

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
The School District of Greenville County
Greenville, 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 units, each major fund, and the aggregate remaining fund information of The School District of Greenville County, South Carolina (the "School District"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component units, with the exception of Legacy Charter School. The financial statements of the other discretely presented component units reflected \$17,465,357, \$3,552,580, and \$13,927,661, respectively, in assets, net position, and revenues. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the other discretely presented component units, is based solely on the reports of the other auditors. 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, based on our audit and the reports of other auditors, 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 units, each major fund, and the aggregate remaining fund information of The School District of Greenville County, South Carolina, as of June 30, 2017, 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.

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Adoption of Accounting Principle

As discussed in Note I.B to the financial statements, for the year ended June 30, 2017 the School District adopted the provisions of Governmental Accounting Standards Board Statement ("GASB") No. 77 "Tax Abatement Disclosures". Our opinion is not modified with respect to this matter.

Pending Implementation of GASB Statement on Postemployment Benefits Other Than Pensions

As discussed in Note IV.J to the financial statements, the GASB issued Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" ("Statement") in 2015. This Statement, which will be adopted by the School District for the year ended June 30, 2018, will require the School District to report a net other postemployment benefit ("OPEB") liability on its applicable financial statements for its participation in the South Carolina State Health Plan ("Plan").

Based on recent information provided by the South Carolina Public Employee Benefit Authority, it is anticipated that the School District's share of the net OPEB liability associated with this Plan will decrease its governmental activities beginning net position for the year ended June 30, 2018 by approximately \$663,000,000. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the budgetary comparison schedule, and the pension plan schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB 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.

Supplementary and Other Information

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

The supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and the statistical section 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 October 27, 2017 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

Greene, Finney & Horton, LLP Mauldin, South Carolina

Greene, Einney & Hotton LLP

October 27, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

This discussion and analysis of The School District of Greenville County's ("School District") financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2017 ("2017" or "FY 17") as compared to fiscal year ended June 30, 2016 ("2016" or "FY 16"). The intent of management's discussion and analysis ("MD&A") is to look at the financial performance of the School District as a whole, with an emphasis on the primary government (which excludes the School District's charter schools - discretely presented component units). Readers should also review the transmittal letter, the financial statements, and the notes to the financial statements, required supplementary information, and other information to enhance their understanding of the School District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2017 are as follows:

- In the statement of net position, the School District's liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by (\$22.7) million. Of this deficit amount, (\$47.3) million and \$24.7 million were related to the School District's governmental and business-type activities, respectively. In addition, the School District's total unrestricted net position was a deficit of (\$515.1) million, consisting of (\$535.8) million for governmental activities and \$20.8 million for business-type activities. This deficit in unrestricted net position was due to the net pension liability of \$802.6 million as required by Governmental Accounting Standards Board ("GASB") Statement No. 68, "Accounting and Financial Reporting for Pensions an amendment of GASB Statement No. 27" ("GASB #68"). The School District participates in the South Carolina Retirement System's (SCRS") pension plans, and the School District is required by GASB #68 to recognize is proportionate share of the SCRS' unfunded liabilities on the School District's government-wide financial statements.
- The School District's total net position increased by \$6.1 million which consisted of an increase of \$4.0 million for governmental activities and \$2.1 million in business-type activities. Total revenues were \$826.6 million for 2017 and \$785.0 million for 2016.
- The School District's total capital assets decreased in the current fiscal year by \$11.5 million to \$1.19 billion, as depreciation expense of \$46.7 million and disposals of \$0.6 million exceeded capital asset additions of \$35.8 million.
- The School District's total long term debt decreased \$32.7 million during 2017 to \$822.6 million due to scheduled principal payments and the refunding of the 2006 outstanding Building Equity Sooner for Tomorrow, Inc. ("BEST") Refunding Bonds with the 2016 BEST Refunding Bonds. Of the outstanding balance at June 30, 2017, \$759.3 million is comprised of the outstanding BEST Installment Purchase Revenue Bonds ("IPRB"). BEST is a nonprofit corporation for which the School District is financially accountable. The key factor in this amount was the School District's aggressive building fund program via the IPRB sold by BEST, to fund the BEST construction program. BEST, although a legally separate entity, is a blended component unit of the School District, and its activities and balances are included in the financial information of the School District.
- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of \$265.3 million, an increase of \$4.7 million in comparison with the prior year fund balance. This is attributable to activity in several funds. The fund balance for the General Fund increased by \$1.7 million, which reflects the School District's continued effort to control expenditures and increase revenue where possible. The fund balance for the Special Revenue funds increased by \$0.5 million. The fund balance for the Debt Service District Fund increased by \$3.9 million due to local and State revenues exceeding debt service payments during the year. The fund balance in the Capital Projects District Fund increased by \$26.2 million and reflects the net effect of the issuance of Series 2016 QZAB, the transfer of funds from the General Fund and actual construction-related expenditures. These funds are being expended over a multi-year period as the funding source for the School District's Long Range Facilities Plan and Capital Improvement Program. These increases were partially offset by a \$27.5 million decrease in the Debt Service BEST Fund, as debt service reserve funds were utilized in conjunction with the refunding of the Series 2006 BEST IPRB during FY 17.
- At the end of the current fiscal year, the total fund balance for the General Fund was \$119.9 million. The General Fund's unassigned fund balance was \$107.3 million, which represented 18.9% of total General Fund expenditures for 2017.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

OVERVIEW OF THE FINANCIAL STATEMENTS

The School District has prepared its comprehensive annual financial report using the reporting model that is a combination of both government-wide financial statements and fund financial statements.

Government-wide financial statements. The financial statements include two kinds of statements that present different views of the School District. The first two statements provide a broad overview of the School District's overall financial status, in a manner similar to a private-sector enterprise.

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

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

The government-wide financial statements distinguish functions of the School District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the School District include instruction, support services, and community services. The business-type activities of the School District include a food service operation.

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 several legally separate charter schools and BEST. Financial information for the charter schools is reported separately from the financial information presented for the primary government itself; this information is not significant or material to the School District as a whole. BEST is a "blended" component unit, and as such, is included in the governmental activities of the School District. Complete separately issued financial statements for the charter schools may be obtained from the administrative office of each school. See Note I.A for details about how to obtain a copy of their financial statements. Separate financial statements for BEST are not issued.

Fund financial statements. The remaining financial statements focus on *individual parts* of the School District, reporting its operations in *more detail* than the government-wide financial statements.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements. All of the funds of the School District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

The School District maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Revenue Fund, Special Revenue – Education Improvement Act ("EIA") Fund, Debt Service Fund and Capital Projects Fund, all of which are considered to be major funds. The individual fund data for the permanent fund, a non-major fund, is provided in a separate column since it is the only non-major fund. The BEST Debt Service Fund is also a major fund and therefore shown in separate columns. The BEST Capital Projects Fund was used in prior years to account for and report capital outlay related to the BEST operations. This fund was inactive for the year ended June 30, 2017, as it expended all of its resources in prior years and did not have any operations or balances as of June 30, 2017.

Proprietary Fund. The School District maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The School District uses an enterprise fund to account for its food service operation. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail; therefore, the proprietary fund financial statements provide more detailed information for the food service operation, which is considered a major fund of the School District.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the School District's own programs. The School District is the trustee, or fiduciary, for the pupil activity funds of the schools and accounts for this activity in an agency fund.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the financial statements and accompanying notes, this report includes certain required supplementary information. A required budgetary comparison schedule has been provided for the General Fund which has a legally adopted budget to demonstrate its compliance with the budget. Required pension plan schedules have been included which provide relevant information regarding the School District's participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System.

Budgets for the Special Revenue Fund and Special Revenue – EIA Fund are not legally adopted. Budgets for the Capital Projects funds and Debt Service funds are legally adopted. Budgetary comparison schedules (to demonstrate compliance with their budgets) and the combining and individual fund financial schedules are included in the supplementary information section.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

	Major Features of the S	chool District's Government-	Wide and Fund Financial Stat	ements
		Fi	and Financial Statements	
	Government-Wide Financial Statements	Governmental Funds	Proprietary Funds	Fiduciary Funds
Required financial statements	Statement of net position.Statement of activities.	 Balance sheet. Statement of revenues, expenditures, and changes in fund balances. 	 Statement of net position. Statement of revenues, expenses, and changes in net position. Statement of cash flows. 	 Statement of assets and liabilities.
Type of balance sheet information	All balance sheet elements – both financial and capital, and short-term and long-term.	All balance sheet elements that come due during the year or shortly thereafter. No capital assets or long-term obligations are included.	All balance sheet elements – both financial and capital, and short-term and long- term.	All balance sheet elements – short-term and long-term.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School District's primary government (which excludes discretely presented component units – charter schools), net position (deficit) was (\$22.7) million and (\$28.8) million at the close of the most recent two fiscal years. A summary of the School District's net position for the primary government for June 30, 2017 and June 30, 2016 is presented below:

Net Position

	Governmenta	l Activities	Business-Typ	e Activities	Total		
	2017	2016	2017	2016	2017	2016	
Assets							
Current and Other Assets	\$ 406,994,270	393,954,077	21,552,502	19,183,515	428,546,772	\$ 413,137,592	
Capital Assets	1,189,868,051	1,201,280,701	3,864,027	3,996,062	1,193,732,078	1,205,276,763	
Total Assets	1,596,862,321	1,595,234,778	25,416,529	23,179,577	1,622,278,850	1,618,414,355	
Deferred Outflows of Resources							
Deferred Refunding Charges	22,285,410	33,206,805	-	-	22,285,410	33,206,805	
Deferred Pension Charges	125,433,269	57,495,775	-	-	125,433,269	57,495,775	
Total Deferred Outflows of Resources	147,718,679	90,702,580	-		147,718,679	90,702,580	
Liabilities							
Other Liabilities	141,248,922	133,260,347	790,744	654,736	142,039,666	133,915,083	
Net Pension Liability	802,603,738	705,983,019	-	-	802,603,738	705,983,019	
Non-Current Liabilities	843,911,804	892,025,074	-	-	843,911,804	892,025,074	
Total Liabilities	1,787,764,464	1,731,268,440	790,744	654,736	1,788,555,208	1,731,923,176	
Deferred Inflows of Resources							
Deferred Pension Credits	4,123,833	6,017,798	-	_	4,123,833	6,017,798	
Total Deferred Inflows of Resources	4,123,833	6,017,798	-		4,123,833	6,017,798	
Net Position							
Net Investment in Capital Assets	481,095,368	466,763,906	3,864,027	3,996,062	484,959,395	470,759,968	
Restricted	7,431,199	4,380,764	-	-	7,431,199	4,380,764	
Unrestricted	(535,833,864)	(522,493,550)	20,761,758	18,528,779	(515,072,106)	(503,964,771)	
Total Net Position	\$ (47,307,297)	(51,348,880)	24,625,785	22,524,841	(22,681,512)	,	

Governmental Activities. Current and other assets increased by \$13.0 million primarily due to revenues exceeding expenditures for FY 2017. Capital assets decreased by \$11.4 million as depreciation expense exceeded capital asset additions. Deferred outflows of resources increased by \$57.0 million primarily due to the changes in actuarial estimates regarding the School District's participation in the SCRS plans. Other liabilities increased by \$8.0 million primarily due to higher accrued salaries and benefits due to payroll and benefit increases as well as higher accounts payable for construction projects at year end. Net pension liability increased by \$96.2 million due to changes in actuarial estimates regarding the School District's participation in the SCRS plans. Non-current liabilities decreased by \$48.1 million primarily due to scheduled principal payments and the refunding of the Series 2006 BEST Refunding Bonds with the Series 2016 Best Refunding Bonds. Deferred inflows of resources decreased due to lower deferred pension credits as a result of changes in actuarial estimates regarding the School District's participation in the SCRS plans.

Business-Type Activities. The Net Position of business-type activities increased by \$2.1 million (9.3%) from \$22.5 million at June 30, 2016 to \$24.6 million at June 30, 2017, as revenues of \$38.0 million exceeded expenses of \$35.9 million.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

The following table shows the changes in net position for the primary government for 2017 compared to 2016:

Changes in Net Position

	Government	Governmental Activities		e Activities	Total		
	2017	2016	2017	2016	2017	2016	
Revenues							
Program Revenues:							
Charges for Services	\$ 475,094	696,067	11,712,539	11,905,238	12,187,633	\$ 12,601,305	
Operating Grants	376,565,504	351,752,299	26,184,874	24,575,147	402,750,378	376,327,446	
General Revenue:							
Property Taxes	297,142,425	289,441,021	-	-	297,142,425	289,441,021	
State Revenue in Lieu of Taxes	101,769,574	100,262,657	-	-	101,769,574	100,262,657	
Other	12,665,854	6,350,624	60,736	34,330	12,726,590	6,384,954	
Total Revenues	788,618,451	748,502,668	37,958,149	36,514,715	826,576,600	785,017,383	
Program Expenses							
Instruction	453,179,640	424,430,255	-	-	453,179,640	424,430,255	
Support Services	295,685,786	265,134,035	-	-	295,685,786	265,134,035	
Community Services	1,657,714	1,692,029	-	-	1,657,714	1,692,029	
Interest and Other Charges	36,053,430	41,754,916	-	-	36,053,430	41,754,916	
Food Service			33,857,503	33,036,104	33,857,503	33,036,104	
Total Expenses	786,576,570	733,011,235	33,857,503	33,036,104	820,434,073	766,047,339	
Income (Loss) Before Transfers	2,041,881	15,491,433	4,100,646	3,478,611	6,142,527	18,970,044	
Transfers	1,999,702	1,896,510	(1,999,702)	(1,896,510)	-		
Change in Net Position	4,041,583	17,387,943	2,100,944	1,582,101	6,142,527	18,970,044	
Net Position, Beginning of Year	(51,348,880)	(68,736,823)	22,524,841	20,942,740	(28,824,039)	(47,794,083)	
Net Position, End of Year	\$ (47,307,297)	(51,348,880)	24,625,785	22,524,841	(22,681,512)	\$ (28,824,039)	

Changes in Net Position. Overall, the School District's net position increased in 2017, as revenues exceeded expenses (including depreciation of \$46.7 million) by \$6.1 million. Total revenue increased by \$41.6 million. When comparing 2017 to 2016, Program Revenues, which includes Federal and State revenues, increased by \$26.0 million due to: higher allocations from the State of South Carolina in the Education Finance Act area; an increase in the School District's student enrollment of 500 students; increase in the State's allocation for Employer Fringe Benefits which are formula driven and based on student count; increase in the State's Tier III Property Tax Relief allocation, which is formula driven and takes into consideration inflation and local population growth, which also increased; increase in General Fund property taxes increased due to an increase in assessed value; increase in Debt Service property taxes due to an increase in assessed values and an increase in the Fee in lieu of Tax Revenue for both the General Fund and Debt Service.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Instruction expenses increased \$28.7 million to \$453.2 million and support services expenses increased \$30.6 million to \$295.7 million. A few of the material increases in instruction expenses were as follows: a "Step" raise (additional year of experience) for teachers, teacher certificate upgrades; an increase in State health insurance premium of 3.2% (for the January 1, 2016 to December 31, 2016 period) and 0.8% (for the January 1, 2017 to December 31, 2017 period); a 4.6% rate increase in the employer portion of the State Retirement system rates effective July 1, 2016; and an increase in the local portion of the teacher salary schedule. The net increase in support services expenses reflected a "Step" for non-teachers; the non-teacher portion of State health insurance and retirement premiums increases.

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

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

Governmental Funds

The analysis of governmental funds serve the purpose of looking at what resources came into the funds, how they were spent and what is available for future expenditures. Did the government generate enough revenue to pay for current obligations? What is available for spending at the end of the year?

For the year ended June 30, 2017, the School District's governmental funds reported a *combined* fund balance of \$265.3 million, as compared to the prior year fund balance of \$260.6 million. This increase of \$4.7 million in fund balance is primarily attributable to an increase in the General Fund of \$1.7 million, a \$0.5 million increase in the fund balance for the Special Revenue funds, an increase in the Debt Service – District Fund of \$3.9 million, and an increase in the Capital Projects – District Fund of \$26.2 million, partially offset by a \$27.5 million decrease in the Debt Service - BEST Fund. The School District issued a short-term bond in May 2017 for \$18.0 million and it is recorded as a fund liability in the Debt Service – District Fund as it matures in March 2018.

At June 30, 2017, the School District's nonspendable fund balance was \$1.1 million which was primarily related to endowments, prepaids, and inventories. Restricted fund balance for all governmental funds was \$128.2 million, consisting of capital projects of \$101.9 million and debt service of \$26.3 million. The committed portion of fund balance was \$29.1 million for construction and special projects for school facilities. The assigned portion of fund balance was \$13.1 million for special revenue programs. The portion of fund balance that is unassigned may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The unassigned fund balance was \$93.7 million at June 30, 2017. This includes \$49.4 million which, per Board Policy, requires the School District to have a minimum unassigned fund balance equaling 8.33% of the next year (FY 18) General Fund expenditures budget, including commitments.

The General Fund is the chief operating fund of the School District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$107.3 million while the total fund balance for the General Fund was \$119.9 million. The total fund balance increased \$1.7 million, as revenues and other financing sources/uses of \$569.4 million exceeded expenditures of \$567.7 million.

Revenues for the General Fund increased by \$31.5 million from the prior year due to higher property taxes of \$4.8 million; in addition, state sources increased by \$22.7 million due in part to a \$9.9 million increase in the Education Finance Act allocation which reflects an increase in the School District's student enrollment of 500 students. The State's allocation for Employer Fringe Benefits increased by \$2.4 million and the State's Property Tax Relief allocation increase of \$0.9 million, which is formula driven and takes into consideration inflation and local population growth. Local revenues increased by \$4.0 primarily due to funds received from the City of Greenville in accordance with the Tax Increment Financing District settlement agreement.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS (CONTINUED)

Governmental Funds (Continued)

Expenditures for the General Fund increased by \$35.2 million from the prior year due to a: "Step" raise (additional year of experience) for teachers, teacher certificate upgrades; an increase in State health insurance premium of 3.2% (for the January 1, 2016 to December 31, 2016 period) and .8% (for the January 1, 2017 to December 31, 2017 period); a 4.6% rate increase in the employer portion of the State Retirement system rates effective July 1, 2016; 33.5 additional Elementary Reading Interventionists; 29.5 Special Education Teachers, Psychologists and Therapists and an increase in the local portion of the teacher salary schedule. The net increase in support services expenses reflected a "Step" for non-teachers; the non-teacher portion of State health insurance and retirement premiums increases; modification to the Bus Driver Salary schedule, the academic and athletic salary supplement schedules; 51.0 additional clerk FTEs for schools; making the 14 high school Athletic Directors full time positions.

The School District's Special Revenue Fund and Special Revenue – EIA Fund are used to account for revenues derived from the state of South Carolina and the federal government. The Special Revenue Fund had an assigned fund balance of \$13.1 million at the end of the current year, which was an increase of \$0.5 million due to revenues exceeding expenditures and transfers out. Transfers out in both of these funds increased by \$2.7 million primarily due to covering Medicaid matches, indirect cost on federal programs, and the EIA raise for teachers. The Special Revenue – EIA Fund does not have a fund balance as revenues should be expended, deferred (unearned), or returned to the grantor.

Two debt service funds are shown in the accompanying financial statements of the School District, the Debt Service – District Fund and the Debt Service – BEST Fund. Both debt service funds are used to account for the accumulation of funds for debt retirement. The fund balance of the Debt Service – District Fund at the end of the current fiscal year was a deficit of (\$9.0) million. The deficit fund balance for the Debt Service – District Fund decreased by \$3.9 million primarily due to an increase in local and State revenues of \$3.2 million, which includes \$1.2 million from the City of Greenville in accordance with the Tax Increment Financing District settlement agreement. Total transfers out were \$64.8 million to the Debt Service – EST Fund and \$43.9 million to the Capital Projects – District Fund. The fund balance of the Debt Service – BEST Fund at the end of the current fiscal year was \$21.7 million and accounts for accumulated resources for payment on the BEST IPRB sold by the non-profit organization. The fund balance decreased by \$27.5 million during 2017, as the District used debt service reserves of \$27.5 million in conjunction with the refunding of the Series 2006 BEST IPRB during FY17.

The fund balance for the Capital Projects – District Fund increased by \$26.2 million during 2017 to \$119.5 million at June 30, 2017. This increase was due primarily to the issuance of the Series 2016 QZAB and the transfer of funds from the General Fund with both being partially offset by construction-related expenditures. As noted previously the BEST building program has been completed in prior years, and there was no operations or balances as of June 30, 2017 related to this program. The Capital Projects – BEST Fund is inactive and is not reflected in the financial statements for 2017.

Proprietary Funds

The School District's only Proprietary Fund (Enterprise Fund) is the Food Service Fund. This program had an increase in net position of \$2.1 million during 2017, compared to an increase of \$1.6 million in the prior year. Total revenues increased by \$1.4 million to \$38.0 million, primarily due to an increase in USDA reimbursements and commodities. Total expenses and transfers out (which includes indirect costs charged by the General Fund) were \$35.9 million for the current year, which was an increase of \$0.9 million or 3%. This increase was primarily due to an increase in salaries and food costs.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS (CONTINUED)

General Fund Budgetary Highlights

The School District's budget is prepared according to South Carolina law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The School District has a legally adopted budget for the General Fund. The key highlights for 2017 are as follows:

The General Fund expenditures budget for the fiscal year ended June 30, 2017 was approved by the Board of Trustees on June 6, 2016 in the amount of \$576.0 million, which represented a \$39.3 million increase when compared to the revised General Fund budget for the fiscal year ended June 30, 2016 of \$536.7 million. In May 2017 the Board agreed to transfer \$12.2 million to the Capital Projects Fund, and the budget was increased accordingly. There were no other significant revisions to the FY 17 General Fund budget during the year ended June 30, 2017; total revisions were \$14.2 million.

The General Fund revenue budget for the fiscal year ended June 30, 2017 of \$576.0 million (including net transfers of \$17.7 million) included an Education Finance Act Base Student Cost ("EFA BSC") allocation of \$2,350, as funded by the final State FY 17 General Fund Budget. The EFA BSC for the fiscal year ended June 30, 2017 was an increase of \$130 when compared to the EFA BSC for the fiscal year ended June 30, 2016 of \$2,220, and resulted in a projected EFA allocation of \$173.9 million for the fiscal year ended June 30, 2017. This was an increase of a \$16.2 million when compared to the actual EFA allocation of \$159.1 for the fiscal year ended June 30, 2016 and also reflected the impact of approximately 500 additional students. The projected State allocation for employer fringe benefits of \$91.0 million was an increase of \$5.9 million when compared to the actual allocation of approximately \$85.1 million for fiscal year ended June 30, 2016. The increase in payments from the State as tier three payments under Act 388 was approximately \$0.9 million. The revenue budget was used to fund State mandated and locally required costs.

For fiscal year ended June 30, 2017, Federal and State mandated expenditures required an additional \$19.5 million to cover the "Step" for teachers, teacher certificate upgrades, State health insurance premium increases ranging from 3.2% for the January 1, 2016 to December 31, 2016 period to .8% for the January 1, 2017 to December 31, 2017 period, a 4.58% increase in the Employer State Retirement rate and additional payments to charter schools. The local required cost showed an increase of \$22.5 million, of which \$11.7 million represents a Step for non-teaching personnel, the local portion of the State required "Step" for teachers, modifications to the Bus Driver, Academic and Athletic Salary schedule, additional school personnel due to student growth. The budget also included \$2.0 million for 51.0 additional clerical for the schools, \$2.2 million for 33.5 Elementary Reading Interventionists, \$1.2 million of Special Education Teachers, Psychologists and Therapists.

The actual 2017 General Fund revenues and transfers in of \$581.5 million exceeded the revenue budget by \$5.6 million or 1.0%. The three major areas in which actual revenue exceeded the budget was "Revenue in Lieu of Taxes", "Interest on Investments", and "Revenue from Other Local Sources". The \$20.4 million in "Revenue in Lieu of Taxes (FILOT)" reflects an increase of \$1.8 million (9.9%) over its budget of \$18.5 million. For FY 11 through FY13, FILOT revenue stay around the \$14.8 million range. The revenue from FILOT increased to \$17.0 million in FY 14, \$17.8 million in FY 15, \$19.2 million in FY 16, and \$20.4 million in FY 17. This revenue category has seen a three year trend of material increases. This broad based increase in tax collections reflects a sustained, multi-year improvement in the local and state economy. "Interest on Investments" exceeded budget by approximately \$1.0 million due to higher interest rates. "Revenue from Other Local Sources" exceeded budget by approximately \$3.7 million primarily due to the Tax Increment Financing District settlement agreement with the City of Greenville that was not budgeted for.

Budgeted revenues from the State of South Carolina exceeded actual by \$0.3 million or 0.08%.

The actual FY 17 General Fund Expenditures, including transfers out, of \$579.9 million were under budget by \$10.3 million, or 1.7%. The personnel and fringe expenditures were \$502.7 million (86.7%) of the total General Fund expenditures and were under budget by \$6.1 million (1.2%). The non-personnel budgets were underspent by \$4.2 million (5.1%). This category represents supplies for all locations, purchased services, contracts, travel, copier costs and utilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2017, the School District had \$1.19 billion in net capital assets. The School District's capital assets include land, construction in progress, buildings, improvements, and equipment. The School District's capital assets as of June 30, 2017 and 2016 are as follows:

Capital Assets at June 30 (Net of Depreciation)

	Government	Activities	Business-Type Activities		T	otal		
	2017	2016	2017	2016	2017		2016	
Land	\$ 48,418,237	48,435,681	-	-	48,418,237	\$	48,435,681	
Construction in Progress Building, Improvements	39,195,402	7,702,393	-	-	39,195,402		7,702,393	
and Equipment	 1,102,254,412	1,145,142,627	3,864,027	3,996,062	1,106,118,439		1,149,138,689	
Totals	\$ 1,189,868,051	1,201,280,701	3,864,027	3,996,062	1,193,732,078	\$	1,205,276,763	

Major capital asset events during the current fiscal year included additions of \$35.8 million, offset by depreciation expense of \$46.7 million and disposals of \$0.6 million. Facility construction is a major component of capital asset additions; following are significant highlights from 2017:

- Construction on the JL Mann Academy addition of \$8.5 million and the Rudolph Gordon expansion of \$16.2 million and other projects totaling \$7.2 million.
- Technology, communication, and food services equipment of \$3.8 million.

Total outstanding commitments at June 30, 2017 were \$35.1 million.

More detailed information about the School District's capital assets is presented in Note III.D in the notes to the financial statements.

Debt Administration

As of June 30, 2017, the School District (including its blended component unit BEST) had total outstanding long-term debt of \$822.6 million. Of this total, \$29.3 million was general obligation bond ("GOB") debt backed by the full faith and credit of the School District.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)

Debt Administration (Continued)

The School District's total long-term debt as of June 30, 2017 and 2016 is as follows:

Long-Term Debt at June 30

	Government	Activities	Business-Type Activities		Business-Type Activities Total		
	2017	2016	2017	2016	2017	2016	
IPRB - BEST	\$ 759,299,000	812,125,000	-	-	759,299,000	\$ 812,125,000	
GOB - School District	29,260,000	29,260,000	-	-	29,260,000	29,260,000	
QZAB - School District	34,047,652	13,888,652	-	-	34,047,652	13,888,652	
Totals	\$ 822,606,652	855,273,652	-	-	822,606,652	\$ 855,273,652	

At year-end, the School District had \$29.3 million and \$18.0 million of long-term and short-term general obligation bonds outstanding, respectively. The State limits the amount of general obligation debt that school districts can issue to 8% of the assessed value of all taxable property within the School District's corporate limits. The School District is authorized by state statute to exceed the legal debt margin of 8%, if citizens of the School District approve such additional debt through a district-wide referendum. As of June 30, 2017, the School District does not exceed the 8% limit.

BEST (Building Equity Sooner for Tomorrow). Pursuant to a Development, Program Management, and Construction Management Agreement dated as of March 15, 2001, by and between the School District, Institutional Resources, LLC, BEST, and the Program Manager, a plan was developed to finance capital projects of the School District through proceeds of BEST Installment Purchase Revenue Bonds ("IPRB"). On March 25, 2002, BEST, a 501(c) (3) non-profit corporation, sold \$800 million of IPRB. An additional \$100.8 million was issued in September 2003; \$68.0 million was issued in September 2004 and \$61.6 million was issued in May 2006. The proceeds were used to acquire, construct and equip new school facilities, additions to, renovations of, repairs of, improvements to, and equipment for the School District's existing facilities. The purpose of the BEST capital projects was to relieve the overcrowding of the School District's schools, update many of the School District's existing school facilities, reduce the need for portable classrooms and accelerate the School District's 10-year capital improvement plans, formerly known as the Long Range Facilities Plan. All of the projects financed with BEST IPRBs have been completed.

During the year ended June 30, 2017, BEST refunded \$466.3 million of BEST Installment Purchase Revenue Refunding Bonds - Series 2006 with the issuance of \$452.5 million in BEST Installment Purchase Revenue Refunding Bonds - Series 2016 and the use of \$27.5 million in Series 2006 Installment Purchase Revenue Refunding Bonds' reserve funds. The District entered into this transaction in order to take advantage of lower interest rates, with a total savings of \$68.7 million.

The total outstanding bonded indebtedness for BEST is \$759.3 million at June 30, 2017. The School District will annually sell general obligation bonds to make the installment payments on the BEST debt.

Subsequent to the year ended June 30, 2017, the School District issued \$104.7 million in GOBs that mature in 2018. The School District used the proceeds from the GOBs to make the BEST IPRB payments due in 2018, to provide additional funding for capital projects, and to fund required payments on the QZAB sinking funds.

Other long-term obligations include the net pension liability of \$802.6 million as required by GASB #68. The School District also recognizes an accrual for compensated absences (vacation pay and sick leave) of \$7.2 million. More detailed information about the School District's debt and other long-term obligations is presented in Note III.H, Note III.J, and Note IV.A in the notes to the financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

ECONOMIC FACTORS AND FY 2018 BUDGETS

Economic Factors

Greenville County has transformed over the past two decades into a center of diversified business activity. By providing a pro-business environment and all the amenities necessary for business growth, the county has grown into a large and diverse metropolitan area and one of the southeast region's premier areas for business. Greenville is known for its high level of technological sophistication and expertise with high-technology manufacturing and engineering industries having a major presence in the area. Since Greenville is situated in a strategic location, along the "I-85 Corridor" between Charlotte and Atlanta, it is an extremely attractive environment for business headquarters. There are over 180 companies that base a divisional, regional, national, international or other type of headquarters in Greenville County.

Between 2012 and 2016, Greenville County's population increased by an estimated 1.7%. Total property tax collections from fiscal year 2012 through fiscal year 2017 have experienced consistent growth with tax collections pertaining to vehicles beginning to slow in FY 17. The county's ten largest taxpayers are diverse, accounting for 4.7% of total taxable assessed value. Because of favorable tax rates, market accessibility and the quality and availability of the workforce, companies are drawn to Greenville. Total capital investments in Greenville County were \$477 million in 2014, \$395 million in 2015 and \$426 million in 2016. The County's ten largest manufacturing employers consist of internationally recognized firms such as Michelin North America, General Electric, Lockheed Martin, Mitsubishi Polyester Film and Honeywell. Retail sales increased from \$14.8 billion in 2012 to \$18 billion in 2016.

