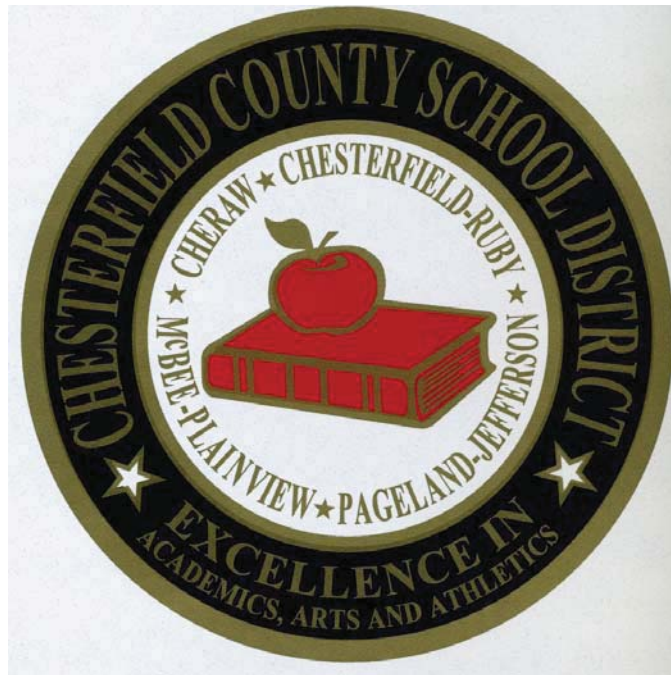


CHESTERFIELD COUNTY SCHOOL DISTRICT
CHESTERFIELD, SOUTH CAROLINA



AUDITED
BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
JUNE 30, 2013

CHESTERFIELD COUNTY SCHOOL DISTRICT
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INTRODUCTORY SECTION

**CHESTERFIELD COUNTY SCHOOL DISTRICT
PRINCIPAL OFFICIALS
YEAR ENDED JUNE 30, 2013**

MEMBERS OF BOARD OF EDUCATION

James N. Sweeney	Chairman	District 6
Jamie D. Wayne	Vice-Chair	District 5
Eric G. Dusa	Secretary	District 8
Kimberly T. Burch	Board Member	District 1
Darin M. Coleman	Board Member	District 2
Wesley R. Miles	Board Member	District 3
Chad L. Vick	Board Member	District 4
William B. Watson	Board Member	District 7
Dr. Wayne Chapman	Board Member	District 9

ADMINISTRATIVE OFFICIALS

Dr. Harrison Goodwin	Superintendent
Brad Willard	Director of Finance

FINANCIAL SECTION

McGregor & COMPANY^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS | SINCE 1930

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PARTNERS

C.C. McGregor, CPA
1906-1968

W.C. Stevenson, CPA
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G.D. Skipper, CPA
L.R. Leaphart, Jr, CPA
M.J. Binnicker, CPA
W.W. Francis, CPA

D.L. Richardson, CPA
E.C. Inabinet, CPA
S.S. Luoma, CPA
T.M. McCall, CPA
H.D. Brown, Jr, CPA
L.B. Salley, CPA

D.K. Strickland, CPA
J.P. McGuire, CPA
L.H. Kelly, CPA

ASSOCIATES

V.K. Laroche, CPA
G.N. Mundy, CPA
M.L. Layman, CPA
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S. Wo, CPA
C.D. Hinchee, CPA
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G.P. Davis, CPA
H.J. Darver, CPA
K.B. Snipes, CPA
D.M. Herpel, CPA
J.R. Lebednik, CPA
T.L. Hartley, CPA
H.O. Crider, Jr, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Chesterfield County School District
Chesterfield, South Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Chesterfield County School District, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Chesterfield County School District, as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-10 and 40 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

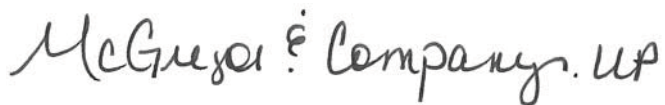
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Chesterfield County School District's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2013, on our consideration of the Chesterfield County School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Chesterfield County School District's internal control over financial reporting and compliance.



Columbia, South Carolina
December 11, 2013

CHESTERFIELD COUNTY SCHOOL DISTRICT MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Managements Discussion & Analysis

Our discussion and analysis of the Chesterfield County School District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2013.

Please read it in conjunction with the District's basic financial statements.

Financial Highlight

The District's general fund declined by \$1,798,889.

The Basic Financial Statements

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 11 & 12) provide information about the activities of the District as a whole and present a longer- term view of the District's finances. Fund financial statements start on page 13. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of student groups.

The Statement of Net Position and the Statement of Activities

Our analysis of the District as a whole begins on page 11. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net position and the Statement of Activities report information about the District as a whole and about its activities in a way that help answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and changes in them. You can think of the District's net position - the difference between assets and liabilities - as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the District's property tax base, the support it receives from federal and state sources, and the condition of its school buildings.

In the Statement of Net Position and the Statement of Activities, we divided the District into two kinds of activities:

Governmental activities - Most of the District's basic services are reported here, including instructional and support services, community service, debt service and building construction, improvements and maintenance.

Business-type activity - The District charges a fee or receives USDA reimbursement and commodities to provide food service.

Fund Financial Statements

Our analysis of the District's major funds begins on page 13. The fund financial statements begin on page 13 and provide detailed information about the most significant funds - not the District as a whole. Most funds are required to be established by the South Carolina State Department of Education. Other funds are established by the District to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants and other money. The District's two kinds of funds, governmental and proprietary, use different accounting approaches.

The Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Governmental funds - Most of the District's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general governmental operations and the educational services that it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. We describe the relationship (or difference) between governmental activities (reported in the government-wide financial statements) and governmental fund statements in a reconciliation accompanying the fund financial statements.

Proprietary funds - The District reports its food service operations in a proprietary fund. Proprietary funds are reported in the same way that all activities are reported in the government-wide financial statements (e.g., the Statement of Net Position and the Statement of Activities). In fact, the District's enterprise fund statements (a component of proprietary funds) are the same as the business-type activities reported in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

Reporting the District's Fiduciary Responsibility

Students engage in numerous curricular and extra-curricular activities that enhance their overall educational experience. Each school provides centralized accounting and control over the financial resources of these activities. These funds are held in a purely custodial capacity and do not have governmental operations. Therefore, they do not report changes in fiduciary net position.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Overall, the district's net position resulted in a decrease of \$1,435,778 from last year.

The District's net position is comprised of three portions. The District's investment in capital assets less any related debt used to acquire those assets that is still outstanding represents a deficit balance of \$4,449,438. An additional portion of the District's net position represents resources subject to external restrictions on how they may be used (\$8,525,671). The remaining balance of unrestricted net position, \$1,938,541, which decreased \$1,156,002 during the year, represents that portion of total net position that can be used to finance day-to-day operations.

Table I
Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2013	2012	2013	2012	2013
Assets						
Current & Other Assets						
As Restated	\$ 26,198,223	\$ 23,824,121	\$ 1,553,305	\$ 1,657,127	\$ 27,751,528	\$ 25,481,248
Capital Assets, As Restated	69,148,507	66,942,562	209,348	226,321	69,357,855	67,168,883
Total Assets	95,346,730	90,766,683	1,762,653	1,883,448	97,109,383	92,650,131
Liabilities						
Current Liabilities	17,185,383	11,439,458	-	-	17,185,383	11,439,458
Long-Term Liabilities	70,590,000	73,312,451	-	-	70,590,000	73,312,451
Total Liabilities	87,775,383	84,751,909	-	-	87,775,383	84,751,909
Net Assets:						
Net Investment in Capital Assets						
As Restated	(4,234,493)	(4,449,438)	209,348	226,321	(4,025,145)	(4,223,117)
Restricted	8,607,475	8,525,671	-	-	8,607,475	8,525,671
Unrestricted	3,198,365	1,938,541	1,553,305	1,657,127	4,751,670	3,595,668
Total Net Assets	\$ 7,571,347	\$ 6,014,774	\$ 1,762,653	\$ 1,883,448	\$ 9,334,000	\$ 7,898,222

Government-Wide Financial Analysis (Continued)

The District is able to report positive balances in all three areas of net position both for the government as a whole, as well as for its separate governmental and business type activities.

Table II
Change in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2013	2012	2013	2012	2013
Revenues						
Program Revenues:						
Charges for Services	\$ 111,694	\$ 80,217	\$ 535,273	\$ 468,258	\$ 646,967	\$ 548,475
Operating Grants	42,792,017	36,983,258	3,568,913	3,768,709	46,360,930	40,751,967
Capital Grants	-	8,390	-	-	-	8,390
General Revenues:						
Property and Sales Tax	19,605,343	15,873,254	-	-	19,605,343	15,873,254
Other General Revenue	1,490,462	11,177,534	98,654	-	1,589,116	11,177,534
Total Revenue	<u>63,999,516</u>	<u>64,122,653</u>	<u>4,202,840</u>	<u>4,236,967</u>	<u>68,202,356</u>	<u>68,359,620</u>
Program Expenses:						
Instruction	39,321,797	38,631,571	-	-	39,321,797	38,631,571
Support Services	22,031,026	23,884,685	-	-	22,031,026	23,884,685
Community Services	502,328	518,657	-	-	502,328	518,657
Intergovernmental	85,395	-	-	-	85,395	-
Interest on Long Term Debt	3,797,406	2,828,331	-	-	3,797,406	2,828,331
Food Service	-	-	3,775,418	3,932,154	3,775,418	3,932,154
Total Expenses	<u>65,737,952</u>	<u>65,863,244</u>	<u>3,775,418</u>	<u>3,932,154</u>	<u>69,513,370</u>	<u>69,795,398</u>
Excess/(Deficiency) Before Transfer	(1,738,436)	(1,740,591)	427,422	304,813	(1,311,014)	(1,435,778)
Transfers	148,391	184,018	(148,391)	(184,018)	-	-
Increase/(Decrease) in Net Position	<u>\$ (1,590,045)</u>	<u>\$ (1,556,573)</u>	<u>\$ 279,031</u>	<u>\$ 120,795</u>	<u>\$ (1,311,014)</u>	<u>\$ (1,435,778)</u>

Net position decreased by \$1,435,778 at the end of the current year. This compares unfavorably with the prior year when net position decreased by \$1,311,014.

Governmental activities

Net position of the District's governmental activities reported a decrease of \$1,556,573. Revenues increased by \$123,137.

Program expenses for the year decreased \$125,292. Decreased interest and long term debt expense were the reason for this year's decrease in expenditures.

Government-Wide Financial Analysis (Continued)

Business-Type activities

The District's business-type activity is its food service operation. The United States Department of Agriculture, which reimburses the District under its child nutrition and agricultural commodity sharing programs, provides a significant portion of its revenue. Less than a quarter of the revenue is generated through direct charges to users of our food service. Since the federal government sets USDA reimbursements, the ability of food service to operate in the black is a function of operational efficiency. The food service's contribution to the general fund for overhead increased over the prior year by \$35,627. Its operations resulted in a net profit of \$120,795 of the value of its net position.

The District's Funds

The District's governmental funds reported a combined fund balance of \$13,322,033, which is below last year's total of \$14,222,764. The schedule below illustrates the fund balance and total change in fund balance during the year ended June 30, 2013

	Fund Balance June 30, 2012 As Restated	Fund Balance June 30, 2013	Increase (Decrease)
General Fund	\$ 6,595,251	\$ 4,796,362	\$ (1,798,889)
Special Revenue Fund	52,599	12,931	(39,668)
Capital Project Funds:			
District	-	-	-
Component Unit	19,326	17,189	(2,137)
Debt Service Funds:			
District	5,038,076	7,039,204	2,001,128
Component Unit	2,517,512	1,456,347	(1,061,165)
Total	<u>\$ 14,222,764</u>	<u>\$ 13,322,033</u>	<u>\$ (900,731)</u>

The blended component unit's school building fund's increase in fund balance represents a transfer from other funds to cover expenditures for new construction in the District. The component unit's debt service balance includes a bond covenant reserve of \$2,487,373. This money was set aside during the fiscal year ended June 30, 2007.

General Fund

The District's general fund balance decreased, primarily because revenues increased less than expenditures increased.

The tables that follow assist in illustrating the financial activities and balances of the general fund.

	2012 Amount	2013 Amount	Percentage Change
Revenues			
Taxes - Ad Valorem	\$ 14,550,131	\$ 14,012,356	-3.70%
Other Local Sources	417,743	270,873	-35.16%
State Sources	29,405,531	31,579,181	7.39%
Federal Sources	111,684	105,032	-5.96%
	<u>\$ 44,485,089</u>	<u>\$ 45,967,442</u>	<u>3.33%</u>

State revenue increased \$2,173,650. Property tax revenue decreased \$537,775. Revenue increased \$1,482,353 overall.

The District's Funds (Continued)
General Fund (Continued)

	2012 Amount	2013 Amount	Percentage Change
Expenditure by Object			
Salaries and Wages	\$ 29,657,115	\$ 31,260,211	5.41%
Fringe Benefits	10,518,291	11,422,453	8.60%
Purchased Services	2,499,263	2,701,529	8.09%
Supplies	2,851,168	2,947,177	3.37%
Capital Outlay	867,653	151,285	-82.56%
Debt Service	-	860,281	100.00%
Miscellaneous	174,983	115,328	-34.09%
	<u>\$ 46,568,473</u>	<u>\$ 49,458,264</u>	<u>6.21%</u>

The table above illustrates that the largest portion (86.30%) of general fund expenditures are for salaries and fringe benefits. The District is a service entity and as such is labor intensive.

Expenditures are up \$2,889,791 or 6.21% over the prior year. After transfers, expenditures exceeded revenues during the fiscal year by \$1,798,889 resulting in a decrease to the fund balance. During the prior fiscal year (11-12), the District's fund balance also declined by \$984,355. Expenditures increased over the prior year \$2,889,791, and revenue increased by \$1,482,353.

Other Funds

Special Projects

The Special Projects Fund revenue decreased by 11.25%. Revenue from federal sources decreased by 4.82% (from \$6,182,115 to \$5,884,263). During the same period, revenue from state sources decreased by 12.20% (from \$1,130,763 to \$993,668).

The fund's expenditures exceeded revenues, resulting in a fund balance decrease of \$39,668 for the year ending June 30, 2013. The largest portion of this decrease is attributable to the decrease in federal and state revenues

EIA

The District received \$5,660,691 for Education Improvement Act (EIA) programs during the year, a decrease of \$21,510 over the prior year - a 0.38% decrease.

School Building Fund

The District's School Building Fund received \$8,390 from state sources for construction and renovation projects in the District. Please see the discussion of the District's blended component unit below.

Debt Service Fund

The Debt Service fund increased by \$2,001,128 during the year. The fund received \$1,653,000 from the sale of a general obligation bonds. These funds were used to pay debt service of the District's blended component unit (see below). *Ad valorem* and related tax revenue increased substantially due to increases in collection percentages. In addition to the debt service on the District's outstanding long-term debt, the short-term general obligation bond, mentioned above, was repaid from this revenue.

The District's Funds (Continued)

Component Unit

To facilitate the financing of new building construction and the District's debt management, a legally separate corporation was formed during the fiscal year ended June 30, 2007. It is the SCAGO Educational Facilities Corporation for Chesterfield School District. Although its directors and management are distinct from those of the District, the corporation exists solely for the benefit of the school district. Consequently, under reporting standards of the Governmental Accounting Standards Board (GASS) it is reported as if its finances are those of the school district, i.e., as a blended component unit.

The component unit has two funds reported on the school district's financial statements.

Blended Component Unit's School Building Fund

This fund received the proceeds of the Corporation's issue of 2007 Installment Purchase Revenue Bonds. At the beginning of the current fiscal year (19,326) was available to complete the construction projects. \$2,137 was spent during the current fiscal year. The fund received deposits from refunding transactions, and a transfer from the special revenue funds to transfer grant money from USDA for the Old Edwards Elementary Project. Legally, the Corporation will be the owner of these facilities until they are purchased by the District with acquisition payments, which are equal to the Corporation's debt service obligations for the repayment of the Installment Purchase Revenue Bonds.

Blended Unit's Debt Service Fund

The Corporation's debt service fund exists to manage repayment of the Installment Purchase Revenue Bonds. The debt service of \$2,307,392 was paid from "acquisition payments" from the District raised by the District from a general obligation bond issued (see above). The fund has \$1,456,347 in a reserve fund required by the Bond's legal covenants. This reserve is to be maintained as a payment cushion and will be used to make final debt payments.

General Fund Budgetary Analysis

The general fund budget was modified by \$3,999 during the year. Revenues were more than budgeted, but expenditure amounts were unfavorable for the year. The final accounting showed actual expenses \$781,812 more than amounts budgeted for the current year. After accounting for transfers, the fund balance decreased \$1,798,889 for the year ended June 30, 2013.

Capital AssetsWORD

The District spent \$295,127 on construction projects and other asset additions during the year. The projects included additional costs for Old Edwards Elementary School.

Debt

The District issued a short-term general obligation bond to provide funds to meet its installment acquisition payments on building construction financed in the prior year using installment purchase bonds. See the notes for additional information.

The District paid \$3,071,000 in principal on long-term general obligation bonds. At the end of the year the District's long-term debt (not including the value of vacation accruals) stood at \$72,804,679, \$162,047 more than at the end of the previous year.

Factors expected to have an effect on future operations

No factors, other than those noted above, are expected to have an effect on future operations.

Contacting District Officials

This financial report is designed to provide our citizens, taxpayers, students, investors and creditors, with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Chief Financial Officer at Chesterfield County School District, 401 West Boulevard, Chesterfield, South Carolina 29709

BASIC FINANCIAL STATEMENTS

The basic financial statements provide a summary overview of the financial position of all funds and account groups and of the operating results of all funds. They also serve as an introduction to the more detailed statements and schedules that follow.

