# COMPREHENSIVE ANNUAL FINANCIAL REPORT



Fiscal Year Ended
June 30, 2020
Spartanburg, South Carolina



To Inspire & Equip

## Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020

**Dr. Russell W. Booker** Superintendent

#### **Spartanburg School District 7**

610 Dupre Drive
Spartanburg, South Carolina 29307
864-594-4400
www.spartanburg7.org

Prepared by:
Office of the Chief Financial Officer



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#### TABLE OF CONTENTS

INTRODUCTORY SECTION	<u>Exhibit</u>	<u>Page</u>
Letter of Transmittal from Administration Principal Officers Organizational Chart Certificate of Excellence in Financial Reporting Certificate of Achievement for Excellence in Financial Reporting		1-7 8 9 10 11
FINANCIAL SECTION		
Independent Auditor's Report		12-14
Management's Discussion and Analysis (Required Supplementary Information)		15-28
Basic Financial Statements		13-20
Government-wide Financial Statements Statement of Net Position Statement of Activities	A B	29 30
Fund Financial Statements Balance Sheet – Governmental Funds Reconciliation of Total Governmental Fund Balances	C-1	31
To Net Position of Governmental Activities Statement of Revenues, Expenditures and Changes	C-2	32
In Fund Balances – Governmental Funds Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental	D-1	33
Funds to the Statement of Activities Statement of Fiduciary Net Position	D-2 E	34 35
Notes to Basic Financial Statements		36-67
Required Supplementary Information	<u>Schedule</u>	<u>Page</u>
Schedule of the District's Proportionate Share of the Collective Net Pension Liability (SCRS)	1-1	68
Schedule of the District's Contributions (SCRS)	1-2	69
Schedule of the District's Proportionate Share of the Collective Net Pension Liability (PORS)	1-3	70
Schedule of the District's Contributions (PORS)	1-4	71

i

FINANCIAL SECTION - CONTINUED	<u>Schedule</u>	<u>Page</u>
Schedule of the District's Proportionate Share of the Collective Net OPEB Liability (SCRHITF)	1-5	72
Schedule of the District's Contributions (SCRHITF)	1-6	73
Budgetary Comparison Schedule – General Fund	2-1	74
Budgetary Comparison Schedule – Special Revenue Fund – McCarthy-Teszler School	2-2	75
Budgetary Comparison Schedule – Special Revenue Fund – Spartanburg County Alternative School	2-3	76
Combining and Individual Fund Schedules		
General Fund		
Schedule of Revenues, Expenditures and Changes in Fund Balance – Final Budget and Actual	3	77-85
Special Revenue Fund – McCarthy-Teszler School		
Schedule of Revenues, Expenditures and Changes in Fund Balance – Final Budget and Actual	4	86-90
Special Revenue Fund – Spartanburg County Alternative Schoo	I	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Final Budget and Actual	5	91-94
Special Revenue Fund – Special Projects		
Combining Balance Sheet	6-1	95
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance	6-2	96-105
Note to Special Revenue Fund - Special Projects: Supplemental Listing of LEA Subfund Codes and Titles	6-3	106
Summary Schedule for Designated State Restricted Grants	6-4	107

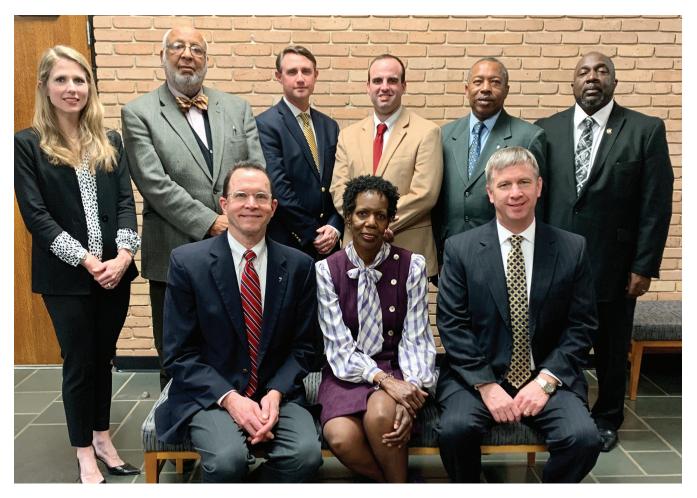
FINANCIAL SECTION - CONTINUED	<u>Schedule</u>	<u>Page</u>
Special Revenue Fund - Education Improvement Act		
Schedule of Revenues, Expenditures, and Changes in Fund Balance - All Programs	7-1	108-111
Summary Schedule By Program	7-2	112
Special Revenue Fund – Food Service		
Schedule of Revenues, Expenditures and Changes in Fund Balance	8	113
Debt Service Fund		
Combining Balance Sheet	9-1	114
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance	9-2	115
Capital Projects Fund		
Combining Balance Sheet	10-1	116
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance	10-2	117-118
Fiduciary Fund		
Pupil Activity Agency Fund – Schedule of Receipts, Disbursement and Changes in Due to Student Organizations	nts 11-1	119-120
Statement of Changes in Fiduciary Net Position	11-2	121
Other Schedules		
Detailed Schedule of Due to State Department of Education/Federal Government	12	122
Location Reconciliation Schedule	13	123

STATISTICAL SECTION	<u>Page</u>
Financial Trends Information	
Net Position by Component – Last Ten Fiscal Years Changes in Net Position – Last Ten Fiscal Years Fund Balances of Governmental Funds – Last Ten Fiscal Years Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years General Fund Revenues by Source – Last Ten Fiscal Years	124 125 126 127 128
Revenue Capacity Information	
Assessed and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years Spartanburg County Principal Property Taxpayers – Fiscal Year Ended June 30, 2019 and Nine Years Prior Property Tax Levy and Collections – Last Ten Fiscal Years	129 130-131 132 133
Debt Capacity Information	
Computation of Direct and Overlapping Debt – Fiscal Year Ended June 30, 2019 Ratio of Outstanding Debt by Type – Last Ten Fiscal Years Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years Computation of Legal Debt Margin – Last Ten Fiscal Years	134 135 136 137
Demographic and Economic Information Spartanburg County Demographic and Economic Statistics – Last Ten Fiscal Years Spartanburg County Principal Employers – Fiscal Year Ended June 30, 2019 and Nine Years Prior	138 139
Operating Information	
Full-time Equivalent District Employees by Types – Last Ten Fiscal Years Teacher Base Salaries – Last Ten Fiscal Years Operational Statistics – Last Ten Fiscal Years School Building Information – Last Ten Fiscal Years	140 141 142 143-144

SINGLE AUDIT SECTION	<u>Schedule</u>	<u>Page</u>
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards		145-146
Independent Auditor's Report on Compliance for Each Major Progra and on Internal Control Over Compliance Required by the Uniform Guidance	m	147-148
Schedule of Expenditures of Federal Awards Note to Schedule of Expenditures of Federal Awards	14	149-150 151
Schedule of Prior Findings and Questioned Costs	15	152
Schedule of Findings and Questioned Costs	16	153



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Left to Right: Meg Clayton, Kenneth Myers, Sr., Andy Hayes, Jeff Mason, Vernon Beatty, Rick Gray Seated: Sanders Lee, Sharon Porter, Clay Mahaffey





**Dr. Russell W. Booker** Superintendent



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#### **December 09, 2020**

#### To the Board of Trustees and Citizens of Spartanburg County School District 7

State law requires that all school districts publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Due to COVID, this deadline has been extended into 2021. Pursuant to that requirement, we hereby submit to you the comprehensive annual financial report of Spartanburg School District 7 for the fiscal year ended June 30, 2020.

Our CAFR is divided into four sections: introductory, financial, statistical, and single audit. The introductory section includes the letter of transmittal, a list of the Spartanburg School District 7 School Board members and principal officials, and the organizational chart. The financial section includes the independent auditors' report, management's discussion and analysis, and basic financial statements including the notes. In addition, the financial section provides supplemental data on the combining of individual funds. The statistical section provides selected financial and demographic information, generally presented on a multi-year basis.

The report consists of management's representations concerning the finances of SD7. Consequently, management assumes full responsibility for the completeness and reliability of all the information present in this report. To provide a reasonable basis for making these representations, management of SD7 has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of SD7's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, SD7's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

Spartanburg School District 7's financial statements have been audited by Halliday, Schwartz & Co. The role of the independent auditor is to audit the financial statements to determine if the basic financial statements are free of material misstatements and to assess the accounting principles used. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that

Spartanburg School District 7's financial statements for the fiscal year ended June 30, 2020, are fairly presented in conformity with accounting principles generally accepted in the United States of America (GAAP). The Independents auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Spartanburg School District 7 was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing the Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. The Single Audit is presented following the statistical section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Spartanburg School District No. 7's MD&A can be found immediately following the report of the independent auditors.

#### ORGANIZATIONAL STRUCTURE

Spartanburg School District 7 is one of seven districts in Spartanburg County. The district is a consolidated unified system formed in 1950 when six smaller local districts were formed into one district. Similar consolidations were done throughout the county to form the other six districts. SD7 operates a system of schools primarily for grades kindergarten through twelve.

Spartanburg School District 7 is governed by a nine-member Board of Trustees. Programs and policies are established by the publicly elected Board that serve 4-year terms and meet on the first Tuesday of each month except in July and December.

Spartanburg School District 7 operates 9 schools. SD7 each day challenges and inspires over 7,100 young people in grades K-12. In addition to 5 elementary schools, 2 middle schools, 1 high school, and 1 K-8 school, the district is financially accountable for the McCarthy Teszler School, a countywide school for special education students, and the Spartanburg County Alternative Education School. SD7 shares Daniel Morgan Technology Center with Spartanburg School District No. 3, a jointly governed organization. SD7 offers several other educational programs including Spartanburg County Adult Education, and an Early Learning Center for 4 year-old kindergarteners. SD7 has expanded its early childhood education program by partnering with Meeting Street Academy. Meeting Street provides early childhood and elementary education to students from 3K to 5<sup>th</sup> grade. In addition, the District partnered with First Steps and Early Head Start to open a birth – K4 facility, The Franklin School.

#### **ECONOMIC CONDITIONS AND OUTLOOK**

Spartanburg County is an international melting pot with a history of Scotch-Irish, German and Indian traders of the mid-1700s to its international growth of German, Swiss, Japanese, Indian, Asian, and British companies of today. Spartanburg continues to be a model in world class economic diversification. Spartanburg County is shifting from a county with a high concentration of textiles to one with international firms from diverse industries to sustain economic growth and development. The high concentration of international firms in Spartanburg County has provided national and international exposure to the area as well as a new foundation for economic growth.

The unemployment rate in the county for August 2020 was 7.3%, while statewide in South Carolina it was 6.4% and in the United States 8.4%. Job creation in the City of Spartanburg has risen over the last decade especially with the continuation of downtown redevelopment in spite of the recent unemployment spike due to COVID. Spartanburg's location, access to the interstate system, investment in the high-end technology industry, educational institutions, and the redevelopment of the City of Spartanburg will create economic growth and opportunities for its citizens.

In prior years the district has seen a reduction in student enrollment. However, the last several years we have seen a trend of stable enrollment and most recently increases in our student population. This decline in previous years was expected based on housing trends within the area and was also budgeted for accordingly. Even with the stable trend data recently, the district still cautiously budgets student enrollment. The district projects a stable enrollment again in 2020 with over 7,100 students entering our learning environments. However, given the effects of COVID and it's impact on learning models, the district monitors enrollment carefully to determine impact to the financials.

The majority of the district's elementary schools, including the high school, were built in the 1950's to 1960's with renovations in the 2000's. Information on the specific age of each facility can be found within the Statistical Section of this document.

#### **MAJOR INITIATIVES**

In line with Spartanburg School District 7's mission to inspire and equip our students to live meaningful lives of service and leadership in a global world, we have worked to ensure all academic initiatives are aligned with our mission.

During the 2019 – 2020 School year, our focus continued to be on literacy and using best practices working with all children. Because of this focus, our goal was to build capacity for growth and sustainability with our districtwide Reading Recovery program. Through Clemson University we trained our second Reading Recovery Teacher Leader to assist with training teachers on the Reading Recovery model. In addition, the District piloted a comprehensive assessment system, iReady at one elementary school and all three middle schools. The pilot was conducted because of the need to provide reliable formative assessment data to all teachers in a timely manner. The pilot was a success and a decision was made to expand the iReady platform to all elementary schools and to continue at all middle schools.

Another focus was to develop our own District 7 Instructional Framework based on effective research-based teaching and learning strategies. The framework was developed by a group of 50 outstanding District 7 teachers in collaboration with the District's instructional staff. The framework development team met with a consultant/facilitator one full day each month from September to February. Included with the framework development was a rollout plan, a training plan and implementation timeline.

In March of 2020, our District along with others throughout the country had to move to a virtual instructional platform due to the COVID-19 pandemic. Our district did a commendable job of making this transition on such short notice. We utilized our 1 to 1 technology to make this transition as smooth as possible. The virtual teaching along with some 'pencil paper" instructional packets, allowed us to continue teaching and learning to the greatest extent possible under the circumstances.

In summary, we have continued to work to ensure we are addressing all areas of the Profile of the South Carolina Graduate. Our many academic, co-curricular and extracurricular programs help to ensure that our students are equipped with the World Class Knowledge, the World Class Skills and the Life and Career Characteristics as outlined in the profile. A few examples of programs working to meet these criteria are STEM, Arts Infusion, Project-Based Learning, International Baccalaureate, and leadership.

#### LONG-TERM FINANCIAL PLANNING

Spartanburg School District 7 remains financially sound and has managed its educational programs within its available resources. The district, with the passage of Act 388 by the state legislature, a property tax relief law on owner occupied property, must maintain its fund balance since the district will become more dependent on more volatile state revenue funds generated by sales tax as a replacement for those property taxes. The district has taken the approach that all funds available for important programs must be considered in not only providing the programs, but assuming that sustainability for future funding is present. The district continues to monitor staff levels to be proportionate to the student population levels and program needs. As the district continues to assess its current and future resources, there is a continuing review of programs and resources that can support them.

The district continues to do projections of resources, especially local taxes. The City of Spartanburg, with its efforts to revitalize downtown, has provided for economic growth which, in turn, will benefit the district's revenue base. This growth is spreading from the district tax increment and positively affecting development in the City of Spartanburg, both in residential and commercial projects.

#### **CAPITAL IMPROVEMENT PROGRAM**

Following a comprehensive facility study, capital improvement plan approved by the Board of Trustees, and a \$185,000,000 referendum approved by the community, the District began construction of two new state-of-the-art schools (a new elementary school

and a new high school) and renovation of the former Spartanburg High School to replace a middle school. The new elementary opened in August, 2018.

Site work began in January 2017 on the new state-of-the-art high school designed for 2,100 students, with a core capacity for 2,500 students. The new Spartanburg High School opened for students in August 2019. The stadium opened September 27, 2019. The Arena opened in November, 2019. The Theater opened in late December, 2019. Some landscaping and punch list items are still in progress.

Renovations of the existing Spartanburg High School to become McCracken Middle School began in August, 2019. Upon passing final inspection by the South Carolina Department of Education Office of School Facilities, McCracken Middle School opened for students in August, 2020. Landscaping and punch list items will continue through February, 2021.

Site and playground improvements began in 2015 at Pine Street Elementary School and continued through 2018. In 2018, the third part of a four-phase program for improving the building envelope, HVAC and energy upgrade began at Pine Street Elementary and was completed in August, 2019. This program included energy efficient windows and installation of a 4-pipe HVAC system. The plan also included life-safety improvements such as providing fire truck access to the rear of the building.

Substantial improvements were made to Carver Middle School as a new synthetic turf field was installed and track improvements were completed in August, 2020. The synthetic turf field was in partnership with the City of Spartanburg and a Carolina Panthers NFL grant.

During the 2019-2020 year new equipment was purchased for athletic programs and visual and performing arts programs. New cameras were purchase for activity busses and regular school busses in the spring of 2019. A new bus was purchased for transporting homeless students in 2019.

A new playground was installed for the Meeting Street Academy – Spartanburg in 2019. The playground was completed in partnership with the City of Spartanburg and Denny's Corporation. The district also partnered with the City of Spartanburg in the acquisition of a competition pool for the swim team at the Dr. T. K. Gregg Community Center.

#### **BUDGETARY CONTROLS**

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Trustees. The Board delegates authority to the superintendent to transfer funds. Activities of the general fund and debt service fund are included in the annual appropriated budget. Capital projects funds are budgeted on a project basis. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and to provide the means by which spending activities are controlled. SD7 also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. As demonstrated by the statements and schedules included in the

financial section of this report, SD7 continues to meet its responsibility of sound financial management.

#### **CASH MANAGEMENT POLICIES AND PRACTICES**

Spartanburg School District 7 has a cash management program that consists of expediting the receipt of revenues and prudently investing available cash in obligations collateralized by instruments issued or guaranteed by the United States Government or State of South Carolina. Total interest earned in 2019-2020 was \$11,711 in the General Fund. The interest earned in 2018-2019 was \$48,832 in the General Fund. Given the extremely low investment rate environment, the district is as aggressive as possible with investments, and within State law, yet gives consideration for liquidity in the event of short or late payments from other entities.

#### **RISK MANAGEMENT**

Spartanburg County School District 7 monitors its risk exposure through the office of the Chief Financial Officer and the office of the Chief Technology and Operations Officer. SD7 carries property, casualty, and workers compensation insurance with Surry Insurance and the South Carolina School Boards Association Insurance Trust, respectively, which maintains a self-insurance pool subscribed to by the majority of districts in South Carolina.

#### PENSION/RETIRMENT PLAN

Substantially all SD7 employees are members of a pension plan. The South Carolina Public Employee Benefit Authority administers five public pension plans; four are defined benefit plans and one is a defined contribution plan. The Public Employee Benefit Authority is a division of the South Carolina State Budget and Control Board.

The Systems' defined contribution plan offers retirement and disability benefits, cost of living adjustments, life insurances and survivor benefits. The plan's provisions are established under Title 9 of the SC Code of Laws. Comprehensive Annual Financial Reports containing financial statements and required supplementary information for the system is issued and publicly available by writing the SC Public Employee Benefit Authority, P.O. Box 11960, Columbia, SC 29211-1960.

#### AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Spartanburg County School District Number 7 for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the District was also awarded The Association of School Business Officials International Certificate of Excellence in Financial Reporting for the comprehensive annual financial report for the fiscal year ended June 30, 2019. This award is the highest form of recognition in school financial reporting issued by the Association of School Business Officials International (ASBO). We believe our current CAFR continues to meet the Certificate of Excellence in Financial Reporting program's requirements and we are submitting it to the ASBO to determine its eligibility for the award.

We would like to express our sincere gratitude to the entire staff of the Finance Division who participated in the preparation of this report and to our independent auditors, Halliday, Schwartz & Co. Appreciation is extended to the Board of Trustees and the administration, whose continuing support is vital to the financial health of the school system.

Respectfully submitted,

Jeffrey T. Stevens Superintendent

Melissa C. Campbell Chief Financial Officer

Mensa C. Campbell



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## SPARTANBURG COUNTY SCHOOL DISTRICT 7 PRINCIPAL OFFICERS YEAR ENDED JUNE 30, 2020

#### The Board of Trustees

Mr. Sanders Lee Chair Mr. Clay Mahaffey Vice-Chair Ms. Sharon Porter Secretary Mr. Vernon Beatty Member Mrs. Meg Clayton Member Mr. Rick Gray Member Mr. Andy Hayes Member Mr. Jeff Mason Member Mr. Kenneth Myers, Sr. Member

#### **Administration Officials**

Dr. Russell W. Booker Superintendent

Dr. Terry O. Pruitt Chief Academic Officer

Mr. Jeff Stevens Chief Operations Officer

Dr. Carlotta Redish Chief Diversity and Inclusion Officer

Mrs. Melissa C. Campbell Chief Financial Officer

Mrs. Beth Lancaster Chief Communications Officer

Dr. Eric Levitt Chief Technology Officer

Dr. Marc Zachary Chief Human Resources Officer

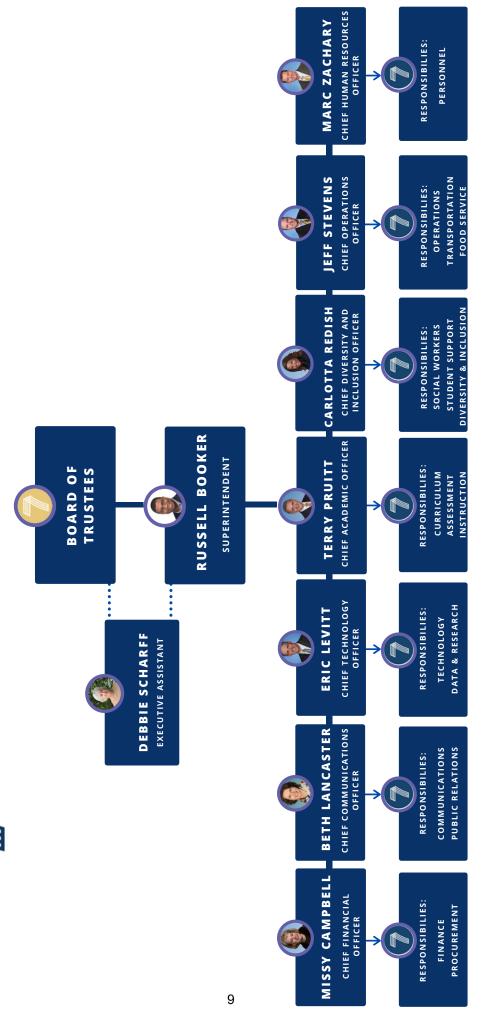
Mr. David Beyer Director of Technology
Mr. R. Linton Carpenter Director of Transportation
Ms. Erika Cox Director of Information Services

Mr. Terry Gilmer Director of Maintenance and Operations

Mrs. Brandi Gist Director of Finance

Ms. Erin BlackDirector of Adult EducationMs. Cheryl RevelsDirector of Special Education







## The Certificate of Excellence in Financial Reporting is presented to

## **Spartanburg School District 7**

for its Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2019.

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



Claire Hertz, SFO President

Clave Herts

David J. Lewis
Executive Director



#### Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

## Spartanburg County School District 7 South Carolina

For its Comprehensive Annual Financial Report For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO



To Inspire & Equip

Jesse Boyd Elementary
Cleveland Academy of Leadership
Drayton Mills Elementary
Pine Street Elementary
Mary H. Wright Elementary
Edwin P. Todd School

George Washington Carver Middle Joseph G. McCracken Middle

**Spartanburg High School** 

Daniel Morgan Technology Center
Early Learning Center at Park Hills
The Franklin School
McCarthy / Teszler School
Meeting Street Academy Spartanburg
Whitlock Flexible Learning Center

To the Board of Trustees of Spartanburg County School District No. 7 Spartanburg, South Carolina

#### INDEPENDENT AUDITOR'S REPORT

#### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Spartanburg County School District No. 7 ("the District"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the 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 State of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United State 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 of material misstatement.

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

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

#### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Spartanburg County School District No. 7, as of June 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Trustees of Spartanburg County School District No. 7 Page Two

#### Other Matters

#### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedules of the District's Proportionate Share of the Collective Net Pension Liability, Schedule of the District's Proportionate Share of the Collective Net OPEB Liability, Schedules of the District's Contributions and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Spartanburg County School District No. 7's basic financial statements. The introductory section, combining and individual fund schedules, other schedules required by the South Carolina Department of Education, statistical section, and the schedule of expenditures of federal awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund schedules, other schedules required by the South Carolina Department of Education, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules, other schedules required by the South Carolina Department of Education, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

To the Board of Trustees of Spartanburg County School District No. 7 Page Three

#### Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 09, 2020, on our consideration of Spartanburg County School District No. 7's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Spartanburg County School District No. 7's internal control over financial reporting and compliance.

Spartanburg, South Carolina

Halliday, Schnartz 4 Co.

December 09, 2020



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#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

#### Introduction

It is a pleasure to present the financial information of Spartanburg County School District No. 7 (SD7). This section presents management's discussion and analysis of the overall financial information of SD7 during the fiscal year ended June 30, 2020. We encourage the reader to consider this information in conjunction with SD7's transmittal letter, financial statements, and notes to the financial statements to enhance their understanding and use of the financial statements.

#### **Financial Highlights**

On the governmental activities financial statements:

- SD7's total liabilities and deferred inflows exceeded total assets and deferred outflows on June 30, 2020 by \$102.4 million. This is primarily due to the net pension liability and net OPEB liability reported by the District for its proportionate share. For additional information, please refer to the notes to the financial statements.
- O Governmental activities have a negative unrestricted net position balance of \$207.3 million. This is due to the net OPEB liability that was recorded with the implementation of GASB No. 75, and the net pension liability that was recorded with the implementation of GASB No. 68 related to Accounting and Financial Reporting for Pensions. For additional information, please refer to the notes to the financial statements.
- o The District's net position decreased by \$6,271,924 or 6.52%. Program revenues accounted for \$59,512,365 or 43.7% of total revenues and general revenues accounted for \$76,433,764 or 56.3%.
- o Total expenses increased \$11,031,123 from \$131,186,930 in fiscal year 2019 to \$142,218,053 in fiscal year 2020.

#### On the fund financial statements:

- SD7's expenditures and other financing uses exceeded governmental fund revenues and other financing sources by \$16,606,885 primarily due to the various construction projects going on throughout the District.
- SD7's general fund revenues and other financing sources exceeded expenditures and other uses by \$2,193,259. The General Fund total fund balance was reported as \$16,234,258, an increase of 15.6% from June 30, 2019.

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

#### **Using the Basic Financial Statements**

The financial section of this annual report consists of three parts: (1) management's discussion and analysis, (2) basic financial statements, (3) other supplementary information.

SD7's basic financial statements consist of two types of statements, the government-wide financial statements and the fund financial statements, each with a different perspective of SD7's financial condition.

- Government-wide financial statements include the Statement of Net Position and the Statement of Activities which provide a broad, long-term overview of SD7 finances;
- Fund financial statements include the balance sheets and statement of revenues, expenditures, and changes in fund balances of the governmental funds that provide a great level of detail of revenues and expenditures and focus on how well SD7 has performed in the short term in the most significant funds; and
- The notes to the financial statements explain some of the information in the financial statements and provide more detailed data.

This report contains other supplementary information in addition to the basic financial statement themselves.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide the readers with a broad overview of the SD7's finances, in a manner similar to private sector business. The Statement of Net Position and the Statement of Activities provide information about the activities of the school district, presenting both an aggregate and long-term view of the finances. These statements include all assets and liabilities using the accrual basis of accounting. This basis of accounting includes all of the current year's revenues and expenses regardless of when cash is received or paid.

The <u>Statement of Net Position</u> presents information on all of SD7's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as *net position*. Increases or decreases in net position may serve as a useful indicator of whether the financial position is improving or deteriorating.

The <u>Statement of Activities</u> presents information showing how net position changed during the year. All changes in the net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus, revenues and expenses are reported in the statement for some items that will result in cash flows in the future fiscal period (e.g., uncollected taxes and earned but not used vacation leave).

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

To assess SD7's overall health, other nonfinancial factors such as the property tax base, current property tax laws, stability of state revenues and facility conditions should be used in arriving at their conclusion regarding the overall health of the District.

#### **Fund Financial Statements**

The fund financial statements provide more detailed information about SD7's funds, focusing on its most significant or *major* funds – not the School District as a whole. 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.

- Some funds are required by State Law and by other regulations.
- The School District established other funds to control and manage money for particular purposes (such as repaying its long-term debt) or to show that it is properly using revenues (such as capital projects).

The School District has two kinds of funds: Governmental and Fiduciary Funds.

#### **Governmental Funds**

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year for spending in future years. Such information may be useful in the evaluation of 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 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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

SD7 maintains 8 major governmental funds: General Fund, Special Revenue-Special Projects, Special Revenue-Spartanburg County Alternative School, Special Revenue-McCarthy-Teszler School, Special Revenue-Education Improvement Act, Special Revenue-Food Service, Capital Projects, and Debt Service Fund.

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

#### Financial Analysis as a Whole

All of SD7's services are reported in the government-wide financial statements, excluding agency funds. Instruction, support services, community services, intergovernmental, and interest and other charges are reported in the government-wide statements. Property taxes, state grants, operating grants and contributions, and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are reported here.

#### **Net Position**

The following table provides a summary of SD7's net position as of June 30, 2020 and 2019.

	SUMMARY O	F NET POSITION		
	As o	f June 30		
	Governm	ental Activities		
	2020	2019	Difference	%Change
Current assets	\$ 79,696,323	\$ 102,051,296	\$ (22,354,973)	21.9%
Capital assets, net	301,534,768	263,618,416	37,916,352	14.4%
Total Assets	381,231,091	365,669,712	15,561,379	4.3%
Deferred Outflows of Resources	25,571,835	22,084,237	3,487,598	15.8%
Current liabilities	16,277,086	26,059,076	(9,781,990)	37.5%
Long-term liabilities	481,501,059	447,687,269	33,813,790	7.6%
Total Liabilities	497,778,145	473,746,345	24,031,800	5.1%
Deferred Inflows of Resources	11,457,400	10,168,300	1,289,100	100.0%
Net Position:				
Net investment in capital assets Restricted For	85,850,114	100,159,509	(14,309,395)	14.3%
General - nonexpendable	262,593	325,964	(63,371)	19.4%
Technology	227,122	239,192	(12,070)	5.0%
Food Service	2,129,012	2,577,658	(448,646)	17.4%
Altemative School	1,140,668	1,104,795	35,873	3.2%
McCarthy-Teszler	4,975,506	4,597,865	377,641	8.2%
Debt Service	10,299,316	2,814,213	7,485,103	266.0%
Unrestricted	(207,316,950)	(207,979,892)	662,942	0.3%
*Total Net Position	\$ (102,432,619)	\$ (96,160,695)	\$ (6,271,924)	6.52%

<sup>\*</sup>As restated

**Total assets** at year-end increased \$15,561,379 or 4.3% above June 30, 2019 primarily due to an increase in buildings offset by a reduction in construction in progress. At year end for governmental activities, net capital assets represented 79.1% of total assets.

**Capital assets, net of depreciation** increased \$37,916,352 or 14.4% above June 30, 2019. This increase was due to the addition of buildings.

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

**Current liabilities** decreased \$9,781,990 or 37.5% due to a decrease in Retainage Payable for the construction project of the new high school, and a decrease in Accounts Payable and Accrued Interest Payable.

**Long-term liabilities** are comprised mainly of three components: general obligation bonds, capitalized leases and OPEB and pension liabilities. Long-term liabilities increased \$33,813,790 or 7.6% primarily due to the net OPEB liability reported by the District for its proportionate share measured as of June 30, 2020, and to the issuance of a GO bond that will be utilized to fund construction related to the new high school project and middle school renovation. Readers who desire more detailed information on the long-term debt activity and capital asset activity are directed to the notes to the financial statements for further information.

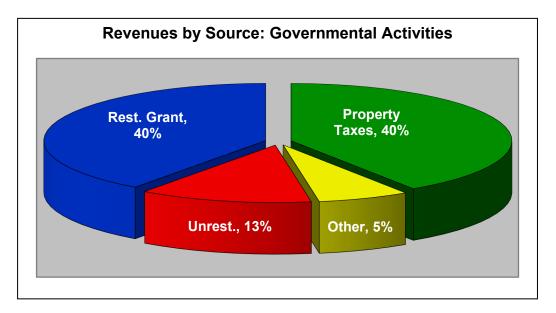
#### **Operating Results**

The following table provides a summary of the changes in net position for SD7 for the years ended June 30, 2020 and June 30, 2019.

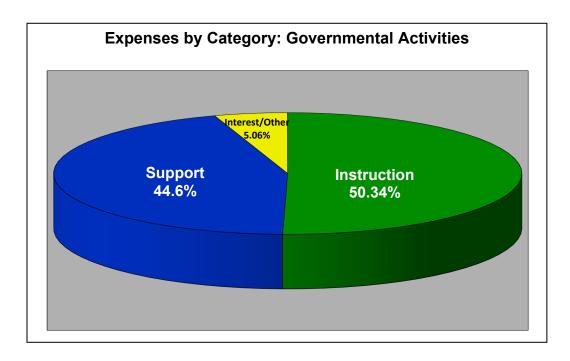
SUMM	IAR	Y OF CHANGE For the Year End		N		
		Governmental				
		2020	2019		Difference	%Change
Revenues:						
Program Revenues:						
Charges for services	\$	4,463,755	\$ 4,230,150	\$	233,605	5.5%
Operating grants and contributions		55,048,610	52,444,109		2,604,501	5.0%
Total Program Revenues		59,512,365	56,674,259		2,838,106	5.0%
General Revenues						
Property taxes (general purposes)		41,082,427	40,274,584		807,843	2.0%
Property taxes (debt services)		14,945,858	15,071,543		(125,685)	0.8%
Unrestricted state grants		17,036,447	16,653,821		382,626	2.3%
Miscellaneous		3,085,190	1,436,913		1,648,277	114.7%
Unrestricted investment earnings		283,842	 1,156,647		(872,805)	75.5%
Total General Revenues		76,433,764	74,593,508		1,840,256	2.5%
Total Revenues		135,946,129	131,267,767		4,678,362	3.6%
Expenses:	`					
Instruction		71,599,674	66,934,686		4,664,988	6.97%
Support services		63,427,586	55,992,641		7,434,945	13.3%
Community services		8,781	9,100		(319)	3.5%
Interest and other charges		7,182,012	 8,250,503		(1,068,491)	13.0%
Total Expenses		142,218,053	131,186,930		11,031,123	8.41%
Change in Net Position	\$	(6,271,924)	\$ 80,837	\$	(6,352,761)	7858.7%
*Net Position - July 1, 2019	\$	(96,160,695)	\$ (96,160,695)	\$	-	0.0%
Net Position - June 30, 2020	\$	(102,432,619)	\$ (96,160,695)	\$	(6,271,924)	6.52%
* As restated						

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

**Total revenues** increased \$2,838,106 or 5% primarily due to an increase in the collections of property taxes and miscellaneous revenue.



**Total expenses** increased by \$11,031,123 or 8.41% as a result of additional instructional, support services costs related to required salary and benefit increases and interest costs.



#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

#### **Capital Assets**

At June 30, 2020 SD7 had \$301,534,768 invested in a broad range of capital assets, including land, buildings, building improvements, and equipment. The amount represents an increase (including additions, deductions and depreciation) of \$37,916,352 or 14.4% from fiscal year 2019.

	For the Year Ended June 30												
Governmental Activities													
	2019* Additions Deductions Transfers 2020											Difference	%Change
Land	\$	12,173,385	\$	-	\$	-	\$	-	\$	12,173,385	\$	-	0.0%
Buildings		196,503,729		2,116,205				122,210,073	\$	320,830,007		124,326,278	63.3%
Improvements		21,282,654		86,564		-		24,143,523	\$	45,512,741		24,230,087	113.8%
Equipment		10,506,221		263,965		33,252		3,225,227	\$	13,962,161		3,455,940	32.9%
Construction in progress		117,394,643		45,507,649				(149,578,823)	\$	13,323,469	(	104,071,174)	-88.7%
Total Capital Assets		357,860,632		47,974,383		33,252		-		405,801,763		47,941,131	13.4%
Less													=
Accumulated													
depreciation		94,242,216		10,037,249		12,470		-		104,266,995		10,024,779	10.6%
Total Capital							_						_
Assets, net.	\$	263,618,416	\$	37,937,134	\$	20,782	\$	-	\$	301,534,768	\$	37,916,352	14.4%
*As Restated			_				_						=

**Capital assets** experienced an increase of \$47,941,131 primarily due to the construction in progress of the new high school. SD7 also purchased equipment and experienced an increase due to additions to buildings transferred from construction in progress to the District's fixed assets. If more information is desired about capital assets, detailed information is available in Note 3 to the Financial Statements.

#### Long term Debt and Capitalized Lease

As of June 30, 2020, SD7 had \$207,678,035 in total debt versus \$212,946,005 last fiscal year, an decrease of 2.5%. This decrease was primarily due to the retirement of a Bond Anticipation Note that will be utilized during the construction of a new high school offset by an increase via a new bond. A summary of the long-term debt and capitalized lease obligations are listed in the following table. See Note 5 to the financial statements for additional information.

L												
Governmental Activities												
		2019		Additions		Deductions			2020			
General Obligation Bonds												
2011 GO Bond Series	\$	2,421,000	\$	-	\$	775,000		\$	1,646,000			
2014 GO Bond Series		12,115,000		-		4,700,000			7,415,000			
2016 GO Bond Series		2,355,000		-		1,150,000			1,205,000			
2017 GO Bond Series		13,830,000		-		1,470,000			12,360,000			
2018 GO Bond Series		55,000,000		-		-			55,000,000			
2018 GO Bond Anticipation No		127,130,000				127,130,000			-			
2019 GO Bond Series				130,000,000					130,000,000			
SubTotal		212,851,000		130,000,000		135,225,000			207,626,000			
Capital Leases		95,005				42,970			52,035			
Total Debt	\$	212,946,005	\$	130,000,000	\$	135,267,970		\$	207,678,035			

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

SD7 maintains an Aa3 rating from Moody's for general obligation debt and AA- rating from Standard and Poor's this year. State statutes limit the amount of general obligation debt a governmental entity may issue up to 8% of its total assessed valuation. Bonded indebtedness authorized by a majority vote of the qualified electors of the school district voting in a referendum is not considered in the computation of the 8% limitation. \$185,000,000 exists in outstanding debt authorized through a referendum. The current debt limitation for SD7 exceeds \$13.6 million. Debt Service Millage for FY20 was 74.0 mills.

#### **Governmental Funds - Revenues and Other Financing Sources**

		or the	e Year Ended J				
	2020	GC	overnmental Fui 2019	2020 Percent of Total	(D	Increase ecrease) from 2019	Percent Increase (Decrease) from 2019
Local property taxes	\$ 55,502,949	\$	55,234,703	18.5%	\$	268,246	0.5%
Other local	7,835,017		6,881,690	2.6%		953,327	13.9%
Intergovernmental	3,976,502		3,550,621	1.3%		425,881	12.0%
State	57,023,689		53,232,306	19.1%		3,791,383	7.1%
Federal	11,466,042		12,274,454	3.8%		(808,412)	-6.6%
Subtotal	 135,804,199		131,173,774	45.4%		4,630,425	3.5%
Other financing sources	163,531,934		195,296,907	54.6%		(31,764,973)	-16.3%
Total	\$ 299,336,133	\$	326,470,681	100%	\$	(27,134,548)	-8.3%

- **Local property taxes** increased by \$268,246 due to a negligible increase in assessed value and collections and an increase in Fee in Lieu of collections.
- Other local increased by \$953,327 primarily due to an a local donation by a district business.
- **Intergovernmental** increased by \$425,881 due to higher EFA billing and collections from participating districts within the Countywide programs.
- **State revenue** increased by \$3,791,383 mainly due to additional funding for a substantial teacher salary increase and EFA and Tier III funding provided through the State.
- **Federal revenue** decreased by \$808,412 due to a cut in Title I revenues coupled with reduced Food Service Federal Reimbursement related to COVID.
- Other financing sources decreased by \$31,764,973 due to reduced debt transactions related to the District's large building program.

#### Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

#### **Governmental Funds - Expenditures**

		For the Year En Governmen				
	2020	2019	2020 Percent of Total	Incre	ease (Decrease) from 2019	Percent Increase (Decrease) from 2019
Current:					_	
Instruction	\$ 66,686,103	\$ 63,638,999	21.1%	\$	3,047,104	4.8%
Support Services	51,733,816	51,275,556	16.4%		458,260	0.9%
Community Services	8,781	9,100	0.003%		(319)	-3.5%
Intergovernmental	3,040,910	2,958,151	0.96%		82,759	2.8%
Debt Service						
Legal Services	145,368	165,127	0.046%		(19,759)	-12.0%
Other Professional	282,423	224,445	0.089%		57,978	25.8%
Principal	135,267,968	147,502,179	42.8%		(12,234,211)	-8.3%
Interest	12,687,043	10,074,713	4.0%		2,612,330	25.9%
Other	481,346	449,615	0.15%		31,731	7.1%
Capital Outlay	45,609,261	71,549,664	14.4%		(25,940,403)	-36.3%
Total	\$ 315,943,019	\$ 347,847,549	100.0%	\$	(31,904,530)	-9.2%

**Instruction** increased \$3,047,104 primarily due to personnel costs as well as associated employee benefits such as retirement, FICA, and insurance.

**Supporting Services** increased \$458,260 due to small increases and decreases across several funds which included additional personnel costs for staff raises food service costs related to COVID.

Intergovernmental increased by \$82,759 which is negligible.

**Legal Services** decreased by \$19,759 due to reduced reliance on legal services for the year.

**Principal and Interest** decreased by \$12,234,211 and increased by \$2,612,330 respectively due to our current debt repayment structure.

**Capital Outlay** decreased by \$25,940,403 primarily due to reduced expenses related the construction of the new high school.

# Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

### **General Fund**

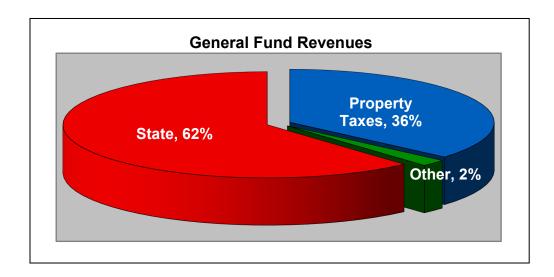
The general fund is the chief operating fund of SD7. At the end of the fiscal year 2020, unassigned fund balance of the SD7's general fund was \$15,170,246. Unassigned fund balance represents 20% of the total current year general fund expenditures.

The fund balance of the general fund increased by \$2,193,259 in fiscal year 2020 primarily due to purposeful and conservative budgeting coupled with the early closure of all schools due to COVID mandatory shutdown. The receipt of additional state and local funding also contributed to an increase in the fund balance.

		ERAL FUND RE\ the Year Ended .				
	2020	2019	2020 Percent of Total	(De	Increase crease) from 2019	Percent Increase (Decrease) from 2019
Local property taxes	\$ 27,337,097	\$ 27,446,496	36.4%	\$	(109,399)	-0.4%
Other local	1,436,779	664,859	1.9%		771,920	116.1%
Intergovernmental	=	1,311	0.0%		(1,311)	100.0%
State	46,129,176	42,466,275	61.6%		3,662,901	8.6%
Federal	 58,726	57,456	0.1%		1,270	2.2%
Total	\$ 74,961,778	\$ 70,636,397	100.0%	\$	4,325,381	6.1%

### **General Fund Revenues**

Revenues for the general fund totaling \$74,961,778 is an increase of \$4,325,381 from fiscal year 2019 primarily due to state revenues to fund a teacher salary increase.

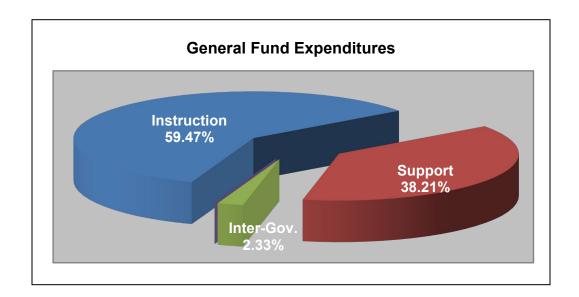


# Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

		JND EXPENDI ear Ended June				
	2020	2019	2020 Percent of Total	(De	Increase crease) from 2019	Percent Increase (Decrease) from 2019
Current:						
Instruction	\$ 44,023,576	\$ 41,167,946	59.47%	\$	2,855,630	6.9%
Support Services	28,285,669	27,395,881	38.21%		889,788	3.2%
Intergovernmental	1,721,246	1,842,182	2.33%		(120,936)	-6.6%
Total	\$ 74,030,491	\$ 70,406,009	100.0%	\$	3,624,482	5.1%

# **General Fund Expenditures**

Expenditures for the general fund totaled \$74,030,491, an increase of \$3,624,482 from fiscal year 2019. Expenditures increased 5.1% primarily due to personnel associated costs of staff raises. General instruction accounts for 59.47% of general fund expenditures while support cost is 38.21%, which includes district support, school administrators, nursing, guidance, school media, transportation, curriculum, school psychologist, and professional development. Supporting services increased as well due to costs associated with staff salary increases.



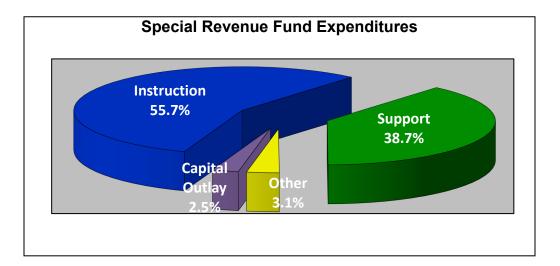
# Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

Special Revenue Funds (Including Special Projects, EIA, Alternative School, McCarthy-Teszler School and Food Service)

			<b>VENUE EXPE</b> e Year Ended Ju				
		2020	2019	2020 Percent of Total	(E	ncrease Decrease) rom 2019	Percent Increase (Decrease) from 2019
Current:							
Instruction	\$2	22,227,910	\$ 21,990,201	55.7%	\$	237,709	1.1%
Support Services	1	5,425,690	15,348,789	38.7%		76,901	0.5%
Community Services		8,781	9,100	0.02%		(319)	-3.5%
Intergovernmental		1,232,164	1,115,969	3.1%		116,195	10.4%
Capital outlay		1,008,258	691,828	2.5%		316,430	100.0%
Total	\$ 3	9,902,803	\$ 39,155,887	100.0%	\$	746,916	1.9%

# **Special Revenue Fund Expenditures**

Expenditures for the special revenue funds were \$39,902,803, an increase of \$746,916 from fiscal year 2019. This increase is due primarily to staff raises and other employer paid benefits.



# **Fiduciary Funds**

The school district is the trustee, or fiduciary, for assets that belong to others, such as student activity funds. SD7 is responsible for ensuring that the assets reported in these funds are used only for their intended purpose and by those to whom the assets belong. The school district excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

# Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

#### Other Funds

The Debt Service fund increased by \$7,929,759 due primarily to investments set aside to make future interest payments. The Capital Projects fund decreased by \$27,207,753 due to nearing completion of the building fund program and reduced expenditures.

### **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.

#### **Economic Factors**

Spartanburg County is located in the Northwestern Piedmont section of South Carolina. It is located at the "Crossroads of the New South": the intersection of interstates 85 and 26, two of the most traveled interstate highways in the United States. Spartanburg County has a land area of 808 square miles and a current population of 328,400. Between 2010 and 2020, the population grew by over 15% (World Population Review). It is important to note that the largest area of Spartanburg School District 7 is comprised of the City of Spartanburg. With a current population of 37,812, it is the 11th largest city in South Carolina. The City of Spartanburg is currently growing at a rate of 0.22% annually and its population has increased by 2.16% since 2010 (World Population Review). The City of Spartanburg's population is directly correlated to the student enrollment within SD7. The district recognized this correlation and developed the budget ensuring efficient use of the district resources while focusing on student achievement. Within the last five years, approximately \$3.0 billion in capital investments were made in the county while adding almost 8,000 new jobs, a direct impact on county population growth. Spartanburg County has recognized the change from an agricultural and textile base to a new economic base, reflecting our diversity, with more than 80 international firms, representing 19 countries, which are a part of its industrial community including BMW. Spartanburg County has the highest per capita diversified foreign investment of any area in the country. The New York Times reports Spartanburg, South Carolina as having the highest per capita international investment in the nation. With the capital investments, the county and city's community outreach programs to increase the quality of life for the citizens of Spartanburg have increased proportionately. The district is using this growth as an opportunity to compliment public education.

Economic development in the city is equally important to the school district, impacting growth in the school district's tax base and stabilization of the district's student enrollment. The city of Spartanburg's business success has been recognized by The Milken Institute, naming Spartanburg the 15<sup>th</sup> best performing city in the United States in 2020. Milken Institute's top performing cities in the U.S. Index is based on many factors including the city's ability to handle economic challenges, ability to lure new businesses to the area, job creation and wage growth. The district has begun developing community partnerships throughout the city utilizing their programs and economic strengths to increase student achievement. In 2019-2020, the city recorded \$3.234 billion in gross revenue for business license.

# Management's Discussion and Analysis (MD & A) For the Fiscal Year Ended June 30, 2020

This level of commerce among local businesses and not-for-profits has opened up recreational activities, mentoring, after-school programs, and adopt-a-school programs that continue to be essential to the success of SD7. Construction was completed on the \$43 million Chapman Cultural Arts Center in late 2007. The district is extensively using the center to enhance its related arts programs. Construction was completed in 2010 on the George Dean Johnson College of Business and Economics of the University of South Carolina Upstate. This \$30 million facility is located adjacent to the Chapman Cultural Center and serves over a thousand students each year. A variety of economic and business programs are continually held at this complex which affords great exposure to the City and the School District.

# **Budgetary Highlights**

Annual budgets are prepared on a basis consistent with U.S. generally accepted accounting principles for the General Operating Funds. All annual unencumbered appropriations lapse at fiscal year-end. The appropriated budget is prepared by fund, account, and location.

In June 2019, the Board adopted a balanced budget for fiscal year 2020 that reflected total resources and annual appropriations of \$75.7 million. Actual general operating fund revenues/transfers in for fiscal year 2020 were \$77.9 million and actual general operating fund expenditures/transfers out were \$75.8 million. Actual revenues were higher than budgeted revenues primarily due to additional state funding. Actual expenditures came in lower than budgeted expenditures due to closure of all district operations for the last quarter of the school year due to COVID.

In June 2020, the Board adopted a balanced general fund budget for fiscal year 2020-2021 that reflected total resources of \$77.3 million.

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

The financial report is designed to provide a general overview of Spartanburg County School District No. 7 finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Chief Financial Officer, Spartanburg County School District No. 7, 610 Dupre Dr. Spartanburg, SC 29307.



# **Basic Financial Statements**



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# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 STATEMENT OF NET POSITION JUNE 30, 2020

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 26,763,906
Investments Taxes receivable	10,808,427
Less allowance for uncollectibles	7,775,572 (5,330,072)
Accounts receivable	(5,339,972) 3,129,981
Due from County Government	32,855,217
Due from State Department of Education	2,474,914
Due from other state agencies	213,165
Due from Federal Government	622,678
Commodities	129,842
Inventories	262,593
Control Acceptor	79,696,323
Capital Assets:  Land	12,173,385
Improvements other than building	45,512,741
Buildings	320,830,007
Equipment	13,962,161
Construction in progress	13,323,469
Less: accumulated depreciation	(104,266,995)
	301,534,768
Total Assets	381,231,091
DEFERRED OUTFLOWS OF RESOURCES	
Deferred loss on refunding	609,204
Deferred amounts related to pensions	12,671,113
Deferred amounts related to OPEB	12,291,518
Total Deferred Outflows of Resources	25,571,835
LIABILITIES	
Accounts payable	5,150,676
Retainage payable	422,448
Bonds payable	309,000
Payable to fiduciary fund	832,660
Health, life insurance and other deductions	4,667,204
Accrued salaries	390,452
Unearned revenue	2,885,262
Accrued interest payable	1,619,384
Noncurrent liabilities:	0.505.000
Due within one year	8,567,000
Due in more than one year	242,974,468
Net pension liability due in more than one year	125,961,457 103,998,134
Net OPEB liability due in more than one year	103,996,134
Total Liabilities	497,778,145
DEFERRED INFLOWS OF RESOURCES	4 005 050
Deferred amounts related to pensions	1,635,872
Deferred amounts related to OPEB	9,821,528
Total Deferred Inflows of Resources	11,457,400
NET POSITION	
Net investment in capital assets	85,850,114
Restricted for:	
General	
Nonexpendable	262,593
Spartanburg County Alternative School	1,140,668
McCarthy-Teszler School	4,975,506
Technology	227,122
Food service	2,129,012
Debt service Unrestricted	10,299,316
	(207,316,950)
Total Net Position	\$ (102,432,619)

The accompanying notes are an integral part of the basic financial statements.

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2020

				PROGRAM	REV	ENUES	RE C	T (EXPENSE) EVENUE AND HANGES IN ET POSITION
FUNCTIONS/PROGRAMS		Expenses		harges for Services and Sales	C	Operating Grants and ontributions		Primary Sovernment overnmental Activities
PRIMARY GOVERNMENT: Governmental activities: Instruction Support services Community services Interest and other charges	\$	71,599,674 63,427,586 8,781 7,182,012	\$	4,175,344 288,411 - -	\$	43,953,939 11,088,311 6,360	\$	(23,470,391) (52,050,864) (2,421) (7,182,012)
TOTAL PRIMARY GOVERNMENT	\$	142,218,053	\$	4,463,755	\$	55,048,610		(82,705,688)
	Pro Pro Un Mis	ERAL REVENU operty taxes lever operty taxes lever orestricted state scellaneous orestricted inves	ied fo ied fo grant	r debt service s	oses			41,082,427 14,945,858 17,036,447 3,085,190 283,842
		al general reve		. carriingo				76,433,764
	СН	ANGE IN NET	POSI	TION				(6,271,924)
	NE	T POSITION, A	S AD	JUSTED - JUI	_Y 1,	2019		(96,160,695)
	NE	T POSITION	IUNE	30, 2020			\$	(102,432,619)

The accompanying notes are an integral part of the basic financial statements.

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2020

	General	Special Revenue Fund - McCarthy- Teszler School	Special Revenue Fund - Spartanburg County Alternative School	Special Revenue Fund - Special Projects	Special Revenue Fund - EIA	Special Revenue Fund - Food Service	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS  Cash and cash equivalents Investments Investments Less allowance for uncollectibles Accounts receivable Due from County Government Due from State Department of Education Due from State agencies Commodities Inventories	\$ 26,763,882 3,669,876 4,400,582 (3,019,479) 88,098 75,897 75,897	\$ 1,128.897 (790,228) 2,213,700 3,214,677 577,612 22,402	\$ 374,724 (262,307) 340,934 967,702	\$ 	\$ - - - - - - - - - - - - - - - - - - -	\$ 24 1,958,028 622,678	\$ 7,138,551 1,1369 (1,267,958) 1,867,063 3,222,836	\$ - 1,880,426 26,432,501	\$ 26,763,906 10,808,427 7,775,572 (5,339,972) 3,129,981 12,929,319 32,855,217 2,474,914 213,165 622,678 129,842
Total Assets	\$ 34,749,093	\$ 6,367,063	\$ 1,595,677	\$ 5,268,725	\$ 849,724	\$ 2,710,572	\$ 12,771,861	\$ 28,312,927	\$ 92,625,642
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities: Accounts payable Retainage payable Bonds payable Bonds payable Due to other funds Health, life insurance and other deductions Accrued salaries Uneamed revenue	\$ 398,218 - 11,764,899 4,667,204 390,452	\$ 1,052,888	\$ 342,592	\$ 74,413 - 1,795,234 1,935,213	\$ 29,517	\$ 451,718 - - - - - - - - - - - - - - - - - - -	309,000	\$ 2,800,580 422,448 201,846	\$ 5,150,676 422,448 309,000 13,761,979 4,667,204 390,452 2,885,262
Total Liabilities	17,220,773	1,052,888	342,592	3,804,860	849,724	581,560	309,750	3,424,874	27,587,021
Deferred Inflows of Resources Unavailable revenue - property taxes	1,294,062	338,669	112,417		'		543,411	'	2,288,559
Fund Balances: Nonspendable: Inventory Restricted:	262,593	•	•	•	•	•	•	•	262,593
McCarthy-Teszler School	•	4,975,506	•	•	•	•	•	•	4,975,506
Spartanburg County Alternative School			1,140,668	- 227 122					1,140,668
Food service					' '	2,129,012		' '	2,129,012
Debt service Capital projects				' '			11,918,700	- 17,062,699	11,918,700 17,062,699
Assigned: Technoloav	•		•	92.295		•	•	•	92.295
Spartanburg County Alternative School	•	•	•		•	•	•	249,667	249,667
Capital projects Workers compensation contingency	- 801 419							7,575,687	7,575,687
Special Projects	:	•	•	1,144,448	•	•	•	•	1,144,448
Unassigned: General	15,170,246			•	•	·	٠	٠	15,170,246
Total Fund Balances	16,234,258	4,975,506	1,140,668	1,463,865	•	2,129,012	11,918,700	24,888,053	62,750,062
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 34,749,093	\$ 6,367,063	\$ 1,595,677	\$ 5,268,725	\$ 849,724	\$ 2,710,572	\$ 12,771,861	\$ 28,312,927	\$ 92,625,642

The accompanying notes are an integral part of the basic financial statements.

\$ (102,432,619)

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES JUNE 30, 2020

Total Governmental Fund Balances		\$	62,750,062
Amounts reported for governmental activities on the statement of net position are different because of the following:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		;	301,534,768
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:			
Taxes receivable			2,288,559
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:     Accrued interest payable     Bond premium, net of amortization     Bonds payable     Capital leases     Net pension liability     Net OPEB liability	(1,619,384) (43,863,433) (207,626,000) (52,035) (125,961,457) (103,998,134)	(4	483,120,443)
Deferred outflows and inflows of resources are not available to use in the current period and, therefore, are not reported in the funds:  Pension related deferred outflows	12 671 112		
OPEB related deferred outflows	12,671,113 12,291,518		
Deferred loss on refunding, net of amortization	609,204		
Pension related deferred inflows	(1,635,872)		
OPEB related deferred inflows	(9,821,528)		14,114,435

The accompanying notes are an integral part of the basic financial statements.

Net Position of Governmental Activities

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General	Special Revenue Fund - McCarthy- Teszler School	Special Revenue Fund - Spartanburg County Alternative School	Special Revenue Fund - Special Projects	Special Revenue Fund - EIA	Special Revenue Fund - Food Service	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
REVENUES Local property taxes Other local Total local	\$ 27,337,097 1,436,779 28,773,876	\$ 10,004,551 1,907,022 11,911,573	\$ 3,215,443 - 3,215,443	\$ 3,479,575 3,479,575	₩	\$ 307,642 307,642	\$ 14,945,858 191,230 15,137,088	\$ 512,769 512,769	\$ 55,502,949 7,835,017 63,337,966
Intergovemmental State Federal	- 46,129,176 58,726	2,410,792 1,353,088	1,469,536 132,972	96,174 2,052,943 6,644,698	6,285,794	4,762,618	1,069,716		3,976,502 57,023,689 11,466,042
Total Revenues	74,961,778	15,675,453	4,817,951	12,273,390	6,285,794	5,070,260	16,206,804	512,769	135,804,199
EXPENDITURES Current: Instruction Support services Community services Intergovernmental	44,023,576 28,285,669 - 1,721,246	10,010,020 3,653,489 - 126,890	3,014,535 1,612,316 - 75,000	6,263,350 4,841,177 8,781 1,027,975	2,940,005	4,782,974	1 1 1 1	434,617 8,022,456 - 87,500	66,686,103 51,733,815 8,781 3,040,910
Legal Services Legal Services Other professional & technical services Principal Interest Other objects Capital outlay				274,625			145,368 282,423 135,267,968 12,687,043 481,346	- - - - 44,601,003	145,368 282,423 135,267,968 12,687,043 481,346 45,609,261
Total Expenditures	74,030,491	13,790,399	4,701,851	12,415,908	3,475,739	5,518,906	148,864,148	53,145,576	315,943,018
Excess (Deficiency) of Revenues over Expenditures	931,287	1,885,054	116,100	(142,518)	2,810,055	(448,646)	(132,657,344)	(52,632,807)	(180,138,819)
OTHER FINANCING SOURCES (USES) Premium on bonds sold Issuance of general obligation bonds Transfers in Transfers out	3,061,972 (1,800,000)	- 245,037 (1,752,450)	- 143,594 (223,821)	- 800,000 (144,500)	- - (2,810,055)	1 1 1 1	13,658,808 130,000,000 874,000 (3,945,705)	19,879,349	33,538,157 130,000,000 10,670,308 (10,676,531)
Total Other Financing Sources (Uses)	1,261,972	(1,507,413)	(80,227)	655,500	(2,810,055)	•	140,587,103	25,425,054	163,531,934
Total Net Change in Fund Balances	2,193,259	377,641	35,873	512,982	1	(448,646)	7,929,759	(27,207,753)	(16,606,885)
Fund Balances - July 1, 2019	14,040,999	4,597,865	1,104,795	950,883	•	2,577,658	3,988,941	52,095,806	79,356,947
Fund Balances - June 30, 2020	\$ 16,234,258	\$ 4,975,506	\$ 1,140,668	\$ 1,463,865	٠ <del>٥</del>	\$ 2,129,012	\$ 11,918,700	\$ 24,888,053	\$ 62,750,062

The accompanying notes are an integral part of the basic financial statements.

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Total Net Change in Fund Balances - Governmental Funds

\$ (16,606,885)

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

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the statement of activities.

3,508,565

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The issuance of long-term debt increases long-term liabilities on the statement of net position and the repayment of principal on long-term debt reduces long-term debt on the statement of net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized over the term of the long-term debt in the statement of activities.

Principal payments on long-term debt Bond premium Amortization of deferred loss on refunding Amortization of bond premium	135,267,970 (33,518,754) (365,523) 3,251,721
The cost of pension benefits earned net of employee contributions is reported in the statement of activities as an element of pension expense. The governmental funds report pension contributions as expenditures.	(4,729,832)
The cost of OPEB benefits earned net of employee contributions is reported in the statement of activities as an element of OPEB expense. The governmental funds report OPEB contributions as expenditures.	(2,806,627)
Governmental funds report capital outlay as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets. This is the amount by which capital outlay of \$47,974,383 exceeded depreciation expense of \$10,037,249 in the current year.	37,937,134
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the difference between the proceeds received from the sale of assets and the gain or loss on the sale.	(20,782)
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.	(130,000,000)
Revenues reported on the statement of activities do not provide current financial resources and, therefore, are not reported as revenue in governmental funds:	
Taxes receivable  Non-employer contributions related to Pension  Non-employer contributions related to OPEB	525,336 576,144 709,609
Changes in Net Position of Governmental Activities	\$ (6,271,924)

The accompanying notes are an integral part of the basic financial statements.

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 STATEMENT OF FIDUCIARY NET POSITION JUNE 30, 2020

	Age	ency Fund
ASSETS Accounts receivable Due from general fund Prepaids	\$	3,460 832,660 20,671
Total Assets	\$	856,791
LIABILITIES Accounts payable Due to student organizations	\$	8,455 848,336
Total Liabilities	\$	856,791

The accompanying notes are an integral part of the basic financial statements.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

# A. Reporting Entity

Spartanburg County School District No. 7 ("the District") is one of seven school districts in Spartanburg County, South Carolina. The District is governed by a nine member Board of Trustees and it has oversight responsibility and control over all activities related to public education within the District's boundaries.

The District's financial statements are prepared in conformity with U.S. generally accepted accounting principles (GAAP). 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 accounting policies used by the District are described below.

#### B. Basic Financial Statements - Government-wide Financial Statements

The government-wide financial statements - the statement of net position and the statement of activities - display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those associated with a service, program or department and therefore are clearly identifiable to a particular function. Program revenues include amounts paid by the recipient for the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

#### C. Basic Financial Statements - Fund Financial Statements

Fund financial statements report detailed information about the District. Their focus is on major funds rather than reporting funds by type. Each major governmental fund is presented in a separate column, and all nonmajor funds are aggregated into one column. Fiduciary funds are reported by fund type.

The accounting and financial reporting applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Fiduciary funds are accounted for using the economic resources measurement focus and accrual basis of accounting.

The District's accounts are maintained on the basis of funds, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to specific District functions or activities. The operation of each fund is accounted for within a separate set of self-balancing accounts.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

#### C. Basic Financial Statements - Fund Financial Statements - Continued

Governmental fund types are those through which most government functions typically are financed. Governmental fund reporting also focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The District reports the following major governmental funds:

**General Fund** - The general fund is the general operating fund of the District. It accounts for all activities except those required to be accounted for in other funds.

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

- 1) McCarthy-Teszler School Fund is a special education facility that provides services to students from all seven Spartanburg County school districts by offering special instruction to students with certain disabilities. The fund is financed by local property taxes and payments from other LEAs. The school serves students from each of the seven districts of Spartanburg County.
- 2) Spartanburg County Alternative School Fund is designed to accommodate students in grades 6-12 within Spartanburg County who have experienced difficulty in the regular school settings. The goal of the alternative school is to assist the student in obtaining a high school diploma or G.E.D. The fund is financed by local property taxes and payments from other LEAs. The school serves students from each of the seven districts of Spartanburg County.
- 3) <u>Special Projects Fund</u> is used to account for financial resources provided by federal and state grants.
- 4) Education Improvement Act (EIA) Fund is used to account for the proceeds of the additional one percent sales and use tax revenues that are legally restricted to expenditures for the South Carolina Education Improvement Act of 1984 standards.
- 5) <u>Food Service Fund</u> is used to account for cafeteria operations at school locations. The fund is financed by user charges and subsidized by USDA school lunch and breakfast programs.

**Debt Service Fund -** The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Capital Projects Fund -** The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

#### C. Basic Financial Statements - Fund Financial Statements - Continued

Additionally, the District reports the following fund type:

**Fiduciary Fund** - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The District's only fiduciary fund is an agency fund:

1) <u>Pupil Activity Fund</u> - is used to account for student admissions, organization memberships, bookstore sales and other related receipts and disbursements held by the school in a trustee capacity on behalf of the students and/or District employees.

# D. Measurement Focus and Basis of Accounting

Basis of accounting refers to when revenues and expenditures/expenses are recognized in the accounts and reported in the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. The fund financial statements are prepared using either the modified accrual basis of accounting for the governmental fund types or the accrual basis of accounting for fiduciary fund types.

# Revenue - Exchange and Nonexchange Transactions

Revenue resulting from exchange transactions is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recognized in the accounting period when they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period of the District is sixty days after year-end.

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

In applying the "susceptible to accrual concept" under the modified accrual basis, the following revenue sources are deemed both measurable and available: property taxes available for advance, investment earnings, tuition, grants and student fees.

#### Unearned Revenue

The District reports unearned revenue on its statement of net position and governmental funds balance sheet. In both the government-wide and governmental fund financial statements, resources received that are "intended to finance" a future period are reported as unearned revenue. In subsequent periods, the liability for unearned revenue is removed from the statement of net position and governmental funds balance sheet and revenue is recognized.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

# D. Measurement Focus and Basis of Accounting - Continued

# Expenditures/Expenses

On the accrual basis of accounting, expenses are recorded at the time they are incurred. The measurement focus of governmental fund accounting is on the flow of current financial resources. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred except for (1) principal and interest on general long-term debt, which is recorded when due, and (2) the costs of accumulated unpaid vacation and sick leave, which are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees.

#### E. Budget

The District legally adopts an annual budget for the General Fund, McCarthy-Teszler School, and the Spartanburg County Alternative School, prior to the beginning of each fiscal year. The Board of Trustees approve the budgets by a majority vote and the Chief Financial Officer is authorized to transfer budgeted amounts within functions throughout the year, as needed. Although not legally obligated to do so, the Board of Trustees also adopts an annual budget for the Debt Service Fund and Capital Projects Fund. The adopted budgets specifies expenditure limits appropriated to each function. All annual appropriations lapse at fiscal year-end. The budget is prepared on a basis consistent with U.S. generally accepted accounting principles, which is consistent with actual financial statement results, including significant accruals to provide meaningful comparisons.

#### F. Deposits and Investments

State statutes authorize the District to invest in (1) obligations of the United States and its agencies, (2) general obligations of the State of South Carolina and its subdivisions, (3) savings and loan associations to the extent of federal insurance, (4) certificates of deposit collaterally secured, (5) repurchase agreements secured by the foregoing obligations, and (6) the State Treasurer's Investment Pool.

Investments are stated at fair value. The fair value of the District's investments approximated cost.

# G. Due from County Government

The County Government, fiscal agent for the District, receives monies from local, state and federal sources on behalf of the District. The monies held by the County Government are uninsured but collateralized with government investments held by the pledging institution's agent in the name of County. Market value approximates cost on the investments. These monies are remitted to the District once a claim has been presented to the County Government.

# H. Taxes Receivable

Taxes receivable represents delinquent taxes being processed for collection by the Spartanburg County Delinquent Tax Office, originally assessed for District No. 7. Thirty percent of the delinquent taxes delivered each year to the Delinquent Tax Office are estimated to be collectible; the remainder is considered to be uncollectible and, accordingly, an allowance for the uncollectible amounts has been recorded.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

#### I. Ad Valorem Taxes

The District's property taxes (except vehicles) are levied by the Spartanburg County Auditor each fall on the assessed valuation of the property located in the District as of the preceding January 1. The tax books are open for collection September 1, with the first penalty of 3% applied to payments made after January 15, the due date. An additional penalty of 7% is charged for payments made after January 31. Uncollected property taxes attach as an enforceable lien on January 1. Uncollected property taxes as of March 15 are transferred to the Spartanburg County Delinquent Tax Collector at which time an additional 5% penalty is assessed. Spartanburg County bills and collects the District's property taxes.

The assessed valuation of property in Spartanburg County for District No. 7 for 2019 was \$217,974,964. In addition, the District billed fees in lieu of taxes on assessed value of \$3,612,692. The millage rate charged for the School District was 184.8 for current operations, and 74.0 for debt service.

The millage rate charged for the McCarthy-Teszler School (operated at the Charles Lea Center, a facility for disabled and special need persons), based on countywide assessed valuation of \$1,261,065,082 was 11.4 mills. Also, the millage rate charged for the Spartanburg County Alternative School (which the District is the fiscal agent) is 3.8 mills. In addition, McCarthy Teszler and Spartanburg County Alternative School billed fees in lieu of taxes on assessed value of \$143,476,981 and \$142,847,693, respectively.

# J. Inventory and Prepaid Items

Inventories are presented at the lower of cost or market using the first in, first out (FIFO) method and are expensed when used.

The cost of prepaid items is recorded as expenditure/expenses when consumed rather than when purchased.

# K. Capital Assets and Depreciation

All capital assets are capitalized 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 of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$5,000. The District does not possess any infrastructure.

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

Description	Useful Life
Land	not depreciated
Buildings and improvements	20-40 years
Furniture and equipment	3-12 years

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

#### L. Interfund Transactions

Interfund transactions are reported either as loans, services provided, reimbursements, or transfers. Loans are reported as due to/from other funds, as appropriate, and are subject to elimination in the government-wide financial statements. Services provided are treated as revenues and expenditures. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers among governmental funds are eliminated in the government-wide financial statements.

# M. Vacation and Sick Pay

In accordance with state law, the District allows employees to accumulate a maximum of ninety days sick leave. Accumulated sick leave is transferable to other school districts. During an illness, an employee continues to receive full pay for each day of accumulated sick leave. If an employee leaves the employment of the District, any unused sick leave is not paid. Because of the nonvesting of sick leave and other uncertainties, no estimate of any potential liability has been made.

Two weeks of vacation is given to all 12-month employees. Vacation is noncumulative and employees are not paid for unused vacation days. Therefore no provision for liability has been made.

# N. Accrued Liabilities and Long-term Debt

All payables, accrued liabilities and long-term debt are reported in the government-wide financial statements.

In general, accounts payable 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 and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after yearend are considered to have been made with current available resources. Long-term debt paid from governmental funds is not recognized as a liability in the fund financial statements until due.

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the Statement of Net Position. 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. Amortizations of premiums and discounts are included in interest expense. Bonds payable are reported net of the applicable unamortized bond premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period.

### O. Deferred Outflows and Inflows of Resources

In the government-wide financial statements, in addition to assets and liabilities, separate sections for deferred outflows and deferred inflows of resources are reported. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an expenditure until then. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as revenue until that time. The District's deferred outflows and inflows of resources are related to pensions, OPEB and deferred loss on refunding from prior years.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

### P. Retirement Plans

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

# Q. Other Post-Employment Benefit (OPEB) Plan

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

### R. Governmental Fund Balance Classifications

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

**Nonspendable** - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District has classified inventories, and prepaid items as being nonspendable as these items are not expected to be converted to cash or are not expected to be converted to cash within the next current year.

**Restricted** - This classification includes amounts for which constraints have been placed on the use of the resources through either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed** - This classification includes amounts that can only be used for specific purposes pursuant to constraints determined by a formal action of the government's highest level of decision making authority. The Board of Trustees is the highest level of decision-making authority for the government and the formal action they take that can commit fund balance is a majority vote (highest level of decision making authority). These amounts cannot be used for any other purpose unless the Board of Trustees removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

#### R. Governmental Fund Balance Classifications - Continued

**Assigned** - This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Trustees or an official to which the Board delegates authority. By a majority vote, the Board of Trustees has delegated this authority to the Superintendent. The authorization to assign fund balance can be found in the District's fund balance policy. This classification also includes the remaining positive fund balance for all governmental funds, except for the General Fund, as governed by the State Department of Education.

**Unassigned** - This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balances of any other governmental fund that cannot be eliminated by the offsetting of assigned fund balance amounts.

# Spending Policy

The District would typically use restricted fund balances first, followed by committed resources and the assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds. Where applicable, these classifications are presented on the face of the governmental fund balance sheet.

#### Minimum Unassigned Fund Balance

The District will construct its budget so as to provide for an adequate general fund reserve. The purpose of such a fund is to have reserves adequate to avoid excessive borrowing, prevent cash flow disruptions and demonstrate financial responsibility. The district will maintain a minimum unassigned fund balance in its general fund of twelve percent of current year budgeted expenditures, including transfers. Any excess over the twelve percent reserve calculation, using the prior year audited reserve as a base, may be transferred to the district building fund for facility needs or the debt service fund for payment of debt. Such a transfer to either or both funds will be estimated and budgeted in each year's current operating budget.

#### S. Net Position

Net position represents the difference between assets/deferred outflows of resources and liabilities/deferred inflows of resources. 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 that 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 adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

#### T. Restricted Sources

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

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

#### U. Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

# V. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases its general liability, property, and employee health and accident, and workmen's compensation insurance from various commercial insurance carriers.

The District has elected to be "self-insured" for unemployment taxes, whereby it would reimburse the South Carolina Employment Security Commission for actual claims paid attributable to service in the employ of the District. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

There have been no significant reductions in insurance coverage from the prior year. There were no settlements of claims have not exceeded insurance coverage for each of the past three years.

# NOTE 2 - CASH AND INVESTMENTS

#### Cash

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District has no formal policy regarding custodial credit risk for deposits.

As of June 30, 2020, the District's cash deposits were as follows:

	Carrying	Bank
	Amount	Balance
Demand deposits	\$ 26,763,906	\$ 27,725,945

Of the District's bank balance, \$301,458 was covered by FDIC insurance and \$27,424,510 was collateralized by securities held by the pledging bank's trust department or agent in the District's name.

# Investments

The District's investments are categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

#### NOTE 2 - CASH AND INVESTMENTS - CONTINUED

As of June 30, 2020, the District's investments has the following recurring fair value measurements (Level 1 inputs):

	<u>Fair Value</u>	<u>Maturity</u>	<u>Rating</u>
Treasury Securities - SLGS	\$ 7,138,551	< one year	Not Rated

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. The District's policy is to minimize interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market, and investing operating funds primary in shorter-term securities, liquid asset funds, money market funds, or similar investment pools and limiting the average maturity in accordance with the District's cash requirements.

Custodial credit risk is the risk that, in the event of a failure of the counterparty, the District may not be able to recover the value of investments, or collateral securities that are in the possession of an outside party. The District's policy is to minimize custodial credit risk by limiting investments to the types of securities allowed by law; and pre-qualifying the financial institutions, broker/dealer, intermediaries, and advisors with which the District will do business.

Concentration of credit risk is the risk of loss attributable to the magnitude of the District's investment single issuer. This risk is mitigated by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. The District's policy is to minimize the concentration of credit risk by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

#### Investments in Local Government Investment Pool

South Carolina Pooled Investment Fund ("SC Pool") investments are invested with the South Carolina State Treasurer's Office, which established the South Carolina Pool pursuant to Section 6-6-10 of the South Carolina Code. The SC Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. The SC Pool is a 2a 7-like pool, which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a 7 of the Investment Company Act of 1940. Investments are carried at fair value and determined annually based upon quoted market prices in active markets for identical assets. The total fair value of the Pool 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.