In 2007, South Carolina enacted Act 388, which was effective for the School District beginning July 1, 2007. Act 388 provides an exemption for one hundred percent of the fair market value of owner occupied residential property, to the extent not already covered by the other property tax relief exemptions, 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. Act 388 also creates a new Homestead Exemption fund (the "Homestead Exemption Fund") which will be funded from an additional 1 cent sales tax imposed by Act 388.

Act 388 created three tiers of distribution to school districts. Tier one distributions are equal to the amounts that were received by school districts for the fiscal year ended June 30, 2007, relating to an earlier property tax relief provision for owner occupied residential property. In the case of the School District, that amount is \$23.4 million. Tier two distributions are equal to the amounts that were received by school districts for the school operating portion of the homestead exemption for the elderly, disabled and blind. In the case of the School District, that amount is \$5.9 million. Tier one and tier two distributions are fixed amounts and do not change. Tier three distributions are State funded payments to school districts to replace revenues formerly derived from taxation by school districts of owner occupied residential property. For the fiscal year ended June 30, 2008, those distributions were expected to equal, dollar for dollar, the revenue that would have been collected by the school districts from property tax for school operating purposes imposed by the school districts on owner occupied residential property for that fiscal year as if no reimbursed exemptions applied. Beginning with the 2008-2009 fiscal year, the tier three distributions will be the sum of the amount of the fiscal year 2007-2008 tier three distribution plus the tier three reimbursement increases.

Act 388 requires the tier three reimbursements to be increased annually by (i) an inflation factor equal to the percentage increase in the previous year of the Consumer Price Index, Southeast Region, as published by the United States Department of Labor, Bureau of Labor Statistics, plus (ii) the percentage increase in the previous year in the population of the State as determined by the Office of Research and Statistics of the State Budget and Control Board. The tier three increases are aggregated for the entire state and the amount going to any particular school district is equal to an amount that is the school district's proportionate share of the aggregate of such funds based on the school district's weighted pupil units as a percentage of the statewide weighted pupil units as determined annually pursuant to the EFA, with an adjustment for certain poverty factors to provide programs for the affected students. There are provisions in the tier three reimbursements that could, in any given year, result in a minimum increase of four percent to the extent funds are available in the Homestead Exemption Fund. There are also provisions that require the total tier three reimbursements to the school districts in a county to be not less than \$2,500,000. If the amount of tier three distributions other than those dependent upon balances in the Homestead Exemption Fund, exceed amounts in the Homestead Exemption Fund, the excess is required to be paid from the general fund of the State.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

ECONOMIC FACTORS AND FY 2018 BUDGETS (CONTINUED)

Economic Factors (Continued)

The School District's reimbursement for fiscal 2017 under Act 388 was \$61.1 million. Act 388 requires that, to the extent revenues in the Homestead Exemption Fund are insufficient to pay all required reimbursements to a school district; the State will pay the difference from the State's general fund. However, there can be no assurances that such funds will be appropriated in the event that there is such an insufficiency or that the change in funding sources resulting from Act 388 will not have an adverse effect on the School District's operations. The School District recognizes that Act 388 places increase reliance on state funds to fund the General Fund. This increased reliance at the state level is being funded by the additional penny sales tax, which in the School District's opinion is not as stable as property tax revenue which the penny sales tax replaced.

The notes to the financial statements include the GASB 77 required disclosure in Note IV.H for the amount property tax revenues were reduced under tax abatement agreements. Tax abatement agreements are a popular incentive used by community and state economic development officials. In such agreements, all or part of the property that a company invests in the community is not included in the tax rolls for a period of up to 10 years. Tax abatement is viewed as "seed money" that lowers the cost of investment temporarily but eventually adds to the community's tax base. For example, tax abatement agreements helped to secure BMWs investment in the upstate which resulted in Tier 1 and Tier 2 suppliers locating in Greenville County.

FY 2018 Budgets

The general fund expenditure budget for the fiscal year ending June 30, 2018 (FY 18) was approved by the Board of Trustees on June 27, 2017 in the amount of \$592,639,000. The FY 18 General Fund Budget represents a \$16,683,000 increase when compared to the general fund budget for the fiscal year ended June 30, 2017 (FY 17) of \$575,956,000.

The FY 18 General Fund Revenue Budget of \$592,639,000 includes an increase in the operational millage of 2.3 mills and is based on an Education Finance Act (EFA) Base Student Cost (BSC) allocation of \$2,425 as approved when the State of South Carolina approved its FY 18 budget. The FY 18 EFA BSC of \$2,425 is an increase of \$75 when compared to the FY 17 EFA BSC of \$2,350 and results in a projected FY 18 EFA allocation of \$174,000,000. This is an increase of \$66,000 when compared to the projected FY 17 EFA allocation of \$173,934,000. This reflects the impact of a projected 850 additional students and the impact of the following four charter schools: Brashier; Meyers; Greer and Legacy leaving Greenville County School's sponsorship and joining the State Charter School District. The EFA allocation is a per student allocation and "follows" the student. If these four charter schools had remained with the District, the projected FY 18 EFA allocation would be approximately \$5,300,000 more. The State allocation for employer fringe benefits is also impacted by the movement of these charter schools. The projected overall financial impact of these charter schools leaving District sponsorship is a net savings of \$8,662,000.

The projected State allocation for employer fringe benefits of \$91,191,000 is an increase of \$142,000 when compared to the FY 17 allocation. This reflects the four charter schools leaving, as this allocation is also per student based. If these four charter schools had remained with the District, the project FY 18 allocation would be approximately \$2.4 million more

The projected increase in payments from the State as tier three payments under Act 388 equal \$1,733,000. The revenue budget will be used to fund State mandated and locally-required costs.

For FY 18, State mandated expenditures will cost a projected additional \$10,717,000. This reflects the additional cost of the teacher certificate upgrades, a salary "Step" for Teachers to reflect an additional year in experience, State health insurance premium increase of .8% that went into effect on January 1, 2017, a 15% increase in State dental insurance premium effective January 1, 2017, a State health insurance increase of 3.3% effective January 1, 2018 and a 1% increase in the State Retirement Employer Rate effective July 1, 2017.

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2017

ECONOMIC FACTORS AND FY 2018 BUDGETS (CONTINUED)

FY 2018 Budgets (Continued)

The local required cost shows an increase of \$22,252,000. The material portions of this increase are: A) \$4.7 million due to student growth; B) \$1.4 to increase academic FTE by .25; C) \$1.4 million to assist in the funding of the Personalized Learning program which will provide all students with a tablet device in three years; D) \$5.3 million to fund the increase in the Local portion of the State Teacher Salary Schedule by a minimum of 3%; E) \$4.2 million to fund a 3% salary increase for Support Personnel; F) \$801,000 to fund a District-Wide Student Assessment System; G) \$839,000 to fund 5.0 Special Education Teachers, 3.0 Psychologist & Therapists and 3.0 Instructional Specialists; H) \$150,000 for a maintenance budget for the Band and Strings instruments.

The School District has been the sponsor for the Meyer Center Charter School ("MCCS"), Brashier Middle College Charter High School ("BMCCHS"), Greer Middle College Charter High School ("GMCCHS"), and Legacy Charter School ("LCS"); however, effective July 1, 2017, MCCS, BMCCHS, GMCCHS, and LCS joined the State Charter School District. The School District therefore does not have to provide the annual local funds allocation of \$16,286,000. This allowed a reduction to the General Fund budget of \$16,286,000.

The Board of Trustees policy requires that the General Fund – Fund Balance equal 8.33% of the current year General Fund Expenditure Budget, including FY 18 commitments. For the fiscal year ended in June 30, 2018, 8.33% equals \$49.4 million. With a June 30, 2017 Fund Balance of \$119.9 million, committed fund balance of \$11.6 million, non-spendable fund balance of \$1.0 million and \$49.4 million "set aside" per Board of Trustees policy, the School District is projected to have a remaining unassigned General Fund – Fund Balance of \$57.9 million.

REQUESTS FOR INFORMATION

This financial report is designed to provide those interested with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Office of the Executive Director of Finance, at The School District of Greenville County, 301 Camperdown Way, Greenville, South Carolina, 29601. In addition, this Comprehensive Annual Financial Report may be found on the School District's website at http://www.greenville.k12.sc.us.

BASIC FINANCIAL STATEMENTS

THE SCHOOL DISTRICT OF GREENVILLE COUNTY GREENVILLE, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2017

	PRIM	ENT	COMPONENT UNITS	
	Governmental	Business-Type	Totale	Charter Schools
ASSETS	Activities	Activities	Totals	Charter Schools
Cash and Cash Equivalents	\$ 229,810,851	19,467,951	249,278,802	\$ 6,927,315
Cash and Cash Equivalents Cash and Cash Equivalents, Restricted	149,674,690	19,407,931	149,674,690	\$ 0,927,313
Cash and Investments Held by County Treasurer	3,812,964	_	3,812,964	<u>-</u>
Investments	-	_	-	1,005,007
Investments, Restricted	140,386	_	140,386	-
Property Taxes Receivable, Net	5,309,984	-	5,309,984	-
Accounts Receivable, Net	1,269,607	-	1,269,607	779,512
Due from Other Governments	16,645,336	326,934	16,972,270	-
Internal Balances	(672,616)	672,616	-	-
Inventories and Prepaid Items	1,003,068	1,085,001	2,088,069	-
Other Assets	-	-	-	158,212
Capital Assets:				
Non-Depreciable	87,613,639	-	87,613,639	-
Depreciable, Net	1,102,254,412	3,864,027	1,106,118,439	11,514,915
TOTAL ASSETS	1,596,862,321	25,416,529	1,622,278,850	20,384,961
DEFERRED OUTFLOWS OF RESOURCES				
Deformed Refunding Charges	22 295 410		22 295 410	
Deferred Refunding Charges Deferred Pension Charges	22,285,410	-	22,285,410 125,433,269	3,646,847
Defended Pension Charges	125,433,269		123,433,209	3,040,647
TOTAL DEFERRED OUTFLOWS OF RESOURCES	147,718,679		147,718,679	3,646,847
LIABILITIES				
Accounts Payable and Accrued Expenses	103,619,532	357,546	103,977,078	1,906,337
Accrued Interest Payable	2,528,619	-	2,528,619	, , , <u>-</u>
Due to Other Governments	134,116	-	134,116	-
Unearned Revenue	16,999,655	433,198	17,432,853	609,507
Short-Term Bond Payable	17,967,000	-	17,967,000	-
Non-Current Liabilities:				
Net Pension Liability - Due in More than One Year	802,603,738	-	802,603,738	20,269,218
Due Within One Year	43,815,986	-	43,815,986	238,198
Due in More than One Year	800,095,818	-	800,095,818	6,798,174
TOTAL LIABILITIES	1,787,764,464	790,744	1,788,555,208	29,821,434
DEFERRED INFLOWS OF RESOURCES				
Deferred Pension Credits	4,123,833	-	4,123,833	228,551
TOTAL DEFERRED INFLOWS OF RESOURCES	4,123,833		4,123,833	228,551
NET POSITION				
Net Investment in Capital Assets	481,095,368	3,864,027	484,959,395	5,185,210
Restricted For:	401,095,500	3,804,027	707,939,393	3,163,210
Debt Service	7,288,448	_	7,288,448	_
Permanent Fund - Nonexpendable	136,916	_	136,916	_
Permanent Fund - Expendable	5,835	_	5,835	-
Other	-	_	-	493,364
Unrestricted	(535,833,864)	20,761,758	(515,072,106)	(11,696,751)
TOTAL NET POSITION	\$ (47,307,297)	24,625,785	(22,681,512)	\$ (6,018,177)

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2017

			PRO	OGRAM REVEN	UES	1	NET (EXPENSE) REVENUE A CHANGE IN NET POSITIO		
			Charges for	Operating Grants and	Capital Grants and	Governmental	mary Governmer Business-Type		Component Units Charter
FUNCTIONS/PROGRAMS		Expenses	Services	Contributions	Contributions	Activities	Activities	Total	Schools
PRIMARY GOVERNMENT									
Governmental Activities: Instruction Support Services Community Services Interest and Other Charges	\$	453,179,640 295,685,786 1,657,714 36,053,430	467,101 7,993 -	257,471,270 119,094,234 -	- - -	(195,241,269) (176,583,559) (1,657,714) (36,053,430)		(195,241,269) (176,583,559) (1,657,714) (36,053,430)	
Total Governmental Activities		786,576,570	475,094	376,565,504		(409,535,972)	- -	(409,535,972)	
Business-Type Activities: Food Services		33,857,503	11,712,539	26,184,874	-	-	4,039,910	4,039,910	
Total Business-Type Activities		33,857,503	11,712,539	26,184,874		-	4,039,910	4,039,910	
TOTAL PRIMARY GOVERNMENT	\$	820,434,073	12,187,633	402,750,378		(409,535,972)	4,039,910	(405,496,062)	
COMPONENT UNITS									
Charter Schools	\$	28,583,225	525,015	23,252,683	225,405				\$ (4,580,122)
TOTAL COMPONENT UNITS	\$	28,583,225	525,015	23,252,683	225,405				(4,580,122)
General Rev Property T Property T State Reve Unrestrict Grants and Unrestrict Miscelland Gain on D Transfers In	renue Taxes Taxes enue ed In ed In eous rispos (Out	Levied for Gen Levied for Deb in Lieu of Taxes tergovernmenta ntributions Not I vestment Earnir sal of Capital As	eral Purposes t Service s I Revenue Restricted to Speces gs ssets Transfers	sific Programs		190,476,634 106,665,791 101,769,574 1,275,234 2,455 3,293,058 6,257,833 1,837,274 1,999,702 413,577,555	- - - - - - (1,999,702) (1,938,966) 2,100,944	190,476,634 106,665,791 101,769,574 1,275,234 2,455 3,353,794 6,257,833 1,837,274 - 411,638,589	3,343,655 960,176 34,160 248,998 - - 4,586,989
CHANGE I	N N	ET POSITION				4,041,583	2,100,944	6,142,527	6,867
NET POSIT	ION	, Beginning of Y	ear, As Previous	ly Reported		(51,348,880)	22,524,841	(28,824,039)	(8,556,177)
Change in R	epor	ting Entity - Cha	arter School - No	te I.A				<u>-</u>	2,531,133
NET POSIT	ION	, Beginning of Y	ear, As Adjusted	I		(51,348,880)	22,524,841	(28,824,039)	(6,025,044)
NET POSIT	ΓΙΟΝ	N, End of Year				(47,307,297)	24,625,785	(22,681,512)	\$ (6,018,177)

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2017

ASSETS		GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
Cash and Cash Equivalents	\$	229,810,851	_	-
Cash and Cash Equivalents, Restricted	*		-	-
Cash and Investments Held by County Treasurer		-	-	-
Investments, Restricted		-	-	-
Receivables, Net:				
Taxes		3,867,225	154110	-
Accounts Due From:		1,113,497	154,110	-
State Agencies		15,560,048	944,619	90,019
Other Funds		1,003,638	17,148,104	11,902,545
Other Governments		-	50,650	-
Prepaid Items		143,986	-	-
Inventories		859,082	-	-
TOTAL ASSETS	\$	252,358,327	18,297,483	11,992,564
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES:				
Accounts Payable	\$	24,616,320	28,150	25,070
Accrued Salaries, Fringe & Benefits		75,990,241	4,151	-
Accrued Expenditures		-	16,479	6,926
Due To:			40.000	
State Agencies		56,576	12,928	64,612
Other Funds Unearned Revenue		29,725,630 15,450	5,088,249	11,895,956
Short-Term Bonds Payable		13,430	5,088,249	-
TOTAL LIABILITIES		130,404,217	5,149,957	11,992,564
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes		2,093,672	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES		2,093,672	-	-
FUND BALANCES:				
Fund Balances				
Nonspendable:				
Endowment		-	-	-
Prepaid Items		143,986	-	-
Inventories		859,082	-	-
Restricted For:				
Debt Service Construction Projects		-	-	-
Endowment		-	-	-
Committed For:		-	-	-
Special Projects		11,600,499	-	_
Assigned For:				
Special Projects		-	13,147,526	-
Unassigned		107,256,871	-	-
TOTAL FUND BALANCES		119,860,438	13,147,526	-
TOTAL LIABILITIES, DEFERRED INFLOWS				
OF RESOURCES, AND FUND BALANCES	<u>\$</u>	252,358,327	18,297,483	11,992,564

DEBT SERVICE - DISTRICT			TOTAL GOVERNMENTAL FUNDS	
-	-	-	-	\$ 229,810,851
8,538,250	21,704,766	119,431,674	-	149,674,690
3,812,964	-	- -	140,386	3,812,964 140,386
1,442,759	-	-	-	5,309,984
· · · · ·	2,000	-	-	1,269,607
-	-	-	-	16,594,686
-	-	3,976,906	2,365	34,033,558 50,650
-	-	-	- -	143,986
		<u> </u>	-	859,082
13,793,973	21,706,766	123,408,580	142,751	\$ 441,700,444
- - - 3,976,906 - 17,967,000	- - - - -	252,887 - 2,679,308 - 1,003,638	- - - - -	\$ 24,922,427 75,994,392 2,702,713 134,116 34,706,174 16,999,655 17,967,000
			<u>-</u>	
21,943,906	<u>-</u>	3,935,833	-	173,426,477
841,940	-	-	-	2,935,612
841,940	<u> </u>		-	2,935,612
- -	<u>-</u>	- -	136,916	136,916 143,986
-	-	-	-	859,082
4,561,344	21,706,766	-	-	26,268,110
-	-	101,933,089	- 5.925	101,933,089
-	-	-	5,835	5,835
-	-	17,539,658	-	29,140,157
- (13,553,217)	-	-	-	13,147,526 93,703,65 ²
(8,991,873)	21,706,766	119,472,747	142,751	265,338,355
13,793,973	21,706,766	123,408,580	142,751	\$ 441,700,444

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

JUNE 30, 2017

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS		\$ 265,338,355
Amounts reported for the governmental activities in the Statement of Net Position are different because:		
Property taxes receivable will be collected this year but are not available soon enough to pay for the current period's expenditures and therefore are reflected as unavailable in the funds.		2,935,612
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets was \$1,770,956,511 and the accumulated depreciation was \$581,088,460.		1,189,868,051
Deferred refunding charges are amortized over the lives of the refunding bonds in the Statement of Net Position; however, the costs are recognized in the year incurred in the governmental funds.		22,285,410
Accrued interest on outstanding bonds in governmental accounting is not due and payable in the current period and therefore has not been reported as a liability in the funds.		(2,528,619)
The School District's proportionate shares of the net pension liability, deferred outflows of resources and deferred inflows of resources related to its participation in the State retirement plans are not recorded in the governmental funds but are recorded in the Statement of Net Position.	,	(681,294,302)
Long-term obligations, including deferred items, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term obligations consisted of: Long-Term Debt Long-Term Debt Premium Compensated Absences	(822,606,652) (14,124,296) (7,180,856)	(843,911,804)
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES	(1,100,030)	\$ (47,307,297)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2017

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
REVENUES			
Local Sources: Taxes Investment Earnings Other Local Sources State Sources Federal Sources Intergovernmental Sources	\$ 190,920,995 1,625,049 5,043,405 365,615,231 - 2,473	- 6,657,657 7,441,482 46,618,354	- - - 46,572,214 - -
TOTAL REVENUES	 563,207,153	60,717,493	46,572,214
EXPENDITURES			
Current: Instruction	331,175,629	33,140,403	18,971,726
Support Services	214,743,451	20,525,569	10,584,131
Community Services	99,658	1,556,451	1 220 254
Intergovernmental Capital Outlay	20,536,872 1,146,226	3,004,960 779,166	1,339,254 628,644
Debt Service:	1,140,220	779,100	020,044
Principal Retirement	_	_	_
Interest and Fiscal Charges	_	_	_
Payment to Refunded Debt Escrow Agent	-	_	_
Other Expenditures	-	_	-
TOTAL EXPENDITURES	 567,701,836	59,006,549	31,523,755
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,494,683)	1,710,944	15,048,459
OTHER FINANCING SOURCES (USES)			
Issuance of Long-Term General Obligation Bonds	_	_	_
Issuance of BEST Refunding Bonds	-	_	_
Sale of Capital Assets	29,072	_	-
Transfers In	18,310,680	-	-
Transfers Out	(12,169,298)	(1,258,221)	(15,048,459)
TOTAL OTHER FINANCING SOURCES (USES)	6,170,454	(1,258,221)	(15,048,459)
NET CHANGES IN FUND BALANCES	1,675,771	452,723	-
FUND BALANCES, Beginning of Year	 118,184,667	12,694,803	
FUND BALANCES, End of Year	\$ 119,860,438	13,147,526	<u>-</u>

DEBT SERVICE - DISTRICT	DEBT SERVICE - BEST	CAPITAL PROJECTS - DISTRICT	NON-MAJOR PERMANENT FUND	TOTAL GOVERNMENTAL FUNDS
106,665,791 424,745	39,166	1,202,909	1,190	\$ 297,586,786 3,293,059
1,160,498	39,100	523,431	50	13,385,041
5,438,132	-	-	-	425,067,059
1,272,762	-	-	-	47,891,116
-	-	-	-	2,473
114,961,928	39,166	1,726,340	1,240	787,225,534

-	-	- 8,624,242	422 605	383,288,180 254,477,998
-	-	8,024,242	-	1,656,109
_	-	_	_	24,881,086
-	-	45,565,637	-	48,119,673
-	39,051,000	-	-	39,051,000
2,385,523	26,154,213	-	-	28,539,736
-	477,454,473 2,138,500	-	-	477,454,473 2,138,500
2,385,523	544,798,186	54,189,879	1,027	1,259,606,755
			, in the second	
112,576,405	(544,759,020)	(52,463,539)	213	(472,381,221)
-	-	20,159,000	-	20,159,000
-	452,500,000	2 207 205	-	452,500,000
-	- 64,764,400	2,397,295 56,098,626	-	2,426,367 139,173,706
(108,698,026)	-	-	-	(137,174,004)
(108,698,026)	517,264,400	78,654,921	-	477,085,069
3,878,379	(27,494,620)	26,191,382	213	4,703,848
(12,870,252)	49,201,386	93,281,365	142,538	260,634,507
(8,991,873)	21,706,766	119,472,747	142,751	\$ 265,338,355

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

YEAR ENDED JUNE 30, 2017

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$ 4,703,848
Amounts reported for governmental activities in the Statement of Activities are different because:	
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(444,358)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position	39,051,000
The payment to refunded debt escrow agent is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Activities.	477,454,473
Bond, bond premium, and other long-term debt proceeds provide current financial resources to governmental funds, but issuing debt also increases long-term liabilities in the Statement of Net Position.	(472,659,000)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	3,113,218
Deferred refunding charges are expenditures the year they are incurred in governmental funds but they are amortized over the lives of the bonds in the Statement of Activities.	(10,921,395)
Bond premiums are other financing sources in the year they are received in governmental funds but they are amortized over the life of the bonds in the Statement of Activities. This amount is the amortization for the current year.	2,432,983
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	(487,276)
In the Statement of Activities the gain on the sale of capital assets is reported, whereas in the governmental funds, proceeds from the disposal of capital assets increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the assets disposed.	(589,094)
Changes in the School District's proportionate share of the net pension liability, deferred outflows of resources, and deferred inflows of resources for the current year for its participation in the State retirement plans are not reported in the governmental funds but are reported in the Statement of Activities.	(26,789,260)
Governmental funds report asset additions as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense of \$45,912,856 exceeded capital asset additions of \$35,089,300 in the current year.	(10,823,556)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 4,041,583

STATEMENT OF NET POSITION

PROPRIETARY FUND

JUNE 30, 2017

	ENTERPRISE FOOD SERVICE
ASSETS	
Current Assets: Cash and Cash Equivalents Due from State Agencies Due from Other Funds Inventories	\$ 19,467,951 326,934 672,616 1,085,001
Total Current Assets	21,552,502
Non-Current Assets: Depreciable Capital Assets Less: Accumulated Depreciation	19,277,963 (15,413,936)
Total Non-Current Assets	3,864,027
TOTAL ASSETS	25,416,529
LIABILITIES	
Current Liabilities: Accounts Payable Accrued Expenses Unearned Revenue	327,584 29,962 433,198
Total Current Liabilities	790,744
TOTAL LIABILITIES	790,744
NET POSITION	
Net Investment in Capital Assets Unrestricted	3,864,027 20,761,758
TOTAL NET POSITION	\$ 24,625,785

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

PROPRIETARY FUND

YEAR ENDED JUNE 30, 2017

OPERATING REVENUES	ENTERPRISE FOOD SERVICE
	ф. 11.05 с 510
Proceeds from Sale of Meals Other Revenue	\$ 11,076,510 636,029
	<u> </u>
TOTAL OPERATING REVENUES	11,712,539
OPERATING EXPENSES	
Salaries	11,409,112
Employee Benefits	1,117,000
Purchased Services	866,221
Food Costs and Supplies	19,086,115
Equipment - Non-capitalizable Expenses	331,927
Depreciation	792,867
Other	254,261
TOTAL OPERATING EXPENSES	33,857,503
OPERATING LOSS	(22,144,964)
NON-OPERATING REVENUES (EXPENSES)	
Commodities Received from USDA	2,465,958
USDA Reimbursements	23,511,665
USDA Fresh Fruit and Vegetable Grant	207,590
Interest	60,736
Other Revenues (Expenses), Net	(339)
TOTAL NON-OPERATING REVENUES (EXPENSES)	26,245,610
INCOME BEFORE TRANSFERS	4,100,646
Transfers In	4,298
Transfers Out	(2,004,000)
CHANGE IN NET POSITION	2,100,944
TOTAL NET POSITION, Beginning of Year	22,524,841
TOTAL NET POSITION, End of Year	\$ 24,625,785

STATEMENT OF CASH FLOWS

PROPRIETARY FUND

YEAR ENDED JUNE 30, 2017

		NTERPRISE OD SERVICE
CASH FLOWS FROM OPERATING ACTIVITIES	FUC	OD SERVICE
Receipts from Meal Sales Receipts from Other Revenues Payments to Employees for Services Payments to Suppliers for Goods and Services	\$	11,168,360 843,280 (11,409,112) (19,622,427)
NET CASH USED IN OPERATING ACTIVITIES		(19,019,899)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
USDA Reimbursement Transfers from Other Funds Transfers to Other Funds		23,515,415 230,831 (2,004,000)
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES		21,742,246
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Net Acquisition of Capital Assets		(660,832)
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES		(660,832)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income		60,736
NET CASH PROVIDED BY INVESTING ACTIVITIES		60,736
NET INCREASE IN CASH AND CASH EQUIVALENTS		2,122,251
CASH AND CASH EQUIVALENTS, Beginning of Year		17,345,700
CASH AND CASH EQUIVALENTS, End of Year	\$	19,467,951
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:		
Operating Loss Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities: Depreciation Expense Non-Cash USDA Commodities Other Non-Operating Revenues	\$	792,867 2,465,958 207,251
Change In: Inventories Accounts Payable Unearned Revenue		(477,019) 44,158 91,850
Net Cash Used in Operating Activities	\$	(19,019,899)
Non-Cash Transactions: Commodities Received from the USDA	\$	2,465,958

STATEMENT OF ASSETS AND LIABILITIES

FIDUCIARY FUND

JUNE 30, 2017

ASSETS	 AGENCY	
Cash and Cash Equivalents Accounts Receivable	\$ 2,666,608 10,726,169	
TOTAL ASSETS	\$ 13,392,777	
LIABILITIES		
Accounts Payable Due to Student Organizations	\$ 1,381,029 12,011,748	
TOTAL LIABILITIES	\$ 13,392,777	

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

The School District of Greenville County ("School District"), established in 1951, is the government, which has responsibility for and control over all activities related to public school education in substantially all of Greenville County, as well as small portions of Spartanburg and Laurens Counties. The School District presently operates 51 elementary schools, 19 middle schools, 14 high schools, and 15 special program centers. The School District receives funding from local, state and federal government sources and must comply with the related requirements of these funding source entities. The School District is governed by a twelve member Board of Trustees (the "Board").

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity

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

As required by GAAP, the financial statements must present the School District's financial information with any of its component units. The primary criterion for determining inclusion or exclusion of a legally separate entity (component unit) is financial accountability, which is presumed to exist if the School District both appoints a voting majority of the entity's governing body, and either 1) the School District is able to impose its will on the entity or, 2) there is a potential for the entity to provide specific financial benefits to, or impose specific financial burdens on the School District. If either or both of the foregoing conditions are not met, the entity could still be considered a component unit if it is fiscally dependent on the School District and there is a potential that the entity could either provide specific financial benefits to, or to impose specific financial burdens on the School District.

In order to be considered fiscally independent, an entity must have the authority to do all of the following: (a) determine its budget without the School District having the authority to approve or modify that budget; (b) levy taxes or set rates or charges without approval by the School District; and (c) issue bonded debt without approval by the School District. An entity has a financial benefit or burden relationship with the School District if, for example, any one of the following conditions exists: (a) the School District is legally entitled to or can otherwise access the entity's resources, (b) the School District is legally obligated or has otherwise assumed the obligation to finance the deficits or, or provide financial support to, the entity, or (c) the School District is obligated in some manner for the debt of the entity. Finally, an entity could be a component unit even if it met all the conditions described above for being fiscally independent if excluding it would cause the School District's financial statements to be misleading.

Blended component units, although legally separate entities, are in substance, part of the government's operations and data from these units are combined with data of the primary government in the fund financial statements. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the School District. Based on the criteria above, the School District has one blended component unit and several discretely presented component units.

Blended Component Unit

Building Equity Sooner for Tomorrow, Inc. ("BEST") 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 School District. BEST board members are appointed by the Board of the School District. Because BEST exclusively benefits the School District, the BEST financial information is blended with that of the School District in these financial statements. Separate BEST financial information is included in individual columns throughout the financial statements. Separate financial statements for BEST are not issued.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Reporting Entity (Continued)

Discretely Presented Component Units

Meyer Center for Special Children ("MCSC"), Langston Charter Middle School ("Langston"), Brashier Middle College Charter High School ("Brashier"), Legacy Charter School ("Legacy"), and Greer Middle College Charter School ("GMCCS") are charter schools under legislation enacted by the South Carolina state legislature on June 18, 1996. A charter school is considered a public school and these schools are a part of the School District for the purposes of state law and state constitution.