CHESTERFIELD COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2013

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash & Cash Equivalents	\$ 6,909,730	\$ -	\$ 6,909,730
Investments	11,302,250	-	11,302,250
Property Taxes Receivable	901,842	-	901,842
Due from Other Funds	(1,506,210)	1,506,210	-
Due from County Government	7,473	-	7,473
Due from State Government	1,316,653	-	1,316,653
Due from Federal Government	2,712,648	40,520	2,753,168
Due from Other Governmental Units	68,489	-	68,489
Prepaid Expenses	6,729	-	6,729
Inventories - Supply and Materials	8,554	110,279	118,833
Other Receivables	31,330	118	31,448
Capital Assets (Net of Accumulated Depreciation):			
Land	1,537,577	-	1,537,577
Buildings & Improvements	64,420,589	-	64,420,589
Furniture & Equipment	827,674	226,321	1,053,995
Vehicles	156,722	-	156,722
Total Assets	\$ 88,702,050	\$ 1,883,448	\$ 90,585,498
Liabilities			
Accounts Payable	1,548,184	-	1,548,184
Accrued Salaries	3,907,994	-	3,907,994
Accrued Payroll Related Liabilities	1,187,554	-	1,187,554
Due to State Government	13,572	-	13,572
Revenue Received in Advance	1,523,501	-	1,523,501
Accrued Interest Payable	1,194,020	-	1,194,020
Noncurrent Liabilities:			
Due Within One Year	4,419,625	-	4,419,625
Due in More Than One Year	68,892,826	-	68,892,826
Total Liabilities	\$ 82,687,276	\$ -	\$ 82,687,276
Net Position			
Net Investment in Capital Assets	(4,449,438)	226,321	(4,223,117)
Restricted For:			
Special Projects	12,931	-	12,931
Debt Service Program	8,495,551	-	8,495,551
Capital Projects	17,189	-	17,189
Net Position - Unrestricted	1,938,541	1,657,127	3,595,668
Total Net Position	\$ 6,014,774	\$ 1,883,448	\$ 7,898,222

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Instruction	\$ 38,631,571	\$ 22,590,874	\$ 5,125	\$ (16,035,572)	\$ -	\$ (16,035,572)
Support Services	23,884,685	14,089,502	3,196	(9,711,770)	-	(9,711,770)
Community Service	518,657	302,882	69	(215,706)	-	(215,706)
Interest & Other Charges	2,828,331	-	-	(2,828,331)	-	(2,828,331)
Total Governmental Activities	65,863,244	36,983,258	8,390	(28,791,379)	-	(28,791,379)
Business-Type Activities:						
Food Service	3,932,154	3,768,709	-	-	304,813	304,813
Total Business-Type Activities	3,932,154	3,768,709	-	-	304,813	304,813
Total Primary Government	69,795,398	40,751,967	8,390	(28,791,379)	304,813	(28,486,566)
General Revenues:						
Property Taxes Levied For:						
General Purposes				13,169,563	-	13,169,563
Debt Service				2,703,691	-	2,703,691
State Aid Not Restricted For Specific Purpose				7,563,310	-	7,563,310
Federal Aid Not Restricted For Specific Purpose				120,486	-	120,486
Unrestricted Investment Earnings				142,144	-	142,144
Miscellaneous				3,351,594	-	3,351,594
Transfers				184,018	(184,018)	-
Total General Revenues and Transfers				27,234,806	(184,018)	27,050,788
Change in Net Position				\$ (1,556,573)	\$ 120,795	\$ (1,435,778)
Net Position - Beginning, As Restated				7,571,347	1,762,653	9,334,000
Net Position - Ending				\$ 6,014,774	\$ 1,883,448	\$ 7,898,222

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

CHESTERFIELD COUNTY SCHOOL DISTRICT
BALANCE SHEET
JUNE 30, 2013

	Special Revenue Funds							Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Educational Facilities Corp. Debt Service	Capital Projects	Educational Facilities Corp. Capital Projects	
Assets								
Cash & Cash Equivalents	\$ 382,874	\$ -	\$ -	\$ 5,085,469	\$ -	\$ -	\$ 1,441,387	\$ 6,909,730
Investments	8,814,876	-	-	-	2,487,374	-	-	11,302,250
Property Taxes Receivable	1,153,299	-	-	169,110	-	-	-	1,322,409
Due from Other Funds	(356,193)	(1,127,977)	577,523	1,863,135	(1,031,027)	-	(1,431,671)	(1,506,210)
Due from County Government	-	-	-	-	-	-	7,473	7,473
Due from State Government	1,270,927	-	45,726	-	-	-	-	1,316,653
Due from Federal Government	1,118,617	1,594,031	-	-	-	-	-	2,712,648
Due from Other Governmental Units	68,015	474	-	-	-	-	-	68,489
Prepaid Expenses	6,729	-	-	-	-	-	-	6,729
Inventories - Supply and Materials	8,554	-	-	-	-	-	-	8,554
Other Receivables	28,923	2,407	-	-	-	-	-	31,330
Total Assets	\$ 12,496,621	\$ 468,935	\$ 623,249	\$ 7,117,714	\$ 1,456,347	\$ -	\$ 17,189	\$ 22,180,055

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Liabilities & Fund Balances

Liabilities								
Accounts Payable	1,548,184	-	-	-	-	-	-	1,548,184
Accrued Salaries	3,907,994	-	-	-	-	-	-	3,907,994
Accrued Payroll Related Liabilities	1,187,554	-	-	-	-	-	-	1,187,554
Due to State Government	-	13,572	-	-	-	-	-	13,572
Revenue Received in Advance	457,820	442,432	623,249	-	-	-	-	1,523,501
Unearned Tax Revenue	598,707	-	-	78,510	-	-	-	677,217
Total Liabilities	7,700,259	456,004	623,249	78,510	-	-	-	8,858,022
Fund Balances								
Non-spendable	15,283	-	-	-	-	-	-	15,283
Assigned	361,118	-	-	-	-	-	-	361,118
Restricted	-	12,931	-	7,039,204	1,456,347	-	17,189	8,525,671
Unassigned	4,419,961	-	-	-	-	-	-	4,419,961
Total Fund Balances	4,796,362	12,931	-	7,039,204	1,456,347	-	17,189	13,322,033
Total Liabilities and Fund Balances	\$ 12,496,621	\$ 468,935	\$ 623,249	\$ 7,117,714	\$ 1,456,347	\$ -	\$ 17,189	\$ 22,180,055

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2013**

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

Total Governmental Fund Balances **\$ 13,322,033**

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

<i>Cost of Assets</i>	157,503,201	
<i>Accumulated Depreciation</i>	<u>(90,560,639)</u>	66,942,562

Certain deferred revenues reported in the governmental funds are recognized subject to a reserve for uncollectible amounts in the statement of activities. *This is the additional amount of taxes receivable recognized under the accrual basis.*

<i>Unearned Tax Revenue</i>	677,217	
<i>Allowance for Uncollectible Taxes</i>	<u>(420,567)</u>	256,650

Certain assets are not available to pay for current period expenditures and, therefore, are not reported in the funds.

<i>Bond Issuance Costs</i>		3,989,003
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Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

<i>Long Term Debt</i>	(71,392,000)	
<i>Bond Premiums, Net of Amortization</i>	(5,401,682)	
<i>Compensated Absences</i>	(507,772)	
<i>Accrued Interest Payable</i>	<u>(1,194,020)</u>	<u>(78,495,474)</u>

Net Position of Governmental Activities: **\$ 6,014,774**

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

CHESTERFIELD COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	Special Revenue							Total Governmental Funds
	General	Special Projects	Education Improvement Act	Debt Service	Educational Facilities Corp. Debt Service	Capital Projects	Educational Facilities Corp. Capital Projects	
Revenues								
Local Property Taxes	\$ 13,132,707	\$ -	\$ -	\$ 2,703,688	\$ -	\$ -	\$ -	\$ 15,836,395
Payments in Lieu of Taxes	879,649	-	-	3	-	-	-	879,652
Tuition and Fees	80,217	-	-	-	-	-	-	80,217
Investment Earnings	16,429	-	-	-	125,714	-	-	142,143
Other Local	174,227	415,250	5,055	2,748,916	-	-	-	3,343,448
Total Local	14,283,229	415,250	5,055	5,452,607	125,714	-	-	20,281,855
State Sources	31,579,181	993,668	5,655,636	288,453	-	8,390	-	38,525,328
Federal Sources	105,032	5,884,263	-	15,454	-	-	-	6,004,749
Intergovernmental	-	137,109	-	-	-	-	-	137,109
Total Revenues	\$ 45,967,442	\$ 7,430,290	\$ 5,660,691	\$ 5,756,514	\$ 125,714	\$ 8,390	\$ -	\$ 64,949,041
Expenditures								
Current:								
Instruction	29,684,864	3,905,453	3,471,048	-	-	-	-	37,061,365
Support Services	18,689,058	2,978,699	607,961	-	-	-	538,994	22,814,712
Community Services	72,778	424,826	-	-	-	-	-	497,604
Intergovernmental	164,877	1,313	47,868	-	-	-	-	214,058
Debt Service:								
Redemption of Principal	775,000	-	-	1,853,000	1,218,000	-	-	3,846,000
Interest and Fiscal Charges	85,281	-	-	1,865,008	1,074,392	-	-	3,024,681
Other Objects	-	-	-	58,079	15,000	-	7,500	80,579
Capital Outlay	151,283	52,984	-	-	-	-	181,525	385,792
Total Expenditures	\$ 49,623,141	\$ 7,363,275	\$ 4,126,877	\$ 3,776,087	\$ 2,307,392	\$ -	\$ 728,019	\$ 67,924,791
Excess of Revenues Over (Under) Expenditures	(3,655,699)	67,015	1,533,814	1,980,427	(2,181,678)	8,390	(728,019)	(2,975,750)
Other Financing Sources (Uses)								
Premiums on Bonds Sold	-	-	-	-	14,395	-	-	14,395
Proceeds of General Obligation Bonds	-	-	-	-	1,106,118	-	725,882	1,832,000
Proceeds of Refunding Debt	-	-	-	1,653,000	-	-	-	1,653,000
Sale of Capital Assets	7,500	-	-	-	-	-	-	7,500
Insurance Proceeds	16,406	-	-	-	-	-	-	16,406
Payments to Refunded Debt Escrow Agent	-	-	-	(1,632,299)	-	-	-	(1,632,299)
Transfers In	1,978,796	-	99,596	-	-	-	-	2,078,392
Transfers Out	(145,892)	(106,683)	(1,633,410)	-	-	(8,390)	-	(1,894,375)
Total Other Financing Sources (Uses)	1,856,810	(106,683)	(1,533,814)	20,701	1,120,513	(8,390)	725,882	2,075,019
Net Change in Fund Balances	\$ (1,798,889)	\$ (39,668)	\$ -	\$ 2,001,128	\$ (1,061,165)	\$ -	\$ (2,137)	\$ (900,731)
Fund Balances - Beginning As Restated	6,595,251	52,599	-	5,038,076	2,517,512	-	19,326	14,222,764
Fund Balances - Ending	\$ 4,796,362	\$ 12,931	\$ -	\$ 7,039,204	\$ 1,456,347	\$ -	\$ 17,189	\$ 13,322,033

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

Amounts Reported for the Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances - Total Governmental Funds \$ (900,731)

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

<i>Depreciation Expense</i>	(2,493,572)	
<i>Capital Outlay</i>	295,127	(2,198,445)

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

<i>Redemption of Principal</i>	3,871,053	
<i>Proceeds from Long-Term Debt</i>	(1,852,701)	2,018,352

Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities. *This is the change in bond issuance cost amortization, bond premium amortization, and arbitrage rebate payable.*

<i>Change in Amortization of Bond Issuance Costs</i>	(223,195)	
<i>Change in Amortization of Bond Premiums</i>	475,148	251,953

In the statement of activities, the gain/(loss) on the sale or disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increases financial resources. Thus the change in net position differs from the change in fund balance by the cost of fixed assets disposed or sold. (7,500)

Certain deferred tax revenues reported in the governmental funds are recognized as revenue in the statement of activities, net of a reserve for uncollectible amounts. This amount is the difference in tax revenue recognized at the end of the current year and that revenue recognized at the end of the prior year (842,793)

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

<i>Compensated Absences - End of Current Year</i>	(507,772)	
<i>Compensated Absences - End of Prior Year</i>	644,835	137,063

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. *This is the amount that accrued interest on bonds at the end of the prior year exceeded the accrued interest on bonds at the end of the current year.*

<i>Accrued Interest - End of Current Year</i>	(1,194,020)	
<i>Accrued Interest - End of Prior Year</i>	1,179,548	(14,472)

Change in Net Position of Governmental Activities \$ (1,556,573)

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
ENTERPRISE FUND - FOOD SERVICE FUND
STATEMENT OF NET POSITION
JUNE 30, 2013**

	<u>Food Service</u>
Assets	
Due from Other Funds	\$ 1,506,210
Due from Federal Government	40,520
Inventories - Supply and Materials	110,279
Other Receivables	118
Equipment, Net of Accumulated Depreciation	<u>226,321</u>
Total Assets	<u><u>\$ 1,883,448</u></u>
Net Position	
Net Investment in Capital Assets	226,321
Unrestricted	<u>1,657,127</u>
Total Net Position	<u><u>\$ 1,883,448</u></u>

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

	Business-Type Activities Enterprise Fund - Food Service
Operating Revenues	
Proceeds from Sales of Meals	\$ 468,258
Total Operating Revenues	468,258
Operating Expenses	
Food Costs	2,201,513
Salaries & Employee Benefits	1,360,352
Depreciation	38,500
Supplies	298,948
Other Operating Costs	32,841
Total Operating Expenses	3,932,154
Operating Income (Loss)	(3,463,896)
Non-Operating Revenues (Expenses)	
USDA Reimbursements	3,546,257
Commodities Received from USDA	211,282
Other Federal & State Aid	7,041
Other Local Revenue	4,129
Total Non-Operating Revenues	3,768,709
Net Income Before Transfers	304,813
Transfers In (Out)	(184,018)
Change in Net Assets	120,795
Net Position, Beginning of Year, As Restated	1,762,653
Net Position, End of Year	\$ 1,883,448

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2013**

	Enterprise Fund - Food Service
Cash Flows from Operating Activities	
Cash Received from Patrons	\$ 468,140
Cash Payments to Suppliers for Goods and Services	(2,545,703)
Cash Payments to Employees for Services	(1,360,352)
	<u>(3,437,915)</u>
Net Cash Used in Operating Activities	<u>(3,437,915)</u>
Cash Flows from Noncapital Financing Activities	
Operating Grants Received	3,728,189
Transfers From (To) Other Funds	(234,801)
	<u>3,493,388</u>
Net Cash Provided by Noncapital Financing Activities	<u>3,493,388</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	(55,473)
	<u>(55,473)</u>
Net Cash Provided by Capital and Related Financing Activities	<u>(55,473)</u>
Net Increase in Cash and Cash Equivalents	-
Cash and Cash Equivalents at Beginning of Year	-
Cash and Cash Equivalents at End of Year	\$ -
Operating Income (Loss)	(3,463,896)
Adjustments to Reconcile Operating Income (Loss) To Net Cash (Used) by Operating Activities:	
Depreciation	38,500
Change in Assets and Liabilities:	
Decrease/(Increase) in Accounts Receivable	(118)
Decrease/(Increase) in Inventory	(12,401)
	<u>(3,437,915)</u>
Net Cash Used in Operating Activities	\$ (3,437,915)
Supplemental Information:	
Non-Cash Commodities Received	\$ 211,282

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND - PUPIL ACTIVITY FUND
JUNE 30, 2013**

	<u>Pupil Activity</u>
Assets	
Cash & Cash Equivalents	<u>\$ 558,423</u>
Total Assets	<u><u>\$ 558,423</u></u>
Liabilities	
Due To Pupil Activities	<u>558,423</u>
Total Liabilities	<u><u>\$ 558,423</u></u>

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS**

1. Summary of Significant Accounting Policies

Reporting Entity

The Chesterfield County School District (the District) provides elementary, secondary and continuing education to the citizens of Chesterfield County, South Carolina, at public expense. The School District is governed by a school board composed of nine persons elected to four-year terms from single-member districts.

The District's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations).

The accompanying financial statements present the District and its component unit, an entity for which the district is considered financially accountable. The blended component unit, although legally separate, is, in substance, part of the District's operations.

The Blended Component Unit

SCAGO Educational Facilities Corporation for Chesterfield School District, incorporated under the South Carolina Nonprofit Corporation Act of 1994, as amended, was organized to operate exclusively "to assist in the acquisition, design, construction, operation, financing and refinancing" of certain District projects. In accordance with Generally Accepted Accounting Principles, since the component unit provides services entirely to the District, it is reported as a blended component unit. Consequently its resources and activities are reported with those of the District. SCAGO Educational Facilities Corporation for Chesterfield School District reports two governmental type funds: a school building fund, reported as a major fund, and a debt service fund, reported as a major fund. Separate financial statements are not available.

Basis of Presentation

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The District's funds are grouped into governmental and business-type funds. The governmental funds are the general, special projects, EIA, school building, debt service, and the two funds of the District's blended component unit. The business-type fund is the food service fund. The student activity fund is the District's one fiduciary agency fund.

Government-wide Statements

The statement of net position and the statement of activities display information about the District as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. Neither the fiduciary funds of the District nor those of any component unit are included. The effect of interfund activity has been removed from these statements.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, the governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements of governmental funds. The government-wide statement of net position presents consolidated governmental and business-type activities columns. Consistent with the full accrual basis of accounting, all long-term assets and receivables as well as long-term debt and obligations are included. The District's net position are reported in three parts — net investment in capital assets, restricted net position, and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities.

1. Summary of Significant Accounting Policies (Continued)

Government-wide Statements (Continued)

The government-wide statement of activities reports both the gross and the net cost of each of the District's functions and business-type activities. The functions are also supported by general government revenue. The statement of activities reduces gross expenses (including depreciation) by related program revenue, operating and capital grants. Program revenues must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net cost (by function or business-type activity) is normally covered by general revenue (property taxes, intergovernmental revenues, interest income, etc.). The District does not allocate indirect costs.

The government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All of the District's governmental and enterprise funds are reported as major funds. The fiduciary funds are presented separately.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

Governmental funds

Governmental fund financial statements are presented on the modified accrual basis of accounting. The measurement focus is the flow of expendable financial resources. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenue available within sixty days of the close of the fiscal year to be available.

General Fund

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

Special Revenue Fund - Special Projects Fund

The Special Revenue Special Projects Fund accounts for the financial transactions of the various special projects in which the District participates. All special projects supported in whole or in part with federal, state and local resources (other than expendable trusts, Education Improvement Act proceeds or major capital projects) are accounted for in this fund.

Special Revenue Fund - Education Improvement Act

The Education Improvement Act (EIA) fund accounts for the proceeds of the additional one percent sales and use tax that are restricted to expenditures of the Education Improvement Act strategies. The purpose of the EIA, in general, is to provide additional funding to local school districts for the purpose of raising academic standards by providing for, among other purposes, basic skills remediation, teacher salary increases and the modernization of equipment and instructional facilities.

1. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued) *Governmental funds (Continued)*

Debt Service Fund

Accounts for the accumulation of resources for and the payment of general long-term debt, principal and interest. The primary financing source for the fund is County property taxes.

Debt Service Fund – SCAGO Educational Facilities Corporation

Accounts for the accumulation of resources for the payment of general long-term debt, principal and interest for the SCAGO Education Facilities Corporation.

Capital Projects Fund

The Capital Projects Fund accounts for financial resources to be used for the acquisition and construction of major capital facilities, other than those financed by proprietary funds and trust funds. Capital projects are funded by proceeds of bonds issued for public school construction and from certain State assistance and grants.

Capital Projects Fund – SCAGO Educational Facilities Corporation

The Capital Projects Fund SCAGO Educational Facilities Corp is used to account for all financial resources that are restricted, committed or assigned to expend for capital for the Corporation.

Proprietary Fund

Proprietary fund financial statements, like the government-wide statements, are reported using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Proprietary funds distinguish operating revenues and expenses from non-operating items.

Food Service Fund

Following South Carolina Department of Education guidance, the District considers all USDA reimbursements and USDA food commodity provisions to be non-operating revenue. Operating revenues and expenses of the District's food service enterprise fund result from providing food services. The principal operating revenue is charges for meals and other items paid by customers. The Food Service Fund is used to account for operations of the school lunch and breakfast programs, which are financed and operated in a manner similar to private business enterprises, where the intent of the Board is that the costs of providing the services be recovered primarily through user charges, even though the activity is subsidized from other governmental resources.

Agency Fund

Pupil Activity Fund

A fiduciary fund is used to report the assets held in a trustee or agent capacity for student groups and are therefore not available to support District programs. Consequently, this fund is not incorporated into the government-wide statements. The reporting focus is on net position and changes in net position. Since agency funds are custodial in nature (assets equal liabilities) the measurement of the results of operations is not reported in the basic financial statements.

1. Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

Government-Wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide and proprietary funds are reported using the economic resources measurement focus. The government-wide, proprietary and fiduciary fund financial statements are reported on the accrual basis. Revenues are recognized when earned, and expenses are recorded when an obligation has been incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include grants and donations. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Revenue Recognition

In the government-wide and proprietary funds, revenue is recognized when earned. Property taxes are recognized when levied. Owner occupied residential property is exempt by South Carolina law from property tax levies for school operations. The state reimburses these taxes to the school districts from state revenue sources. Property taxes on licensed motor vehicles are collected on a monthly basis in the month in which individual motor vehicle licenses are renewed and revenue is recognized as collected. Sales taxes are remitted by the state of South Carolina quarterly during the month following the close of three-month periods. Sales taxes are recognized during the period when the exchange transaction on which the tax is imposed occurs. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Service and fee revenue is recognized as it is earned.