As of June 30, 2020 the District's investments in the Local Government Investment Pool were as follows:

	<u>Fair Value</u>	<u>Maturity</u>	<u>Rating</u>
South Carolina Pooled Investment Fund	\$ 3,669,876	<60 days	Not Rated

# NOTE 3 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2020 is as follows:

	Balance 6/30/2019	Prior Period Adjustment	Restated Balance 6/30/2019	Additions	Deductions	Transfers	Balance 6/30/2020
Governmental Activities							
Capital Assets - Not Being Depreciated							
Land	\$ 12,173,385	\$ -	\$ 12,173,385	\$ -	\$ -	\$ -	\$ 12,173,385
Construction in progress	117,394,643		117,394,643	45,507,649		(149,578,823)	13,323,469
Total Capital Assets - Not Being Depreciated	129,568,028		129,568,028	45,507,649		(149,578,823)	25,496,854
Capital Assets - Being Depreciated							
Buildings	196,503,729	-	196,503,729	2,116,205	-	122,210,073	320,830,007
Improvements other than building	21,282,654	-	21,282,654	86,564	-	24,143,523	45,512,741
Equipment	10,593,487	(87,266)	10,506,221	263,965	33,252	3,225,227	13,962,161
Total Capital Assets - Being Depreciated	228,379,870	(87,266)	228,292,604	2,466,734	33,252	149,578,823	380,304,909
Less Accumulated Depreciation							
Buildings	80,257,701	(5,213)	80,252,488	6,858,418	-	-	87,110,906
Improvements other than building	6,409,354	(11,581)	6,397,773	2,301,856	=	-	8,699,629
Equipment	7,596,955	(5,000)	7,591,955	876,975	12,470		8,456,460
Total Accumulated Depreciation	94,264,010	(21,794)	94,242,216	10,037,249	12,470	_	104,266,995
Capital Assets - Being Depreciated, Net	134,115,860	(65,472)	134,050,388	(7,570,515)	20,782	149,578,823	276,037,914
Governmental Activities Capital Assets, Net	\$ 263,683,888	\$ (65,472)	\$ 263,618,416	\$ 37,937,134	\$ 20,782	\$ -	\$ 301,534,768

Depreciation expense was charged to governmental functions as follows:

Instruction		
Regular	\$	33,845
Extracurricular Activities		2,004
Special		5,500
Support Services		
Pupil Activity		4,683
Building/Construction		9,825,909
Operations and Maint.		34,004
Food Service		131,251
Central		53
Total	\$ 1	0,037,249

### NOTE 4 - SHORT-TERM OBLIGATIONS

The following is a summary of the District's short-term obligations for the year ended June 30, 2020:

	 alance at e 30, 2019	Additions	Deductions	_	alance at e 30, 2020
GO Bond, Series 2019A GO Bond, Series 2019B	\$ 339,000	\$ - 2,300,000	\$ 339,000 2,300,000	\$	-
GO Bond, Series 2019C GO Bond, Series 2020A	-	3,464,000 309,000	3,464,000		309,000
	\$ 339,000	\$ 6,073,000	\$ 6,103,000	\$	309,000

On May 15, 2019, the District issued \$309,000 in General Obligation Bonds, Series 2019A, to pay for the interest due on the 2017 Special Obligation Bond. At June 30, 2020, these bonds were paid in full, including interest of \$5,405.

On September 25, 2020, the District issued \$2,300,000 in General Obligation Bonds, Series 2019B, to pay for deferred maintenance of the district. At June 30, 2020, these bonds were paid in full, including interest of \$25,076.

On September 25, 2020, the District issued \$3,464,000 in General Obligation Bonds, Series 2019C, to pay for principal and interest due on the 2017 Special Obligation Bond and deferred maintenance costs of the district. At June 30, 2020, these bonds were paid in full, including interest of \$30,214.

On May 14, 2020, the District issued \$309,000 in General Obligation Bonds, Series 2020A, to pay for the interest due on the 2017 Special Obligation Bond. At June 30, 2019, \$309,000 of these bonds were outstanding.

# NOTE 5 - LONG-TERM OBLIGATIONS

The following is a summary of the District's long-term obligations for the year ended June 30, 2020:

	Balance at June 30, 2019	Additions	Deductions	Balance at June 30, 2020	_	Oue within One Year
Bonds Payable Capital Leases	\$ 212,851,000 95,005	\$ 130,000,000	\$ 135,225,000 42,970	\$ 207,626,000 52,035	\$	8,567,000
Defermed Americates	212,946,005	130,000,000	135,267,970	207,678,035		8,567,000
Deferred Amounts: Bond Premium	13,596,400	33,518,754	3,251,721	43,863,433		
	\$ 226,542,405	\$ 163,518,754	\$ 138,519,691	\$ 251,541,468	\$	8,567,000

# NOTE 5 - LONG-TERM OBLIGATIONS - CONTINUED

Long-term debt at June 30, 2020 is comprised of the following individual issues:

	Bonds Payable	Capital Leases	Total
\$1,141,000 Lease Purchase Agreement, structured as to qualify as a Qualified Zone Academy Bond (QZAB) for technology equipment, with an interest rate of 0.00% due on December 8, 2021.	-	52,035	52,035
\$7,640,000 Lease Refunding Revenue Bonds, Series 2011, issued March 1, 2011 for McCarthy-Teszler, due in annual installments commencing March 1, 2012 of \$570,000 to \$839,000 through March 1, 2022, with an interest rate of 4.03%.	1,646,000	-	1,646,000
\$21,695,000 General Obligation Refunding Bonds, Series 2014B, issued June 4, 2014, due in annual installments commencing March 1, 2015 of \$260,000 to \$5,025,000 through March 1, 2022, with interest rates from 2.00% to 4.00%.	7,415,000	-	7,415,000
\$5,500,000 General Obligation Bonds, Series 2016A, issued February 24, 2016, due in annual installments commencing March 1, 2017 of \$1,010,000 to \$1,205,000 through March 1, 2021, with interest rates from 2.00% to 5.00%.	1,205,000	-	1,205,000
\$16,970,000 Special Obligation Bonds, Series 2017, issued May 30, 2017, due in annual installments commencing December 1, 2017 of \$1,430,000 to \$2,030,000 through December 1, 2026, with interest rates from 2.00% to 5.00%.	12,360,000	-	12,360,000
\$55,000,000 General Obligation Bonds, Series 2018B, issued August 30, 2018, due in annual installments commencing March 1, 2019 of \$1,375,000 to \$4,182,000 through March 1, 2048, with an interest rate of 5.00%.	55,000,000	<del>-</del>	55,000,000
\$130,000,000 General Obligation Bond, Series 2019D, issued October 31, 2019, due in full on March 1, 2048, with an interest rate of 5.00%.	130,000,000		130,000,000
	\$207,626,000	\$ 52,035	\$ 207,678,035

#### NOTE 5 - LONG-TERM OBLIGATIONS - CONTINUED

The annual requirements to amortize all long-term debt outstanding as of June 30, 2020, including interest payments are as follows:

Year Ending June 30	Bonds	Payable		Capital	Leases		
	Principal	Interest	Р	rincipal		erest	Total
2021	8,567,000	10,197,484		-		-	18,764,484
2022	4,924,000	9,833,237		52,035		-	14,809,272
2023	2,265,000	9,665,000		-		-	11,930,000
2024	2,530,000	9,549,625		-		-	12,079,625
2025-2029	17,270,000	45,632,250		-		-	62,902,250
2030-2034	26,770,000	40,553,750		-		-	67,323,750
2035-2039	39,030,000	32,700,750		-		-	71,730,750
2040-2044	53,110,000	21,522,000		-		-	74,632,000
2045-2048	53,160,000	6,811,250					59,971,250
	\$207,626,000	\$ 186,465,346	\$	52,035	\$		\$394,143,381

Arbitrage is the difference between the yield on an issuer's tax exempt bonds and the investment income earned on the proceeds. Arbitrage restrictions imposed by the federal government prohibit an issuer from retaining arbitrage profits when investing bond proceeds at a yield that exceeds the yield on the bonds. Any excess arbitrage must be rebated to the U.S. Treasury.

The District is required to have an arbitrage rebate calculation performed every five years and to rebate any arbitrage earnings in excess of the bond yield to the federal government. As of June 30, 2020, the District had no arbitrage rebate liability.

There are a number of limitations and restrictions contained in the various debt instruments. The District is in compliance with all significant limitations and restrictions including the legal debt limit imposed by Article X, Section 15 of the Constitution of the State of South Carolina, 1895, as amended.

Bonds in the governmental funds will be retired by future property tax levies accumulated by the Debt Service Fund. As of June 30, 2020, \$11,918,700 was available in the Debt Service Fund to service the general long-term debt.

### Capital Leases

The District entered into a lease purchase agreement structured as to qualify as a Qualified Zone Academy Bond (QZAB) for renovations and technology projects, at 0% interest, due on December 8, 2021. Under terms of the agreements, the District is required to irrevocably place cash into a trust that will be used solely for the retirement of the QZAB.

#### NOTE 5 - LONG-TERM OBLIGATIONS - CONTINUED

The District's required sinking fund payments along with the trusts' accumulated earnings ultimately liquidate the liabilities at the QZABs' respective maturities. As the District makes trust sinking fund payments and as the trust accrues earnings, the QZAB liabilities are considered in-substance defeased, and the liabilities are removed from the District's books.

The District's required sinking fund payments and accrued earnings defeased at June 30, 2020 are as follows:

Sinking Fund Requirements as of June 30,	QZAB		
2005	\$	300,000	
2006		116,747	
2007		116,747	
2008		116,747	
		650,241	
Trust accumulated earnings as of June 30, 2020		438,724	
		_	
Debt in-substance defeased as of June 30, 2020		1,088,965	
Original liability		1,141,000	
Remaining liability as of June 30, 2020	\$	52,035	

Equipment totaling \$1,141,000 have been purchased with the proceeds from the capital lease and are being depreciated over their estimated useful lives. Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements for the governmental funds. All equipment purchased with the proceeds is fully depreciated as of June 30, 2020.

#### **NOTE 6 - RETIREMENT PLANS**

### A. South Carolina Retirement System

**Plan Description** - The District, as the employer, participates in the South Carolina Retirement System (SCRS) Plan - a cost-sharing multiple-employer defined benefit pension plan administered and managed by the South Carolina Public Employee Benefit Authority (PEBA), a state agency. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR that is publicly available through the Retirement Benefits' link on PEBA's website at <a href="www.peba.sc.gov">www.peba.sc.gov</a>, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

Benefits Provided/Membership - SCRS provides retirement and other benefits for employees of the state, its public school districts, and political subdivisions. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws, and PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current year salary.

#### NOTE 6 - RETIREMENT PLANS - CONTINUED

# A. South Carolina Retirement System - Continued

This plan covers general employees, teachers and individuals newly elected to the South Carolina General Assembly beginning with 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. 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.

An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member. 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.

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of 1% or \$500 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.

As an alternative to membership in 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 Optional Retirement Program (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.

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

#### NOTE 6 - RETIREMENT PLANS - CONTINUED

# A. South Carolina Retirement System - Continued

Additionally, the board is prohibited from decreasing the SCRS contribution rates until the funded ratio is at least 85%. If the most recent actuarial valuation of the system for funding purposes shows a ratio of the actuarial value of the system assets to the actuarial accrued liability of the system (the funded ratio) that is equal to or greater than 85%, then the board, effective the following July 1<sup>st</sup>, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than 85%. If contribution rates decreased pursuant to this provision and the most recent annual actuarial valuation of the system shows a funded ratio of less than 85%, then effective the following July 1<sup>st</sup>, and annually thereafter as necessary, the board shall increase the then current contribution rates until a subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than 85%.

Required employee (both Class II and III) contribution rates for the year ended **June 30, 2020** was 9.00%. Required employer contribution rates for the year ended **June 30, 2020** was 15.41%. Both required employee and employer contribution rates are calculated on earnable compensation, as defined in Title 9 of the South Carolina Code of Laws. Employers also contribute an additional 0.15% of earnable compensation, if participating in the death benefit program.

Contributions to the Plan from the District were \$8,766,158, for the year ended **June 30, 2020**. For the State's year end **June 30, 2019**, the State General Assembly appropriated funds to cover 1% of the 2% contribution rate increase for all employers participating in the State retirement plans. For the year ended **June 30, 2019**, \$574,938 of contributions paid on behalf of the District by the General Assembly for SCRS was recognized as other operating revenues.

Employee and employer contributions to the State ORP are at the same rates as SCRS. A direct remittance is required from the employers to the member's account with investment providers for the employee contribution (9.0%) and a portion of the employer contribution (5%). A direct remittance is also required to SCRS for the remaining portion of the employer contribution (10.41%) and an incidental death benefit contribution (0.15%), if applicable, which is retained by SCRS.

Pension Liabilities, Pension Expense, and Deferred Outflows (Inflows) of Resources Related to Pensions - At June 30, 2020, the District reported a net pension liability of \$125,855,644 for its proportionate share of the collective net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability, net pension liability and sensitivity information are based on an actuarial valuation performed as of July 1, 2018. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year end June 30, 2019, using generally accepted actuarial principles. The allocation of the District's proportionate share of the collective net pension liability and pension expense were calculated on the basis of the District's contributions actually remitted to the plan relative to the total contributions remitted to the plan for all participating employers, less employer contributions that are not representative of future contribution efforts, as of June 30, 2019. Based upon this information, the District's proportion of the collective net pension liability is 0.551173%, a decrease of 0.000408% since June 30, 2018, the prior measurement date.

### NOTE 6 - RETIREMENT PLANS - CONTINUED

# A. South Carolina Retirement System - Continued

For the year ended **June 30, 2020**, the District recognized pension expense of \$13,522,118. At **June 30, 2020**, the District reported deferred outflows of resources and deferred inflows of resources related to the pension from the following sources:

<b>G</b>	Deferred Outflows of Resources		Deferred Inflows of Resources		
Differences between expected and actual experience	\$	86,514	\$	904,124	
Changes in assumptions		2,536,173		-	
Net difference between projected and actual earnings on pension plan investments		1,114,243		-	
Changes in proportion and differences between District contributions and proportionate share of contributions		153,611		636,517	
District contributions subsequent to the measurement date		8,766,158			
Total	\$	12,656,699	\$	1,540,641	

Deferred outflows of resources of \$8,766,158 related to pensions in 2020 resulted from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2021	\$ (2,922,961)
2022	1,070,349
2023	(70,265)
2024	(427,023)
	\$ (2,349,900)

**Actuarial Assumptions –** Actuarial valuations of the plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision, as actual results are compared to past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the System was most recently issued for the period ending July 1, 2015.

### NOTE 6 - RETIREMENT PLANS - CONTINUED

# A. South Carolina Retirement System - Continued

The June 30, 2019 total pension liability, net pension liability, and sensitivity information determined by the July 1, 2018 valuation, which used the following actuarial assumptions and methods:

Actuarial cost method	Entry age normal
Inflation	2.25%
Salary increases	3.0% to 12.5% (varies by service
	and includes 2.25% inflation)
Benefit adjustments	lesser of 1% or \$500 annually
Investment rate of return	7.25% (includes 2.25% inflation)

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

The long-term expected rate of return on pension plan investments is based upon the 20 year capital market assumptions. The long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. Expected returns are net of investment fees. Expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2019 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation, and is summarized in the following table. For actuarial purposes, the 7.25% assumed annual investment rate of return used in the calculation of the total pension liability includes 5.00% real rate of return and a 2.25% inflation component.

	Target	Long-term Expected		
Asset Class	Allocation	Portfolio Real Rate of Return		
Global Equity	51%	3.61%		
Real Assets	12%	0.69%		
Opportunistic	8%	0.26%		
Credit	15%	0.64%		
Rate Sensitive	14%	0.21%		
Total Expected Real Return	100%	5.41%		
Inflation for Actuarial Purposes		2.25%		
Total Expected Nominal Return		7.66%		

**Discount Rate -** The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS will be made based on actuarially determined rates based on the provisions of the South Carolina State Code of Laws. Based on those assumptions, the 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.

#### NOTE 6 - RETIREMENT PLANS - CONTINUED

# A. South Carolina Retirement System - Continued

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following table presents the District's proportionate share of the collective net pension liability calculated using the discount rate of 7.25%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1% lower (6.25%) or 1% higher (8.25%) than the current rate:

	1% Decrease	Discount Rate	1% Increase
	(6.25%)	(7.25%)	(8.25%)
District's proportionate share of the			
collective net pension liability	\$ 158,551,775	\$ 125,855,644	\$ 98,568,828

**Pension Plan Fiduciary Net Position -** Detailed information regarding the fiduciary net position of the plan, administered by PEBA, is available in the Systems' audited financial statements for the fiscal year ended June 30, 2019 (including the unmodified opinion on the financial statements). Information about the fiduciary net position of the System and additions to/deductions from the System's fiduciary net position have been determined on the accrual basis of accounting. Additional actuarial information is available in the accounting and financial reporting actuarial valuation as of July 1, 2018. The additional information is publically available on PEBA's Retirement Benefits' website at www.peba.sc.gov.

# B. South Carolina Police Officers Retirement System

**Plan Description -** The District, as the employer, participates in the South Carolina Police Officers Retirement System (PORS) Plan - a cost-sharing multiple-employer defined benefit pension plan administered and managed by the South Carolina Public Employee Benefit Authority (PEBA), a state agency. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR is publicly available through the Retirement Benefits' link on PEBA's website at <a href="www.peba.sc.gov">www.peba.sc.gov</a>, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

**Benefits Provided/Membership -** PORS provides retirement and other benefits for police officers and firemen of the state and its political subdivisions. 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. Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws, and PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws.

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. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current annual salary.

An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. 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. An

#### NOTE 6 - RETIREMENT PLANS - CONTINUED

# B. South Carolina Police Officers Retirement System - Continued

employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member. 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.

The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of 1% or \$500 every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

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

Additionally, the board is prohibited from decreasing the PORS contribution rates until the funded ratio t least 85%. If the most recent actuarial valuation of the system for funding purposes shows a ratio of the actuarial value of the system assets to the actuarial accrued liability of the system (the funded ratio) that is equal to or greater than 85%, then the board, effective the following July 1<sup>st</sup>, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than 85%. If the contribution rates decreased pursuant to this provision and the most recent annual actuarial valuation of the system shows a funded ratio of less than 85%, then effective the following July 1<sup>st</sup>, and annually thereafter as necessary, the board shall increase the then current contribution rates until the subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than 85%.

Required employee (both Class II and III) contribution rates for the year ended **June 30, 2020** was 9.75%. Required employer contribution rates for the year ended **June 30, 2020** was 17.84%. Both required employee and employer contribution rates are calculated on earnable compensation, as defined in Title 9 of the South Carolina Code of Laws. Employers also contribute an additional 0.20% of earnable compensation, if participating in the incidental and/or accidental death benefit program, respectively.

Contributions to the Plan from the District were \$6,701, for the year ended **June 30, 2020**. For the State's year end **June 30, 2019**, the State General Assembly appropriated funds to cover 1% of the 2% contribution rate increase for all employers participating in the State retirement plans. For the year ended **June 30, 2019**, \$1,206 of contributions paid on behalf of the District by the General Assembly for PORS was recognized as other operating revenues.

#### NOTE 6 - RETIREMENT PLANS - CONTINUED

### B. South Carolina Police Officers Retirement System - Continued

Pension Liabilities, Pension Expense, and Deferred Outflows (Inflows) of Resources Related to Pensions - At June 30, 2020, the District reported a net pension liability of \$105,813 for its proportionate share of the collective net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability, net pension liability and sensitivity information are based on an actuarial valuation performed as of July 1, 2018. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year end June 30, 2019, using generally accepted actuarial principles. The allocation of the District's proportional share of the collective net pension liability and pension expense were calculated on the basis of the District's contributions actually remitted to the plan relative to the total contributions remitted to the plan for all participating employers, less employer contributions that are not representative of future contribution efforts, as of June 30, 2019. Based upon this information, the District's proportion of the collective net pension liability is 0.003692%, a decrease of 0.004121% since June 30, 2018, the prior measurement date.

For the year ended **June 30**, **2020**, the District recognized a pension benefit of \$(10,356). At **June 30**, **2020**, the District reported deferred outflows of resources and deferred inflows of resources related to the pension from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
Differences between expected and actual experience	\$	2,176	\$	782
Changes in assumptions		4,196		-
Net difference between projected and actual earnings on pension plan investments		1,342		-
Changes in proportion and differences between District contributions and proportionate share of contributions		-		94,449
District contributions subsequent to the measurement date		6,701		
Total	\$	14,415	\$	95,231

Deferred outflows of resources of \$6,701 related to pensions resulted from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

## NOTE 6 - RETIREMENT PLANS - CONTINUED

# B. South Carolina Police Officers Retirement System - Continued

Year Ended June 30,	
2021	\$ 27,628
2022	29,316
2023	25,702
2024	4,871
	\$ 87,517

**Actuarial Assumptions –** Actuarial valuations of the plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision, as actual results are compared to past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the System was most recently issued for the period ending July 1, 2015.

The June 30, 2019 total pension liability, net pension liability, and sensitivity information is determined by the July 1, 2018 valuation, which used the following actuarial assumptions and methods:

Actuarial cost method	Entry age normal
Inflation	2.25%
Salary increases	3.5% to 9.5% (varies by service
	and includes 2.25% inflation)
Benefit adjustments	lesser of 1% or \$500 annually
Investment rate of return	7.25% (includes 2.25% inflation)

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

The long-term expected rate of return on pension plan investments is based upon the 20 year capital market assumptions. The long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectation and market based inputs. Expected returns are net of investment fees. Expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2019 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation, and is summarized in the following table. For actuarial purposes, the 7.25% assumed annual investment rate of return used in the calculation of the total pension liability includes 5.00% real rate of return and a 2.25% inflation component.

## NOTE 6 - RETIREMENT PLANS - CONTINUED

# B. South Carolina Police Officers Retirement System - Continued

	Target	Long-term Expected
Asset Class	Allocation	Portfolio Real Rate of Return
Global Equity	51%	3.61%
Real Assets	12%	0.69%
Opportunistic	8%	0.26%
Credit	15%	0.64%
Rate Sensitive	14%	0.21%
Total Expected Real Return	100%	5.41%
Inflation for Actuarial Purposes		2.25%
Total Expected Nominal Return		7.66%

**Discount Rate** - The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in PORS will be made based on actuarially determined rates based on the provisions of the South Carolina State Code of Laws. Based on those assumptions, the 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.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following table presents the District's proportionate share of the collective net pension liability calculated using the discount rate of 7.25%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1% lower (6.25%) or 1% higher (8.25%) than the current rate:

	1% Decrease (6.25%)		Discount Rate (7.25%)		1% Increase (8.25%)	
District's proportionate share of the						_
collective net pension liability	\$	143,402	\$	105,813	\$	75,019

**Pension Plan Fiduciary Net Position** - Detailed information regarding the fiduciary net position of the plan, administered by PEBA, is available in the Systems' audited financial statements for the fiscal year ended June 30, 2019 (including the unmodified opinion on the financial statements). Information about the fiduciary net position of the System and additions to/deductions from the System's fiduciary net position have been determined on the accrual basis of accounting. Additional actuarial information is available in the accounting and financial reporting actuarial valuation as of July 1, 2018. The additional information is publically available through PEBA's Retirement Benefits' website at <a href="https://www.peba.sc.gov">www.peba.sc.gov</a>.

A reconciliation of pension-related amounts to the Government-Wide Statement of Net Position is as follows:

	<u>SCRS</u>	<u>PORS</u>	<u>Totals</u>
Net pension liability	\$ 125,855,644	\$ 105,813	\$ 125,961,457
Deferred outflows of resources	\$ 12,656,699	\$ 14,415	\$ 12,671,114
Deferred inflows of resources	\$ 1,540,641	\$ 95,231	\$ 1,635,872
Pension Expense (Benefit)	\$ 13,522,118	\$ (10,356)	\$ 13,511,762

# NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN

**OPEB Plan Description** - The District, as the employer, participates in the South Carolina Retiree Health Insurance Trust Fund (SCRHITF) - a cost-sharing multiple-employer defined benefit plan, for the purpose of providing post-employment health and dental benefits to retired State and school district employees and their covered dependents. The plan is administered and managed by the South Carolina Public Employee Benefit Authority (PEBA), a state agency. This information is publicly available through the Insurance Benefits' link on PEBA's website at <a href="https://www.peba.sc.gov">www.peba.sc.gov</a>, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

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

**Contributions** - Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires the post-employment benefits to be funded through non-employer and employer contributions for active employees and retirees to the PEBA-Insurance Benefits. Non-employer contributions consist of an annual appropriation by the General Assembly and the statutorily required transfer from PEBA-Insurance Benefits reserves.

The SCRHITF is funded through participating employers that are mandated by State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office on active employee covered payroll. The covered payroll surcharge for the year ended June 30, 2019 was 6.05 percent. The South Carolina Retirement System collects the monthly covered payroll surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF also include the implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees.

For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs. Non-employer contributions include the mandatory transfer of accumulated PEBA – Insurance Benefits' reserves and the annual appropriation budgeted by the General Assembly. It is also funded through investment income.

In accordance with part (b) of paragraph 69 of GASB Statement No. 75, participating employers should recognize revenue in an amount equal to the District's proportionate share of the change in the collective net OPEB liability arising from contributions to the OPEB plan during the measurement period from non-employer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. The amount of revenue recognized in the current fiscal year was \$709,609.

Contributions to the OPEB plan from the District during the current fiscal year were \$3,666,648, which includes an implicit subsidy of \$27,609.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows (Inflows) of Resources Related to OPEB -** At **June 30, 2020**, the District reported a net OPEB liability of \$103,998,134 for its proportionate share of the collective net OPEB liability. The net OPEB liability was measured as of June 30, 2019. The total OPEB liability, net OPEB liability and sensitivity information are based on an actuarial valuation performed as of June 30, 2018. The total OPEB liability was rolled-forward from the valuation date to the plan's fiscal year end June 30, 2019, using generally accepted actuarial principles.

# NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN - CONTINUED

The allocation of the District's proportionate share of the collective net OPEB liability and collective OPEB expense were determined using the employer's payroll-related contributions over the measurement period, which is expected to be reflective of the employer's long-term contribution effort. Based upon this information, the District's proportion of the collective net OPEB liability is 0.687749%, an increase of 0.000892% since June 30, 2018, the prior measurement date.

For the year ended **June 30, 2020**, the District recognized OPEB expense of \$6,457,258. At **June 30, 2020**, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	 Deferred Outflows of Resources		rred Inflows of Resources
Differences between expected and actual experience	\$ 1,224,601	\$	3,380,499
Changes in assumptions	6,881,643		6,440,130
Net difference between projected and actual earnings on OPEB plan investments	121,652		-
Changes in proportion and differences between District contributions and proportionate share of contributions	451,379		899
District contributions subsequent to the measurement date	3,612,243		
Total	\$ 12,291,518	\$	9,821,528

Deferred outflows of resources of \$3,612,243 related to OPEB resulted from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

Year Ended June 30		
2021	- \$	542,173
2022		542,173
2023		582,189
2024		645,600
2025		(454,569)
Thereafter		(715,313)
	\$	1,142,253

# NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN - CONTINUED

**Actuarial Assumptions** – Actuarial valuations of the plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trend. Amounts determined regarding the net OPEB liability are subject to continual revision, as actual results are compared to past expectations and new estimates are made about the future. The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study performed for the South Carolina Retirement Systems for the 5-year period ending June 30, 2015.

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method: Entry Age Normal

Inflation: 2.25%

Retiree Participation: 79% for retirees eligible for funded premiums; 59% for partial-

funded premiums; 20% for non-funded premiums

Investment rate of return: 4.0%, net of OPEB Plan investment expense; includes inflation Healthcare cost trend rates: 4.0%, net of OPEB Plan investment expense; includes inflation Initial trend starting at 6.75% and gradually decreasing to an

ultimate trend rate of 4.15% over a period of 14 years

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

The long-term expected rate of return on OPEB plan investments represents assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. The expected returns, along with the expected inflation rate, form the basis for the target allocation adopted at the beginning of the 2018 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation. This information is summarized in the following table:

	Target	Expected	Allocation-Weighted
	Asset	Arithmetic Real	Long-Term Expected
Asset Class	Allocation	Rate of Return	Real Rate of Return
U.S. Domestic Fixed Income	80%	0.60%	0.48%
Cash equivalents	20%	0.10%	0.02%
Total			0.50%
Expected Inflation			2.25%
Total Return			2.75%
			0.750/
Investment Return Assumption			2.75%

**Discount Rate** - The discount rate used to measure the total OPEB liability at June 30, 2019 was 3.13%, which is a decrease from the previous year by 0.49%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on actuarially determined rates based on the provisions of the South Carolina State Code of Laws. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

# NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN - CONTINUED

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate -** The following table presents the District's proportionate share of the collective net OPEB liability calculated using the discount rate of 3.13%, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.13%) or 1% higher (4.13%) than the current rate:

		Current	
	1% Decrease	Discount Rate	1% Increase
	2.13%	3.13%	4.13%
District's proportionate share of the			
collective net OPEB liability	\$123,288,515	\$103,998,134	\$ 88,516,803

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate - The following table presents the District's proportionate share of the collective net OPEB liability calculated using the healthcare cost trend rate of 6.4%, gradually decreasing to 4.15% over a 15-year period, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1% lower (5.4% decreasing to 3.15%) or 1% higher (7.4% decreasing to 5.15%) than the current rate:

	Current Healthcare			
	1% Decrease	Cost Trend Rate	1% Increase	
District's proportionate share of the			_	
collective net OPEB liability	\$ 84,873,587	\$103,998,134	\$128,903,943	

**OPEB Plan Fiduciary Net Position** - Detailed information regarding the fiduciary net position of the plan, administered by PEBA, is available in the OPEB Trusts Fund audited financial statements for the fiscal year ended June 30, 2019 (including the unmodified opinion on the financial statements). Additional actuarial information is available in the accounting and financial reporting actuarial valuation as of June 30, 2018. The additional information is publically available through PEBA's Insurance Benefits' website at <a href="www.peba.sc.gov">www.peba.sc.gov</a>.

# NOTE 8 - DEFERRED COMPENSATION PLANS

Several optional deferred compensation plans are available to the District's employees. The multiple-employer plans, created under Internal Revenue Code Sections 457 and 401(k) are accounted for by the State of South Carolina. Employees may withdraw the current value of their contributions when they terminate employment. With approval of the State's Deferred Compensation Commission, employees may also withdraw the current value of their contributions prior to termination of employment if they meet certain requirements. These requirements differ among the three plans. Compensation deferred under the Section 457 and 401(k) plans is placed in trust for the contributing employees. Neither the State nor the District has any liability for losses under the plans.

# NOTE 9 - INTERFUND TRANSACTIONS

# Interfund Receivables and Payables

	Interfund Receivables	Interfund Payables
General Fund	\$ -	\$ 11,764,899
Special Revenue Fund - McCarthy-Teszler School	3,214,677	-
Special Revenue Fund - Spartanburg County Alternative School	967,702	-
Special Revenue Fund - Special Projects	2,413,135	1,795,234
Special Revenue Fund - EIA	628,288	-
Special Revenue Fund - Food Service	1,958,028	-
Debt Service Fund	1,867,063	-
Capital Projects Fund	1,880,426	201,846
Pupil Activity Fund	832,660	
	\$ 13,761,979	\$ 13,761,979

Interfund receivables and payables result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

# Interfund Transfers

Transfer from	Transfer to		Amount
General Fund	Special Revenue Fund - Special Projects	\$	800,000
General Fund	Capital Projects Fund		1,000,000
SRF - McCarthy-Teszler School	General Fund		378,450
SRF - McCarthy-Teszler School	Debt Service Fund		874,000
SRF - McCarthy-Teszler School	Capital Projects Fund		500,000
Debt Service Fund	Capital Projects Fund		3,945,705
SRF - Spartanburg County Alternative School	General Fund		123,821
SRF - Spartanburg County Alternative School	Capital Projects Fund		100,000
SRF - Special Projects	General Fund		138,277
SRF - Special Projects	Pupil Activity Fund		6,223
Special Revenue Fund - EIA	General Fund		2,421,424
Special Revenue Fund - EIA	SRF - Spartanburg County Alternative School		143,594
Special Revenue Fund - EIA	SRF - McCarthy-Teszler School		245,037
		\$	10,676,531

Interfund transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

# NOTE 10 - TAX ABATEMENTS

# Spartanburg County

Beginning July 1, 2016, Spartanburg County changed the allocation of FILOT revenues amongst the seven school districts. Under these agreements, there is a countywide calculation of all Fee in Lieu of Ad Valorem Tax (FILOT) payments allocating revenue to all seven school districts based on a formula. Under these agreements, the District received \$329,821 of FILOT revenue. Because these agreements are written across the seven taxing school districts, the District is unable to determine the amount that the general fund property tax revenues were reduced as a result of these agreements, or the benefit recognized by taxpayers under either Special Source Revenue Credits (SRC) or FILOT agreements.

The District's general fund property tax revenues were reduced by \$276,198 under Fee in Lieu of Ad Valorem Tax (FILOT) agreements and Special Source Revenue Credits (SSRC) entered into by the County. The District received a total of \$645,003 under both FILOT and SSRC tax agreements for the fiscal year. Under the FILOT agreements, taxpayers receive a reduction in ad valorem property taxes through reduced assessed values and locked millage rates. Due to these agreements, the taxpayers realized a benefit of \$21,385. Under the SSRC program, taxpayers receive a percentage reduction off their total property tax bill if their property qualified for the program. Due to this program, the taxpayers realized a benefit of \$254,813.

The District's debt service fund property tax revenues were reduced by \$110,598 under Fee in Lieu of Ad Valorem Tax (FILOT) agreements and Special Source Revenue Credits (SSRC) entered into by the County. The District received a total of \$258,281 under both FILOT and SSRC tax agreements for the fiscal year. Under the FILOT agreements, taxpayers receive a reduction in ad valorem property taxes through reduced assessed values and locked millage rates. Due to these agreements, the taxpayers realized a loss of \$20,710. Under the SSRC program, taxpayers receive a percentage reduction off their total property tax bill if their property qualified for the program. Due to this program, the taxpayers realized a benefit of \$131,308.

McCarthy-Tezler School's property tax revenues were reduced by \$2,441,273 under Fee in Lieu of Ad Valorem Tax (FILOT) agreements and Special Source Revenue Credits (SSRC) entered into by the County. The District received a total of \$1,638,212 under both FILOT and SSRC tax agreements for the fiscal year. Under the FILOT agreements, taxpayers receive a reduction in ad valorem property taxes through reduced assessed values and locked millage rates. Due to these agreements, the taxpayers realized a benefit of \$1,392,020. Under the SSRC program, taxpayers receive a percentage reduction off their total property tax bill if their property qualified for the program. Due to this program, the taxpayers realized a benefit of \$1,049,135.

Spartanburg County Alternative School's property tax revenues were reduced by \$692,935 under Fee in Lieu of Ad Valorem Tax (FILOT) agreements and Special Source Revenue Credits (SSRC) entered into by the County. The District received a total of \$464,993 under both FILOT and SSRC tax agreements for the fiscal year. Under the FILOT agreements, taxpayers receive a reduction in ad valorem property taxes through reduced assessed values and locked millage rates. Due to these agreements, the taxpayers realized a benefit of \$439,320. Under the SSRC program, taxpayers receive a percentage reduction off their total property tax bill if their property qualified for the program. Due to this program, the taxpayers realized a benefit of \$253,577.

# **Cherokee County**

Cherokee County collects and remits FILOT revenue due to Spartanburg County related to a Multi-County Industrial Park located within Cherokee County. Due to this agreement and the agreement to allocate all FILOT related to school districts under these agreements equitably across all seven districts, the District received \$147,040 in FILOT revenue from Cherokee County.

## NOTE 11 - SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES AND COMMITMENTS

Total contractual commitments of the Capital Projects Fund at June 30, 2020 are as follows:

Project	Co	ntract Amount	-	lob to Date expenditures	outstanding ommittments
McCracken Middle School	\$	15,282,034	\$	9,594,216	\$ 5,687,818
Pine Street School Phase III		1,976,814		615,155	1,361,659
Duncan Park Clubhouse		2,082,856		2,037,488	45,368
Carver Middle School Upgrades		1,338,705		1,336,649	2,056
	\$	20,680,409	\$	13,583,508	\$ 7,096,901

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

The District has received proceeds from Federal and State grants, and/or entitlements. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

# NOTE 12 - RELATED ORGANIZATION & RELATED PARTY

These financial statements exclude Daniel Morgan Technology Center. The Center operates a technology school which is jointly governed by Spartanburg County School District No. 3 and Spartanburg County School District No. 7. Three members of District Seven's Board of Trustees serve as board members of the Center. District Three serves as the fiscal agent of the Center, therefore the superintendent of District Three is an exofficer non-voting member of the Board of Daniel Morgan Technology Center. District Seven remits a portion of their Education Finance Act monies to the Center to cover the educational costs of the District's students attending the Center. For the year ended June 30, 2020, \$194,721 was recorded as General Fund expenditures.

During the year, the District awarded a construction contract to Clayton Construction Company in the amount of \$1,900,000. One of the owners of Clayton Construction Company is the spouse of one of the District's Board of Trustees.

# NOTE 13 - PRIOR PERIOD ADJUSTMENT

The accompanying government-wide financial statements reflect adjustments resulting from a restatement of beginning net position as of June 30, 2019. A net decrease to net position of \$65,472 was to reflect adjustments to capital assets. Capital assets in the amount of \$87,266, with accumulated depreciation of \$21,794, were erroneously deleted in the prior year period, during the current year. The net effect of these items resulted in an overstatement of capital assets by \$65,472.

	Governmental <u>Activities</u>
Net position at beginning of year, as previously reported Net decrease in capital assets	\$ (96,095,224) (65,471)
Net position at beginning of year, as adjusted	<u>\$ (96,160,695)</u>

# NOTE 14 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 09, 2020, the date on which the financial statements were available to be issued.



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# Required Supplementary Information

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE REQUIRED SUPPLEMENTARY INFORMATION SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 COLLECTIVE NET PENSION LIABILITY SOUTH CAROLINA RETIREMENT SYSTEM LAST TEN FISCAL YEARS\*

	2020	2019	2018	2017	2016	2015
District's Proportion of the Collective Net Pension Liability	0.551173%	0.551581%	0.550103%	0.560330%	0.567876%	0.576155%
District's Proportionate Share of the Collective Net Pension Liability	\$ 125,855,644	\$ 123,591,814	\$ 123,837,032	\$ 119,685,661	\$ 107,700,421	\$ 99,194,790
District's Covered Payroll	\$ 60,095,850	\$ 59,124,441	\$ 57,540,969	\$ 56,288,547	\$ 55,112,185	\$ 54,055,465
District's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered Payroll	209.42%	209.04%	215.22%	212.63%	195.42%	183.51%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	54.40%	54.10%	23.30%	52.90%	27.00%	%06.69

\*The amounts presented were determined as of the prior fiscal year ending June 30.

