2014                 | 2015                 | 2016                 | 2017                 | 2018                 | 2019                 | 2020                 | 2021                 |
| Debt Limit   | \$ 22,521,361        | \$ 23,017,543        | \$ 23,860,852        | \$ 24,969,042        | \$ 26,566,835        | \$ 28,235,587        | \$ 29,667,289        | \$ 31,094,746        | \$ 33,413,397        | \$ 34,630,771        |
| Total net debt applicable to limit                                   | -                    | 12,660,000           | 11,105,000           | 8,560,000            | 11,040,000           | 7,005,000            | 3,975,000            | 2,340,000            | 800,000              | -                    |
| Legal debt margin  | <u>\$ 22,521,361</u> | <u>\$ 10,357,543</u> | <u>\$ 12,755,852</u> | <u>\$ 16,409,042</u> | <u>\$ 15,526,835</u> | <u>\$ 21,230,587</u> | <u>\$ 25,692,289</u> | <u>\$ 28,754,746</u> | <u>\$ 32,613,397</u> | <u>\$ 34,630,771</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 0.00%                | 55.00%               | 46.54%               | 34.28%               | 41.56%               | 24.81%               | 13.40%               | 7.53%                | 2.39%                | 0.00%                |

Notes:

Pursuant to the provisions of Section 15 of Article X of the Constitution of the State of South Carolina, the District may borrow that sum of money which is equal to 8% of the last completed assessment of all taxable property located in the District without the necessity of conducting a referendum.

Debt reflected is for the School District and does not include debt incurred by Lancaster Education Assistance Program (LEAP).

Source: Finance Department of Lancaster County School District

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

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| <b>Year<br/>Ended<br/>June 30,</b> | <b>Tax<br/>Year<br/>Dec. 31,</b> | <b>Lancaster<br/>County<br/>Estimated<br/>Population (1)</b> | <b>Lancaster<br/>County<br/>Total Personal<br/>Income (1)</b> | <b>Lancaster<br/>County<br/>Per Capita<br/>Income (1)</b> | <b>Lancaster<br/>County<br/>Unemployment<br/>Rate (1)</b> | <b>School<br/>Enrollment (2)</b> |
|------------------------------------|----------------------------------|--|---|---|---|----------------------------------|
| 2012                               | 2011                             | 77,908   | \$ 1,504,248  | \$ 26,302   | 12.7%   | 11,554                           |
| 2013                               | 2012                             | 79,089   | 1,588,503   | 33,439  | 11.6%   | 11,581                           |
| 2014                               | 2013                             | 80,458   | 1,681,492   | 34,829  | 7.7%  | 11,760                           |
| 2015                               | 2014                             | 83,160   | 1,746,609   | 36,332  | 6.5%  | 12,094                           |
| 2016                               | 2015                             | 85,842   | 1,883,631   | 40,067  | 5.6%  | 12,420                           |
| 2017                               | 2016                             | 89,594   | 2,020,076   | 40,941  | 4.5%  | 12,758                           |
| 2018                               | 2017                             | 92,550   | 2,270,066   | 47,505  | 4.7%  | 13,017                           |
| 2019                               | 2018                             | 95,380   | 4,685,740   | 49,127  | 3.6%  | 13,258                           |
| 2020                               | 2019                             | 98,012   | 5,135,446   | 52,396  | 3.3%  | 13,936                           |
| 2021                               | 2020                             | 96,016   | Not Available   | Not Available   | 4.6%  | 13,766                           |

**Sources:**

(1) The information includes totals for Lancaster County and was obtained from South Carolina Division of Research and Statistical Services, South Carolina Employment Security Commission and U.S. Bureau of the Census.

(2) Based on Lancaster County School District 135-day report.

**LANCASTER COUNTY SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

| <b>Employer</b>                  | <b>JUNE 30, 2021</b>                            |   | <b>JUNE 30, 2012</b>                            |   |
|----------------------------------|---|---|---|---|
|                                  | <b>Approximate<br/>Numbers of<br/>Employees</b> | <b>Percent of<br/>District's Total<br/>Estimated<br/>Employment</b> | <b>Approximate<br/>Numbers of<br/>Employees</b> | <b>Percent of<br/>District's Total<br/>Estimated<br/>Employment</b> |
| Lancaster County School District | 1,782   | 6.88%   | 1,600   | 5.14%   |
| Red Ventures                     | 1,758   | 6.79%   | 1,250   | 4.01%   |
| Movement Mortgage                | 825   | 3.19%   |   |   |
| Continental Tire                 | 657   | 2.54%   | 400   | 1.28%   |
| MUSC Health Lancaster Med*       | 642   | 2.48%   | 700   | 2.25%   |
| Nutramax Laboratories            | 620   | 2.39%   |   |   |
| Lancaster County                 | 575   | 2.22%   | 743   | 2.39%   |
| Oceana Gold                      | 501   | 1.94%   |   |   |
| Founders Federal Credit Union    | 347   | 1.34%   |   |   |
| Keer America                     | 308   | 1.19%   |   |   |
| Cardinal Health                  |   |   | 680   | 2.18%   |
| Duracell, U.S.A.                 |   |   | 395   | 1.27%   |
| Walmart - Indian Land            |   |   | 365   | 1.17%   |
| Walmart - Lancaster              |   |   | 335   | 1.08%   |
| Inspiration Ministries           |   |   | 310   | 1.00%   |
| Totals                           | <u>8,015</u>                                    | <u>30.96%</u>   | <u>6,778</u>                                    | <u>21.77%</u>   |

Source: Lancaster County Economic Development Corporation.