Governmental funds are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in governmental funds to be available if the revenues are collected within sixty days after year-end. These include federal and state grants, some charges for services, and ad-valorem property taxes. Expenditures are recorded when the related fund liability is incurred, except for claims and judgments and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources. Funds received but not yet earned are reflected as deferred revenues.

Fiduciary funds are reported using the accrual basis of accounting; revenues are recognized when earned, and expenses are recorded when an obligation has been incurred, regardless of when the related cash flows take place.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs and then general revenues.

Use of Resources

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

Budgets and Budgetary Accounting

The District adopts an annual budget for the general fund prior to the beginning of each fiscal year. The adopted budget specified total expenditure limits.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

1. Summary of Significant Accounting Policies (Continued)

Investments

The District is authorized by state statutes (Sec. 59-69-215) to invest money, not on deposit with the county treasurer, in interest bearing accounts, certificates of deposit issued by banking institutions, savings and loans licensed to do business in the state, or in securities issued or guaranteed by the US government. In addition, South Carolina law (Sec. 6-5-10) authorizes school districts to invest money in obligations of the United States and agencies thereof, general obligations of the State of South Carolina or any of its political units, savings and loan associations to the extent insured by an agency of the federal government, repurchase agreements insured by the federal government or collaterally secured as provided by statutes, and no-load open-end or closed-end management type investment companies or investment trusts as described within the relevant statutes. The District may also invest in the South Carolina Local Government Investment Pool as provided by law. The District's governing body has not formally adopted an investment policy that limits allowable deposits or investments beyond those prescribed by state statutes; nor do district policies address specific types of risk to which it may be exposed.

District funds not being used to meet current obligations are deposited with the treasurer of Chesterfield County, South Carolina, who invests such funds in accordance with state law. The treasurer of Chesterfield County does not commingle District funds with those of other governments. The District invests a substantial portion of District funds in the state investment pool maintained by the state treasurer. Such funds are recorded in determination with that pool's share price, and are exempt from the fair value provisions of governmental accounting standards. The District itself invests unused school building bond funds in the state's investment pool.

All invested funds of the District's blended component unit are held in trust by Wells Fargo Bank, N.A., as trustee, under the terms of a trust agreement. Moneys are invested in "Eligible Investments" at the written direction of the School District Financial Officer. Under the trust agreement "Eligible Investments" include various cash and investment instruments meeting specific qualitative criteria.

The District accounts for its investments at fair value. Changes in unrealized gain or loss on the carrying value of investments are reported as a component of investment income in the statement of revenues, expenditures, and changes in fund balances.

Accounts Receivable

Property tax receivables are shown net of an allowance for uncollectible taxes. The District reserves all property taxes that did not arise from the latest tax levy year. All other levies are recognized as revenue on the government-wide financial statements, while all those not collected within sixty days are deferred on the governmental fund statements.

Accounts receivable consists of amounts due from the Federal government, state and local governments or private sources, in connection with reimbursement of allowable expenditures made pursuant to the District's grants and contracts. Accounts receivable are recorded net of estimated uncollectible amounts.

All outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Allowance for Doubtful Accounts

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

1. Summary of Significant Accounting Policies (Continued)

Inventories

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. The Proprietary Fund inventory includes purchased food, food supplies, and commodities donated by the federal government. Purchased foods and food supplies are priced at latest invoice cost, which approximates a first-in, first-out cost method and a lower of cost or market basis. USDA food commodities that have not been consumed as of June 30, 2013, are recorded at fair market value at time of receipt. The value of commodities is recorded as both expense and revenue at the time of use.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs incurred for repairs and maintenance are expensed as incurred.

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized in the government-wide statement of net position. Capital assets in the proprietary fund are capitalized in the fund in which they are utilized.

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 20 to 50 years; improvements, 5 to 50 years; equipment, 5 to 15 years; and food service equipment, 12 years.

Unearned Revenues

Unearned revenues in the governmental funds include amounts received from grant and contract sponsors that have not yet been earned. Unearned revenues in the enterprise fund represent USDA commodities included in inventory at year-end but not reflected as revenue until the commodities are consumed.

Long-Term Obligations

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

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

Compensated Absences

The District permits employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay any amounts when employees separate from service from the District. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured and are material.

1. Summary of Significant Accounting Policies (Continued)

Non-Exchange Transactions

The District generally has two types of non-exchange transactions, government-mandated non-exchange transactions (which occur when a government at one level provides resources to a government at another level and requires the recipient to use the resources for a specific purpose) and voluntary non-exchange transactions (which result from legislative or contractual agreements other than exchanges, entered into willingly by the parties to the agreement). The District recognizes non-exchange transactions when they are both measurable and probable for collection. For government-mandated non-exchange transactions and voluntary non-exchange transactions, the District recognizes assets when all applicable eligibility requirements are met or resources are received, whichever is first, and revenue when all applicable eligibility requirements are met.

Fund Balances, Equity and Net Position

Fund balances, net position, and other credits are classified to reflect the limitations and restrictions placed on the respective funds.

Net position represents the difference between assets and liabilities. 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. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The District's policy for applying expenses that can use both restricted and unrestricted resources is designated to the program administrative level. General practice is to first apply the expense to the restricted resource then to unrestricted resources.

Classification of Revenues

The District has classified its revenues as either operating or non-operating revenues according to the following criteria:

Operating Revenues

Operating revenues generally result from exchange transactions related to the District's principal ongoing operations. These revenues include (1) student tuition and fees received in exchange for providing educational services or (2) grants and contracts that are essentially the same as contracts for services that finance programs the District would not otherwise undertake.

Non-operating Revenues

Non-operating revenues include activities that have the characteristics of non-exchange transactions. These revenues include gifts and contributions, investment income, and any grants or contracts that are not classified as operating revenue or restricted by the grantor to be used exclusively for capital purposes.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Cash and Cash Equivalents

All cash held under the custody of the District is pooled except student activity funds, which are maintained at each school. Each fund's portion of the cash pool is displayed on the statements of net position or balance sheets as "cash". At year-end the carrying amounts of the District's deposits were \$553,361 and the bank balances totaled \$797,928. \$681,405 of these deposits were insured by FDIC. The remaining \$116,523 was collateralized with securities held by the pledging financial institution in the District's name.

Cash on deposit with the county treasurer was carried at \$6,914,792 at June 30, 2013. The cash held by the treasurer in the name of the District was either fully insured by FDIC or collateralized with securities held by financial institutions in the name of Chesterfield County, South Carolina.

The District's investments at June 30, 2013 consisted of:

South Carolina Local Government Investment Pool	<u>\$ 8,814,877</u>
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The South Carolina State Treasurer's Local Government Investment Pool is governed by State statutes and oversight. The pool limits credit risk by investing only in US Government Securities (direct obligations), Federal Agency Securities, and Repurchase Agreements secured by the US Government Securities and/or Federal Agency Securities, and A1/P1 Commercial Paper (Moody's /S&P highest rating).

The District's blended component unit's investments are as follows:

Wells Fargo Advantage Government Money Market Fund	<u>\$ 2,487,373</u>
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Wells Fargo Advantage Government Money Market Fund has a weighted average maturity of 33 days, is rated by Moody's at Aaa, by S&P at AAAm, and is approved by the National Association of Insurance Commissioners. Cost values and market values are equal.

\$2,487,373 is restricted by debt covenants as debt reserves.

Interest Rate Risk

In accordance with its investment policy, the District manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than twelve months.

Credit Risk

The District adheres to the State of South Carolina's investment policy, and invests in primarily Certificates of Deposit and U. S. government-backed obligations. There are no investments in commercial paper or corporate bonds and equities.

Foreign Currency Risk

The District has no foreign currency transactions.

3. Receivables

Property taxes on real and personal property, other than licensed motor vehicles, are levied on July 1 based on the assessed value of property lists on the previous January 1. Assessed values are an approximation of market value. Periodic revaluation of all real property is made in accordance with state statutes. The last revaluation date was January 1, 2005. Property taxes are due January 15, after which time penalties accrue. At March 15 delinquent costs accrue and uncollected taxes are assigned into execution for collection.

Taxes receivable as reported in the statement of net position are net of the following allowance for uncollectible amounts:

Delinquent Taxes Receivable	\$ 1,322,408
Less: Allowance for Uncollectible	<u>420,566</u>
Taxes Receivable	<u><u>\$ 901,842</u></u>

4. Capital Assets

Capital asset activity for the year ended June 30, 2013, was as follows:

	Beginning Balance As Restated	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 1,545,077	\$ -	\$ 7,500	\$ 1,537,577
Construction in Progress	-	-	-	-
Total Capital Assets, Not Being Depreciated	<u>1,545,077</u>	<u>-</u>	<u>7,500</u>	<u>1,537,577</u>
Capital Assets, Being Depreciated				
Buildings and Improvements	152,141,326	139,520	-	152,280,846
Furniture and Equipment	2,109,845	57,970	19,792	2,148,023
Vehicles	1,439,118	97,637	-	1,536,755
Total Capital Assets, Being Depreciated	<u>155,690,289</u>	<u>295,127</u>	<u>19,792</u>	<u>155,965,624</u>
Less: Accumulated Depreciation For:				
Buildings and Improvements	(85,506,291)	(2,353,966)	-	(87,860,257)
Furniture and Equipment	(1,243,868)	(96,273)	(19,792)	(1,320,349)
Vehicles	(1,336,700)	(43,333)	-	(1,380,033)
Total Accumulated Depreciation	<u>(88,086,859)</u>	<u>(2,493,572)</u>	<u>(19,792)</u>	<u>(90,560,639)</u>
Total Capital Assets, Being Depreciated, Net	<u>67,603,430</u>	<u>(2,198,445)</u>	<u>-</u>	<u>65,404,985</u>
Governmental Activities, Capital Assets, Net	<u>\$69,148,507</u>	<u>\$(2,198,445)</u>	<u>\$ 7,500</u>	<u>\$66,942,562</u>
Business-Type Activities:				
Capital Assets, Being Depreciated				
Machinery and Equipment	\$ 1,743,211	\$ 55,473	\$ -	\$ 1,798,684
Total Capital Assets, Being Depreciated	<u>1,743,211</u>	<u>55,473</u>	<u>-</u>	<u>1,798,684</u>
Less: Accumulated Depreciation For:				
Machinery and Equipment	(1,533,863)	(38,500)	-	(1,572,363)
Total Accumulated Depreciation	<u>(1,533,863)</u>	<u>(38,500)</u>	<u>-</u>	<u>(1,572,363)</u>
Business-Type Activities, Capital Assets, Net	<u>\$ 209,348</u>	<u>\$ 16,973</u>	<u>\$ -</u>	<u>\$ 226,321</u>

4. Capital Assets (Continued)

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

Government Activities:	
Instructional	\$ 1,523,175
Support Services	949,975
Community Services	<u>20,422</u>
Total Depreciation - Governmental Activities	<u>\$ 2,493,572</u>
Business-Type Activities:	
Food Service	<u>\$ 38,500</u>
Total Depreciation - Business-Type Activities	<u>\$ 38,500</u>

5. Retirement Plan

Defined Benefit Plan

The District participates in the South Carolina Retirement System (SCRS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the South Carolina Public Employee Benefit Authority. The SCRS offers retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The plan's provisions are established under Title 9 of the SC Code of Laws.

A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the SCRS is issued and publicly available on their website at www.retirement.sc.gov, or by submitting a request to the South Carolina Public Employee Benefit Authority, PO Box 11960, Columbia, SC 29211-1960.

Both employees and employers are required to contribute to the plan under the authority of Title 9 of the SC Code of Laws. Employee required contribution to the Plan is 7.00%. The employers are required to contribute 10.45% of eligible compensation plus 4.55% to fund retiree health insurance coverage. In addition to the above rates participating employers of the SCRS contribute .15% of payroll to provide a group life insurance benefit for their participants.

The District contributes the actuarially required contribution rate. The District contributed 100% of its required contribution during the current fiscal year and the preceding two fiscal years as follows:

Three Year Trend Information	
Fiscal Year Ended June 30,	Annual Employer Contributions
2011	\$ 5,049,303
2012	5,174,646
2013	5,772,521

5. Retirement Plan (Continued)

Defined Contribution Plan

The State of South Carolina also provides an optional retirement plan ("State ORP"). It is a governmental plan administered as a qualified plan pursuant to Section 401(a) of the Internal Revenue Code ("IRC"). The State ORP is a defined contribution plan that provides retirement and survivor benefits as an alternative to the SCRS. Employees may choose between the State ORP plan and the SCRS plan. Both employees and employers are required to contribute to the State ORP (7.00% for employees and a total of 10.00% for employers). The School District contributed amounts equal to the required contribution of \$40,818, \$35,350, and \$32,354 for the years ended June 30, 2013, 2012 and 2011 respectively.

6. Long-Term Obligations

General Obligation Bonds

On September 19, 2012, the District issued \$1,053,000 in General Obligation Bonds with an interest rate 1.75% payable on March 1, 2013. The net proceeds were used to refund the 2006 Installment Purchase Revenue Bonds.

On January 16, 2013, the District issued \$1,653,000 in General Obligation Refunding Bonds with an interest rate of 0.83% payable annually on March 1 of each year commencing March 1, 2014. The net proceeds of \$1,632,299 were paid to a refunded debt escrow agent for the 2003 Certificates of Participation.

On March 26, 2013, the District issued \$529,000 in General Obligation Bonds with an interest rate of 1.50% payable on March 3, 2014. The net proceeds were used for June 2013 Installment Purchase Revenue Bond Payment Due.

On June 13, 2013, the District issued \$250,000 in General Obligation Bonds with an interest rate of 1.05% payable on March 3, 2014. The net proceeds were used to fund construction, renovation and maintenance.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued as serial bonds with varying amounts of principal maturing each year.

General Obligation Bonds consist of the following at June 30, 2013:

Date of Issue	Interest Rates	Maturity	Original Issue	Outstanding June 30, 2013
September 1, 2004	3.00% - 5.50%	2025	\$ 30,000,000	\$ 1,010,000
March 31, 2010	2.00% - 4.00%	2023	27,925,000	27,010,000
September 8, 2011	1.49%	2013	882,000	-
May 17, 2012	4.00% - 5.00%	2025	19,560,000	19,560,000
January 16, 2013	0.83%	2015	1,653,000	1,653,000
June 13, 2013	1.05%	2014	250,000	250,000
December 28, 2006	4.00% - 5.00%	2030	23,615,000	21,380,000
September 19, 2012	1.75%	2013	1,053,000	-
March 26, 2013	1.50%	2014	529,000	529,000
			<u>\$ 105,467,000</u>	<u>\$ 71,392,000</u>

6. Long-Term Obligations (Continued)

The annual requirements to amortize all bonds outstanding as of June 30, 2013, are as follows:

Year Ended June 30,	Principal	Interest	Total
2014	\$ 3,703,000	\$ 3,104,964	\$ 6,807,964
2015	3,174,000	2,997,829	6,171,829
2016	3,305,000	2,903,931	6,208,931
2017	3,525,000	2,764,131	6,289,131
2018	3,755,000	2,614,056	6,369,056
2019 - 2023	23,185,000	10,467,512	33,652,512
2024 - 2028	21,965,000	5,005,875	26,970,875
2029 - 2030	8,780,000	443,500	9,223,500
	<u>\$ 71,392,000</u>	<u>\$ 30,301,798</u>	<u>\$ 101,693,798</u>

Long-term liability activity for the year ended June 30, 2013, was as follows:

	Beginning Balance	Additions	Reduction	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds Payable					
Issued September 1, 2004	\$ 1,500,000	\$ -	\$ 490,000	\$ 1,010,000	\$ 1,010,000
Issued March 31, 2010	27,925,000	-	915,000	27,010,000	1,105,000
Issued September 8, 2011	448,000	-	448,000	-	-
Issued May 17, 2012	19,560,000	-	-	19,560,000	-
Issued January 16, 2013	-	1,653,000	-	1,653,000	754,000
Issued June 13, 2013	-	250,000	-	250,000	250,000
Issued December 28, 2006	21,545,000	-	165,000	21,380,000	55,000
Issued September 19, 2012	-	1,053,000	1,053,000	-	-
Issued March 26, 2013	-	529,000	-	529,000	529,000
Total Bonds Payable	<u>70,978,000</u>	<u>3,485,000</u>	<u>3,071,000</u>	<u>71,392,000</u>	<u>3,703,000</u>
Plus/(Less) Deferred Amounts					
For Issuance Costs	(4,212,198)	(38,849)	262,044	(3,989,003)	(266,295)
For Premiums	5,876,830	-	(475,148)	5,401,682	475,148
Total Bonds Related Liabilities	72,642,632	3,446,151	2,857,896	72,804,679	3,911,853
Certificate of Participation	2,405,000	-	2,405,000	-	-
Lease Purchase Agreement	25,053	-	25,053	-	-
Compensated Absences	644,835	507,772	644,835	507,772	507,772
Government Activity Long-Term Liabilities:	<u>\$ 75,717,520</u>	<u>\$ 3,953,923</u>	<u>\$ 5,932,784</u>	<u>\$ 73,312,451</u>	<u>\$ 4,419,625</u>

The District's blended component unit, a distinct and separate legal entity, retains ownership of the constructed facilities. In addition, in consideration of that portion of the Corporation's debt issue used to refund outstanding District debt, certain other buildings were transferred to the Corporation's ownership. The District and the Corporation have executed certain agreements under which the District will acquire the school projects from the Corporation through installment payments. These installment payments equal the debt service requirements of the Corporation's bond issue. Although the District expects to continue making acquisition payments during the entire term of the agreement, the Corporation and the District understand and intend that the obligation of the District to pay the acquisition payments constitutes a current expense that shall not be construed to be debt of the District in contravention of any constitutional or statutory debt limitation.

6. Long-Term Obligations (Continued)

Payments on the general obligation bonds, revenue bonds and installment notes are made by debt service funds. Certificates of Participation are paid by the general fund. Lease purchase agreements are paid from general and special revenue funds. Compensated absences are liquidated by the funds paying employee compensation, which include the general, special projects, and EIA governmental funds as well as the food service proprietary fund.

7. Unearned Revenue

Unearned revenues (those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met) consist of the following:

	General Fund	Special Projects Fund	EIA Fund
Unexpended Carryover Amounts	<u>\$ 457,820</u>	<u>\$ 442,439</u>	<u>\$ 623,249</u>

8. Interfund Transfers

The transfers during the year ended June 30, 2013, consisted of the following:

Transfer From	Transfer To		
	General Fund	EIA Fund	Total
General Fund	\$ 46,296	\$ 99,596	\$ 145,892
Special Projects	106,682	-	106,682
Special Revenue - EIA	1,633,410	-	1,633,410
Capital Projects	8,390	-	8,390
Food Service	184,018	-	184,018
Totals	<u>\$ 1,978,796</u>	<u>\$ 99,596</u>	<u>\$ 2,078,392</u>

The transfers during the year were made for the following purposes:

General Fund to General Fund

To transfer to supplement Adult Education

General Fund to Special Revenue – EIA

To transfer 4Yr. Old Early Childhood & High Achieving Students.

Special Projects to General Fund

To transfer allowable indirect costs.

Special Revenue-EIA to General Fund

To transfer EIA Teacher Salary Increase and Fringe Benefits Strategies to general fund where expenditures are recorded.