**Notes to Schedule:** June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not yet available.

REQUIRED SUPPLEMENTARY INFORMATION SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS SOUTH CAROLINA RETIREMENT SYSTEM LAST TEN FISCAL YEARS

		2020		2019		2018		2017		2016		2015
Statutorially Required Contributions	<del>∨</del>	8,766,158	↔	\$ 7,890,257	↔	\$ 7,177,693	↔	\$ 6,414,319	↔	5,995,673	↔	5,804,480
Contributions in Relation to the Statutorially Required Contributions		8,766,158		7,890,257		7,177,693		6,414,319		5,995,673		5,804,480
Contribution Deficiency (Excess)	↔	•	<del>\$</del>	•	<del>s</del>	1	↔	1	↔	1	↔	•
District's Covered Payroll	9	62,090,105	\$	60,095,850	\$	\$ 59,124,442	↔	\$ 57,540,969	↔	\$ 56,288,547	₩	\$ 55,112,185
Contributions as a Percentage of Covered Payroll		14.12%		13.13%		12.14%		11.15%		10.65%		10.53%

**Note to Schedule:** June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not yet available.

REQUIRED SUPPLEMENTARY INFORMATION
SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET PENSION LIABILITY
SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM
LAST TEN FISCAL YEARS\*

	2020	2019	2018	2017	2016	2015
District's Proportion of the Collective Net Pension Liability	0.003692%	0.007813%	0.008670%	0.008670% 0.009200%	0.009470% 0.007490%	0.007490%
District's Proportionate Share of the Collective Net Pension Liability	\$ 105,813		\$ 221,395 \$ 237,602	\$ 233,406	\$ 233,406 \$ 206,420 \$ 143,429	\$ 143,429
District's Covered- Payroll	\$ 53,552	\$ 108,148	\$ 53,552 \$ 108,148 \$ 116,796 \$ 117,312 \$ 117,326 \$ 90,110	\$ 117,312	\$ 117,326	\$ 90,110
District's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered Payroll	197.59%	204.71%	203.43%	198.96%	175.94%	159.17%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.70%	61.70%	%06`09	60.40%	64.60%	67.50%

# Notes to Schedule:

June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not yet available.

<sup>\*</sup>The amounts presented were determined as of the prior fiscal year ending June 30.

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM
LAST TEN FISCAL YEARS REQUIRED SUPPLEMENTARY INFORMATION

	N	2020	~	2019	7	2018		2017		2016		2015
Statutorially Required Contributions	↔	6,701	↔	\$ 8,026	↔	\$ 16,357	↔	\$ 16,632		\$ 16,119 \$ 15,733	↔	15,733
Contributions in Relation to the Statutorially Required Contributions		6,701		8,026		16,357		16,632		16,119		15,733
Contribution Deficiency (Excess)	↔	1	s	ا	<del>S</del>	ا	<del>S</del>	ı	<del>S</del>	1	↔	'
District's Covered Payroll	↔	43,350	€	53,552	\$ ⊤	\$ 108,148 \$ 116,796	↔	16,796	<del>\$</del>	117,312	↔	117,326
Contributions as a Percentage of Covered Payroll	•	15.46%		14.99%		15.12%		14.24%		13.74%		13.41%

**Note to Schedule:** June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not yet available.

REQUIRED SUPPLEMENTARY INFORMATION
SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
COLLECTIVE NET OPEB LIABILITY
SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND
LAST TEN FISCAL YEARS\*

		2020		2019		2018
District's Proportion of the Collective Net OPEB Liability		0.687749%		0.686857%		0.683729%
District's Proportionate Share of the Collective Net OPEB Liability	↔	103,998,134	↔	97,331,655	↔	92,609,973
District's Covered Payroll	↔	60,149,402	↔	59,232,590	↔	57,657,765
District's Proportionate Share of the Collective Net OPEB Liability as a Percentage of its Covered Payroll		172.90%		164.32%		160.62%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability		8.44%		7.91%		%09'.

# Notes to Schedule:

June 30, 2018 was the first year of GASB 75 implementation, therefore 10-year data is not yet available.

<sup>\*</sup>The amounts presented were determined as of the prior fiscal year ending June 30.

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND REQUIRED SUPPLEMENTARY INFORMATION LAST TEN FISCAL YEARS

		2020		2019		2018
Statutorially Required Contributions	<del>∨</del>	3,612,243	↔	3,628,260	↔	3,184,173
Contributions in Relation to the Statutorially Required Contributions		3,612,243		3,628,260		3,184,173
Contribution Deficiency (Excess)	↔	1	↔	1	↔	,
District's Covered Payroll	↔	62,133,455	↔	60,149,402	<del>⇔</del>	59,232,590
Contributions as a Percentage of Covered Payroll		5.81%		6.03%		5.38%

**Note to Schedule:** June 30, 2018 was the first year of GASB 75 implementation, therefore 10-year data is not yet available.

REQUIRED SUPPLEMENTARY INFORMATION SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 BUDGETARY COMPARISON SCHEDULE GENERAL FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		Budgeted Amounts	mounts		Actual	Variance with Final Budget- Positive	ith et-
		Original	Final	B 	(Budgetary Basis)	(Negative)	
KEVENUE Local State Federal	↔	28,427,148 \$ 44,897,653 57,155	28,427,148 44,897,653 57,155	148 \$ 353 155	28,773,876 46,129,176 58,726	\$ 346,728 1,231,523 1,571	346,728 231,523 1,571
Total Revenue		73,381,956	73,381,956	956	74,961,778	1,579,822	,822
EXPENDITURES Current: Instruction Support services Intergovernmental expenditures		44,935,439 30,383,386 1,932,209	44,935,439 30,383,386 1,932,209	439 886 209	44,023,576 28,285,669 1,721,246	911,863 2,097,717 210,963	911,863 097,717 210,963
Total Expenditures		77,251,034	77,251,034	)34	74,030,491	3,220	3,220,543
Excess (Deficiency) of Revenues over Expenditures		(3,869,078)	(3,869,078)	)78)	931,287	4,800,365	,365
Other Financing Sources (Uses) Transfers in Transfers out		2,559,811 (67,591)	2,559,811 (67,591)	311	3,061,972 (1,800,000)	502 (1,732	502,161 1,732,409)
Net change in fund balance	↔	(1,376,858)	(1,376,858)	358)	2,193,259	\$ 3,570,117	,117
Fund Balance - July 1, 2019					14,040,999		
Fund Balance - June 30, 2020				↔	16,234,258		

Note: The budget is prepared and monitored on a generally accepted accounting principles (GAAP) basis of accounting.

Variance with

REQUIRED SUPPLEMENTARY INFORMATION
SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND - MCCARTHY-TESZLER SCHOOL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		Budgeted Amounts	Amor	ınts	Actual		Final Budget- Positive
		Original		Final	(Budgetary Basis)	(S	(Negative)
KEVENUE Local Intergovernmental State	↔	11,383,356 2,266,951 1,255,993	↔	11,383,356 2,266,951 1,255,993	\$ 11,911,573 2,410,792 1,353,088	\$ 22 \$	528,217 143,841 97,095
Total Revenue		14,906,300		14,906,300	15,675,453	) (2)	769,153
EXPENDITURES Current:		10,328,191		10,328,192	10,010,020	0	318,172
Support services Intergovernmental expenditures		4,064,772		4,064,771	3,653,489	  ၁၈	411,282 73,110
Total Expenditures		14,592,963		14,592,963	13,790,399	6 6	802,564
Excess (Deficiency) of Revenues over Expenditures		313,337		313,337	1,885,054	4	1,571,717
Other Financing Sources (Uses) Transfers in Transfers out		244,530 (1,252,450)		244,530 (1,252,450)	245,037 (1,752,450)	(09)	507
Net change in fund balance	<del>v)</del>	(694,583)	<del>ω</del>	(694,583)	377,641	<del>.</del>	1,072,224
Fund Balance - July 1, 2019					4,597,865	55	
Fund Balance - June 30, 2020					\$ 4,975,506	ဖွ	

Note: The budget is prepared and monitored on a generally accepted accounting principles (GAAP) basis of accounting.

Variance with

REQUIRED SUPPLEMENTARY INFORMATION
SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND - SPARTANBURG COUNTY ALTERNATIVE SCHOOL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

		Budgeted Amounts	Amou	ınts	Actual	_	Final Budget- Positive
		Original		Final	(Budgetary Basis)		(Negative)
<b>REVENUE</b> Local	↔	3,196,398	↔	3,196,398	\$ 3,215,443	↔	19,045
Intergovernmental		1,318,722		1,318,722	1,469,536		150,814
State		135,483		135,483	132,972		(2,511)
Total Revenue		4,650,603		4,650,603	4,817,951	ļ	167,348
EXPENDITURES Current:							
Instruction		3,115,983		3,115,983	3,014,535		101,448
Support services		1,643,406		1,643,406	1,612,316		31,090
Intergovernmental expenditures		75,000		75,000	75,000		1
Total Expenditures		4,834,389		4,834,389	4,701,851	ļ	132,538
Excess (Deficiency) of Revenues over Expenditures		(183,786)		(183,786)	116,100		299,886
Other Financing Sources (Uses) Transfers in Transfers out		143,297 (123,821)		143,297 (123,821)	143,594 (223,821)	ļ	297 (100,000)
Net change in fund balance	₩	(164,310)	↔	(164,310)	35,873	↔	200,183
Fund Balance - July 1, 2019					1,104,795	_	
Fund Balance - June 30, 2020					\$ 1,140,668		

Note: The budget is prepared and monitored on a generally accepted accounting principles (GAAP) basis of accounting.



# Combining and Individual Fund Schedules



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# General Fund

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

The following individual fund statements and schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

	Budget	Actual	Variance Positive (Negative)
REVENUES			
1000 Revenue from Local Sources			
1100 Taxes	¢ 00.700.070	ф 00 04E 000	ф <i>(</i> Б.47.020)
1110 Ad Valorem Taxes - Including Delinquent	\$ 26,763,070	\$ 26,215,232	\$ (547,838)
1200 Revenue from Local Governmental Units Other Than LEA's 1280 Revenue in Lieu of Taxes	550,000	1,121,865	571,865
1300 Tuition 1310 From Patrons for Regular Day School 1350 From Patrons for Summer School	40,000	91,631 1,166	51,631 1,166
1500 Earnings on Investments 1510 Interest on Investments	30,000	11,711	(18,289)
1900 Other Revenue from Local Sources			
1910 Rentals	-	55,159	55,159
1930 Medicaid	-	76,149	76,149
1990 Miscellaneous Local Revenue	4 0 4 4 0 7 0	4 000 000	450.005
1999 Revenue from Other Local Sources	1,044,078	1,200,963	156,885
Total Local Sources	28,427,148	28,773,876	346,728
3000 Revenue from State Sources 3100 Restricted State Funding 3130 Special Programs			
3131 Handicapped Transportation	3,300	8,645	5,345
3160 School Bus Driver Salary	425,334	468,041	42,707
3161 EAA Bus Driver Salary and Fringe	1,500	1,614	114
3162 Transportation Workers' Compensation	25,000	26,105	1,105
3180 Fringe Benefits Employer Contributions 3181 Retiree Insurance	7,478,736 2,325,558	7,576,486 2,456,003	97,750 130,445
3186 State Aid to Classrooms - Teacher Salary Increase	1,626,997	1,819,344	192,347
o roo otato ria to olassicoms - reacher odiary morease	11,886,425	12,356,238	469,813
3300 Education Finance Act		, ,	· · · · · · · · · · · · · · · · · · ·
3310 Full-Time Programs			
3311 Kindergarten	903,721	927,647	23,926
3312 Primary	2,695,944	2,672,386	(23,558)
3313 Elementary	4,539,885	4,432,037	(107,848)
3314 High School 3315 Trainable Mentally Handicapped	1,908,984 53,579	1,858,330 83,923	(50,654) 30,344
3316 Speech Handicapped (Part-Time Program)	631,453	676,978	45,525
3317 Homebound	6,671	6,404	(267)
	10,740,237	10,657,705	(82,532)
3320 Part-Time Programs			
3321 Emotionally Handicapped	127,172	132,338	5,166
3322 Educable Mentally Handicapped	96,924	119,609	22,685
3323 Learning Disabilities 3324 Hearing Handicapped	1,154,993 13,535	1,533,236 36,502	378,243 22,967
3325 Visually Handicapped	38,885	48,415	9,530
3326 Orthopedically Handicapped	17,907	25,533	7,626
3327 Vocational	1,466,392	1,594,292	127,900
	2,915,808	3,489,925	574,117

			Variance Positive
	Budget	Actual	(Negative)
3330 Miscellaneous EFA Programs		·	<u>,                                    </u>
3331 Autism	320,423	429,452	109,029
3332 High Achieving	298,320	293,545	(4,775)
3334 Limited English Proficiency	144,201	155,099	10,898
3351 Academic Assistance	689,106	701,638	12,532
3352 Pupils in Poverty	1,808,268	1,834,894	26,626
3353 Dual Enrollment	17,749	19,871	2,122
	3,278,067	3,434,499	156,432
3800 State Revenue in Lieu of Taxes			
3810 Reimbursement for Local Residential Property Tax Relief	5,067,432	5,067,433	1
3820 Homestead Exemption (Tier 2)	1,591,761	1,591,761	-
3825 Reimbursement for Property Tax Relief (Tier 3)	7,785,301	7,791,803	6,502
3830 Merchant's Inventory Tax	851,478	851,478	-
3840 Manufacturers Depreciation Reimbursement	205,000	312,190	107,190
	15,500,972	15,614,665	113,693
3900 Other State Revenue			
3993 Other State Revenue-EBA On-Behalf	576,144	576,144	
	576,144	576,144	
Total State Sources	44,897,653	46,129,176	1,231,523
4000 Revenue from Federal Sources			
4900 Other Federal Sources			
4999 Revenue from Other Federal Sources	57,155	58,726	1,571
Total Federal Sources	57,155	58,726	1,571
TOTAL DEVENUE ALL COURCES	70 004 050	74.004.770	4 570 000
TOTAL REVENUE ALL SOURCES	73,381,956	74,961,778	1,579,822
EXPENDITURES			
100 INSTRUCTION			
110 General Instruction			
111 Kindergarten Programs			
100 Salaries	1,950,761	2,012,309	(61,548)
200 Employee Benefits	995,269	1,027,946	(32,677)
300 Purchased Services	180	180	-
400 Supplies and Materials	30,758	23,530	7,228
	2,976,968	3,063,965	(86,997)
112 Primary Programs			
100 Salaries	6,407,395	6,299,049	108,346
140 Terminal Leave	-	3,124	(3,124)
200 Employee Benefits	2,873,072	2,742,223	130,849
300 Purchased Services	1,372,283	1,484,459	(112,176)
400 Supplies and Materials	64,789	56,647	8,142
600 Other Objects	248	248	
	10,717,787	10,585,750	132,037

			Variance Positive
440 El	Budget	Actual	(Negative)
113 Elementary Programs	0.545.000	0.005.004	450,000
100 Salaries	9,515,890	9,365,661	150,229
200 Employee Benefits	4,184,522	4,063,912	120,610
300 Purchased Services	167,477	115,975	51,502
400 Supplies and Materials	144,294	103,654	40,640
600 Other Objects	8,963 14,021,146	7,954 13,657,156	1,009 363,990
114 High School Programs	14,021,140	13,037,130	303,990
100 Salaries	8,030,824	7,942,284	88,540
200 Employee Benefits	3,378,882	3,305,025	73,857
300 Purchased Services	299,702	130,363	169,339
400 Supplies and Materials	269,529	218,796	50,733
600 Other Objects	25,589	19,493	6,096
ood dater dajoota	12,004,526	11,615,961	388,565
115 Career and Technology Education Programs		, ,	000,000
100 Salaries	160,217	159,305	912
200 Employee Benefits	57,971	63,406	(5,435)
370 Purchased Services - Tuition	194,721	194,721	-
400 Supplies and Materials	11,525	6,001	5,524
	424,434	423,433	1,001
Total General Instruction	40,144,861	39,346,265	798,596
120 Exceptional Programs			
121 Educable Mentally Handicapped			
100 Salaries	252,669	276,456	(23,787)
200 Employee Benefits	110,042	139,985	(29,943)
	362,711	416,441	(53,730)
123 Orthopedically Handicapped		, .	<u> </u>
100 Salaries	12,322	11,339	983
200 Employee Benefits	4,691	4,443	248
	17,013	15,782	1,231
124 Visually Handicapped			
100 Salaries	12,921	13,225	(304)
200 Employee Benefits	5,114	12,093	(6,979)
	18,035	25,318	(7,283)
125 Hearing Handicapped			
100 Salaries	6,258	5,223	1,035
200 Employee Benefits	2,571	2,231	340
	8,829	7,454	1,375
126 Speech Handicapped	22.122	40 -00	40.0=0
100 Salaries	66,139	49,786	16,353
200 Employee Benefits	40,699	22,597	18,102
407 L	106,838	72,383	34,455
127 Learning Disabilities	4 000 044	007.000	44.070
100 Salaries	1,039,341	997,363	41,978
200 Employee Benefits	457,588	470,252	(12,664)
120 Emotionally Handisannad	1,496,929	1,467,615	29,314
128 Emotionally Handicapped 100 Salaries	343 006	212 626	30,170
200 Employee Benefits	343,806 126,874	313,636 188 601	
300 Purchased Services		188,691 155,558	(61,817) 57,442
JUU I UIUIIASEU JEIVIUES	213,000	155,558 657,885	57,442 25,795
	683,680	001,000	25,195

	Dudash	A -4I	Variance Positive
120 Coordinated Early Intervening Services	Budget	Actual	(Negative)
129 Coordinated Early Intervening Services 100 Salaries	116,589	116,589	
200 Employee Benefits	50,501	49,336	1,165
200 Employee Benefits	167,090	165,925	1,165
Total Exceptional Programs	2,861,125	2,828,803	32,322
130 Pre-School Programs			
137 Pre-School Handicapped-Self Contained (3 & 4 year olds)			
100 Salaries	221,451	245,820	(24,369)
200 Employee Benefits	101,345	127,230	(25,885)
	322,796	373,050	(50,254)
Total Pre-school Programs	322,796	373,050	(50,254)
140 Special Programs			
141 Gifted and Talented - Academic			
100 Salaries	415,686	408,440	7,246
200 Employee Benefits	182,041	179,945	2,096
300 Purchased Services	3,500	1,560	1,940
400 Supplies and Materials	6,500	3,922	2,578
600 Other Objects	1,000	238	762
440.4.1	608,727	594,105	14,622
143 Advanced Placement	0.500	4 477	4.000
300 Purchased Services	2,560	1,477	1,083
400 Supplies and Materials	22,648	20,648	2,000
600 Other Objects	<u>580</u> 25,788	22,705	3,083
145 Homebound	25,766	22,705	3,063
100 Salaries	60,000	35,500	24,500
200 Employee Benefits	18,366	11,026	7,340
200 Employee Benefite	78,366	46,526	31,840
147 Full Day 4K	. 0,000	.0,020	0.,0.0
100 Salaries	315,877	248,281	67,596
200 Employee Benefits	153,588	133,159	20,429
300 Purchased Services	91,328	74,767	16,561
400 Supplies and Materials	2,285	422	1,863
''	563,078	456,629	106,449
148 Gifted and Talented - Artistic		· · · · · · · · · · · · · · · · · · ·	
100 Salaries	40,750	39,925	825
200 Employee Benefits	24,731	23,898	833
300 Purchased Services	495	-	495
400 Supplies and Materials	578	-	578
600 Other Objects	508	508	
	67,062	64,331	2,731
149 Other Special Programs			
100 Salaries	50,398	50,398	-
200 Employee Benefits	25,572	19,504	6,068
T. 10 10	75,970	69,902	6,068
Total Special Programs	1,418,991	1,254,198	164,793

	Budget	Actual	Variance Positive (Negative)
160 Other Exceptional Programs 161 Autism		7 totadi	(Negative)
100 Salaries	25,819	25,980	(161)
200 Employee Benefits 300 Purchased Services	10,887	10,963	(76)
	36,706	36,943	(237)
Total Other Exceptional Programs	36,706	36,943	(237)
170 Summer School Program 172 Elementary Summer School			
100 Salaries	135,660	135,660	-
200 Employee Benefits	- 405.000	41,429	(41,429)
475 la standisa el Dusaneses Decisión de cuidas Calacid Decis	135,660	177,089	(41,429)
175 Instructional Programs Beyond Regular School Day 100 Salaries	300	228	72
300 Purchased Services	15,000	7,000	8,000
OUT GIONGOO CONTOCO	15,300	7,228	8,072
Total Summer School Programs	150,960	184,317	(33,357)
TOTAL INSTRUCTION	44,935,439	44,023,576	911,863
200 SUPPORT SERVICES 210 Pupil Services 211 Attendance and Social Work Services			
100 Salaries	532,151	387,722	144,429
140 Terminal Leave	-	20,019	(20,019)
180 Head of Organizational Unit Salaries	<u>-</u>	142,428	(142,428)
200 Employee Benefits	196,070	163,763	32,307
280 Head of Organizational Unit Employee Benefits	- 24 600	50,587	(50,587)
300 Purchased Services	34,688	22,369	12,319
400 Supplies and Materials 600 Other Objects	10,000 1,350	8,649	1,351 1,350
000 Other Objects	774,259	795,537	(21,278)
212 Guidance Services	111,200	7 00,007	(21,210)
100 Salaries	1,482,110	1,497,475	(15,365)
140 Terminal Leave	-	893	(893)
200 Employee Benefits	616,885	621,478	(4,593)
300 Purchased Services	252,150	175,652	76,498
400 Supplies and Materials	14,781	7,975	6,806
600 Other Objects	1,197 2,367,123	1,122 2,304,595	75 62,528
213 Health Services	2,307,123	2,304,333	02,320
100 Salaries	287,608	280,533	7,075
200 Employee Benefits	117,239	124,162	(6,923)
300 Purchased Services	4,606	1,396	3,210
400 Supplies and Materials	22,304	19,676	2,628
214 Psychologial Services	431,757	425,767	5,990
100 Salaries	52,720	70,051	(17,331)
200 Employee Benefits	28,326	71,676	(43,350)
• •	81,046	141,727	(60,681)
Total Pupil Services	3,654,185	3,667,626	(13,441)

Budget   Actual   (Negative)	
221 Improvement of Instruction - Curriculum Development   100 Salaries   802,598   803,423   (82	
100 Salaries       802,598       803,423       (82 140 Terminal Leave         140 Terminal Leave       -       16,019       (16,019)         180 Head of Organizational Unit Salaries       -       -       -         200 Employee Benefits       319,054       324,114       (5,06)         280 Head of Organizational Unit Employee Benefits       -       -       -         300 Purchased Services       190,304       179,146       11,15         400 Supplies and Materials       25,303       17,727       7,55         600 Other Objects       8,039       6,194       1,84         1,345,298       1,346,623       (1,32         222 Library and Media Services       898,629       886,543       12,08         200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         223 Supervision of Special Programs       -       94,959       (94,95         200 Employee Benefits       -       94,959       (94,95         200 Employee Benefits       -       31,203       (31,20         300 Purchased Services       15,000       15,000 <td></td>	
180 Head of Organizational Unit Salaries       - <td>25)</td>	25)
200 Employee Benefits       319,054       324,114       (5,06)         280 Head of Organizational Unit Employee Benefits       -       -         300 Purchased Services       190,304       179,146       11,15         400 Supplies and Materials       25,303       17,727       7,57         600 Other Objects       8,039       6,194       1,84         1,345,298       1,346,623       (1,32         222 Library and Media Services       898,629       886,543       12,06         200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         223 Supervision of Special Programs       1,377,518       1,351,835       25,68         223 Supervision of Special Programs       -       94,959       (94,95)         200 Employee Benefits       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000       15,000	,
280 Head of Organizational Unit Employee Benefits       -	-
300 Purchased Services       190,304       179,146       11,15         400 Supplies and Materials       25,303       17,727       7,57         600 Other Objects       8,039       6,194       1,84         222 Library and Media Services       1,345,298       1,346,623       (1,32         222 Library and Media Services       898,629       886,543       12,08         200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         400 Supplies and Materials       68,249       61,230       7,07         223 Supervision of Special Programs       1,377,518       1,351,835       25,68         223 Supervision of Special Programs       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,203)         300 Purchased Services       15,000       15,000         15,000       141,162       (126,16)	30)
400 Supplies and Materials       25,303       17,727       7,57         600 Other Objects       8,039       6,194       1,82         1,345,298       1,346,623       (1,32         222 Library and Media Services       898,629       886,543       12,08         100 Salaries       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         1,377,518       1,351,835       25,68         223 Supervision of Special Programs       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000         15,000       141,162       (126,16)	-
600 Other Objects       8,039       6,194       1,84         222 Library and Media Services       1,345,298       1,346,623       (1,32)         202 Library and Media Services       898,629       886,543       12,08         200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         223 Supervision of Special Programs       1,377,518       1,351,835       25,68         220 Employee Benefits       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000	
222 Library and Media Services     1,345,298     1,346,623     (1,32)       100 Salaries     898,629     886,543     12,08       200 Employee Benefits     408,870     403,793     5,07       300 Purchased Services     1,770     269     1,50       400 Supplies and Materials     68,249     61,230     7,07       223 Supervision of Special Programs     1,377,518     1,351,835     25,68       200 Employee Benefits     -     94,959     (94,95)       200 Employee Benefits     -     31,203     (31,20)       300 Purchased Services     15,000     15,000     15,000	
222 Library and Media Services       898,629       886,543       12,08         200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         223 Supervision of Special Programs       1,377,518       1,351,835       25,68         223 Supervision of Special Programs       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000       141,162       (126,16)	
100 Salaries       898,629       886,543       12,08         200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,07         223 Supervision of Special Programs       1,377,518       1,351,835       25,68         200 Salaries       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000       141,162       (126,16)	<u>25)</u>
200 Employee Benefits       408,870       403,793       5,07         300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,01         1,377,518       1,351,835       25,68         223 Supervision of Special Programs       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000       141,162       (126,16)	
300 Purchased Services       1,770       269       1,50         400 Supplies and Materials       68,249       61,230       7,01         1,377,518       1,351,835       25,68         223 Supervision of Special Programs       -       94,959       (94,95)         200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000       141,162       (126,16)	
400 Supplies and Materials     68,249     61,230     7,01       1,377,518     1,351,835     25,68       223 Supervision of Special Programs     -     94,959     (94,95)       100 Salaries     -     31,203     (31,20)       200 Employee Benefits     -     31,203     (31,20)       300 Purchased Services     15,000     15,000     141,162     (126,16)	
223 Supervision of Special Programs     1,377,518     1,351,835     25,68       100 Salaries     -     94,959     (94,95)       200 Employee Benefits     -     31,203     (31,203)       300 Purchased Services     15,000     15,000     141,162     (126,160)	
223 Supervision of Special Programs       94,959       (94,950)         100 Salaries       -       94,959       (94,950)         200 Employee Benefits       -       31,203       (31,200)         300 Purchased Services       15,000       15,000       141,162       (126,160)	
100 Salaries       -       94,959       (94,959)         200 Employee Benefits       -       31,203       (31,203)         300 Purchased Services       15,000       15,000       141,162       (126,160)	33
200 Employee Benefits       -       31,203       (31,20)         300 Purchased Services       15,000       15,000       141,162       (126,16)	=0)
300 Purchased Services       15,000       15,000         15,000       141,162       (126,16)	
<u> 15,000</u>	<i>J</i> 3)
	32)
774 Improvement of instruction - inservice and Statt training	<u>)                                    </u>
100 Salaries 50,790 24,530 26,26	30
200 Employee Benefits 18,090 5,384 12,70	
300 Purchased Services 69,987 45,800 24,18	
	14
600 Other Objects 430 430	_
144,642 81,375 63,26	37
Total Instructional Staff Services 2,882,458 2,920,995 (38,53	
230 General Administration Services	
231 Board of Education	
200 Employee Benefits 30,000 9,527 20,47	73
300 Purchased Services 148,200 59,513 88,68	37
318 Audit Services 50,000 34,850 15,15	
400 Supplies and Materials 13,405 10,549 2,85	56
600 Other Objects	
253,510124,065129,44	15
232 Office of the Superintendent	
100 Salaries 276,839 282,033 (5,19)	
200 Employee Benefits 125,047 109,076 15,97	
300 Purchased Services 31,956 27,810 4,14	
400 Supplies and Materials 27,994 25,008 2,98	
600 Other Objects 63,500 57,490 6,01	
<u> 525,336</u> <u>501,417</u> <u>23,9</u> 2	19

	Budget	Actual	Variance Positive (Negative)
233 School Administration			(**-9)
100 Salaries	3,870,302	3,831,012	39,290
140 Terminal Leave	, , -	25,501	(25,501)
200 Employee Benefits	1,671,416	1,643,877	27,539
300 Purchased Services	79,745	65,892	13,853
400 Supplies and Materials	66,803	59,361	7,442
600 Other Objects	1,242	1,002	240
·	5,689,508	5,626,645	62,863
Total General Administration Services	6,468,354	6,252,127	216,227
252 Fiscal Services			
100 Salaries	487,399	343,906	143,493
140 Terminal Leave	-	12,486	(12,486)
180 Head of Organizational Unit Salaries	-	141,861	(141,861)
200 Employee Benefits	184,814	134,118	50,696
280 Head of Organizational Unit Employee Benefits	-	50,486	(50,486)
300 Purchased Services	163,373	151,608	11,765
400 Supplies and Materials	15,207	14,294	913
600 Other Objects	10,698	9,891	807
	861,491	858,650	2,841
254 Operation and Maintenance of Plant			
100 Salaries	3,131,210	2,949,675	181,535
140 Terminal Leave	-	9,944	(9,944)
200 Employee Benefits	1,524,903	1,351,913	172,990
300 Purchased Services	2,222,413	2,151,768	70,645
321 Public Utilities	455,891	430,408	25,483
400 Supplies and Materials	605,482	512,635	92,847
470 Energy	2,113,962	2,102,176	11,786
500 Capital Outlay	443	-	443
600 Other Objects	241	0.500.540	241
255 Student Transportation (State Mandated)	10,054,545	9,508,519	546,026
100 Salaries	2,114,142	1,596,786	517,356
200 Employee Benefits	929,868	666,014	263,854
300 Purchased Services	66,932	52,633	14,299
400 Supplies and Materials	98,718	33,548	65,170
600 Other Objects	7,025	6,305	720
257 Internal Continue	3,216,685	2,355,286	861,399
257 Internal Services	26.740	04.000	10 111
300 Purchased Services	36,740	24,329	12,411
400 Supplies and Materials	4,578	1,031	3,547
250 Consuits	41,318	25,360	15,958
258 Security	127 016	140 224	(0.400)
100 Salaries	137,816	140,224	(2,408)
200 Employee Benefits	45,762	43,108	2,654
300 Purchased Services	743,840	672,188	71,652
Total Finance and Operations Comitions	927,418	855,520	71,898
Total Finance and Operations Services	15,101,457	13,603,335	1,498,122

	D 1 1		Variance Positive
260 Central Support Services	Budget	Actual	(Negative)
263 Information Services			
100 Salaries	211,047	103,740	107,307
140 Terminal Leave	-	1,698	(1,698)
180 Head of Organizational Unit Salaries	_	108,684	(108,684)
200 Employee Benefits	94,942	48,972	45,970
280 Head of Organizational Unit Employee Benefits	-	42,270	(42,270)
300 Purchased Services	69,525	41,725	27,800
400 Supplies and Materials	24,750	17,127	7,623
600 Other Objects	1,900	400	1,500
	402,164	364,616	37,548
264 Staff Services			
100 Salaries	440,302	317,690	122,612
140 Terminal Leave	50,000	-	50,000
180 Head of Organizational Unit Salaries	-	123,674	(123,674)
200 Employee Benefits	399,453	137,163	262,290
280 Head of Organizational Unit Employee Benefits	-	42,703	(42,703)
300 Purchased Services	47,127	41,837	` 5,290 <sup>′</sup>
400 Supplies and Materials	9,273	4,270	5,003
600 Other Objects	500	_	500
	946,655	667,337	279,318
266 Technology and Data Processing Services			
100 Salaries	438,022	403,170	34,852
140 Terminal Leave	-	5,006	(5,006)
180 Head of Organizational Unit Salaries	-	32,682	(32,682)
200 Employee Benefits	183,251	173,710	9,541
280 Head of Organizational Unit Employee Benefits 300 Purchased Services	- 146,351	13,033 78,133	(13,033)
400 Supplies and Materials	140,331	8,810	68,218 1,838
600 Other Objects	95	89	6
ood Stiller Shjoote	778,367	714,633	63,734
Total Central Support Services	2,127,186	1,746,586	380,600
- 11	, , , , , , , , , , , , , , , , , , , ,	, -,	
270 Support Services Pupil Activity			
271 Pupil Services Activities			
300 Purchased Services	2,250	3,460	(1,210)
400 Supplies and Materials	17,495	11,842	5,653
600 Other Objects	180	180	-
660 Pupil Activity	129,821	79,518	50,303
Total Support Services Pupil Activity	149,746 149,746	95,000 95,000	54,746 54,746
Total Support Scrvices Fupil Activity	143,740	33,000	34,140
TOTAL SUPPORT SERVICES	30,383,386	28,285,669	2,097,717
410 INTERGOVERNMENTAL EXPENDITURES			
412 Payments to Other Governmental Units			
720 Transits	1,932,209	1,721,246	210,963
TOTAL INTERGOVERNMENTAL EXPENDITURES	1,932,209	1,721,246	210,963
TOTAL EXPENDITURES	77,251,034	74,030,491	3,220,543

	Pudgot	Actual	Variance Positive (Negative)
OTHER FINANCING SOURCES (USES)	Budget	Actual	(Negative)
Interfund Transfers, From (To) Other Funds			
5220 Transfer from Special Revenue Fund - McCarthy-Teszler	378,450	378,450	-
5220 Transfer from Special Revenue Fund - Alternative School	123,821	123,821	-
5230 Transfer from Special Revenue Fund - EIA	1,981,745	2,421,424	439,679
5280 Transfer from Other Funds Indirect Costs	75,795	138,277	62,482
421-710 Transfer to Special Revenue Fund - Special Projects	(67,591)	(800,000)	(732,409)
424-710 Transfer to Capital Projects Fund		(1,000,000)	(1,000,000)
TOTAL OTHER FINANCING SOURCES (USES)	2,492,220	1,261,972	(1,230,248)
Excess (Deficiency) of Revenues over Expenditures	\$ (1,376,858)	2,193,259	\$ 3,570,117
FUND BALANCE - JULY 1, 2019		14,040,999	
FUND BALANCE - JUNE 30, 2020		\$ 16,234,258	

# 

# Special Revenue Fund

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

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

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

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

Alternative School – accounts for activities at the Spartanburg County Alternative School which District 7 is the fiscal agent.

McCarthy Teszler School – accounts for activities at the McCarthy Teszler School which District 7 is the fiscal agent.