\* MUSC Health Lancaster Med previously Springs Memorial Hospital

Unaudited

**LANCASTER COUNTY SCHOOL DISTRICT  
FULL-TIME EQUIVALENTS (FTE) EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS**

| Function/Program                              | Full-Time-Equivalent District Employees as of June 30 |              |              |              |              |              |              |              |              |              | Percentage<br>Change<br>2011 - 2020 |
|---|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------------------------------|
|   | 2012  | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         |                                     |
| <b>Instruction</b>                            |   |              |              |              |              |              |              |              |              |              |                                     |
| Teachers                                      | 729   | 761          | 763          | 777          | 806          | 846          | 886          | 926          | 942          | 930          | 27.57%                              |
| Aides   | 160   | 163          | 165          | 175          | 180          | 189          | 199          | 232          | 215          | 218          | 36.25%                              |
| <b>Total Instruction</b>                      | <b>889</b>  | <b>924</b>   | <b>928</b>   | <b>952</b>   | <b>986</b>   | <b>1,035</b> | <b>1,085</b> | <b>1,158</b> | <b>1,157</b> | <b>1,148</b> | <b>29.13%</b>                       |
| <b>Support Services</b>                       |   |              |              |              |              |              |              |              |              |              |                                     |
| Guidance Counselors                           | 33  | 33           | 33           | 35           | 36           | 37           | 41           | 42           | 46           | 46           | 39.39%                              |
| Psychologist and Social Workers               | 11  | 11           | 11           | 12           | 12           | 12           | 13           | 14           | 12           | 10           | -9.09%                              |
| Media Specialists                             | 20  | 20           | 20           | 21           | 22           | 22           | 21           | 23           | 23           | 23           | 15.00%                              |
| Nurses  | 23  | 23           | 24           | 25           | 25           | 25           | 25           | 27           | 26           | 24           | 4.35%                               |
| Instructional Staff Services                  | 62  | 59           | 58           | 61           | 63           | 63           | 65           | 66           | 63           | 57           | -8.06%                              |
| Principals                                    | 18  | 18           | 18           | 19           | 19           | 19           | 19           | 20           | 21           | 22           | 22.22%                              |
| Assistant Principals                          | 28  | 32           | 32           | 35           | 36           | 36           | 37           | 41           | 41           | 44           | 57.14%                              |
| Instructional Specialists                     | 3   | 3            | 3            | 3            | 4            | 5            | 8            | 9            | 9            | 11           | 266.67%                             |
| Noninstructional Administrators               | 26  | 25           | 26           | 27           | 28           | 30           | 30           | 30           | 38           | 41           | 57.69%                              |
| General and Finance Administrative Assistants | 87  | 88           | 88           | 94           | 96           | 101          | 104          | 108          | 108          | 108          | 24.14%                              |
| Bus Drivers, Bus Aids and Maintenance         | 98  | 101          | 102          | 108          | 116          | 126          | 126          | 133          | 116          | 115          | 17.35%                              |
| <b>Total Support Services</b>                 | <b>409</b>  | <b>413</b>   | <b>415</b>   | <b>440</b>   | <b>457</b>   | <b>476</b>   | <b>489</b>   | <b>513</b>   | <b>503</b>   | <b>501</b>   | <b>22.49%</b>                       |
| <b>Community Services</b>                     | <b>38</b>   | <b>42</b>    | <b>20</b>    | <b>19</b>    | <b>22</b>    | <b>21</b>    | <b>22</b>    | <b>27</b>    | <b>23</b>    | <b>22</b>    | <b>-42.11%</b>                      |
| <b>Pupil Activity</b>                         | <b>-</b>  | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>                            |
| <b>Food Service</b>                           |   |              |              |              |              |              |              |              |              |              |                                     |
| Managers and Clerical                         | 23  | 23           | 23           | 23           | 24           | 24           | 24           | 25           | 20           | 24           | 4.35%                               |
| Cafeteria Staff                               | 100   | 103          | 102          | 101          | 104          | 107          | 107          | 110          | 99           | 87           | -13.00%                             |
| <b>Total Food Service</b>                     | <b>123</b>  | <b>126</b>   | <b>125</b>   | <b>124</b>   | <b>128</b>   | <b>131</b>   | <b>131</b>   | <b>135</b>   | <b>119</b>   | <b>111</b>   | <b>-9.76%</b>                       |
| <b>Total</b>                                  | <b>1,459</b>  | <b>1,505</b> | <b>1,488</b> | <b>1,535</b> | <b>1,593</b> | <b>1,663</b> | <b>1,727</b> | <b>1,833</b> | <b>1,802</b> | <b>1,782</b> | <b>22.14%</b>                       |