8. Interfund Transfers (Continued)

Capital Projects to General Fund

To transfer Old Barnwell Funds previously frozen to the General Fund

Food Service to General Fund

To transfer allowable indirect costs.

9. Interfund Receivables and Payables

Interfund balances are comprised of expenditures and expenses paid on behalf of one fund by another and are to be repaid. All cash activities are recorded in the general fund, and as a result, receivables and payables exist at year end that are either due to or due from the general fund to/from other funds. Various differences include special revenue payments not received from the State Department of Education until after the fiscal year end, fringe amounts paid by the general fund for food service, taxes receivable for debt service, and building project costs. As of June 30, 2013, amounts due from/to other funds related to the School District's pooled cash are as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ -	\$ 356,193
Special Revenue Fund - Special Projects	-	1,127,977
Special Revenue Fund - EIA	577,523	-
Debt Service Fund	1,863,135	-
Debt Service Fund - EFC	-	1,031,027
Capital Projects Fund - EFC	-	1,431,671
Food Service Fund	1,506,210	-
Totals	<u>\$ 3,946,868</u>	<u>\$ 3,946,868</u>

10. Pupil Activity Fund

The South Carolina Department of Education requires a Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities for the Pupil Activity Fund, although the Pupil Activity Fund is an Agency Fund which does not report results of operations. Accordingly, this schedule has been included in the combining fund schedules in an effort to satisfy this requirement and accounting principles generally accepted in the United States of America.

11. 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 maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District.

The District acquires insurance from SC School Boards Insurance Trust Fund for job related injury and illness (worker's compensation) to its employees. Worker's compensation is insured under a retrospectively rated policy where premiums are estimated throughout the year and adjusted subsequent to the policy period based on actual experience.

General blanket fidelity bond insurance from a private insurer was also maintained for the District's employees as well as catastrophic insurance. There were no significant reductions in insurance coverage from the previous year.

12. Fund Equity Reservations and Designations

Beginning in fiscal year 2011, the District implemented GASB 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

The fund balances/net position and other credits have been classified to reflect the limitations and restrictions placed on the respective funds as follows:

Government Fund Financial Statements

Nonspendable Fund Balance

Amounts that are not in a spendable form or are required to be maintained in tact.

Restricted Fund Balance

Amounts constrained to specific purposes by their providers (such as grants, bondholders and higher levels of government) through constitutional provisions of enabling legislation.

Committed Fund Balance

Amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Assigned Fund Balance

Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which governing body delegates the authority.

Unassigned Fund Balance

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

When committed, assigned or unassigned resources or available for use, it is the District's policy to use committed, assigned and unassigned resources, respectively.

12. Fund Equity Reservations and Designations (Continued)

The Fund Balances of the Governmental Funds are as follows as of June 30, 2013:

	General Fund	Special Projects	Debt Service	Educational Facilities Corp. Debt Service	Educational Facilities Corp. Capital Projects	Total
Fund Balances						
Non Spendable:						
Inventory	\$ 8,554	\$ -	\$ -	\$ -	\$ -	\$ 8,554
Prepaid Items	6,729	-	-	-	-	6,729
Total Non-Spendable	15,283	-	-	-	-	15,283
Restricted For:						
Special Projects	-	12,924	-	-	-	12,924
Debt Service	-	-	7,039,204	1,456,347	-	8,495,551
Capital Projects	-	-	-	-	17,189	17,189
Total Restricted	-	12,924	7,039,204	1,456,347	17,189	8,525,664
Assigned For:						
Transportation	361,118	-	-	-	-	361,118
Total Assigned	361,118	-	-	-	-	361,118
Unassigned	4,419,961	-	-	-	-	4,419,961
Total Fund Balances	\$ 4,796,362	\$ 12,924	\$ 7,039,204	\$ 1,456,347	\$ 17,189	\$ 13,322,026

Government-Wide and Proprietary Fund Financial Statements

Net Investment in Capital Assets

Represents the net cost less accumulated depreciation and outstanding debt less unexpended proceeds attributable to the organization of the capital assets.

Restricted Net Position

Represents net position restricted externally by creditors, grantors, contributors or laws and regulations of other governments; or restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted

Represents the remainder of the School District's net position in government-wide and business-type activities.

13. Contingencies

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

The District, as a liable employer under the South Carolina Employment Security Law, has elected the reimbursement method for claims actually paid rather than quarterly contributions. Under the reimbursement method elected, the District has to reimburse the South Carolina Employment Security Commission for regular benefits paid on a quarterly basis.

14. Commitments

The District has no uncompleted executed construction contracts related to school building projects in progress at year-end.

15. Prior Period Adjustments

Below is a list of prior period adjustments that were made to the fund financial statements restating fund balances.

Fund Financials			
	General Fund	Special Projects Fund	Food Service Fund
Fund Balance at June 30, 2012, as Originally Stated	\$ 5,756,826	\$ 891,024	\$ 2,059,210
Inventory Valuation	-	-	(114,793)
Non-Restricted Funds	838,425	(838,425)	-
Capital Assets	<u>-</u>	<u>-</u>	<u>(181,764)</u>
Restated Fund Balance at June 30, 2012	<u>\$ 6,595,251</u>	<u>\$ 52,599</u>	<u>\$ 1,762,653</u>

Below is a list of prior period adjustments that were made to the government-wide financial statements restating net position.

Government-Wide Financials			
	Governmental Activities	Business-Type Activities	Total
Net Position at June 30, 2012, as Originally Stated	\$ 45,486,199	\$ 2,059,210	\$ 47,545,409
Inventory Valuation	-	(114,793)	(114,793)
Capital Assets	<u>(37,914,852)</u>	<u>(181,764)</u>	<u>(38,096,616)</u>
Restated Net Position at June 30, 2012	<u>\$ 7,571,347</u>	<u>\$ 1,762,653</u>	<u>\$ 9,334,000</u>

16. Subsequent Events

On September 19, 2013 the District issued General Obligation Bond, Series 2013D, in the amount of \$715,000. This issue was to fund fiscal year 2014 payments pursuant to the Installment Purchase and Use Agreement with the SCAGO Educational Facilities Corporation for Chesterfield School District. The balance of the funds will be remitted to the District's project fund. They were sold at an interest rate of 1.00% with a maturity of March 3, 2014.

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

REQUIRED SUPPLEMENTARY INFORMATION

**CHESTERFIELD COUNTY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2013**

	General Fund			
	Budget Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Local	\$ 14,747,997	\$ 14,757,067	\$ 14,283,229	\$ (473,838)
State	30,564,354	30,564,355	31,579,181	1,014,826
Federal	180,000	180,000	105,032	(74,968)
Total Revenues	<u>45,492,351</u>	<u>45,501,422</u>	<u>45,967,442</u>	<u>466,020</u>
Expenditures				
Current:				
Instruction	28,677,415	28,702,849	29,684,864	(982,015)
Support Services	20,083,559	20,058,127	18,840,341	1,217,786
Community Services	75,283	80,353	72,778	7,575
Intergovernmental	-	-	164,877	(164,877)
Total Expenditures	<u>48,836,257</u>	<u>48,841,329</u>	<u>49,623,141</u>	<u>(781,812)</u>
Excess Revenues Over (Under) Expenditures	<u>(3,343,906)</u>	<u>(3,339,907)</u>	<u>(3,655,699)</u>	<u>(315,792)</u>
Other Financing Sources (Uses)				
Operating Transfers from Other Funds	1,565,880	1,565,880	1,856,810	290,930
Total Other Financing Sources (Uses)	<u>1,565,880</u>	<u>1,565,880</u>	<u>1,856,810</u>	<u>290,930</u>
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (1,778,026)</u>	<u>\$ (1,774,027)</u>	<u>\$ (1,798,889)</u>	<u>\$ (24,862)</u>
Fund Balance, Beginning of Year			<u>6,595,251</u>	
Fund Balance, End of Year			<u>\$ 4,796,362</u>	

SUPPLEMENTARY INFORMATION

GENERAL FUND

The General Fund is the general operating fund of the School District. It is used to account for all financial resources except for 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 capacity. Operational expenditures for general education, support services and other departments of the District are paid through the General Fund.

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
1000 Revenue from Local Sources			
1100 Taxes:			
1110 Ad Valorem Taxes-Including Delinquent (Independent)	\$ 13,505,104	\$ 13,132,707	\$ (372,397)
1140 Penalties & Interest on Taxes (Independent)	50,000	-	(50,000)
1200 Revenue From Local Governmental Units Other Than LEAs			
1280 Revenue in Lieu of Taxes (Independent and Dependent)	750,000	879,649	129,649
1300 Tuition			
1310 From Patrons for Regular Day School	55,000	69,651	14,651
1320 From Other LEAs for Regular Day School	-	5,941	5,941
1350 From Patrons for Summer School	15,000	4,625	(10,375)
1500 Earnings on Investments:			
1510 Interest on Investments	20,000	16,429	(3,571)
1900 Other Revenue from Local Sources:			
1910 Rentals	3,500	4,078	578
1950 Refund of Prior Year's Expenditures	2,500	900	(1,600)
1993 Receipt of Insurance Proceeds	-	7,666	7,666
1999 Revenue from Other Local Sources	355,963	161,583	(194,380)
Total Local Sources	<u>14,757,067</u>	<u>14,283,229</u>	<u>(473,838)</u>
3000 Revenue from State Sources			
3100 Restricted State Funding:			
3131 Handicapped Transportation	47,053	43,630	(3,423)
3133 IDEA Contingency Fund (Effective 10/1/12)	-	432,507	432,507
3160 School Bus Driver Salary (Includes Hazardous Condition Transportation)	472,618	559,437	86,819
3161 EAA Bus Driver Salary and Fringe	-	2,358	2,358
3162 Transportation Workers' Compensation	54,995	54,061	(934)
3180 Fringe Benefits Employer Contributions (No Carryover Provision)	6,431,535	6,709,649	278,114
3181 Retiree Insurance (No Carryover Provision)	1,232,466	1,433,346	200,880
3200 Unrestricted Grants:			
3250 Medicaid Match Reimbursement	5,413	-	(5,413)
3300 Education Finance Act:			
3310 Full-Time Programs:			
3311 Kindergarten	1,097,673	1,229,069	131,396
3312 Primary	3,049,955	3,080,821	30,866
3313 Elementary	4,458,076	4,341,539	(116,537)
3314 High School	711,397	601,906	(109,491)
3315 Trainable Mentally Handicapped	83,195	69,172	(14,023)
3316 Speech Handicapped (Part-Time Program)	581,925	609,600	27,675
3317 Homebound	70,132	55,406	(14,726)
3320 Part-Time Programs:			
3321 Emotionally Handicapped	9,171	6,463	(2,708)
3322 Educable Mentally Handicapped	125,599	122,931	(2,668)
3323 Learning Disabilities	1,257,519	1,233,151	(24,368)
3324 Hearing Handicapped	17,331	27,270	9,939
3325 Visually Handicapped	4,344	4,335	(9)
3326 Orthopedically Handicapped	80,953	24,090	(56,863)
3327 Vocational	3,583,702	3,555,956	(27,746)
3330 Miscellaneous EFA Programs:			
3331 Autism	99,206	107,520	8,314

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
3800 State Revenue in Lieu of Taxes:			
3810 Reimbursement for Local Residential Property Tax Relief (Tier 1)	1,858,326	1,858,326	-
3820 Homestead Exemption (Tier 2)	845,000	898,960	53,960
3825 Reimbursement for Property Tax Relief (Tier 3)	3,018,116	3,006,087	(12,029)
3830 Merchant's Inventory Tax	103,500	103,530	30
3840 Manufacturers Depreciation Reimbursement	725,155	839,717	114,562
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	90,000	86,081	(3,919)
3900 Other State Revenue:			
3992 State Forest Commission Revenues	450,000	482,155	32,155
3999 Revenue From Other State Sources	-	108	108
Total State Sources	<u>30,564,355</u>	<u>31,579,181</u>	<u>1,014,826</u>
4000 Revenue from Federal Sources			
4900 Other Federal Sources:			
4992 U.S. Forest Commission	180,000	105,032	(74,968)
Total Federal Sources	<u>180,000</u>	<u>105,032</u>	<u>(74,968)</u>
Total Revenues All Sources	<u>\$ 45,501,422</u>	<u>\$ 45,967,442</u>	<u>\$ 466,020</u>
Expenditures			
100 Instruction			
110 General Instruction			
111 Kindergarten Programs:			
100 Salaries	1,448,887	1,478,396	(29,509)
200 Employee Benefits	559,417	564,296	(4,879)
400 Supplies and Materials	9,044	8,612	432
112 Primary Programs:			
100 Salaries	3,558,279	3,659,980	(101,701)
200 Employee Benefits	1,225,338	1,231,996	(6,658)
400 Supplies and Materials	42,786	39,972	2,814
113 Elementary Programs:			
100 Salaries	6,166,117	6,342,723	(176,606)
200 Employee Benefits	2,150,000	2,152,266	(2,266)
300 Purchased Services	1,877	1,028	849
400 Supplies and Materials	64,948	59,282	5,666
114 High School Programs:			
100 Salaries	5,193,705	5,199,018	(5,313)
200 Employee Benefits	1,756,608	1,758,610	(2,002)
300 Purchased Services	116,782	103,182	13,600
400 Supplies and Materials	108,945	96,444	12,501
115 Career and Technology Education Programs:			
100 Salaries	1,402,968	1,379,560	23,408
200 Employee Benefits	502,931	495,414	7,517
300 Purchased Services - Other Than Tuition	77,198	64,419	12,779
400 Supplies and Materials	85,372	72,541	12,831
600 Other Objects	160	160	-
116 Career and Technology Education (Vocational) Programs - Middle School:			
100 Salaries	303,952	300,477	3,475
200 Employee Benefits	92,753	91,108	1,645
400 Supplies and Materials	5,824	4,912	912
600 Other Objects	23	23	-

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
117 Driver Education Program:			
100 Salaries	99,587	100,820	(1,233)
200 Employee Benefits	33,422	33,733	(311)
300 Purchased Services	-	18,880	(18,880)
400 Supplies and Materials	2,376	2,373	3
120 Exceptional Programs			
121 Educable Mentally Handicapped:			
100 Salaries	285,194	445,109	(159,915)
200 Employee Benefits	111,927	168,600	(56,673)
400 Supplies and Materials	950	1,169	(219)
122 Trainable Mentally Handicapped:			
100 Salaries	246,337	264,719	(18,382)
200 Employee Benefits	94,677	133,544	(38,867)
300 Purchased Services	100	47	53
400 Supplies and Materials	200	697	(497)
123 Orthopedically Handicapped:			
100 Salaries	17,288	48,547	(31,259)
200 Employee Benefits	7,690	20,434	(12,744)
125 Hearing Handicapped:			
100 Salaries	15,755	14,742	1,013
200 Employee Benefits	12,500	7,597	4,903
126 Speech Handicapped:			
100 Salaries	259,085	260,563	(1,478)
200 Employee Benefits	81,869	84,789	(2,920)
300 Purchased Services	38,101	38,468	(367)
127 Learning Disabilities:			
100 Salaries	1,378,522	1,601,927	(223,405)
200 Employee Benefits	490,247	582,872	(92,625)
400 Supplies and Materials	3,566	3,597	(31)
128 Emotionally Handicapped:			
100 Salaries	43,296	52,214	(8,918)
200 Employee Benefits	15,577	18,364	(2,787)
400 Supplies and Materials	100	-	100
129 Coordinated Early Intervening Services (CEIS)::			
100 Salaries	-	54,563	(54,563)
200 Employee Benefits	-	16,563	(16,563)
130 Pre-School Programs			
136 Pre-School Handicapped-Itinerant (3 & 4 year olds):			
100 Salaries	14,101	9,567	4,534
200 Employee Benefits	3,430	5,390	(1,960)
137 Pre-School Handicapped-Self-Contained (3 & 4 year olds):			
100 Salaries	103,430	103,882	(452)
200 Employee Benefits	39,989	38,144	1,845
400 Supplies and Materials	100	50	50
139 Early Childhood Programs:			
100 Salaries	43,650	42,757	893
200 Employee Benefits	13,097	15,094	(1,997)
140 Special Programs			
141 Gifted and Talented - Academic:			
100 Salaries	7,604	7,655	(51)
200 Employee Benefits	1,775	1,770	5
143 Advanced Placement:			
300 Purchased Services	1,200	-	1,200

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
145 Homebound:			
100 Salaries	30,000	46,624	(16,624)
200 Employee Benefits	6,996	10,480	(3,484)
300 Purchased Services	12,000	9,365	2,635
147 CDEPP:			
100 Salaries	-	39,956	(39,956)
200 Employee Benefits	-	12,381	(12,381)
149 Other Special Programs:			
100 Salaries	157,633	102,859	54,774
200 Employee Benefits	44,077	18,055	26,022
300 Purchased Services	3,000	101	2,899
400 Supplies and Materials	1,900	1,554	346
160 Other Exceptional Programs			
161 Autism:			
100 Salaries	41,283	37,264	4,019
200 Employee Benefits	20,383	19,015	1,368
300 Purchased Services	-	22,900	(22,900)
400 Supplies and Materials	98	714	(616)
170 Summer School Program			
172 Elementary Summer School:			
100 Salaries	-	3,700	(3,700)
200 Employee Benefits	-	872	(872)
173 High School Summer School:			
100 Salaries	15,000	4,345	10,655
200 Employee Benefits	3,499	1,024	2,475
190 Instructional Pupil Activity:			
100 Salaries (optional)	21,348	40,551	(19,203)
200 Employee Benefits (optional)	4,976	9,445	(4,469)
Total Instruction	<u>28,702,849</u>	<u>29,684,864</u>	<u>(982,015)</u>
200 Support Services			
210 Pupil Services			
211 Attendance and Social Work Services:			
100 Salaries	37,824	37,824	-
200 Employee Benefits	16,610	17,673	(1,063)
300 Purchased Services	1,700	834	866
400 Supplies and Materials	500	296	204
212 Guidance Services:			
100 Salaries	874,307	860,534	13,773
200 Employee Benefits	277,074	275,263	1,811
300 Purchased Services	2,132	2,132	-
400 Supplies and Materials	2,750	1,950	800
213 Health Services:			
100 Salaries	121,135	146,426	(25,291)
200 Employee Benefits	54,730	52,333	2,397
300 Purchased Services	300	-	300
400 Supplies and Materials	5,745	2,814	2,931
600 Other Objects	111	120	(9)
214 Psychological Services:			
100 Salaries	90,101	90,102	(1)
200 Employee Benefits	32,005	32,024	(19)
300 Purchased Services	1,000	535	465