Because the charter schools are fiscally dependent on the School District and because the nature and significance of the relationship between the School District and the charter schools is such that exclusion of the charter schools would cause the School District's financial statements to be misleading, the financial statements of the charter schools are included in those of the School District. Complete separately issued financial statements may be obtained from the administrative offices of each school as follows:

Brashier Middle College Charter High School, 1830 West Georgia Road, Simpsonville, SC 29680 Greer Middle College Charter School, 138 West McElhaney Road, Taylors, SC 29687 Langston Charter Middle School, 1950 Woodruff Road, Greenville, SC 29607 Legacy Charter School, 900 Woodside Avenue, Greenville, SC 29611 Meyer Center for Special Children, 1132 Rutherford Road, Greenville, SC 29609

Combining schedules for the discretely presented component units have been provided as Schedule G series in the supplementary information to assist in providing information to the South Carolina Department of Education ("SDE"). The information in these schedules was provided to the School District by the charter schools. The School District paid a total of approximately \$24,676,000 to the charter schools during 2017; these expenditures are included as Intergovernmental Expenditures in the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds. Beginning net positon was restated in June 30, 2017 by approximately (\$2,531,000) for Greenville Technical Charter High School no longer being sponsored by the School District. Effective July 1, 2017, Brashier Middle College Charter High School, Greer Middle College Charter School, Legacy Charter School and Meyer Center for Special Children are no longer sponsored by the School District but are now sponsored by the SDE.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the School District (the primary government) and its component units. Interfund services provided and used are not eliminated in the process of consolidation.

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 School District) is reported separately from certain legally separate component units (charter schools) for which the School 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 with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

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

The government-wide financial statements are prepared using a different measurement focus from the manner in which governmental fund financial statements are prepared (see further details below). Governmental fund financial statements, therefore, include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental funds statements.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, with the exception of certain expenditure driven grants for which a one-year availability period is used. 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, arbitrage, and claims and judgments, are recorded only when payment is due.

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

When both restricted and unrestricted resources are available for use, it is the School District's practice to use restricted resources first, then unrestricted resources as they are needed.

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. There are a minimum number of funds maintained to keep the accounts consistent with legal and managerial requirements. The following fund types and major funds are used by the School District.

Governmental fund types are those through which most governmental functions of the School District are financed. The School District's expendable financial resources and related assets and deferred outflows of resources and liabilities and deferred inflows of resources, 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 School District's major and nonmajor governmental fund types:

The *General Fund, a major fund* and budgeted fund, is the general operating fund of the School District and accounts for all revenues and expenditures of the School District except those required to be accounted for in other funds. All general tax revenues and other receipts that (a) are not allocated by law or contractual agreement to other funds or (b) that have not been restricted, committed, or assigned to other funds are accounted for in the General Fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources (that are expected to continue to comprise a substantial portion of the inflows of the fund) that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The School District has the following major Special Revenue Funds:

- The Special Revenue Fund, a major fund, is used to account for and report financial resources provided by federal, state and local projects and grants that are restricted, committed or assigned for special programs. This fund has a management prepared budget but the budget is not legally adopted by the Board.
- The Special Revenue Education Improvement Act ("EIA") Fund, a major fund, is used to account for and report the restricted 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) which are restricted for specific programs authorized or mandated by the EIA. This fund has a management prepared budget but the budget is not legally adopted by the Board.

The *Debt Service Fund - District, a major fund* and budgeted fund is used to account for and report the accumulation of financial resources that are restricted, committed, or assigned for the payment of all long-term debt principal, interest and related costs for the School District.

The **Debt Service Fund - BEST**, a major fund and budgeted fund is used to account for and report the accumulation of financial resources that are restricted, committed, or assigned for the payment of all long-term debt principal, interest and related costs for BEST.

The *Capital Projects Fund - District, a major fund* and budgeted fund is used to account for and report financial resources that are restricted, committed, or assigned for expenditures of capital outlay related to site acquisitions, construction, equipment, and renovation of all major capital facilities of the School District except for those financed in the Enterprise Fund and the BEST Capital Projects Fund.

The *Capital Projects Fund - BEST* fund was used in prior years to account for and report financial resources that were related to site acquisitions, construction, equipment, and renovation of all major capital facilities of BEST. This fund was inactive for the year ended June 30, 2017, as it expended all of its resources in prior years and did not have any operations or balances as of June 30, 2017.

The *Permanent Fund*, a nonmajor fund, and an unbudgeted fund, is used to account for and report resources that are endowed to the School District in trust, for which only the interest earnings may be used by the School District for various restricted purposes as specified by the private donors. Since it is the only non-major governmental fund, it is shown in a separate column in the fund financial statements. The specific sub funds are as follows:

- The Neblett Library Fund was established in 1968. The expendable portion is used for library materials at Greenville High School.
- The three B. Calhoun Hipp Funds were established in 1977 and 1980. The expendable portions are to be used for elementary special education, middle and high school special education and for the education of severely handicapped school children, respectively.
- The Pat Pratt Fund was established in 1986. The expendable portion is used to purchase books for the Wade Hampton High School library.
- The Endel Fund was established in prior years. The expendable portion is used to provide awards to speech students at Greenville High School.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Proprietary fund types are accounted for based on the economic resources measurement focus and use of the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Proprietary 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 a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to students and teachers for breakfast, lunch and special sales. Operating expenses for the enterprise fund include the cost of sales, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Proprietary funds are made up of two classes: enterprise funds and internal service funds. The School District does not have any internal service funds and has one enterprise fund.

• The Enterprise Fund, a major fund and a budgeted fund, is used to account for those operations that are financed and operated in a manner similar to private business enterprises or where the School District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is necessary for management accountability. The Food Service Fund is the School District's only enterprise fund and is used to account for the United States Department of Agriculture's ("USDA") approved school breakfast and lunch programs.

Fiduciary Fund types use the economic resources measurement focus and the accrual basis of accounting; they are used to account for assets held by the School District in a trustee capacity for individuals, other governments, and/or other funds and include agency funds. Fiduciary Fund types include the following fund:

The Agency Fund accounts for the receipt and disbursement of monies to and from student activity
organizations. These funds have no equity (assets are equal to liabilities) and do not include revenues
and expenditures for general operation of the School District. This accounting reflects the agency
relationship of the School District with the student activity organizations. Agency funds do not have
a measurement focus.

Adoption of Accounting Principle

The School District implemented GASB Statement No. 77 "Tax Abatement Disclosures" ("GASB #77") for the year ended June 30, 2017. The primary objective of GASB #77 was to provide tax abatement information to financial statement users so that they could more readily evaluate a government's ability to raise resources. This includes limitations on revenue-raising capacity resulting from government programs that use tax abatements to induce behavior by individual and entities that is beneficial to the government or its citizens. Although many governments offer tax abatements, the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future, is lacking. GASB #77 requires disclosures of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

The adoption of GASB #77 had no impact on the School District's financial statements but did result in new and expanded note disclosure. See Note IV.H for more information regarding the School District's tax abatement disclosure.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity

1. Cash, Cash Equivalents, and Investments

Cash and Cash Equivalents

The School District considers all highly liquid investments (including restricted assets) with original maturities of three months or less when purchased and investments in the South Carolina Pooled Investment Fund to be cash equivalents. Securities with an initial maturity of more than three months (from when initially purchased) that are not purchased from the South Carolina Pooled Investment Fund are reported as investments.

Investments

The School District investment policy is designed to operate within existing statutes (which are identical for all funds, fund types and component units within the State of South Carolina) that authorize the School District to invest in the following:

- (a) Obligations of the United States and its agencies, the principal and interest of which is fully guaranteed by the United States;
- (b) Obligations issued by the Federal Financing Bank, Federal Farm Credit Bank, the Bank of Cooperatives, the Federal Intermediate Credit Bank, the Federal Land Banks, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Housing Administration, and the Farmers Home Administration, if, at the time of investment, the obligor has a long-term, unenhanced, unsecured debt rating in one of the top two ratings categories, without regard to a refinement or gradation of rating category by numerical modifier or otherwise, issued by at least two nationally recognized credit rating organizations;
- (c) (i) General obligations of the State of South Carolina or any of its political units; or (ii) revenue obligations of the State of South Carolina or its political units, if at the time of investment, the obligor has a long-term, unenhanced, unsecured debt rating in one of the top two ratings categories, without regard to a refinement or gradation of rating category by numerical modifier or otherwise, issued by at least two nationally recognized credit rating organizations.
- (d) Savings and Loan Associations to the extent that the same are insured by an agency of the Federal Government;
- (e) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (a) and (b) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest; provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government;
- (f) Repurchase agreements when collateralized by securities as set forth in this section; and
- (g) No load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of that local government unit, political subdivision, or county treasurer if the particular portfolio of the investment company or investment trust in which the investment is made (i) is limited to obligations described in items (a), (b), (c), and (f) of this subsection, and (ii) has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

1. Cash, Cash Equivalents, and Investments (Continued)

Investments (Continued)

The School District's cash investment objectives are preservation of capital, liquidity and yield. The School District reports its cash and investments at fair value, which is normally determined by quoted market prices (except as noted). The School District currently or in the past year has primarily used the following investments in its operating and financing activities:

- Cash and Investments held by the County Treasurer represent property taxes collected by the School
 District's fiscal agent that have not been remitted to the School District. The County Treasurer invests these
 funds in investments authorized by state statute as outlined above. All interest and other earnings gained are
 added back to the fund and are paid out by the County Treasurer to the respective governments on a periodic
 basis.
- South Carolina Local Government Investment Pool ("SC Pool" or "LGIP") investments are invested with the South Carolina State Treasurer's Office, which established the LGIP pursuant to Section 6-6-10 of the South Carolina Code. The LGIP is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. The LGIP is a 2a 7-like pool which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a 7 of the Investment Company Act of 1940. In accordance with GASB Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", investments are carried at fair value determined annually based upon quoted market prices. The total fair value of the LGIP is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of \$1.00. Funds may be deposited by Pool participants at any time and may be withdrawn upon 24 hours' notice. Financial statements for the LGIP may be obtained by writing the Office of the State Treasurer, Local Government Investment Pool, P.O. Box 11778, Columbia, SC 29211-1960.
- Repurchase agreements are a type of transaction in which a participant acquires immediately available funds
 by selling securities and simultaneously agreeing to repurchase the same or similar securities after a specified
 time at a given price, which typically includes interest at an agreed-upon rate.
- Open ended mutual funds, primarily invested in money market funds which invest in short term obligations
 of the United States and related agencies.
- Obligations of the United States Government.

2. Receivables and Payables

Transactions between funds that are representative of reimbursement arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as "internal balances."

All trade and property taxes receivable are shown net of an allowance for uncollectible amounts and are expected to be collected within one year.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

3. Inventories and Prepaid Assets

Inventories, materials and supplies are carried in an inventory account at average cost, determined using the first-in, first-out method, and are subsequently charged to expenditures/expenses when consumed rather than when purchased. Inventories include plant maintenance and operating supplies as well as instructional supplies. The Enterprise Fund inventory includes an amount for commodities received from the USDA that are recorded at fair market value at the time of receipt but have not been consumed as of June 30, 2017.

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

4. Restricted Assets

The School District established certain accounts for assets restricted for specific purposes, typically by outside parties or legal agreement. Certain bond indentures require the establishment of (i) maximum annual principal and interest payments; (ii) the next succeeding principal and accrued interest payment; and (iii) bond proceeds to be used for construction purposes as required in the bond agreements. Also, the principal portion of assets of the Permanent fund is classified as restricted assets because their use is restricted by donors.

5. Capital Assets

General capital assets are those assets not specifically related to activities reported in the Proprietary Fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the Proprietary Fund are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund financial statements. All capital assets are recorded at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their estimated acquisition value (as estimated by the School District) at the date of donation. The School District maintains a capitalization threshold of \$5,000 for furniture and equipment and vehicles, and \$100,000 for land improvements and buildings and improvements. The School District's infrastructure assets are immaterial and have been reported with the buildings and improvements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of capital assets is not capitalized.

All reported capital assets except land and construction in progress are depreciated. Construction projects begin being depreciated once they are complete, at which time the total cost of the project is transferred to the appropriate capital asset category. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	20 years	N/A
Buildings and Improvements	25-40 years	N/A
Furniture and Equipment	5-20 years	5-20 years
Vehicles	10 years	10 years

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

6. Compensated Absences

School District employees are granted vacation and sick leave in varying amounts. Upon termination of employment, an employee is reimbursed for accumulated vacation days. Sick leave is generally only reimbursed for valid illness, except that at retirement an employee may have any accumulated sick leave paid out at \$10 per day of accumulated sick leave.

The School District reports compensated absences in accordance with the provisions of GASB Statement No. 16 "Accounting for Compensated Absences." Accumulated vacation days are accrued based on the each employees current pay rate. Sick leave is accrued based on the termination payment method which takes accumulated sick leave at year-end multiplied by \$10 per day with the product being multiplied by an estimated percentage of those who will eventually retire (which is currently estimated at 20%). The entire compensated absence liability and expense is reported in the government-wide financial statements. The portion applicable to the Proprietary Fund is also recorded in the Proprietary Fund financial statements, if material. The governmental funds will also recognize compensated absences for terminations and retirements (matured liabilities) that occurred prior to year end that are expected to be paid within a short time subsequent to year end, if material.

7. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments (including estimated arbitrage liabilities), compensated absences, net pension liabilities, and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Long-term bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

In the government-wide financial statements for the primary government, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. If material, bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Amortization of premiums and discounts are included in interest expense. Bonds payable are reported net of the applicable bond premiums and discount. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses. If applicable, accrued arbitrage payable is also reflected in long-term obligations.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of long-term 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 are reported as expenditures.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School District currently has two types of deferred outflows of resources: (1) The School District reports *deferred refunding charges* in its government-wide statement of net position. *Deferred refunding charges*, which are the differences between the reacquisition prices and the net carrying amount of the defeased debt, are deferred and amortized over the life of the refunding bonds, which has the same maturity as the bonds that were refunded. Amortization of *deferred refunding charges* is included in interest expense in the Statement of Activities. (2) The School District also reports *deferred pension charges* in its statement of net position in connection with its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. These *deferred pension charges* are either (a) recognized in the subsequent period as a reduction of the net pension liability (which includes pension contributions made after the measurement date) or (b) amortized in a systematic and rational method as pension expense in future periods in accordance with GAAP.

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

9. Fund Balance

In accordance with GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions" ("GASB #54"), the School District classifies its governmental fund balances as follows:

Nonspendable – includes amounts that inherently cannot be spent either because it is not in spendable form (i.e. prepaids, inventories, etc.) or because of legal or contractual requirements (i.e. principal on an endowment, etc.).

Restricted – includes amounts that are constrained by specific purposes which are externally imposed by (a) other governments through laws and regulations, (b) grantors or contributions through agreements, (c) creditors through debt covenants or other contracts, or (d) imposed by law through constitutional provisions or enabling legislation.

Committed – includes amounts that are constrained for specific purposes that are internally imposed by the government through formal action made by the highest level of decision making authority (Board of Trustees) before the end of the reporting period. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. Committed amounts for the School District would consist of amounts approved by resolution by the Board of Trustees of the School District.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

9. Fund Balance (Continued)

Assigned – includes amounts that are intended to be used for specific purposes that are neither considered restricted or committed and that such assignments are made before the report issuance date. Assigned fund balance for the School District consists of (a) motions approved by the Board of Trustees before the report issuance date that are for a specific purposes or (b) appropriations of current fund balance (made in the annual budget process) for the succeeding budget year.

Unassigned – includes amounts that do not qualify to be accounted for and reported in any of the other fund balance categories. This classification represents the amount of fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts of restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

The School District generally uses restricted amounts to be spent first when both restricted and unrestricted (committed, assigned, and unassigned) fund balance is available unless there are legal documents, contracts, or agreements that prohibit doing such. Additionally, the School District generally would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The School District's Board of Trustees has formally adopted a minimum fund balance policy that requires 8.33% of the next year's General Fund appropriations be available as unassigned fund balance. The minimum fund balance amount was approximately \$49,367,000 as of June 30, 2017, which represents 8.33% of the original budget, including commitments, for the General Fund for fiscal year 2018 that was approved by the Board of Trustees in June 2017.

10. Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in the statement of net position. Net position is classified as net investment in capital assets; restricted; and unrestricted. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Outstanding debt which has not been spent is included in the same net position component as the unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments.

11. Pensions

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

11. Pensions (Continued)

deferred outflows or inflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

12. Fair Value

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

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

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

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

13. Other Postemployment Benefits

Other Postemployment Benefits ("OPEB") cost for retiree healthcare and similar, non-pension retiree benefits, is required to be measured and disclosed using the accrual basis of accounting (see Note IV.C and the required supplementary information immediately following the notes to the financial statements), regardless of the amount recognized as OPEB expense on the modified accrual basis of accounting. Annual OPEB cost is equal to the annual required contributions to the OPEB Plan, calculated in accordance with GASB Statement No. 45.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity (Continued)

14. Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and deferred outflows of resources and liabilities and deferred inflows of resources and disclosure of these balances as of the date of the financial statements. In addition, they affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates and assumptions.

15. Comparative Data

Comparative data (i.e., presentation of prior year totals by fund type) have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Practices

A budget for the General Fund is presented in the required supplementary information section as it is major fund. Budgets for the Special Revenue Fund and the Special Revenue – EIA Fund have been prepared by management but are not legally adopted. Budgets for the Debt Service funds and the Capital Projects fund are legally adopted. Budgets are presented for these other funds in the supplementary information section. Budgets are not presented for the Enterprise Fund, as allowed by GAAP. Each budget is presented on the modified accrual basis of accounting, which is consistent with GAAP.

Each budget is prepared by function and object as dictated by the State of South Carolina adopted Program Oriented Budgeting and Accounting System and for management control purposes. The School District's policies allow funds to be transferred between functions. However, the total budget cannot be increased beyond that level without approval of the Board in supplementary action. The legal level of control is at the fund level. During the year, the Board revised the budget.

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

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

The administration has discretionary authority to make transfers between appropriation accounts. The revised budget amounts in the financial statements are as amended by the administration. All annual appropriations lapse at fiscal year-end.

Encumbrance accounting is utilized to assist in budgetary control through the use of purchase orders, which are recorded in order to reserve the portion of the applicable appropriation during the year. Encumbrances lapse at year-end; they are subject to reappropriation in the subsequent year and are not carried forward.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES

A. Deposits and Investments

Deposits

<u>Custodial Credit Risk for Deposits:</u> Custodial credit risk for deposits is the risk that, in the event of a bank failure, the School District's deposits might not be recovered. The School District does not have a deposit policy for custodial credit risk but follows the investment policy statues of the State of South Carolina. As of June 30, 2017, none of the School District's bank balances of approximately \$53,973,000, which had a carrying value of approximately \$49,403,000, were exposed to custodial credit risk.

Investments

As of June 30, 2017, the School District's primary government had the following investments:

	Fair Value	Credit	Fair	Investment Ma	turities	in Years
Investment Type	Level (1)	Rating ^	 Value	< 1 yr		1-2 yrs
Local Government Investment Pool	N/A	NR	\$ 326,086,214	326,086,214	\$	-
Treasury Money Market Mutual Funds	Level 1	AAAm, Aaa-mf, and AAAmmf	26,266,110	26,266,110		-
Cash and Investments Held by County Treasurer	N/A	NR	3,812,965	-		3,812,965
Repurchase Agreement	Level 1	*	5,535	5,535		-
Total			\$ 356,170,824	352,357,859	\$	3,812,965

^{*} U.S. government securities or investments explicitly guaranteed by the U.S government are not considered to have credit risk.

NR - Not rated.

N/A- Not Applicable

<u>Interest Rate Risk:</u> Interest rate risk for investments is the risk that changes in interest rates will adversely affect the fair value of an investment. The School District does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

<u>Credit Risk for Investments</u>: Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School District does not have an investment policy for credit risk.

<u>Custodial Credit Risk for Investments</u>: Custodial credit risk for investments is the risk that, in the event of a bank failure, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School District does not have an investment policy for custodial credit risk. As of June 30, 2017, none of the School District's investments were exposed to custodial credit risk.

<u>Concentration of Credit Risk for Investments</u>: The School District places no limit on the amount it may invest in any one issuer. Investments issued or explicitly guaranteed by the U.S government and investments in mutual funds and external investment pools are excluded from this disclosure requirement. None of the School District's other security investments exceeded 5% of the total amount invested.

The following table reconciles the carrying amount of deposits and investments to the amounts listed in the statement of net position for the primary government:

Credit ratings for these investments have not been disclosed.

[^] If available, credit ratings are for Standard & Poor's, Moody's Investors Service and Fitch Ratings.

⁽¹⁾ See note I.C.12 for details of the School District's fair value hierarchy

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

A. Deposits and Investments (Continued)

Investments (Continued)

Statement of Net Position			es	
		Carrying Amount of		
\$	229,810,851	Deposits	\$	49,402,626
	19,467,951	Fair Value of		
		Investments		356,170,824
	2,666,608			
	3,812,964			
	149,674,690			
	140,386			
\$	405,573,450		\$	405,573,450
	\$	19,467,951 2,666,608 3,812,964 149,674,690 140,386	Carrying Amount of Deposits 19,467,951 Fair Value of Investments 2,666,608 3,812,964 149,674,690 140,386	\$ 229,810,851 Deposits \$ 19,467,951 Fair Value of Investments 2,666,608 3,812,964 149,674,690 140,386

Due to higher cash flows at certain times during the year, the School District's deposits and investments were often significantly higher than at year end.

B. Property Taxes and Other Receivables

Greenville, Spartanburg, and Laurens Counties, South Carolina (the "Counties") are responsible for levying and collecting sufficient property taxes to meet funding obligations for the School District. The property taxes are considered both measurable and available for purposes of recognizing revenue and a receivable from the counties at the time they are collected by the Counties.

Property taxes are usually levied and billed by the Counties on real and personal properties (excluding vehicles) on or around October 1 based on an assessed value of approximately \$2,063,111,000 at rates of 137.4 mills and 47.5 mills for the General Fund and Debt Service Fund, respectively. These taxes are due without penalty through January 15.

Penalties are added to taxes depending on the date paid as follows:

January 16 through February 1 - 3% of tax
February 2 through March 16 - 10% of tax
After March 16 - 15% of tax

Current year real and personal property taxes become delinquent on March 17. Unpaid property taxes become a lien against the property as of June 1 of the calendar year following the levy date. The levy date for motor vehicles 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.

Taxes receivable of approximately \$5,310,000 include an allowance for uncollectible amounts of approximately \$13,470,000 at June 30, 2017. Allowances for uncollectible amounts for the other receivable accounts were not necessary.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

C. Unavailable and Unearned Revenues

Governmental funds report unavailable revenues (as a component of deferred inflows of resources) in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Also, both the government-wide financial statements and governmental funds do not recognize revenue in connection with resources that have been received, but not yet earned. At June 30, 2017, the various components of unavailable and unearned revenue were as follows:

Unavailable Revenues:	
Delinquent Property Taxes Receivable (General Fund)	\$ 2,093,672
Delinquent Property Taxes Receivable (Debt Service - District Fund)	841,940
Total Unavailable Revenues for Governmental Funds	\$ 2,935,612
Unearned Revenues:	
Revenue Collected, but Unearned (General Fund)	\$ 15,450
Revenue Collected, but Unearned (Special Revenue Fund)	5,088,249
Revenue Collected, but Unearned (Special Revenue - EIA Fund)	11,895,956
Total Unearned Revenues for both Government-wide Financial Statements and Governmental Funds	\$ 16,999,655

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

D. Capital Assets

Capital asset activity for the School District's primary government for the year ended June 30, 2017, is as follows:

	Beginning				Ending
	Balance	Increases	Decreases	Transfers	Balance
Governmental Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 48,435,681	-	(17,444)	-	\$ 48,418,237
Construction in Progress	7,702,393	31,918,893	-	(425,884)	39,195,402
Total Capital Assets, Not Being Depreciated	56,138,074	31,918,893	(17,444)	(425,884)	87,613,639
Capital Assets, Being Depreciated:					
Buildings and Improvements	1,626,939,015	32,500	(2,322,647)	425,884	1,625,074,752
Furniture and Equipment	55,900,903	3,137,907	(770,690)	-	58,268,120
Total Capital Assets Being Depreciated	1,682,839,918	3,170,407	(3,093,337)	425,884	1,683,342,872
Less: Accumulated Depreciation for:					
Buildings	498,845,476	42,034,055	(1,835,177)	-	539,044,354
Furniture and Equipment	38,851,815	3,878,801	(686,510)	-	42,044,106
Total Accumulated Depreciation	537,697,291	45,912,856	(2,521,687)	-	581,088,460
Total Capital Assets, Being Depreciated, Net	1,145,142,627	(42,742,449)	(571,650)	425,884	1,102,254,412
Total Governmental Activities Capital Assets, Net	\$ 1,201,280,701	(10,823,556)	(589,094)	-	\$ 1,189,868,051
Business-Type Activities:					
Furniture and Equipment	\$ 18,794,719	671,731	(188,487)	-	\$ 19,277,963
Less: Accumulated Depreciation	14,798,657	792,867	(177,588)	-	15,413,936
Total Business-Type Activities Capital Assets, Net	\$ 3,996,062	(121,136)	(10,899)	-	\$ 3,864,027

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

Governmental Activities:		
Instruction	\$	27,593,626
Support Services		18,319,230
Total - Governmental Activities	\$	45,912,856
Business-Type Activities	ф	702.077
Business-Type Activities Food Service Total - Business-Type Activities	\$	792,867 792.867

Commitments

The School District has several ongoing construction projects as of June 30, 2017. Total outstanding commitments at June 30, 2017 were approximately \$35,123,000.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

E. Interfund Receivables and Payables

Interfund balances at June 30, 2017 (all of which are expected to be paid or received within one year), consisted of the following individual fund receivables and payables for the primary government:

Fund	1	Interfund Receivables	Interfund Payables		
General Fund	\$	1,003,638	\$	29,725,630	
Special Revenue Funds: Special Revenue EIA		17,148,104 11,902,545		-	
Debt Service Fund		-		3,976,906	
Capital Projects Fund - District		3,976,906		1,003,638	
Permanent Fund (Non-Major)		2,365		-	
Enterprise/Food Service Fund		672,616		-	
Totals	\$	34,706,174	\$	34,706,174	

The General Fund payable is a result of amounts due to the Special Revenue Fund, the EIA Fund, and the Food Service Fund for salaries and other expenditures; these funds were reimbursed to the respective fund subsequent to year end. The Debt Service payable is a result of General Obligation bond proceeds transferred to the Capital Projects Fund, paid subsequent to year end. The General Fund receivable is a result of amounts due from the Capital Projects fund for expenditures paid by the General Fund, reimbursed by the Capital Projects Fund subsequent to year end.

F. Transfers From and To Other Funds

Transfers from and to other funds for the year ended June 30, 2017, consisted of the following:

	Transfers	Transfers
	In	Out
Governmental Funds:		
General Fund	\$ 18,310,680	\$ 12,169,298
Special Projects Fund	-	1,258,221
Special Revenue - EIA Fund	-	15,048,459
Capital Projects Fund	56,098,626	-
Debt Service Fund	-	108,698,026
Best Debt Service	64,764,400	-
Property Fund:		
Enterprise Fund	4,298	2,004,000
Totals	\$139,178,004	\$ 139,178,004

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

F. Transfers From and To Other Funds (Continued)

During the course of normal operations, the District has transactions between funds to fund construction activities, service debt, required matches, supplemental funding, state cuts, and accounting practice. These transactions are generally reflected as transfers. Funds were transferred into the General Fund from the Special Revenue Fund, the EIA Fund and the Food Service Fund to cover EIA Raise for teachers, indirect costs for federal programs and food services, and the required Medicaid match. Funds were transferred from the General Fund to the Capital Projects Fund for capital outlay projects. Short term debt proceeds received and recorded in the District Debt Service Fund were transferred to the BEST Debt Service Fund to make the required BEST bond payments; funds were also transferred to the Capital Projects Fund to fund capital outlay.

G. Accounts Payable and Accrued Expenses

The significant components of accounts payable and accrued expenses for governmental activities at June 30, 2017 consisted of the following:

Accounts Payable	\$ 24,922,427
Accrued Payroll, Fringe, Withholdings and Benefits	75,994,392
Accrued Expenditures	2,702,713
Total Accounts Payable and Accrued Expenses - Governmental Activities	\$ 103,619,532

H. Short-Term Obligations

Changes in the School District's short-term obligations for governmental activities for the year ended June 30, 2017, were as follows:

		Beginning			Ending		
Governmental Activities:	Balance		Governmental Activities: Balance Additions		Additions	Reductions	 Balance
Series 2016A General Obligation Bonds	\$	19,469,000	-	19,469,000	\$ -		
Series 2016B General Obligation Bonds		-	6,661,000	6,661,000	-		
Series 2016C General Obligation Bonds		-	84,800,000	84,800,000	-		
Series 2017A General Obligation Bonds		-	17,967,000	-	17,967,000		
Total Short-Term Obligations	\$	19,469,000	109,428,000	110,930,000	\$ 17,967,000		

The School District issued three short-term general obligation bonds during the year ended June 30, 2017 totaling \$109,428,000 for the purpose of making payments to BEST for its required debt service, to fund the sinking fund requirements for the QZAB debt, and to fund additional capital improvements. The School District received gross premiums of approximately \$1,002,000 and incurred issuance costs of approximately \$348,000 related to these issuances. The Series 2016A, 2016B and 2016C bonds, including interest of approximately \$461,000, \$44,000, and \$1,150,000, respectively, were repaid in March and June 2017, utilizing Debt Service – District Fund property tax revenues. The Series 2017A bonds in the amount of \$17,967,000 are not due until March 2018 with interest of approximately \$425,000. Due to the timing of the issuance and the scheduled maturity of the Series 2017A bonds being less than one year from the date there were issued, the outstanding balance of \$17,967,000 is reflected as a fund liability in the Debt Service Fund – District on the School District's balance sheet for its governmental funds at June 30, 2017. This resulted in this fund having a negative fund balance of approximately \$8,992,000 as of June 30, 2017. This bond is subject to the School District's 8% debt limit.

The premiums related to these short-term bonds have been netted against interest expenditures in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

I. Food Service

Federal Guidelines

The School District's Food Service Fund administers the lunch programs in accordance with United States Department of Agriculture ("USDA") guidelines. Revenues are provided from USDA reimbursements and cash collections. Within the Food Service Fund, meals served to pupils are classified as regular, reduced or free. The type of meal served determines the amount of reimbursement received from the USDA. Reimbursements may be in the form of cash or commodities. The Food Service expenses are inclusive of approximately \$2,466,000 of commodities consumed during the year ended June 30, 2017.