Source: Lancaster County School District Accounting Department

Unaudited

LANCASTER COUNTY SCHOOL DISTRICT  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS

| Fiscal Year | School Enrollment | Operating Expenditures | Cost per Pupil | Percentage Change | Expenses       | Cost per Pupil | Percentage Change | Teaching Staff | Pupil Teacher Ratio | Percentage of Students Receiving Free or Reduced-Price Meals |
|-------------|-------------------|------------------------|----------------|-------------------|----------------|----------------|-------------------|----------------|---------------------|--|
| 2012        | 11,554            | \$ 88,182,407          | \$ 7,632       | 0.17%             | \$ 102,936,957 | \$ 8,909       | 0.04%             | 729            | 15.85               | 57%  |
| 2013        | 11,581            | 92,786,835             | 8,012          | 4.98%             | 109,270,570    | 9,435          | 5.91%             | 761            | 15.22               | 56%  |
| 2014        | 11,760            | 95,870,618             | 8,152          | 1.75%             | 110,523,788    | 9,398          | -0.39%            | 763            | 15.41               | 56%  |
| 2015        | 12,094            | 99,477,073             | 8,225          | 0.89%             | 116,452,831    | 9,629          | 2.45%             | 777            | 15.56               | 56%  |
| 2016        | 12,094            | 105,414,809            | 8,488          | 3.20%             | 123,599,622    | 10,220         | 6.14%             | 806            | 15.41               | 55%  |
| 2017        | 12,758            | 112,312,915            | 8,803          | 3.71%             | 139,014,257    | 10,896         | 6.62%             | 846            | 15.08               | 52%  |
| 2018        | 13,017            | 118,366,421            | 9,093          | 3.29%             | 153,075,747    | 11,760         | 7.92%             | 886            | 14.69               | 50%  |
| 2019        | 13,258            | 129,176,160            | 9,743          | 7.15%             | 162,640,866    | 12,267         | 4.32%             | 926            | 14.32               | 47%  |
| 2020        | 13,936            | 135,597,322            | 9,730          | -0.14%            | 173,587,774    | 12,456         | 1.54%             | 942            | 14.79               | 47%  |
| 2021        | 13,766            | 141,673,293            | 10,292         | 5.77%             | 187,752,575    | 13,639         | 9.50%             | 930            | 14.80               | 38%  |

Notes: Operating expenditures are total expenditures less debt service and capital outlays.

Source: Nonfinancial information from district records.

**LANCASTER COUNTY SCHOOL DISTRICT  
TEACHERS BASE SALARIES  
LAST TEN FISCAL YEARS**

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| <b>Fiscal<br/>Year</b> | <b>Minimum<br/>Salary</b> | <b>Maximum<br/>Salary</b> | <b>County<br/>Average<br/>Salary (A)</b> | <b>Statewide<br/>Average<br/>Salary (B)</b> |
|------------------------|---------------------------|---------------------------|--|---|
| 2012                   | \$ 32,706                 | \$ 69,607                 | \$ 47,140                                | \$ 47,050                                   |
| 2013                   | 33,361                    | 71,002                    | 48,481                                   | 47,050                                      |
| 2014                   | 33,361                    | 71,002                    | 49,252                                   | 48,375                                      |
| 2015                   | 33,361                    | 71,002                    | 49,451                                   | 48,930                                      |
| 2016                   | 33,361                    | 71,002                    | 48,763                                   | 48,769                                      |
| 2017                   | 34,028                    | 73,146                    | 49,733                                   | 49,363                                      |
| 2018                   | 34,028                    | 73,146                    | 49,653                                   | 50,182                                      |
| 2019                   | 36,160                    | 73,877                    | 49,887                                   | 50,882                                      |
| 2020                   | 39,550                    | 76,832                    | 52,916                                   | 53,329                                      |
| 2021                   | 39,550                    | 76,832                    | 52,338                                   | 53,185                                      |

Source: (A) District records  
(B) SC Department of Education

Unaudited

LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL ASSET INFORMATION - DETAIL  
LAST TEN FISCAL YEARS

| School                     | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Elementary School</b>   |         |         |         |         |         |         |         |         |         |         |
| Brooklyn Springs(1962)     |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 72,682  | 72,682  | 72,682  | 72,682  | 72,682  | 72,682  | 72,682  | 72,682  | 72,682  | 72,682  |
| Capacity                   | 908     | 908     | 908     | 908     | 908     | 908     | 908     | 908     | 908     | 908     |
| Enrollment                 | 425     | 446     | 470     | 486     | 496     | 505     | 471     | 443     | 434     | 397     |
| Buford(2002)               |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Capacity                   | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 965     |
| Enrollment                 | 771     | 745     | 764     | 741     | 719     | 715     | 710     | 704     | 726     | 696     |
| Central(1957)              |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 24,004  | 24,004  | 24,004  | 24,004  | 24,004  | 24,004  | 24,004  | 24,004  | 24,004  | 24,004  |
| Capacity                   | 238     | 238     | 238     | 238     | 238     | 238     | 238     | 238     | 238     | 238     |
| Enrollment                 | 108     | 107     | 106     | 107     | 107     | 108     | 108     | 106     | 109     | 106     |
| Clinton(1948)              |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 63,460  | 63,460  | 63,460  | 63,460  | 63,460  | 63,460  | 63,460  | 63,460  | 63,460  | 63,460  |
| Capacity                   | 671     | 671     | 671     | 671     | 671     | 671     | 671     | 671     | 671     | 671     |
| Enrollment                 | 380     | 324     | 347     | 375     | 397     | 403     | 418     | 433     | 455     | 445     |
| Erwin(1975)                |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 74,450  | 74,450  | 74,450  | 74,450  | 74,450  | 74,450  | 74,450  | 74,450  | 74,450  | 74,450  |
| Capacity                   | 629     | 629     | 629     | 629     | 629     | 629     | 629     | 629     | 629     | 629     |
| Enrollment                 | 463     | 458     | 446     | 465     | 472     | 453     | 418     | 398     | 398     | 397     |
| Harrisburg (2014)          |         |         |         |         |         |         |         |         |         |         |
| Square feet                | -       | -       | -       | 92,995  | 92,995  | 92,995  | 92,995  | 92,995  | 92,995  | 92,995  |
| Capacity                   | -       | -       | -       | 980     | 980     | 980     | 980     | 980     | 980     | 980     |
| Enrollment                 | -       | -       | -       | 863     | 1,010   | 1,128   | 1,269   | 886     | 979     | 977     |
| Heath Springs(1954)        |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 69,456  | 69,456  | 69,456  | 69,456  | 69,456  | 69,456  | 69,456  | 69,456  | 74,243  | 74,243  |
| Capacity                   | 378     | 378     | 378     | 378     | 378     | 378     | 378     | 378     | 378     | 378     |
| Enrollment                 | 411     | 404     | 401     | 388     | 375     | 395     | 380     | 400     | 378     | 342     |
| Indian Land Elem/Mid(1998) |         |         |         |         |         |         |         |         |         |         |
| Square feet                | 116,000 | 116,000 | 116,000 | 116,000 | 116,000 | 116,000 | 116,000 | 116,000 | 116,000 | 116,000 |
| Capacity                   | 1,006   | 1,006   | 1,006   | 1,006   | 1,006   | 1,006   | 1,006   | 1,006   | 1,006   | 1,006   |
| Enrollment                 | 1,309   | 1,383   | 1,521   | 856     | 906     | 968     | 1,103   | 1,036   | 1,097   | 1,014   |

LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL ASSET INFORMATION - DETAIL  
LAST TEN FISCAL YEARS

|                             | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Kershaw(1952)</b>        |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 59,909  | 59,909  | 59,909  | 59,909  | 59,909  | 59,909  | 59,909  | 59,909  | 63,098  | 63,098  |
| Capacity                    | 646     | 646     | 646     | 646     | 646     | 646     | 646     | 646     | 646     | 646     |
| Enrollment                  | 432     | 450     | 450     | 438     | 420     | 400     | 427     | 436     | 489     | 482     |
| <b>McDonald Green(1949)</b> |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 56,914  | 56,914  | 56,914  | 56,914  | 56,914  | 56,914  | 56,914  | 56,914  | 56,914  | 56,914  |
| Capacity                    | 524     | 524     | 524     | 524     | 524     | 524     | 524     | 524     | 524     | 524     |
| Enrollment                  | 481     | 471     | 480     | 513     | 519     | 484     | 459     | 420     | 398     | 347     |
| <b>North(1966)</b>          |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 90,763  | 90,763  | 90,763  | 90,763  | 90,763  | 90,763  | 90,763  | 90,763  | 90,763  | 90,763  |
| Capacity                    | 855     | 855     | 855     | 855     | 855     | 855     | 855     | 855     | 855     | 855     |
| Enrollment                  | 698     | 706     | 696     | 666     | 698     | 720     | 701     | 678     | 656     | 590     |
| <b>Southside(1954)</b>      |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 23,466  | 23,466  | 23,466  | 23,466  | 23,466  | 23,466  | 23,466  | 23,466  | 23,466  | 23,466  |
| Capacity                    | 315     | 315     | 315     | 315     | 315     | 315     | 315     | 315     | 315     | 315     |
| Enrollment                  | -       | 3       | -       | -       | -       | -       | -       | -       | -       | -       |
| <b>Van Wyck(2019)</b>       |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | -       | -       | -       | -       | -       | -       | -       | 96,685  | 96,685  | 96,685  |
| Capacity                    | -       | -       | -       | -       | -       | -       | -       | 1,170   | 1,170   | 1,170   |
| Enrollment                  | -       | -       | -       | -       | -       | -       | -       | 640     | 711     | 700     |
| <b>Middle School</b>        |         |         |         |         |         |         |         |         |         |         |
| <b>A.R. Rucker(2002)</b>    |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 |
| Capacity                    | 916     | 916     | 916     | 916     | 916     | 916     | 916     | 916     | 916     | 916     |
| Enrollment                  | 543     | 523     | 553     | 538     | 532     | 516     | 547     | 562     | 557     | 564     |
| <b>Andrew Jackson(1984)</b> |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 82,939  | 82,939  | 82,939  | 82,939  | 82,939  | 82,939  | 82,939  | 82,939  | 82,939  | 82,939  |
| Capacity                    | 653     | 653     | 653     | 653     | 653     | 653     | 653     | 653     | 653     | 653     |
| Enrollment                  | 526     | 513     | 466     | 476     | 461     | 488     | 477     | 498     | 492     | 484     |



**LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL ASSET INFORMATION - DETAIL  
LAST TEN FISCAL YEARS**

|                             | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Buford(1956)</b>         |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 72,041  | 72,041  | 72,041  | 72,041  | 72,041  | 72,041  | 72,041  | 72,041  | 72,041  | 72,041  |
| Capacity                    | 859     | 859     | 859     | 859     | 859     | 859     | 859     | 859     | 859     | 859     |
| Enrollment                  | 494     | 478     | 455     | 431     | 417     | 398     | 412     | 431     | 439     | 435     |
| <b>Indian Land(1981)</b>    |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 100,948 | 100,948 | 100,948 | 100,948 | 100,948 | 121,108 | 121,108 | 121,108 | 121,108 | 121,108 |
| Capacity                    | 750     | 750     | 750     | 750     | 750     | 1,050   | 1,050   | 1,050   | 1,050   | 1,050   |
| Enrollment                  | 573     | 608     | 662     | 726     | 844     | 947     | 994     | 1,042   | 1,194   | 1,290   |
| <b>South(1962)</b>          |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 108,509 | 108,509 | 108,509 | 108,509 | 108,509 | 108,509 | 108,509 | 108,509 | 108,509 | 108,509 |
| Capacity                    | 1,151   | 1,151   | 1,151   | 1,151   | 1,151   | 1,151   | 1,151   | 1,151   | 1,151   | 1,151   |
| Enrollment                  | 591     | 605     | 576     | 529     | 491     | 529     | 557     | 592     | 651     | 622     |
| <b>High School</b>          |         |         |         |         |         |         |         |         |         |         |
| <b>Andrew Jackson(1969)</b> |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 123,515 | 123,515 | 123,515 | 123,515 | 123,515 | 123,515 | 123,515 | 123,515 | 123,515 | 123,515 |
| Capacity                    | 788     | 788     | 788     | 788     | 788     | 788     | 788     | 788     | 788     | 788     |
| Enrollment                  | 593     | 597     | 605     | 654     | 654     | 633     | 631     | 610     | 625     | 627     |
| <b>Buford(1993)</b>         |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 133,503 | 133,503 | 133,503 | 133,503 | 133,503 | 133,503 | 133,503 | 133,503 | 133,503 | 133,503 |
| Capacity                    | 599     | 599     | 599     | 599     | 599     | 599     | 599     | 599     | 599     | 599     |
| Enrollment                  | 600     | 609     | 617     | 643     | 636     | 624     | 600     | 572     | 563     | 541     |
| <b>Indian Land(2008)</b>    |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 142,657 | 142,657 | 142,657 | 142,657 | 142,657 | 142,657 | 142,657 | 142,657 | 142,657 | 272,660 |
| Capacity                    | 800     | 800     | 800     | 800     | 800     | 800     | 800     | 800     | 800     | 2,000   |
| Enrollment                  | 708     | 759     | 789     | 843     | 881     | 975     | 1,049   | 1,166   | 1,292   | 1,364   |
| <b>Lancaster(1993)</b>      |         |         |         |         |         |         |         |         |         |         |
| Square feet                 | 319,755 | 319,755 | 319,755 | 319,755 | 319,755 | 319,755 | 319,755 | 335,069 | 335,069 | 335,069 |
| Capacity                    | 1,749   | 1,749   | 1,749   | 1,749   | 1,749   | 1,749   | 1,749   | 1,899   | 1,899   | 1,899   |
| Enrollment                  | 1,448   | 1,392   | 1,356   | 1,356   | 1,385   | 1,369   | 1,286   | 1,205   | 1,292   | 1,346   |

LANCASTER COUNTY SCHOOL DISTRICT  
CAPITAL ASSET INFORMATION - DETAIL  
LAST TEN FISCAL YEARS

|                                       | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|---------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>Other</b>                          |         |         |         |         |         |         |         |         |         |         |
| Lancaster                             |         |         |         |         |         |         |         |         |         |         |
| Vocational(1964)                      | 79,233  | 79,233  | 79,233  | 79,233  | 79,233  | 79,233  | 79,233  | 79,233  | 79,233  | 79,233  |
| Rice Building(1956)                   | 16,556  | 16,556  | 16,556  | 16,556  | 16,556  | 16,556  | 16,556  | 16,556  | 16,556  | 16,556  |
| Barr Street(1956)                     | 48,849  | 48,849  | 48,849  | 48,849  | 48,849  | 48,849  | 48,849  | 48,849  | 48,849  | 48,849  |
| Learn TV(1993)                        | 4,448   | 4,448   | 4,448   | 4,448   | 4,448   | 4,448   | 4,448   | 4,448   | 4,448   | 4,448   |
| Bus Office Buford(2001)               | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   |
| Catawba St. Administrative            | 5,863   | 5,863   | 5,863   | 5,863   | 5,863   | 5,863   | 5,863   | 5,863   | 5,863   | 5,863   |
| Springdale Rd. Maintenance            | 40,949  | 40,949  | 40,949  | 40,949  | 40,949  | 40,949  | 40,949  | 40,949  | 40,949  | 40,949  |
| Buford High Multipurpose Bld          | -       | -       | -       | -       | -       | -       | -       | 43,907  | 43,907  | 43,907  |
| Lancaster High Multipurpose Bld       | -       | -       | -       | -       | -       | -       | -       | 46,113  | 46,113  | 46,113  |
| Andrew Jackson High Multipurpose Bld. | -       | -       | -       | -       | -       | -       | -       | -       | 61,018  | 61,018  |

Notes:

- 12 New Building at Indian Land High completed in 2021.
- 22 Andrew Jackson High Multipurpose Building completed in FY 2020
- Van Wyck Completed in FY 2019. Buford High and Lancaster High Multipurpose Buildings completed in FY 2019
- Harrisburg Elementary Completed in FY 2015.
- Springdale Road Maintenance buildings purchased in 2012.

Source: District records.

## **SINGLE AUDIT SECTION**



**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***

Honorable Chairman and Members of  
the Board of Trustees of  
Lancaster County School District  
Lancaster, 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Lancaster County School District as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Lancaster County School District's basic financial statements, and have issued our report thereon dated December 17, 2021.

***Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Lancaster County School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lancaster County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Lancaster County 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 a 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a material weakness.



### ***Compliance and Other Matters***

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

### **Lancaster County School District's Response to Findings**

Lancaster County School District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Lancaster County School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **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.



Greenville, South Carolina  
December 17, 2021



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

Honorable Chairman and Members of  
the Board of Trustees of  
Lancaster County School District  
Lancaster, South Carolina

### Report on Compliance for Each Major Federal Program

We have audited Lancaster County 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 Lancaster County School District's major federal programs for the year ended June 30, 2021. Lancaster County 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 Lancaster County 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* (CFR) 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 Lancaster County 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 Lancaster County School District's compliance.



### *Opinion on Each Major Federal Program*

In our opinion, Lancaster County School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

### **Report on Internal Control over Compliance**

Management of Lancaster County 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 Lancaster County 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 Lancaster County 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 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.



Greenville, South Carolina  
December 17, 2021

**LANCASTER COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021**

| LEA<br>Subfund<br>Code                          | Federal Grantor<br>Pass-Through Grantor<br>Program Title        | Federal<br>CFDA<br>Number | Pass-<br>Through<br>Grantor's<br>Number                         | Total<br>Expenditures |
|---|---|---------------------------|---|-----------------------|
| <b>U.S. Department of Education</b>             |   |                           |   |                       |
| Pass-Through S.C. Department of Education       |   |                           |   |                       |
| Special Education Cluster (IDEA)                |   |                           |   |                       |
| 203   | * Special Education—Grants to States (IDEA, Part B)             | 84.027                    | FY 21 IDEA  | \$ 2,575,926          |
| 203   | * Special Education—Grants to States (IDEA, Part B)             | 84.027                    | IDEA - Group Homes  | 138,391               |
| 203   | * Special Education—Grants to States (IDEA, Part B)             | 84.027                    | FY 20 IDEA - Carryover  | 37,282                |
| 203   | * Special Education—Grants to States (IDEA, Part B)             | 84.027                    | FY 19 IDEA - Carryover  | 69,757                |
| 839   | * Special Education—Grants to States (IDEA, Part B)             | 84.027                    | FY 21 - Extended School Year                                    | 13,686                |
| 839   | * Special Education—Grants to States (IDEA, Part B)             | 84.027                    | FY 20 - Extended School Year - Carryover                        | 244                   |
| 205   | * Special Education—Preschool Grants (IDEA Preschool)           | 84.173A                   | 21 IDEA Preschool   | 108,019               |
| 205   | * Special Education—Preschool Grants (IDEA Preschool)           | 84.173A                   | 20 IDEA Preschool Carryover                                     | 16,957                |
| 205   | * Special Education—Preschool Grants (IDEA Preschool)           | 84.173A                   | 19 IDEA Preschool Supplemental-Carryover                        | 602                   |
| Total Special Education Cluster (IDEA)          |   |                           |   | <u>2,960,864</u>      |
| 243   | Adult Education-Basic Grants to States                          | 84.002                    | 21 Adult Education  | 125,661               |
| 243   | Adult Education-Basic Grants to States                          | 84.002                    | 20 Adult Education - Carryover                                  | 13,493                |
| 243   | Adult Education-Basic Grants to States                          | 84.002                    | 20 Adult Education - Reverted - Carryover                       | 8,290                 |
| Total CFDA # 84.002                             |   |                           |   | <u>147,444</u>        |
| 201   | Title I Grants to Local Educational Agencies                    | 84.010                    | 21 Title I  | 3,248,911             |
| 201   | Title I Grants to Local Educational Agencies                    | 84.010                    | 20 Title I - Carryover  | 97,739                |
| 201   | Title I Grants to Local Educational Agencies                    | 84.010                    | 19 Title I - Carryover  | 101,986               |
| 221   | Title I Grants to Local Educational Agencies                    | 84.010                    | 19 Title I N & D - Carryover                                    | 6,644                 |
| 221   | Title I Grants to Local Educational Agencies                    | 84.010                    | 20 Title I - N & D - Carryover                                  | 8,722                 |
| 237   | Title I Grants to Local Educational Agencies                    | 84.010                    | 20 Title I - TSI - Carryover                                    | 103,864               |
| 237   | Title I Grants to Local Educational Agencies                    | 84.010                    | 19 Title I - TSI - Carryover                                    | 41,992                |
| Total CFDA # 84.010                             |   |                           |   | <u>3,609,858</u>      |
| 207   | Career and Tech Education – Basic Grants to States (Perkins IV) | 84.048                    | 21 CTE Adult Education  | 176,683               |
|   | Career and Tech Education – Basic Grants to States (Perkins IV) | 84.048                    | 20 Adult Education PPE - Carryover                              | 2,000                 |
|   | Career and Tech Education – Basic Grants to States (Perkins IV) | 84.048                    | 20 CTE Adult Education - Carryover                              | 19,017                |
| 207   | Career and Tech Education – Basic Grants to States (Perkins IV) | 84.048                    | 20 CTE Adult Education Pilot - Carryover                        | 9,991                 |
| Total CFDA # 84.048                             |   |                           |   | <u>207,691</u>        |
| 224   | Twenty-First Century Community Learning Centers                 | 84.287C                   | 20-21 21st CCLC   | 61,392                |
| 224   | Twenty-First Century Community Learning Centers                 | 84.287C                   | 20-21 21st CCLC   | 68,716                |
| 224   | Twenty-First Century Community Learning Centers                 | 84.287C                   | 20-21 21st CCLC   | 23,478                |
| 224   | Twenty-First Century Community Learning Centers                 | 84.287C                   | 20-21 21st CCLC   | 101,205               |
| 224   | Twenty-First Century Community Learning Centers                 | 84.287C                   | 19-20 - 21st CCLC - Carryover                                   | 12,073                |
| Total CFDA # 84.287                             |   |                           |   | <u>266,864</u>        |
| 264   | English Language AcquisitionState Grants                        | 84.365A                   | 20 Title III - English Language Acquisition - Carryover         | 24,526                |
| 264   | English Language AcquisitionState Grants                        | 84.365A                   | 20 Title III-English Language Acquisition-Immigrant - Carryover | 32                    |
| Total CFDA # 84.365                             |   |                           |   | <u>24,558</u>         |
| 267   | Supporting Effective Instruction State Grant                    | 84.367A                   | 21 Title II-Supporting Effective Instruction                    | 226,194               |
| 267   | Supporting Effective Instruction State Grant                    | 84.367A                   | 20 Title II-Supporting Effective Instruction - Carryover        | 166,924               |
| Total CFDA # 84.367                             |   |                           |   | <u>393,118</u>        |
| 234   | School Improvement Grants                                       | 84.377A                   | 21 School Improvement Grant                                     | 104,342               |
| 234   | School Improvement Grants                                       | 84.377A                   | 20 School Improvement Grant - C/O                               | 24,142                |
| Total CFDA # 84.377                             |   |                           |   | <u>128,484</u>        |
| 210   | * Student Support and Academic Enrichment Program               | 84.424A                   | 21 Title IV - SSAE  | 226,292               |
| 210   | * Student Support and Academic Enrichment Program               | 84.424A                   | 20 Title IV - SSAE - Carryover                                  | 206,535               |
| 210   | * Student Support and Academic Enrichment Program               | 84.424A                   | 19 Title IV - SSAE - Carryover                                  | 36,047                |
| Total CFDA # 84.424                             |   |                           |   | <u>468,874</u>        |
| 220   | * Elementary and Secondary School Education Relief Fund         | 84.425D                   | ESSER   | 2,124,124             |
| 225   | * Elementary and Secondary School Education Relief Fund         | 84.425D                   | ESSER II  | 131,497               |
| Total CFDA # 84.425D                            |   |                           |   | <u>2,255,621</u>      |
| Total Pass-Through S.C. Department of Education |   |                           |   | <u>10,463,376</u>     |
| Direct Program                                  |   |                           |   |                       |
| 820   | Safe and Drug Free Schools and Communities - National Programs  | 84.184M                   | S184M140019   | <u>32,864</u>         |
| <b>Total U.S. Department of Education</b>       |   |                           |   | <u>10,496,240</u>     |