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
216 Vocational Placement Services:			
400 Supplies and Materials	-	(2,889)	2,889
217 Career Specialist Services:			
100 Salaries	89,106	62,999	26,107
200 Employee Benefits	26,888	21,350	5,538
220 Instructional Staff Services			
221 Improvement of Instruction-Curriculum:			
100 Salaries	470,708	471,467	(759)
200 Employee Benefits	155,265	160,509	(5,244)
300 Purchased Services	28,167	28,952	(785)
400 Supplies and Materials	41,343	50,579	(9,236)
222 Library and Media Services:			
100 Salaries	840,982	799,067	41,915
200 Employee Benefits	292,482	287,400	5,082
300 Purchased Services	8,161	7,442	719
400 Supplies and Materials	55,290	47,176	8,114
223 Supervision of Special Programs:			
100 Salaries	68,978	103,580	(34,602)
200 Employee Benefits	22,973	38,566	(15,593)
224 Improvement of Instruction-Inserve and Staff Training:			
100 Salaries	44,907	36,901	8,006
200 Employee Benefits	12,905	10,542	2,363
300 Purchased Services	7,986	6,823	1,163
400 Supplies and Materials	3,984	3,742	242
230 General Administration Services			
231 Board of Education:			
100 Salaries	20,000	12,663	7,337
200 Employee Benefits	5,741	3,282	2,459
300 Purchased Services	52,184	33,410	18,774
318 Audit Services	27,500	38,000	(10,500)
400 Supplies and Materials	6,007	9,445	(3,438)
600 Other Objects	32,975	11,519	21,456
232 Office of the Superintendent:			
100 Salaries	180,958	179,122	1,836
200 Employee Benefits	61,367	71,603	(10,236)
300 Purchased Services	38,658	37,930	728
400 Supplies and Materials	9,800	8,963	837
600 Other Objects	82,787	57,444	25,343
233 School Administration:			
100 Salaries	2,717,196	2,869,983	(152,787)
140 Terminal Leave	34,000	38,199	(4,199)
200 Employee Benefits	1,015,245	1,030,446	(15,201)
300 Purchased Services	49,060	29,247	19,813
400 Supplies and Materials	21,529	17,789	3,740
600 Other Objects	21,600	10,400	11,200
250 Finance and Operations Services			
252 Fiscal Services:			
100 Salaries	296,222	308,623	(12,401)
200 Employee Benefits	105,782	119,175	(13,393)
300 Purchased Services	166,031	138,722	27,309
400 Supplies and Materials	37,605	29,146	8,459
500 Capital Outlay	32,280	-	32,280
600 Other Objects	21,870	21,869	1

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
253 Facilities Acquisition and Construction:			
520 Construction Services	-	145,735	(145,735)
590 Other Capital Outlay	865,956	300	865,656
600 Other Objects	3,000	3,424	(424)
254 Operation and Maintenance of Plant:			
100 Salaries	1,677,703	1,681,840	(4,137)
200 Employee Benefits	750,945	720,207	30,738
300 Purchased Services	1,724,714	1,446,697	278,017
321 Public Utilities (Excludes gas, oil, elec. & other heating fuels)	150,351	133,714	16,637
400 Supplies and Materials	484,956	489,747	(4,791)
470 Energy (Include gas, oil, elec. & other heating fuels)	1,763,955	1,763,884	71
500 Capital Outlay	5,250	5,250	-
600 Other Objects	1,797	1,758	39
255 Student Transportation (State Mandated):			
100 Salaries	1,078,408	1,143,289	(64,881)
200 Employee Benefits	299,562	288,292	11,270
300 Purchased Services	94,553	149,357	(54,804)
400 Supplies and Materials	20,509	54,677	(34,168)
500 Capital Outlay	500	-	500
600 Other Objects	-	600	(600)
256 Food Service:			
200 Employee Benefits	670,911	552,891	118,020
258 Security:			
100 Salaries	26,751	25,602	1,149
200 Employee Benefits	6,838	6,721	117
300 Purchased Services	180,216	203,572	(23,356)
260 Central Support Services			
263 Information Services:			
100 Salaries	9,000	9,000	-
200 Employee Benefits	2,099	2,105	(6)
300 Purchased Services	5,595	1,913	3,682
400 Supplies and Materials	5,776	1,231	4,545
600 Other Objects	350	-	350
264 Staff Services:			
100 Salaries	186,347	148,529	37,818
200 Employee Benefits	58,512	85,874	(27,362)
300 Purchased Services	24,532	15,852	8,680
400 Supplies and Materials	3,453	3,765	(312)
600 Other Objects	14,950	8,011	6,939
266 Technology and Data Processing Services:			
100 Salaries	313,682	238,518	75,164
200 Employee Benefits	89,839	69,729	20,110
300 Purchased Services	256,816	157,178	99,638
400 Supplies and Materials	151,108	150,053	1,055
270 Support Services Pupil Activity			
271 Pupil Services Activities:			
100 Salaries (optional)	307,290	312,101	(4,811)
200 Employee Benefits (optional)	78,696	74,650	4,046
300 Purchased Services (optional)	4,273	2,904	1,369
400 Supplies and Materials (optional)	11,888	9,325	2,563
660 Pupil Activity	2,500	-	2,500
Total Support Services	20,058,127	18,840,341	1,217,786

**CHESTERFIELD COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
300 Community Services			
350 Custody and Care of Children Services:			
100 Salaries	5,500	-	5,500
200 Employee Benefits	1,283	-	1,283
390 Other Community Services:			
100 Salaries	40,772	41,324	(552)
200 Employee Benefits	9,802	9,962	(160)
300 Purchased Services	8,773	7,925	848
400 Supplies and Materials	14,223	13,567	656
Total Community Services	<u>80,353</u>	<u>72,778</u>	<u>7,575</u>
410 Intergovernmental Expenditures			
411 Payments to the South Carolina Department of Education			
720 Transits	-	82,950	(82,950)
414 Medicaid payments to the SCDE			
720 Transits	-	81,927	(81,927)
Total Intergovernmental Expenditures	<u>-</u>	<u>164,877</u>	<u>(164,877)</u>
Total Expenditures	<u>\$ 48,841,329</u>	<u>\$ 49,623,141</u>	<u>\$ (781,812)</u>
Other Financing Sources (Uses)			
5300 Sale of Fixed Assets	-	7,500	7,500
5700 Insurance Proceeds	-	16,406	16,406
Interfund Transfers, From (To) Other Funds:			
5210 Transfer from General Fund	46,296	46,296	-
5230 Transfer from Special Revenue EIA Fund	1,420,959	1,633,410	212,451
5250 Transfer from School Building Fund	-	8,390	8,390
5260 Transfer from Food Service Fund	80,000	-	(80,000)
5280 Transfer from Other Funds Indirect Costs	205,000	290,700	85,700
420-710 Transfer to General Fund	-	(46,296)	(46,296)
421-710 Transfer to Special Revenue Fund	(53,796)	-	53,796
422-710 Transfer to Special Revenue EIA Fund	(132,579)	(99,596)	32,983
Total Other Financing Sources (Uses)	<u>1,565,880</u>	<u>1,856,810</u>	<u>290,930</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>\$ (1,774,027)</u>	<u>\$ (1,798,889)</u>	<u>\$ (24,862)</u>
Fund Balance, Beginning of Year, As Restated		<u>6,595,251</u>	
Fund Balance, End of Year		<u>\$ 4,796,362</u>	

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. The School District has the following Special Revenue Funds.

1. The Special Projects Fund consists of multiple special revenue subfunds used to account for all federal, state and local projects and grants except for those subject to EIA.
2. The Education Improvement Act (EIA) Fund was passed in 1984 by the South Carolina State Legislature to upgrade the quality of education in South Carolina. The fund accounts for the proceeds of the additional one percent Sales and Use Tax which is restricted to expenditures for the Education Improvement Act standards. Because of the categorical nature of the funding, the state requires that revenues and expenditures be accounted for in a separate fund. Accordingly, the EIA Fund is reported as a Special Revenue Fund.

The following schedules for the Special Revenue Funds have been prepared in the format mandated by the South Carolina Department of Education. The account numbers shown on the schedules are also mandated by the South Carolina Department of Education.

CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	CATE (VA Projects) (207/208)	ADULT EDUCATION (EA Projects)	OTHER DESIGNATED RESTRICTED STATE GRANTS (900s)	OTHER SPECIAL REVENUE PROGRAMS (200s/800s)	TOTAL
Revenues								
1000 Revenue from Local Sources								
1900 Other Revenue from Local Sources:								
1930 Medicaid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,256	\$ 8,256
1999 Revenue from Other Local Sources	-	-	-	-	-	-	406,994	406,994
Total Local Sources	-	-	-	-	-	-	415,250	415,250
2000 Intergovernmental Revenue:								
2300 Payments from Nonprofit Entities (for First Steps)	-	-	-	-	-	-	137,109	137,109
Total Intergovernmental Revenues	-	-	-	-	-	-	137,109	137,109
3000 Revenue from State Sources								
3100 Restricted State Funding:								
3113 12-Month Agriculture Program	-	-	-	-	-	-	40,822	40,822
3116 EEDA - Miscellaneous	-	-	-	-	-	5,129	-	5,129
3118 EEDA Career Specialists	-	-	-	-	-	202,296	-	202,296
3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	54,794	-	54,794
3136 Student Health and Fitness - Nurses	-	-	-	-	-	283,214	-	283,214
3193 Education License Plates	-	-	-	-	-	5,631	-	5,631
3195 Literacy in the Content Area	-	-	-	-	-	21,015	-	21,015
3199 Other Restricted State Grants	-	-	-	-	-	-	1,229	1,229
3500 Education Improvement Act:								
3525 Career and Technology Education Equipment	-	-	-	-	-	71,774	-	71,774
3600 Education Lottery								
3607 Education Lottery - 6-8 Enhancement	-	-	-	-	-	14,347	-	14,347
3610 Education Lottery - K-5 Enhancement	-	-	-	-	-	290,872	-	290,872
3900 Other State Revenue:								
3999 Revenue From Other State Sources	-	-	-	-	-	-	2,545	2,545
Total State Sources	-	-	-	-	-	949,072	44,596	993,668
4000 Revenue from Federal Sources								
4200 Occupational Education:								
4210 Vocational Aid, Title I	-	-	-	179,805	-	-	-	179,805
4300 Elementary and Secondary Education Act of 1965 (ESEA):								
4310 Title I, Basic State Grant Programs (Carryover Provision)	2,616,580	-	-	-	-	-	205,100	2,821,680
4312 Rural and Low-Income School Program, Title VI (Carryover Provision)	-	-	-	-	-	-	196,285	196,285
4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	37,732	37,732
4351 Improving Teacher Quality (Carryover Provision)	-	-	-	-	-	-	301,798	301,798

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	CATE (VA Projects) (207/208)	ADULT EDUCATION (EA Projects)	OTHER DESIGNATED RESTRICTED STATE GRANTS (900s)	OTHER SPECIAL REVENUE PROGRAMS (200s/800s)	TOTAL
4400 Adult Education:	-	-	-	-	89,841	-	-	89,841
4410 Basic, Adult Education	-	-	-	-	2,500	-	-	2,500
4430 State Literacy Resource	-	-	-	-	-	-	-	-
4500 Programs for Children with Disabilities	-	-	-	-	-	-	-	-
4510 Individuals With Disabilities Education Act (IDEA) (Carryover Provision)	-	2,023,723	-	-	-	-	8,789	2,032,512
4520 Preschool Grants (Carryover Provision)	-	-	120,299	-	-	-	-	120,299
4900 Other Federal Sources:	-	-	-	-	-	-	-	-
4999 Revenue from Other Federal Sources	-	-	-	-	-	-	101,811	101,811
Total Federal Sources	2,616,580	2,023,723	120,299	179,805	92,341	-	851,515	5,884,263
Total Revenues All Sources	\$ 2,616,580	\$ 2,023,723	\$ 120,299	\$ 179,805	\$ 92,341	\$ 949,072	\$ 1,448,470	\$ 7,430,290

Expenditures

100 Instruction

110 General Instruction

111 Kindergarten Programs:

100 Salaries 39,399

200 Employee Benefits 15,147

400 Supplies and Materials 55,505

112 Primary Programs:

100 Salaries 309,017

200 Employee Benefits 104,774

300 Purchased Services 59,978

400 Supplies and Materials 144,015

113 Elementary Programs:

100 Salaries 239,761

200 Employee Benefits 78,301

300 Purchased Services 95,285

400 Supplies and Materials 211,965

114 High School Programs:

100 Salaries -

200 Employee Benefits -

300 Purchased Services -

400 Supplies and Materials -

115 Career and Technology Education Programs:

100 Salaries -

200 Employee Benefits -

300 Purchased Services -

400 Supplies and Materials -

500 Capital Outlay -

600 Other Objects -

120 Exceptional Programs

121 Educable Mentally Handicapped:

400 Supplies and Materials 453

CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	CATE (VA Projects) (207/208)	ADULT EDUCATION (EA Projects)	OTHER DESIGNATED RESTRICTED STATE GRANTS (900s)	OTHER SPECIAL REVENUE PROGRAMS (200s/800s)	TOTAL
122 Trainable Mentally Handicapped:								
100 Salaries	-	98,713	-	-	-	-	-	98,713
200 Employee Benefits	-	41,891	-	-	-	-	-	41,891
400 Supplies and Materials	-	11,115	-	-	-	-	929	12,044
125 Hearing Handicapped:								
100 Salaries	-	50,448	-	-	-	-	-	50,448
200 Employee Benefits	-	19,982	-	-	-	-	-	19,982
126 Speech Handicapped:								
100 Salaries	-	8,137	-	-	-	-	-	8,137
200 Employee Benefits	-	2,437	-	-	-	-	-	2,437
300 Purchased Services	-	154,110	-	-	-	-	-	154,110
400 Supplies and Materials	-	2,679	-	-	-	-	-	2,679
127 Learning Disabilities:								
100 Salaries	-	186,768	-	-	-	-	-	186,768
200 Employee Benefits	-	66,862	-	-	-	-	-	66,862
400 Supplies and Materials	-	12,580	-	-	-	-	-	12,580
128 Emotionally Handicapped:								
100 Salaries	-	50,504	-	-	-	-	-	50,504
200 Employee Benefits	-	15,346	-	-	-	-	-	15,346
130 Pre-School Programs								
137 Pre-School Handicapped-Self-Contained (3 & 4 year olds):								
100 Salaries	-	-	82,844	-	-	-	-	82,844
200 Employee Benefits	-	-	31,233	-	-	-	-	31,233
300 Purchased Services	-	-	29	-	-	-	-	29
400 Supplies and Materials	-	-	3,405	-	-	-	-	3,405
140 Special Programs								
149 Other Special Programs:								
100 Salaries	-	24,868	-	-	-	-	4,745	29,613
200 Employee Benefits	-	-	-	-	-	-	3,055	3,055
300 Purchased Services	-	-	-	-	-	-	990	990
400 Supplies and Materials	-	-	-	-	-	-	300	300
160 Other Exceptional Programs								
161 Autism:								
100 Salaries	-	152,454	-	-	-	-	-	152,454
200 Employee Benefits	-	65,205	-	-	-	-	-	65,205
300 Purchased Services	-	3,654	-	-	-	-	-	3,654
400 Supplies and Materials	-	324	-	-	-	-	-	324
170 Summer School Program								
171 Primary Summer School:								
100 Salaries	-	-	-	-	-	12,025	-	12,025
200 Employee Benefits	-	-	-	-	-	2,834	-	2,834
172 Elementary Summer School:								
100 Salaries	-	-	-	-	-	18,131	-	18,131
200 Employee Benefits	-	-	-	-	-	4,265	-	4,265

CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	CATE (VA Projects) (207/208)	ADULT EDUCATION (EA Projects)	OTHER DESIGNATED RESTRICTED STATE GRANTS (900s)	OTHER SPECIAL REVENUE PROGRAMS (200s/800s)	TOTAL
175 Instructional Programs Beyond Regular School Day:								
100 Salaries	-	-	-	-	-	2,850	638	3,488
200 Employee Benefits	-	-	-	-	-	652	146	798
180 Adult/Continuing Educational Programs								
181 Adult Basic Education Programs:								
100 Salaries	-	-	-	-	47,000	-	-	47,000
200 Employee Benefits	-	-	-	-	10,083	-	-	10,083
300 Purchased Services	-	-	-	-	2,734	-	-	2,734
400 Supplies and Materials	-	-	-	-	5,391	-	-	5,391
182 Adult Secondary Education Programs:								
100 Salaries	-	-	-	-	15,055	-	-	15,055
200 Employee Benefits	-	-	-	-	3,534	-	-	3,534
400 Supplies and Materials	-	-	-	-	3,391	-	-	3,391
183 Adult English Literacy (ESL):								
100 Salaries	-	-	-	-	1,500	-	-	1,500
200 Employee Benefits	-	-	-	-	126	-	-	126
400 Supplies and Materials	-	-	-	-	2,699	-	2,427	5,126
188 Parenting/Family Literacy:								
100 Salaries	69,153	-	-	-	-	-	-	69,153
200 Employee Benefits	23,991	-	-	-	-	-	-	23,991
300 Purchased Services	5,821	-	-	-	-	-	-	5,821
400 Supplies and Materials	171,669	-	-	-	-	-	-	171,669
Total Instruction	1,623,781	968,530	117,511	67,235	91,513	381,206	708,665	3,958,441
200 Support Services								
210 Pupil Services								
212 Guidance Services:								
300 Purchased Services	-	-	-	-	-	-	90	90
213 Health Services:								
100 Salaries	73,511	270,923	-	-	-	199,075	-	543,509
200 Employee Benefits	26,272	95,281	-	-	-	84,139	-	205,692
300 Purchased Services	-	24,098	-	-	-	-	-	24,098
400 Supplies and Materials	2,431	2,428	-	-	-	-	-	4,859
214 Psychological Services:								
100 Salaries	-	272,255	-	-	-	-	-	272,255
200 Employee Benefits	-	85,881	-	-	-	-	-	85,881
300 Purchased Services	-	15,197	-	-	-	-	-	15,197
400 Supplies and Materials	-	7,427	-	-	-	-	-	7,427
215 Exceptional Program Services:								
300 Purchased Services	-	10,800	-	-	-	-	-	10,800
400 Supplies and Materials	-	1,574	-	-	-	-	-	1,574
216 Vocational Placement Services:								
400 Supplies and Materials	-	-	-	31,381	-	-	-	31,381
217 Career Specialist Services:								
100 Salaries	-	-	-	-	-	151,824	-	151,824
200 Employee Benefits	-	-	-	-	-	50,472	-	50,472

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	CATE (VA Projects) (207/208)	ADULT EDUCATION (EA Projects)	OTHER DESIGNATED RESTRICTED STATE GRANTS (900s)	OTHER SPECIAL REVENUE PROGRAMS (200s/800s)	TOTAL
220 Instructional Staff Services								
221 Improvement of Instruction-Curriculum:								
100 Salaries	36,150	-	-	-	-	-	41,553	77,703
200 Employee Benefits	10,377	9	-	-	-	-	13,336	23,722
300 Purchased Services	-	11,948	-	-	-	60,226	10,163	82,337
400 Supplies and Materials	822	484	-	-	-	9,145	10,614	21,065
223 Supervision of Special Programs:								
100 Salaries	117,386	153,933	-	-	700	-	-	272,019
200 Employee Benefits	31,326	47,336	-	-	128	-	-	78,790
300 Purchased Services	2,670	3,475	-	3,814	-	-	-	9,959
400 Supplies and Materials	4,364	14,980	-	2,323	-	-	-	21,667
224 Improvement of Instruction-Inserve and Staff Training:								
100 Salaries	254,826	-	-	-	-	1,000	94,599	350,425
200 Employee Benefits	83,799	-	-	-	-	232	39,596	123,627
300 Purchased Services	220,262	-	-	38,102	-	11,160	27,177	286,701
400 Supplies and Materials	33,518	-	-	-	-	593	36,554	70,665
250 Finance and Operations Services								
251 Student Transportation (Federal/District Mandated):								
100 Salaries	9,340	-	-	-	-	-	-	9,340
200 Employee Benefits	3,047	-	-	-	-	-	-	3,047
300 Purchased Services	20,624	-	-	-	-	-	-	20,624
255 Student Transportation (State Mandated):								
300 Purchased Services	-	-	-	-	-	-	8,256	8,256
260 Central Support Services								
266 Technology and Data Processing Services:								
100 Salaries	-	-	-	-	-	-	31,394	31,394
200 Employee Benefits	-	-	-	-	-	-	7,536	7,536
300 Purchased Services	-	-	-	-	-	-	26,409	26,409
400 Supplies and Materials	-	-	-	-	-	-	1,400	1,400
270 Support Services Pupil Activity								
271 Pupil Services Activities:								
300 Purchased Services (optional)	-	-	-	36,950	-	-	-	36,950
Total Support Services	930,725	1,018,029	-	112,570	828	567,866	348,677	2,978,695
300 Community Services								
390 Other Community Services:								
100 Salaries	-	-	-	-	-	-	303,513	303,513
200 Employee Benefits	-	-	-	-	-	-	93,755	93,755
300 Purchased Services	-	-	-	-	-	-	27,167	27,167
400 Supplies and Materials	-	-	-	-	-	-	391	391
Total Community Services	-	-	-	-	-	-	424,826	424,826