J. Long-Term Obligations

The following is a summary of changes in the School District governmental activities long-term obligations for the year ended June 30, 2017:

ance	Additions	Reductions	Balance	One Year
525,000	-	27,070,000	189,455,000	\$ 30,320,000
275,000	-	466,275,000	-	-
835,000	-	3,745,000	38,090,000	3,030,000
720,000	-	1,535,000	55,185,000	1,495,000
770,000	-	1,000,000	29,770,000	575,000
-	452,500,000	5,701,000	446,799,000	5,849,000
125,000	452,500,000	505,326,000	759,299,000	41,269,000
060,000	-	-	15,060,000	-
200,000	-	-	14,200,000	-
080,743	-	-	10,080,743	-
807,909	-	-	3,807,909	-
-	20,159,000		20,159,000	
148,652	20,159,000	-	63,307,652	
273,652	472,659,000	505,326,000	822,606,652	41,269,000
979,404	-	15,925,702	14,053,702	-
78,438	-	7,844	70,594	-
057,842	-	15,933,546	14,124,296	-
331,494	472,659,000	521,259,546	836,730,948	41,269,000
693,580	2,823,412	2,336,136	7,180,856	2,546,986
025,074	475,482,412	523,595,682	843,911,804	\$ 43,815,986
	525,000 275,000 835,000 720,000 770,000 - 125,000 060,000 200,000 080,743 807,909 - 148,652 273,652 979,404 78,438 057,842 331,494 693,580 025,074	275,000 - 835,000 - 720,000 - 770,000 452,500,000 125,000 452,500,000 060,000 - 200,000 - 080,743 - 807,909 - 20,159,000 148,652 20,159,000 273,652 472,659,000 979,404 - 78,438 - 057,842 - 331,494 472,659,000 693,580 2,823,412	275,000 - 466,275,000 835,000 - 3,745,000 720,000 - 1,535,000 770,000 - 1,000,000 - 452,500,000 5,701,000 125,000 452,500,000 505,326,000 060,000 - - 200,000 - - 080,743 - - 807,909 - - - 20,159,000 - 273,652 472,659,000 505,326,000 979,404 - 15,925,702 78,438 - 7,844 057,842 - 15,933,546 331,494 472,659,000 521,259,546 693,580 2,823,412 2,336,136	275,000 - 466,275,000 - 835,000 - 3,745,000 38,090,000 720,000 - 1,535,000 55,185,000 770,000 - 1,000,000 29,770,000 - 452,500,000 5,701,000 446,799,000 125,000 452,500,000 505,326,000 759,299,000 060,000 - - 15,060,000 200,000 - - 14,200,000 080,743 - - 10,080,743 807,909 - - 20,159,000 148,652 20,159,000 - 63,307,652 273,652 472,659,000 505,326,000 822,606,652 979,404 - 15,925,702 14,053,702 78,438 - 7,844 70,594 057,842 - 15,933,546 14,124,296 331,494 472,659,000 521,259,546 836,730,948 693,580 2,823,412 2,336,136 7,180,856

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 long-term obligations.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

J. Long-Term Obligations (Continued)

The BEST bonds were issued pursuant to a School Facilities Purchase and Occupancy Agreement (the "Facilities Agreement") and evidence proportionate interests of the owners in certain rental payments to be made by the School District under the terms of a Base Lease Agreement between the School District and BEST dated March 15, 2002. The School District will purchase the Capital Projects from BEST pursuant to the Facilities Agreement, which will obligate the School District to make semiannual installment payments of purchase price to BEST in amounts calculated to be sufficient to enable BEST to pay the principal and interest on the outstanding bonds. The School District's obligations under the Facilities Agreement are from year to year only and do not constitute a mandatory payment obligation of the School District in any fiscal year in which funds are not appropriated by the School District to pay the installment payments of purchase price due in such fiscal year. However, the School District would forfeit possession of the Facilities for the remainder of the term of the Lease. The BEST bonds are not an obligation or debt of the School District; however, as BEST is blended with the operations of the School District, the debt of BEST is included with the School District's other obligations as required by GAAP.

Details for each outstanding debt issue (including those of its blended component unit – BEST) as of June 30, 2017 are as follows:

BEST Bonds

- \$216,905,000 BEST Installment Purchase Revenue Refunding Bond Series 2005 to advance refund \$192,250,000 of the BEST 2002 Series Bonds. The reacquisition price exceeded the net carrying amount of the old debt by approximately \$19,789,000; this amount is being amortized over the life of the new debt, which is the same as the life of the old debt. Bonds are due in annual installments ranging from \$380,000 to \$46,635,000 beginning December 2015 through December 2021 with interest ranging from 4.5% to 5.5%. They are not subject to redemption at BEST's option. In connection with the BEST 2005 Bond Issue, a premium of approximately \$17,449,000 was recorded and is being amortized over the life of the bonds. The unamortized premium and deferred loss on refunding at June 30, 2017 were approximately \$4,712,000 and \$5,343,000, respectively.
- \$49,805,000 BEST Installment Purchase Revenue Refunding Bond Series 2012 to advance refund the outstanding balance of \$66,270,000 of the BEST 2003 Series Bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$1,510,020; this amount is being amortized over the life of the new debt, which is shorter than the life of the old debt. Bonds are due in annual installments ranging from \$945,000 to \$9,460,000 beginning December 2014 through December 2023 with interest ranging from 20% to 5.0%. They are not subject to redemption at BEST's option. In connection with the BEST 2012 Bond Issue, a premium of approximately \$9,582,000 was recorded and is being amortized over the life of the bonds. The unamortized premium and deferred loss on refunding at June 30, 2017 were approximately \$5,548,000 and \$874,000, respectively.
- \$60,000,000 BEST Installment Purchase Revenue Refunding Bonds Series 2013 to advance refund the outstanding balance of \$62,040,000 of the BEST 2004 Series Bonds. The reacquisition price exceeded the net carrying amount of the old debt by approximately \$4,522,000; this amount is being amortized over the life of the new debt, which is the same as the life of the old debt. Bonds are due in annual installments ranging from \$960,000 to \$36,480,000 beginning December 2014 through December 2028 with interest at 2.95%. They are not subject to redemption at BEST's option. In connection with the BEST 2013 Bond Issue, a premium of \$180,000 was recorded and is being amortized over the life of the bonds. The unamortized premium and deferred loss on refunding at June 30, 2017 were approximately \$132,000 and \$3,322,000, respectively.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

J. Long-Term Obligations (Continued)

BEST Bonds (Continued)

- \$32,125,000 BEST Installment Purchase Revenue Refunding Bond Series 2015 to advance refund the outstanding balance of \$39,440,000 of the BEST 2006 Series Installment Purchase Revenue Bonds. Bonds are due in annual installments ranging from \$310,000 to \$3,865,000 beginning December 2015 through December 2028 with interest at 2.00% to 5.00%. They are subject to redemption in 2025. In connection with the BEST 2015 Bond Issue, a premium of approximately \$4,341,000 was recorded and is being amortized over the life of the bonds. The unamortized premium at June 30, 2017 was approximately \$3,662,000. The remaining defeased balance on the BEST 2006 Series Installment Purchase Revenue Bonds of \$37,180,000 at June 30, 2016 was redeemed at its call date on December 1, 2016.
- \$452,500,000 BEST Installment Purchase Revenue Refunding Bond Series 2016 to currently refund the outstanding balance of \$466,275,000 of the BEST 2006 Series Bonds. The reacquisition price exceeded the net carrying amount of the old debt by approximately \$13,677,000; this amount is being amortized over the life of the new debt, which is the same as the life of the old debt. The District entered into this refunding to take advantage of lower interest rates, resulting in a reduction of total debt service payments of approximately \$68,698,000 and an economic gain of approximately \$56,402,000. Bonds are due in annual installments ranging from \$5,701,000 to \$68,311,000 beginning December 2016 through December 2028 with interest ranging from 2.100% to 3.475%. They are not subject to redemption prior to maturity. The deferred loss on refunding at June 30, 2017 was approximately \$12,746,000.

School District Bonds

- \$15,060,000 Qualified School Construction General Obligation Bonds, Series 2009E to finance the costs of constructing educational facilities. Semi-annual interest only payments at a rate of 1.2% are due beginning December 2009 through December 2024, with the final payment of principal and interest due June 2025. This bond is subject to the School District's 8% debt limit.
- \$14,302,000 Qualified School Construction General Obligation Bonds, Series 2010A to finance the costs of constructing educational facilities. The bonds are due in two installments of \$102,000 on June 1, 2011 and \$14,200,000 on June 1, 2026. Semi-annual interest only payments at a rate of 0.80% on the June 1, 2011 portion of the bonds and 4.87% on the June 1, 2026 portion of the bonds. The American Recovery and Reinvestment Act of 2009 allowed governments to issue taxable bonds to finance capital expenditures and to elect to receive a subsidy payment from the United States Treasury equal to 100% of the amount of each interest payment on such bonds. However, due to federal sequestration constraints, the School District is being reimbursed for only approximately 93% of the interest it is paying. The available subsidy ("Interest Subsidy") received on these bonds is included as revenue in the Debt Service Fund District. In connection with this issue, a premium of approximately \$124,000 was recorded and is being amortized over the life of the bonds. The unamortized premium at June 30, 2017 was approximately \$71,000. This bond is subject to the School District's 8% debt limit.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

J. Long-Term Obligations (Continued)

School District Bonds (Continued)

- \$10,080,743 Qualified Zone Academy Bond ("QZAB"), Series 2011 provided funding for a computer refresh program. The principal on the bond is due at maturity on June 1, 2021. Semi-annual interest only payments on June 1st and December 1st are due through maturity at an interest rate of 5.17%. The District established a sinking fund and is required to make annual payments to this fund ranging from \$200,000 to approximately \$2,446,000 to accumulate assets to be used for the retirement of this debt at maturity. Remaining sinking fund payments at June 30, 2017 were approximately \$6,681,000. The balance in this sinking fund account at June 30, 2017 was approximately \$3,407,000 and is included with the District's Restricted Cash and Cash Equivalents in the Financial Statements. Interest on this bond is subject to a refundable interest credit payment from the United States Treasury equal to 100% of the amount of each interest payment on such bond. However, due to federal sequestration constraints, the School District is being reimbursed for only approximately 93% of the interest it is paying. The available subsidy ("Interest Subsidy") received on this bond is included as revenue of the Debt Service Fund District. This indebtedness is not subject to the District's 8% debt limit.
- \$3,807,909 Qualified Zone Academy Bond, Series 2012 to finance HVAC modifications. The principal on the bond is due at maturity on December 1, 2022. Semi-annual interest only payments on June 1st and December 1st are due through maturity at an interest rate of 4.16%. The District established a sinking fund and is required to make annual payments to this fund ranging from \$100,000 to approximately \$453,000 to accumulate assets to be used for the retirement of this debt at maturity. Remaining sinking fund payments at June 30, 2017 were approximately \$2,263,000. The balance in this sinking fund account at June 30, 2017 was approximately \$1,155,000 and is included with the District's Restricted Cash and Cash Equivalents in the Financial Statements. Interest on this bond is subject to a refundable interest credit payment from the United States Treasury equal to 100% of the amount of each interest payment on such bond. However, due to federal sequestration constraints, the School District is being reimbursed for only approximately 93% of the interest it is paying. The available subsidy ("Interest Subsidy") received on this bond is included as revenue of the Debt Service Fund District. This indebtedness is not subject to the District's 8% debt limit.
- \$20,159,000 Qualified Zone Academy Bond, Series 2016 to finance LED lighting projects and the boiler replacement projects. The principal on the bond is due at maturity on June 15, 2031. Semi-annual interest only payments on June 15th and December 15th are due through maturity at an interest rate of 1.00%. This indebtedness is not subject to the District's 8% debt limit.

Interest paid on the debt issued by the School District is exempt from federal income tax. The School District sometimes temporarily reinvests the proceeds of such tax-exempt debt in materially higher-yielding taxable securities, especially during construction projects. The federal tax code refers to this practice as arbitrage. Excess earnings (the difference between the interest on the debt and the investment earnings received) 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 School District does not believe it has any significant positive arbitrage on any of its indebtedness as of June 30, 2017.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

J. Long-Term Obligations (Continued)

The School District is subject to a statutory millage limit on the amount of ad valorem taxes it may annually levy to fund operations and does not presently have sufficient unused capacity under its operating millage limit to levy additional ad valorem taxes to fund the installment payments of purchase price due under the Facilities Agreement. The School District is, however, authorized to levy an unlimited ad valorem tax to pay its general obligation debt and has covenanted and agreed in the Facilities Agreement to exercise its best efforts to issue its general obligation debt from time to time to provide funds to make installment payments of purchase price due under the Facilities Agreement as well as base payments.

The School 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 School District, applicable to debt issued subsequent to November 30, 1982. As of November 30, 1982, the constitutional debt limit was decreased from 20% to 8% of the assessed valuation under the provisions of Section 15, Article X of the South Carolina Constitution. The School District had a total of \$47,227,000 (both long-term and short-term debt) in outstanding general obligation debt at June 30, 2017 that is subject to the 8% limitation. The legal debt margin was approximately \$138,530,000 at June 30, 2017.

Annual debt service requirements to maturity as of June 30, 2017 for BEST and the School District are as follows:

	BEST School District				BEST School District					
Year Ended June 30		Principal	Interest	Principal	Interest		Totals			
2018	\$	41,269,000	28,137,811	-	1,749,401	\$	71,156,212			
2019		44,269,000	26,050,290	-	1,749,401		72,068,691			
2020		47,445,000	23,796,980	-	1,749,401		72,991,381			
2021		56,776,000	21,379,388	10,080,743	1,749,401		89,985,532			
2022		80,970,000	18,245,994	-	1,232,259		100,448,253			
2023-2027		337,206,000	54,141,102	33,067,909	4,395,475		428,810,486			
2028-2031		151,364,000	4,956,718	20,159,000	806,360		177,286,078			
Totals	\$	759,299,000	176,708,283	63,307,652	13,431,698	\$	1,012,746,633			

IV. OTHER INFORMATION

A. Retirement Plans

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

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Plan Description

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

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

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

Plan Membership

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

- SCRS Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012 is a Class Three member.
- State ORP As an alternative to membership in the SCRS, newly hired state, public school, and higher education employees and individuals newly elected to the S.C. General Assembly beginning with the November 2012 general election have the option to participate in the State ORP, which is a defined contribution plan. State ORP participants direct the investment of their funds into a plan administered by one of four investment providers. PEBA assumes no liability for State ORP benefits. Rather, the benefits are the liability of the investment providers. For this reason, State ORP programs are not part of the retirement systems' trust funds for financial statement purposes. Employee and Employer contributions to the State ORP are at the same rates as the SCRS. A direct remittance is required from the employers to the member's account with investment providers for the employee contribution and a portion of the employer contribution (5 percent). A direct remittance is also required to the SCRS for the remaining portion of the employer contribution and an incidental death benefit contribution, if applicable, which is retained by the SCRS.
- PORS To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Plan Benefits

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

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

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

• PORS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty.

The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

Plan Contributions

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Plan Contributions (Continued)

As noted earlier, both employees and the School District are required to contribute to the Plans at rates established and as amended by the PEBA. The School District's contributions are actuarially determined but are communicated to and paid by the School District as a percentage of the employees' annual eligible compensation. Required employer and employee contribution rates for the past three years are as follows:

	SCRS and State ORP Rates			PORS Rates			
	2015	2016	2017	2015	2016	2017	
Employer Contribution Rate:^							
Retirement*	10.75%	10.91%	11.41%	13.01%	13.34%	13.84%	
Incidental Death Benefit	0.15%	0.15%	0.15%	0.20%	0.20%	0.20%	
Accidental Death Contributions	0.00%	0.00%	0.00%	0.20%	0.20%	0.20%	
	10.90%	11.06%	11.56%	13.41%	13.74%	14.24%	
Employee Contribution Rate	8.00%	8.16%	8.66%	8.41%	8.74%	9.24%	

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

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

Year Ended	SCRS Contributions		State ORP Contributions			PORS Contributions		
June 30,		Required	% Contributed	Required	% Contributed	R	Lequired	% Contributed
2017	\$	40,445,888	100%	4,190,380	100%	\$	49,947	100%
2016		36,645,190	100%	3,512,261	100%		42,779	100%
2015	\$	34,857,388	100%	3,108,144	100%	\$	33,073	100%

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

Year Ended June 30,	SCRS Payroll		State ORP Payroll PORS Payrol		Total Payroll		
2017	\$	349,877,921	63,877,739	350,755	\$	414,106,415	
2016		331,330,833	57,958,096	311,350		389,600,279	
2015	\$	319,792,549	52,680,407	246,631	\$	372,719,587	

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Actuarial Assumptions and Methods

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Actuarial assumptions and methods used during the annual valuation process are subject to periodic revision, typically with an experience study, as actual results over an extended period of time are compared with past expectations and new estimates are made about the future.

South Carolina state statute requires than an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued as of July 1, 2015. As a result of the experience study, the actuary recommended adjustments to the actuarial assumptions, which included salary increase, payroll growth, mortality, retirement, terminations, refunds, disability, inflation, and asset valuation method. The experience study also recommended reducing the long-term investment rate of return assumption, which is a prescribed assumption that is set in state statute by the General Assembly, from 7.50 to 7.25 percent. With the exception of the rate of return, all recommended assumption and method changes were adopted by both the PEBA Board and SFAA, as co-fiduciaries. The General Assembly did not change the assumed annual rate of return during the 2016 legislative session so that assumption currently remains at 7.50 percent. The newly adopted assumptions and methods will be first used to perform the July 1, 2016 actuarial valuation, the results of which will be used in determining the total pension liability as of the June 30, 2017 measurement date.

The June 30, 2016 total pension liability, net pension liability, and sensitivity information were determined by the System's consulting actuary, Gabriel, Roeder, Smith and Company ("GRS") and are based on the July 1, 2015 actuarial valuations, as adopted by the PEBA Board and the SFAA which utilized membership data as of July 1, 2015. The total pension liability was rolled-forward from the valuation date to the System's fiscal year ended June 30, 2016 using generally accepted actuarial principles. Information included in these notes are based on the certification provided by GRS.

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

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

^{*} Includes inflation at 2.75%.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Actuarial Assumptions and Methods (Continued)

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

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments, as used in the July 1, 2015 actuarial valuations, was based upon the 30 year capital market outlook at the end of the third quarter 2015. The long-term expected rate of returns represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. Expected returns are net of investment fees.

The expected returns, along with the expected inflation rate, form the basis for the revised target asset allocation adopted beginning January 1, 2016. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and by adding expected inflation and is summarized in the table below. For actuarial purposes, the 7.50 percent assumed annual investment rate of return used in the calculation of the total pension liability includes a 4.75 percent real rate of return and a 2.75 percent inflation component.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Long-term Expected Rate of Return (Continued)

		Expected Arithmetic Real	Long-Term Expected Portfolio Real Rate of	
Asset Class	Target Allocation	Rate of Return	Return	
Global Equity	43.0%			
Global Public Equity	34.0%	6.52%	2.22%	
Private Equity	9.0%	9.30%	0.84%	
Real Assets	8.0%			
Real Estate	5.0%	4.32%	0.22%	
Commodities	3.0%	4.53%	0.13%	
Opportunistic	20.0%			
GTAA/Risk Parity	10.0%	3.90%	0.39%	
HF (Low Beta)	10.0%	3.87%	0.39%	
Diversified Credit	17.0%			
Mixed Credit	5.0%	3.52%	0.17%	
Emerging Markets Debt	5.0%	4.91%	0.25%	
Private Debt	7.0%	4.47%	0.31%	
Conservative Fixed Income	12.0%			
Core Fixed Income	10.0%	1.72%	0.17%	
Cash and Short Duration (Net)	2.0%	0.71%	0.01%	
Total Expected Real Return	100.0%	_	5.10%	
Inflation for Actuarial Purposes		=	2.75%	
Total Expected Nominal Return			7.85%	

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

The net pension liability ("NPL") is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of June 30, 2016 measurement date, for the SCRS and PORS are presented in the following table:

	System	Tota	al Pension Liability	Plan Fiduciary Net Position	Employers' Net Pension Liability (Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
_	SCRS	\$	45,356,214,752	23,996,362,354	\$ 21,359,852,398	52.9%
	PORS	\$	6,412,510,458	3,876,035,732	\$ 2,536,474,726	60.4%

The total pension liability is calculated by the Systems' actuary, and each plan's fiduciary net position is reported in the Systems' financial statements. The net pension liability is disclosed in accordance with the requirements of GASB No. 67 in the Systems' notes to the financial statements and required supplementary information. Liability calculations performed by the Systems' actuary for the purpose of satisfying the requirements of GASB Nos. 67 and 68 are not applicable for other purposes, such as determining the Plans' funding requirements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

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

At June 30, 2017, the School District reported liabilities of approximately \$801,984,000 and \$620,000 for its proportionate share of the net pension liabilities for the SCRS and PORS ("Plans"), respectively. The net pension liabilities were measured as of June 30, 2016, and the total pension liabilities for the Plans used to calculate the net pension liabilities were determined based on the most recent actuarial valuation report as of July 1, 2015 that was projected forward to the measurement date. The School District's proportion of the net pension liabilities were based on a projection of the School District's long-term share of contributions to the Plans relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2016 measurement date, the School District's SCRS proportion was 3.754634 percent, which was an increase of 0.034459 from its proportion measured as of June 30, 2015. At the June 30, 2016 measurement date, the School District's PORS proportion was 0.02442 percent, which was an increase of 0.00451 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the School District recognized pension expense of approximately \$71,437,000 and \$94,000 for the SCRS and PORS, respectively. At June 30, 2017, the School District reported deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to pensions from the following sources:

Dafarrad

Dafarrad

	Deferred Outflows of	Deferred Inflows of
Description	Resources	Resources
SCRS		
Differences Between Expected and Actual Experience	\$ 8,313,509	\$ 870,958
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	67,472,647	-
Changes in Proportionate Share and Differences Between Employer Contributions		
and Proportionate Share of Total Plan Employer Contributions	4,788,585	3,252,875
School District Contributions Subsequent to the Measurement Date	44,636,267	-
Total SCRS	125,211,008	4,123,833
PORS		
Differences Between Expected and Actual Experience	9,192	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	70,241	-
Changes in Proportionate Share and Differences Between Employer Contributions		
and Proportionate Share of Total Plan Employer Contributions	92,881	-
School District Contributions Subsequent to the Measurement Date	49,947	-
Total PORS	222,261	
Total SCRS and PORS	\$ 125,433,269	\$ 4,123,833

Approximately \$44,636,000 and \$50,000 that were reported as deferred outflows of resources related to the School District's contributions subsequent to the measurement date to the SCRS and PORS, respectively, will be recognized as a reduction of the net pension liabilities in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to the SCRS and PORS will increase (decrease) pension expense as follows:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

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

Year Ended June 30,	 SCRS	PORS	 Total
2018	\$ 18,631,243	44,752	\$ 18,675,995
2019	14,285,719	44,286	14,330,005
2020	28,183,311	53,658	28,236,969
2021	15,350,635	29,618	15,380,253
Total	\$ 76,450,908	172,314	\$ 76,623,222

Discount Rate

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

The following table presents the sensitivity of the School District's proportionate share of the net pension liability of the Plans to changes in the discount rate, calculated using the discount rate of 7.50 percent, as well as what it would be if it were calculated using a discount rate that is 1.00 percent lower (6.50 percent) or 1.00 percent higher (8.50 percent) than the current rate:

System	1	.00% Decrease (6.50%)	Current Discount Rate (7.50%)	1.00% Increase (8.50%)	
The School District's proportionate share of the pension liability of the SCRS	\$	1,000,453,430	801,984,280	\$	636,766,192
The School District's proportionate share of the pension liability of the PORS		811,853	619,458		446,555
Total Pension Liability	\$	1,001,265,283	802,603,738	\$	637,212,747

Plans Fiduciary Net Position

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

Payable to Plans

The School District reported a payable of approximately \$8,674,000 to the PEBA as of June 30, 2017, representing required employer and employee contributions for the month of June 2017 for the SCRS and PORS. This amount is included in Accrued Salaries, Fringe and Benefits on the financial statements and was paid in July 2017.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

A. Retirement Plans (Continued)

Plan Developments

House Bill 3726 was signed by the Governor of the State on April 25, 2017 and is effective immediately. This new law increases the employer SCRS and PORS contribution rates to 13.56% and 16.24%, respectively, beginning July 1, 2017. Employer rates will continue to increase annually by 1% through July 1, 2022, which would result in the SCRS and PORS employer rate totaling 18.56% and 21.24%, respectively, for fiscal year 2023 and thereafter. The legislation (a) would also increase and cap the employee SCRS and PORS contribution rates to 9.00% and 9.75%, respectively, provides, after June 30, 2017 for a decrease in employer and employee contribution rates in equal amounts if the ratio between the actuarial value of assets and the actuarial value of liabilities is equal to or greater than 85%, (b) lower the assumed annual rate of return on pension investments from 7.50% to 7.25%, and (c) for some years reduce the funding period of unfunded liabilities from 30 years to 20 years.

B. Other Postemployment Benefits

In accordance with the South Carolina Code of Laws and the annual Appropriations Act, the State of South Carolina ("State") provides health, dental, and long-term disability benefits ("OPEB Plan") to retired State and school district employees and their covered dependents. The OPEB plans have been determined to be cost-sharing multiple-employer defined benefit plans and are administered by the Employee Insurance Program ("EIP"), a part of the State Budget and Control Board ("SBCB").

Generally, retirees are eligible for the health and dental benefits if they have established 10 years of retirement service credit. For new hires on or after May 2, 2008, 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. Benefits become effective when the former employee retirees under a state retirement system (i.e. SCRS, PORS, etc.). Basic long-term disability ("BLTD") benefits are provided to active state, school district and participating local government employees approved for disability. Complete financial statements for the OPEB plans may be obtained by writing to the PEBA Retirement Benefits and Insurance Benefits, 202 Arbor Lake Drive, Suite 360, Columbia, SC 29223.

The Code of Laws of the State, as amended, requires these post-employment healthcare and long-term disability benefits be funded through annual appropriation by the General Assembly for active employees to the EIP and participating retirees to the SBCB except for the portion funded through the pension surcharge (retiree surcharge) who are not funded by State General Fund appropriations. Employers participating in the healthcare plan are mandated by State statute to contribute at a rate assessed each year by the Office of the State Budget. The EIP sets the employer contribution rate based on a pay-as-you-go basis. The School District has no liability beyond the payment of monthly contributions.

The required employer contribution surcharge percentages were 5.33%, 5.33%, and 5.00% for the years ended June 30, 2017, 2016, and 2015, respectively. The actual required employer contribution surcharge amounts were approximately \$22,072,000, \$20,766,000, and \$18,636,000 for the years ended June 30, 2017, 2016, and 2015, respectively. The actual contribution rates and amounts were 100% of the required employer contribution surcharge percentages and amounts for the OPEB Plan for all years presented.

C. Litigation

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

D. Grants

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

E. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees' and natural disasters. The School District continues to carry commercial insurance for general liability, property and casualty, employee health and dental coverage and is partially self-insured for workers' compensation. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years and there has been no significant reduction in insurance coverage.

As previously noted, the School District is partially self-insured related to risks associated with workers compensation. The School District has a \$600,000 per claim deductible with an insurance provider paying claims that are in excess of this amount per claim. The School District has recorded an estimated liability of approximately \$8,937,000 for incurred but unpaid claims at June 30, 2017, which is based on GASB Statement No. 10 which requires that a liability for claims be recorded if information prior to the issuance of the financial statements indicate that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This amount is included in Accounts Payable and Accrued Expenses in the statement of net position as the amount is generally expected to be paid within one year.

Changes in the workers compensation liability are as follows:

Fiscal Year	Beginning of Fiscal Year Liability		Claims & Changes in Estimates	Claim Pay ments	End of Fiscal Year Liability	
2015	\$	7,105,132	4,096,175	3,714,422	\$	7,486,885
2016		7,486,885	4,040,411	3,040,137		8,487,159
2017	\$	8,487,159	4,420,594	3,970,882	\$	8,936,871

F. Contingencies

United States Department of Justice Civil Investigation

A letter from the United States Department of the Treasury (the "Treasury") dated October 25, 2013 notified the School District that it may have violated regulations governing the use of State and Local Government Series ("SLGS") securities by impermissibly using the SLGS program to create a cost-free option. Almost three years after the initial contact, the United States Department of Justice ("DOJ") notified the School District on May 13, 2016 that it had opened a civil investigation into allegations that the School District violated the SLGS securities regulations. DOJ invited the School District to respond and to explore the possibility of resolving the matter without formal litigation. Discussions are ongoing, and the School District cannot predict the outcome, including potential monetary consequences, of the matter.

G. Related Party Transactions

A member of the Board of Trustees for the School District is a Vice President for the Construction Management Division of MB Kahn Construction, Inc. The District entered into a contract with M.B. Kahn Construction Company, Inc. in the amount of approximately \$12,909,000 for improvements at JL Mann High School. The revised contract amount at June 30, 2017 is approximately \$13,484,000, of which approximately \$13,031,000 had been expended as of June 30, 2017, with a balance of approximately \$453,000 left to complete at June 30, 2017.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2017

IV. OTHER INFORMATION (CONTINUED)

G. Related Party Transactions (Continued)

In addition, the Board Chair for the School District is an educational consultant for Craig Gaulden Davis, an architectural firm headquartered in Greenville, South Carolina. The School District paid a total of approximately \$137,000 to this firm during the year ended June 30, 2017.

H. Tax Abatements

School District's Tax Abatements

The School District does not have any of its own tax abatement agreements.

Greenville County's Abatements

The School District's property tax revenues were reduced by approximately \$30,422,000 under agreements entered into by Greenville County, South Carolina.

I. Subsequent Events

The School District announced its plans to build a new high school in Fountain Inn, South Carolina with an estimated opening date of August 2021. The new school is projected to cost a total of approximately \$67,000,000. In September 2017, the Board of Trustees gave approval to award the architectural work for the new school to Craig Gaulden Davis, for which the Board Chair is an educational consultant, in the amount of \$2,696,000.

In September 2017, the School District issued its Series 2017B General Obligation Bonds and 2017C General Obligation Bonds in the amount of \$7,084,000 and \$97,600,000, respectively. The bonds were issued primarily to provide funds (a) to pay the required sinking fund payments for the School District's QZAB indebtedness and (b) to pay the December 2017 BEST payments. The bonds carry interest at 2.0% and 5.0%, respectively. They are due in full in March 2018 and June 2018, respectively.

The School District decided to convert its Food Service operations from an Enterprise Fund to a Special Revenue Fund, effective for fiscal year 2018.

J. Pending Implementation of GASB Statement on OPEB

GASB Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" ("Statement"), which was issued by the Governmental Accounting Standards Board ("GASB") in June 2015, is required to be implemented by the School District for the year ended June 30, 2018. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for OPEB. It also improves information provided by state and local government employers about financial support for OPEB that are provided by other entities. In addition, state and local governments who participate in a cost-sharing multiple employer plan will now be required to recognize a liability for its proportionate share of the net OPEB liability of that plan

In particular, the Statement will require the School District to recognize a net OPEB liability (and related deferred outflows and inflows of resources) for its participation in the State Health Plan on financial statements prepared on the economic resources measurement focus and accrual basis of accounting (i.e., the Statement of Net Position) and present more extensive note disclosures. It is anticipated that its implementation will not have a significant impact on the School District's governmental funds.

The School District has been in communications with the PEBA on the effect of implementing this Statement. Based on recent information provided by the PEBA, it is anticipated that the School District's proportionate share of the net OPEB liability associated with the State Health Plan will decrease its governmental activities beginning net position for the year ended June 30, 2018 by approximately \$663,000,000.