**LANCASTER COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021**

| <b>LEA<br/>Subfund<br/>Code</b>                                     | <b>Federal Grantor<br/>Pass-Through Grantor<br/>Program Title</b>         | <b>Federal<br/>CFDA<br/>Number</b> | <b>Pass-<br/>Through<br/>Grantor's<br/>Number</b> | <b>Total<br/>Expenditures</b> |
|---|---|------------------------------------|---|-------------------------------|
| <b>U.S. Department of Agriculture - Food and Nutrition Services</b> |   |                                    |   |                               |
|   | Pass-Through S.C. Department of Education                                 |                                    |   |                               |
|   | Child Nutrition Cluster:  |                                    |   |                               |
|   | Non-Cash Assistance (Commodities):  |                                    |   |                               |
| 600   | Commodity Supplemental Food Program                                       | 10.555                             | N/A   | 495,561                       |
|   | Cash Assistance:  |                                    |   |                               |
| 600   | School Breakfast Program  | 10.553                             | N/A   | 1,441,384                     |
| 600   | National School Lunch Program   | 10.555                             | N/A   | 3,249,014                     |
|   | Total Child Nutrition Cluster   |                                    |   | 5,185,959                     |
| 601   | School Food Equipment   | 10.579                             | CNP School Meals Equipment - McDonald Green       | 16,815                        |
|   | Total Pass-Through S.C. Department of Education                           |                                    |   | 5,202,774                     |
|   | <b>Total U.S. Department of Agriculture - Food and Nutrition Services</b> |                                    |   | 5,202,774                     |
| <b>U.S. Department of Health and Human Services</b>                 |   |                                    |   |                               |
|   | Passed Through South Carolina Developmental Disabilities Council          |                                    |   |                               |
| 813   | * Head Start  | 93.600                             | 21 Head Start                                     | 1,089,149                     |
| 813   | * Head Start  | 93.600                             | 21 Head Start Emergency Supplemental - COVID      | 92,710                        |
| 827   | * Early Head Start  | 93.600                             | 20 Early Head Start - Carryover                   | 651,697                       |
| 827   | * Early Head Start  | 93.600                             | 21 Early Head Start                               | 90,035                        |
|   | Total CFDA # 93.600   |                                    |   | 1,923,591                     |
|   | <b>Total U.S. Department of Health and Human Services</b>                 |                                    |   | 1,923,591                     |
| <b>U.S. Department of Defense</b>                                   |   |                                    |   |                               |
|   | Direct Program  |                                    |   |                               |
| 270   | * JROTC   | 12.000                             | N/A   | 284,169                       |
|   | <b>Total U.S. Department of Defense</b>                                   |                                    |   | 284,169                       |
| <b>Corporation for National and Community Service</b>               |   |                                    |   |                               |
|   | Passed Through United Way Association of South Carolina                   |                                    |   |                               |
| 830   | AmeriCorps  | 94.006                             | 20AC224494  | 114,977                       |
| 830   | AmeriCorps  | 94.006                             | 19AC214214  | 25,019                        |
|   | Total CFDA # 94.006   |                                    |   | 139,996                       |
|   | <b>Total Corporation for National and Community Service</b>               |                                    |   | 139,996                       |
| <b>Total Federal Awards Expended</b>                                |   |                                    |   | <b>\$ 18,046,770</b>          |