The following individual fund statements and schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SPECIAL REVENUE FUND - MCCARTHY-TESZLER SCHOOL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - FINAL BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Budget	Actual	I	/ariance Positive legative)
REVENUES	 			<u> </u>
1000 Revenue from Local Sources				
1100 Taxes				
1110 Ad Valorem Taxes - Including Delinquent	\$ 8,325,022	\$ 8,366,222	\$	41,200
1200 Revenue from Local Governmental Units Other Than LEA's 1280 Revenue in Lieu of Taxes	1,340,000	1,638,329		298,329
1300 Tuition 1320 From Other LEAs for Regular Day School	1,718,334	1,906,998		188,664
1900 Other Revenue from Local Sources				
1990 Miscellaneous Local Revenue				
1999 Revenue from Other Local Sources		 24		24
Total Local Sources	 11,383,356	11,911,573		528,217
2000 Intergovernmental Revenue				
2100 Payments from Other Governmental Units	 2,266,951	 2,410,792		143,841
Total Intergovernmental Revenue	 2,266,951	 2,410,792		143,841
3000 Revenue from State Sources 3100 Restricted State Funding				
3160 School Bus Driver Salary	205,726	226,382		20,656
3162 Transportation Workers' Compensation	12,000	12,626		626
3180 Fringe Benefits Employer Contributions	390,304	395,406		5,102
3181 Retiree Insurance	276,319	291,819		15,500
3186 State Aid to Classrooms - Teacher Salary Increase	164,644	141,085		(23,559)
•	 1,048,993	1,067,318		18,325
3800 State Revenue in Lieu of Taxes				
3830 Merchant's Inventory Tax	87,000	86,876		(124)
3840 Manufacturers Depreciation Reimbursement	 120,000	 198,894		78,894
	 207,000	 285,770		78,770
Total State Sources	 1,255,993	 1,353,088		97,095
TOTAL REVENUE ALL SOURCES	 14,906,300	 15,675,453		769,153
EXPENDITURES				
100 INSTRUCTION 110 General Instruction 115 Career and Technology Education Programs				
100 Salaries	141,839	118,265		23,574
200 Employee Benefits	83,559	53,193		30,366
300 Purchased Services - Other Than Tuition	187,227	186,828		399
400 Supplies and Materials	32,405	20,519		11,886
	445,030	378,805		66,225
Total General Instruction	 445,030	 378,805		66,225

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SPECIAL REVENUE FUND - MCCARTHY-TESZLER SCHOOL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - FINAL BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2020

120 Exceptional Programs         121 Educable Mentally Handicapped         100 Salaries         183.838         163.975         19.863           200 Employee Benefits         90.247         78.651         11.596           400 Supplies and Materials         3.619         1.162         2.457           122 Trainable Mentally Handicapped         277.704         243.788         33.915           122 Trainable Mentally Handicapped         2.728,660         2.670.143         58.177           200 Employee Benefits         1.486,777         1.329,755         109.022           300 Purchased Services         1,700,098         1.616,046         85.052           400 Supplies and Materials         9,450         4,181         5.269           123 Orthopedically Handicapped         61,992         57,364         4,628           200 Employee Benefits         28,106         25,042         64           400 Supplies and Materials         25,00         1,372         1,128           400 Supplies and Materials         26,679         58,020         1,372         1,128           125 Hearing Handicapped         90,588         86,78         5,820           125 Hearing Handicapped         90,589         86,78         5,820           126 Speech Handicapped Services<		Budget	Actual	Variance Positive (Negative)
121 Educable Mentally Handicapped   100 Salaries   18.3 838   163.975   19.861   100 Salaries   90.247   78.651   11.596   400 Supplies and Materials   90.247   78.651   11.596   400 Supplies and Materials   277.704   243.786   33.916   122 Trainable Mentally Handicapped   100 Salaries   2,728.260   2,670.143   58.117   200 Employee Benefits   1,438,777   1,329,755   100,022   300 Purchased Services   1,700.098   1,615.046   85.052   400 Supplies and Materials   9,450   4,181   5,269   1,260   2,274.000   1,272   1,280   1,280   1,272   1,280	120 Exceptional Programs	Buagot	7 totaai	(1togativo)
100 Salaries         18,838,8         163,975         19,863           200 Employee Benefits         90,247         78,661         11,596           400 Supplies and Materials         3,619         1,162         2,457           122 Trainable Mentally Handicapped         277,728,260         2,670,143         58,117           200 Employee Benefits         1,700,098         1,615,046         85,052           400 Supplies and Materials         4,450         4,181         5,269           400 Supplies and Materials         61,992         57,364         4,628           123 Orthopedically Handicapped         100 Salaries         61,992         57,364         4,628           200 Employee Benefits         28,106         28,042         64           400 Supplies and Materials         29,598         56,786         58.20           125 Hearing Handicapped         92,598         56,788         58.20           100 Salaries         567,105         594,983         (27,978)           200 Employee Benefits         266,739         260,297         6,442           300 Purchased Services         30,561         16,692         1,3869           400 Supplies and Materials         266,71         2,509         4,112           100 S				
200 Employee Benefits		183,838	163,975	19,863
122 Trainable Mentally Handicapped   100 Salaries	200 Employee Benefits			
122 Trainable Mentally Handicapped   100 Salaries   2,728,260   2,670,143   58,117   200 Employee Benefits   1,438,777   1,329,755   109,022   300 Purchased Services   1,700,098   1,615,046   85,052   5,876,585   5,619,125   257,460   123 Orthopedically Handicapped   100 Salaries   61,992   57,364   4,628   200 Employee Benefits   28,106   28,042   64   400 Supplies and Materials   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,372   1,128   2,5500   1,362   2,5500   1,362   2,509   4,112   2,	400 Supplies and Materials	3,619	1,162	2,457
100 Salaries		277,704	243,788	33,916
200 Employee Benefits				
300 Purchased Services				
100 Supplies and Materials   9,450   5,619,125   257,460     123 Orthopedically Handicapped     100 Salaries   61,992   57,364   4,628     200 Employee Benefits   28,100   1,372   1,128     125 Hearing Handicapped     100 Salaries   567,105   594,983   (27,878)     126 Hearing Handicapped     100 Salaries   567,105   594,983   (27,878)     200 Employee Benefits   266,739   260,297   6,442     200 Employee Benefits   266,739   260,297   6,442     200 Employee Benefits   266,739   260,297   6,442     200 Employee Benefits   30,561   16,692   13,869     400 Supplies and Materials   6,621   2,509   4,112     126 Speech Handicapped   31,156   303,813   27,343     200 Erne Handicapped   333,796   425,357   (86,561)     127 Learning Disabilities   7,640   3,079   4,561     127 Learning Disabilities   77,947   87,691   (97,741     128 Emotionally Handicapped   79,945   795,674   (36,229     200 Employee Benefits   367,713   347,529     201 Employee Benefits   367,713   347,529     202 Employee Benefits   367,713   347,529     203 Employee Benefits   367,713   347,529     204 Employee Benefits   367,713   347,529     205 Employee Benefits   367,713   347,529     207 Employee Benefits   367,713   347,529     208 Employee Benefits   367,713   347,529     209 Employee Benefits   367,713   347,529     200 Employee Benefits   367,814   34,945     300 Purchased Services   31,160   36,955,762				•
123 Orthopedically Handicapped				
100 Salaries   118,465	400 Supplies and Materials			
100 Salaries         61,992         57,364         4,628           200 Employee Benefits         28,106         28,042         64           400 Supplies and Materials         2,500         1,372         1,128           125 Hearing Handicapped         92,598         86,778         5,820           120 Eaphoyee Benefits         266,739         260,297         6,442           300 Purchased Services         30,561         16,692         13,869           400 Supplies and Materials         6,621         2,509         4,112           126 Speech Handicapped         871,026         874,481         (3,455)           120 Salaries         118,465         (30,3813)         27,343           400 Supplies and Materials         331,156         303,813         27,343           400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         207,193         207,000         193           120 Salaries         207,193         207,000         193           200 Employee Benefits         779,445         795,674         (36,229)           200 Employee Benefits         759,445         795,674         (36,229)           200 Employee Benefits         263,892         255,000	122 Orthonodically Handisannad	5,876,585	5,619,125	257,460
200 Employee Benefits         28,106         28,042         64           400 Supplies and Materials         2,500         1,372         1,128           125 Hearing Handicapped         567,105         594,983         (27,878)           100 Salaries         567,105         594,983         (27,878)           200 Employee Benefits         266,739         260,297         6,442           300 Purchased Services         30,561         16,692         13,869           400 Supplies and Materials         6,621         2,509         4,112           126 Speech Handicapped         871,026         874,481         (3,455)           126 Speech Handicapped         -         118,465         (118,465)           300 Instructional Services         331,156         303,813         27,343           400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         207,193         207,000         193           200 Employee Benefits         77,927         37,691         (9,764)           128 Emotionally Handicapped         285,120         294,691         (9,571)           128 Emotionally Handicapped         367,133         347,529         20,184           300 Purchased Services		61 002	57 364	4 628
400 Supplies and Materials         2,500         1,372         1,128           125 Hearing Handicapped         92,598         86,778         5,820           100 Salaries         567,105         594,983         (27,878)           200 Employee Benefits         266,739         260,297         6,442           300 Purchased Services         30,561         16,692         13,868           400 Supplies and Materials         6,621         2,509         4,112           126 Speech Handicapped         871,026         874,481         3(3,551)           120 Salaries         31,156         303,813         27,345           300 Instructional Services         331,156         303,813         27,345           400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         207,193         207,000         193           120 Employee Benefits         77,927         87,691         (9,764)           100 Salaries         207,193         207,000         193           200 Employee Benefits         367,713         347,529           100 Salaries         263,892         255,000         8,982           400 Supplies and Materials         263,892         255,000         8,982 </td <td></td> <td></td> <td></td> <td></td>				
125 Hearing Handicapped   100 Salaries   567,105   594,983   (27,878)   200 Employee Benefits   266,739   260,297   6,442   300 Purchased Services   30,561   16,692   13,869   400 Supplies and Materials   6,621   2,509   4,112   2,509				
125 Hearing Handicapped   100 Salaries   567,105   594,983   (27,878)   200 Employee Benefits   266,739   260,297   6,442   300 Purchased Services   30,561   16,692   13,869   400 Supplies and Materials   6,621   2,509   4,112   18,465   100 Salaries   71,026   374,481   3,455   126 Speech Handicapped   100 Salaries   7,640   30,079   4,561   338,796	400 Supplies and Materials			
100 Salaries         567,105         594,983         (27,878)           200 Employee Benefits         266,739         260,297         6,442           300 Purchased Services         30,561         16,692         13,869           400 Supplies and Materials         6,621         2,509         4,112           126 Speech Handicapped         871,026         874,481         (3,455)           100 Salaries         -         118,465         (118,465)           300 Instructional Services         331,156         303,813         27,343           400 Supplies and Materials         7,640         30,79         4,561           127 Learning Disabilities         207,193         207,000         193           200 Employee Benefits         77,927         87,691         (9,764)           100 Salaries         207,193         207,000         193           200 Employee Benefits         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529         20,184           300 Purchased Services         263,892         255,000         8,992           400 Supplies and Materials         20,126         13,160         6,966           10,20         179         821	125 Hearing Handicapped	02,000		0,020
200 Employee Benefits         266,739         260,297         6,442           300 Purchased Services         30,561         16,692         13,869           400 Supplies and Materials         6,621         2,509         4,112           126 Speech Handicapped         874,481         (3,455)           100 Salaries         -         118,465         (118,465)           300 Instructional Services         331,156         303,813         27,343           400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         338,796         425,357         (86,561)           127 Learning Disabilities         207,193         207,000         193           200 Employee Benefits         77,927         87,691         (9,764)           100 Salaries         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529           300 Purchased Services         263,892         255,000         8,892           400 Supplies and Materials         20,126         13,160         6,966           129 Coordinated Early Intervening Services         1,000         179         821           Total Exceptional Programs         1,000         179 <t< td=""><td>· · · · · · · · · · · · · · · · · · ·</td><td>567,105</td><td>594,983</td><td>(27,878)</td></t<>	· · · · · · · · · · · · · · · · · · ·	567,105	594,983	(27,878)
300 Purchased Services         30,561         16,692         13,869           400 Supplies and Materials         6,621         2,509         4,112           126 Speech Handicapped         871,026         874,481         (3,455)           126 Speech Handicapped         118,465         (118,465)           300 Instructional Services         331,156         303,813         27,343           400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         207,193         207,000         193           200 Employee Benefits         77,927         87,691         (9,764)           200 Employee Benefits         77,927         87,691         (9,571)           128 Emotionally Handicapped         367,713         347,529         20,184           100 Salaries         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529         20,184           300 Purchased Services         263,892         255,000         8,892           400 Supplies and Materials         20,126         13,160         6,966           129 Coordinated Early Intervening Services         1,000         179         821           Total Exceptional Programs         1,	200 Employee Benefits			, ,
871,026       874,481       (3,455)         126 Speech Handicapped       -       118,465       (118,465)         300 Instructional Services       331,156       303,813       27,343         400 Supplies and Materials       7,640       3,079       4,561         127 Learning Disabilities       338,796       425,357       (86,561)         127 Learning Disabilities       207,193       207,000       193         200 Employee Benefits       77,927       87,691       (9,764)         200 Employee Benefits       779,27       87,691       (9,571)         128 Emotionally Handicapped       367,713       347,529       294,691       (9,571)         128 Emotionally Handicapped       759,445       795,674       (36,229)         200 Employee Benefits       367,713       347,529       20,184         300 Purchased Services       263,892       255,000       8,882         400 Supplies and Materials       20,126       13,160       6,966         1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         300 Purchased Services       1,000       179       821         100 Salaries       9,154,005		30,561	16,692	13,869
126 Speech Handicapped   100 Salaries   118,465   (118,465)   300 Instructional Services   331,156   303,813   27,343   400 Supplies and Materials   7,640   3,079   4,561   338,796   425,357   (86,561)   127 Learning Disabilities   207,193   207,000   193   200 Employee Benefits   77,927   87,691   (9,764)   (9,764)   285,120   294,691   (9,571)   128 Emotionally Handicapped   285,120   294,691   (9,571)   128 Emotionally Handicapped   285,120   294,691   (9,571)   128 Emotionally Handicapped   285,120   294,691   (9,571)   129 Cmployee Benefits   367,713   347,529   20,184   300 Purchased Services   263,892   255,000   8,892   400 Supplies and Materials   20,126   13,160   6,966   1,411,76   1,411,363   (187)   129 Coordinated Early Intervening Services   1,000   179   821   100 Purchased Services   1,000   179   821   100 Purchased Services   1,000   179   821   1,000   179   821   1,000   1,0	400 Supplies and Materials	6,621	2,509	4,112
100 Salaries         118,465         (118,465)           300 Instructional Services         331,156         303,813         27,343           400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         338,796         425,357         (86,561)           127 Learning Disabilities         207,193         207,000         193           200 Employee Benefits         77,927         87,691         (9,764)           102 Emotionally Handicapped         285,120         294,691         (9,571)           128 Emotionally Handicapped         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529         20,184           300 Purchased Services         263,892         255,000         8,892           400 Supplies and Materials         20,126         13,160         6,966           102 Coordinated Early Intervening Services         1,000         179         821           Total Exceptional Programs         9,154,005         8,955,762         198,243           130 Pre-School Programs         134,221         149,483         (15,262)           200 Employee Benefits         66,408         61,294         5,114           300 Purchased Services<		871,026	874,481	(3,455)
300 Instructional Services       331,156       303,813       27,343         400 Supplies and Materials       7,640       3,079       4,561         127 Learning Disabilities       338,796       425,357       (86,561)         100 Salaries       207,193       207,000       193         200 Employee Benefits       77,927       87,691       (9,764)         128 Emotionally Handicapped       285,120       294,691       (9,571)         128 Emotionally Handicapped       759,445       795,674       (36,229)         200 Employee Benefits       367,713       347,529       20,184         300 Purchased Services       263,892       255,000       8,892         400 Supplies and Materials       20,126       13,160       6,966         300 Purchased Services       1,000       179       821         Total Exceptional Programs       1,000       179       821         Total Exceptional Programs       9,154,005       8,955,762       198,243         100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials </td <td></td> <td></td> <td></td> <td></td>				
400 Supplies and Materials         7,640         3,079         4,561           127 Learning Disabilities         207,193         207,000         193           100 Salaries         207,193         207,000         193           200 Employee Benefits         77,927         87,691         (9,571)           128 Emotionally Handicapped         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529         20,184           300 Purchased Services         263,892         255,000         8,892           400 Supplies and Materials         20,126         13,160         6,966           129 Coordinated Early Intervening Services         1,000         179         821           300 Purchased Services         1,000         179         821           Total Exceptional Programs         9,154,005         8,955,762         198,243           130 Pre-School Programs         134,221         149,483         (15,262)           100 Salaries         134,221         149,483         (15,262)           200 Employee Benefits         66,48         61,294         5,114           300 Purchased Services         117,610         115,836         1,774           400 Supplies and Materials		-		
127 Learning Disabilities   100 Salaries   207,193   207,000   193   200 Employee Benefits   77,927   87,691   (9,764)   285,120   294,691   (9,571)   128 Emotionally Handicapped   285,120   294,691   (9,571)   128 Emotionally Handicapped   759,445   795,674   (36,229)   200 Employee Benefits   367,713   347,529   20,184   300 Purchased Services   263,892   255,000   8,892   400 Supplies and Materials   20,126   13,160   6,966   1,411,176   1,411,363   (187)   129 Coordinated Early Intervening Services   20,126   13,160   6,966   1,411,176   1,411,363   (187)   1,000   179   821   1,000   179   821   1,000   179   821   1,000   179   821   1,000   1,00				
127 Learning Disabilities   100 Salaries   207,193   207,000   193   200 Employee Benefits   77,927   87,691   (9,764)   (9,764)   (9,571)   (9,571)   (128 Emotionally Handicapped   100 Salaries   759,445   795,674   (36,229)   200 Employee Benefits   367,713   347,529   20,184   (36,229)   (20,184)   (36,229)   (36	400 Supplies and Materials			
100 Salaries         207,193         207,000         193           200 Employee Benefits         77,927         87,691         (9,764)           285,120         294,691         (9,571)           128 Emotionally Handicapped         759,445         795,674         (36,229)           100 Salaries         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529         20,184           300 Purchased Services         263,892         255,000         8,892           400 Supplies and Materials         20,126         13,160         6,966           1,411,176         1,411,363         (187)           129 Coordinated Early Intervening Services         1,000         179         821           300 Purchased Services         1,000         179         821           Total Exceptional Programs         9,154,005         8,955,762         198,243           130 Pre-School Programs         134,221         149,483         (15,262)           100 Salaries         134,221         149,483         (15,262)           200 Employee Benefits         66,408         61,294         5,114           300 Purchased Services         117,610         115,836         1,774	407 L	338,796	425,357	(86,561)
200 Employee Benefits         77,927         87,691         (9,764)           128 Emotionally Handicapped         285,120         294,691         (9,571)           100 Salaries         759,445         795,674         (36,229)           200 Employee Benefits         367,713         347,529         20,184           300 Purchased Services         263,892         255,000         8,892           400 Supplies and Materials         20,126         13,160         6,966           129 Coordinated Early Intervening Services         1,000         179         821           300 Purchased Services         1,000         179         821           Total Exceptional Programs         9,154,005         8,955,762         198,243           130 Pre-School Handicapped-Self Contained (3 & 4 year olds)         134,221         149,483         (15,262)           200 Employee Benefits         66,408         61,294         5,114           300 Purchased Services         117,610         115,836         1,774           400 Supplies and Materials         18,278         13,836         4,442           30,517         340,449         (3,932)		207 102	207.000	102
285,120       294,691       (9,571)         128 Emotionally Handicapped       759,445       795,674       (36,229)         200 Employee Benefits       367,713       347,529       20,184         300 Purchased Services       263,892       255,000       8,892         400 Supplies and Materials       20,126       13,160       6,966         1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         300 Purchased Services       1,000       179       821         Total Exceptional Programs       9,154,005       8,955,762       198,243         130 Pre-School Programs       134,221       149,483       (15,262)         100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         30,30,302       336,517       340,449       (3,932)				
128 Emotionally Handicapped       759,445       795,674       (36,229)         200 Employee Benefits       367,713       347,529         20,184       300 Purchased Services       263,892       255,000       8,892         400 Supplies and Materials       20,126       13,160       6,966         1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         300 Purchased Services       1,000       179       821         Total Exceptional Programs       9,154,005       8,955,762       198,243         130 Pre-School Programs       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	200 Employee Benefits			
100 Salaries       759,445       795,674       (36,229)         200 Employee Benefits       367,713       347,529         20,184         300 Purchased Services       263,892       255,000       8,892         400 Supplies and Materials       20,126       13,160       6,966         1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         300 Purchased Services       1,000       179       821         Total Exceptional Programs       9,154,005       8,955,762       198,243         130 Pre-School Programs       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	128 Emotionally Handicanned	200,120	234,031	(3,371)
200 Employee Benefits       367,713       347,529         20,184       300 Purchased Services       263,892       255,000       8,892         400 Supplies and Materials       263,892       255,000       8,992         400 Supplies and Materials       1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         129 Coordinated Early Intervening Services       1,000       179       821         100 Demonstrated Services       1,000       179       821         130 Pre-School Programs       134,205       8,955,762       198,243         130 Pre-School Handicapped-Self Contained (3 & 4 year olds)       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517<		759.445	795.674	(36.229)
20,184   300 Purchased Services   263,892   255,000   8,892   400 Supplies and Materials   20,126   13,160   6,966   1,411,176   1,411,363   (187)   129 Coordinated Early Intervening Services   300 Purchased Services   1,000   179   821   1,000   179   821   1,000   179   821   1,000   179   821   1,000   179   821   1,000   179   821   1,000   179   821   1,000				(00,==0)
300 Purchased Services       263,892       255,000       8,892         400 Supplies and Materials       20,126       13,160       6,966         1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         300 Purchased Services       1,000       179       821         Total Exceptional Programs       9,154,005       8,955,762       198,243         130 Pre-School Programs       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)		, .	,- ,-	20,184
1,411,176       1,411,363       (187)         129 Coordinated Early Intervening Services       1,000       179       821         300 Purchased Services       1,000       179       821         Total Exceptional Programs       9,154,005       8,955,762       198,243         130 Pre-School Programs       137 Pre-School Handicapped-Self Contained (3 & 4 year olds)       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	300 Purchased Services	263,892	255,000	
129 Coordinated Early Intervening Services         300 Purchased Services       1,000       179       821         1,000       179       821         1,000       179       821         1,000       179       821         1,000       8,955,762       198,243         130 Pre-School Programs       134,221       149,483       (15,262)         100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	400 Supplies and Materials	20,126	13,160	6,966
300 Purchased Services       1,000       179       821         1,000       179       821         1,000       179       821         1,000       179       821         1,000       8,955,762       198,243         130 Pre-School Programs       134,221       149,483       (15,262)         100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)		1,411,176	1,411,363	(187)
Total Exceptional Programs       1,000       179       821         130 Pre-School Programs       9,154,005       8,955,762       198,243         137 Pre-School Handicapped-Self Contained (3 & 4 year olds)       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)				
Total Exceptional Programs       9,154,005       8,955,762       198,243         130 Pre-School Programs       137 Pre-School Handicapped-Self Contained (3 & 4 year olds)       100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	300 Purchased Services			
130 Pre-School Programs         137 Pre-School Handicapped-Self Contained (3 & 4 year olds)         100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)				
137 Pre-School Handicapped-Self Contained (3 & 4 year olds)       134,221       149,483       (15,262)         100 Salaries       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	Total Exceptional Programs	9,154,005	8,955,762	198,243
137 Pre-School Handicapped-Self Contained (3 & 4 year olds)       134,221       149,483       (15,262)         100 Salaries       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	130 Pre-School Programs			
100 Salaries       134,221       149,483       (15,262)         200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)				
200 Employee Benefits       66,408       61,294       5,114         300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)	· · · · · · · · · · · · · · · · · · ·	134,221	149,483	(15,262)
300 Purchased Services       117,610       115,836       1,774         400 Supplies and Materials       18,278       13,836       4,442         336,517       340,449       (3,932)				
336,517 340,449 (3,932)				
	400 Supplies and Materials	18,278	13,836	4,442
Total Pro School Programs 336 517 340 440 (3.032)				
10tal F16-3ct1001 F10graffis 330,317 340,449 (3,332)	Total Pre-School Programs	336,517	340,449	(3,932)

			Variance Positive
440.0	Budget	Actual	(Negative)
140 Special Programs			
145 Homebound	24.000	40.700	40.047
100 Salaries	24,000	13,783	10,217
200 Employee Benefits	7,346	3,982	3,364
300 Purchased Services	500	47.705	500
Total Crasial Dragger	31,846	17,765	14,081
Total Special Programs	31,846	17,765	14,081
160 Other Exceptional Programs			
161 Autism			
100 Salaries	198,983	186,552	12,431
200 Employee Benefits	91,311	78,885	12,426
300 Purchased Services	70,500	51,802	18,698
	360,794	317,239	43,555
Total Other Exceptional Programs	360,794	317,239	43,555
TOTAL INSTRUCTION	10,328,192	10,010,020	318,172
200 SUPPORT SERVICES			
210 Pupil Services			
212 Guidance Services			
100 Salaries	63,773	167,636	(103,863)
200 Employee Benefits	27,142	26,911	231
300 Purchased Services	650	50	600
400 Supplies and Materials	200	160	40
	91,765	194,757	(102,992)
213 Health Services			(10=,00=)
100 Salaries	755,783	789,530	(33,747)
200 Employee Benefits	347,267	332,743	14,524
300 Purchased Services	205,799	156,441	49,358
400 Supplies and Materials	5,787	4,013	1,774
••	1,314,636	1,282,727	31,909
214 Psychological Services			
100 Salaries	58,482	58,482	-
200 Employee Benefits	25,522	25,189	333
400 Supplies and Materials	4,100	104	3,996
	88,104	83,775	4,329
215 Exceptional Program Services			
300 Purchased Services	22,239	19,361	2,878
400 Supplies and Materials	230	48	182
	22,469	19,409	3,060
Total Pupil Services	1,516,974	1,580,668	(63,694)
220 Instructional Staff Services			
222 Library and Media Services			
100 Salaries	75,437	76,187	(750)
200 Employee Benefits	34,382	31,636	2,746
400 Supplies and Materials	6,468	3,125	3,343
11	116,287	110,948	5,339
			5,555

	Budget	Actual	Variance Positive (Negative)
224 Improvement of Instruction - Inservice and Staff Training			, , ,
100 Salaries	9,000	3,964	5,036
200 Employee Benefits	2,755	950	1,805
300 Purchased Services	11,922	5,288	6,634
400 Supplies and Materials	22,905	16,274	6,631
600 Other Objects	1,050	1,012	38
	47,632	27,488	20,144
Total Instructional Staff Services	163,919	138,436	25,483
230 General Administration Services			
233 School Administration			
100 Salaries	337,452	331,479	5,973
200 Employee Benefits	159,178	149,030	10,148
300 Purchased Services	22,986	15,765	7,221
400 Supplies and Materials	20,267	14,073	6,194
600 Other Objects	730	500	230
	540,613	510,847	29,766
Total General Administration Services	540,613	510,847	29,766
250 Finance and Operations Services			
252 Fiscal Services			
100 Salaries	30,397	30,397	-
200 Employee Benefits	16,925	16,692	233
	47,322	47,089	233
254 Operation and Maintenance of Plant			
100 Salaries	115,107	98,419	16,688
200 Employee Benefits	60,343	47,267	13,076
300 Purchased Services	217,478	190,664	26,814
321 Public Utilities	46,765	27,088	19,677
400 Supplies and Materials	16,014	12,794	3,220
470 Energy	159,390	134,876	24,514
	615,097	511,108	103,989
255 Student Transportation (State Mandated)			
100 Salaries	715,214	559,482	155,732
140 Terminal Leave	<b>-</b>	3,352	(3,352)
200 Employee Benefits	339,561	233,336	106,225
300 Purchased Services	48,427	13,105	35,322
400 Supplies and Materials	2,018	1,746	272
258 Security	1,105,220	811,021	294,199
300 Purchased Services	52,940	50,994	1,946
555 . S. S	52,940	50,994	1,946
Total Finance and Operations Services	1,820,579	1,420,212	400,367
	-,,	.,,	

			Variance Positive
	Budget	Actual	(Negative)
260 Central Support Services			, ,
264 Staff Services			
140 Terminal Leave	10,000	-	10,000
200 Employee Benefits	5,357		5,357
	15,357		15,357
Total Central Support Services	15,357	<u> </u>	15,357
270 Support Services Pupil Activity			
271 Pupil Services Activities			
600 Other Objects	3,950	1,784	2,166
660 Pupil Activity	3,379	1,542	1,837
	7,329	3,326	4,003
Total Support Services Pupil Activity	7,329	3,326	4,003
TOTAL SUPPORT SERVICES	4,064,771	3,653,489	411,282
410 INTERGOVERNMENTAL EXPENDITURES 412 Payments to Other Governmental Units 720 Transits	200,000	126,890	73,110
TOTAL INTERGOVERNMENTAL EXPENDITURES	200,000	126,890	73,110
TOTAL EXPENDITURES	14,592,963	13,790,399	802,564
OTHER FINANCING SOURCES (USES) Interfund Transfers, From (To) Other Funds 5230 Transfer from Special Revenue Fund - EIA	244,530	245,037	507
5250 Transfer from Special Revenue Fund - EIA	244,530	245,037	507
420-710 Transfer to General Fund	(378,450)	(378,450)	_
423-710 Transfer to Debt Service Fund	(874,000)	(874,000)	_
424-710 Transfer to Capital Projects Fund	(	(500,000)	(500,000)
12 T T TO THAILSTON TO GUIPHANT TO JOSES T AND		(000,000)	(000,000)
TOTAL OTHER FINANCING SOURCES (USES)	(1,007,920)	(1,507,413)	(499,493)
Excess (Deficiency) of Revenues over Expenditures	\$ (694,583)	377,641	\$ 1,072,224
FUND BALANCE - JULY 1, 2019		4,597,865	
FUND BALANCE - JUNE 30, 2020		\$ 4,975,506	

	Budget		Actual	F	/ariance Positive legative)
REVENUES					<u> </u>
1000 Revenue from Local Sources					
1100 Taxes					
1110 Ad Valorem Taxes - Including Delinquent	\$ 2,746,398	\$	2,750,412	\$	4,014
1200 Revenue from Local Governmental Units Other Than LEAs 1280 Revenue in Lieu of Taxes	450,000		465,031		15,031
Total Local Sources	 3,196,398		3,215,443		19,045
2000 International Devenue					
2000 Intergovernmental Revenue	1 210 722		1 460 526		150 014
2100 Payments from Other Governmental Units	 1,318,722	-	1,469,536		150,814
Total Intergovernmental Revenue	 1,318,722		1,469,536		150,814
3000 Revenue from State Sources 3100 Restricted State Funding					
3180 Fringe Benefits Employer Contributions 3186 State Aid to Classrooms - Teacher Salary Increase	96,483		66,678		(29,805)
3800 State Revenue in Lieu of Taxes	20.000		66.004		27.204
3840 Manufacturers Depreciation Reimbursement	 39,000		66,294		27,294
Total State Sources	 135,483		132,972		(2,511)
TOTAL REVENUE ALL SOURCES	4,650,603		4,817,951		167,348
EXPENDITURES					
100 INSTRUCTION 110 General Instruction 113 Elementary Programs					
100 Salaries	905,928		890,976		14,952
200 Employee Benefits	395,254		397,007		(1,753)
300 Purchased Services	2,400		687		1,713
400 Supplies and Materials	15,017		7,917		7,100
600 Other Objects	 265		265		-
	 1,318,864		1,296,852		22,012
114 High School Programs	004050				
100 Salaries	834,056		822,285		11,771
200 Employee Benefits	373,557		343,516		30,041
300 Purchased Services	10,161		3,555		6,606
400 Supplies and Materials	 21,540		9,622		11,918
115 Coreer and Technology Education Decreases	 1,239,314		1,178,978		60,336
115 Career and Technology Education Programs			0.074		(6.074)
100 Salaries	 		6,671	-	(6,671)
Total General Instruction	 2,558,178		6,671 2,482,501		(6,671) 75,677
ו טומו שכווכומו ווואוועטווטוו	 2,000,170		2,402,50 I		13,011

	Budget	Actual	Variance Positive (Negative)
120 Exceptional Programs	Daaget	7 totaai	(Negative)
127 Learning Disabilities			
100 Salaries	86,855	64,266	22,589
200 Employee Benefits	41,457	27,745	13,712
	128,312	92,011	36,301
128 Emotionally Handicapped			,
100 Salaries	115,644	134,952	(19,308)
200 Employee Benefits	54,237	66,050	(11,813)
300 Purchased Services	107,000	87,035	`19,965 <sup>°</sup>
	276,881	288,037	(11,156)
Total Exceptional Programs	405,193	380,048	25,145
140 Special Programs			
145 Homebound			
100 Salaries	2,000	1,524	476
200 Employee Benefits	612	462	150
	2,612	1,986	626
Total Special Programs	2,612	1,986	626
180 Adult/Continuing Educational Programs 181 Adult Basic Education Programs			
300 Purchased Services	150,000	150,000	-
	150,000	150,000	-
Total Adult/Continuing Educational Programs	150,000	150,000	
TOTAL INSTRUCTION	3,115,983	3,014,535	101,448
200 SUPPORT SERVICES			
210 Pupil Services			
211 Attendance and Social Work Services			
100 Salaries	9,324	63,362	(54,038)
200 Employee Benefits	2,854	24,301	(21,447)
300 Purchased Services	145,000	173,391	(28,391)
	157,178	261,054	(103,876)
212 Guidance Services			_
100 Salaries	146,241	149,492	(3,251)
200 Employee Benefits	61,405	60,293	1,112
300 Purchased Services	10,000	-	10,000
400 Supplies and Materials	786	154	632
	218,432	209,939	8,493
213 Health Services			
100 Salaries	42,520	41,970	550
200 Employee Benefits	20,636	20,067	569
400 Supplies and Materials	2,425	1,424	1,001
• •	65,581	63,461	2,120
Total Pupil Services	441,191	534,454	(93,263)

	Budget	Actual	Variance Positive (Negative)
220 Instructional Staff Services	Daaget	Actual	(Negative)
224 Improvement of Instruction - Inservice and Staff Training			
200 Employee Benefits	1,531	-	1,531
300 Purchased Services	38,504	34,614	3,890
400 Supplies and Materials	3,200	1,460	1,740
600 Other Objects	200	-	200
	43,435	36,074	7,361
Total Instructional Staff Services	43,435	36,074	7,361
230 General Administration Services 231 Board of Education			
300 Purchased Services	10,000	_	10,000
ood i aronadoa dorvidoo	10,000		10,000
233 School Administration	,		,
100 Salaries	326,640	327,307	(667)
200 Employee Benefits	141,888	139,386	2,502
300 Purchased Services	1,910	903	1,007
400 Supplies and Materials	18,949	9,213	9,736
600 Other Objects	250	250	-
	489,637	477,059	12,578
Total General Administration Services	499,637	477,059	22,578
250 Finance and Operations Services 254 Operation and Maintenance of Plant			
100 Salaries	65,258	60,426	4,832
200 Employee Benefits	23,788	24,673	(885)
300 Purchased Services	213,938	175,904	38,034
400 Supplies and Materials	5,014	2,323	2,691
470 Energy	134,000	120,086	13,914
600 Other Objects	750 442,748	383,412	750 59,336
255 Student Transportation (State Mandated)	442,740	303,412	39,330
300 Purchased Services	80,000	73,234	6,766
	80,000	73,234	6,766
258 Security			
300 Purchased Services	62,911	62,911	
	62,911	62,911	
Total Finance and Operations Services	585,659	519,557	66,102
260 Central Support Services 264 Staff Services			
140 Terminal Leave	10,000	_	10,000
200 Employee Benefits	10,898	_	10,898
200 Employed Bellemo	20,898		20,898
266 Technology and Data Processing Services			
300 Purchased Services	36,829	36,829	-
400 Supplies and Materials	15,000	8,054	6,946
	51,829	44,883	6,946
Total Central Support Services	72,727	44,883	27,844

	Budget	Actual	Variance Positive (Negative)
270 Support Services Pupil Activity	<u> </u>	7 (0.00)	(Hogalito)
271 Pupil Services Activities			
660 Pupil Activity	757	289	468
T. (10	757	289	468
Total Support Services Pupil Activity	757	289	468
TOTAL SUPPORT SERVICES	1,643,406	1,612,316	31,090
410 INTERGOVERNMENTAL EXPENDITURES 412 Payments to Other Governmental Units			
720 Transits	75,000	75,000	
TOTAL INTERGOVERNMENTAL EXPENDITURES	75,000	75,000	
TOTAL EXPENDITURES	4,834,389	4,701,851	132,538
OTHER FINANCING SOURCES (USES) Interfund Transfers, From (To) Other Funds			
5230 Transfer from Special Revenue Fund - EIA	143,297	143,594	297
420-710 Transfer to General Fund 424-710 Transfer to Capital Projects Fund	(123,821)	(123,821) (100,000)	- (100,000)
424-7 TO Transier to Capital Projects Fund		(100,000)	(100,000)
TOTAL OTHER FINANCING SOURCES (USES)	19,476	(80,227)	(99,703)
Excess (Deficiency) of Revenues over Expenditures	\$ (164,310)	35,873	\$ 200,183
FUND BALANCE - JULY 1, 2019		1,104,795	
FUND BALANCE - JUNE 30, 2020		\$ 1,140,668	

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING BALANCE SHEET
JUNE 30, 2020

		201/202		203/204	20	205/206	.,	207/208				900's Other	200	200's/800's Other		
		Title I	ļ	IDEA	Pre	Preschool Handicapped		CATE	й	Adult Education	Re	Restricted State Grants	N N F	Special Revenue Programs		Total
SSETS Accounts receivable Due from other funds Due From State Dept of Education Due from other state agencies	↔	743,437	↔	- 1,003,127 -	↔	3,438	↔	23,984	↔	98,151	↔	77,060 346,275 - 52,898	↔	410,065 2,066,860 283,163 160,267	& ⊗	487,125 2,413,135 2,155,300 213,165
Total Assets	↔	743,437	↔	1,003,127	↔	3,438	↔	23,984	↔	98,151	↔	476,233	\$	2,920,355	\$ 5	5,268,725
LIABILITIES AND FUND BALANCE Liabilities: Accounts payable Due to other funds Uneamed revenue	↔	3,706 739,731 -	↔	669 1,002,458	↔	87 3,351	↔	232 23,752 -	↔	- 25,942 72,209	↔	154 - 476,079	↔	69,565	& 	74,413 1,795,234 1,935,213
Total Liabilities		743,437		1,003,127		3,438		23,984		98,151		476,233		1,456,490	3	3,804,860
Fund Balances: Restricted: Technology		,		'		1		1		1		'		227,122		227,122
Assigned: Technology Special Projects			ļ	1 1				1 1		' '		' '		92,295 1,144,448	_	92,295 1,144,448
Total Fund Balances		'		•		1		'						1,463,865	_	1,463,865
Total Liabilities and Fund Balance	8	743,437	↔	1,003,127	8	3,438	\$	23,984	↔	98,151	↔	476,233	\$	2,920,355	\$	5,268,725

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

200's/800's Other	Special Revenue Programs Total	32,965 \$ 32,965	550 777 92,779 92,779 58 58	13,275 13,275 126,658 592,552 2,066,435 2,066,435 552,275 680,734	2,884,995 3,479,575	96,174 96,174	96,174 96,174	- 211,913	- 56,201	- 417,931 - 202,825 - 7,492	- 5,933	
	Restricted State R	<del>\$</del> '	227	- 465,894 - 128,459	594,580		•	211,913	56,201	417,931 202,825 -	1,435	
	Adult Education	₩		1 1 1 1		·	٠	•		7,492	- - -	
207/208	CATE	€	1 1 1		'	1	•		•	1 1 1		
205/206	Preschool Handicapped	· ↔				'	•	•	•			
203/204	IDEA		1 1 1		•	'		•	1	1 1 1		
201/202	Title I	<b>.</b>	1 1 1	1 1 1 1		,		•	ı	1 1 1		
		REVENUES 1000 Revenue from Local Sources 1300 Tuition 1330 From Patrons for Adult/Continuing Education	1700 Pupil Activities 1730 Pupil Organization Membership Dues and Fees 1740 Student Fees 1790 Other Pupil Activity Income	1900 Other Revenue from Local Sources 1910 Rentals 1920 Contributions and Donations Private Sources 1930 Medicaid 1999 Revenue from Other Local Sources	Total Local Sources	2000 Intergovemmental Revenue 2100 Payments from Other Governmental Units	Total Intergovernmental Revenue	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 3135 Reading Coaches 3136 Student Health and Fitness - Nurses 3155 DSS SNAP & E&T Program	315b Adult Education 3190 Miscellaneous Restricted State Grants 3193 Education License Plates	3600 Education Lottery Act Revenue

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	201/202	203/204	205/206	207/208		900's Other	200's/800's Other	
	Title I	IDEA	Preschool Handicapped	CATE	Adult Education	Restricted State Grants	Special Revenue Programs	Total
3904 Other State Revenue 3994 PEBA Nonemployer Contributions 3999 Revenue from Other State Sources						917,187 190,518		917,187 190,518
Total State Sources	•	•	İ	•	13,425	2,039,518		2,052,943
4000 Revenue from Federal Sources 4200 Occupational Education 4210 Perkins Aid, Title I	•	•	•	112,466		•	•	112,466
4300 Elementary and Secondary Education Act of 1965 4310 Title I, Basic State Grant Programs	2,684,944	1	•	•	•	,	399,391	3,084,335
4341 Language instruction for Limited English Prolitient and Immigrant Students, Title III 4343 Mckinney-Vento 4351 Title II, Supporting Effective Instruction	1 1 1	1 1 1		1 1 1	1 1 1		21,309 58,118 284,861	21,309 58,118 284,861
4400 Adult Education 4410 Basic Adult Education 4430 State Literacy Resource	1 1				375,045 27,491			375,045 27,491
4500 Programs for Children with Disabilities 4510 Individuals with Disabilities Education Act (IDEA) 4520 Preschool Grants (IDEA)		1,995,737	- 67,282	1 1	1 1	1 1		1,995,737 67,282
4900 Other Federal Sources 4997 Titile IV - SSAE 4999 Revenue from Other Federal Sources							195,426 422,628	195,426 422,628
Total Federal Sources	2,684,944	1,995,737	67,282	112,466	402,536	1	1,381,733	6,644,698
TOTAL REVENUE ALL SOURCES	2,684,944	1,995,737	67,282	112,466	415,961	2,634,098	4,362,902	12,273,390