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ORIGINAL AND REVISED BUDGETS AND ACTUAL - GENERAL FUND

YEAR ENDED JUNE 30, 2017

	BUDGETED A		ACTUAL (BUDGETARY	VARIANCE WITH REVISED BUDGET- POSITIVE
REVENUES	ORIGINAL	REVISED	BASIS)	(NEGATIVE)
Local Sources: Taxes Investment Earnings Other Local Sources State Sources Intergovernmental Sources	\$ 190,997,000 615,000 785,000 365,894,000	190,997,000 615,000 785,000 365,894,000	190,920,995 1,625,049 5,043,405 365,615,231 2,473	\$ (76,005) 1,010,049 4,258,405 (278,769) 2,473
TOTAL REVENUES	558,291,000	558,291,000	563,207,153	4,916,153
EXPENDITURES				
Current: Instruction Support Services Community Services Intergovernmental Capital Outlay	334,819,326 219,788,314 75,232 20,191,000 1,082,128	334,737,638 221,412,746 96,170 20,232,296 1,497,608	331,175,629 214,743,451 99,658 20,536,872 1,146,226	3,562,009 6,669,295 (3,488) (304,576) 351,382
TOTAL EXPENDITURES	575,956,000	577,976,458	567,701,836	10,274,622
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES OTHER FINANCING SOURCES (USES)	(17,665,000)	(19,685,458)	(4,494,683)	15,190,775
Sale of Capital Assets Transfers In Transfers Out	17,665,000	17,665,000 (12,169,299)	29,072 18,310,680 (12,169,298)	29,072 645,680 1
TOTAL OTHER FINANCING SOURCES (USES)	17,665,000	5,495,701	6,170,454	674,753
NET CHANGES IN FUND BALANCE	-	(14,189,757)	1,675,771	15,865,528
FUND BALANCE, Beginning of Year	118,184,667	118,184,667	118,184,667	
FUND BALANCE, End of Year	\$ 118,184,667	103,994,910	119,860,438	\$ 15,865,528

Note: The budgets are presented on the modified accrual basis of accounting, which is consistent with accounting principles

accepted in the United States of America.

Note: The School District's revised budget reflected the use of appropriated fund balance of \$14,189,757.

THE SCHOOL DISTRICT OF GREENVILLE COUNTY, SOUTH CAROLINA GREENVILLE, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

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

LAST FOUR FISCAL YEARS

	Year Ended June 30,					
	2017	2016	2015	2014		
The School District of Greenville County's Proportion of the Net Pension Liability (Asset)	3.754634%	3.720175%	3.754507%	3.754507%		
The School District of Greenville County's Proportionate Share of the Net Pension Liability (Asset)	\$ 801,984,280	705,549,125	646,401,635	\$ 673,424,623		
The School District of Greenville County's Covered-Employee Payroll	\$ 331,330,833	319,792,549	312,979,826	\$ 307,063,476		
The School District of Greenville County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	242.05%	220.63%	206.53%	219.31%		
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.906%	56.992%	59.919%	56.388%		

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year.

The School District implemented GASB #68/71 during the year ended June 30, 2015. Information before 2014 is not available.

THE SCHOOL DISTRICT OF GREENVILLE COUNTY, SOUTH CAROLINA GREENVILLE, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE SCHOOL DISTRICT'S CONTRIBUTIONS - SOUTH CAROLINA RETIREMENT SYSTEM

LAST FOUR FISCAL YEARS

	Year Ended June 30,				
	2017	2016	2015		2014
Contractually Required Contribution	\$ 44,636,268	40,157,451	37,965,532	\$	35,904,463
Contributions in Relation to the Contractually Required Contribution:	 44,636,268	40,157,451	37,965,532		35,904,463
Contribution Deficiency (Excess)	\$ 		-	\$	-
The School District of Greenville County's Covered-Employee Payroll	\$ 349,877,921	331,330,833	319,792,549	\$	312,979,826
Contributions as a Percentage of Covered-Employee Payroll:	12.76%	12.12%	11.87%		11.47%

Notes to Schedule:

The School District implemented GASB #68/71 during the year ended June 30, 2015. Information before 2014 is not available.

THE SCHOOL DISTRICT OF GREENVILLE COUNTY, SOUTH CAROLINA GREENVILLE, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

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

LAST FOUR FISCAL YEARS

	Year Ended June 30,					
	2017	2016	2015		2014	
The School District of Greenville County's Proportion of the Net Pension Liability (Asset)	0.02442%	0.01991%	0.01843%		0.01843%	
The School District of Greenville County's Proportionate Share of the Net Pension Liability (Asset)	\$ 619,458	433,894	352,752	\$	381,966	
The School District of Greenville County's Covered-Employee Payroll	\$ 311,350	246,631	221,616	\$	216,998	
The School District of Greenville County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	198.96%	175.93%	159.17%		176.02%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.44%	64.57%	67.55%		62.98%	

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year.

The School District implemented GASB #68/71 during the year ended June 30, 2015. Information before 2014 is not available.

THE SCHOOL DISTRICT OF GREENVILLE COUNTY, SOUTH CAROLINA GREENVILLE, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE SCHOOL DISTRICT'S CONTRIBUTIONS - POLICE OFFICERS RETIREMENT SYSTEM

LAST FOUR FISCAL YEARS

	Year Ended June 30,					
		2017	2016	2015		2014
Contractually Required Contribution	\$	49,947	42,779	33,073	\$	28,455
Contributions in Relation to the Contractually Required Contribution:		49,947	42,779	33,073		28,455
Contribution Deficiency (Excess)	\$		-	-	\$	-
The School District of Greenville County's Covered-Employee Payroll	\$	350,755	311,350	246,631	\$	221,616
Contributions as a Percentage of Covered-Employee Payroll:		14.24%	13.74%	13.41%		12.84%

Notes to Schedule:

The School District implemented GASB #68/71 during the year ended June 30, 2015. Information before 2014 is not available.

SUPPLEMENTARY INFORMATION

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

REVENUES	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)
1000 Revenue from Local Sources:			
1100 Taxes: 1110 Ad Valorem Taxes-Including Delinquent (Independent)	\$ 172,465,000	170,562,855	\$ (1,902,145)
1200 Revenue from Local Governmental Units Other than LEAs: 1280 Revenue in Lieu of Taxes (Independent and Dependent)	18,532,000	20,358,140	1,826,140
1300 Tuition:			
1310 From Patrons for Regular Day School	100.000	163,500	163,500
1320 From Other LEAs for Regular Day School 1350 From Patrons for Summer School	100,000 95,000	94,834 42,300	(5,166) (52,700)
	75,000	42,300	(32,700)
1500 Earnings on Investments: 1510 Interest on Investments	615,000	1,625,049	1,010,049
1700 Pupil Activities: 1740 Student Fees	-	37,495	37,495
1900 Other Revenue from Local Sources:			
1910 Rentals	-	128,971	128,971
1920 Contributions & Donations Private Sources 1930 Medicaid	-	2,405 8,589	2,405 8,589
1950 Refund of Prior Year's Expenditures	-	2,383	2,383
1990 Miscellaneous Local Revenue:		,	,
1993 Receipt of Insurance Proceeds	-	292,978	292,978
1999 Revenue from Other Local Sources	590,000	4,269,950	3,679,950
Total Revenue from Local Sources	192,397,000	197,589,449	5,192,449
2000 Intergovernmental Revenue:			
2200 Payments from Public Charter School	-	2,473	2,473
Total Intergovernmental Revenue		2,473	2,473
3000 Revenue from State Sources: 3100 Restricted State Funding:			
3130 Special Programs: 3131 Handicapped Transportation	114,000	56,128	(57,872)
3132 Home Schooling (No Carryover Provision)	20,000	13,513	(6,487)
3160 School Bus Driver's Salary (Includes Hazardous Condition Transp.)	4,370,000	4,839,947	469,947
3162 Transportation Workers' Compensation	200,000	207,526	7,526
3180 Fringe Benefits Employer Contributions (No Carryover Provision)	77,893,927	74,760,639	(3,133,288)
3181 Retiree Insurance (No Carryover Provision)	13,155,073	13,948,408	793,335
3199 Other Restricted State Grants	\$ -	18,160	\$ 18,160

GENERAL FUND

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

	REVISED BUDGET		ACTUAL B REVISED (BUDGETARY P		VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)	
3300 Education Finance Act:						
3310 Full-Time Programs:	_			_		
3311 Kindergarten	\$	10,108,836	8,865,174	\$	(1,243,662)	
3312 Primary		29,117,429	27,455,698		(1,661,731)	
3313 Elementary		43,536,260	43,771,272		235,012	
3314 High School		17,814,190	17,242,121		(572,069)	
3315 Trainable and Mentally Handicapped Services		536,853	506,393		(30,460)	
3316 Speech Handicapped (Part-Time Program)		9,982,203	9,678,746		(303,457)	
3317 Homebound		222,131	143,592		(78,539)	
3320 Part-Time Programs:						
3321 Emotionally Handicapped		983,375	965,829		(17,546)	
3322 Educable Mentally Handicapped		429,810	403,983		(25,827)	
3323 Learning Disabilities		12,245,963	12,899,993		654,030	
3324 Hearing Handicapped		245,829	236,065		(9,764)	
3325 Visually Handicapped		275,858	253,368		(22,490)	
3326 Orthopedically Handicapped		353,111	346,355		(6,756)	
3327 Vocational		19,487,736	20,031,084		543,348	
3330 Other EFA Programs:			2 = 00 121		222 (22	
3331 Autism		3,379,483	3,709,121		329,638	
3332 High Achieving Students		3,567,373	3,976,159		408,786	
3334 Limited English Proficiency		2,617,824	2,777,982		160,158	
3350 Residential Treatment Facility (RTF)		-	152,513		152,513	
3351 Academic Assistance		3,602,711	5,893,975		2,291,264	
3352 Pupils in Poverty		15,096,476	15,889,697		793,221	
3353 Dual Credit Enrollment		330,549	240,348		(90,201)	
3800 State Revenue in Lieu of Taxes:						
3810 Reimbursement for Local Residential Property Tax Relief (Tier 1)		23,410,000	23,410,334		334	
3820 Homestead Exemption (Tier 2)		5,900,000	5,947,974		47,974	
3825 Reimbursement for Property Tax Relief (Tier 3)		61,446,000	61,092,826		(353,174)	
3830 Merchant's Inventory Tax		2,201,000	2,044,992		(156,008)	
3840 Manufacturers Depreciation Reimbursement		2,900,000	3,164,028		264,028	
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)		350,000	671,288		321,288	
Total Revenue from State Sources		365,894,000	365,615,231		(278,769)	
TOTAL REVENUE ALL SOURCES		558,291,000	563,207,153		4,916,153	
EXPENDITURES						
100 Instruction: 110 General Instruction: 111 Kindergarten Programs: 100 Salaries		17,580,098	17,489,367		90,731	
140 Terminal Leave		10,212	15,231		(5,019)	
200 Employee Benefits		7,361,024	7,222,346		138,678	
400 Supplies and Materials	\$	-	17,881	\$	(17,881)	

GENERAL FUND

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

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	WIT I	ARIANCE TH REVISED BUDGET- POSITIVE EGATIVE)
112 Primary Programs:				
100 Salaries	\$ 51,549,501	51,285,832	\$	263,669
140 Terminal Leave	45,191	48,149		(2,958)
200 Employee Benefits	19,186,786	18,771,394		415,392
300 Purchased Services	488,704	651,025		(162,321)
400 Supplies and Materials	1,210,254	1,084,335		125,919
500 Capital Outlay	172,422	29,126		143,296
600 Other Objects	40,973	52,146		(11,173)
113 Elementary Programs:				
100 Salaries	66,753,348	66,426,862		326,486
140 Terminal Leave	30,492	33,144		(2,652)
150 TERI - Second Annual Leave Payout	-	-		-
200 Employee Benefits	25,036,159	24,381,146		655,013
300 Purchased Services	313,241	458,167		(144,926)
400 Supplies and Materials	814,695	590,976		223,719
500 Capital Outlay	81,832	45,251		36,581
600 Other Objects	10,279	6,036		4,243
114 High School Programs:	-,	-,		, -
100 Salaries	46,296,846	46,003,172		293,674
140 Terminal Leave	56,580	57,335		(755)
200 Employee Benefits	17,000,253	16,835,242		165,011
300 Purchased Services	710,195	773,403		(63,208)
400 Supplies and Materials	951,917	815,647		136,270
500 Capital Outlay	104,952	82,492		22,460
600 Other Objects	104,732	11,190		(11,190)
115 Career and Technology Education Program:	-	11,190		(11,190)
100 Salaries	7,575,358	7,504,912		70,446
140 Terminal Leave	4,482			,
		5,019		(537)
200 Employee Benefits	2,953,684	2,813,175		140,509
300 Purchased Services - Other than Tuition	19,526	27,502		(7,976)
400 Supplies and Materials	289,497	181,369		108,128
500 Capital Outlay	20,972	28,094		(7,122)
600 Other Objects	-	750		(750)
11(C 1 T 1 1 T 1 (T 1 1 T 1 T 1 T 1 T 1 T 1				
116 Career and Technology Education (Vocational) Programs- Middle School	1 000 760	1 004 010		14740
100 Salaries	1,909,560	1,894,818		14,742
140 Terminal Leave	-	253		(253)
200 Employee Benefits	678,633	682,575		(3,942)
300 Purchased Services	-	35		(35)
400 Supplies and Materials	18,950	8,480		10,470
120 Exceptional Programs: 121 Educable Mentally-Handicapped:				
100 Salaries	3,166,185	3,141,568		24,617
140 Terminal Leave	143	2,699		(2,556)
200 Employee Benefits	1,505,391	1,476,963		28,428
300 Purchased Services	-	30		(30)
400 Supplies and Materials	\$ 42,554	10,740	\$	31,814
	,	•		(Continued)

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

YEAR ENDED JUNE 30, 2017

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)
122 Trainable Mentally Handicapped:	Φ 2.401.156	2 275 700	ф 25.2 <i>6</i> 7
100 Salaries	\$ 3,401,156	3,375,789	\$ 25,367
140 Terminal Leave	2,378	3,393	(1,015)
200 Employee Benefits	1,393,674	1,380,083	13,591
300 Purchased Services	1,711	2,717	(1,006)
400 Supplies and Materials	7,990	4,915	3,075
123 Orthopedically Handicapped:	1 040 040	1 02 1 200	6.540
100 Salaries	1,040,848	1,034,300	6,548
200 Employee Benefits	592,298	596,542	(4,244)
300 Purchased Services	2,040	-	2,040
124 Visually Handicapped:			
100 Salaries	249,814	249,814	-
200 Employee Benefits	94,434	93,646	788
300 Purchased Services	4,128	8,997	(4,869)
125 Hearing Handicapped:			
100 Salaries	724,913	716,621	8,292
140 Terminal Leave	-	311	(311)
200 Employee Benefits	305,693	270,259	35,434
300 Purchased Services	4,900	2,358	2,542
400 Supplies and Materials	12,504	11,877	627
126 Speech Handicapped:			
100 Salaries	4,360,543	4,360,543	-
140 Terminal Leave	1,874	4,328	(2,454)
200 Employee Benefits	1,554,001	1,540,459	13,542
300 Purchased Services	10,172	10,420	(248)
400 Supplies and Materials	250	-	250
127 Learning Disabilities:			
100 Salaries	15,621,989	15,500,086	121,903
140 Terminal Leave	7,726	8,828	(1,102)
200 Employee Benefits	6,115,391	5,966,866	148,525
300 Purchased Services	2,600	2,299	301
400 Supplies and Materials	14,553	12,935	1,618
128 Emotionally Handicapped:			
100 Salaries	2,156,513	2,152,115	4,398
140 Terminal Leave	6,100	6,238	(138)
200 Employee Benefits	832,189	834,330	(2,141)
300 Purchased Services	700	728	(28)
400 Supplies and Materials	2,063	658	1,405
130 Pre-School Programs: 137 Pre-School Handicapped Self-Contained (3 & 4-Yr. Olds):			
100 Salaries	2,338,614	2,299,119	39,495
140 Terminal Leave		1,620	(1,620)
200 Employee Benefits	1,086,089	998,050	88,039
400 Supplies and Materials	\$ 806	,,,,,,,	00,000

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

YEAR ENDED JUNE 30, 2017

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)	
139 Early Childhood Programs:	¢ 415.165	415 165	¢	
100 Salaries 140 Terminal Leave	\$ 415,165	415,165	\$ -	
	262 784	1,179	(1,179)	
200 Employee Benefits 400 Supplies and Materials	263,784	263,017 53	767 (53)	
**		33	(33)	
140 Special Programs:				
141 Gifted and Talented - Academic:	2.072.671	2.071.101	1.570	
100 Salaries	3,872,671	3,871,101	1,570	
140 Terminal Leave	1 204 2 45	879	(879)	
200 Employee Benefits	1,394,347	1,390,179	4,168	
300 Purchased Services	750	108	642	
400 Supplies and Materials	1,292	224	1,068	
143 Advanced Placement:			(110)	
300 Purchased Services	-	443	(443)	
400 Supplies and Materials	45,480	39,167	6,313	
144 International Baccalaureate:		271002	0.44	
100 Salaries	275,743	274,802	941	
200 Employee Benefits	99,060	98,271	789	
400 Supplies and Materials	107,771	50,254	57,517	
600 Other Objects	65,483	74,681	(9,198)	
145 Homebound:				
100 Salaries	1,515,972	1,513,083	2,889	
200 Employee Benefits	531,630	524,747	6,883	
300 Purchased Services	29,307	25,312	3,995	
400 Supplies and Materials	16,172	3,005	13,167	
148 Gifted and Talented - Artistic:				
100 Salaries	307,710	306,140	1,570	
200 Employee Benefits	276,023	279,277	(3,254)	
160 Other Exceptional Programs:				
161 Autism:				
100 Salaries	2,632,636	2,601,745	30,891	
140 Terminal Leave	-	859	(859)	
200 Employee Benefits	1,000,840	990,394	10,446	
162 Limited English Proficiency:				
100 Salaries	4,410,098	4,390,909	19,189	
140 Terminal Leave	1,131	1,130	1	
200 Employee Benefits	1,645,148	1,599,989	45,159	
300 Purchased Services	90,588	77,625	12,963	
400 Supplies and Materials	17,831	17,799	32	
170 Summer School Programs:				
171 Primary Summer School:				
400 Supplies and Materials	\$ 11,643	12,177	\$ (534)	
**	. , , , , , , , , , , , , , , , , , , ,	, , , ,	` '	

GENERAL FUND

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

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)
172 Elementary Summer School:			
100 Salaries	\$ 35,360	,	\$ -
200 Employee Benefits	8,595		2
300 Purchased Services	10,000	10,000	-
175 Instructional Programs Beyond Regular School Day:			
100 Salaries	51,764	51,764	-
200 Employee Benefits	37,279	12,537	24,742
400 Supplies and Materials	2,000	-	2,000
190 Instructional Pupil Activity:			
300 Purchased Services	3,000	1,495	1,505
Total Instruction	335,117,816	331,360,592	3,757,224
Total Instruction		331,300,372	3,737,221
200 Support Services:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	1,404,144		6,161
140 Terminal Leave	-	380	(380)
200 Employee Benefits	499,974		18,328
300 Purchased Services	49,877	31,341	18,536
400 Supplies and Materials	8,400	4,043	4,357
500 Capital Outlay	-	-	-
600 Other Objects	176	401	(225)
212 Guidance Services:			
100 Salaries	10,637,725	10,460,516	177,209
140 Terminal Leave	4,552	5,152	(600)
200 Employee Benefits	3,894,032	3,845,765	48,267
300 Purchased Services	9,800	15,885	(6,085)
400 Supplies and Materials	26,305	27,075	(770)
213 Health Services:			,
100 Salaries	3,175,863	3,135,931	39,932
140 Terminal Leave	4,391		(1,821)
200 Employee Benefits	1,321,002		22,470
300 Purchased Services	55,260		18,181
400 Supplies and Materials	24,580		(28,832)
214 Psychological Services:	2 1,5 0 0	23,2	(20,002)
100 Salaries	1,076,524	1,076,524	_
140 Terminal Leave	5,761		5,326
200 Employee Benefits	367,917		22,747
300 Purchased Services	23,177		(2,564)
400 Supplies and Materials	11,517		6,556
	11,517	4,901	0,330
215 Exceptional Program Services:	00.050	00.057	1
100 Salaries	90,858		1
140 Terminal Leave	11,177		(1.050)
200 Employee Benefits	29,615	30,665	(1,050)
217 Career Specialist Services:			
100 Salaries	28,746		1
200 Employee Benefits	\$ 5,206	6,986	\$ (1,780)
			(Continued)

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

YEAR ENDED JUNE 30, 2017

220 Instructional Staff Services: 221 Improvement of Instruction-Curriculum Development: 100 Salaries \$ 8,870,040 8,865,977 \$ 4,063 140 Terminal Leave 15,143 15,873 (730) 200 Employee Benefits 3,188,028 3,063,403 124,625 300 Purchased Services 206,890 206,612 278 400 Supplies and Materials 68,518 54,501 14,017 500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 100 Salaries 109,332 109,331 1 140 Terminal Leave - 900 <t< th=""></t<>
100 Salaries \$ 8,870,040 8,865,977 \$ 4,063 140 Terminal Leave 15,143 15,873 (730) 200 Employee Benefits 3,188,028 3,063,403 124,625 300 Purchased Services 206,890 206,612 278 400 Supplies and Materials 68,518 54,501 14,017 500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
140 Terminal Leave 15,143 15,873 (730) 200 Employee Benefits 3,188,028 3,063,403 124,625 300 Purchased Services 206,890 206,612 278 400 Supplies and Materials 68,518 54,501 14,017 500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
200 Employee Benefits 3,188,028 3,063,403 124,625 300 Purchased Services 206,890 206,612 278 400 Supplies and Materials 68,518 54,501 14,017 500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
300 Purchased Services 206,890 206,612 278 400 Supplies and Materials 68,518 54,501 14,017 500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
400 Supplies and Materials 68,518 54,501 14,017 500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
500 Capital Outlay 5,733 1,354 4,379 600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services: 100 Salaries 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
600 Other Objects 1,432 4,203 (2,771) 222 Library and Media Services:
222 Library and Media Services: 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
100 Salaries 7,137,625 7,116,818 20,807 140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
140 Terminal Leave - 484 (484) 200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
200 Employee Benefits 2,768,958 2,707,947 61,011 300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
300 Purchased Services 131,308 173,136 (41,828) 400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
400 Supplies and Materials 870,962 698,093 172,869 500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
500 Capital Outlay 10,000 14,057 (4,057) 223 Supervision of Special Programs: 109,332 109,331 1
223 Supervision of Special Programs: 100 Salaries 109,332 109,331 1
100 Salaries 109,332 109,331 1
200 Employee Benefits 59,063 28,635 30,428
300 Purchased Services 5,801 4,444 1,357
600 Other Objects 880 527 353
224 Improvement of Instruction-Inservice and Staff Training:
100 Salaries 465,817 445,489 20,328
140 Terminal Leave - 900 (900)
200 Employee Benefits 156,144 133,411 22,733
300 Purchased Services 2,778,757 2,572,856 205,901
400 Supplies and Materials 4,800 47,799 (42,999)
600 Other Objects 37,475 561 36,914
230 General Administrative Services:
231 Board of Education:
100 Salaries 136,931 136,739 192
200 Employee Benefits 33,603 29,373 4,230
300 Purchased Services 315,957 74,705 241,252
318 Audit Services 91,000 73,994 17,006
400 Supplies and Materials 11,427 13,108 (1,681)
600 Other Objects 85,100 70,100 15,000
232 Office of Superintendent:
100 Salaries 1,341,346 1,341,345 1
140 Terminal Leave 10,413 10,413 -
200 Employee Benefits 467,226 444,814 22,412
300 Purchased Services 212,076 206,154 5,922
400 Supplies and Materials 28,680 43,028 (14,348)
600 Other Objects \$ 32,580 34,765 \$ (2,185)

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

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)	
233 School Administration:	22 (55 05 (22 520 565	ф	125 401
100 Salaries	\$ 32,677,056	32,539,565	\$	137,491
140 Terminal Leave	178,490	159,634		18,856
200 Employee Benefits	11,608,707	11,449,924		158,783
300 Purchased Services	199,092	224,790		(25,698)
400 Supplies and Materials	482,178	417,461		64,717
500 Capital Outlay	-	17,518		(17,518)
600 Other Objects	103,228	108,298		(5,070)
250 Finance and Operations Services:				
251 Student Transportation (Federal/District Mandated):				
100 Salaries	483,413	483,411		2
200 Employee Benefits	180,096	175,549		4,547
300 Purchased Services	12,904	9,207		3,697
252 Fiscal Services:				
100 Salaries	2,416,914	2,404,444		12,470
140 Terminal Leave	11,626	11,626		-
200 Employee Benefits	1,239,860	1,063,292		176,568
300 Purchased Services	437,821	443,327		(5,506)
400 Supplies and Materials	21,640	20,984		656
500 Capital Outlay	34,080	33,110		970
600 Other Objects	613,039	604,508		8,531
254 Operation and Maintenance of Plant:				
100 Salaries	26,465,606	26,193,984		271,622
140 Terminal Leave	115,742	105,903		9,839
200 Employee Benefits	11,772,460	11,683,697		88,763
300 Purchased Services	3,500,503	3,268,027		232,476
321 Public Utilities (Excludes Gas, Oil, Elec. & Other Heating Fuels)	1,650,000	1,739,207		(89,207)
400 Supplies and Materials	4,986,448	4,831,234		155,214
470 Energy (Includes Gas, Oil, Elec. & Other Heating Fuels)	14,596,145	13,102,445		1,493,700
500 Capital Outlay	631,000	648,887		(17,887)
600 Other Objects	2,000	3,238		(1,238)
255 Student Transportation (State Mandated):				
100 Salaries	13,372,977	13,369,602		3,375
140 Terminal Leave	13,117	11,450		1,667
200 Employee Benefits	5,866,105	5,649,362		216,743
300 Purchased Services	1,214,942	918,374		296,568
400 Supplies and Materials	59,814	85,414		(25,600)
600 Other Objects	150	526		(376)
256 Food Service:				
200 Employee Benefits	\$ 6,154,227	5,210,215	\$	944,012

GENERAL FUND

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

YEAR ENDED JUNE 30, 2017

2571 10	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)
257 Internal Services:	¢ 1.021.200	1.014.607	e (701
100 Salaries	\$ 1,021,308	1,014,607	\$ 6,701
140 Terminal Leave	2,700	3,200	(500)
200 Employee Benefits	387,390	372,103	15,287
300 Purchased Services	43,692	25,722	17,970
400 Supplies and Materials	135,288	92,900	42,388
500 Capital Outlay	1,600	1,416	184
600 Other Objects	90	-	90
258 Security:	504.004	604.004	
100 Salaries	691,981	691,981	-
200 Employee Benefits	276,857	267,137	9,720
300 Purchased Services	3,394,224	3,344,820	49,404
400 Supplies and Materials	63,145	68,770	(5,625)
600 Other Objects	5,061	3,609	1,452
259 Internal Auditing Services:			
100 Salaries	292,665	285,180	7,485
140 Terminal Leave	-	132	(132)
200 Employee Benefits	95,262	94,499	763
300 Purchased Services	31,600	6,328	25,272
400 Supplies and Materials	2,090	1,877	213
600 Other Objects	1,340	891	449
260 Central Support Services: 262 Planning, Research, Development and Evaluation:			
100 Salaries	1,172,077	1,154,828	17,249
140 Terminal Leave	, , , , , , , , , , , , , , , , , , ,	900	(900)
200 Employee Benefits	369,860	367,054	2,806
300 Purchased Services	330,065	112,097	217,968
400 Supplies and Materials	13,506	7,541	5,965
500 Capital Outlay	3,220	3,267	(47)
600 Other Objects	1,152	960	192
263 Information Services:	, -		
100 Salaries	814,147	807,976	6,171
200 Employee Benefits	371,170	375,093	(3,923)
300 Purchased Services	57,925	63,692	(5,767)
400 Supplies and Materials	36,166	20,047	16,119
500 Capital Outlay	3,425	2,442	983
600 Other Objects	250	719	(469)
264 Staff Services:			
100 Salaries	1,792,424	1,788,290	4,134
200 Employee Benefits	620,832	593,542	27,290
300 Purchased Services	404,582	379,990	24,592
400 Supplies and Materials	63,003	47,523	15,480
600 Other Objects	\$ 17,082	8,568	\$ 8,514

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

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)	
266 Technology and Data Processing Services: 100 Salaries	\$ 4,320,261	4,310,110	\$ 10,151	
140 Terminal Leave	19,788	19,719	69	
200 Employee Benefits	1,506,117	1,497,456	8,661	
300 Purchased Services	2,713,715	2,437,328	276,387	
400 Supplies and Materials	323,582	272,337	51,245	
500 Capital Outlay	428,372	239,214	189,158	
600 Other Objects	176	176	-	
270 Support Services Pupil Activity: 271 Pupil Services Activities:				
100 Salaries (Optional)	4,607,203	4,607,203	-	
200 Employee Benefits (Optional)	1,194,743	1,071,057	123,686	
300 Purchased Services (Optional)	56,014	9,714	46,300	
400 Supplies and Materials (Optional)	9,062	1,920	7,142	
600 Other Objects (Optional)	684,980	549,362	135,618	
Total Support Services	221,908,196	215,181,973	6,726,223	
300 Community Services: 330 Civic Services: 100 Salaries	72,315	72,315		
200 Employee Benefits	17,191	22,167	(4,976)	
300 Purchased Services	5,960	5,000	960	
400 Supplies and Materials	528	-	528	
390 Other Community Services:				
600 Other Objects	176	176	-	
Total Community Services	96,170	99,658	(3,488)	
400 Other Charges: 410 Intergovernmental Expenditures: 411 Payments to the SDE				
720 Transits	995,000	954,166	40,834	
412 Payments to Other Governmental Units720 Transits416 Payments to Public Charter Schools	191,296	191,296	-	
720 Transits	19,046,000	19,391,410	(345,410)	
Total Intergovernmental Expenditures	20,232,296	20,536,872	(304,576)	
TOTAL EXPENDITURES	\$ 577,354,478	567,179,095	\$ 10,175,383	

GENERAL FUND

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

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	WIT E	ARIANCE TH REVISED BUDGET- OSITIVE EGATIVE)
OTHER FINANCING SOURCES (USES)				
5300 Sale of Fixed Assets	\$ -	29,072	\$	29,072
Interfund Transfers, From (To) Other Funds:				
5220 Transfer from Special Revenue Fund (Excludes Indirect Cost)	-	1,000		1,000
5230 Transfer from Special Revenue EIA Fund	14,385,000	15,048,459		663,459
5280 Transfer from Other Funds Indirect Costs	3,280,000	3,261,221		(18,779)
424-710 Transfer to Capital Projects Fund	(12,165,000)	(12,165,000)		-
425-710 Transfer to Food Service Fund	(4,299)	(4,298)		1
426-710 Transfer to Pupil Activity Fund	(621,980)	(522,741)		99,239
TOTAL OTHER FINANCING SOURCES (USES)	4,873,721	5,647,713		773,992
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,189,757)	1,675,771		15,865,528
FUND BALANCE, Beginning of Year, Restated	 118,184,667	118,184,667		
FUND BALANCE, End of Year	\$ 103,994,910	119,860,438	\$	15,865,528