\*Denotes Major Program

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Lancaster County School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirement, Cost Principles, and audit requirements for Federal Awards (uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. The District has elected not to use the de minimis indirect cost rate of ten percent.

**LANCASTER COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2021**

**Part I Summary of Auditors' Results:**

**Financial Statements**

|  |   |
|--|---|
| Type of Auditors' Report Issued:   | Unmodified                                  |
| Internal Control Over Financial Reporting:   |   |
| Material Weakness(es) Identified?  | <u>  X  </u> Yes <u>     </u> No            |
| Significant Deficiencies Identified That Are Not<br>Considered To Be Material Weaknesses | <u>     </u> Yes <u>  X  </u> None Reported |
| Noncompliance Material to Financial Statements Noted                                     | <u>     </u> Yes <u>  X  </u> No            |

**Federal Awards**

|   |   |
|---|---|
| Internal Control Over Major Federal Programs:   |   |
| Material Weakness(es) Identified?   | <u>     </u> Yes <u>  X  </u> No            |
| Significant Deficiencies Identified That Are Not<br>Considered To Be Material Weaknesses  | <u>     </u> Yes <u>  X  </u> None Reported |
| Type of Auditors' Report Issued on Compliance for Major<br>Federal Programs:  | Unmodified                                  |
| Programs Tested as Major Programs:  |   |
| <u>Program:</u>   | <u>CFDA #:</u>                              |
| Special Education Cluster (IDEA)  |   |
| Special Education—Grants to States (IDEA, Part B)   | 84.027                                      |
| Special Education—Preschool Grants (IDEA Preschool)   | 84.173                                      |
| Student Support & Academic Enrichment Program   | 84.424                                      |
| Elementary and Secondary School Education Relief Fund   | 84.425D                                     |
| Head Start Cluster  |   |
| Head Start  | 93.600                                      |
| Early Head Start  | 93.600                                      |
| Dollar Threshold used to Distinguish Between<br>Type A and Type B Programs:   | \$750,000                                   |
| Auditee Qualify as Low-Risk Auditee?  | <u>     </u> Yes <u>  X  </u> No            |
| Any Audit Findings Disclosed That are Required To Be<br>Reported in Accordance With Government Auditing Standards<br>2 CFR 200.516(a) | <u>     </u> Yes <u>  X  </u> No            |

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**Part II Findings Related to Financial Statements**

*Internal Control*

**Finding 2021-001**

- *Criteria*
  - o Generally Accepted Accounting Principles state that capital assets should be reported when the asset is used in operations and has an initial useful life in excess of one year. The cost to acquire, construct, or improve a capital asset is not recognized immediately as an expense when incurred, but instead is deferred (capitalized) and allocated over the estimated useful life of the capital asset in the form of depreciation expense. Upon their disposition, the assets and their accumulated depreciation are to be removed from the financial statements with any underlying gain or loss recorded.
- *Condition/Effect*
  - o The District did not properly reconcile, capitalize and depreciate or dispose of certain Food Service Fund assets as required by Generally Accepted Accounting Principles and the District's asset capitalization policy which resulted in material audit adjustments.
- *Cause*
  - o The District failed to monitor the process of reconciling and recording Food Service Fund capital asset activity to ensure assets that meet the criteria to be capitalized are recorded with additions and disposals reconciled and depreciation properly recorded.
- *Recommendation*
  - o The District should monitor the process of recording Food Service Fund capital assets to ensure all assets that meet the District's asset capitalization policy are properly reconciled, recorded and depreciated in the proper periods and disposed of accordingly in the financial records.

*Compliance and Other Matters*

None Reported

**Part III Findings Related to Federal Awards**

None Reported

**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**Summary of Prior Year Findings**

**Finding 2020-001**

- *Condition/Effect*
  - The District did not properly reconcile, capitalize and depreciate or dispose of certain assets as required by Generally Accepted Accounting Principles and the District's asset capitalization policy which resulted in material audit adjustments.
- *Current Year Status*
  - Repeated in Current Year



**LANCASTER COUNTY SCHOOL DISTRICT  
LANCASTER, SOUTH CAROLINA  
CORRECTIVE ACTION PLAN  
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**Finding 2021-001**

- *Condition/Effect*
  - The District did not properly reconcile, capitalize and depreciate or dispose of certain capital assets as required by the District's asset capitalization policy.
- *Corrective Action*
  - The District will monitor the process of recording capital assets to ensure all assets that meet the District's asset capitalization policy are properly reconciled, recorded and depreciated in the proper periods and disposed of accordingly in the financial records.
- *Responsible Official*
  - Jennifer White, Chief Financial Officer (803) 416-8818
- *Anticipated Completion Date*
  - Immediately