# EXPENDITURES

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	201/202	203/204	205/206	207/208		900's Other	200's/800's Other	
	Title	IDEA	Preschool Handicapped	CATE	Adult Education	Restricted State Grants	Special Revenue Programs	Total
100 INSTRUCTION 110 General Instruction								
TTT Kindergarten Programs 100 Salaries	45.318	1	,	1	,	,	47,359	22.677
200 Employee Benefits	20,308	•	•	1	•	•	19,396	39,704
400 Supplies and Materials	16,292	•	•	•	•	•	1,815	18,107
	81,918	•	•	1	•	•	68,570	150,488
112 Primary Programs								
100 Salaries	608,492	•	•	•	•	401,159	54,383	1,064,034
140 Terminal Leave	•	•	•	•	•	902	•	902
200 Employee Benefits	259,292	•	•	•	•	169,863	20,784	449,939
300 Purchased Services	16,000	•	•	•	•	666	•	16,999
400 Supplies and Materials	68,420	•	•	•	•	10,932	16,821	96,173
	952,204	•	•	1		583,659	91,988	1,627,851
113 Elementary Programs 100 Salaries	330.678	•	•	•	,	40.072	132.932	503.682
200 Employee Benefits	159,716	•	•	•	•	16,129	70.358	246,203
300 Purchased Services		•	•	'	•	2,074	6,050	8,124
400 Supplies and Materials	83,612	•	•	•	•		127,431	211,043
-	574,006	•	 		•	58,275	336,771	969,052
114 High School Programs								
300 Purchased Services	•	•	•	1,000	•	15,000	124,046	140,046
400 Supplies and Materials	•	•	•	•	•	•	42,380	42,380
600 Other Objects	•	•	•		•	•	861	861
		1	1	1,000	•	15,000	167,287	183,287
115 Career and Technology Education Programs						0.00		0.00
100 Salaries	•	•	•	•	•	33,240	•	03,240
ZOU EITIPIOYEE DETIENTS	•	•	•	' '	•	41,093	•	41,093
400 Supplies and Materials	•	•	•	6,340		•	•	6,340
ong Dues/Fees		•	•	000,7	•	•	•	nnc, /
	•	•	•	13,840	•	94,933	•	108,773
Total General Instruction	1,608,128	1	•	14,840	'	751,867	664,616	3,039,451
120 Exceptional Programs 121 Educable Mentally Handicapped								
100 Salaries	•	177,620	•	•	•	•	•	177,620
200 Employee Benefits		88,950	1	1		1	1	88,950

266,570

266,570

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	201/202	203/204	205/206	207/208		900's Other	200's/800's Other	
			Preschool		Adult	Restricted State	Special Revenue	
	Title I	IDEA	Handicapped	CATE	Education	Grants	Programs	Total
122 Irainable Mentally Handicapped 100 Salaries	,	726	,	•	'	•	,	226
200 Employee Benefits	•	186	•	•	•	•	20.264	20.450
		912		1		•	20,264	21,176
124 Visually Handicapped								
100 Salaries	•	33,079	•	•	•	•	•	33,079
200 Employee Benefits	•	11,019	•	•	•	•	•	11,019
300 Purchased Services	•	6,824	•	•	•	•	•	6,824
400 Supplies and Materials	•	1,598	•	-	•	-	-	1,598
	•	52,520	•	•	,	•	•	52,520
125 Hearing Handicapped								
200 Employee Benefits	•	•	•	•	•	•	21,845	21,845
400 Supplies and Materials	•	2,372	•	•	•	•	22	2,427
	•	2,372	•	•	•	•	21,900	24,272
126 Speech Handicapped								
100 Salaries	•	200	•	•	•	•	228,748	228,948
200 Employee Benefits	•	09	•	•	•	•	143,885	143,945
300 Purchased Services	•	42,224	8,883	•	•	•	25,799	906'92
400 Supplies and Materials	•	3,748	•	•	•	•	•	3,748
600 Other Objects	•	1,518	•	•	•	•	•	1,518
		47,750	8,883		•		398,432	455,065
127 Learning Disabilities								
100 Salaries	•	354,981	•	•	•	•	36,501	391,482
200 Employee Benefits	•	134,057	•	•	•	•	16,092	150,149
300 Purchased Services	•	418	•	•	•	•	•	418
400 Supplies and Materials	•	2,144	•	•	•	•	4,958	7,102
	•	491,600	•	•	•	•	57,551	549,151
128 Emotionally Handicapped								
100 Salaries	•	273,953	•	•	•	•	50,528	324,481
200 Employee Benefits	•	96,731	•	•	•	•	48,251	144,982
	•	370,684	•	•	•	•	98,779	469,463
Total Exceptional Programs	•	1,232,408	8,883	•	•	•	596,926	1,838,217
130 Preschool Programs 137 Preschool Handicapped Self-Contained (3 & 4-year olds)								
100 Salaries	•	42,713	38,200	•	•	•	•	80,913
200 Employee Benefits	•	14,986	11,842	•	•	•	•	26,828
300 Purchased Services	•	•	5,171	•	•	•	•	5,171
400 Supplies and Materials	•	•	1,680	'	•	'	'	1,680
	•	57,699	56,893	•	•	1	•	114,592
Total Preschool Programs	'	57,699	56,893			1		114,592

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

141 Gifted and Talented - Academic 140 Special Programs

400 Supplies and Materials 400 Supplies and Materials 300 Purchased Services 200 Employee Benefits 142 Disadvantaged 600 Other Objects 100 Salaries

19,013

19,013

200 Employee Benefits 145 Homebound 100 Salaries

400 Supplies and Materials 300 Purchased Services 200 Employee Benefits 147 Full Day 4K 100 Salaries

118,550 51,152 54,526 55,820

3,240

51,286 54,000 21,539

52,852

179,67

280,048

3,240

4,810

31,908

12,895 4,810

1,719

56,950

37,937

998

966,

29,613 2,968

97,131

64,550

14,009

2,348

2,348 2,348 14,009 6,132

Total

Programs Revenue Special Other

> Education Adult

> > CATE

Handicapped Preschool

IDEA

Title

200's/800's

s,006 Other State Grants

207/208

205/206

203/204

201/202

Restricted

488 341,832

43,525

179,677

488

116,144

488 2,486

488

149 Other Special Programs 400 Supplies and Materials

Total Special Programs

160 Other Exceptional Programs 400 Supplies and Materials 300 Purchased Services 200 Employee Benefits 100 Salaries 161 Autism

Total Other Exceptional Programs

172 Elementary Summer School 170 Summer School Programs 100 Salaries

200 Employee Benefits

12,181	7,430	224	1,108	20,943	20,943		11,348	3,484	14,832
								•	
12,181	7,430	224	1,108	20,943	20,943				
							11,348	3,484	14,832

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	201/202	203/204	205/206	207/208		900's Other	200's/800's Other	
	Title –	IDEA	Preschool Handicapped	CATE	Adult Education	Restricted State Grants	Special Revenue Programs	Total
175 Instructional Programs Beyond Regular School Day			  -  -					
100 Salaries	24,317	•		•	•	•	78,880	103,197
200 Employee Benefits	7,340	•	•	•	•	•	23,790	31,130
300 Purchased Services	103,234	1	•	•	•	•	68,001	171,235
400 Supplies and Materials	1,119	•	•	•	•	•	12,338	13,457
600 Other Objects	•	•	•	•	•	•	834	834
	136,010	•		•		•	183,843	319,853
Total Summer School Programs	150,842	•		•	•	•	183,843	334,685
180 Adult/Continuing Educational Programs 181 Adult Basic Education Programs								
100 Salaries	•	•	•	•	138,008	•	2,263	140,271
200 Employee Benefits	•	•	•	•	47,504	•	069	48,194
400 Supplies and Materials	•	•	•	•	3,113	•	•	3,113
		1	•		188,625		2,953	191,578
182 Adult Secondary Education Programs								
100 Salaries	•	1	•	•	94,379	•	10,623	105,002
200 Employee Benefits	•	1	•	•	29,642	•	4,397	34,039
300 Purchased Services	•	•	•	•	•	•	1,371	1,371
400 Supplies and Materials	•	-	•	•	88	•	8,760	8,848
	•	-	•	-	124,109	-	25,151	149,260
183 Adult English Literacy (ESL)					010		707	007 100
Too Salaries	•	•	•	•	07,739	•	5	07,490
200 Employee Benefits		1	•	•	16,470		40	16,510
400 Supplies and Materials	•	•	•	•		•	4,000	4,000
188 Parenting/Family Literacy	•	1			83,829	•	4,971	88,800
100 Salaries	88,538	•	•	•	•	•	•	88,538
200 Employee Benefits	42,286	•	•	•	•	•	•	42,286
300 Purchased Services	574	•	•	•	•	•	•	574
400 Supplies and Materials	12,094	-	•	•	-	•	-	12,094
	143,492	-	•	•	-	•	-	143,492
Total Adult/Continuing Educational Programs	143,492	•		•	396,563	1	33,075	573,130
190 Instructional Pupil Activity							G G	i C
oud Other Objects	•	•	•	•	•	'	000	200
. 45 . 14 . V	•	•	•	•	•	•	000	000
ı otal instructional Pupil Activity	•		•	'	•	•	006	006
TOTAL INSTRUCTION	2,018,606	1,313,536	65,776	14,840	396,563	931,544	1,522,485	6,263,350

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Title I IDEA Handtapped CATE Education Grants Preschool  189 286		201/202	203/204	205/206	207/208		s,006	200's/800's	
Services   Preschool   Preschool   CATE   Education   State   Programs   Title     DEA   Handleapped   CATE   Education   Grants   Programs   Title     DEA   Handleapped   CATE   Education   Grants   Programs   Title   CATE							Other Restricted	Other Special	
ial Work Services  services  services  services  all Work Services  services  all Work Services  services  all Work Services  a		i	į	Preschool		Adult	State	Revenue	
ials   169,286   66,942   148,154   217,585   2 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8		Title I	IDEA	Handicapped	CATE	Education	Grants	Programs	Total
nd Social Work Services         217,885         217,885         26,406         96,406	Pubil Services								
1,000   1,00	211 Attendance and Social Work Services								
169,286   169,	100 Salaries	•	•	•	•	•	•	217,585	217,585
1989   1989	30 Employee Benefits	•	•	•	•	•	•	96,496	96,496
1,889   1,899   1,89	00 Purchased Services	•	•	•	•	•	•	642	642
169,286   148,154   210,121   5	0 Supplies and Materials	•	•	•	•	•	•	1,989	1,989
169,286	0 Other Objects	•	•	•	•	•	•	300	300
169,286							•	317,012	317,012
169,266	Guidance Services								
87.915 - 27.872 - 63.759 141.949 3  2.451 - 1.349 3 396.367 - 1.43.39  2.451 - 1.43.39 396.960 E  8.701 - 8.701 - 1.43.39 396.960 E  8.702 - 8.703 - 1.43.39 396.960 E  8.703 - 1.43.39 396.960 E  8.704 - 1.43.39 396.960 E  8.705 - 1.45.577 399.97  1.41.627 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.99  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91  94.814 - 1.44.143.91	0 Salaries	169,286	•	•	66,942	•	148,154	210,121	594,503
1 3,555	0 Employee Benefits	87,915	•	•	27,872	•	63,759	141,949	321,495
138   138   138   139   138   139   138   139   138   139	0 Purchased Services	3,555	٠	•	•	•	•	25,787	29,342
Caracacter   Car	0 Supplies and Materials	2,451	•	•	•	•	•	1,338	3,789
n- Curriculum Development		263,207			94,814		211,913	379,195	949,129
n-Curriculum Development	Health Services								
S	0 Salaries	•	•	•	•	•	143,339	396,950	540,289
102,507	0 Employee Benefits	•	•	•	•	•	59,485	178,893	238,378
n - Curriculum Development  71,627  70,800  - 8,703  - 270,300  - 2,706  - 2,706  - 3,907  - 3,907  - 3,007  - 3,007  - 3,007  - 3,0064  - 3,007  - 3,0064  - 414,163  - 414,163  - 414,163	0 Purchased Services		8,701	•	•	•	•	102,507	111,208
ices  - 270,300 - 3,796 - 3,997 - 360,886	3 Supplies and Materials	•	•	•	•	•	•	17,206	17,206
n-Curriculum Development 71,627 - 144,163 - 144,163 - 146,163 - 146,163 - 146,163 - 146,163 - 146,163 - 146,163 - 146,163 - 146,163 - 144,167 - 144,167 - 14		•	8,701	•	•	•	202,824	922,269	907,081
ices  - 270,300 - 83,793 - 2,796 - 3,997 - 360,886 62,487 - 360,886 62,487 - 360,886 62,487 - 360,886 231,967 - 363,207  33,220 - 263,207  33,220 - 30,664 242,577 103,635 - 36,800 - 5,072 414,167 - 144,163	Psychological Services								
ices  - 83,793 62,487  - 2,796	) Salaries	•	270,300	•	•	•	•	169,480	439,780
n - Curriculum Development 71,627	) Employee Benefits	•	83,793	•	•	•	•	62,487	146,280
n - Curriculum Development 71,627	) Purchased Services	•	2,796	•	•	•	•	•	2,796
n - Curriculum Development	) Supplies and Materials	•	3,997	•	•	•	•	•	3,997
irces		•	360,886	•	•	•	•	231,967	592,853
n - Curriculum Development 71,627	Exceptional Program Services							000 0	0000
n - Curriculum Development 71,627 - 369,587 - 94,814 - 94,814 - 414,737 1,627,650 2,7 3 3,251 30,664 - 36,800 - 36,800 5,072 - 411,671 5 1,027,138	ר שוני ומאפע טפועונפא	•	•	·	•	•	•	3,920	3,920
n - Curriculum Development 71,627 - 94,814 - 94,814 - 414,737 1,627,650 2,7 3 3,251 30,664 - 36,800 - 39,890 5,072 - 411,671 5		' 000	1 000	•		•	- 01	0,920	3,920
n - Curriculum Development 71,627 242,577 3 3,251 30,664 3,890 5,072 3,890 5,072 4,11,671 5	otal Pupil Services	263,207	369,587	•	94,814		414,737	1,627,650	2,769,995
71,627 - 242,577 3 3,251 - 3,251 3,664 103,635 1 36,800 39,890 3,890 5,072 - 22,318 144,163 - 411,671 8	nstructional Staff Services Improvement of Instruction - Curriculum Development								
30,664 3,251 36,800 103,635 36,72 39,890 36,801 22,318 144,163 411,671	0 Salaries	71,627	•	•	•	•	•	242,577	314,204
30,664 103,635 1 36,800 39,890 5,072 22,318 144,163 411,671 8	140 Terminal Leave	•	•	•	•	•	•	3,251	3,251
36,800 39,890 als 5,072 22,318 144,163 411,671	0 Employee Benefits	30,664	•	•	•	•	•	103,635	134,299
als 5,072 22,318 - 411,671 E	) Purchased Services	36,800	•	•	•	•	•	39,890	76,690
144.163 - 411.671 5	3 Supplies and Materials	5,072	•	•	•	•	•	22,318	27,390
		144,163	•		•			411.671	555,834

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

()'s ଆଧା Je Total	   «	316 192,632				579 791,309		•		_	35,236	335 210,490	-		56 999 56 999					9,437 9,437		789 82,789		- 725	- 725			18,125 18,125		65,065 339,690		30
200's/800's Other d Special Revenue Programs	- 230 418	- 90.316				52 417,679		- 5,0	- 7,5	836 101,319	- 28,000	836 135,835		566.6	- 56.0		- 2,5	- 7,0	- 6,3	- 9,4	- 25,790	- 82,789					- 46,940					
900's Other Restricted State		9 4	2 2.625			6 2,852						8	9,688							-								1	- 274,625	- 274,625		
Adult Education	- 482	2.584	- 2.412	•		9,816							- 9,816	,						-					    -							
207/208 d CATE																									       							
205/206 Preschool Handicapped		•	·				İ				•			·				•								Ī						
203/204 IDEA	187 570	74 941	7.295	206	•	270,713		•	•	'	•	'	270,713	ı			•	•	•	•	'	'		•	<b>'</b>		•	•				
201/202 Title I	60 742	24.791	2.996	1,720		90,249		15,725	4,803	46,055	7,236	73,819	308,231	1	•		•	•	•	•	•	•		725	725		•	•	•	•		
	223 Supervision of Special Programs	200 Employee Benefits	300 Purchased Services	400 Supplies and Materials	600 Other Objects		224 Improvement of Instruction - Inservice and Staff Training	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies and Materials		Total Instructional Staff Services	230 General Administrative Services 232 Office of the Superintendent 400 Supplies and Materials		233 School Administration	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies and Materials		Total General Administrative Services	250 Finance and Operations Services 251 Student Transportation (Federal/District Mandated)	300 Purchased Services		253 Facilities Acquisition and Construction	300 Purchased Services	400 Supplies and Materials	530 Improvements Other Than Buildings		254 Operation and Maintenance of Plant	Ann Supplies and Materials

30

30

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	201/202	203/204	205/206	207/208		900's Other Restricted	200's/800's Other Special	
	Title I	IDEA	Preschool Handicapped	CATE	Adult Education	State Grants	Revenue Programs	Total
255 Student Transportation (State Mandated) 100 Salaries	•	•	•	•	•	٠	39,500	39,500
200 Employee Benefits	•	•	•	•	•	•	3,493	3,493
300 Purchased Services	•	•	•	•	•	•	981	981
		-	•	-	-	•	43,974	43,974
258 Security 100 Salaries	'	•	,		,	•	26.829	26.829
200 Employee Benefits		•	•	•	•	•	8,422	8,422
400 Supplies and Materials	•	'	•	•	•	48,258		48,258
600 Other Objects	•	•	•	•	•	9,762	•	9,762
	•	•	•			58,020	35,251	93,271
Total Finance and Operations Services	725	1		1	  -  -	332,645	144,320	477,690
260 Central Support Services 264 Staff Services	,	•		•			23.166	23 166
	 	•		•		•	23,166	23,166
266 Technology and Data Processing Services								22.62
300 Purchased Services	•	•	ı	•	1	•	37,212	37,212
400 Supplies and Materials	•	-	•	•	-	5,989	67,352	73,341
	•	-	•	•	•	5,989	104,564	110,553
Total Central Support Services	•	•	•	•	•	5,989	127,730	133,719
270 Support Services - Pupil Activity 271 Pupil Service Activities 300 Purchased Services		1	•	1		•	124	124
400 Supplies and Materials	2,586	'	•	•	•	15,860	16,891	35,337
660 Pupil Activity	28,326		•	•	•	12,448	17,741	58,515
•	30,912	•		•		28,308	34,756	93,976
Total Support Services Pupil Activity	30,912	•				28,308	34,756	93,976
TOTAL SUPPORT SERVICES	603,075	640,300		94,814	9,816	785,367	2,982,430	5,115,802
300 COMMUNITY SERVICES 370 Non-Public School Services 300 Purchased Services		,	,	'	,	'	4,311	4,311

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - SPECIAL PROJECTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

390 Other Community Services 300 Purchased Services TOTAL COMMUNITY SERVICES 410 INTERGOVERNMENTAL EXPENDITUR 412 Payments to Other Governmental Units 720 Transits 419 Payments to PEBA 720 Transits TOTAL INTERGOVERNMENTAL EXPEN TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL EXPENDITURES TOTAL OTHER FINANCING SOURCES (USES) Interfund Transfers, From (To) Other Funds 426-710 Transfer to Pupil Activity Fund 431-791 Special Revenue Fund Indirect Cos TOTAL OTHER FINANCING SOURCES ( XCCSS/Deficiency of Revenues over Expenditu	201/202 203/204 205/206 207/208 900's Other Restricted Preschool Adult State Title I IDEA Handicapped CATE Education Grants				410 INTERGOVERNMENTAL EXPENDITURES 412 Payments to Other Governmental Units 720 Transits	917,187	917,187	TOTAL INTERGOVERNMENTAL EXPENDITURES 917,187	2,621,681 1,953,836 65,776 109,654 406,379 2,634,098		431-791 Special Revenue Fund Indirect Costs (63,263) (41,901) (1,506) (2,812) (9,582)	TOTAL OTHER FINANCING SOURCES (USES)         (63,263)         (41,901)         (1,506)         (2,812)         (9,582)	Excess/Deficiency of Revenues over Expenditures		
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# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 NOTE TO SPECIAL REVENUE FUND - SPECIAL PROJECTS SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES JUNE 30, 2020

246,127 246,127 70,350 58,118 21,309 284,861 676,600 291,924 425 92,779 762	25,000 26,000 26,000 2,348 99,450 3,189 3,189 118,750 32,965 20,748	1,646 10,000 1,203 12,000 4,673 8,602 4,000 1,338 94 94 96,174 368,621 368,621
Other Special Revenue Programs - Continued  Title I - Targeted School Improvement Title I - School Improvement Mini Grant McKinney-Vento Title III English Language Acquisition Title III English Language Acquisition Title III, Supporting Effective Instruction SC Medicaid - McCarthy Teszler School School-Based HIV Prevention Program Miscellaneous Revenue Digital Conversion Fees Compass Group Donation Teenage Pregnancy Prevention Program	Miscellaneous Revenue Pregnancy Assistance Fund Program Other Contributions and Donations Best Singer Scholarship 7 Shares Donations Odyssey ACES SHS Sculpture Donation Duke Energy Project School Supply District Musical / Play Boy's and Girl's Club Adult Education - Other Local Adult Education - Testing Fees Other Contributions and Donations DHEC Recycling Education Grant	Lowe's Toolbox for Education Park Hills ELC Receiptionist Other Contributions and Donations USC Masters Cohort Band Rental Orchestra Rental Teacher Cadet Program Miscellaneous Revenue Dabo's All In Team Foundation SCAS Faculty Fund SCAS Faculty Fund SCAS Gaeto Donation Intergovernmental Revenue - STEM Upstate STEM Center Innovation Partnership
Code 237,000 238,000 232,000 267,000 287,955 293,000 804,000 805,000	811.000 812.000 816.000 817.000 818.000 820.000 821.000 839.000 839.000 839.000 839.000	854,000 855,000 856,000 860,000 862,000 875,000 881,000 886,000 889,000 893,000 893,000
Totals \$ 280,230 27,491 25,441 49,517 19,857 7,492 5,933 \$ 415,961	\$ 16,512 4,554 10,841 7,489 4,135 274,625 752 227 68,757 179,677 3,715 15,000 95,017	1,435 211,913 417,931 202,825 56,201 41,508 917,187 \$ 2,634,098 \$ 1,389,835 1,389,835 195,426 82,914
Adult Education  Title Basic Adult Education State Literacy Resource/Civics Generational Family Services Adult Education - Reverted Funds Adult Education - Institutionalized DSS SNAP & E&T Program Adult Education Other Restricted State Grants	SCSBIT Risk Control Grant Securis Sc Arts Grant GEMS Mentoring Program Carver Mentor Program Carver Mentor Program Advocates for Youth Grant Computer-Based Testing Cleveland NDG Funding Other Contributions and Donations EOC Grant Rotary Club - Cultivate Other Contributions and Donations EOC Grant Rotary Club - Cultivate Other Contributions and Donations	Education License Plates EEDA Career Specialist Reading Coaches Student Health and Fitness - Nurses Student Health and Fitness - PE Teachers School Safety Upgrades PEBA Nonemployer Contributions  Other Special Revenue Programs  SC Medicaid  Title SC Medicaid Title IV, SSAE Title IV, SSAE
Code 243.000 243.001 243.002 243.003 243.004 955.000 956.000	Code 801.000 802.000 807.000 828.000 830.000 836.000 837.000 838.000 844.000 849.000 858.000	919.000 928.000 935.000 937.000 970.000 994.000 200.955 210.000

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
NOTE TO SPECIAL REVENUE FUND - SPECIAL PROJECTS
SUMMARY SCHEDULE FOR DESIGNATED STATE RESTRICTED GRANTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

d Unearned Revenue	- 606	- 49,050	•	- 54,200	- 350		- 88,447	- 10,000	- 23,852	- 42,605	•	•	- 5,136	- 175,992		- \$ 450,541
Other Fund Transfers In/(Out)																\$
Interfund Transfers In/(Out)	•	1	1	1	1	•	1	1	1	•	1	1	1	1	1	\$
Expenditures	10,841	•	179,677	•	•	1,435	•	•	211,913	417,931	202,825	56,201	•	41,508	917,187	\$ 2,039,518
Revenues	10,841	•	179,677	•	•	1,435	•	•	211,913	417,931	202,825	56,201	•	41,508	917,187	\$ 2,039,518
Program	SC Arts Grant	Other Restricted State Grants	SC EOC Grant	DSS ABC Quality Mini Grant	Vocational Rehab Expansion	Education License Plates	CERDEP - Full Day 4K	SC EOC - eLearning	EEDA Career Specialist	Reading Coaches	Student Health and Fitness - Nurses	Student Health and Fitness - PE Teachers	Miscellaneous Lottery	School Facility & Infrastructure Safety Upgrades	PEBA Nonemployer Contributions	
Subfund Revenue	3999	3199	3999	3999	3199	3193	3134	3999	3118	3135	3136	3127	3699	3670	3994	
Subfund	807	836	844	820	879	919	924	843	928	935	936	937	696	970	994	

REVENUES	
3000 Revenue from State Sources	
3500 Education Improvement Act	
3502 ADEPT	\$ 13,354
3507 School Innovation Funds	8,898
3509 Arts in Education	12,390
3518 Formative Assessment	41,661
3519 Grade 10 Assessments	275
3526 Refurbishment of K-8 Science Kits	32,122
3528 Industry Certifications/Credentials	21,220
3529 Career and Technology Education	80,034
3532 National Board Certification (NBC) Salary Supplement	469,293
3533 Teacher of the Year Award	1,077
3538 Students At Risk of School Failure	869,709
3541 Child Development Education Program (CDEP)	929,235
3550 Teacher Salary Increase	2,238,879
3555 School Employer Contributions	571,176
3556 Adult Education	476,954
3557 Summer Reading Program	50,970
3571 Palmetto Priority Technical Assistance	120,298
3577 Teacher Supplies	185,075
3595 EEDA - Supplies and Materials - Career Awareness	6,546
3597 Aid to Districts	156,628
	·
Total State Sources	 6,285,794
TOTAL REVENUE ALL SOURCES	 6,285,794
EXPENDITURES	
100 INSTRUCTION	
110 General Instruction	
111 Kindergarten Programs	
100 Salaries	97,086
200 Employee Benefits	31,211
112 Primary Programs	- ,
100 Salaries	312,464
200 Employee Benefits	127,185
300 Purchased Services	10,984
400 Supplies and Materials	88,609
113 Elementary Programs	,
100 Salaries	370,412
200 Employee Benefits	148,678
400 Supplies and Materials	85,934
114 High School Programs	,
100 Salaries	145,000
200 Employee Benefits	43,943
1 7	40.340
400 Supplies and Materials	43,538

115 Career and Technology Education Programs 400 Supplies and Materials 600 Other Objects	95,879 1,831
120 Exceptional Programs 122 Trainable Mentally Handicapped	
100 Salaries 200 Employee Benefits 125 Hearing Handicapped	20,000 6,039
100 Salaries 200 Employee Benefits	2,921 883
127 Learning Disabilities 100 Salaries 200 Employee Benefits	37,859 15,332
128 Emotionally Handicapped 100 Salaries	10,359
200 Employee Benefits  130 Pre-School Programs	6,976
137 Preschool Handicapped - Self-Contained (3 & 4 year olds) 100 Salaries	11,487
200 Employee Benefits	3,483
140 Special Programs 147 Full Day 4K	
100 Salaries 200 Employee Benefits	521,793 231,753
300 Purchased Services 400 Supplies and Materials	186,746 187
170 Summer School Program 172 Elementary Summer School	
100 Salaries 200 Employee Benefits	46,617 14,720
400 Supplies and Materials	15,237
180 Adult/Continuing Education Programs 181 Adult Basic Education Programs	
100 Salaries 200 Employee Benefits 182 Adult Secondary Education Programs	71,916 25,566
100 Salaries 200 Employee Benefits	60,061 28,422
300 Purchased Services 400 Supplies and Materials	2,013 406

183 Adult English Literacy (ESL)	40.007
100 Salaries	12,807
200 Employee Benefits 400 Supplies and Materials	3,339 329
TOTAL INSTRUCTION	2,940,005
200 SUPPORT SERVICES	
210 Pupil Services	
212 Guidance Services	
100 Salaries	26,102
200 Employee Benefits	10,386
300 Purchased Services	45,742
400 Supplies and Materials	1,890
600 Other Objects	575
220 Instructional Staff Services	
222 Library and Media	
100 Salaries	20,000
200 Employee Benefits	6,050
223 Supervision of Special Programs	
100 Salaries	241,752
200 Employee Benefits	111,637
300 Purchased Services	15,081
400 Supplies and Materials	1,737
224 Improvement of Instruction - Inservice and Staff training	
100 Salaries	9,500
200 Employee Benefits	2,876
300 Purchased Services	28,254
400 Supplies and Materials	979
600 Other Objects	4,000
260 Central Support Services	
266 Technology and Data Processing Services	
300 Technology Services/Licenses	9,173
TOTAL SUPPORT SERVICES	535,734
TOTAL EXPENDITURES	3,475,739

#### **OTHER FINANCING SOURCES (USES)**

Interfund Transfers, From (To) Other Funds 420-710 Transfer to General Fund 421-710 Transfer to Special Revenue Fund - Alternative School 421-710 Transfer to Special Revenue Fund - McCarthy-Teszler	(2,421,424) (143,594) (245,037)
TOTAL OTHER FINANCING SOURCES (USES)	(2,810,055)
Excess (Deficiency) of Revenues over Expenditures	-
FUND BALANCE - JULY 1, 2019	
FUND BALANCE - JUNE 30, 2020	\$ -

SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7
SPECIAL REVENUE FUND - EDUCATION IMPROVEMENT ACT
SUMMARY SCHEDULE BY PROGRAM
FOR FISCAL YEAR ENDED JUNE 30, 2020

	Revenues	Expenditures		EIA Interfund Transfers In/(Out)	Other fund Transfers In/(Out)	구 %	Unearned Revenue
Program		-	ļ				
3502 ADEPT	\$ 13,354	\$ 13,354	\$ \$	•	•	8	1,002
3507 School Innovation Funds	8,898	8,898	98	1	•		•
3509 Arts in Education	12,390	12,390	90	1	•		•
3518 Formative Assessment	41,661	41,661	51	1	•		1
3519 Grade 10 Assessments	275	275	75	•	1		1
3526 Refurbishment of K-8 Science Kits	32,122	32,122	52	•	1		18,052
3528 Industry Certifications/Credentials	21,220	21,220	50	•	1		131
3529 Career and Technology Education	80,034	80,034	<b>4</b>	•	1		79,767
3532 National Board Certification (NBC) Salary Supplement	469,293	469,293	93	1	•		1
3533 Teacher of the Year Award	1,077	1,077	77	•	1		1
3538 Students at Risk of School Failure	869,709	869,709	6(	1	ı		•
3541 Child Development Education Program (CDEP)	929,235	929,235	35	1	ı		5,654
3550 Teacher Salary Increase	2,238,879				(2,238,879)		•
3555 School Employer Contributions	571,176			1	(571,176)		1
3556 Adult Education	476,954	476,954	42	•	1		283,786
3557 Summer Reading Program	50,970	50,970	0	1	ı		100,159
3571 Palmetto Priority Technical Assistance	120,298	120,298	98	•	ı		148,702
3577 Teacher Supplies	185,075	185,075	75	•	ı		•
3595 EEDA - Supplies and Materials - Career Awareness	6,546	6,546	16	•	1		16,637
3597 Aid to Districts	156,628	156,628	58	•	1		90,829
3599 Other EIA				1			75,488
Total	\$ 6,285,794	\$ 3,475,739	\$	ı	\$(2,810,055)	↔	820,207

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SPECIAL REVENUE FUND - FOOD SERVICE SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### **REVENUES**

1000 Revenue from Local Sources 1600 Food Service 1610 Lunch Sales to Pupils	\$ 250,806
1620 Breakfast Sales to Pupils	Ψ 250,000 40
1640 Lunch Sales to Adults	37,066
1660 Special Sales to Adults	500
1900 Other Revenue from Local Sources	
1999 Revenue from Other Local Sources	19,230
Total Local Sources	307,642
4000 Revenue from Federal Sources	
4800 USDA Reimbursement	
4810 School Lunch and After School Snacks Program	2,138,721
4830 School Breakfast Program	986,032
4860 Fresh Fruits and Vegetables Program (FFVP)	85,749
4880 Summer Feeding Programs (SFSP) 4900 Other Federal Sources	1,182,851
4971 CARES Additional Cost per Meal	24,936
4971 CARES Additional Cost per Meal 4991 USDA Commodities (Food Distribution Program)	160,885
4999 Revenue from Other Federal Sources	183,444
1000 November Herri Guidi Fraderial Gearde	
Total Federal Sources	4,762,618
TOTAL REVENUE ALL SOURCES	5,070,260
200 SUPPORT SERVICES	
256 Food Service	
100 Salaries	358,948
200 Employee Benefits	159,999
300 Purchased Services	3,845,868
400 Supplies and Materials	415,786
500 Capital Outlay	733,633
600 Other Objects	2,373
TOTAL SUPPORT SERVICES	5,516,607
410 INTERGOVERNMENTAL EXPENDITURES	
412 Payments to Other Governmental Units 720 Transits	2,299
120 Hansis	
TOTAL INTERGOVERNMENTAL EXPENDITURES	2,299
TOTAL EXPENDITURES	5,518,906
Excess (Deficiency) of Revenues over Expenditures	(448,646)
FUND BALANCE - JULY 1, 2019	2,577,658
FUND BALANCE - JUNE 30, 2020	\$ 2,129,012



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Debt Service Fund

Fund used to account for the collection and payment of interest and principal on long term General Obligation Debt.

The following individual fund statements and schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

# SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 DEBT SERVICE FUND COMBINING BALANCE SHEET JUNE 30, 2020

	Debt Service	McCarthy-	
	Fund	Teszler	Totals
ASSETS			
Taxes receivable	\$ 1,811,369	\$ -	\$ 1,811,369
Less allowance for uncollectibles	(1,267,958)	-	(1,267,958)
Due from other funds	1,615,924	251,139	1,867,063
Investments	7,138,551	-	7,138,551
Due from County Government	3,222,836		3,222,836
Total Assets	\$ 12,520,722	\$ 251,139	\$ 12,771,861
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities:			
Bonds Payable	\$ 309,000	\$ -	\$ 309,000
Accounts Payable	750	-	750
Deferred Inflows of Resources:			
Unearned revenue	543,411		543,411
Total Liabilities	853,161		853,161
Fund Balances: Restricted:			
Debt service	11,667,561	251,139	11,918,700
Total Fund Balances	11,667,561	251,139	11,918,700
Total Liabilities and Fund Balances	\$ 12,520,722	\$ 251,139	\$ 12,771,861

## SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 DEBT SERVICE FUND MRINING SCHEDULE OF REVENUES EXPENDITURES AND CHANGES

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Debt Service Fund	McCarthy- Teszler	Totals
REVENUES  1000 Revenue from Local Sources			
1100 Taxes 1110 Ad Valorem Taxes - Including Delinquent 1200 Revenue from Local Governmental Units Other than LEAs	\$ 14,687,577	\$ -	\$ 14,687,577
1280 Revenue in Lieu of Taxes 1500 Earnings on Investments	258,281	-	258,281
1510 Interest on Investments	191,230		191,230
Total Local Sources	15,137,088		15,137,088
3000 Revenue from State Sources 3800 State Revenue in Lieu of Taxes			
3820 Homestead Exemption (Tier 2)	725,527	-	725,527
3830 Merchant's Inventory Tax	219,179	_	219,179
3840 Manufacturers Depreciation Reimbursement	125,010		125,010
Total State Sources	1,069,716		1,069,716
TOTAL REVENUE ALL SOURCES	16,206,804		16,206,804
EXPENDITURES 500 Debt Service			
319 Legal Services	145,368	-	145,368
395 Other Professional and Technical Services	282,423	-	282,423
610 Redemption of Principal	134,492,968	775,000	135,267,968
620 Interest	12,589,614	97,429	12,687,043
690 Other Objects	481,346		481,346
TOTAL EXPENDITURES	147,991,719	872,429	148,864,148
OTHER FINANCING SOURCES (USES)			
5110 Premium on Bonds Sold	13,658,808	_	13,658,808
5120 Proceeds of General Obligation Bonds	130,000,000	-	130,000,000
Interfund Transfers, From (To) Other Funds 5220 Transfer From Special Revenue Fund - McCarthy-Teszler	-	874,000	874,000
424-710 Transfer to Capital Projects Fund	(3,945,705)		(3,945,705)
TOTAL OTHER FINANCING SOURCES (USES)	139,713,103	874,000	140,587,103
Excess (Deficiency) of Revenues over Expenditures	7,928,188	1,571	7,929,759
FUND BALANCE - JULY 1, 2019	3,739,373	249,568	3,988,941
FUND BALANCE - JUNE 30, 2020	\$ 11,667,561	\$ 251,139	\$ 11,918,700



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Capital Projects Fund

Fund used to account for financial resources to be used for the acquisition and construction of major capital facilities.