CHESTERFIELD COUNTY SCHOOL DISTRICT
 SPECIAL REVENUE - SPECIAL PROJECTS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 2013

	TITLE I (BA Projects) (201/202)	IDEA (CA Projects) (203/204)	PRESCHOOL HANDICAPPED (CG Projects) (205/206)	CATE (VA Projects) (207/208)	ADULT EDUCATION (EA Projects)	OTHER DESIGNATED RESTRICTED STATE GRANTS (900s)	OTHER SPECIAL REVENUE PROGRAMS (200s/800s)	TOTAL
410 Intergovernmental Expenditures								
412 Payments to Other Governmental Units 720 Transits	-	-	-	-	-	-	1,313	1,313
Total Intergovernmental Expenditures	-	-	-	-	-	-	1,313	1,313
Total Expenditures	\$ 2,554,506	\$ 1,986,559	\$ 117,511	\$ 179,805	\$ 92,341	\$ 949,072	\$ 1,483,481	\$ 7,363,275
Other Financing Sources (Uses)								
Interfund Transfers, From (To) Other Funds:								
431-791 Special Revenue Funds Indirect Costs	(62,074)	(37,164)	(2,788)	-	-	-	(4,657)	(106,683)
Total Other Financing Sources (Uses)	(62,074)	(37,164)	(2,788)	-	-	-	(4,657)	(106,683)
Excess/(Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (39,668)	\$ (39,668)
Fund Balance, Beginning of Year, As Restated	-	-	-	-	-	-	52,599	52,599
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,931	\$ 12,931

CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SUMMARY SCHEDULE FOR DESIGNATED STATE RESTRICTED GRANTS
FOR THE YEAR ENDED JUNE 30, 2013

District Subfund Code	District Revenue Code	Program	Revenues	Expenditures	Interfund Transfers In/(Out)	Other Fund Transfers In/(Out)	Deferred Revenue
926	3116	EEDA - Miscellaneous	\$ 5,129	\$ 5,129	-	\$ -	\$ -
928	3118	EEDA Career Specialists	202,296	202,296	-	-	5,760
905	3125	Career and Technology Education Equipment (Carryover Only)	71,774	71,774	-	-	14,861
937	3127	Student Health and Fitness - PE Teachers	54,794	54,794	-	-	-
936	3136	Student Health and Fitness - Nurses	283,214	283,214	-	-	-
919	3193	Education License Plates	5,631	5,631	-	-	202
945	3195	Literacy in the Content Area	21,015	21,015	-	-	-
967	3607	Education Lottery - 6-8 Enhancement	14,347	14,347	-	-	19,664
960	3610	Education Lottery - K-5 Enhancement	290,872	290,872	-	-	218,542
			<u>\$ 949,072</u>	<u>\$ 949,072</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 259,029</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Revenues

1000 Revenue from Local Sources

1900 Other Revenue from Local Sources:	
1999 Revenue from Other Local Sources	\$ 5,055

Total Local Sources	5,055
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3000 Revenue from State Sources

3500 Education Improvement Act:	
3502 ADEPT	8,516
3509 Arts in Education	11,157
3511 Professional Development	49,012
3518 Formative Assessment	35,522
3526 Refurbishment of K-8 Science Kits	19,252
3530 Students with Moderate to Severe Intellectual Disabilities (Carryover Only)	9,839
3532 National Board Certification (NBC) Salary Supplement (No Carryover Provision)	680,609
3533 Teacher of the Year Awards	1,077
3538 Students At Risk of School Failure	1,849,351
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	87,486
3541 Child Development Education Pilot Program (CDEPP)	297,137
3542 Preschool Programs for Children with Disabilities (Carryover Only)	701
3544 High Achieving Students	166,739
3550 Teacher Salary Increase (No Carryover Provision)	692,552
3551 Teacher Salary Supplement State Share	500,904
3555 School Employer Contributions (No Carryover Provision)	272,108
3556 Adult Education	148,467
3558 Reading	56,456
3577 Teacher Supplies (No Carryover Provision)	133,084
3578 High Schools That Work/Making Middle Grades Work	11,456
3585 Aid to Districts - Special Education	211,438
3590 EIA Capital Projects Allocation	167,846
3592 Work-Based Learning	94,775
3594 EEDA Supplemental Programs	34,370
3597 Aid to Districts	111,955
3599 Other EIA	3,827

Total State Sources	5,655,636
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Total Revenues All Sources	\$ 5,660,691
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**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Expenditures

100 Instruction

110 General Instruction

111 Kindergarten Programs:	
100 Salaries	93,974
200 Employee Benefits	31,138
400 Supplies and Materials	5,728
112 Primary Programs:	
100 Salaries	604,210
200 Employee Benefits	205,856
400 Supplies and Materials	37,258
113 Elementary Programs:	
100 Salaries	545,300
200 Employee Benefits	202,026
300 Purchased Services	8,027
400 Supplies and Materials	52,791
114 High School Programs:	
100 Salaries	311,956
200 Employee Benefits	119,472
300 Purchased Services	1,723
400 Supplies and Materials	31,462
115 Career and Technology Education Programs:	
100 Salaries	35,643
200 Employee Benefits	7,978
400 Supplies and Materials	7,250
117 Driver Education Program:	
400 Supplies and Materials	500

120 Exceptional Programs

121 Educable Mentally Handicapped:	
200 Employee Benefits	166
400 Supplies and Materials	2,500
122 Trainable Mentally Handicapped:	
100 Salaries	72,754
200 Employee Benefits	18,734
400 Supplies and Materials	1,000
126 Speech Handicapped:	
400 Supplies and Materials	1,500
127 Learning Disabilities:	
100 Salaries	99,197
200 Employee Benefits	42,933
400 Supplies and Materials	9,250
128 Emotionally Handicapped:	
400 Supplies and Materials	750

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

130 Pre-School Programs

137 Pre-School Handicapped-Self-Contained (3 & 4 year olds):	
200 Employee Benefits	701
400 Supplies and Materials	250
139 Early Childhood Programs:	
100 Salaries	167,930
200 Employee Benefits	60,705
400 Supplies and Materials	1,508

140 Special Programs

141 Gifted and Talented - Academic:	
100 Salaries	162,624
200 Employee Benefits	59,702
400 Supplies and Materials	750
147 CDEPP:	
100 Salaries	226,772
200 Employee Benefits	95,593
400 Supplies and Materials	1,000

160 Other Exceptional Programs

161 Autism:	
400 Supplies and Materials	250

170 Summer School Program

171 Primary Summer School:	
100 Salaries	3,875
200 Employee Benefits	912
172 Elementary Summer School:	
100 Salaries	27,369
200 Employee Benefits	6,365
173 High School Summer School:	
100 Salaries	20,466
200 Employee Benefits	4,655
174 Gifted and Talented Summer School:	
100 Salaries	25,359
200 Employee Benefits	5,811
300 Purchased Services	1,963
400 Supplies and Materials	1,244

180 Adult/Continuing Educational Programs

181 Adult Basic Education Programs:	
100 Salaries	27,576
200 Employee Benefits	5,411
400 Supplies and Materials	3,000

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

182 Adult Secondary Education Programs:	
100 Salaries	6,000
200 Employee Benefits	1,081
400 Supplies and Materials	1,091
Total Instruction	3,471,048
 200 Support Services	
210 Pupil Services	
212 Guidance Services:	
300 Purchased Services	147
400 Supplies and Materials	3,250
217 Career Specialist Services:	
100 Salaries	29,785
200 Employee Benefits	5,736
220 Instructional Staff Services	
221 Improvement of Instruction-Curriculum:	
100 Salaries	2,812
200 Employee Benefits	631
300 Purchased Services	2,996
400 Supplies and Materials	93,267
222 Library and Media Services:	
100 Salaries	22,500
200 Employee Benefits	5,250
400 Supplies and Materials	1,750
223 Supervision of Special Programs:	
100 Salaries	228,754
200 Employee Benefits	71,079
400 Supplies and Materials	75
224 Improvement of Instruction-Inserve and Staff Training:	
100 Salaries	8,436
200 Employee Benefits	1,990
300 Purchased Services	117,157
400 Supplies and Materials	6,350
270 Support Services Pupil Activity	
271 Pupil Services Activities:	
300 Purchased Services (optional)	5,748
400 Supplies and Materials (optional)	248
Total Support Services	607,961

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

410 Intergovernmental Expenditures	
412 Payments to Other Governmental Units	
720 Transits	47,868
	47,868
Total Intergovernmental Expenditures	47,868
Total Expenditures	\$ 4,126,877
Other Financing Sources (Uses)	
Interfund Transfers, From (To) Other Funds:	
5210 Transfer from General Fund	99,596
420-710 Transfer to General Fund	(1,633,410)
	(1,533,814)
Total Other Financing Sources (Uses)	(1,533,814)
Excess/(Deficiency) of Revenues over Expenditures	\$ -
Fund Balance, Beginning of Year	-
Fund Balance, End of Year	\$ -

CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - EDUCATION IMPROVEMENT ACT
SUMMARY SCHEDULE BY PROGRAM
FOR THE YEAR ENDED JUNE 30, 2013

Program	Revenues		Expenditures		EIA Interfund Transfers		Other Fund Transfers		Deferred Revenue
					In/(Out)		In/(Out)		
3500 Education Improvement Act:									
3502 ADEPT	\$ 8,516	\$ 8,516							\$ -
3509 Arts in Education	11,157	11,157							1,439
3511 Professional Development	49,012	49,012							33,300
3518 Formative Assessment	35,522	35,522							-
3526 Refurbishment of K-8 Science Kits	19,252	19,252							27,871
3530 Students with Moderate to Severe Intellectual Disabilities (Carryover Only)	9,839	9,839							-
3532 National Board Certification (NBC) Salary Supplement (No Carryover Provision)	680,609	680,609							-
3533 Teacher of the Year Awards	1,077	1,077							-
3538 Students At Risk of School Failure	1,849,351	1,849,351							317,568
3540 Early Childhood Program (4K Programs Serving Four-Year-Old Children)	87,486	102,172					14,686		-
3541 Child Development Education Pilot Program (CDEPP)	297,137	297,137							-
3542 Preschool Programs for Children with Disabilities (Carryover Only)	701	701							-
3544 High Achieving Students	166,739	251,649					84,910		49,537
3550 Teacher Salary Increase (No Carryover Provision)	692,552	-					(692,552)		-
3551 Teacher Salary Supplement State Share	500,904	-					(500,904)		-
3555 School Employer Contributions (No Carryover Provision)	272,108	-					(272,108)		-
3556 Adult Education	148,467	148,467							86,289
3558 Reading	56,456	56,456							21,138
3577 Teacher Supplies (No Carryover Provision)	133,084	133,084							-
3578 High Schools That Work/Making Middle Grades Work	11,456	11,456							26,444
3585 Aid to Districts - Special Education	211,438	211,438							-
3590 EIA Capital Projects Allocation	167,846	-					(167,846)		-
3592 Work-Based Learning	94,775	94,775							51,132
3594 EEDA Supplemental Programs	34,370	34,370							8,531
3597 Aid to Districts	111,955	111,955							-
3599 Other EIA	3,827	3,827							-
Total	\$ 5,655,636	\$ 4,121,822					\$ (1,533,814)		\$ 623,249

DEBT SERVICE FUND

The Debt Service Funds accounts for the accumulation of resources for, and the payment of the District's general long-term debt principal and interest. The School District has the following Debt Service Funds:

1. The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned for the payment of general long-term debt principal, interest, and related costs. The resources of this fund are generated by a tax levy based upon property values.
2. The Educational Facilities Corp. Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned for the payment of general long-term debt principal, interest, and related costs of the Educational Facilities Corporation for Chesterfield School District.

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Revenues

1000 Revenue from Local Sources

1100 Taxes	
1110 Ad Valorem Taxes-Including Delinquent (Independent)	\$ 2,703,688
1200 Revenue From Local Governmental Units Other Than LEAs	
1280 Revenue in Lieu of Taxes (Independent and Dependent)	3
1290 Other Taxes (Dependent)	<u>2,748,916</u>

Total Local Sources 5,452,607

3000 Revenue from State Sources

3800 State Revenue in Lieu of Taxes:	
3820 Homestead Exemption (Tier 2)	150,473
3830 Merchant's Inventory Tax	9,860
3840 Manufacturers Depreciation Reimbursement	116,193
3890 Other State Property Tax Revenues (Includes Motor Carrier Vehicle Tax)	<u>11,927</u>

Total State Sources 288,453

4000 Revenue from Federal Sources

4900 Other Federal Sources:	
4992 U.S. Forest Commission	<u>15,454</u>

Total Federal Sources 15,454

Total Revenues All Sources \$ 5,756,514

Expenditures

500 Debt Service

610 Redemption of Principal	1,853,000
620 Interest	1,865,008
690 Other Objects	<u>58,079</u>

Total Debt Service 3,776,087

Total Expenditures \$ 3,776,087

Other Financing Sources (Uses)

5130 Proceeds of Refunding Debt 1,653,000

Interfund Transfers, From (To) Other Funds:

441-720 Payments To Refunded Debt Escrow (1,632,299)

Total Other Financing Sources (Uses) 20,701

Excess/(Deficiency) of Revenues over Expenditures \$ 2,001,128

Fund Balance, Beginning of Year 5,038,076

Fund Balance, End of Year \$ 7,039,204

**CHESTERFIELD COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND - EDUCATIONAL FACILITIES CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Revenues

1000 Revenue from Local Sources

1500 Earnings on Investments:
1510 Interest on Investments

\$ 125,714

Total Local Sources

125,714

Total Revenues All Sources

\$ 125,714

Expenditures

500 Debt Service

610 Redemption of Principal
620 Interest
690 Other Objects

1,218,000
1,074,392
15,000

Total Debt Service

2,307,392

Total Expenditures

\$ 2,307,392

Other Financing Sources (Uses)

5110 Premium on Bonds Sold
5120 Proceeds of General Obligation Bonds

14,395
1,106,118

Total Other Financing Sources (Uses)

1,120,513

Excess/(Deficiency) of Revenues over Expenditures

\$ (1,061,165)

Fund Balance, Beginning of Year

2,517,512

Fund Balance, End of Year

\$ 1,456,347

CAPITAL PROJECTS FUND

The Capital Projects Funds, also referred to as the "School Building Funds", are used to record proceeds from the sale of long-term general obligation bonds and other revenues used to acquire or construct major capital facilities (other than those of proprietary and trust funds). The School District has the following Capital Projects Funds:

1. The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities.
2. The Educational Facilities Corp. Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities for the Education Facilities Corporation for Chesterfield School District.

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Revenues

3000 Revenue from State Sources

3100 Restricted State Funding:

3172 Childrens Education Endowment (Barnwell Facilities Fund) \$ 8,390

Total State Sources 8,390

Total Revenues All Sources \$ 8,390

Other Financing Sources (Uses)

Interfund Transfers, From (To) Other Funds:

420-710 Transfer to General Fund (8,390)

Total Other Financing Sources (Uses) (8,390)

Excess/(Deficiency) of Revenues over Expenditures \$ -

Fund Balance, Beginning of Year -

Fund Balance, End of Year \$ -

**CHESTERFIELD COUNTY SCHOOL DISTRICT
CAPITAL PROJECTS FUND - EDUCATIONAL FACILITIES CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Total Revenues All Sources	<u>\$ -</u>
Expenditures	
200 Support Services	
220 Instructional Staff Services	
222 Library and Media Services:	
400 Supplies and Materials	81,247
250 Finance and Operations Services	
253 Facilities Acquisition and Construction:	
520 Construction Services	101,084
530 Improvements Other Than Buildings	1,962
540 Equipment	12,652
545 Technology, Equipment and Software	11,059
254 Operation and Maintenance of Plant:	
300 Purchased Services	72,061
500 Capital Outlay	50,467
260 Central Support Services	
266 Technology and Data Processing Services:	
300 Purchased Services	349,417
400 Supplies and Materials	36,269
500 Capital Outlay	<u>4,301</u>
Total Support Services	<u>720,519</u>
500 Debt Service	
690 Other Objects	<u>7,500</u>
Total Debt Service	<u>7,500</u>
Total Expenditures	<u>\$ 728,019</u>
Other Financing Sources (Uses)	
5120 Proceeds of General Obligation Bonds	<u>725,882</u>
Total Other Financing Sources (Uses)	<u>725,882</u>
Excess/(Deficiency) of Revenues over Expenditures	<u>\$ (2,137)</u>
Fund Balance, Beginning of Year	<u>19,326</u>
Fund Balance, End of Year	<u>\$ 17,189</u>

ENTERPRISE FUND

The Enterprise Fund accounts for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs (expenses, depreciation and indirect costs) of providing goods or services to the students or general public on a continuing basis are financed or recovered through user fees.

Food Service Fund is the District's only Enterprise Fund and its purpose is to provide balanced nutritious meals to the School District's students, some of which are free and reduced meals under the United States Department of Agriculture (USDA) school breakfast and lunch programs.

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
ENTERPRISE FUND - FOOD SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Revenues

1600 Food Service:	
1610 Lunch Sales to Pupils	\$ 329,467
1630 Special Sales to Pupils	45,951
1640 Lunch Sales to Adults	87,317
1650 Breakfast Sales to Adults	918
1660 Special Sales to Adults	<u>4,605</u>
1900 Other Revenue from Local Sources:	
1990 Miscellaneous Local Revenue	(3)
1999 Revenue from Other Local Sources	<u>4,132</u>
Total Local Sources	<u><u>472,387</u></u>
 3000 Revenue from State Sources	
3100 Restricted State Funding:	
3142 Program Aid	<u>371</u>
Total State Sources	<u><u>371</u></u>
 4000 Revenue from Federal Sources	
4800 USDA Reimbursement:	
4810 School Lunch and After School SNacks Program (Carryover Provision)	2,246,450
4830 School Breakfast Program (Carryover Provision)	1,276,257
4860 Fresh Fruit & Vegetable Program (FFVP) (Carryover Provision)	23,550
4900 Other Federal Sources:	
4991 USDA Commodities (Food Distribution Program) (Carryover Provision)	211,282
4999 Revenue from Other Federal Sources	<u>6,670</u>
Total Federal Sources	<u><u>3,764,209</u></u>
 Total Revenues All Sources	<u><u><u>\$ 4,236,967</u></u></u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
ENTERPRISE FUND - FOOD SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013**

Expenditures

200 Support Services

250 Finance and Operations Services

256 Food Service:

100 Salaries	1,269,866
200 Employee Benefits	90,486
300 Purchased Services (Exclude Energy Costs)	23,959
400 Supplies and Materials (Exclude Energy Costs)	2,500,461
500 Capital Outlay	38,500
600 Other Objects	8,882
	<u>8,882</u>

Total Support Services

3,932,154

Total Expenditures

\$ 3,932,154

Other Financing Sources (Uses)

Interfund Transfers, From (To) Other Funds:

432-791 Transfer - Food Service Fund Indirect Cost	<u>(184,018)</u>
--	------------------

Total Other Financing Sources (Uses)

(184,018)

Excess/(Deficiency) of Revenues over Expenditures

\$ 120,795

Fund Balance, Beginning of Year, As Restated

1,762,653

Fund Balance, End of Year

\$ 1,883,448

FIDUCIARY FUND

The Agency Fund accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. Agency funds are purely custodial and do not involve measurement of results and operations.