SPECIAL REVENUE FUND

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

YEAR ENDED JUNE 30, 2017

REVENUES	REVISED BUDGET		ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISE BUDGET- POSITIVE (NEGATIVE)	
Local Sources	\$	7,040,691	6,657,657	\$ (383,034	4)
State Sources		11,619,801	7,441,482	(4,178,319	
Federal Sources		52,852,564	46,618,354	(6,234,210	ე)
TOTAL REVENUE ALL SOURCES		71,513,056	60,717,493	(10,795,563	3)
EXPENDITURES					
Current:					
Instruction		41,797,831	33,140,403	8,657,428	
Support Services		22,814,117	20,525,569	2,288,548	
Community Services		1,783,396	1,556,451	226,945	
Intergovernmental		3,021,151	3,004,960	16,19	
Capital Outlay		836,820	779,166	57,654	7
TOTAL EXPENDITURES	70,253,315		59,006,549	11,246,766	5
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		1,259,741	1,710,944	451,203	3
OTHER FINANCING SOURCES (USES)					
Transfers Out		(1,536,875)	(1,258,221)	278,654	4
TOTAL OTHER FINANCING SOURCES (USES)		(1,536,875)	(1,258,221)	278,654	4
NET CHANGES IN FUND BALANCE		(277,134)	452,723	729,85	7
FUND BALANCE, Beginning of Year, as Previously Reported		12,694,803	12,694,803	-	
Prior Period Adjustment		-			
FUND BALANCE, Beginning of Year		12,694,803	12,694,803		
FUND BALANCE, End of Year	\$	12,417,669	13,147,526	\$ 729,85	7

Note: The budget is not legally adopted by the Board of Trustees for this fund. The budget is presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203)
REVENUES		
1000 Revenue from Local Sources: 1300 Tuition: 1330 From Patrons for Adult/Continuing Education	\$	
1900 Other Revenue from Local Sources:1930 Medicaid1990 Miscellaneous Local Revenue:1999 Revenue from Other Local Sources		-
Total Revenue from Local Sources		
3000 Revenue from State Sources: 3100 Restricted State Funding: 3110 Occupational Education: 3118 EEDA Career Specialist 3120 General Education: 3127 Student Health and Fitness - PE Teachers 3130 Special Programs: 3136 Student Health and Fitness - Nurses 3150 Adult Education: 3155 DSS SNAP and E&T Program 3177 Summer Reading Camps 3187 Teacher Supplies 3190 Miscellaneous Restricted State Grants: 3193 Education License Plates 3199 Other Restricted State Grants 3600 Education Lottery Act Revenue: 3630 K-12 Technology Initiative 3660 Mobile Device Access and Management		
3900 Other State Revenue: 3999 Revenue from Other State Sources		<u> </u>
Total Revenue from State Sources		
4000 Revenue from Federal Sources: 4200 Occupational Education: 4210 Perkins Aid, Title I		
 4300 Elementary and Secondary Education Act of 1965 (ESEA): 4310 Perkins, Title I, Basic State Grant Program (Carryover Provision) 4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III (Carryover Provision) 4342 Title II Teacher Advancement Program (TAP) 4343 McKinney-Vento Education for Homeless Children and Youth Program 4351 Improving Teacher Quality 	24,048,t	

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Adult Education* (243)	Other Designated Restricted State Grants* (800s/900s)	Other Special Revenue Programs* (200s/800s/900s)	Totals
-	-	-	-	4,312	\$ 4,312
-	-	-	-	3,830,304	3,830,304
-	-	-	-	2,823,041	2,823,041
-		- <u>- </u>	-	6,657,657	6,657,657
_	_	_	617,792	_	617,792
-	-	-	563,680	_	563,680
-	-	-	1,538,787	-	1,538,787
-	-	-	25,636	-	25,636
-	-	-	651,314 149,050	- -	651,314 149,050
-	-	-	8,457 626,499		8,457 626,499
<u>-</u>	- -	-	2,622,441 613,542	- -	2,622,441 613,542
-	-	-	-	24,284	24,284
-	<u> </u>		7,417,198	24,284	 7,441,482
-	1,029,569	-	-	-	1,029,569
-	-	-	-	303,953	24,352,837
-	-	-	-	929,216 35,000	929,216 35,000
-	-	-	-	33,000	33,000

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	(BA	Title I Projects) 01/202)	IDEA (CA Projects) (203)
4400 Adult Education: 4410 Basic Adult Education 4430 State Literacy Resource	\$	- -	-
4500 Programs for Children with Disabilities:4510 Individuals with Disabilities Education Act (IDEA) (Carryover Provision)4520 Preschool Grants (IDEA) (Carryover Provision)		- -	16,279,884
4900 Other Federal Sources: 4924 21st Century Community Learning Center Program (Title IV, 21st Century Schools) 4999 Revenue from Other Federal Sources		-	- -
Total Revenue from Federal Sources		24,048,884	16,279,884
TOTAL REVENUE ALL SOURCES		24,048,884	16,279,884
EXPENDITURES			
100 Instruction:			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries		198,035	-
200 Employee Benefits		64,206	-
112 Primary Programs:			
100 Salaries		2,800,434	-
200 Employee Benefits		1,023,387	-
300 Purchased Services		386,643	-
400 Supplies and Materials		1,452,953	-
500 Capital Outlay		130,210	-
113 Elementary Programs:		ŕ	
100 Salaries		3,438,133	-
200 Employee Benefits		1,247,192	-
300 Purchased Services		126,066	-
400 Supplies and Materials		122,581	-
500 Capital Outlay		-	-
114 High School Programs:			
100 Salaries		-	-
200 Employee Benefits		-	-
300 Purchased Services		982	-
400 Supplies and Materials		-	-
500 Capital Outlay		-	-
600 Other Objects		-	-
115 Career and Technology Education Programs:			
100 Salaries		-	-
200 Employee Benefits		-	-
300 Purchased Services - Other Than Tuition		-	-
400 Supplies and Materials		-	-
500 Capital Outlay	\$	-	-

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Adult Education* (243)	Other Designated Restricted State Grants* (800s/900s)	Other Special Revenue Programs* (200s/800s/900s)	Totals
- -	- -	354,274 21,272		- -	\$ 354,274 21,272
634,167	- -	- -	- -	-	16,279,884 634,167
- -	- -	- -	<u>-</u>	219,434 901,616	219,434 901,616
634,167	1,029,569	375,546	-	4,250,304	46,618,354
634,167	1,029,569	375,546	7,417,198	10,932,245	60,717,493
- -	- -	- -	- -	- -	198,03: 64,200
- -	- - -	- -	- -	- -	198,035 64.20 <i>6</i>
- -	- -	- -	280,724 111,728	1,004,706 361,444	4,085,864 1,496,559
-	-	-	- 68	251	386,643 1,453,272
-	-	-	-	-	130,210
- - -	- - -	- - -	120,119 40,748	168,821 59,578 122,325	3,727,073 1,347,518 248,39
- -	-	-	1,466,715	148,600 17,765	1,737,896 17,76
-	-	-	498 116 -	613,065 427 2,368	613,565 543
- - -	- 158 -	- - -	1,228,202 -	2,368 14,331 10,812 250	3,350 1,242,69 10,812
-	-	-	-		250
-	-	- -	225 54	66,115 16,225	66,340 16,279
- -	22,183	- -	-	-	22,183
	174,357				174,357

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Title I (BA Projects (201/202)	S) IDEA (CA Projects) (203)
116 Career and Technology Education Programs- Middle School:		
100 Salaries	\$	-
200 Employee Benefits		-
300 Purchased Services		-
400 Supplies and Materials		-
500 Capital Outlay		-
600 Other Objects		-
120 Exceptional Programs:		
121 Educable Mentally Handicapped:		
100 Salaries		- 400,076
200 Employee Benefits		- 196,568
300 Purchased Services		- 155,356
400 Supplies and Materials		- 34,917
122 Trainable Mentally Handicapped:		
100 Salaries		- 851,507
200 Employee Benefits		- 324,957
400 Supplies and Materials		-
123 Orthopedically Handicapped:		
100 Salaries		- 136,709
200 Employee Benefits		- 74,064
300 Purchased Services		- 302
400 Supplies and Materials		- 19,703
124 Visually Handicapped:		10.225
100 Salaries		- 18,337
200 Employee Benefits		- 8,779
300 Purchased Services		- 4,464
400 Supplies and Materials		- 10,546
125 Hearing Handicapped: 100 Salaries		- 250,964
200 Employee Benefits		- 85,070
300 Purchased Services		- 9,248
400 Supplies and Materials		- 19,645
126 Speech Handicapped:		- 19,043
100 Salaries		- 765,971
200 Employee Benefits		- 299,310
300 Purchased Services		- 537,241
400 Supplies and Materials		- 34,705
600 Other Objects		
127 Learning Disabilities:		
100 Salaries		- 634,424
200 Employee Benefits		- 223,419
300 Purchased Services		- 198,176
400 Supplies and Materials		- 30,024
128 Emotionally Handicapped:		,
100 Salaries		- 132,950
200 Employee Benefits		- 63,164
400 Supplies and Materials		- 9,530
129 Coordinated Early Intervening Services (CEIS):		,
300 Purchased Services		- 11,200
130 Pre-School Programs:		,
131 Pre-School Handicapped Speech (5-Yr. Olds):		
300 Purchased Services	\$	- 6,440

) (VA	CATE Projects) (207)	Adult Education* (243)	Other Designated Restricted State Grants* (800s/900s)	Other Special Revenue Programs* (200s/800s/900s)	Totals
-	-	-	-	6,015	\$ 6,01
-	3,010	-	-	1,476	1,47 3,01
-	133,056	_	-	17,642	150,69
_	261,673	_	_	40,132	301,80
-	3,000	-	-	-	3,00
-	-	-	-	-	400,07
-	-	-	=	=	196,56
-	-	-	-	-	155,35 34,91
-	-	-	-	-	
-	-	-	-	-	851,50
-	-	-	=	=	324,95
-	-	-	244	-	24
-	-	-	135	-	136,84
-	-	-	30	-	74,09
-	-	-	-	-	30
-	-	-	-	-	19,70
-	-	-	-	-	18,33
-	-	-	-	-	8,77
-	-	-	-	-	4,46
-	-	-	-	-	10,54
-	-	-	-	-	250,96
-	-	-	-	-	85,07 9,24
_	-	-	-	-	9,2 4 19,64
-	-	-	-	-	
-	-	-	-	424,577	1,190,54
-	-	-	-	104,868	404,17
-	-	-	-	53,000	590,24
-	-	-	-	26.005	34,70
-	-	-	-	26,095	26,09
-	-	-	-	39,803	674,22
-	-	=	-	23,492	246,91
-	-	-	-	594	198,77
-	-	-	-	1,579	31,60
-	-	-	-	-	132,95
-	-	-	-	-	63,16
-	-	-	-	-	9,53
-	-	-	-	-	11,20
					\$ 6,44

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Title I A Projects) (201/202)	IDEA (CA Projects) (203)
135 Pre-School Handicapped Speech (3 & 4-Yr. Olds): 100 Salaries 200 Employee Benefits 137 Pre-School Handicapped Self-Contained (3 & 4-Yr. Olds): 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials 139 Early Childhood Programs: 100 Salaries	\$ - - - - - - 2,906,575	464,825 183,070 10,173 12,556
200 Employee Benefits 400 Supplies and Materials	1,165,964	-
140 Special Programs: 145 Homebound: 100 Salaries 200 Employee Benefits 149 Other Special Programs: 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials	- - - -	67,454 23,769 60,902 15,140 101,278 14,056
160 Other Exceptional Programs: 161 Autism: 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials 500 Capital Outlay 162 Limited English Proficiency: 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials	- - - - - -	368,394 153,023 126,618 15,017
170 Summer School Programs: 171 Primary Summer School: 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials 172 Elementary Summer School: 100 Salaries	- - - - 369,682	20,168 4,887 - 336
200 Employee Benefits 300 Purchased Services 400 Supplies and Materials 173 High School Summer School: 100 Salaries	88,607 70,379 88,146	
200 Employee Benefits	\$ -	-

Totals		Other Special Revenue Programs* (200s/800s/900s)	Other Designated Restricted State Grants* (800s/900s)	Adult Education* (243)	CATE (VA Projects) (207)	Preschool Handicapped (CG Projects) (205)
57,228	\$	_	_	_	_	57,228
18,998	Ψ	-	-	-	-	18,998
607,824		-	-	-	-	142,999
249,315		-	=	-	-	66,245
10,173	0	-	-	-	-	-
18,784	8	6,228	-	-	-	-
2,909,248		-	2,673	-	-	-
1,166,776		-	812	-	-	-
57		-	57	-	-	-
67,454		_	_	_	_	-
23,769		-	-	-	-	-
60,902		-	-	-	-	-
15,140		-	-	-	-	-
101,278		-	-	-	-	-
14,056		-	-	-	-	-
368,394		-	-	-	<u>-</u>	-
153,023		-	-	-	-	-
126,618		-	-	-	-	-
15,017		-	-	-	-	-
-		-	-	-	-	-
56,972	2	56,972	-	-	_	-
14,016		14,016	-	<u>-</u>	-	-
170,645		170,645	=	-	-	-
99,292	2	99,292	-	-	-	-
20,168						
4,887		_	- -	-	-	_
35,967		_	35,967	<u>-</u>	_	-
19,046		-	18,710	-	-	-
725,194		224,824	130,688	-	-	-
174,205	4	53,304	32,294	=	=	-
162,799	9	43,069	49,351	-	-	-
172,871	9	9,429	75,296	-	-	-
1,942 3 488		-	-	-	1,942 488	-
	\$					

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203)
175 Instructional Programs Beyond Regular School Day:		
100 Salaries	\$ 291,806	_
200 Employee Benefits	75,336	=
300 Purchased Services	122,992	-
400 Supplies and Materials	48,425	-
180 Adult/Continuing Educational Programs:		
181 Adult Basic Education Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
182 Adult Secondary Education Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
183 Adult English Literacy (ESL):		
100 Salaries	-	-
200 Employee Benefits	-	-
188 Parenting/Family Literacy:		
100 Salaries	536,651	-
200 Employee Benefits	242,475	-
300 Purchased Services	81,804	-
400 Supplies and Materials	243,886	-
500 Capital Outlay	13,553	-
Total Instruction	17,337,103	7,189,432
200 Support Services:		
210 Pupil Services:		
211 Attendance and Social Work Services:		
100 Salaries	1,011,906	164,200
200 Employee Benefits	350,930	58,953
300 Purchased Services	12,129	-
400 Supplies and Materials	13,634	-
212 Guidance Services:	,	
100 Salaries	-	146,764
200 Employee Benefits	-	54,979
300 Purchased Services	-	-
400 Supplies and Materials	-	-
213 Health Services:		
100 Salaries	175,016	1,673,011
140 Terminal Leave	-	-
200 Employee Benefits	67,868	589,791
300 Purchased Services	13,040	62,171
400 Supplies and Materials	1,139	-
500 Capital Outlay	-	-
600 Other Objects	-	-
214 Psychological Services:		
100 Salaries	-	991,545
200 Employee Benefits	-	348,413
300 Purchased Services	-	17,661
400 Supplies and Materials	-	15,219
215 Exceptional Program Services:		
100 Salaries	-	319,221
200 Employee Benefits	-	110,911
300 Purchased Services	\$ -	9,030

Totals		Other Special Revenue Programs* (200s/800s/900s)	Other Designated Restricted State Grants* (800s/900s)	Adult Education* (243)	CATE (VA Projects) (207)	Preschool Handicapped (CG Projects) (205)
424,33	\$	132,525	-	-	-	-
107,16		31,830	-	-	-	-
145,13		22,146 20,790	-	-	-	-
69,21		20,790	-	-	-	-
66,88		-	6,909	59,975	-	-
12,35		-	1,175	11,175	-	-
10,00		-	-	10,000	-	-
2,00		-	-	2,000	-	-
205,55		-	-	205,550	-	-
76,5		-	-	76,511	-	-
536,65		-	-	-	-	-
242,47		-	-	-	-	-
81,80 246,38		2,500	-	-	-	-
13,55		2,300	- -	- -	-	- -
33,623,86	-	4,233,926	3,603,607	365,211	609,114	285,470
1,176,10 409,88		-	-	-	-	-
12,12		-	-	-	-	-
13,63		-	-	-	-	-
496,57		18,987	330,828	-	-	-
183,32		2,218	126,126	-	-	-
8,72		8,727	-	-	-	-
8,19		8,196	-	-	-	-
2,944,08 1,26		47,295	1,048,763 1,267	-	-	-
1,127,21		21,422	448,135	-	-	-
371,37		296,168	=	-	-	-
		60,525	6,139	-	-	-
67,80		4,274	=	-	-	-
67,80 4,27		2.721			_	-
67,80 4,21 3,73		3,731	-	-		
67,80 4,27 3,73		129,540	- -	-	-	73,307
67,80 4,21 3,73 1,194,39 416,62		129,540 45,381	- - -	- - -	- -	22,830
67,80 4,27 3,73		129,540	- - - -	- - - -	- - - -	
67,80 4,22 3,73 1,194,39 416,62 17,60 15,23		129,540 45,381	- - - -	- - - -	- - - -	22,830
67,80 4,21 3,73 1,194,39 416,62 17,66	\$	129,540 45,381	- - - - -	- - - - -	- - - -	22,830

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203)
217 Career Specialists Services:		
100 Salaries	\$ -	-
200 Employee Benefits	-	-
220 Instructional Staff Services:		
221 Improvement of Instruction - Curriculum Development:		
100 Salaries	1,192,79	
200 Employee Benefits	456,62	
300 Purchased Services	6,70	
400 Supplies and Materials 600 Other Objects	-	-
222 Library and Media:	-	-
100 Salaries	_	_
200 Employee Benefits	-	_
223 Supervision of Special Programs:		
100 Salaries	270,57	72 395,597
200 Employee Benefits	93,33	39 141,714
300 Purchased Services	26,46	The state of the s
400 Supplies and Materials	11,48	
600 Other Objects	4	-
224 Improvement of Instruction - Inservice and Staff Training: 100 Salaries	117.24	114.525
	117,30 24,00	· · · · · · · · · · · · · · · · · · ·
200 Employee Benefits 300 Purchased Services	362,08	
400 Supplies and Materials	57,75	The state of the s
600 Other Objects	-	-
230 General Administration Services:		
231 Board of Education:		
400 Supplies and Materials	-	-
232 Office of the Superintendent:		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
600 Other Objects	-	-
233 School Administration: 100 Salaries		
200 Employee Benefits	-	-
300 Purchased Services		- -
400 Supplies and Materials	-	_
250 Finance and Operations Services: 251 Student Transportation (Federal/District Mandated):		
100 Salaries	_	200,665
200 Employee Benefits	_	79,364
300 Purchased Services	48,72	
252 Fiscal Services:		- , , -
100 Salaries	-	-
140 Terminal Leave	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
500 Capital Outlay	\$ -	-

Totals	Other Special Revenue Programs* (200s/800s/900s)	Other Designated Restricted State Grants* (800s/900s)	Adult Education* (243)	CATE (VA Projects) (207)	Preschool Handicapped (CG Projects) (205)
112,179	- \$	112,179	-	-	-
48,659	-	48,659	-	-	-
3,641,785	316,866	1,200	-	83,096	83,184
1,236,977	114,376	296	-	30,023	29,840
432,714	310,949	41,470	-	7,170	-
2,062	2,062	-	-	-	-
1,500	100	-	-	1,400	-
18,383	_	18,383	_	<u>-</u>	_
6,135	-	6,135	-	-	-
717.720	27.425	14144			
717,738	37,425	14,144	-	-	-
244,907	6,446	3,408	-	-	-
49,599	2,230	-	-	-	-
15,590	4,102	-	-	-	-
59	-	-	-	-	-
729,879	497,984	_	_	-	_
186,441	144,219	_	_	-	_
832,264	381,830	49,000	-	31,181	_
84,941	27,185	-	_	-	_
80	80	-	-	-	-
691	691	-	-	-	-
7,127	7,127	-	_	-	-
5,610	5,610	=	-	-	_
85	85	-	-	-	-
22,575		22,575			
7,378	-	7,378	-	-	-
7,642	6,563	308	-	771	-
5,413	5,413	-	-	-	-
206,505	5,840	-	-	-	-
80,790	1,426	-	-	-	-
136,750	17,367	39,485	-	-	-
234,268	234,268	-	-	-	-
20	20	-	-	-	-
74,812	74,812	-	-	-	-
498,921	498,921	-	-	-	-
520 225,006	520 225,006 \$	-	-	-	-

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Title I (BA Projects) (201/202)	IDEA (CA Projects) (203)
254 Operation and Maintenance of Plant:400 Supplies and Materials258 Security:500 Capital Outlay	\$ - -	-
260 Central Support Services: 262 Planning: 100 Salaries 200 Employee Benefits 600 Other Objects 263 Information Services: 300 Purchased Services 400 Supplies and Materials 264 Staff Services: 400 Supplies and Materials 600 Other Objects 266 Technology and Data Processing Services: 300 Purchased Services	37,469 11,254 - - -	
400 Supplies and Materials 270 Support Services - Pupil Activity: 271 Pupil Services Activities: 300 Purchased Services 400 Supplies and Materials (Optional) 600 Other Objects Total Support Services	- - - - 4,362,408	8,209,043
300 Community Services: 350 Custody and Care of Children: 100 Salaries 200 Employee Benefits 390 Other Community Services: 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials 500 Capital Outlay 600 Other Objects	204 51 - - - - -	- - - - - - -
Total Community Services 410 Intergovernmental Expenditures: 416 Payments to Public Charter Schools 720 Transits	1,686,669	
Total Intergovernmental Expenditures	1,686,669	
TOTAL EXPENDITURES	\$ 23,386,435	15,833,432

Totals	Other Special Revenue Programs* (200s/800s/900s)	Other Designated Restricted State Grants* (800s/900s)	Adult Education* (243)	CATE (VA Projects) (207)	Preschool Handicapped (CG Projects) (205)
	-				
8,600	8,600 \$	-	-	-	-
64,820	64,820	-	-	-	-
103,435	65,966	<u>-</u>	-	<u>-</u>	-
32,285	21,031	-	-	-	-
13,500	13,500	-	-	-	-
4,673	4,673	_	-	-	_
44,314	44,314	-	-	-	-
5,663	5,665	_	_	_	_
700	700	-	-	-	-
63,79	21,000	42,798			
1,275,552	704,807	570,745	-	-	-
3,000	-	-	-	3,000	-
3,500 308,340	3,500 28,194	77,183	-	202,963	-
20,815,169	4,562,757	3,016,604		359,604	304,753
20,013,10	130 0237 0 7	3,010,001		337,001	301,733
20-	-	-	-	-	-
5	-	-	-	-	-
180,23	51,513	128,720	-	-	-
58,686	21,666	37,020	-	-	-
963,05	896,401	66,654	-	-	-
354,143	11,513	342,630	-	-	-
1,60 7	-	1,606 79	-	-	-
				-	
1,558,05	981,093	576,709	- -	<u>-</u>	-
3,004,96	595,230	220,278	<u>-</u>	40,851	26,975
3,004,960	595,230	220,278	-	40,851	26,975

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	(BA	Title I Projects) 201/202)	IDEA (CA Projects) (203)	
OTHER FINANCING SOURCES (USES)				
Interfund Transfers, From (To) Other Funds:				
420-710 Transfer to General Fund (Exclude Indirect Costs) 426-710 Transfer to Pupil Activity Fund	\$	- -	-	
431-791 Special Revenue Fund Indirect Costs for General Fund		(662,449)	(446,452)	
TOTAL OTHER FINANCING SOURCES (USES)		(662,449)	(446,452)	
EXCESS/DEFICIENCY OF REVENUES AND EXPENDITURES		-	-	
FUND BALANCE, Beginning of Year				
FUND BALANCE, End of Year	\$	<u> </u>	<u>-</u>	

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Adult Education* (243)	Other Designated Restricted State Grants* (800s/900s)	Other Special Revenue Programs* (200s/800s/900s)	Totals
- -	- -	- -	- -	(1,000) (4,500)	\$ (1,000) (4,500)
(16,969)	(20,000)	(10,335)	-	(101,016)	 (1,257,221)
(16,969)	(20,000)	(10,335)	-	(106,516)	 (1,262,721)
-	-	-	-	452,723	452,723
		<u> </u>		12,694,803	 12,694,803
		<u> </u>		13,147,526	\$ 13,147,526

SPECIAL REVENUE FUND

SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES

YEAR ENDED JUNE 30, 2017

OTHER DESIGNATED RESTRICTED STATE GRANTS

8920	State Miscellaneous Funds
9170	Teacher Supply
9190	Education License Plates
9260	Summer Reading Camp
9280	EEDA Career Specialists
9360	Student Health and Fitness - Nurses
9370	Student Health and Fitness - PE Teachers
9550	DSS SNAP and E&T Program
9630	K-12 Technology Initiative
9660	Mobile Device Access and Management

Federal Miscellaneous Funds

OTHER SPECIAL REVENUE PROGRAMS

8910

ER SPECIA	AL REVENUE PROGRAMS
2210	Title I Neglected & Delinquent
2240	21st Century Comm Learning
2380	Title I Support
2450	Teacher Incentive Fund
2640	Title III
2670	Title II Improving Teacher Quality
2900	Naval JROTC
2900	Air Force JROTC
2900	Army JROTC
2920	Jobs for SC Graduates
2940	Social Innovation Fund
8010	Medicaid
8040	All County Band Reserve
8060	Communications - Marketing
8080	Parade - Communications
8090	SC Arts Residency
8120	Golf Tournament
8130	Agricultural Education
8150	Greenville Early College fund
8170	Teacher of the Year Reserve
8200	AOCP Math and Science Regional Center (Anderson, Oconee, Pickens and Greenville)
8240	Information Assurance Reserve
8250	Gifted and Talented - Publix Supermarket
8260	Sirrine Scholarship
8270	Summer Enrichment Program
8500	ETS E-rate Rebate
8530	ETS Technology Conference
8610	Recycling Mini Grants
8630	SC Vocational Rehabilitation
8890	Workplace Resource Fees
8900	Local Miscellaneous Funds

Schedule B-3

SPECIAL REVENUE FUND

SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES

YEAR ENDED JUNE 30, 2017

OTHER SPECIAL REVENUE PROGRAMS (CONTINUED)

8940	Greenville Partnership for Philanthropy
8950	Scrap Metal
8970	Human Resources
8990	Beverage Fund

SPECIAL REVENUE FUND

SUMMARY SCHEDULE FOR OTHER DESIGNATED RESTRICTED STATE GRANTS

						Special Revenue		Special
Subfund	Revenue	Programs	<u> </u>	Revenues	Expenditures	Interfund Transfers In (Out)	Other Fund Transfers In (Out)	Revenue Fund Deferred
8920	3199	State Miscellaneous	\$	626,499	626,499	-	-	\$ 170,734
9170	3187	Teacher Supply		149,050	149,050	-	-	-
9190	3193	Education License Plates		8,457	8,457	-	_	-
9260	3177	Summer Reading Camps		651,314	651,314	-	_	583,578
9280	3118	EEDA Career Specialist		617,792	617,792	-	_	-
9360	3136	Student Health and Fitness - Nurses		1,538,787	1,538,787	-	-	-
9370	3127	Student Health and Fitness - PE Teachers		563,680	563,680	-	-	574,918
9550	3155	DSS SNAP and E&T Program		25,636	25,636	-	-	-
9630	3630	K-12 Technology Initiative		2,622,441	2,622,441	-	-	2,251,270
9660	3660	Mobile Device Access and Management		613,542	613,542	-	-	592,101
		Totals	\$	7,417,198	7,417,198	-		\$ 4,172,601

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2017

		TSED OGET	ACTUAL (BUDGETARY BASIS)	WIT	ARIANCE TH REVISED BUDGET- POSITIVE EGATIVE)
REVENUES					
State Sources	\$ 58	,530,679	46,572,214	\$	(11,958,465)
TOTAL REVENUE ALL SOURCES	58	,530,679	46,572,214		(11,958,465)
EXPENDITURES					
Current:					
Instruction	27	,041,683	18,971,726		8,069,957
Support Services	13	,839,861	10,584,131		3,255,730
Intergovernmental	1	,344,351	1,339,254		5,097
Capital Outlay	1	,256,325	628,644		627,681
TOTAL EXPENDITURES	43	,482,220	31,523,755		11,958,465
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15	,048,459	15,048,459		-
OTHER FINANCING SOURCES (USES)					
Transfers Out	(15	,048,459)	(15,048,459)		-
TOTAL OTHER FINANCING SOURCES (USES)	(15	,048,459)	(15,048,459)		-
NET CHANGES IN FUND BALANCE		-	-		-
FUND BALANCE, Beginning of Year					
FUND BALANCE, End of Year	\$			\$	-

Note: The budget is not legally adopted by the Board of Trustees for this fund. The budget is presented on the modified accrual basis basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

(Continued)

THE SCHOOL DISTRICT OF GREENVILLE COUNTY GREENVILLE, SOUTH CAROLINA

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

	 ACTUAL
REVENUES	
3000 Revenue from State Sources:	
3500 Education Improvement Act:	
3502 ADEPT	\$ 87,323
3509 Arts in Education	16,549
3511 Professional Development	390,235
3512 Technology Professional Development	780,761
3518 Formative Assessment	407,000
3519 Grade 10 Assessments	76,181
3525 Career and Technology Education Equipment	806,912
3526 Refurbishment of K-8 Science Kits	141,378
3528 Industry Certificates	7,902
3532 National Board Certification (NBC) Salary Supplement (No Carryover Provision)	4,083,954
3533 Teacher of the Year Awards (No Carryover Provision)	1,077
3535 Reading Coaches	3,174,234
3538 Students at Risk of School Failure	8,565,677
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	2,636,476
3550 Teacher Salary Increase (No Carryover Provision)	13,566,039
3555 School Employer Contributions (No Carryover Provision)	1,976,699
3556 Adult Education	1,056,733
3558 Reading	313,984
3577 Teacher Supplies (No Carryover Provision)	1,275,380
3578 High Schools That Work/Making Middle Grades Work	156,402
3587 IDEA Maintenance of Effort Settlement	2,227,698
3592 Work-Based Learning	318,690
3595 EEDA Supplies and Materials - Career Awareness	122,862
3596 EEDA Career Specialists	2,551,378
3597 Aid to Districts	1,818,321
3599 Other EIA	12,369
Total Revenue from State Sources	 46,572,214
Total Revenue from State Sources	 40,372,214
TOTAL REVENUE ALL SOURCES	 46,572,214
EXPENDITURES	
100 Instruction:	
110 General Instruction:	
111 Kindergarten Programs:	
100 Salaries	140,000
200 Employee Benefits	33,737
400 Supplies and Materials	\$ 65,175
••	•