The following individual fund statements and schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

## SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 CAPITAL PROJECTS FUND COMBINING BALANCE SHEET JUNE 30, 2020

	Capital		
	Projects	McCarthy-	
	Fund	Teszler	Totals
ASSETS			
Due from County Government	\$ 26,432,501	\$ -	\$ 26,432,501
Due from other funds		1,880,426	1,880,426
Total Assets	\$ 26,432,501	\$ 1,880,426	\$ 28,312,927
10141,7100010	Ψ 20,102,001	Ψ 1,000,120	Ψ 20,012,021
LIABILITIES AND FUND BALANCES Liabilities:			
Accounts payable	\$ 2,800,580	\$ -	\$ 2,800,580
Retainage payable	422,448	· -	422,448
Due to other funds	201,846	-	201,846
Total Liabilities	3,424,874		3,424,874
Fund Balances:			
Restricted:			
Capital projects	17,062,699	-	17,062,699
Assigned:			
Spartanburg County Alternative School	249,667	-	249,667
Capital projects	5,695,261	1,880,426	7,575,687
Total Fund Balances	23,007,627	1,880,426	24,888,053
Total Liabilities and Fund Balances	\$ 26,432,501	\$ 1,880,426	\$ 28,312,927

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 CAPITAL PROJECTS FUND

## COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Capital Projects	McCarthy-	
	Fund	Teszler	Totals
REVENUES			
1000 Revenue from Local Sources			
1500 Earnings on Investments			
1510 Interest on Investments	\$ 80,901	\$ -	\$ 80,901
1900 Other Revenue from Local Sources			
1920 Contributions & Donations Private Sources	431,868		431,868
Total Local Sources	512,769		512,769
TOTAL REVENUE ALL SOURCES	512,769		512,769
EXPENDITURES			
100 INSTRUCTION			
110 General Instruction			
113 Elementary Programs			
100 Salaries	226,436	_	226,436
200 Employee Benefits	102,690	_	102,690
114 High School Programs	102,000		102,000
100 Salaries	66,979	_	66,979
200 Employee Benefits	26,378	_	26,378
300 Purchased Services	12,134	_	12,134
TOTAL INSTRUCTION			434,617
TOTAL INSTRUCTION	434,617		434,017
200 SUPPORT SERVICES			
210 Pupil Services			
213 Health Services			
400 Supplies and Materials	-	47,543	47,543
220 Instructional Staff Services			
221 Improvement of Instruction Curriculum Development			
100 Salaries	55,811	-	55,811
140 Terminal Leave	2,199	-	2,199
180 Head of Organizational Unit Salaries	139,799	-	139,799
200 Employee Benefits	21,887	-	21,887
280 Head of Organizational Unit Employee Benefits	54,510	-	54,510
300 Purchased Services	115,979	-	115,979
230 General Administrative Services			
232 Office of the Superintendent			
400 Supplies and Materials	250,000	-	250,000
250 Finance and Operations			
252 Fiscal Services			
100 Salaries	15,145	-	15,145
200 Employee Benefits	5,410	-	5,410

## SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 CAPITAL PROJECTS FUND COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Capital Projects	McCarthy-	
	Fund	Teszler	Totals
253 Facilities Acquisition and Construction			
300 Purchased Services	3,554,226	48,260	3,602,486
400 Supplies and Materials	3,199,768	8,616	3,208,384
500 Capital Outlay			
520 Construction Services	35,638,810	170,650	35,809,460
530 Improvements Other Than Buildings	7,053,583	-	7,053,583
540 Equipment	1,473,995	-	1,473,995
550 Vehicles	94,981	168,984	263,965
254 Operation and Maintenance of Plant			
100 Salaries	198,291	-	198,291
200 Employee Benefits	64,545	-	64,545
260 Central Support Services			
266 Technology and Data Processing Services			
100 Salaries	72,016	-	72,016
180 Head of Organizational Unit Salaries	98,046	-	98,046
200 Employee Benefits	31,646	-	31,646
280 Head of Organizational Unit Employee Benefits	38,759		38,759
TOTAL SUPPORT SERVICES	52,179,406	444,053	52,623,459
INTERGOVERNMENTAL			
412 Payments to Other Governmental Units			
720 Transits	87,500	-	87,500
TOTAL INTERGOVERNMENTAL	87,500	-	87,500
TOTAL EXPENDITURES	52,701,523	444,053	53,145,576
OTHER FINANCING SOURCES (USES)			
5110 Premium on Bonds Sold	19,879,349	-	19,879,349
Interfund Transfers, From (To) Other Funds			
5210 Transfer from General Fund	1,000,000	-	1,000,000
5220 Transfer from Special Revenue Fund - McCarthy-Teszle		500,000	500,000
County Alternative School	100,000	-	100,000
5240 Transfer from Other Funds-Transfer from Debt Service	3,945,705		3,945,705
TOTAL OTHER FINANCING SOURCES (USES)	24,925,054	500,000	25,425,054
Excess (Deficiency) of Revenues over Expenditures	(27,263,700)	55,947	(27,207,753)
FUND BALANCE - JULY 1, 2019	50,271,327	1,824,479	52,095,806
FUND BALANCE - JUNE 30, 2020	\$ 23,007,627	\$ 1,880,426	\$ 24,888,053

Fiduciary Fund

Fund used to account for the collection and payment of Pupil Activity receipts and disbursements from and on behalf of the School District's students.

The following individual fund statements and schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 FIDUCIARY FUND - PUPIL ACTIVITY AGENCY FUND SCHEDULE OF RECEIPTS, DISBURSEMENTS AND CHANGES IN DUE TO STUDENT ORGANIZATIONS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

RECE	IPTS
------	------

1000 Receipts from Local Sources		
1700 Pupil Activities	ф	100 111
1710 Admissions 1720 Bookstore Sales	\$	132,144 8,574
1730 Pupil Organization Membership Dues and Fees		115,558
1740 Student Fees		14,822
1790 Other		756,043
		. 00,010
1900 Other Revenue from Local Sources		
1910 Rentals		16,588
1920 Contributions & Donations Private Sources		128,160
1999 Revenue from Other Local Sources		20,516
TOTAL RECEIPTS ALL SOURCES		1,192,405
DISBURSEMENTS		
100 Instruction		
190 Instructional Pupil Activity		
100 Salaries		118,281
200 Employee Benefits		32,338
300 Purchased Services		1,948
400 Supplies and Materials		88,116
600 Other Objects		7,040
660 Pupil Activity		127,256
200 Support Services		
250 Finance and Operations Services		
258 Security		
100 Salaries		5,906
200 Employee Benefits		1,805
300 Purchased Services		1,154
270 Support Services Pupil Activity		
271 Pupil Service Activities		
100 Salaries		14,633
200 Employee Benefits		4,393
300 Purchased Services		119,237
400 Supplies and Materials		403,753
600 Other Objects		35,101
660 Support Services Pupil Activity		130,714
TOTAL DISBURSEMENTS		1,091,675

## SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 FIDUCIARY FUND PUPIL ACTIVITY AGENCY FUND SCHEDULE OF RECEIPTS, DISBURSEMENTS AND CHANGES IN DUE TO STUDENT ORGANIZATIONS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

#### OTHER FINANCING SOURCES (USES)

Interfund Transfers, From (To) Other Funds 5220 Transfer from Special Revenue Fund - Special Projects	6,223
TOTAL OTHER FINANCING SOURCES (USES)	6,223
Excess (Deficiency) of Receipts over Disbursements	106,953
DUE TO STUDENT ORGANIZATIONS - JULY 1, 2019	741,383
DUE TO STUDENT ORGANIZATIONS - JUNE 30, 2020	\$ 848,336

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION AGENCY FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Balance /30/2019	Α	dditions	 Deletions	Balance /30/2020
ASSETS Account receivable Due from general fund Prepaids	\$ 650 740,281 10,469	\$	3,460 832,660 20,671	\$ (650) (740,281) (10,469)	\$ 3,460 832,660 20,671
Total Assets	\$ 751,400	\$	856,791	\$ (751,400)	\$ 856,791
LIABILITIES  Accounts payable  Due to student organizations	\$ 10,017 741,383	\$	8,455 848,336	\$ (10,017) (741,383)	\$ 8,455 848,336
Total Liabilities	\$ 751,400	\$	856,791	\$ (751,400)	\$ 856,791

Other Supplementary Information

The following schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 DETAILED SCHEDULE OF DUE TO STATE DEPARTMENT OF EDUCATION/FEDERAL GOVERNMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Project			Amount Due	Status of
	Grant	Revenue		to SCDE/	Amount
Program	Number	Code	Description	Federal	Due

**Due to State Department of Education:** 

None

**Due to Federal Government:** 

None

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 LOCATION RECONCILIATION SCHEDULE FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Location		Education	Cost	Т	otal
ID	Location Description	Level	Type	Expe	nditures
100	Districtwide	Non-Schools	Central	\$ 1	61,637,721
101	All Schools	Non-Schools	Central		1,539,777
121	The Franklin School	Private School	Central		503,208
131	Meeting Street Academy	Private School	School		1,878,034
141	Gifted and Talented	Other Schools	School		698,542
151	Jesse Boyd Elementary	Elementary Schools	School		4,475,461
190	District 7 Instructional Services Center	Other Schools	School		22,941
202	Carver Middle School	Middle Schools	School		7,745,588
251	Chapman Elementary	Elementary Schools	School		90,844
302	Whitlock Junior High	Middle Schools	School		124,801
402	McCracken Middle School	Middle Schools	School		16,636,530
451	The Cleveland Academy of Leadership	Elementary Schools	School		5,873,491
501	Houston Elementary	Elementary Schools	School		119,691
521	Drayton Mills Elementary	Elementary Schools	School		7,092,371
601	Madden Elementary	Elementary Schools	School		135
651	Park Hills Early Learning Center	Elementary Schools	School		2,273,257
701	Pine Street Elementary	Elementary Schools	School		3,164,698
753	Spartanburg High School	High Schools	School		62,815,409
760	Adult Education	Other Schools	School		1,032,942
763	Spartanburg High Viking Early College	High Schools	School		459,934
801	E.P. Todd Elementary	Elementary Schools	School		7,890,159
851	Mary H. Wright Elementary	Elementary Schools	School		4,292,529
871	McCarthy/Teszler School	Other Schools	School		14,848,107
872	McCarthy Alternative Program	Other Schools	School		1,190,220
880	Westminister Day School	Private School	School		530
881	St. Paul's	Private School	School		3,781
887	Hope Center for Children	Non-Schools	Central		42,772
889	Dominion Family Services	Non-Schools	Central		7,183
890	CrossRoads Youth Center	Non-Schools	Central		7,640
893	Spartanburg County Alternative School	Other Schools	School		4,883,434
900	AV Center	Non-Schools	Central		242
910	Transportation Office	Non-Schools	Central		2,296,263
921	Teacher Incentive Fund Program	Non-Schools	Central		368,621
950	Special Education	Non-Schools	Central		2,552
953	T. K. Gregg Community Center	Non-Schools	Central		84,194
975	Duncan Park	Non-Schools	Central		69,850
980	Instructional Materials Center	Non-Schools	Central		106,065
990	Operations/Warehouse	Non-Schools	Central		2,616,035
995	Summer Help	Non-Schools	Central		139,141
	Total expenditures/disbursements for all	funds		\$ 3	17,034,693

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

<u>Fund</u>	 Amount
General Fund	\$ 74,030,491
Special Revenue Fund - McCarthy-Teszler School	13,790,399
Special Revenue Fund - Spartanburg County Alternative School	4,701,851
Special Revenue Fund - Special Projects	12,415,908
Special Revenue Fund - EIA	3,475,739
Special Revenue Fund - Food Service	5,518,906
Debt Service Fund	148,864,148
Capital Projects Fund	53,145,576
Pupil Activity Agency Fund	 1,091,675
	\$ 317,034,693



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Spartanburg School District 7 has set the bar for public school systems across the state for decades. While we are proud of that legacy, we understand that students today need to be challenged in new ways to be prepared for the future. That is why we continually strive to develop new programs that excite students and engage their minds. By honoring our tradition while fostering a passion for learning, our students thrive in an atmosphere of excellence and innovation.

#### Statistical Section

This section of the Spartanburg Seven School District's comprehensive annual financial report presents detailed trend and other information as a context for understanding what the information in the basic financial statements, notes to the basic financial statements, required supplementary information and other supplementary information says about the school district's overall financial health.

Page

#### Financial Trends

Number 124-128

These schedules contain trend information to help the reader understand how the school district's financial performance and well-being have changed over time.

#### Revenue Capacity

129-133

These schedules contain information to help the reader assess the school district's most significant local revenue source, property tax.

#### **Debt Capacity**

134-137

These schedules present information to help the reader assess the affordability of the school district's current level of outstanding debt and the school district's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

138-139

These schedules offer demographic and economic indicators to help the reader understand the environment within the school district's financial activities take place.

#### **Operating Information**

140-144

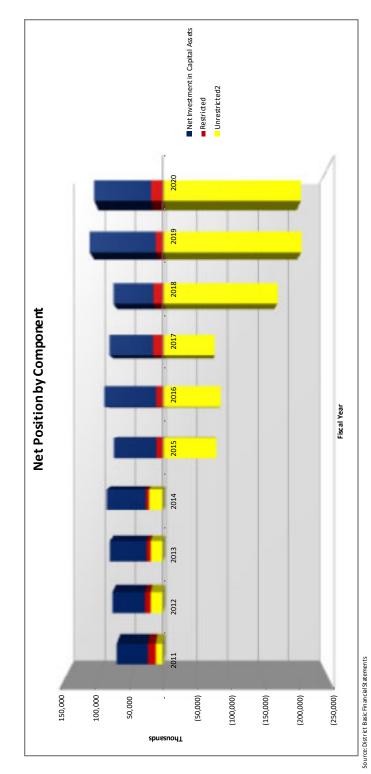
These schedules contain service and infrastructure data to help the reader understand how the information in the school district's financial report relates to the services Spartanburg Seven school district provides and the activities it performs.

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

The following schedules have been prepared in the format mandated by the South Carolina Department of Education. The South Carolina Department of Education mandates the account numbers shown on the statements.

SPARTANBURG COUNTY SCHOOL DISTRICT 7
Net Position by Component
(Last Ten Fiscal Years)
(Unaudited)

'										
Net Position Components	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Primary Government										
Net Investment in Capital Assets	\$ 47,027,940	\$ 49,087,936	\$ 55,574,763	\$ 58,950,668	\$ 64,329,631	\$ 47,027,940 \$ 49,087,936 \$ 55,574,763 \$ 58,950,668 \$ 64,329,631 \$ 78,460,060 \$ 66,378,752 \$ 60,645,613 \$ 100,224,981 \$ 85,850,114	\$ 66,378,752	\$ 60,645,613	\$ 100,224,981	\$ 85,850,114
Restricted	11,907,130	8,438,644	6,181,271	6,181,271 4,777,196	11,006,272	11,278,398	15, 693, 722	15,236,178	11,659,687	19,034,217
Unrestricted <sup>2</sup>	11,888,584	19,748,371	19,675,187	22, 121, 148	(79,530,447)	11,888,584 19,748,371 19,675,187 22,121,148 (79,530,447) (86,091,970) (76,691,048) (171,938,485) (207,979,892) (207,316,950)	(76, 691, 048)	(171,938,485)	(207,979,892)	(207, 316, 950)
Total Primary Government Net Position \$ 70 823 654 \$ 77,274 951 \$ 81,431,221 \$ 85 849,012 \$ [4,194,544] \$ 3,646,488 \$ 5,381,426 \$ [96,056,694] \$ [96,095,224] \$[102,432,619]	\$ 70.823.654	\$ 77,274,951	\$ 81.431.221	\$ 85.849.012	\$ (4.194.544)	\$ 3.646.488	\$ 5.381.476	\$ (96.056.694)	\$ (96.095.224)	\$(102,432,619)



Noter 1 - With the implementation of GASB No. 63 as of Fiscal Year 2013, the terminolgy of Net Position is used instead of Net Assets.

and inflows of resources, on their financial statements

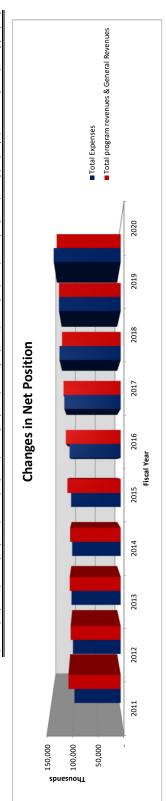
<sup>2 -</sup> With the implementation of GASB No.68 as of Fiscal Year 2015, each school district that participates in a pension plan administered through trusts must place their portion of the

net persion liability as well as their total deferred outflows and deferred inflows of resources on the government-wide financial statements. P.14 Net Position was not restated for the statistical section purposes.

<sup>3 -</sup> With the implementation of GASB No. 75 as of Fiscal Year 2018, each entity that participates in an OPEB plan administered through trusts must placetheir portion of thenet OPEB isbility, as well as their total deferred outflows

## SPARTANBURG COUNTY SCHOOL DISTRICT 7 Changes in Net Position (Last Ten Fiscal Years) (Unaudited)

Expenses  Governmental Activities:  Governmental Activities:  Governmental Activities:  Support Services  Community Services  Instruction  \$ 50,883,215  42,838,808  Community Services  1,516,124  Interest and Other Charges  Disposal of Capital Assets  Total Expenses  Program Revenues  Charges for Services  98,120,720  Charges for Services	\$ 52,800,820 \$ 44,269,906 119,429 1,616,591 2,498,591 - 101,305,337	55,087,734 \$ 45,069,001 133,232 1,667,652 2,420,131 - 104,377,750	<b>2014</b> 54,793,412 \$ 44,146,649	2015	2016	2017	2018	2019	2020
\$ 50,883 42,838 11,516 1,516 1,516 sets 2,764			54,793,412 \$ 44,146,649						
\$ 50,883 42,838 11,116 1,516 1,516 sets 2,764			54,793,412 \$ 44,146,649						
\$ 50,883 42,838 117 1,516 1,516 sets 2,744 84,120			54,793,412 \$ 44,146,649						
\$ 50,883 42,838 117 1,516 aurges 2,764 sets 98,120			54,793,412 \$ 44,146,649						
42,838 117 1,516 2,764 sets 98,120	44,269,006 119,429 1,616,591 2,498,591 - 101,305,337	45,069,001 133,232 1,667,652 2,420,131 - 104,377,750	44,146,649	57,027,914 \$	58,455,868 \$	62,756,848 \$	66,416,668 \$	66,934,686 \$	71,599,674
117 1,516 2,764 sets 2,764	119,429 1,616,591 2,498,591 - 101,305,337	133,232 1,667,652 2,420,131 - 104,377,750		45,194,862	46,455,908	53,506,096	59,100,371	53,743,178	63,427,586
1,516 sets 2,764	1,616,591 2,498,591 - 101,305,337	1,667,652 2,420,131 - 104,377,750	131,671	2,228	1,195	1,030	295	9,100	8,781
sets 2,764 98,12C	2,498,591 - 101,305,337	2,420,131	1,446,356	1,858,954	2,024,919	1,920,236	3,439,877	2,249,462	•
sets 98,120	101,305,337	104,377,750	2,476,692	1,276,682	1,691,572	1,560,330	1,107,324	8,250,504	7,182,012
	101,305,337	104,377,750	•		•	•	•	•	,
Program Revenues Governmental Activities: Charees for Services			102,994,780	105,360,640	108,629,462	119,744,540	130,064,802	131,186,930	142,218,053
Governmental Activities: Charees for Services									
Charges for Services									
Instruction 2,988,768	3,588,883	3,120,778	2,242,078	3,430,583	4,352,488	3,720,729	3,747,948	3,949,079	4,175,344
Support Services 383,662	372,334	340,040	302,558	284,699	292,651	247,196	251,477	281,071	288,411
Community Services				,		•			
Intergovernmental -				,		•			
Operating Grants and Contributions 47,256,961	43,826,169	44,871,237	42,890,583	44,170,368	44,780,222	48,054,481	50,949,508	52,444,109	55,048,610
Captial Grants and Contributions 571,114				,		•			,
Total Program Revenues 51,200,505	47,787,386	48,332,055	45,435,219	47,885,650	49,425,361	52,022,406	54,948,933	56,674,259	59,512,365
Primary Government Net Expense 46,920,215	53,517,951	56,045,695	57,559,561	57,474,990	59,204,101	67,722,134	75,115,869	74,512,671	82,705,688
General Revenues									
Property Taxes (General Purposes) 32,943,854	31,802,642	32,930,837	34,471,183	36,420,314	37,603,689	38,271,266	37,393,059	40,274,584	41,082,427
Property Taxes (Debt Services) 10,031,004	10,368,127	10,532,089	10,835,795	11,905,493	12,211,392	14,098,144	13,866,607	15,071,543	14,945,858
Unrestricted State Grants 14,614,152	14,835,157	15,123,910	15,338,724	15,658,125	15,857,426	16,053,629	16,259,498	16,653,821	17,036,447
Rentals						•			
Contributions 856,451	370,975	323,826	111,228	232,164	218,579	87,373	84,801	289,841	'
Refunds Prior Year									
Miscellaneous 1,200,636	1,005,096	895,252	1,205,013	1,100,957	1,081,565	852,754	1,052,542	1,147,072	3,085,190
Premium on Bonds Sold									
Unrestricted Investment Earning 100,810	67,719	63,175	52,403	55,189	72,482	93,906	1,133,415	1,156,647	283,842
Insurance Proceeds								•	•
Federal Revenue									•
Transfer to Fiduciary Fund		(1,933)						•	•
Total Primary Government 59,746,907	58,449,716	59,867,156	62,014,346	65,372,242	67,045,133	69,457,072	69,789,922	74,593,508	76,433,764
Government \$ 12,826,692	\$ 4,931,765 \$	3,821,461 \$	4,454,785 \$	7,897,252 \$	7,841,032 \$	1,734,938 \$	(5,325,947) \$	80,837 \$	(6,271,924)



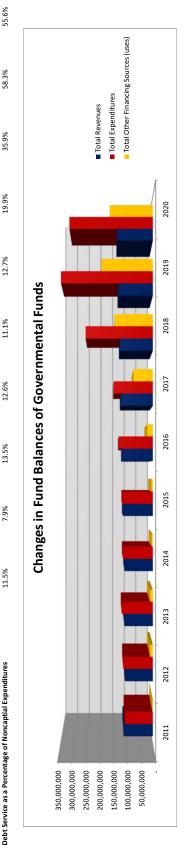
SPARTANBURG COUNTY SCHOOL DISTRICT 7
Fund Balances of Governmental Funds
(Last Ten Fiscal Years)
(Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Reserved	\$ - \$		•	\$ - \$	\$	\$	\$	\$	\$	
Unreserved	1	•	•	•	1	•	•	•	•	
Nonspendable	500,887	405,904	415,352	448,010	427,138	431,293	430,932	385,991	325,964	262,593
Committed	1	•		•	1	1		1	1	
Assigned	246,166	391,913	407,695	461,744	434,281	491,447	486,714	538,365	660,312	801,419
Unassigned	9,820,283	10,885,099	12,775,440	13,246,978	10,108,600	10,704,084	11,048,114	11,301,403	13,054,723	15,170,246
Total General Fund	10,567,336	11,682,916	13,598,487	14,156,732	10,970,019	11,626,824	11,965,760	12,225,759	14,040,999	16,234,258
All Other Governmental Funds										
Reserved	1	•	٠		1	ı	•	ı		
Unreserved, reported in:										
Food Service	1				1	•		•	•	
Special Revenue/Special Projects	1	•	•	•	1	•	•	•	•	
Debt Service	1				1	•		•	•	
Capital Projects	1	•			1	1		1		
Nonspendable										
Special Revenue/Food Service	1	•		46,005	28,955	63,507	27,741			
Restricted										
Special Revenue/McCarthy-Teszler		•	•		4,086,983	4,246,338	4,246,338	4,576,929	4,597,865	4,975,506
Special Revenue/Special Projects	563,241	484,773	410,470	169,979	479,146	487,449	267,900	335,268	239,192	227,122
Special Revenue/Food Service	63,945	507,136	892,905	973,613	1,209,128	1,724,834	2,453,956	2,531,822	2,577,658	2,129,012
Special Revenue/Alternative School	1	•	589,428	464,681	719,472	875,878	1,013,349	1,092,955	1,104,795	1,140,668
Debt Service	3,050,974	7,040,831	3,873,116	2,674,908	4,055,450	3,449,099	7,253,506	6,313,213	3,988,941	11,918,700
Capital Projects	1	1	1	•	1	1	43,798,979	52,761,092	41,567,102	17,062,699
Assigned										
Special Revenue/Special Projects	874,664	795,977	75,000	130,502	156,011	155,744	597,497	491,701	711,691	1,236,743
Spartanburg County Alternative School	1	•			1	1		1	250,000	
Capital Projects	8,228,970	7,136,451	9,255,184	8,541,617	9,113,210	16,711,800	13,723,836	20,405,077	10,278,704	7,825,354
Unassigned	1	1	1	1	•	•	1	•	1	•
Total all other governmental funds	\$ 12,781,794 \$	15,965,168	\$ 15,096,103 \$	\$ 13,001,305 \$	19,848,355 \$	27,714,649 \$	73,383,102 \$	\$ 88,508,057 \$	65,315,948 \$	46,515,804

Source: District Basic Financial Statements
GASB 54 was implemented effective June 30, 2011 which required new categories used to classify fund balances
Effective June 30, 2015 McCarthy Teszler School was no longer consider part of the General Fund. It is now reclassified as a Special Revenue Fund.

## SPARTANBURG COUNTY SCHOOL DISTRICT 7 Changes in Fund Balances of Governmental Funds (Last Ten Fiscal Years) (Unaudited)

Revenues	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities:										
Local Property Taxes	\$ 42,930,121 \$	42,097,194 \$	43,395,343 \$	45,256,766 \$	48,185,426 \$	49,838,153 \$	52,213,065 \$	51,168,627 \$	55,234,703 \$	55,502,949
Other Local	5,475,955	5,375,007	4,743,069	4,106,965	5,241,290	6,109,125	5,256,673	6,332,904	6,881,690	7,835,017
Total Local	48,406,076	47,472,201	48,138,412	49,363,731	53,426,716	55,947,278	57,469,738	57,501,531	62,116,393	63,337,966
Intergovernmental	3,868,554	3,391,049	3,364,413	3,263,525	3,520,172	3,405,748	3,447,292	3,487,530	3,550,621	3,976,502
State	40,792,681	42,851,030	43,783,407	43,668,136	45,143,649	46,571,829	49,237,528	52,708,673	53,232,306	57,023,689
Federal	17,845,655	12,419,251	12,847,330	11,101,771	11,096,365	10,580,896	11,278,966	11,729,719	12,274,454	11,466,042
Total Revenues	110,912,966	106,133,531	108,133,562	107,397,163	113,186,902	116,505,751	121,433,524	125,427,453	131,173,774	135,804,199
Expenditures										
Current:										
Instruction	50,826,594	52,665,427	54,410,925	54,741,744	56,230,958	57,442,795	60,329,017	62,296,808	63,638,999	66,686,103
Support Services	38,622,752	40,121,736	42,457,520	40,696,959	41,079,738	41,691,464	48,012,435	52,379,356	51,275,556	51,733,816
Community Services	117,513	119,429	133,231	131,671	2,228	1,195	1,030	562	9,100	8,781
Intergovernmental Expenditures	1,516,124	1,616,591	1,667,653	1,446,356	1,858,954	2,024,919	1,920,236	4,171,116	2,958,151	3,040,910
Debt Services										
Legal Services				969'29	13,059	28,956	13,275	78,293	165,127	145,368
Other professional & technical services					3,606	21,114	102,535	111,053	224,445	282,423
Principal	8,702,159	5,424,151	12,703,370	11,347,458	10,437,584	12,623,488	25,436,881	62,971,604	147,502,179	135,267,968
Interest	2,950,506	2,651,410	2,692,584	2,411,121	1,871,828	1,977,656	1,822,853	3,230,965	10,074,713	12,687,043
Other Objects	181,092	2,600	2,650	101,575	1,711	1,747	2,919	30,278	449,615	481,346
Capital Outlay	3,482,692	9,682,969	3,600,021	2,264,584	3,878,144	13,332,302	11,254,988	69,618,450	71,549,664	45,609,261
Total Expenditures	106,399,432	112,284,313	117,667,954	113,209,164	115,377,810	129,145,636	148,896,169	254,888,485	347,847,549	315,943,019
Excess (Deficiency) of Revenues over Expenditures	4,513,534	(6,150,782)	(9,534,392)	(5,812,001)	(2,190,908)	(12,639,885)	(27,462,645)	(129,461,032)	(216,673,775)	(180,138,820)
Other Financing Sources (uses)										
Sale of Capital Assets						3,180	1,166			•
Other Financing Sources	1,677,543	10,594,141	10,582,831	4,273,258	5,920,636	21,169,804	73,474,868	144,860,486	195,296,907	163,538,157
Transfers In	9,039,661	3,942,391	4,508,057	4,397,889	5,360,288	5,756,842	6,284,204	10,121,400	13,495,093	10,670,308
Transfers Out	(9,039,661)	(3,942,391)	(4,509,990)	(4,395,699)	(5,429,679)	(5,766,842)	(6,290,204)	(10,135,900)	(13,495,093)	(10,676,531)
Total Other Financing Sources (uses)	1,677,543	10,594,141	10,580,898	4,275,448	5,851,245	21,162,984	73,470,034	144,845,986	195,296,907	163,531,934
Net Change in Fund Balances	\$ 6,191,077 \$	4,443,359 \$	1,046,506 \$	\$ (1,536,553)	\$ 2860,337	\$ 660'823'0	\$ 686,000,389	15,384,954 \$	(21,376,868) \$	(16,606,885)
Dakt Sanira as a Darrantago of Nonrantial Evnandituras	77	700	13 69/	79 66	77	70 20	90	35.0%	706 85	709 111



General Fund Revenues by Source (Excluding Transfers From Other Funds)

Last Ten Fiscal Years
(Unaudited) SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7

	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Total	ij	Ĭ	Ħ	ij	Ħ	ij	Ħ	ij	Ţ	Ē	■ Local ■ Intergov't ■ State ■ Federal
Federal	0.12%	0.11%	0.11%	0.07%	0.07%	0.08%	0.07%	0.08%	0.08%	0.08%	
Fed											
State	48.1%	50.3%	50.9%	50.3%	57.9%	57.8%	59.1%	61.4%	60.1%	61.5%	2020
Intergov't	2.7%	2.7%	2.7%	2.7%	0.0%	0.0%	0.0%	0.0%	0.0%	%0:0	2019
Local	49.0%	46.9%	46.2%	47.0%	42.1%	42.2%	40.8%	38.5%	39.8%	38.4%	2018
	66	80	06	24	60	92	56	20	97	78	<b>ues</b>
Total	66,138,999	66,733,608	69,166,490	70,956,024	62,291,309	63,844,692	66,289,926	67,508,350	70,636,397	74,961,778	General Fund Revenues
	δ.	↔	↔	↔	↔	↔	❖	↔	❖	↔	Fund F
Federal	80,131	75,835	76,775	47,972	42,155	53,372	48,376	56,591	57,456	58,726	ial Fu
Fe	φ.	↔	↔	↔	↔	↔	↔	↔	❖	❖	
State	31,833,508	33,598,529	35,235,073	35,660,823	36,039,806	36,876,839	39,194,893	41,439,348	42,466,275	46,129,176	<b>Ge</b>
	φ.	↔	↔	❖	↔	\$	\$	❖	\$	φ.	2013
Intergov't	1,817,796	1,791,067	1,875,873	1,888,636		ı	•		1,311	1	2012
드	⋄	❖	❖	❖					❖		
Local	32,407,564	31,268,177	31,978,769	33,358,593	26,209,348	26,914,481	27,046,657	26,012,411	28,111,355	28,773,876	2011
	❖	❖	↔	❖	❖	↔	❖	<b>ب</b>	❖	↔	\$50,000 \$40,000 \$30,000 \$20,000 \$10,000
Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	sbnesuodT 강 왕 않 않

SPARTANBURG COUNTY SCHOOL DISTRICT 7
Assessed and Estimated Actual Value of Taxable Property
(Last Ten Fiscal Years)
(Unaudited)

**Personal Property** 

							2							<b>Assessed Value</b>
Fiscal Year												<b>Total Estimated</b>	<b>Total Direct</b>	as a
Ended			ğ	<b>Assessed Real</b>						_	<b>Total Taxable</b>	Market Value -	Tax Rate	Percentage of
June 30	Tax Year	Entity		Property	Mot	<b>Aotor Vehicles</b>		Other	Exemptions		<b>Assessed Value</b>	Real Property	(Millage)	Market Value
2011	0100	S/D	ş	140,883,014	❖	14,362,492	ᡐ	30,578,141	\$ 8,171,178	<b>\$</b>	193,994,825	\$ 3,303,850,689	244.1	5.87%
707	2010	T/M	❖	660,176,916	❖	87,934,375	↔	212,826,476	\$ 10,557,863	\$ \$98	971,495,630	\$ 17,742,961,081	13.7	5.48%
2012	2011	S/D	❖	140,181,594	❖	14,177,630	↔	29,112,417	\$ 8,405,265	265 \$	191,876,906	\$ 3,176,582,618	239.0	6.04%
7107	707	M/T	❖	662,610,582	❖	85,473,026	↔	207,844,111	\$ 10,286,628	528 \$	966,214,347	\$ 17,393,748,863	13.9	2.55%
2013	2012	S/D	❖	140,548,307	٠	14,648,682	↔	29,249,856	\$ 8,091,818	318 \$	192,538,663	\$ 3,125,381,713	244.5	6.16%
50.53	7107	M/T-Alt	❖	667,906,917	❖	90,325,702	↔	198,248,423	\$ 9,249,664	564 \$	965,730,706	\$ 17,281,830,615	13.9	2.59%
7017	2013	S/D	φ.	145,846,991	\$	14,974,199	↔	37,830,844	\$ 1,383,514		\$ 200,035,548	\$ 3,037,139,348	243.8	%65'9
<b>4</b> 707	5107	M/T-Alt	❖	690,717,309	❖	96,791,472	↔	213,231,302	\$ 1,760,767		\$1,002,500,850	\$ 16,052,071,639	13.9	6.25%
2015	2014	S/D	❖	146,060,303	❖	17,401,790	↔	39,305,027	\$ 1,271,196		\$ 201,495,924	\$ 3,081,929,293	248.8	6.54%
6102	107	M/T-Alt	❖	698,754,702	❖	107,343,181	ᡐ	215,321,475	\$ 1,629,621		\$1,019,789,737	\$ 17,860,089,472	15.2	5.71%
2016	2015	S/D	❖	145,657,166	❖	18,976,342	↔	41,010,950	\$ 1,292,967		\$ 204,351,491	\$ 3,076,142,534	248.8	6.64%
7010	CT07	M/T-Alt	❖	713,927,435	❖	116,176,764	↔	216,851,415	\$ 1,672,319		\$1,045,283,295	\$ 18,142,380,182	15.2	2.76%
2017	2016	S/D	φ.	145,670,129	\$	19,470,035	↔	41,641,675	\$ 1,304,232		\$ 205,477,607	\$ 3,288,098,139	258.8	6.25%
707	7010	M/T-Alt	❖	726,327,326	❖	121,488,593	↔	220,758,576	\$ 1,590,239		\$1,066,984,256	\$ 19,678,399,346	15.2	5.42%
2018	2017	S/D	٠	146,274,559	<b>ب</b>	20,034,450	↔	39,692,957	\$ 1,292,509		\$ 204,709,457	\$ 3,311,544,962	258.8	6.18%
2010	707	M/T-Alt	❖	748,695,472	❖	125,888,675	↔	231,664,470	\$ 1,709,113		\$1,104,539,504	\$ 20,406,074,474	15.2	5.41%
2019	2018	S/D	φ.	162,231,591	❖	18,826,929	φ.	41,073,171	\$ 1,292,509		\$ 220,839,182	\$ 3,480,595,515	258.8	6.34%
0100	0	M/T-Alt	❖	856,490,233	❖	123,536,894	ᡐ	238,901,594	\$ 1,686,830		\$1,217,241,891	\$ 22,194,113,685	15.2	5.48%
0000	2019	S/D	φ.	159,083,052	❖	18,299,731	↔	41,342,194	\$ 1,460,157		\$ 217,264,820	\$ 3,429,958,006	258.8	6.33%
0404	7	M/T-Alt	❖	882,065,037	❖	254,543,954	↔	248,495,010	\$ 1,854,552		\$1,383,249,449	\$ 22,740,949,077	15.2	6.08%

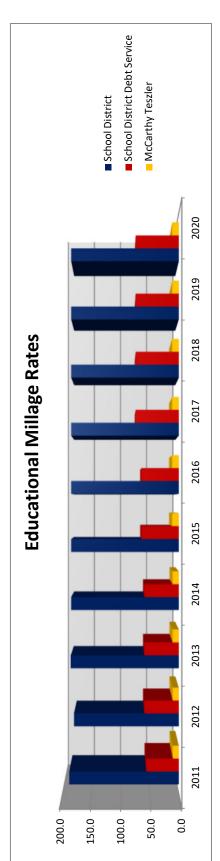
Source: Spartanburg County Assessor and Auditor Office

the Spartanburg County Alternative School. District 7 is the fiscal agent for Spartanburg County Alternative School, which also serves the Note: S/D is Spartanburg County School District 7. M/T is McCarthy Teszler School. The McCarthy Teszler School provides countywide services. The State of South Carolina treats the McCarthy Teszler School as one of Spartanburg School District 7's schools. Alt represents entire county.