The Pupil Activity Fund is used to record the receipts and disbursements of monies from various student activities organizations. These organizations exist with the explicit approval of the Board of Education. The approval may be revoked. The fund accounting reflects the School District's agency relationship with student activities organizations.

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

**CHESTERFIELD COUNTY SCHOOL DISTRICT
 FIDUCIARY FUND - PUPIL ACTIVITY AGENCY FUND
 SCHEDULE OF RECEIPTS, DISBURSEMENTS AND CHANGES IN AMOUNTS DUE TO PUPIL ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2013**

Receipts

1000 Receipts from Local Sources

1700 Pupil Activities:	
1790 Other Pupil Activity Income	<u>\$ 2,286,180</u>

Total Local Sources	<u>2,286,180</u>
----------------------------	------------------

Total Receipts All Sources	<u><u>\$ 2,286,180</u></u>
-----------------------------------	----------------------------

Disbursements

200 Support Services

270 Support Services Pupil Activity	
271 Pupil Services Activities:	
600 Other Objects (optional)	<u>2,260,395</u>

Total Support Services	<u>2,260,395</u>
-------------------------------	------------------

Total Disbursements	<u><u>\$ 2,260,395</u></u>
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Excess/(Deficiency) of Receipts over Disbursements	<u><u>\$ 25,785</u></u>
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Due to Pupil Activities, Beginning of Year	<u>532,638</u>
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Due to Pupil Activities, End of Year	<u><u>\$ 558,423</u></u>
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**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CENTRAL HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Fee Account	\$ 53,502	\$ 15,540	\$ 6,023	\$ (16,516)	\$ 46,503
NSF Checks	(730)	(5)	-	-	(735)
Activity bus	251	831	1,267	437	252
School Van	326	-	260	-	66
Agriculture	3,049	5,326	5,561	-	2,814
Annual	(898)	21,205	15,948	300	4,659
Art	248	-	26	750	972
Audio visual	4	-	-	-	4
Touch Down club	-	4,848	870	-	3,978
Athletic Booster Club	-	2,397	1,752	400	1,045
Basketball Fr-Girls	504	664	465	-	703
Baseball	(5,641)	10,963	11,027	(200)	(5,905)
Baseball fund raiser	20	-	-	-	20
CHS track club	(1,068)	92	2,286	1,061	(2,201)
Football	(9,497)	60,075	48,184	(2,200)	194
Golf	-	69	80	-	(11)
Softball	(8,368)	7,115	10,531	-	(11,784)
Basketball	(1,096)	11,872	9,361	-	1,415
Softball fundraiser	1,000	-	575	-	425
Volley ball	8,747	6,534	8,030	-	7,251
Crosscountry	-	402	57	-	345
Soccer	90	-	-	-	90
Wrestling	-	4,032	4,788	756	-
Nelson Wallace	2,279	1,606	1,000	574	3,459
Band	377	76	142	750	1,061
Band Boosters	1,951	40,329	40,410	-	1,870
Cap and gown	428	-	-	-	428
Building construction	2,221	165	1,951	-	435
Varsity cheerleader	1,901	4,929	6,327	(300)	203
Chorus	-	1,266	1,559	1,043	750
Social studies	2,259	10	66	1,000	3,203
Social Committee	94	601	237	-	458
Senior class	3,383	2,620	3,630	95	2,468
Junior class	511	-	-	-	511
Sophomore class	5	-	-	-	5
EMH class-SP ED	1,216	-	-	(386)	830
Fellowship of Christian	1,932	1,250	2,060	-	1,122
Academic team club	200	-	964	-	(764)
Beta club	697	1,010	1,054	-	653
Block "C" club	(2,374)	16,826	19,127	2,000	(2,675)
FBLA club	772	-	-	-	772
FHA club	1,030	10	358	-	682
Forestry club	31	-	-	-	31
Mu-Alpha Theta	818	470	1,055	-	233
Student council	1,700	39	17	-	1,722
Teacher cadet	178	885	1,026	-	37
Spanish	406	-	-	-	406
SADD	10	-	-	-	10
Concessions	474	66,505	36,577	(20,000)	10,402
English	-	-	249	3,249	3,000

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CENTRAL HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
A+	13,790	6,104	-	-	19,894
Holley Nicole Alford	197	-	-	-	197
Engles Nest Dev. Cent	7,583	19,962	17,276	-	10,269
ENV-Nat-OCC	159	-	-	-	159
English teachers	52	-	-	-	52
Health occupations	1,146	443	405	-	1,184
Child dev/home econo	1,935	-	-	-	1,935
Interest income	5	70	-	(75)	-
Library fees	662	2,312	2,203	-	771
Locker fees	-	834	2	(832)	-
Mathematics	2,225	-	10	2,000	4,215
MC JROTC	-	3,897	4,842	1,445	500
Parking	-	910	-	(910)	-
Physical Education	368	-	1,970	2,601	999
Relay for Life	100	1,801	1,901	-	-
Physics/science	94	-	-	-	94
PSAT-SAT	(35)	2,492	2,478	21	-
Voc tech Ntl honors	7	575	585	-	(3)
Saturday School	-	3,235	2,471	-	764
School bus benevolence	287	-	-	-	287
Science physical	682	71	44	2,000	2,709
SPI-special projects	-	9,277	24,832	18,894	3,339
Special projects-prom	(428)	5,547	6,348	-	(1,229)
Student insurance	3	-	-	-	3
Textbooks-lost/damaged	(1,014)	157	800	1,657	-
TMD CLASS	-	335	818	386	(97)
Good to Grow Garden	30	2,264	2,271	-	23
Transcripts	315	454	134	-	635
Typing/business	2,649	-	158	-	2,491
	<u>\$ 93,754</u>	<u>\$ 351,297</u>	<u>\$ 314,448</u>	<u>\$ -</u>	<u>\$ 130,603</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHERAW INTERMEDIATE SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Annual	\$ 192	\$ 3,650	\$ 2,601	\$ -	\$ 1,241
Flower fund	-	916	906	-	10
Instruction Fee	-	1,810	1,810	-	-
LMS Cheerleaders	400	2,284	2,014	-	670
Interest income	19	-	19	-	-
Volunteer Hrs Program	300	-	300	-	-
Library	827	8,923	9,149	(21)	580
Read in KFC	-	1,836	1,836	-	-
School store	105	134	189	-	50
PTO School Dance	558	4,055	4,613	-	-
Student Council	603	510	769	-	344
Eddins Special Account	-	1,400	1,369	-	31
School pictures	1,538	15,818	13,359	472	4,469
CIS cookbooks	63	-	63	-	-
Comp For Ed/Box Top	1,282	1,127	2,070	-	339
St Judes Childrens'	-	241	241	-	-
Teachers' lounge	476	51	492	-	35
CIS Turtle patrol	299	-	-	(299)	-
After school care	701	24,034	22,888	(263)	1,584
Healthy schools	73	-	63	-	10
National Elem Honor	379	391	475	(100)	195
Good Behavior recess	910	613	1,101	-	422
3/4/5th Discipline	316	1,178	1,494	-	-
Textbooks	196	92	187	-	101
3rd grade T-shirts	226	-	89	(30)	107
3rd McDonald's Night	148	-	148	-	-
3rd grade field trip	651	4,274	4,954	30	1
BiLo/Target	720	1,924	1,750	-	894
4th Dance Ticket Sales	2,358	1,964	1,877	-	2,445
4th grade field trip	6	16,298	16,734	431	1
Science weekly	426	-	-	-	426
5th grade field trip	401	3,691	4,068	-	24
5th grade PTO grant	111	175	9	-	277
Crossing guard fund	-	130	130	-	-
5th BK/Santa Pictures	285	-	-	-	285
Follies	1,485	3,814	838	-	4,461
K Moore Memorial Fund	-	2,703	185	-	2,518
Special ed	235	1,245	1,530	50	-
Special ed popcorn account	116	544	890	263	33
Music (chorus)	170	1,980	1,715	149	584
Alpha	5	-	-	-	5
Alford memorial fund	315	-	79	-	236
Shelia Teal memorial	200	-	-	-	200
Earth Day "T" shirts	210	-	94	-	116
Cafeteria icecream	7	-	7	-	-
Veterans' day	5	-	5	-	-
Isgett memorial fund	150	-	-	-	150
"I care" student	316	1,079	1,206	(40)	149
Walk-a-thon	5	-	-	-	5

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHERAW INTERMEDIATE SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Eddins School Store	456	-	456	-	-
Book club	73	-	73	-	-
Relay for life	200	210	-	100	510
Arts inteegration	229	777	343	(472)	191
CIS dance teams DVD's	620	2,307	2,202	(270)	455
	<u>\$ 19,366</u>	<u>\$ 112,178</u>	<u>\$ 107,390</u>	<u>\$ -</u>	<u>\$ 24,154</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHERAW HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Math	\$ 1,664	\$ 674	\$ 2,108	\$ 536	\$ 766
Co Buses	-	17,661	19,037	1,376	-
Bus Fines	65	-	-	-	65
Agriculture	-	19,039	18,058	(84)	897
Annual	-	26,999	18,536	(2,730)	5,733
Art	282	253	184	-	351
Ath Dept Baseball	-	7,165	9,585	2,420	-
Ath Boys Basketball	-	13,049	11,262	(1,787)	-
Ath Dept Football	-	70,559	74,436	3,877	-
Ath Dept Golf	-	530	195	(335)	-
Ath Dept Soccer	-	6,291	6,174	(117)	-
Ath Dept Softball	-	11,342	15,848	4,506	-
Ath Dept Tennis	-	-	46	46	-
Ath Dept Boys Track	103	3,162	2,729	(536)	-
Ath Dept Volleyball	-	2,256	1,685	(571)	-
Ath Dept Wrestling	-	889	4,243	3,354	-
Ath Cross Country	-	900	-	(900)	-
Ath Girls Basketball	-	10,304	10,600	296	-
Ath Dept Girls Track	-	903	1,591	688	-
Band	-	6,822	6,401	-	421
Chorus	381	-	-	-	381
Canteen	105	15,086	13,724	(221)	1,246
Jeans	713	-	-	-	713
Saturday School	-	3,074	250	-	2,824
Caps And Gowns	-	8,084	8,084	-	-
Ath Concessions	-	7,393	7,022	(311)	60
Ath-Memorial Fund	65	-	-	(65)	-
Key Club	14	126	-	(14)	126
Cheerleaders	666	9,813	10,295	(184)	-
Class Of 2004	654	4,783	4,876	(300)	261
Clubs Fta	42	24	-	-	66
Clubs Spanish	8	-	-	-	8
French Honor Societ	100	-	100	-	-
Clubs - Japanese	62	-	-	-	62
Clubs Fca	802	2,146	2,807	-	141
Clubs - Interact	3,094	283	391	-	2,986
The International Club	605	2,674	3,198	17	98
Clubs Literary Mag	224	-	-	-	224
Clubs Nhs	248	626	740	-	134
Clubs Scjas	711	-	-	-	711
Ffa Produce	-	702	-	(111)	591
Clubs Teacher Cadet	261	676	891	-	46
Clubs Thespians	14,046	3,909	1,637	(8,905)	7,413
Clubs - Fbla	2,161	2,924	3,295	-	1,790
Clubs - Nvths	999	489	1,055	-	433
P.E.	358	255	583	-	30
Carpentry	2,264	3,820	5,178	168	1,074
Mcjrotc	196	202	429	31	-

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHERAW HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Drivers Education	629	1,989	2,031	-	587
Health Occupations	82	90	319	147	-
1St	561	1,560	2,351	230	-
Instructional Fees	-	3,848	3,848	-	-
School Fees	5,757	11,866	14,909	1,207	3,921
Interest Income	119	47	265	283	184
Library Fees	390	530	468	13	465
Library Id	1,643	140	789	(13)	981
Locker Fees	3,268	2,834	2,353	-	3,749
Parking/Sga	263	2,190	912	-	1,541
Psat Sat Fees	343	3,636	3,652	-	327
Malloy Foundation	1,965	1,300	2,846	-	419
Rings	-	852	907	55	-
School Store	10	-	-	-	10
Science	356	103	-	-	459
Spec Proj-Caring & S	185	14	-	-	199
Spec Proj Ccaa	297	-	297	-	-
Spec Proj - School	300	-	-	-	300
Spec Proj-Baseball	-	6,292	4,850	(1,442)	-
Spec Proj Tour	-	262	262	-	-
Spec Proj-Relay For	102	2,865	2,480	(50)	437
Spec Proj Needy	502	-	-	(110)	392
Spec Proj Recogniti	72	48	230	110	-
Spec Proj - Scholars	50	-	-	-	50
Out-Of-District Tuiti	-	4,920	4,920	-	-
Credit Recovery	-	2,762	528	(1,343)	891
Spec Proj Track & Fl	85	948	944	-	89
History Day	120	-	-	-	120
Textbooks	2,100	2,511	1,356	-	3,255
Transcripts	648	705	498	-	855
Wkbks Business Dept	1,046	40	390	(580)	116
Wkbks General Fund	714	869	3,203	1,619	(1)
Wkbs 9Th Grade Acad	149	-	-	-	149
Wkbk Pierce	-	823	455	-	368
Wkbks Tmd	1,254	977	1,440	(270)	521
Workbooks Special	50	2,623	2,446	-	227
Workbooks Tea Fund	39	-	-	-	39
Content Recovery	-	675	544	-	131
	<u>\$ 53,992</u>	<u>\$ 324,206</u>	<u>\$ 327,766</u>	<u>\$ -</u>	<u>\$ 50,432</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHERAW PRIMARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Instruction fee kindergarten	\$ -	\$ 719	\$ 719	\$ -	\$ -
Instruction fee primary	-	1,260	1,260	-	-
Interest	318	13	-	-	331
Library	2,319	9,443	11,538	-	224
Pictures	3,353	17,705	17,944	-	3,114
Out of district	-	4,676	4,676	-	-
School Store	434	-	-	-	434
Teachers' Lounge	67	121	85	-	103
Special Projects	945	400	-	-	1,345
ASC	7,769	41,200	42,398	-	6,571
Field Trip	5,320	15,341	13,178	-	7,483
Hot dog supper	2,842	-	-	-	2,842
	<u>\$ 23,367</u>	<u>\$ 90,878</u>	<u>\$ 91,798</u>	<u>\$ -</u>	<u>\$ 22,447</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHESTERFIELD-RUBY MIDDLE SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Canteen	\$ 649	\$ 19,018	\$ 18,480	\$ (744)	\$ 443
Instructional Fees	-	2,520	2,520	-	-
School Store	-	62	60	-	2
Teacher's Lounge	581	661	1,678	450	14
Athletics	4,819	7,805	12,095	-	529
Library	1,065	6,441	7,304	294	496
Student Council	150	2,961	3,111	-	-
Texthooks	124	53	27	-	150
Interest	42	14	34	-	22
LOCKER	165	-	-	-	165
Math	77	-	-	-	77
ALPHA	17	-	-	-	17
Band	955	8,018	7,831	-	1,142
Beta	95	7,740	7,772	-	63
Cheerleader	-	2,881	2,325	-	556
Beta Trip	1,333	21,373	21,586	(1,000)	120
Annual	50	4,375	4,319	-	106
Picture	765	5,572	6,895	601	43
P.T.O.	4,397	33,615	38,726	1,300	586
CRMS T-Shirt	559	4,508	5,132	99	34
Social Fund	5	270	-	-	275
Out of District Tuition	-	7,794	7,794	-	-
Special Education	361	69	303	-	127
Special Donations	426	8,492	8,908	-	10
Sixth Grade	390	5,260	5,273	-	377
Seventh Grade	-	4,564	4,614	50	-
Eighth Grade	585	4,290	3,638	(1,050)	187
	<u>\$ 17,610</u>	<u>\$ 158,356</u>	<u>\$ 170,425</u>	<u>\$ -</u>	<u>\$ 5,541</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHESTERFIELD HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

Account Name	Balance June 30, 2012	Receipts	Disbursements	Transfer From/(To) Other Funds	Balance June 30, 2013
Athletic Football	\$ 10,984	\$ 86,147	\$ 85,823	\$ 4,196	\$ 15,504
Athletic Basketball	525	16,201	17,893	1,317	150
Athletic Baseball	1,033	14,487	13,979	153	1,694
Athletic Softball	3,780	12,062	13,559	-	2,283
Athletic Cheerleading	7,201	12,979	14,392	349	6,137
Track/Cross Country	225	7,591	5,935	(40)	1,841
Athletic Golf	-	440	308	(132)	-
Athletic Concession	102	12,966	12,156	(912)	-
Athletic Fundraiser	120	2,650	2,598	(172)	-
Athletic Volleyball	195	3,497	3,261	(35)	396
Athletic Booster Club	-	8,243	8,243	-	-
Activity Bus	752	5,235	4,883	697	1,801
Agriculture	1,520	4,069	2,007	-	3,582
Anatomy Club	531	420	341	-	610
Winter Ensembles	-	3,812	3,304	(243)	265
Band	1,396	10,516	10,902	(67)	943
Building Construction	2,485	16,219	12,581	-	6,123
Club Student Council	561	1,120	1,472	100	309
Club Teacher Cadet	173	684	811	-	46
Club Beta	204	2,583	2,296	-	491
Canteen	33,911	32,727	33,438	(5,255)	27,945
Christian Athletes	82	-	-	-	82
Credit Recovery Program	-	1,050	1,100	50	-
Electricity	1,531	5,963	6,433	-	1,061
FBLA/BPA	824	3,883	4,225	150	632
Health Occupations	46	3,037	3,037	-	46
Jerry Hough Scholarship	-	500	500	-	-
Jeffrey Lemmons Memorial	2,000	539	2,250	-	289
Josten/Senior Supplies	-	1,994	1,994	-	-
Interest Income	130	-	79	-	51
Instructional Fee	-	2,600	2,600	-	-
Locker	1,885	1,545	1,052	-	2,378
Library Fees	681	1,039	1,095	(60)	565
Mag Sales/Prom	1,225	2,933	3,532	-	626
National Technical Honor	1,530	3,266	2,390	-	2,406
Pennies for Patients	-	1,200	1,200	-	-
Pictures	21,967	3,932	616	-	25,283
Parking	1,177	2,100	1,003	-	2,274
PSAT	-	2,033	1,988	-	45
Relay for Life	-	1,025	826	-	199
Rings	271	2,500	-	-	2,771
Saturday School	992	1,380	1,842	-	530

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
CHESTERFIELD HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Senior Class Money	457	2,109	2,006	(56)	504
Special Fees	-	6,515	6,509	-	6
Textbook, Lost	2,982	131	2,293	-	820
Transcript	434	142	150	(100)	326
Yearbook	21,435	15,950	37,446	60	(1)
	<u>\$ 125,347</u>	<u>\$ 322,014</u>	<u>\$ 336,348</u>	<u>\$ -</u>	<u>\$ 111,013</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
EDWARDS ELEMENTARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