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2017

	ACTUAL
112 Primary Programs:	
100 Salaries	\$ 2,878,807
200 Employee Benefits	968,422
300 Purchased Services	407,000
400 Supplies and Materials	281,360
113 Elementary Programs:	
100 Salaries	1,633,530
140 Terminal Leave	1,609
200 Employee Benefits	485,387
300 Purchased Services	289,277
400 Supplies and Materials	544,915
114 High School Programs:	
100 Salaries	1,988,100
200 Employee Benefits	663,665
300 Purchased Services	239,887
400 Supplies and Materials	462,233
500 Capital Outlay	6,053
115 Career and Technology Education Program:	
100 Salaries	65,883
200 Employee Benefits	15,920
300 Purchased Services - Other than Tuition	22,188
400 Supplies and Materials	296,975
500 Capital Outlay	524,522
600 Other Objects	22,800
116 Career and Technology Education Programs Middle School:	
100 Salaries	7,500
200 Employee Benefits	1,800
300 Purchased Services - Other than Tuition	599
400 Supplies and Materials	15,415
500 Capital Outlay	50,195
600 Other Objects	9,950
120 Exceptional Programs:	
121 Educable Mentally Handicapped:	
100 Salaries	18,515
200 Employee Benefits	9,304
	8,800
400 Supplies and Materials 122 Trainable Mentally Handicapped:	8,800
100 Salaries	15 000
	15,000
200 Employee Benefits	3,640
400 Supplies and Materials	\$ 10,725

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2017

	 ACTUAL
123 Orthopedically Handicapped:	
100 Salaries	\$ 5,000
200 Employee Benefits	1,196
400 Supplies and Materials	2,475
124 Visually Handicapped:	
100 Salaries	7,500
200 Employee Benefits	1,813
400 Supplies and Materials	1,100
500 Capital Outlay	35,184
125 Hearing Handicapped:	
100 Salaries	7,500
200 Employee Benefits	1,834
400 Supplies and Materials	1,650
126 Speech Handicapped:	
400 Supplies and Materials	27,775
127 Learning Disabilities:	
100 Salaries	345,976
200 Employee Benefits	115,095
300 Purchased Services	1,522,028
400 Supplies and Materials	319,400
600 Other Objects	1,200
128 Emotionally Handicapped:	
100 Salaries	29,087
200 Employee Benefits	7,397
400 Supplies and Materials	5,500
130 Pre-School Programs:	
135 Preschool Handicapped Speech (3-and 4-Yr. Olds):	
400 Supplies and Materials	275
137 Preschool Handicapped Self-Contained (3- and 4-Yr. Olds):	
100 Salaries	7,500
200 Employee Benefits	1,822
400 Supplies and Materials	9,169
139 Early Childhood Programs:	
100 Salaries	2,787,700
140 Terminal Leave	5,841
200 Employee Benefits	1,123,169
300 Purchased Services	8,715
400 Supplies and Materials	\$ 63,838

(Continued)

THE SCHOOL DISTRICT OF GREENVILLE COUNTY GREENVILLE, SOUTH CAROLINA

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

		ACTUAL
140 Special Programs:		
141 Gifted and Talented - Academic:		
100 Salaries	\$	175,750
200 Employee Benefits		42,604
400 Supplies and Materials		22,550
144 International Baccalaureate:		
100 Salaries		7,500
200 Employee Benefits		1,809
400 Supplies and Materials		825
145 Homebound:		
400 Supplies and Materials		3,025
148 Gifted and Talented - Artistic:		
400 Supplies and Materials		1,100
160 Other Exceptional Programs:		
161 Autism:		
100 Salaries		39,447
200 Employee Benefits		9,536
400 Supplies and Materials		9,350
162 Limited English Proficiency:		9,330
100 Salaries		114,497
200 Employee Benefits		34,326
400 Supplies and Materials		23,288
		23,200
170 Summer School Programs:		
172 Elementary Summer School:		
100 Salaries		26,206
200 Employee Benefits		5,586
173 High School Summer School:		
100 Salaries		16,300
200 Employee Benefits		3,962
175 Instructional Programs Beyond Regular School Day:		
100 Salaries		12,383
200 Employee Benefits		3,837
180 Adult/Continuing Educational Programs:		
181 Adult Basic Education Programs:		
100 Salaries		57,259
200 Employee Benefits		9,481
400 Supplies and Materials		877
182 Adult Secondary Education Programs:		077
100 Salaries		178,375
200 Employee Benefits		48,272
400 Supplies and Materials	\$	275
100 Supplies und Muterials	Ψ	213

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

	ACTUAL	
183 Adult Education Literacy (ESL): 100 Salaries	\$ 25,00	00
200 Employee Benefits		02
188 Parenting/Family Literacy:		,_
100 Salaries	37,77	77
200 Employee Benefits	16,55	
300 Purchased Services	22,45	
400 Supplies and Materials	1,74	
Total Instruction	19,587,68	30
200 Support Services:		
210 Pupil Services:		
211 Attendance and Social Work Services:		
100 Salaries	241,90)7
200 Employee Benefits	85,28	34
300 Purchased Services	14,82	25
400 Supplies and Materials	2,53	31
212 Guidance Services:		
100 Salaries	2,040,95	52
200 Employee Benefits	714,15	50
300 Purchased Services	83,09	94
400 Supplies and Materials	87,35	52
213 Health Services:		
100 Salaries	139,06	57
200 Employee Benefits	45,24	43
300 Purchased Services	10,52	20
400 Supplies and Materials	16,51	16
214 Psychological Services:		
300 Purchased Services	177,23	39
400 Supplies and Materials	86,93	36
600 Other Objects		35
215 Exceptional Program Services:		
300 Purchased Services	45,91	15
400 Supplies and Materials	2,34	17
220 Instructional Staff Services:		
221 Improvement of Instruction-Curriculum Development:		
100 Salaries	1,648,57	75
200 Employee Benefits	504,15	50
300 Purchased Services	191,59	96
400 Supplies and Materials	43,49	91
600 Other Objects	\$ 1,21	10

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

	AC	TUAL
222 Library and Media:		
100 Salaries	\$	102,500
200 Employee Benefits		24,872
300 Purchased Services		386
400 Supplies and Materials		25,575
223 Supervision of Special Programs:		
100 Salaries		449,971
140 Terminal Leave		19,577
200 Employee Benefits		156,840
300 Purchased Services		46,191
400 Supplies and Materials		10,859
600 Other Objects		5,600
224 Improvement of Instruction - Inservice and Staff Training:		
100 Salaries		317,355
200 Employee Benefits		73,165
300 Purchased Services		1,713,705
400 Supplies and Materials		171,970
500 Capital Outlay		11,639
600 Other Objects		825
230 General Administration Services: 233 School Administration: 100 Salaries 200 Employee Benefits 300 Purchased Services 400 Supplies and Materials		663,288 218,823 5,958 7,027
250 Finance and Operations Services:		
251 Student Transportation (Federal/District Mandated):		
100 Salaries		3,097
200 Employee Benefits		749
300 Purchased Services		32,567
400 Supplies and Materials		7,906
260 Central Support Services: 262 Planning:		,
100 Salaries		86,105
200 Employee Benefits		32,198
300 Purchased Services		134
264 Staff Services:		
100 Salaries		121,257
200 Employee Benefits		34,201
266 Technology and Data Processing Services:		
300 Purchased Services		2,173
500 Capital Outlay	\$	1,051
		(Continued)

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

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

	ACTUAL
271 Pupil Services Activities:	
600 Other Objects (Optional)	\$ 66,322
Total Support Services	10,596,821
410 Intergovernmental Expenditures: 416 Payments to Public Charter Schools	
720 Transits	1,339,254
Total Intergovernmental Expenditures	1,339,254
TOTAL EXPENDITURES	31,523,755
OTHER FINANCING SOURCES (USES)	
Interfund Transfers, From (To) Other Funds:	
420-710 Transfer to General Fund (Exclude Indirect Costs)	(15,048,459)
TOTAL OTHER FINANCING SOURCES (USES)	(15,048,459)
EXCESS/DEFICIENCY OF REVENUES AND EXPENDITURES	-
FUND BALANCE, Beginning of Year	
FUND BALANCE, End of Year	<u> </u>

SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT

SUMMARY SCHEDULE BY PROGRAM

Program	Revenues	Expenditures	EIA Interfund Transfers In/(Out)	Other Fund Transfers In/(Out)	EIA Fund Deferred Revenue
3500 Education Improvement Act:					
3502 ADEPT	\$ 87,323	87,323	-	-	\$ 68,700
3509 Arts in Education	16,549	16,549	-	-	134
3511 Professional Development	390,235	390,235	-	-	462,059
3512 Technology Professional Development	780,761	780,761	-	-	-
3518 Formative Assessment	407,000	407,000	-	-	210,079
3519 Grade 10 Assessments	76,181	76,181	-	-	-
3525 Career and Technology Education Equipment	806,912	806,912	-	-	452,496
3526 Refurbishment of K-8 Sciences Kits	141,378	141,378	-	-	92,895
3528 Industry Certificates	7,902	7,902	-	-	203,393
3532 National Board Certification (NBC)					
Salary Supplement (No Carryover Provision)	4,083,954	4,083,954	-	-	-
3533 Teacher of the Year Awards (No Carryover Provision)	1,077	1,077	-	-	-
3535 Reading Coaches	3,174,234	3,174,234	-	-	2,226
3538 Students at Risk of School Failure	8,565,677	8,565,677	-	-	4,004,010
3540 Early Childhood Programs					
(4K Programs Serving Four-Year Old Children)	2,636,476	2,636,476	-	-	2,422,922
3550 Teacher Salary Increase (No Carryover Provision)	13,566,039	396,884	-	(13,169,155)	-
3555 School Employer Contributions (No Carryover Provision)	1,976,699	97,395	-	(1,879,304)	-
3556 Adult Education	1,056,733	1,056,733	-	-	136,871
3558 Reading	313,984	313,984	-	-	310,420
3571 Palmetto Priority Technical Assistance	-	-	-	-	116,400
3577 Teacher Supplies (No Carryover Provision)	1,275,380	1,275,380	-	-	-
3578 High Schools That Work / Making Middle Grades Work	156,402	156,402	-	-	24,044
3581 Student Health and Fitness- Nurses					
3587 IDEA Maintenance of Effort Settlement	2,227,698	2,227,698	-	-	1,585,256
3592 Work- Based Learning	318,690	318,690	-	-	125,577
3595 EEDA Supplies and Materials - Career Awareness	122,862	122,862	-	-	231,037
3596 EEDA Career Specialists	2,551,378	2,551,378	-	-	967,954
3597 Aid to Districts	1,818,321	1,818,321	-	-	479,483
3599 Other EIA	12,369	12,369	-	-	-
Totals	\$ 46,572,214	31,523,755		(15,048,459)	\$ 11,895,956

Schedule B-8

THE SCHOOL DISTRICT OF GREENVILLE COUNTY GREENVILLE, SOUTH CAROLINA

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

Program	Project/Grant Number	Revenue & Subfund Code	Description	or Federal Am		Status of Amount Due to Grantors
National Board Certification	N/A	3532/3320	Unexpended Funds	\$	44,467.49	Paid After Year-End
Perkins Aid - Title I	16-VA-040	4210/2070	Unexpended Funds		12,928.05	Paid After Year-End
Teacher Supplies	N/A	3577/3770	Unexpended Funds		20,144.90	Paid After Year-End
			Total	\$	77,540.44	

DEBT SERVICE FUND - DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2017

REVENUES	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)
1000 Revenue from Local Sources: 1100 Taxes: 1110 Ad Valorem Taxes-Including Delinquent (Fiscally Independent LEA)	\$ 100,215,000	99,838,430	\$ (376,570)
1200 Revenue from Local Governmental Units Other than LEAs: 1280 Revenue in Lieu of Taxes (Dependent and Independent)	6,140,000	6,827,361	687,361
1500 Earnings on Investments: 1510 Interest on Investments	240,000	424,745	184,745
1900 Other Revenue from Local Sources: 1999 Revenue from Other Local Sources	-	1,160,498	1,160,498
Total Revenue from Local Sources	106,595,000	108,251,034	1,656,034
3000 Revenue from State Sources: 3800 State Revenue in Lieu of Taxes: 3820 Homestead Exemption(Tier 2) 3830 Merchant's Inventory Tax 3840 Manufacturers Depreciation Reimbursement	3,311,000 375,000 1,053,000	3,411,115 698,922 1,093,968	100,115 323,922 40,968
3890 Other State Property Tax Revenues (Includes MC Vehicle Tax)	156,000	234,127	78,127
Total Revenue from State Sources	4,895,000	5,438,132	543,132
4000 Revenue from Federal Sources:4900 Other Federal Sources:4999 Revenue from Other Federal Sources	1,274,130	1,272,762	(1,368)
Total Revenue from Federal Sources	1,274,130	1,272,762	(1,368)
TOTAL REVENUE ALL SOURCES	112,764,130	114,961,928	2,197,798
EXPENDITURES			
500 Debt Service: 610 Redemption of Principal 620 Interest 690 Other Objects (Includes Fees for Servicing Bonds) Total Debt Service	109,897,717 3,097,656 10,000 113,005,373	2,385,523 - 2,385,523	109,897,717 712,133 10,000 110,619,850
TOTAL EXPENDITURES	\$ 113,005,373	2,385,523	\$ 110,619,850

DEBT SERVICE FUND - DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	WIT B Po	ARIANCE H REVISED UDGET- OSITIVE EGATIVE)
OTHER FINANCING SOURCES (USES)				
5120 Proceeds of General Obligation Bonds	\$ 109,310,989	-	\$ (1	109,310,989)
Interfund Transfers, From (To) Other Funds:				
423-710 Transfer to Debt Service Fund - BEST	(73,252,761)	(64,764,400)		8,488,361
424-710 Transfer to Capital Projects Fund	(34,355,452)	(43,933,626)		(9,578,174)
TOTAL OTHER FINANCING SOURCES (USES)	 1,702,776	(108,698,026)	(1	110,400,802)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,461,533	3,878,379		2,416,846
FUND BALANCE, Beginning of Year	(12,870,252)	(12,870,252)		
FUND BALANCE, End of Year	\$ (11,408,719)	(8,991,873)	\$	2,416,846

DEBT SERVICE FUND - BEST

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

		REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	WI	VARIANCE TH REVISED BUDGET- POSITIVE NEGATIVE)
REVENUES		_			
1500 Earnings on Investments: 1510 Interest on Investments	\$	45,000	39,166	\$	(5,834)
Total Revenue from Local Sources		45,000	39,166		(5,834)
TOTAL REVENUE ALL SOURCES		45,000	39,166		(5,834)
EXPENDITURES					
500 Debt Service:		• 4 500 000			(4.4.74.000)
610 Redemption of Principal 620 Interest		34,600,000 38,652,761	39,051,000 26,154,213		(4,451,000) 12,498,548
690 Other Objects (Includes Fees for Servicing Bonds)		38,032,701	2,138,500		(2,138,500)
699 Payment to Refunded Debt Escrow Agent		-	477,454,473		(477,454,473)
Total Debt Service	_	73,252,761	544,798,186		(471,545,425)
TOTAL EXPENDITURES		73,252,761	544,798,186		(471,545,425)
OTHER FINANCING SOURCES (USES)					
5130 Issuance of Refunding Debt		-	452,500,000		452,500,000
Interfund Transfers, From (To) Other Funds:					
5240 Transfer from Debt Service Fund - District		73,252,761	64,764,400		(8,488,361)
TOTAL OTHER FINANCING SOURCES (USES)		73,252,761	517,264,400		444,011,639
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		45,000	(27,494,620)		(27,539,620)
FUND BALANCE, Beginning of Year		49,201,386	49,201,386		
FUND BALANCE, End of Year	\$	49,246,386	21,706,766	\$	(27,539,620)

CAPITAL PROJECTS FUND - DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2017

REVENUES	REVISED BUDGET	ACTUAL (BUDGETARY BASIS)	VARIANCE WITH REVISED BUDGET- POSITIVE (NEGATIVE)
1000 Revenue from Local Sources: 1500 Earnings on Investments: 1510 Interest on Investments	\$ 300,000	1,202,909	\$ 902,909
1900 Other Revenue from Local Sources:1993 Receipt of Insurance Proceeds1999 Revenue from Other Local Sources	250,185	426,624 96,807	176,439 96,807
Total Revenue from Local Sources	550,185	1,726,340	1,176,155
TOTAL REVENUE ALL SOURCES	550,185	1,726,340	1,176,155
EXPENDITURES			
250 Finance and Operations:253 Facilities Acquisition & Construction:			
100 Salaries	1,357,169	1,345,666	11,503
200 Employee Benefits	479,286	456,153	23,133
300 Purchased Services	3,538,163	3,222,648	315,515
400 Supplies and Materials	2,342,693	3,127,095	(784,402)
500 Capital Outlay:	2 264 000	4.250	2 250 650
510 Land	2,264,000	4,350	2,259,650
520 Construction Services	61,885,570 84,268	42,739,162 673,865	19,146,408
530 Improvements Other Than Buildings	· · · · · · · · · · · · · · · · · · ·		(589,597)
540 Equipment 545 Technology, Equipment and Software	518,418 1,828,761	262,966 609,562	255,452 1,219,199
550 Vehicles	1,248,970	978,025	270,945
580 Mobile Classrooms	349,492	297,708	51,784
600 Other Objects:	347,472	291,100	31,704
690 Other Objects	59,260	59,429	(169)
258 Security:	37,200	37,727	(107)
300 Purchased Services	-	413,250	(413,250)
Total Support Services	75,956,050	54,189,879	21,766,171
TOTAL EXPENDITURES	\$ 75,956,050	54,189,879	\$ 21,766,171

CAPITAL PROJECTS FUND - DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	REVISED BUDGET		ACTUAL (BUDGETARY BASIS)	WIT	ARIANCE TH REVISED BUDGET- POSITIVE EGATIVE)
OTHER FINANCING SOURCES (USES)					
5120 Proceeds of General Obligation Bonds 5300 Sale of Capital Assets	\$	20,159,000	20,159,000 2,397,295	\$	- 2,397,295
Interfund Transfers, From (To) Other Funds:			2,371,273		2,351,253
5210 Transfer from General Fund (Exclude Indirect Costs) 5240 Transfer from Debt Service Fund		- 34,355,452	12,165,000 43,933,626		12,165,000 9,578,174
TOTAL OTHER FINANCING SOURCES (USES)		54,514,452	78,654,921		24,140,469
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(20,891,413)	26,191,382		47,082,795
FUND BALANCE, Beginning of Year		93,281,365	93,281,365		
FUND BALANCE, End of Year	\$	72,389,952	119,472,747	\$	47,082,795

FOOD SERVICE FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	I	ACTUAL
REVENUES		
1000 Revenues from Local Sources: 1500 Earnings on Investments: 1510 Interest on Investments	\$	60,736
1600 Food Service: 1610 Lunch Sales to Pupils 1630 Special Sales to Pupils 1640 Lunch Sales to Adults 1650 Breakfast Sales to Adults 1660 Special Sales to Adults		4,478,672 5,885,801 411,621 15,322 285,094
1900 Other Revenue from Local Sources: 1992 Canteen Operations 1999 Revenue from Other Local Sources		34,032 601,997
Total Revenue from Local Sources		11,773,275
3000 Revenue from State Sources: 3100 Restricted State Funding: 3140 School Lunch: 3142 Program Aid		4,019
Total Revenue from State Sources		4,019
4000 Revenue from Federal Sources: 4800 USDA Reimbursement: 4810 School Lunch and After School Snacks Program		17,459,616
4830 School Breakfast Program		6,052,049
4860 Fresh Fruit and Vegetable Program (FFVP) (Carryover Provision)		207,590
4900 Other Federal Sources: 4991 USDA Commodities (Food Distribution Program) (Carryover Provision)		2,465,958
Total Revenue from Federal Sources		26,185,213
TOTAL REVENUE ALL SOURCES	\$	37,962,507

FOOD SERVICE FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	ACTUAL
EXPENSES	
256 Food Service:	
100 Salaries	\$ 11,409,112
200 Employee Benefits	1,117,000
300 Purchased Services (Exclude Gas, Oil, Electricity and Other Heating Fuels)	866,221
400 Supplies and Materials (Include Gas, Oil, Electricity and Other Heating Fuels)	19,086,115
500 Capital Outlay	1,124,794
600 Other Objects	254,261
Total Food Services Expenses	33,857,503
TOTAL EXPENSES	 33,857,503
OTHER FINANCING SOURCES (USES)	
5300 Sale of Capital Assets	(4,358)
Interfund Transfers, From (To) Other Funds:	
5210 Transfer from General Fund (Excludes Indirect Costs)	4,298
432-791 Food Service Fund Indirect Costs	(2,004,000)
TOTAL OTHER FINANCING SOURCES (USES)	(2,004,060)
EXCESS/DEFICIENCY OF REVENUES AND EXPENDITURES	2,100,944
FUND NET POSITION, Beginning of Year	 22,524,841
FUND NET POSITION, End of Year	\$ 24,625,785

PUPIL ACTIVITY FUND

SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN DUE TO STUDENT ORGANIZATIONS

	ACTUAL
RECEIPTS	
1500 Earnings on Investments: 1510 Interest on Investments	\$ 64,131
1700 Pupil Activities: 1710 Admissions 1720 Bookstore Sales 1730 Pupil Organization Membership Dues and Fees 1740 Student Fees 1790 Other	1,634,460 86,243 375,062 293,044 22,342,049
1900 Other Revenue from Local Sources 1920 Contributions and Donations Private Sources	3,050,125
Total Receipts from Local Sources	27,845,114
TOTAL RECEIPTS ALL SOURCES	27,845,114
DISBURSEMENTS 190 Instructional Pupil Activity:	
660 Pupil Activity	1,482,134
Total Instruction	1,482,134
270 Support Services Pupil Activity: 271 Pupil Service Activities: 660 Pupil Activity 272 Enterprise Activities:	9,380,265
660 Pupil Activity 273 Trust and Agency Activities: 660 Enterprise Activity	10,464,185 5,494,390
Total Pupil Activity Expenditures	25,338,840
TOTAL DISBURSEMENTS	26,820,974
EXCESS/DEFICIENCY OF REVENUES AND DISBURSEMENTS	1,024,140
STUDENT ORGANIZATIONS, Beginning of Year	10,987,608
STUDENT ORGANIZATIONS, End of Year	\$ 12,011,748

PUPIL ACTIVITY FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

	EGINNING BALANCE	ADDITIONS	REDUCTIONS	 ENDING BALANCE
ASSETS				
Cash and Cash Equivalents Accounts Receivable	\$ 2,639,749 9,744,000	1,393,986 982,169	1,367,127	\$ 2,666,608 10,726,169
TOTAL ASSETS	\$ 12,383,749	2,376,155	1,367,127	\$ 13,392,777
LIABILITIES				
Accounts Payable Due to Student Organizations	\$ 1,396,141 10,987,608	1,381,029 1,024,140	1,396,141	\$ 1,381,029 12,011,748
TOTAL LIABILITIES	\$ 12,383,749	2,405,169	1,396,141	\$ 13,392,777

DISCRETELY PRESENTED COMPONENT UNITS - CHARTER SCHOOLS

COMBINING SCHEDULE OF NET POSITION

JUNE 30, 2017

ASSETS	Meyer Center For Special Children	Langston Charter Middle School	Brashier Middle College Charter High School	Legacy Charter School	Greer Middle College	TOTALS
	ф. 222.222	662.265	1 220 220	1.044.456	2 7 7 7 00 4	Ф. 6007.015
Cash and Cash Equivalents	\$ 333,332	662,265	1,330,238	1,844,476	2,757,004	\$ 6,927,315
Investments Accounts Receivable, Net	86,535 330,754	61,026	918,472 1,054	385.576	1.102	1,005,007 779,512
Other Assets	5,000	457	1,054 44,216	385,576 105,244	3,295	158,212
Depreciable Capital Assets, Net	2,985,721	267,645	122,422	584,308	7,554,819	11,514,915
TOTAL ASSETS	3,741,342	991,393	2,416,402	2,919,604	10,316,220	20,384,961
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Pension Charges		-	541,894	2,592,609	512,344	3,646,847
LIABILITIES						
Accounts Payable and Accrued Expenses	66,823	325,492	302,033	982,714	229,275	1,906,337
Unearned Revenue	-	76,629	7,917	482,176	42,785	609,507
Net Pension Liabilities	-	-	3,536,337	13,450,299	3,282,582	20,269,218
Non-Current Liabilities - Due in One Year	43,198	-	-	-	195,000	238,198
Non-Current Liabilities - Due in More than One Year	435,174	-	-	-	6,363,000	6,798,174
TOTAL LIABILITIES	545,195	402,121	3,846,287	14,915,189	10,112,642	29,821,434
DEFERRED INFLOWS OF RESOURCES						
Deferred Pension Credits		-	39,406	167,781	21,364	228,551
NET POSITION						
Net Investment in Capital Assets	2,507,349	267,645	122,422	584,308	1,703,486	5,185,210
Restricted - Other	414,816	-	-	17,587	60,961	493,364
Unrestricted	273,982	321,627	(1,049,819)	(10,172,652)	(1,069,889)	(11,696,751)
TOTAL NET POSITION	\$ 3,196,147	589,272	(927,397)	(9,570,757)	694,558	\$ (6,018,177)

DISCRETELY PRESENTED COMPONENT UNITS - CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES

		PRO	GRAM REVENU	JES						
FUNCTIONS/PROGRAMS Governmental Activities:	Expenses	Charges for Services	Operating Grants and C	Capital	Meyer Center For Special Children	Langston Charter Middle School	Brashier Middle College Charter High School	Legacy Charter School	Greer Middle College	Total Charter Schools
	Expenses	Services	Grants and Co	ontributions		School	Tigii School	School	College	Schools
Meyer Center for Special Children Instruction Support Services Interest and Other Charges Depreciation - Unallocated	\$ 2,226,828 1,050,427 24,811 167,990 3,470,056	87,075 - - - - 87,075	2,039,051	217,896 - - - - 217,896	117,194 (1,050,427) (24,811) (167,990) (1,126,034)					\$ 117,194 (1,050,427) (24,811) (167,990)
Langston Charter Middle										
Instruction Support Services Community Services Depreciation - Unallocated	2,070,993 1,103,232 64,466 63,900 3,302,591	101,665	- - - - -	- - - - -		(1,969,328) (1,103,232) (64,466) (63,900) (3,200,926)				(1,969,328) (1,103,232) (64,466) (63,900)
Brashier Middle College										
Instruction Support Services	2,226,510 1,198,841	14,079	2,043,803 1,096,305	-			(168,628) (102,536)			(168,628) (102,536)
	3,425,351	14,079	3,140,108	-			(271,164)			
Legacy Charter School Instruction Support Services	7,463,191 7,242,383 14,705,574	8,071 8,071	6,851,654 7,582,354 14,434,008	- 7,509 7,509			- -	(611,537) 355,551 (255,986)		(611,537) 355,551
Greer Middle College										
Instruction	2,040,620	314,125	2,092,662	-					366,167	366,167
Support Services	1,447,194	-	1,469,518	-					22,324	22,324
Interest and other charges	3,679,653	314,125	77,336 3,639,516	<u> </u>				-	(114,503) 273,988	(114,503)
Total Governmental Activities	28,583,225	525,015	23,252,683	225,405	(1,126,034)	(3,200,926)	(271,164)	(255,986)	273,988	(4,580,122)
Total	\$ 28,583,225	525,015	23,252,683	225,405	(1,126,034)	(3,200,926)	(271,164)	(255,986)	273,988	(4,580,122)
GENERAL REVENUES										
General Revenues: Grants and Contributions	s Not Restricted to Sn	ecific Programs			847,034	113,142	_	_	_	960,176
Unrestricted Investment		cerrie i rograms			3,128	500	11,024	7,128	12,380	34,160
Miscellaneous	0-				22,946	-	4,054	205,715	16,283	248,998
Intergovernmental Rever	nue				-	3,132,587	198,192	-	12,876	3,343,655
Total General Revenue	es and Contributions t	o Permanent End	owment		873,108	3,246,229	213,270	212,843	41,539	4,586,989
CHANGE IN NET POSIT	ΓΙΟΝ				(252,926)	45,303	(57,894)	(43,143)	315,527	6,867
NET POSITION, Beginnin	ng of Year				3,449,073	543,969	(869,503)	(9,527,614)	379,031	(6,025,044)
NET POSITION, End of	Year				3,196,147	589,272	(927,397)	(9,570,757)	694,558	\$ (6,018,177)

LOCATION RECONCILIATION SCHEDULE

YEAR ENDED JUNE 30, 2017

LOCATION ID	LOCATION DESCRIPTION	EDUCATION LEVEL	COST TYPE	TOTAL EXPENDITURES
012	Alexander Elementary School	Elementary Schools	School	\$ 4,627,810
020	Rudolph G. Gordon Elementary School	Elementary Schools	School	21,336,688
031	Armstrong Elementary School	Elementary Schools	School	4,381,067
045	Augusta Circle Elementary School	Elementary Schools	School	3,704,418
052	Buena Vista Elementary School	Elementary Schools	School	6,228,491
054	Sterling School	Elementary Schools	School	6,027,813
056	Beck Academy	Middle Schools	School	7,302,131
059	Northwest Crescent CDC	Other Schools	School	1,531,977
061	Berea Elementary School	Elementary Schools	School	4,600,375
062	Berea Middle School	Middle Schools	School	6,263,185
066	Berea High School	High Schools	School	9,074,697
068	Bryson Elementary School	Elementary Schools	School	6,274,147
072	Bryson Middle School	Middle Schools	School	6,447,737
080	Blue Ridge High School	High Schools	School	8,415,923
082	Blue Ridge Middle School	Middle Schools	School	6,415,193
086	Blythe Academy	Elementary Schools	School	6,560,876
096	Brushy Creek Elementary School	Elementary Schools	School	5,911,841
107	Carolina Academy	High Schools	School	6,797,404
107	•	Non-Schools	Central	2,764,278
110	Satellite Programs	Non-Schools		
	Audiology Services		Central	279,240 4,899,211
115 121	Crestview Elementary School	Elementary Schools	School School	
	Chandler Creek Elementary School	Elementary Schools		7,872,320
123	Greer Middle School	Middle Schools	School	6,447,230
126	Activities Bus Shop / Donaldson	Non-Schools	Central	300,451
128	Donaldson Career Center	Other Schools	School	2,071,945
129	Donaldson MSAP	Alternative Schools	School	446,836
132	Meyers Center Charter	Other Schools	School	932,697
135	Heritage Elementary School	Elementary Schools	School	5,148,836
141	Duncan Chapel Elementary School	Elementary Schools	School	5,543,546
150	East Gantt	Non-Schools	Central	7,808
151	Robert E. Cashion Elementary School	Elementary Schools	School	4,873,097
153	Brook Glenn Elementary School	Elementary Schools	School	4,168,245
156	East North Street Academy	Elementary Schools	School	6,687,810
161	Eastside High School	High Schools	School	10,079,789
168	Ellen Woodside Elementary School	Elementary Schools	School	4,596,848
172	Enoree Career Center	Other Schools	School	4,732,234
174	Berea Bus Center	Non-Schools	Central	1,386,573
178	Fine Arts Center	Other Schools	School	3,317,371
181	Fork Shoals Elementary School	Elementary Schools	School	4,998,736
186	Fountain Inn Elementary School	Elementary Schools	School	5,480,409
188	Gateway Elementary School	Elementary Schools	School	5,443,285
190	Golden Strip Career Center	Other Schools	School	2,686,154
200	Greenbrier Elementary School	Elementary Schools	School	5,721,718
202	Greenview CDC	Other Schools	School	2,514,171
203	Thomas E. Kerns Elementary School	Elementary Schools	School	5,903,993
205	Greenville Middle School	Middle Schools	School	\$ 6,319,122