<sup>(1)</sup> Exemptions are the percentage of the assessments of TIF Properties that are assigned to Spartanburg School District 7

SPARTANBURG COUNTY SCHOOL DISTRICT 7
Direct and Overlapping Property Tax Rates
(Last Ten Fiscal Years)
(Unaudited)

		District Direct Rates				Overl	Overlapping Rates		
		School District		McCarthy	Spartanburg County Alternative	Countywide	Daniel Morgan Technology	Spartanburg	
Fiscal Year S	Fiscal Year School District	Debt Service	Total	Teszler	School	Equalization	Center	County	City of Spartanburg
2011	188.1	26.0	244.1	10.3	3.4	13.0	8.4	51.9	101.0
2012	180.0	29.0	239.0	10.5	3.4	13.0	8.4	52.3	101.0
2013	185.5	29.0	244.5	10.5	3.4	13.0	9.0	52.3	101.0
2014	184.8	59.0	243.8	10.5	3.8	13.0	8.6	53.7	103.0
2015	184.8	64.0	248.8	11.4	3.8	13.0	8.6	53.7	105.0
2016	184.8	64.0	248.8	11.4	3.8	13.0	8.6	53.7	105.0
2017	184.8	74.0	258.8	11.4	3.8	13.0	8.6	53.7	105.0
2018	184.8	74.0	258.8	11.4	3.8	13.0	9.8	53.7	105.0
2019	184.8	74.0	258.8	11.4	3.8	13.0	8.6	52.6	104.4
2020	184.8	74.0	258.8	11.4	3.8	13.0	9.8	52.6	104.4



# SPARTANBURG COUNTY SCHOOL DISTRICT 7 Direct and Overlapping Property Tax Rates (Continued) (Last Ten Fiscal Years) (Unaudited)

Special Districts										
(Fire, Water, Sewer)	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Arkwright Fire	18.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0:0
Converse Fire	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	38.0	38.0
Croft Fire	27.5	27.5	27.5	27.5	28.0	30.0	27.5	27.5	27.0	27.5
Cherokee Springs Fire	27.0	27.0	27.0	29.9	30.5	31.2	31.6	32.4	33.2	34.0
Drayton Fire	20.0	20.0	20.0	20.0	20.0	20.0	40.0	40.0	38.4	40.0
Glendale Fire	13.4	13.4	13.4	13.4	13.7	13.4	20.0	20.0	18.1	20.0
Whitney Fire	16.0	16.0	16.0	16.0	16.0	17.5	16.0	17.4	17.4	17.4
Hilltop Fire	36.9	37.0	36.9	36.2	42.4	41.8	49.3	45.0	45.0	45.0
Sanitary Sewer	7.5	7.5	7.5	7.5	7.5	7.5	8.9	8.9	8.6	8.6
Westview-Fairforest Fire	18.0	18.0	18.0	18.0	18.0	18.0	18.0	21.5	22.5	24.0
Una Fire	21.2	20.9	21.2	21.0	21.0	23.4	23.7	23.7	24.5	24.5
Woodruff-Roebuck Water	10.4	10.4	10.7	10.8	10.4	10.7	10.6	10.7	10.9	10.2
Draper Fire	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.8	12.8

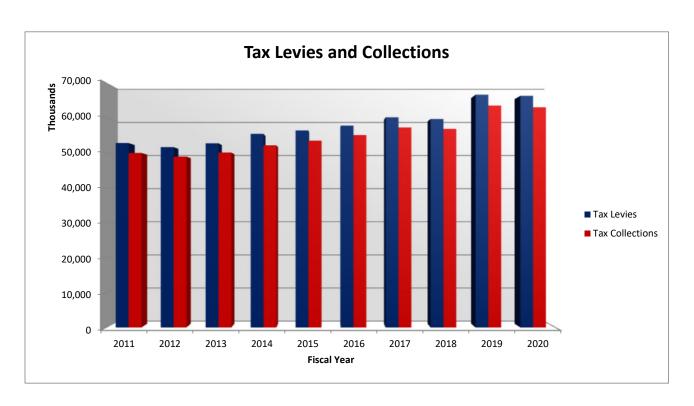
### SPARTANBURG COUNTY SCHOOL DISTRICT 7 Spartanburg County Principal Property Taxpayers Fiscal Year Ended June 30, 2020 and Ten Years Prior (Unaudited)

			Tax Y	ear 2020				Т	ax Year 20	10
Taxpayer	As	sessed Value	Rank	Percentage of Total Assessed Value	Co	ounty Taxes Paid	Ass	sessed Value	Rank	Percentage of Total Assessed Value
BMW Manufacturing Co LLC	\$	58,157,482	1	26.8%	\$	20,753,316	\$	19,020,286	2	9.8%
Duke Energy Corp		25,655,590	2	11.8%		10,480,962		24,981,500	1	12.9%
Michelin North America		12,265,908	3	5.6%		4,415,483		3,855,736	6	2.0%
SEW Eurodrive, Inc.		6,157,313	4	2.8%		2,103,143		4,136,044	5	2.1%
RR Donnelley		6,018,990	5	2.8%		2,827,042		7,188,595	3	3.7%
Spartanburg DC Inc.		5,763,534	6	2.7%		2,174,005		-	-	0.0%
Toray Composite Materials, America		5,377,790	7	2.5%		2,000,000		-	-	0.0%
Plastic Omnium Auto Exteriors		4,765,683	8	2.2%		1,991,089		-	-	0.0%
Norfolk Southern Corp		4,692,985	9	2.2%		1,859,368		-	-	0.0%
DSI Draxlmaier Service Inc		3,999,231	10	1.8%		1,476,916		-	-	0.0%
Mary Black Health System LLC								5,930,850	4	3.1%
Kohler Company								2,489,114	7	1.3%
BellSouth								2,344,170	8	1.2%
Exopack LLC								1,780,970	9	0.9%
ERP Hillcrest LLC								1,571,930	10	0.8%
	\$	132.854.506		61.1%	\$	50.081.324	Ś	73.299.195		37.8%

## SPARTANBURG COUNTY SCHOOL DISTRICT 7 Property Tax Levies and Collections (Last Ten Fiscal Years) (Unaudited)

Collected within the Fiscal Year of

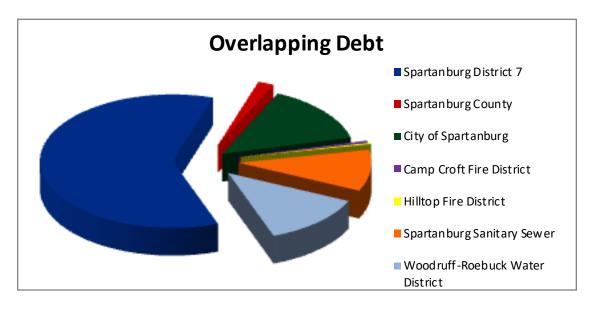
			 the	Levy		 Total Collect	ions to Date
Fiscal Year	Tax Year	 es Levied for e Fiscal Year	Amount	Percentage of Levy	Collections in osequent Years	Amount	Percentage of Levy
2011	2010	\$ 52,777,715	\$ 49,148,395	93.12%	\$ 793,028	\$ 49,941,423	94.63%
2012	2011	\$ 51,630,394	\$ 48,364,496	93.67%	\$ 538,360	\$ 48,902,856	94.72%
2013	2012	\$ 52,729,158	\$ 49,462,001	93.80%	\$ 604,395	\$ 50,066,396	94.95%
2014	2013	\$ 55,404,989	\$ 51,750,994	93.40%	\$ 401,440	\$ 52,152,434	94.13%
2015	2014	\$ 56,384,631	\$ 53,074,933	94.13%	\$ 426,377	\$ 53,501,310	94.89%
2016	2015	\$ 57,761,378	\$ 54,702,253	94.70%	\$ 364,674	\$ 55,066,927	95.34%
2017	2016	\$ 60,148,808	\$ 56,613,823	94.12%	\$ 615,908	\$ 57,229,731	95.15%
2018	2017	\$ 59,689,615	\$ 56,375,474	94.45%	\$ 483,222	\$ 56,858,696	95.26%
2019	2018	\$ 66,626,276	\$ 63,334,112	95.06%	\$ 199,315	\$ 63,533,427	95.36%
2020	2019	\$ 66,299,577	\$ 62,363,261	94.06%	\$ 670,729	\$ 63,033,990	95.07%



## SPARTANBURG COUNTY SCHOOL DISTRICT 7 Computation of Direct and Overlapping Debt Fiscal Year Ended June 30, 2020 (Unaudited)

Ectimated

 	Percentage Applicable to District	Di	strict's Share of Debt
\$ 242,726,359	100%	\$	242,726,359
\$ 49,282,728	15.79%	\$	7,782,350
56,835,850	100.00%		56,835,850
1,912,707	100.00%		1,912,707
1,355,286	100.00%		1,355,286
145,762,000	27.60%		40,228,374
50,332,180	100.00%		50,332,180
305,480,751			158,446,747
\$ 548,207,110		\$	401,173,106
Dek \$	\$ 49,282,728 56,835,850 1,912,707 1,355,286 145,762,000 50,332,180 305,480,751	Net General Bonded Debt Outstanding         Percentage Applicable to District           \$ 242,726,359         100%           \$ 49,282,728         15.79%           56,835,850         100.00%           1,912,707         100.00%           1,355,286         100.00%           145,762,000         27.60%           50,332,180         100.00%           305,480,751         100.00%	Net General Bonded Debt Outstanding         Percentage Applicable to District         District           \$ 242,726,359         100%         \$           \$ 49,282,728         15.79%         \$           56,835,850         100.00%         1,912,707         100.00%           1,355,286         100.00%         145,762,000         27.60%           50,332,180         305,480,751         100.00%



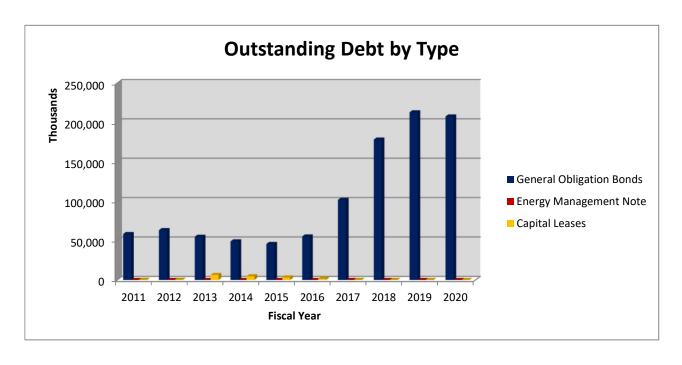
Source: Spartanburg County Finance Office and County Auditor's Office

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by deterimining the portion of Spartanburg School District 7's taxable assessed value that is within the government's boudaries and dividing it by the Spartanburg School District 7's total taxable assessed value.

Overlapping rates are those of local and county governments that apply to property owners within Spartanburg School District 7. Not all overlapping rates apply to all of Spartanburg School District 7's property owners.

## SPARTANBURG COUNTY SCHOOL DISTRICT 7 Ratio of Outstanding Debt by Type Last Ten Fiscal Years (Unaudited)

Fiscal Year	General Obligation Bonds	Energy Management Note	Ca	pital Leases	otal Primary Sovernment	Percentage of Personal Income	Per Capita - Spartanburg County
2011	\$ 58,265,000	-	\$	357,781	\$ 58,622,781	6.1%	205
2012	\$ 63,170,000	-	\$	328,630	\$ 63,498,630	6.1%	220
2013	\$ 54,797,000	-	\$	6,353,260	\$ 61,150,260	6.0%	211
2014	\$ 48,955,000	-	\$	4,752,802	\$ 53,707,802	4.8%	183
2015	\$ 45,679,000	-	\$	3,166,218	\$ 48,845,218	4.1%	165
2016	\$ 55,157,000	-	\$	1,564,730	\$ 56,721,730	4.6%	189
2017	\$ 101,663,000	-	\$	166,849	\$ 101,829,849	7.9%	332
2018	\$ 178,186,000	-	\$	132,245	\$ 178,318,245	13.2%	568
2019	\$ 212,851,000	-	\$	95,005	\$ 212,946,005	14.9%	663
2020	\$ 207,626,000	-	\$	52,035	\$ 207,678,035	13.7%	631



SPARTANBURG COUNTY SCHOOL DISTRICT 7
Ratio of General Bonded Debt Outstanding
(Last Ten Fiscal Years)
(Unaudited)

Fiscal Year	General	General Obligation Bonds	Less: Amounts Available in Debt Service Fund		Total		Percent of Estimated Actual Taxable Value of Property	Per Capita - Based on County Population
2011	❖	58,265,000	\$ 3,050,974	374 \$	\$	55,214,026	1.67%	193
2012	❖	63,170,000	\$ 7,040,831	331 5	\$	56,129,169	1.77%	195
2013	❖	54,797,000	\$ 3,873,116	16 \$	\$	50,923,884	1.63%	175
2014	❖	48,955,000	\$ 2,674,908	\$ 800	\$	46,280,092	1.52%	158
2015	❖	45,679,000	\$ 4,055,450	5 051	\$	41,623,550	1.35%	140
2016	❖	55,157,000	\$ 3,449,099	\$ 660	\$	51,707,901	1.68%	172
2017	❖	101,663,000	\$ 7,253,506	5 909	\$	94,409,494	2.87%	308
2018	❖	178,186,000	\$ 6,313,213	13	\$ 17	171,872,787	5.19%	548
2019	❖	212,851,000	\$ 3,739,373	373 \$	\$ 20	209,111,627	6.01%	651
2020	❖	207,626,000	\$ 4,813,052	)52 \$	\$ 20	202,812,948	5.91%	617

Source: District Basic Financial Statements

Notes: 1 Details regarding the District's outstanding debt can be found in the notes to the financial statements.

<sup>2</sup> This amount represents funds reserved for Debt Service.

<sup>3</sup> See the Schedule of Assessed and Estimated Actual Value of Taxable Property.

<sup>4</sup> Population data can be found on the Schedule of Spartanburg County Demographic Statistics

<sup>5</sup> Amounts available in Debt Service Fund exclusive of accrued interest payable

SPARTANBURG COUNTY SCHOOL DISTRICT 7
Computation of Legal Debt Margin
(Last Ten Fiscal Years)
(Unaudited)

Last 10 Fiscal Years		2020	Fiscal Year	Debt Limit	Total Debt Applicable to Limit		Legal Debt Margin	Total Debt Applicable as a Percentage of Debt Limit
Total Assessed Value	v.	218,724,977	2019 \$	17,667,135	\$ 11,726	11,726,361 \$	5,940,774	66.4%
Legal Debt Limit - 8% of Assessed Value	\$	17,497,998	2018 \$	16,376,757	\$ 1,210,137	,137 \$	15,166,620	7.4%
Amount of Debt Applicable to Debt Limit			2017 \$	16,112,627	\$ 4,084,964	\$ 496,	12,027,663	25.4%
Total General Obligation Debt	\$ 235,896,611		2016 \$	16,348,119	\$ 10,190,572	,572 \$	6,157,547	62.3%
Less: General Obligation Debt issued through Referendum	\$ (226,547,498)		2015 \$	16,119,674	\$ 10,100,985	\$ 586	6,018,689	62.7%
*Less: Amount Available for Repayment of GO Debt	\$ (3,160,765)		2014 \$	15,781,482	\$ 10,137,472	,472 \$	5,644,010	64.2%
Total Amount of Debt Applicable to Debt Limit		6,188,348	2013 \$	15,403,093	\$ 7,121,884	,884 \$	8,281,209	46.2%
Legal Debt Margin	<b>ν</b>	11,309,650	2012 \$	15,350,152	\$ 8,299,169	\$ 691,	7,050,983	54.1%
			2011 \$	15,519,586	\$ 11,179,026	\$ 970,	4,340,560	72.0%

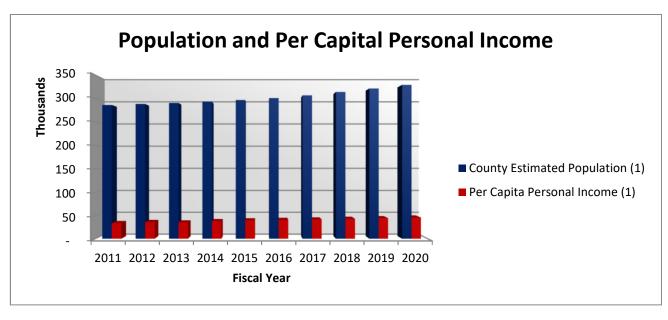
<sup>\*</sup> Net of restricted investments and accrued interest

November 30, 1982, and the bonded indebtedness authorized by a majority vote of the qualified electors of the school district voting in a referendum will not be considered in the computation of Article X, Section 15 of the Constitution of the State of South Carolina, 1895 as amended (the "Constitution"), empowers each school district of the State to incur General obligation debt in such terms and conditions as the General Assembly shall prescribe by law. After November 30, 1982, each school district may incur general obligation debt, without an election and upon such terms and conditions as the General Assembly may prescribe, in an amount not exceeding 8% of the assessed value of all taxable property of such school district. Bonded indebtedness existing on the 8% limitation.

Total General Obligation Debt does not include a Special Obligation Bond nor the McCarthy Tezler Lease Refunding but does include bond premium.

### Spartanburg County Demographic and Economic Statistics Last Ten Fiscal Years (Unaudited)

Fiscal Year	County Estimated Population (1)	Per	rsonal Income <sup>(1)</sup>	Pe	er Capita Personal Income <sup>(1)</sup>	Unemployment Rate
2011	286,103	\$	9,675,160	\$	33,817	11.3%
2012	288,213	\$	10,414,088	\$	36,133	9.8%
2013	290,483	\$	10,221,885	\$	35,189	8.0%
2014	293,076	\$	11,187,649	\$	38,173	6.5%
2015	296,580	\$	11,795,479	\$	39,772	5.9%
2016	300,801	\$	12,268,260	\$	40,785	4.8%
2017	306,632	\$	12,812,008	\$	41,783	4.1%
2018	313,888	\$	13,543,549	\$	43,148	3.2%
2019	321,316	\$	14,316,860	\$	44,558	2.6%
2020	328,919	\$	15,134,325	\$	46,013	7.8%



Note: Data pertains to Spartanburg County which has 7 school districts

Source: 1: Bureau of Economic Analysis - Estimates for most recent years

2: Bureaus of Labor Statistics

## SPARTANBURG COUNTY SCHOOL DISTRICT 7 Spartanburg County Principal Employers Fiscal Year Ended June 30, 2020 and Ten Years Prior (Unaudited)

	Fi	scal Year 2	020	Fis	scal Year 2	2010
Employer	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
BMW Manufacturing Corporation	11,000	1	29.2%	6,200	2	22.6%
Spartanburg Regional Medical Center	9,000	2	23.9%	5,600	3	20.4%
Spartanburg County Schools	7,441	3	19.8%	6,643	1	24.2%
State of South Carolina	2,174	4	5.8%	2,312	4	8.4%
Adidas	2,000	5	5.3%	n/a	-	-
Spartanburg County	1,543	6	4.1%	1,411	5	5.1%
DraxImaier Automotive of America LLC	1,225	7	3.3%	n/a	-	-
Michelin Tire Company	1,165	8	3.1%	965	9	3.5%
Benore Logistics Systems	1,100	9	2.9%	n/a	-	-
AFL Corporation	977	10	2.6%	n/a	-	-
Milliken & Company				1,300	6	4.7%
Cryovac				1,100	7	4.0%
Mary Black Memorial Hospital				1,071	8	3.9%
Bi-Lo				848	10	3.1%

Source: Spartanburg County Auditor's Office

<sup>(\*</sup>n/a) Data unavailable

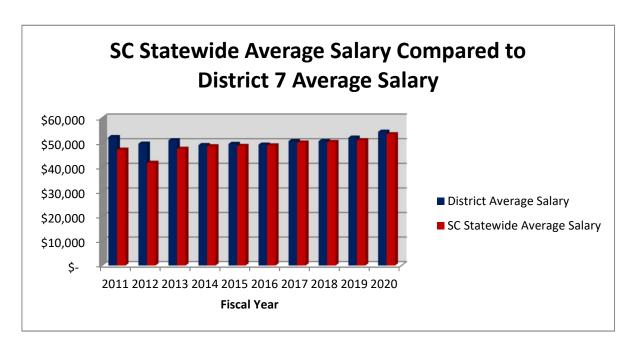
## SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 Full-Time Equivalent District Employees by Type Last Ten Fiscal Years (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Supervisory										
Instructional Administrators	18	14	12	10	6	∞	6	∞	11	10
Noninstructional Administrators	7	8	∞	8	∞	7	9	9	2	2
Principals and Assistant Principals	39	40	42	40	41	41	41	43	42	43
Total Supervisory	64	62	62	28	28	99	99	57	28	58
Instruction										
Elementary	227	207	201	210	217	221	223	220	223	210
Secondary	222	255	255	258	257	256	255	261	566	271
*Vocational	5	2	2							
Special Education	128	129	131	143	140	149	150	152	156	165
Gifted and Talented	8	7	7	7	7	∞	7	∞	6	6
Adult Education	5	2	2	2	3	8	3	2	2	4
Aides	143	143	162	176	168	185	188	184	183	183
Total Instruction	738	747	292	798	792	821	825	826	839	842
Student Services										
Guidance Counselors	29	30	29	29	29	29	29	31	31	31
Health Services	23	24	28	26	29	28	29	31	32	32
Pyschologist	4	2	2	2	9	9	7	6	6	6
Media Center	13	12	12	11	12	12	12	12	12	12
Other professionals	47	45	39	38	39	37	36	38	35	36
Technicians	3	3	8	m	e	33	m	4	9	2
Total student services	118	118	116	112	118	115	115	125	125	125
Support and Administration										
Transportation	26	52	22	46	46	62	99	78	75	78
Operations and Maintenance	06	88	06	91	92	68	87	85	98	92
Data Processing	2	2	2	1	1	1	1	1	1	1
Food Service	10	∞	2	2	4	1	2	2	1	1
Other professionals	23	21	16	18	29	39	31	33	31	33
Other clerical/secretarial	51	20	54	62	63	64	63	63	61	62
Total support and administration	231	221	224	223	234	255	249	262	255	267
- February L	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 10	1 165	1 101	1 202	777	1 245	1 270	37.6 1	1 202
lotal	101'1	C+T'T	COT'T	1,717	1,202	1,47,	C+2,1	1,2,0	1,2,0	1,232

#### **SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7**

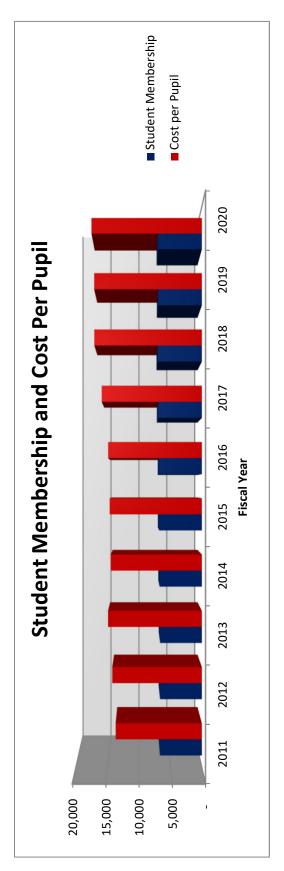
#### Teacher Base Salaries Last Ten Fiscal Years (Unaudited)

Fiscal Year	Dis	strict Minimum Salary	Di	istrict Maximum Salary	 District Average Salary	SC Statewide werage Salary
2011	\$	32,706	\$	70,107	\$ 52,177	\$ 47,050
2012	\$	32,706	\$	70,107	\$ 49,503	\$ 41,727
2013	\$	33,360	\$	71,510	\$ 50,892	\$ 47,428
2014	\$	33,360	\$	71,510	\$ 48,938	\$ 48,430
2015	\$	33,360	\$	71,510	\$ 49,407	\$ 48,561
2016	\$	33,360	\$	71,510	\$ 49,118	\$ 48,769
2017	\$	34,028	\$	73,646	\$ 50,576	\$ 49,950
2018	\$	34,028	\$	73,646	\$ 50,545	\$ 50,182
2019	\$	36,160	\$	74,377	\$ 51,955	\$ 50,882
2020	\$	39,550	\$	77,332	\$ 54,327	\$ 53,329



Spartanburg School Distsrict No. 7
Operational Statistics
Last Ten Fiscal Years
(Unaudited)

			Student				Pupil/Teacher
Fiscal Year	Ĺ	Expenditures	Membership	<b>Cost per Pupil</b>	Percentage Change	Teaching Staff	Ratio
2011	\$	91,147,645	6,658	\$ 13,690	-11.2%	594	11.21
2012	φ.	94,523,183	6,645	\$ 14,225	3.9%	604	11.00
2013	φ.	98,669,329	6,626	\$ 14,891	4.7%	601	11.02
2014	❖	97,016,730	6,707	\$ 14,465	-2.9%	622	10.78
2015	❖	99,171,878	6,781	\$ 14,625	1.1%	624	10.87
2016	φ.	101,160,373	862'9	\$ 14,881	1.8%	989	10.69
2017	φ.	110,262,718	6,933	\$ 15,904	%6.9	638	10.87
2018	φ.	119,426,037	866'9	\$ 17,066	7.3%	642	10.90
2019	❖	118,576,436	6,938	\$ 17,091	0.1%	929	10.58
2020	φ.	122,390,368	6,985	\$ 17,522	2.5%	629	10.60



Source: District Records, District Basic Financial Statements Expenditures are total expenditures in the governmental funds less debt service and capital outlay

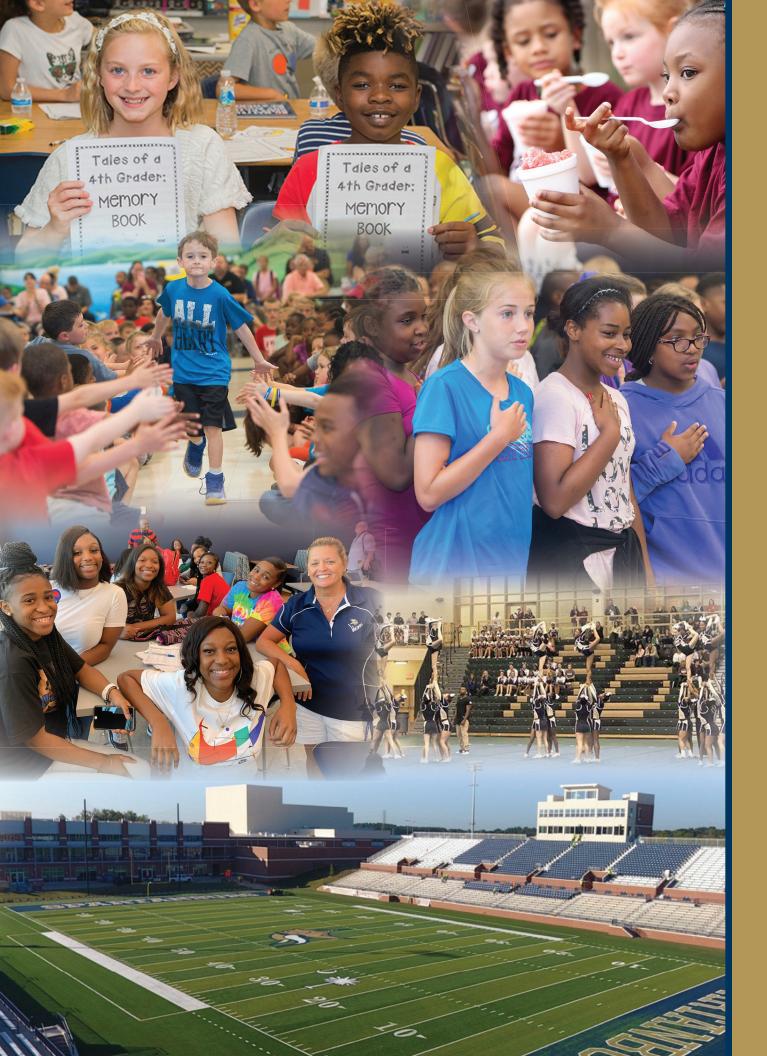
## SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 School Building Information Last Ten Fiscal Years (Unaudited)

111,400 121,214 758 83,728 90,612 82,968 89,294 558 82,341 132,475 828 119,303 72,975 481 523 999 463 537 515 632 746 96/ 456 492 2020 83,728 90,612 896'58 89,294 82,341 119,303 72,975 758 523 537 558 515 637 746 456 521 121,214 2019 119,303 477 83,728 523 422 90,612 82,968 537 320 89,294 82,341 515 629 746 72,975 456 549 969 999 558 132,475 828 794 2018 72,975 83,728 90,612 82,968 537 89,294 558 82,341 515 680 119,303 746 456 111,400 523 428 999 542 297 828 798 535 2017 111,400 90,612 896'58 320 82,341 119,303 746 72,975 537 89,294 515 456 523 566 545 558 132,475 828 681 828 488 2016 111,400 83,728 90,612 999 82,968 89,294 558 82,341 515 132,475 119,303 746 998 72,975 969 437 523 537 349 456 534 2015 111,400 90,612 85,968 82,341 119,303 72,975 83,728 89,294 515 746 456 969 432 523 399 999 495 537 365 558 132,475 828 677 858 466 2014 455 90,612 82,968 132,475 72,975 83,728 537 89,294 82,341 515 117,803 736 854 456 523 372 343 558 989 456 448 2013 90,612 85,968 89,294 132,475 117,803 72,975 523 999 537 558 82,341 515 456 492 381 322 683 864 2012 402.23 111,400 503 83,728 523 436 90,612 85,968 537 388 90,794 567 82,341 515 285 828 732 727 732 72,975 456 319 132,475 116,303 2011 E.P. Todd (1939, new building 2001, 2010 3K-8th grade, 201 Z.L. Madden (1958, 2006, 2008 two portables) Drayton Mills Elementary (new building 2018) Park Hills Early Learning Center (1954, 2001) Mary H. Wright (1950, new building 2001) Cleveland (1950, new building 1999) Pine Street (1928, 2000) Jesse Boyd (1965, 2001) Chapman (1969, 2002) Houston (1955, 2001) Square Feet Square Feet Square Feet Square Feet Square Feet Square Feet Square Feet Square Feet Square Feet Square Feet Enrollment Capacity Capacity Capacity Capacity Capacity Capacity Capacity Capacity Capacity Capacity Elementary

Source: District Records Note: Original construction and most major renovation years are listed. Totals do not indude early childhood programs.

Middle School

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Carver (1933, new building 2001)										
Square Feet	135,828	135,828	135,828	135,828	135,828	135,828	135,828	135,828	135,828	135,828
Capacity	629	629	629	629	629	629	629	629	629	629
Enrollment	292	520	525	526	536	531	536	260	613	640
McCracken (1978, 2001)										
Square Feet	154,779	154,779	154,779	154,779	154,779	154,779	154,779	154,779	154,779	154,779
Capacity	910	910	910	910	910	910	910	910	910	910
Enrollment	818	689	708	710	740	718	719	726	754	766
Whitlock Flexible Learning Center(1978, 2001, 2010 New Name)										
Square Feet	150,145	150,145	150,145	150,145	150,145	150,145	150,145	150,145	150,145	150,145
Capacity	883	883	883	883	883	883	883	883	883	883
Enrollment										
High School										
Old Spartanburg High School (1957, 2001, 2005, 2012-FA, Athletic Storage)	torage)									
Square Feet	412,856	412,856	444,032	444,032	444,032	444,032	444,032	444,032	444,032	444,032
Capacity	1,877	1,877	2,018	2,018	2,018	2,018	2,018	2,018	2,018	2,018
Enrollment	1,476	1,827	1,779	1,779	1,779	1,857	1,913	1,982	1,975	ı
New Spartanburg High School										
Square Feet	ı	•	1		1	1	1	•		474,395
Capacity	ı		1		,	ı	•			2,500
Enrollment					,	1	•			1,989
Auxiliary										
Administration (1970)										
Square Feet	16,320	16,320	16,320	16,320	16,320	16,320	16,320	16,320	16,320	1,630
Transportation (2001, 2 Portables)										
Square Feet	3,980	3,980	3,980	3,980	3,980	3,980	3,980	3,980	3,980	3,980
District Instructional Support Ctr. (1984, 1999)										
Square Feet	15,589	15,589	15,589	15,589	15,589	15,589	15,589	15,589	15,589	15,589
District Seven Operational Ctr. (1929, 1981, 2008 new building)										
Square Feet	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000



 $Single\ Audit$ 

The following information is related to the annual single audit including the schedule of federal assistance, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations.

### REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Independent Auditor's Report

To the Board of Trustees of Spartanburg County School District No. 7 Spartanburg, South Carolina

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Spartanburg County School District No. 7 ("the District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 09, 2020.

#### Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

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

To the Board of Trustees of Spartanburg County School District No. 7 Page Two

Halliday, Schnartz 4 Co.

#### **Purpose of this Report**

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

Spartanburg, South Carolina

December 09, 2020

#### REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Independent Auditor's Report

To the Board of Trustees of Spartanburg County School District No. 7 Spartanburg, South Carolina

#### Report on Compliance for Each Major Federal Program

We have audited Spartanburg County School District No. 7's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2020. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### Management's Responsibility

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Spartanburg County School District No. 7's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

#### **Opinion on Each Major Federal Program**

In our opinion, Spartanburg County School District No. 7 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

To the Board of Trustees of Spartanburg County School District No. 7 Page Two

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

Management of Spartanburg County School District No. 7 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Spartanburg, South Carolina

Halliday, Schnartz 4 Co.

December 09, 2020

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

LEA Subfund Code	Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number		Expenditures
	U.S. Department of Agriculture				
	Pass-through S.C. Department of Education				
	Child Nutrition Cluster				
	Non-Cash Assistance:				
600	National School Lunch Program	10.555	N/A	\$ 98,170	
600	Summer Food Service Program for Children	10.559	Summer Food Program	54,294	ı.
	Total Non-Cash Assistance:				\$ 152,464
000	Cash Assistance:	40.550	N1/A	000 000	
600	School Breakfast Program	10.553	N/A N/A	986,032	
600 600	National School Lunch Program Summer Food Service Program for Children	10.555 10.559	Summer Food Program	2,138,721	
000	Total Cash Assistance:	10.559	Summer Food Flogram	1,182,851	4,307,604
	Total Child Nutrition Cluster				4,460,068
600	Fresh Fruit and Vegetable Program	10.582	N/A		85,749
	Nan Cook Assistance				
600	Non-Cash Assistance: Child and Adult Care Food Program	10.558	N/A	8,421	
000	Pass-through S.C. Department of Social Services	10.556	IN/A	0,421	
	Cash Assistance:				
	Child and Adult Care Food Program	10.558	N/A	183,444	191,865
	Total U.S. Department of Agriculture				4,737,682
	U.S. Department of Education				
	Pass-through S.C. Department of Education				
201	Title I, Regular	84.010	20 Title I Regular	2,179,517	
201	Title I, Regular	84.010	19 Title I Regular	505,428	
221	Title I, Neglected and Delinquent	84.010	20 Title I N&D	59,029	
221 221	Title I, Neglected and Delinquent	84.010	19 Title I N&D 19 Title I N&D - Mini	13,885	
237	Title I, Neglected and Delinquent Title I, Targeted School Improvement	84.010 84.010	20 Targeted School Impr	10,000 33,819	
237	Title I, Targeted School Improvement	84.010	19 Targeted School Impr	212,308	
238	Title I, School Improvement Mini Grant	84.010	19 School Impr Mini	70,349	3,084,335
	Special Education Cluster				
203	IDEA - Children with Disabilities	84.027	20 IDEA	1,940,652	
203	IDEA - Children with Disabilities	84.027	19 IDEA	49,985	
203	IDEA - Children with Disabilities	84.027	18 IDEA	4,188	
204	IDEA - Children with Disabilities	84.027	ESY	912	
205	Handicapped Preschool Grant	84.173	20 IDEA Preschool	61,653	
205	Handicapped Preschool Grant	84.173	19 IDEA Preschool	5,629	
	Total Special Education Cluster				2,063,019
207	CATE (subprogram 02)	84.048	20 CATE	1,000	
207	CATE (subprogram 03)	84.048	20 CATE	94,814	
207	CATE (subprogram 06)	84.048	20 CATE	13,840	
207	CATE (subprogram 15)	84.048	20 CATE	2,761	
207	CATE (subprogram 15)	84.048	19 CATE	51	112,466
210	Title IV, SSAE	84.424A	20 Title IV SSAE	19,400	
210	Title IV, SSAE	84.424A	19 Title IV SSAE	176,026	195,426

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

LEA Subfund Code	Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number		Expenditures
	II C. Damarton and of Education Continued				
	U.S. Department of Education - Continued  Pass-through S.C. Department of Education - Continued				
232	McKinney-Vento Homeless Assistance Act	84.196	20 McKinney-Vento	50,596	
232	McKinney-Vento Homeless Assistance Act	84.196	19 McKinney-Vento	5,522	
232	McKinney-Vento Homeless Assistance Act	84.196	18 McKinney-Vento	2,000	58,118
v_		011.00		_,000	33,113
243	Adult Education - Basic Grants to States	84.002	20 Adult Education 20 Generational Family	280,230	
243	Adult Education - Basic Grants to States	84.002	Services 20 Adult Ed-	25,441	
243	Adult Education - Basic Grants to States	84.002	Institutionalized	19,857	
			20 Adult Ed-Reverted	49,517	
243	Adult Education - Basic Grants to States	84.002	20 Adult Ed-Civics	27,491	402,536
264	Title III, Language Instruction for Limited English	04.005	00 TH III	44.007	
064	Proficient and Immigrant Students	84.365	20 Title III	11,887	
264	Title III, Language Instruction for Limited English Proficient and Immigrant Students	84.365	19 Title III	9,422	21,309
	Troncient and immigrant olddents	04.505	19 Tide III	3,422	21,309
267	Title II, Supporting Effective Instruction	84.367	20 Title II	278,938	
267	Title II, Supporting Effective Instruction	84.367	19 Title II	5,923	284,861
			-		
	Total U.S. Department of Education				6,222,070
	U.S. Department of Defense				
	Direct Program				
100	Army Air Force ROTC	12.000	N/A		58,726
	Total U.S. Department of Defense				58,726
	U.S. Department of Health and Human Services				
	Direct Program				
293	School-Based HIV Prevention Program	93.079	5 NU87PS004372-02-00		291,924
	Pass-through Mary Black Foundation				
812	Pregnancy Assistance Fund Program	93.500	1 SP1AH000049-01-00		25,000
810	Teenage Pregnancy Prevention Program	93.297	TP1AH000119-01-00		105,704
	Total U.S. Department of Health and Human Services				422,628
	U.S. Department of Treasury				
	Pass-through S.C. Department of Education				
600	Coronavirus Relief Fund	21.019	FS CARES		24,936
	Total Appalachian Regional Commission				24,936
	Total Federal Assistance Expended				\$11,466,042

See note to schedule of expenditures of federal awards.

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2020

#### NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity for the District under programs of the federal government for the year ended **June 30, 2020**. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. The accompanying schedule of expenditures of federal awards includes the federal grant activity of Spartanburg County School District No. 7 and is presented on the modified accrual basis of accounting.
- B. For the fiscal year ended June 30, 2020, the District has elected not to use the de minimis 10% indirect cost rate as allowed under the Uniform Guidance.

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS JUNE 30, 2020

Fiscal year ended June 30, 2019:
Financial Statement Findings:
None.
Federal Award Findings and Questioned Costs:
None.

#### SPARTANBURG COUNTY SCHOOL DISTRICT NO. 7 SCHEDULE OF FINDINGS AND QUESTIONED COSTS JUNE 30, 2020

#### Section I - Summary of Auditor's Results

Financial Statements				
Type of auditor's report issued:		Unmodi	fied	_
Internal control over financial reporting:				
Material Weakness(es) identified?		yes	X	_no
Significant deficiency(ies) identified that a considered to be material weaknesses?	re not	yes	X	_none reported
Noncompliance material to financial statemen	its noted?	yes	x	_no
Federal Awards				
Internal control over major programs:				
Material Weakness(es) identified?		yes	x	_no
Significant deficiency(ies) identified that a considered to be material weaknesses?	re not	yes	X	_none reported
Type of auditor's report issued on compliance	for major programs:	Unmodi	fied	_
Any audit findings disclosed that are required in accordance with 2 CFR Part 200?	to be reported	yes	X	_no
Identification of major programs:				
CFDA Number(s)	Name of Federal Pro	gram or Clu	ıster	_
10.550; 10.553; 10.559	Child Nutrition	on Cluster		
Dollar threshold used to distinguish between type A and type B programs:		\$750,000	_	
Auditee qualified as low-risk auditee?		xyes		_no
Section II - Financial Statement Findings				
None				
Section III - Federal Award Findings and Question	ned Costs			
None				