LOCATION RECONCILIATION SCHEDULE

YEAR ENDED JUNE 30, 2017

D DESCRIPTION	LOCATION	LOCATION	EDUCATION	COCTEVE	TOTAL
214 Greer High School	<u> </u>	DESCRIPTION	LEVEL	COST TYPE	EXPENDITURES
218	210	Greenville High School	High Schools	School	\$ 9,994,971
232 Hillerest High School High Schools School 13,527,402 240 Hughes Academy Middle Schools School 7,060,056 251 Hollis Academy Elementary Schools School 5,995,954 254 Lake Forest Elementary School Elementary Schools School 6,256,786 269 J.L. Mann Academy High Schools School 21,298,939 271 Bonds MSAP Alternative Schools School 15,904,259 273 Mauldin High School High Schools School 15,904,259 274 Mauldin Middle School Middle Schools School 6,722,904 275 Fisher Middle School Hidlerest Middle School School 6,804,176 276 Bethel Elementary School Elementary Schools School 6,804,176 277 Hillerest Middle School Middle Schools School 6,804,176 279 Mauldin Blementary School Elementary Schools School 6,804,176 279 Mildele Schools School	214	Greer High School	High Schools	School	9,584,826
240	218	J.Harley Bonds Resource Center	Other Schools	School	2,690,363
251	232	Hillcrest High School	High Schools		13,527,402
254 Lake Forest Elementary School 6,415,522 263 League Academy Middle Schools School 6,256,786 269 J.L. Mann Academy High Schools School 21,298,939 271 Bonds MSAP Alternative Schools School 14,92,529 273 Mauldin High School High Schools School 1,590,2259 274 Mauldin Middle School Middle Schools School 6,221,169 275 Fisher Middle School Middle Schools School 6,801,176 276 Bethel Elementary School Elementary Schools School 6,801,176 277 Hillerest Middle School Middle Schools School 6,801,76 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,832,299 300 Overbrook CDC Other Schools School <t< td=""><td>240</td><td>Hughes Academy</td><td>Middle Schools</td><td>School</td><td>7,060,056</td></t<>	240	Hughes Academy	Middle Schools	School	7,060,056
263 League Academy Middle Schools School 21,298,939 269 J.L. Mann Academy High Schools School 21,298,939 271 Bonds MSAP Alternative Schools School 14,9252 273 Mauldin High School High Schools School 15,904,259 274 Mauldin Middle School Middle Schools School 6,921,169 275 Fisher Middle School Middle Schools School 6,804,176 276 Bethel Elementary School Elementary Schools School 6,804,176 277 Hillerest Middle School Middle Schools School 8,286,012 279 Mauldin Elementary School Elementary Schools School 4,955,110 280 Mitchell Road Elementary School Elementary Schools School 5,382,099 292 Simpsonville Elementary School Elementary Schools School 5,382,099 296 Mountain View Elementary School Elementary Schools School 5,832,299 300 Overbrook CDC	251	Hollis Academy	Elementary Schools	School	5,905,954
269 J.L. Mann Academy High Schools School 21,298,939 271 Bonds MSAP Alternative Schools School 419,252 273 Mauldim High School High Schools School 15,904,259 274 Mauldim Middle School Middle Schools School 6,921,169 275 Fisher Middle School Middle Schools School 6,821,164 276 Bethel Elementary School Elementary Schools School 6,804,176 277 Hillcrest Middle School Middle Schools School 8,286,012 279 Mauldin Elementary School Elementary Schools School 4,955,110 286 Mitchell Road Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,361,6262 296 Mountain View Elementary School Elementary Schools School 5,322,929 300 Overbrook CDC Other Schools School 5,457,932 308 Grove Elementary School </td <td>254</td> <td>Lake Forest Elementary School</td> <td>Elementary Schools</td> <td>School</td> <td>6,415,522</td>	254	Lake Forest Elementary School	Elementary Schools	School	6,415,522
271 Bonds MSAP Alternative Schools School 15,904,259 273 Mauldim High School High Schools School 15,904,259 274 Mauldim Middle School Middle Schools School 7,522,904 275 Fisher Middle School Middle Schools School 6,921,169 276 Bethel Elementary School Elementary Schools School 6,821,169 277 Hillerest Middle School Middle Schools School 8,286,012 279 Mauldin Elementary School Elementary Schools School 4,955,110 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,812,006 292 Simpsonville Elementary School Elementary Schools School 5,832,009 300 Overbrook CDC Other Schools School 5,832,209 303 Northwest Middle School Middle Schools School 5,457,932 308 Grove Elementary Scho	263	•	Middle Schools	School	
273 Mauldin High School High Schools School 15,904,259 274 Mauldin Middle School Middle Schools School 7,522,904 275 Fisher Middle School Middle Schools School 6,921,169 276 Bethel Elementary School Elementary Schools School 6,804,176 277 Hillcrest Middle School Middle Schools School 6,804,176 279 Mauldin Elementary School Elementary Schools School 6,881,784 280 Mitchell Road Elementary School Elementary Schools School 3,382,006 296 Mountain View Elementary School Elementary Schools School 5,616,262 296 Mountain View Elementary School Elementary Schools School 5,432,929 300 Overbrook CDC Other Schools School 1,467,974 303 Northwest Middle School Middle Schools School 5,457,932 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sar	269	J.L. Mann Academy	High Schools	School	21,298,939
274 Mauldin Middle School Middle Schools School 7,522,904 275 Fisher Middle School Middle Schools School 6,921,169 276 Bethel Elementary School Elementary Schools School 6,804,176 277 Hillcrest Middle School Middle Schools School 8,286,012 279 Mauldin Elementary School Elementary Schools School 6,681,784 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,832,209 300 Overbrook CDC Other Schools School 5,832,209 300 Overbrook CDC Other Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 5,245,624 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sara Collins		Bonds MSAP	Alternative Schools	School	419,252
275 Fisher Middle School Middle Schools School 6,921,169 276 Bethel Elementary School Elementary Schools School 6,804,176 277 Hillerest Middle School Middle Schools School 6,881,784 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,616,262 296 Mountain View Elementary School Elementary Schools School 5,832,929 300 Overbrook CDC Other Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 5,245,624 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sard Collins Elementary School Elementary Schools School 5,198,319 <td< td=""><td>273</td><td>Mauldin High School</td><td>High Schools</td><td>School</td><td>15,904,259</td></td<>	273	Mauldin High School	High Schools	School	15,904,259
276 Bethel Elementary School Elementary Schools School 6,804,176 277 Milldie School Middle School 8,286,012 279 Malldin Elementary School Elementary Schools School 6,681,784 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,832,929 300 Overbrook CDC Other Schools School 5,832,929 300 Overbrook CDC Other Schools School 5,457,932 303 Northwest Middle School Middle Schools School 5,457,932 316 Paris Elementary School Elementary Schools School 5,457,932 333 Sara Collins Elementary School Elementary Schools School 5,16,778 333 Palam Road Elementary School Elementary Schools School 5,198,319 334 Plain Elementary School <td>274</td> <td>Mauldin Middle School</td> <td>Middle Schools</td> <td>School</td> <td>7,522,904</td>	274	Mauldin Middle School	Middle Schools	School	7,522,904
277 Hillcrest Middle School B.286,012 279 Mauldin Elementary School Elementary Schools School 6,681,784 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,616,262 296 Mountain View Elementary School Elementary Schools School 5,616,262 297 Mountain View Elementary School Elementary Schools School 5,832,929 308 Overbrook CDC Other Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 5,016,778 334 Pelham Road Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 6,142,152 340 Marshall Pickens Alternative Schools School 1148,107 342 Springbrook RTF Alternative Schools School 105,789 343 White Horse Academy Alternative Schools School 119,92,917 352 Riverside High School High Schools School 11,992,917 353 Roper Mountain Science Center Other Schools School 5,206,575 365 Oakview Elementary School Elementary Schools School 5,376,459 381 Cherrydale Elementary School Elementary Schools School 5,572,993 385 Lakeview Middle School Middle Schools School 5,378,459 386 Northwood Middle School Middle Schools School 6,382,096 387,459 388 Sevier Middle School Middle Schools School 6,382,096 389 Sevier Middle School Middle Schools School 6,382,096 380 School School 6,468,388 406 Slater-Marietta Elementary Elementary Schools School 6,484,888 406 Slater-Marietta Elementary School Elementary Schools School 7,439,644 415 M.T. Anderson Support Center Non-Schools Central 539,235	275	Fisher Middle School	Middle Schools	School	6,921,169
279 Mauldin Elementary School Elementary Schools School 4,955,110 280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,616,262 296 Mountain View Elementary School Elementary Schools School 1,467,974 300 Overbrook CDC Other Schools School 1,467,974 303 Northwest Middle School Middle Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 6,245,624 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 105,789	276	Bethel Elementary School	Elementary Schools	School	6,804,176
280 Mitchell Road Elementary School Elementary Schools School 4,955,110 286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,616,262 296 Mountain View Elementary School Elementary Schools School 5,832,929 300 Overbrook CDC Other Schools School 1,467,974 303 Northwest Middle School Middle Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 6,245,624 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 5,198,319 336 Pelham Road Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 6,142,152 340 Marshall Pickens Alternative Schools School 105,789	277	Hillcrest Middle School	Middle Schools	School	8,286,012
286 Monaview Elementary School Elementary Schools School 5,382,006 292 Simpsonville Elementary School Elementary Schools School 5,616,262 296 Mountain View Elementary School Elementary Schools School 5,832,929 300 Overbrook CDC Other Schools School 1,467,974 303 Northwest Middle School Middle Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 6,245,624 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 8,300,956 336 Pelham Road Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 6,142,152 340 Marshall Pickens Alternative Schools School 148,107 342 Springbrook RTF Alternative Schools School 105,789 343	279	Mauldin Elementary School	Elementary Schools	School	6,681,784
292Simpsonville Elementary SchoolElementary SchoolsSchool5,616,262296Mountain View Elementary SchoolElementary SchoolsSchool5,832,929300Overbrook CDCOther SchoolsSchool1,467,974303Northwest Middle SchoolMiddle SchoolsSchool5,457,932308Grove Elementary SchoolElementary SchoolsSchool6,245,624316Paris Elementary SchoolElementary SchoolsSchool5,016,778333Sara Collins Elementary SchoolElementary SchoolsSchool5,198,319336Pelham Road Elementary SchoolElementary SchoolsSchool5,198,319338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool105,789342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,375,459396Bells	280	Mitchell Road Elementary School	Elementary Schools	School	4,955,110
296Mountain View Elementary SchoolElementary SchoolsSchool5,832,929300Overbrook CDCOther SchoolsSchool1,467,974303Northwest Middle SchoolMiddle SchoolsSchool5,457,932308Grove Elementary SchoolElementary SchoolsSchool6,245,624316Paris Elementary SchoolElementary SchoolsSchool5,016,778333Sara Collins Elementary SchoolElementary SchoolsSchool8,300,956336Pelham Road Elementary SchoolElementary SchoolsSchool5,198,319338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool148,107342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing ElementaryElementary SchoolsSchool6,382,096389Sevier Midd	286	Monaview Elementary School	Elementary Schools	School	5,382,006
300Overbrook CDCOther SchoolsSchool1,467,974303Northwest Middle SchoolMiddle SchoolsSchool5,457,932308Grove Elementary SchoolElementary SchoolsSchool6,245,624316Paris Elementary SchoolElementary SchoolsSchool5,016,778333Sara Collins Elementary SchoolElementary SchoolsSchool8,300,956336Pelham Road Elementary SchoolElementary SchoolsSchool5,198,319338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool148,107342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing ElementaryElementary SchoolsSchool5,375,459396Bells Crossing ElementaryElementary SchoolsSchool6,894,298401Skyland Elementar	292	Simpsonville Elementary School	Elementary Schools	School	5,616,262
303 Northwest Middle School Middle Schools School 5,457,932 308 Grove Elementary School Elementary Schools School 6,245,624 316 Paris Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 8,300,956 336 Pelham Road Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 6,142,152 340 Marshall Pickens Alternative Schools School 148,107 342 Springbrook RTF Alternative Schools School 105,789 343 White Horse Academy Alternative Schools School 105,789 349 Riverside High School High Schools School 11,992,917 352 Riverside Middle School Middle Schools School 7,622,797 355 Roper Mountain Science Center Other Schools School 5,206,575 365 Oakview Elementary School Elementary Schools School 5,206,575 365 Oakview Elementary School Elementary Schools School 5,306,575 381 Cherrydale Elementary School Elementary Schools School 5,408,371 386 Northwood Middle School Middle Schools School 5,408,371 386 Northwood Middle School Middle Schools School 5,408,371 386 Northwood Middle School Middle Schools School 5,375,459 396 Bells Crossing Elementary Elementary Schools School 5,408,4298 401 Skyland Elementary Elementary Schools School 5,562,964 403 Ralph Chandler Middle School Middle Schools School 5,562,964 404 Southside High School High Schools School 7,439,644 405 M.T. Anderson Support Center Non-Schools Central 539,235	296	Mountain View Elementary School	Elementary Schools	School	5,832,929
308Grove Elementary SchoolElementary SchoolsSchool6,245,624316Paris Elementary SchoolElementary SchoolsSchool5,016,778333Sara Collins Elementary SchoolElementary SchoolsSchool8,300,956336Pelham Road Elementary SchoolElementary SchoolsSchool5,198,319338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool105,789342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside High SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool6,382,096401Skyland ElementaryElementary SchoolsSchool6,894,298401Skyland Elementary<	300	Overbrook CDC	Other Schools	School	1,467,974
316 Paris Elementary School Elementary Schools School 5,016,778 333 Sara Collins Elementary School Elementary Schools School 8,300,956 336 Pelham Road Elementary School Elementary Schools School 5,198,319 338 Plain Elementary School Elementary Schools School 6,142,152 340 Marshall Pickens Alternative Schools School 105,789 342 Springbrook RTF Alternative Schools School 105,789 343 White Horse Academy Alternative Schools School 30,569 349 Riverside High School High Schools School 11,992,917 352 Riverside Middle School Middle Schools School 7,622,797 355 Roper Mountain Science Center Other Schools School 5,206,575 365 Oakview Elementary School Elementary Schools School 6,557,298 381 Cherrydale Elementary School Elementary Schools School 5,408,371 386 Northwood Middle School Middle Schools School 5,408,371 386 Northwood Middle School Middle Schools School 5,375,459 396 Bells Crossing Elementary Chool Elementary Schools School 6,882,096 389 Sevier Middle School Elementary Schools School 5,375,459 396 Bells Crossing Elementary Elementary Schools School 6,894,298 401 Skyland Elementary Elementary Elementary Schools School 6,4040,040 402 Monarch Elementary Elementary Schools School 5,562,964 403 Ralph Chandler Middle School Middle Schools School 5,562,964 404 Monarch Elementary Elementary Schools School 4,678,388 406 Slater-Marietta Elementary School Elementary Schools School 7,439,644 405 Mt. Anderson Support Center Non-Schools Central 539,235	303	Northwest Middle School	Middle Schools	School	5,457,932
333Sara Collins Elementary SchoolElementary SchoolsSchool8,300,956336Pelham Road Elementary SchoolElementary SchoolsSchool5,198,319338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool148,107342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing ElementaryElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elem	308	Grove Elementary School	Elementary Schools	School	6,245,624
336Pelham Road Elementary SchoolElementary SchoolsSchool5,198,319338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool148,107342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,3408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing ElementaryElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High S	316	Paris Elementary School	Elementary Schools	School	5,016,778
338Plain Elementary SchoolElementary SchoolsSchool6,142,152340Marshall PickensAlternative SchoolsSchool148,107342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	333	Sara Collins Elementary School	Elementary Schools	School	8,300,956
340Marshall PickensAlternative SchoolsSchool148,107342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	336	Pelham Road Elementary School	Elementary Schools	School	5,198,319
342Springbrook RTFAlternative SchoolsSchool105,789343White Horse AcademyAlternative SchoolsSchool30,569349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	338	Plain Elementary School	Elementary Schools	School	6,142,152
343 White Horse Academy Alternative Schools School 30,569 349 Riverside High School High Schools School 11,992,917 352 Riverside Middle School Middle Schools School 7,622,797 355 Roper Mountain Science Center Other Schools School 5,206,575 365 Oakview Elementary School Elementary Schools School 6,557,298 381 Cherrydale Elementary School Elementary Schools School 5,584,496 385 Lakeview Middle School Middle Schools School 5,408,371 386 Northwood Middle School Middle Schools School 6,382,096 389 Sevier Middle School Middle Schools School 5,375,459 396 Bells Crossing Elementary School Elementary Schools School 6,894,298 401 Skyland Elementary Elementary Schools School 6,040,040 402 Monarch Elementary Elementary Schools School 5,562,964 403 Ralph Chandler Middle School Middle Schools School 4,678,388 406 Slater-Marietta Elementary School Elementary Schools School 7,439,644 415 M.T. Anderson Support Center Non-Schools Central 539,235	340	Marshall Pickens	Alternative Schools	School	148,107
349Riverside High SchoolHigh SchoolsSchool11,992,917352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	342	Springbrook RTF	Alternative Schools	School	105,789
352Riverside Middle SchoolMiddle SchoolsSchool7,622,797355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	343	White Horse Academy	Alternative Schools	School	30,569
355Roper Mountain Science CenterOther SchoolsSchool5,206,575365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	349	Riverside High School	High Schools	School	11,992,917
365Oakview Elementary SchoolElementary SchoolsSchool6,557,298381Cherrydale Elementary SchoolElementary SchoolsSchool5,584,496385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	352	Riverside Middle School	Middle Schools	School	7,622,797
School 5,584,496 Lakeview Middle School Middle Schools School 5,408,371 Lakeview Middle School Middle Schools School 5,408,371 Middle Schools School 5,408,371 Middle Schools School 6,382,096 Sevier Middle School Middle Schools School 5,375,459 Bells Crossing Elementary School Elementary Schools School 6,894,298 Monarch Elementary Elementary Schools School 6,040,040 Monarch Elementary Elementary Schools School 5,562,964 Monarch Elementary Elementary Schools School 5,562,964 Monarch Elementary Elementary Schools School 4,678,388 Monarch Elementary School Elementary Schools School 5,562,964 Monarch Elementary School Middle Schools School 4,248,976 Middle Schools School 5,362,964 Middle Schools School 5,362	355	Roper Mountain Science Center	Other Schools	School	5,206,575
385Lakeview Middle SchoolMiddle SchoolsSchool5,408,371386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	365	Oakview Elementary School	Elementary Schools	School	6,557,298
386Northwood Middle SchoolMiddle SchoolsSchool6,382,096389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	381	Cherrydale Elementary School	Elementary Schools	School	5,584,496
389Sevier Middle SchoolMiddle SchoolsSchool5,375,459396Bells Crossing Elementary SchoolElementary SchoolsSchool6,894,298401Skyland ElementaryElementary SchoolsSchool6,040,040402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	385	Lakeview Middle School	Middle Schools	School	5,408,371
Bells Crossing Elementary School Elementary Schools School 6,894,298 401 Skyland Elementary Elementary Schools School 6,040,040 402 Monarch Elementary Elementary Schools School 5,562,964 403 Ralph Chandler Middle School Middle Schools School 4,678,388 406 Slater-Marietta Elementary School Elementary Schools School 4,248,976 414 Southside High School High Schools School 7,439,644 415 M.T. Anderson Support Center Non-Schools Central 539,235	386	Northwood Middle School	Middle Schools	School	6,382,096
401 Skyland Elementary Elementary Schools School 6,040,040 402 Monarch Elementary Elementary Schools School 5,562,964 403 Ralph Chandler Middle School Middle Schools School 4,678,388 406 Slater-Marietta Elementary School Elementary Schools School 4,248,976 414 Southside High School High Schools School 7,439,644 415 M.T. Anderson Support Center Non-Schools Central 539,235	389	Sevier Middle School	Middle Schools	School	5,375,459
402Monarch ElementaryElementary SchoolsSchool5,562,964403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	396	Bells Crossing Elementary School	Elementary Schools	School	6,894,298
403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	401	Skyland Elementary	Elementary Schools	School	6,040,040
403Ralph Chandler Middle SchoolMiddle SchoolsSchool4,678,388406Slater-Marietta Elementary SchoolElementary SchoolsSchool4,248,976414Southside High SchoolHigh SchoolsSchool7,439,644415M.T. Anderson Support CenterNon-SchoolsCentral539,235	402	Monarch Elementary	Elementary Schools	School	5,562,964
414 Southside High School High Schools School 7,439,644 415 M.T. Anderson Support Center Non-Schools Central 539,235	403	Ralph Chandler Middle School		School	4,678,388
414 Southside High School High Schools School 7,439,644 415 M.T. Anderson Support Center Non-Schools Central 539,235	406	Slater-Marietta Elementary School	Elementary Schools	School	4,248,976
M.T. Anderson Support Center Non-Schools Central 539,235	414	Southside High School	High Schools	School	7,439,644
425 Stone Academy Elementary Schools School \$ 4,950,949	415	M.T. Anderson Support Center	_	Central	539,235
	425	Stone Academy	Elementary Schools	School	\$ 4,950,949

LOCATION RECONCILIATION SCHEDULE

YEAR ENDED JUNE 30, 2017

LOCATION ID	LOCATION DESCRIPTION	EDUCATION LEVEL	COST TYPE	TOTAL EXPENDITURES
421				
431	Sue Cleveland Elementary School	Elementary Schools Alternative Schools	School	\$ 5,098,082
436	Sullivan Center/Alternative		School	1,970,526
441	Summit Drive Elementary School	Elementary Schools	School	4,003,620
444	Tanglewood Middle School	Middle Schools	School	6,082,044
446	Taylors Bus Center	Non-Schools	Central	9,446,436
448	Golden Strip Bus Center	Non-Schools	Central	1,776,392
449	Taylors Elementary School	Elementary Schools	School	5,374,936
451	Donaldson Bus Center	Non-Schools	Central	6,720,952
452	Transportation Special Ed	Non-Schools	Central	624,364
456	Tigerville Elementary School	Elementary Schools	School	2,695,436
462	Riley CDC	Other Schools	School	1,091,058
464	Paul Lawrence Dunbar CDC	Other Schools	School	1,725,559
466	Travelers Rest High School	High Schools	School	8,327,290
471	Waddell Road	Non-Schools	Central	51,181
475	Welcome Elementary School	Elementary Schools	School	8,517,626
476	Wade Hampton High School	High Schools	School	11,907,665
478	AJ Whittenberg Elementary School	Elementary Schools	School	4,291,128
479	Westcliffe Elementary School	Elementary Schools	School	4,007,132
501	Washington Center	Other Schools	School	4,278,493
502	Washington Center at Hollis	Other Schools	School	598,647
506	Woodland Elementary School	Elementary Schools	School	7,395,624
509	Woodmont High School	High Schools	School	12,374,085
510	Woodmont Middle School	Middle Schools	School	4,773,757
522	Legacy Charter School	Other Schools	School	12,945,977
523	Langston Charter	Other Schools	School	3,133,624
526	Brashier Middle Charter HS	Other Schools	School	3,324,907
527	Greer MS College Charter HS	Other Schools	School	3,486,631
599	Private Schools	Alternative Schools	School	158,898
701	Superintendent	Non-Schools	Central	677,512
703	Dept Supt for Operations	Non-Schools	Central	612,851
705	Communications	Non-Schools	Central	1,158,178
706	Enforce & Investigation	Non-Schools	Central	557,235
708	Sirrine Scholarship	Non-Schools	Central	1,601,233
709	District Office Operations	Non-Schools	Central	769,600
711	General Counsel	Non-Schools	Central	500,401
712	Human Resources	Non-Schools	Central	3,186,499
714	School Facilities	Non-Schools	Central	2,572,787
715	Maintenance	Non-Schools	Central	9,565,966
716	Transportation	Non-Schools	Central	1,585,042
717	Building Security	Non-Schools	Central	1,212,190
717	Social Work	Non-Schools	Central	1,440,916
		Non-Schools		
720 721	Student Personnel Services		Central	1,684,499
721 724	Testing and Analysis	Non-Schools	Central	210,008
724 725	Attendance Office	Non-Schools	Central	565,542 277,645
725 728	Intervention Specialist	Non-Schools	Central	277,645
728	Preschool Team	Non-Schools	Central	\$ 632,971

LOCATION RECONCILIATION SCHEDULE

YEAR ENDED JUNE 30, 2017

LOCATION	LOCATION	EDUCATION		TOTAL
ID	DESCRIPTION	LEVEL	COST TYPE	EXPENDITURES
729	Maintenance - Atheletic Fields	Non-Schools	Central	\$ 2,448,563
730	Operations	Non-Schools	Central	1,361,501
731	Warehouse	Non-Schools	Central	1,305,099
732	Energy Management	Non-Schools	Central	210,880
733	Board Liaison	Non-Schools	Central	203,426
734	Public Policy / Comm. Relations	Non-Schools	Central	286,856
735	Research, Development and Evaluation	Non-Schools	Central	950,614
736	Asst. Superintendent - Info Assurance	Non-Schools	Central	235,931
737	Planning	Non-Schools	Central	694,359
739	Building Services	Non-Schools	Central	1,524,833
741	Finance	Non-Schools	Central	4,111,289
746	Technology Support	Non-Schools	Central	2,069,392
747	Instructional Technology	Non-Schools	Central	2,035,465
748	Information Systems	Non-Schools	Central	1,457,284
749	Food & Nutrition Services	Non-Schools	Central	6,079,337
753	Management Info Services	Non-Schools	Central	2,466,921
754	Systems Support	Non-Schools	Central	4,781,317
755	Internal Audit	Non-Schools	Central	388,907
757	Special Education Programs	Non-Schools	Central	752,783
758	Assoc Super for Academics	Non-Schools	Central	5,389,235
761	Federal Programs	Non-Schools	Central	913,303
763	Career Tech Education	Non-Schools	Central	877,682
768	Special Education Services	Non-Schools	Central	7,922,235
777	District Disbursements	Non-Schools	Central	2,563,882
778	Athletic Department	Non-Schools	Central	156,288
783	Early Childhood	Non-Schools	Central	395,502
784	Medical Health Services	Non-Schools	Central	1,054,188
785	Fine Arts	Non-Schools	Central	453,609
786	Psychological Services	Non-Schools	Central	2,984,445
787	Summer School	Non-Schools	Central	239,335
788	Speech	Non-Schools	Central	8,694,244
797	Virtual HS / Media Services	Non-Schools	Central	994,371
799	Eval. & Acct Elementary	Non-Schools	Central	339,080
800	Eval. & Acct Middle & High	Non-Schools	Central	188,450
801	Professional Growth and Leadership	Non-Schools	Central	1,190,761
805	Special Programs	Non-Schools	Central	146,745
806	Health Education Programs	Non-Schools	Central	598,189
810	Science Programs	Non-Schools	Central	116,459
816	Golden Strip HR Center	Non-Schools	Central	2,173
821	ESOL Programs	Non-Schools	Central	1,254,098
822	Golden Strip CDC	Other Schools	School	1,442,850
824	AP / IB / Magnet	Non-Schools	Central	167,776
828	Hillcrest High School Twilight	Alternative Schools	School	40,072
829	Bonds Career Twilight	Alternative Schools	School	14,426
834	Evaluation & Accountability MS	Non-Schools	Central	296,380
836	Textbook Depository	Non-Schools	Central	\$ 62,693

LOCATION RECONCILIATION SCHEDULE

LOCATION ID	LOCATION DESCRIPTION	EDUCATION LEVEL	COST TYPE	TOTAL EXPENDITURES
838	Early College Program	Other Schools	School	\$ 1,653,205
840	School Administrative Support	Non-Schools	Central	15,685
900	Administration	Non-Schools	Central	3,339,689
902	Northwest Area Office	Non-Schools	Central	8,706
903	District Office Annex	Non-Schools	Central	5,453
904	Golden Strip Support	Non-Schools	Central	5,220
909	Print Shop Enoree	Non-Schools	Central	40,895
910	Procurement Department	Non-Schools	Central	358,734
929	Venice Group Home RTF	Alternative Schools	School	118,268
931	Avalonia Group Home	Alternative Schools	School	135,419
934	Crossroads Group Home	Alternative Schools	School	114,159
935	Excalibur Youth Services	Alternative Schools	School	132,966
936	Generations Group Home	Alternative Schools	School	217,764
939	Generations PRTF	Alternative Schools	School	90,178
940	Juvenile Detention Center	Alternative Schools	School	124,391
949	Teen Parent Program	Alternative Schools	School	349,760
950	West Greenville School	Alternative Schools	School	1,690,548
951	West Greenville MSAP	Alternative Schools	School	385,757
956	Pendleton Place / Smith House	Alternative Schools	School	15,429
957	Miracle Hill Boys Shelter	Alternative Schools	School	38,872
958	Group Home Services	Non-Schools	Central	919,344
970	Lifelong Learning	Alternative Schools	School	1,546,952
971	Workplace Resource Center	Other Schools	School	138,168
990	Building Equity Sooner for Tomorrow BEST	Other Schools	School	544,798,186
	TOTAL EXPENDITURES / EXPENSES / D	ISBURSEMENTS FOR A	LL FUNDS	\$ 1,320,285,232
	General Fund			\$ 567,701,836
	Special Revenue Fund			59,006,549
	Special Revenue Fund - EIA Fund			31,523,755
	Debt Service - District Fund			2,385,523
	Debt Service - BEST Fund			544,798,186
	Capital Projects - District Fund			54,189,879
	Permanent Fund			1,027
	Food Service Fund			33,857,503
	Pupil Activity Fund			26,820,974
	TOTAL EXPENDITURES / EXPENSES /	DISBURSEMENTS FOR	ALL FUNDS	\$ 1,320,285,232

STATISTICAL SECTION

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

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Financial Trends These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	145
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Debt Capacity These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	155
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the School District's financial activities take place.	159
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report related to the services the School District provides and the activities it performs.	161

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