Account Name	Balance June 30, 2012	Receipts	Disbursements	Transfer From/(To) Other Funds	Balance June 30, 2013
Library	\$ 1,844	\$ 388	\$ 110	\$ -	\$ 2,122
Teachers' Lounge	1,435	491	1,242	-	684
Pictures	19,072	17,834	19,236	-	17,670
School Store	1,389	3,267	1,689	-	2,967
Yearbooks	5,414	5,760	5,035	-	6,139
Book Fair	1,720	11,252	9,888	-	3,084
Textbooks	94	25	-	-	119
T-Shirts/Box Tops	2,057	2,107	1,879	-	2,285
K Instructional Fees	-	470	470	-	-
P Instructional Fees	-	1,160	1,160	-	-
E Instructional Fees	-	730	740	10	-
Interest Earned	166	30	119	-	77
CD Field Trip	-	264	264	-	-
K Field Trips	-	930	930	-	-
First Grade Field Trip	-	599	482	-	117
Second Grade Field Trips	-	1,365	1,333	-	32
Third Grade Field Trips	-	1,011	986	(10)	15
Fourth Grade Field Trip	-	936	901	-	35
Fifth Grade Field Trips	-	2,313	2,265	-	48
ALPHA	-	45	45	-	-
Business Partner Incntvs	410	683	167	-	926
Tuition 2012-2013	-	4,676	4,676	-	-
	<u>\$ 33,601</u>	<u>\$ 56,336</u>	<u>\$ 53,617</u>	<u>\$ -</u>	<u>\$ 36,320</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
JEFFERSON ELEMENTARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
NSF Checks	\$ 6	\$ 95	\$ 36	\$ (65)	\$ -
Faculty Fund	1,664	1,124	1,070	59	1,777
Buildings	418	1,396	1,785	-	29
Textbooks-Lost/Damaged	185	20	-	-	205
Workbooks	1,773	401	2,100	-	74
Concessions	3,269	485	-	(58)	3,696
Miscellaneous	10,907	7,631	11,244	(46)	7,248
Bank Service Account	27	-	-	(27)	-
ALPHA	-	1,039	1,101	62	-
Relay for Life	383	3,445	3,679	-	149
Instr. Fee (Primary)	-	380	360	-	20
Instr. Fee (Elementary)	40	600	640	-	-
Inst. Fee (Kindergarten)	11	330	341	-	-
Child Dev./Instructional	195	30	225	-	-
Library	1,698	5,878	5,584	-	1,992
Accelerated Reader	2,372	-	-	-	2,372
Annuals	3,185	3,545	3,270	-	3,460
Physical Education	10	284	-	-	294
Class Pictures	14	-	-	(14)	-
Kindergarten Field Trip	-	1,937	1,449	(325)	163
1st Grade Field Trip	25	1,999	2,586	562	-
AGM Field Trip	1,751	10,326	10,130	-	1,947
IJR Field Trip	63	530	575	-	18
4th Grade Field Trip	59	1,456	1,356	(16)	143
EMD Field Trip	117	393	178	(132)	200
Child Dev. Field Trip	-	798	798	-	-
Thanksgiving Charity	620	1,304	1,137	-	787
Box Tops For Education	-	1,532	700	-	832
Guidance	-	825	825	-	-
March of Dimes	-	1,214	1,214	-	-
	<u>\$ 28,792</u>	<u>\$ 48,997</u>	<u>\$ 52,383</u>	<u>\$ -</u>	<u>\$ 25,406</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
LONG MIDDLE SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Alpha	\$ 1,218	\$ 9,581	\$ 10,063	\$ -	\$ 736
Band	4,253	17,330	16,869	-	4,714
Beta club	3,620	9,025	9,581	(50)	3,014
Art	183	802	850	-	135
Pro team	1	-	-	-	1
Student council	1,107	378	112	-	1,373
Canteen	1,733	15,043	15,578	(84)	1,114
Instructional fee	278	3,355	3,388	-	245
Interest	51	23	26	-	48
Keyboarding	466	1,537	914	-	1,089
Library	914	2,973	2,522	-	1,365
Lockers	1,529	1,698	1,415	-	1,812
Pictures	3,088	11,285	10,252	-	4,121
Special projects	14,620	112,627	107,098	50	20,199
Teachers' lounge	479	1,056	1,365	-	170
Textbooks	1,013	243	414	-	842
Yearbook	130	5,821	3,165	84	2,870
	<u>\$ 34,683</u>	<u>\$ 192,777</u>	<u>\$ 183,612</u>	<u>\$ -</u>	<u>\$ 43,848</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
MCBEE HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

Account Name	Balance June 30, 2012	Receipts	Disbursements	Transfer From/(To) Other Funds	Balance June 30, 2013
Activity Bus	\$ (9,722)	\$ 4,127	\$ 16,287	\$ 9,429	\$ (12,453)
Activity Bus/Athletic	-	7,703	15,267	-	(7,564)
Annual	8,229	24,720	17,520	-	15,429
Canteen	4,414	14,695	-	(18,000)	1,109
Ccaa	-	2,202	1,698	250	754
Credit Recovery	1,700	2,148	60	-	3,788
Odyssey Credit	4,247	1,330	-	-	5,577
Flower Fund	859	-	-	-	859
Field Day	14	1,528	2,094	553	1
Miscellaneous	4,100	3,996	20,136	13,871	1,831
Out-Of-District	779	9,372	-	-	10,151
Relay For Life	656	838	-	-	1,494
Saturday School	165	1,446	2,361	810	60
Student Council	1,744	747	847	-	1,644
Art	223	3,234	4,488	1,034	3
Band	(31,602)	11,041	11,885	(3,308)	(35,754)
Band/Field Trip	21,542	52,206	73,041	-	707
Business	2,908	-	-	672	3,580
Careers	462	151	28	-	585
End	969	-	289	-	680
Guidance	232	31	-	-	263
Health Science	552	4,337	3,301	286	1,874
Hosa	-	1,409	1,170	68	307
Class Of 2013	-	1,106	1,947	841	-
Class Of 2014	591	5,869	4,664	(841)	955
Library	397	152	-	-	549
Music Ed Fund	865	3,750	149	-	4,466
Nv-Ths	1,493	1,484	1,190	-	1,787
Freengineering	651	5,059	4,381	-	1,329
Ath/Baseball	2,058	13,545	11,748	314	4,169
Ath/Baseball Jv	(1,069)	-	1,675	-	(2,744)
Ath/Boys Basketball	(6,806)	13,370	11,714	(334)	(5,484)
Ath/Boys Bb Jv	(516)	642	373	-	(247)
Ath/Girls Bb	(4,555)	4,426	502	-	(631)
Ath/Girls Bb Jv	(16)	-	-	-	(16)
Ath/Booster Club	-	-	-	-	-
Ath/Cheerleader Jv	295	242	-	-	537
Ath/Cheerleader V	(2,421)	1,003	1,000	-	(2,418)
Ath/Cheer Camp	(544)	-	-	-	(544)
Ath/Cheer V - Coach	1,742	50	-	-	1,792
Ath/Coach Misc	(506)	-	1,197	-	(1,703)
Ath/Football	2,659	24,617	32,145	2,686	(2,183)
Ath/Football	-	-	-	-	-
Ath/Football Jv	(2,478)	465	370	-	(2,383)
Ath/Football Ms	-	3,219	1,877	-	1,342
Ate/General	2,758	1,343	5,722	-	(1,621)

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
MCBEE HIGH SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Ath/Golf	(536)	225	-	-	(311)
Ath/Golf-Girls	3,518	6,650	5,110	-	5,058
Ath/Miscellaneous	-	132	-	-	132
Ath/Softball Jv	(580)	-	349	-	(929)
Ath/Softball	2,062	3,636	4,121	-	1,577
Ath/Tennis	(1,129)	1,333	1,300	-	(1,096)
Ath/Track	(1,709)	765	1,860	-	(2,804)
Ath/Vollyball	(2,140)	2,150	1,310	-	(1,300)
Club/Beta	499	3,806	3,820	(485)	-
Club/Academic Booster	418	-	-	-	418
Club/Craft	42	-	-	-	42
Club/Board Games	199	-	-	-	199
Club/Drama	862	-	-	(862)	-
Club/Fbla	434	30,590	29,057	(944)	1,023
Club/Fca	415	54	-	-	469
Club/Jr. High Fca	2,627	3,617	3,003	(816)	2,425
Club/Ffa	10,149	18,359	20,463	(1,795)	6,250
Club/Ffa Grant	24	-	-	-	24
Club/Garden	45	-	-	-	45
Club/International	434	-	-	(434)	-
Club/Intramural	257	1,000	517	-	740
Club/Junior Beta	1,212	1,804	1,277	(472)	1,267
Club/Literary	32	-	-	-	32
Club/Teacher Cadet	501	167	123	(95)	450
Club/Teen Institute	46	120	44	-	122
Club/Tsa	519	225	356	-	388
Instructional Fees	-	2,740	2,740	-	-
Interest Earned	144	7	-	-	151
Locker	3,163	1,790	-	-	4,953
Psat	14	1,288	1,316	14	-
Student Fees	2,583	4,550	55	(2,442)	4,636
Textbooks	-	1,212	106	-	1,106
Workbooks/Science	1	-	-	-	1
	<u>\$ 31,175</u>	<u>\$ 313,823</u>	<u>\$ 328,053</u>	<u>\$ -</u>	<u>\$ 16,945</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
NEW HEIGHTS MIDDLE SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

Account Name	Balance June 30, 2012	Receipts	Disbursements	Transfer From/(To) Other Funds	Balance June 30, 2013
Instructional Fees	\$ -	\$ 3,535	\$ 3,535	\$ -	\$ -
Hawks Club-Athletic Club	1,863	11,280	9,455	-	3,688
Cheerleader Camp	34	-	-	-	34
PE Activity Fund	57	20	44	-	33
Health	19	-	-	-	19
Band Account	37	20	45	-	12
Beta Club	431	3,568	3,688	-	311
Library Account	247	1,521	1,422	-	346
Year Book Account	826	3,445	3,199	(400)	672
Rainbow Foods	18	-	-	-	18
Hawks Sweets	14	13,582	11,420	60	2,236
Hawk News	-	42	-	-	42
General Fund	735	308	28	-	1,015
Pictures	495	6,075	4,939	456	2,087
Textbook	427	22	169	-	280
PSAT/or Testing	157	56	119	-	94
Relay for Life	-	2,387	2,196	-	191
SOCIAL ACCOUNT	4	-	-	-	4
7th Grade Fund	59	-	-	(59)	-
8th Grade Fund	431	210	277	-	364
Honor's Trip	57	-	-	(57)	-
Student Council	1,084	1,115	1,478	-	721
Drama Club	50	-	-	-	50
Music	2,209	60	1,755	-	514
Uniforms/Students	4	-	-	-	4
Special Activities Fund	4	-	-	-	4
	\$ 9,262	\$ 47,246	\$ 43,769	\$ -	\$ 12,739

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
PAGELAND ELEMENTARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Activity	\$ 1,806	\$ -	\$ 1,806	\$ -	\$ -
Annual	2,884	1,652	2,124	-	2,412
Bi-Lo Cakes	-	1,164	1,164	-	-
Box Tops	-	855	477	-	378
Concessions	857	870	1,451	-	276
3rd. Gr. Field Trip	-	1,680	1,133	-	547
4th Gr. Field Trip	-	1,426	1,426	-	-
5th Gr. Field Trip	-	1,560	1,106	-	454
Flintlock Field Trip	-	2,940	2,940	-	-
Fundraiser	950	29,437	29,461	-	926
Library	-	1,821	1,740	-	81
Ned Yo Yos	-	800	800	-	-
Recorders	-	858	826	-	32
Relay for Life	-	727	677	-	50
School Pictures	-	4,004	2,100	-	1,904
School Shirts	-	560	560	-	-
School Store	-	1,776	1,776	-	-
Textbooks	20	-	20	-	-
Use of Building	-	675	-	-	675
Walmart Grant	-	2,500	179	-	2,321
	<u>\$ 6,517</u>	<u>\$ 55,305</u>	<u>\$ 51,766</u>		<u>\$ 10,056</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
PETERSBURG PRIMARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Activity Bus	\$ -	\$ 10,859	\$ 10,023	\$ (836)	\$ -
Flower Fund	363	500	749	-	114
Interest/Credit	-	18	-	(18)	-
Library	599	1,923	2,078	-	444
School Store	225	139	307	(57)	-
Teacher Lounge	100	100	136	-	64
Business Partners	1,193	-	-	-	1,193
Textbooks	49	35	5	-	79
Pictures	4,595	6,942	8,661	911	3,787
Fundraiser	1,381	450	450	-	1,381
Relay for Life	-	1,804	1,804	-	-
	<u>\$ 8,505</u>	<u>\$ 22,770</u>	<u>\$ 24,213</u>	<u>\$ -</u>	<u>\$ 7,062</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
PLAINVIEW ELEMENTARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Yearbook	\$ 20.00	\$ -	\$ -	\$ -	\$ 20.00
Business Partners	63	-	-	-	63
Kindergarten Instr. Fee	-	170	170	-	-
Primary Instr. Fee	-	430	430	-	-
Elementary Instr. Fees	-	470	470	-	-
Library	1,033	182	229	-	986
Valentines	90	95	-	-	185
Pictures	4,175	5,893	5,241	-	4,827
Field Trips	1,162	4,562	4,457	-	1,267
BETA Club	612	8,616	8,326	-	902
ALPHA	1,265	-	-	-	1,265
Classroom Library Books	-	3,000	-	-	3,000
Cap & Gown	(31)	788	722	-	35
Music	126	-	-	-	126
	<u>\$ 8,515.00</u>	<u>\$ 24,206.00</u>	<u>\$ 20,045.00</u>	<u>\$ -</u>	<u>\$ 12,676.00</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
RUBY ELEMENTARY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Activity	\$ 12,818	\$41,251	\$ 45,004	\$ -	\$ 9,065
Library	773	6,813	6,547	-	1,039
Pictures/Year Book	8,149	5,560	6,316	-	7,393
Teachers Lounge	96	241	177	-	160
Textbooks(lost & damg.)	9	-	-	-	9
	<u>\$ 21,845</u>	<u>\$ 53,865</u>	<u>\$ 58,044</u>	<u>\$ -</u>	<u>\$ 17,666</u>

**CHESTERFIELD COUNTY SCHOOL DISTRICT
TRANSACTIONS OF THE PUPIL ACTIVITY AGENCY FUND
SUMMARY BY LOCATION
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Account Name</u>	<u>Balance June 30, 2012</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Transfer From/(To) Other Funds</u>	<u>Balance June 30, 2013</u>
Central High School	\$ 93,754	\$ 351,297	\$ 314,448	\$ -	\$ 130,603
Cheraw Intermediate School	19,366	112,178	107,390	-	24,154
Cheraw High School	53,992	324,206	327,766	-	50,432
Cheraw Primary School	23,367	90,878	91,798	-	22,447
Chesterfield-Ruby Middle School	17,610	158,356	170,425	-	5,541
Chesterfield High School	125,347	322,014	336,348	-	111,013
Edwards Elementary School	33,601	56,336	53,617	-	36,320
Jefferson Elementary School	28,792	48,997	52,383	-	25,406
Long Middle School	34,683	192,777	183,612	-	43,848
McBee Elementary School	14,986	101,600	90,609	-	25,977
McBee High School	31,175	313,823	328,053	-	16,945
New Heights Middle School	9,262	47,246	43,769	-	12,739
Pageland Elementary School	6,517	55,305	51,766	-	10,056
Petersburg Primary School	8,505	22,770	24,213	-	7,062
Plainview Elementary School	8,515	24,206	20,045	-	12,676
Ruby Elementary School	21,845	53,865	58,044	-	17,666
	<u>\$ 531,317</u>	<u>\$ 2,275,854</u>	<u>\$ 2,254,286</u>	<u>\$ -</u>	<u>\$ 552,885</u>

SUPPLEMENTARY SCHEDULES
REQUIRED BY THE
SOUTH CAROLINA STATE
DEPARTMENT OF EDUCATION

**CHESTERFIELD COUNTY SCHOOL DISTRICT
 DETAILED SCHEDULE OF DUE TO STATE DEPARTMENT OF EDUCATION/ FEDERAL GOVERNMENT
 JUNE 30, 2013**

<u>Program</u>	<u>Project/Grant Number</u>	<u>Revenue & Subfund Code</u>	<u>Description</u>	<u>Amount Due to SDE or Federal Government</u>	<u>Status of Amounts Due to Grantors</u>
EEDA - Miscellaneous	2012-2013	926 / 3116	Unspent Allocation	\$ 3,510	Outstanding
Literacy in the Content Area	2012-2013	945 / 3195	Unspent Allocation	8,985	Outstanding
Education Lottery - 6-8 Enhancement	2012-2013	967 / 3607	Unspent Allocation	<u>1,077</u>	Outstanding
				<u><u>\$ 13,572</u></u>	

**CHESTERFIELD COUNTY SCHOOL DISTRICT
LOCATION RECONCILIATION SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013**

Location ID	Location Description	Education Level	Cost Type	Total Expenditures
07	Marlboro County High School	High	School	\$ 134
10	Chesterfield County Schools	Non-School	Central	18,074,809
14	Old Edwards Elementary	Elementary	School	503,464
15	Edwards Elementary	Elementary	School	3,728,550
16	Chesterfield County Schools	Non-School	School	143,213
18	Chesterfield High School	High	School	3,871,223
19	Cheraw Primary School	Elementary	School	4,192,726
20	Long Middle School	Middle	School	3,480,434
22	Cheraw High School	High	School	5,861,251
23	Cheraw Intermediate School	Middle	School	3,883,596
24	McBee High School	High	School	3,848,243
25	McBee Elementary School	Elementary	School	2,817,232
26	Pageland Elementary School	Elementary	School	2,490,609
27	New Heights Middle School	Middle	School	3,653,520
28	Central High School	High	School	5,364,560
29	Plainview Elementary School	Elementary	School	1,339,820
31	Petersburg Primary School	Elementary	School	2,979,000
33	First Steps	Elementary	Non-School	45,573
35	Jefferson Elementary School	Elementary	School	2,326,164
36	Chesterfield Ruby Middle School	Middle	School	3,087,598
37	Ruby Elementary School	Elementary	School	2,091,875
38	Extended School Year	Non-School	School	18,711
40	Palmetto Learning Center	Non-School	School	9,132
45	Chesterfield County Adult Ed	Non-School	School	52,393
55	CCCC & United Way	Non-School	Central	159,350
56	CCCC Margaret Mitchell	Non-School	Central	49,750
61	CCCC Margaret Mitchell	Non-School	Central	20,908
62	CCCC Margaret Mitchell	Non-School	Central	23,509
				<u><u>\$ 74,117,347</u></u>

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

General Fund (Subfund 100s)	\$ 49,623,141
Special Revenue Fund - Special Projects (200s, 800s, 900s)	7,363,282
Special Revenue Fund - Food Service (Subfund 600s)	3,932,154
Special Revenue EIA Fund (300s)	4,126,877
Debt Service Fund (Subfund 400)	3,776,087
Debt Service Fund - EFC (Subfund 405)	2,307,392
Capital Projects Fund - EFC (Subfund 505)	728,019
Agency Fund (Pupil Activities) (Subfund 700s)	2,260,395
	<u><u>2,260,395</u></u>

Total Expenditures/Disbursements for All Funds \$ 74,117,347

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SPECIAL REVENUE - SPECIAL PROJECTS
SUBFUND CODE LIST
FOR THE YEAR ENDED JUNE 30, 2013**

District Subfund Code	Other Special Revenue Programs Program Name	District Subfund Code	Other Special Revenue Programs Program Name
201	TITLE I	877	PREVENT TEEN PREGNANCY
203	TITLE VI IDEA	878	ENERGY EFFICIENCY PROGRAM
205	FEDERAL PRESCHOOL	879	INFORMATION TECHNOLOGY
207	OCCUPATIONAL EDUCATIONAL	882	ERATE
212	EXTENDED SCHOOL YEAR	884	ABC GRANT
237	TITLE I SCHOOL IMPROVEMENT	905	CATE EQUIPMENT
251	RURAL & LOW INCOME SCHOOL	924	CHILD DEVELOPMENT ED PILOT
264	LANGUAGE INSTRUCTION LIMITED ENG		
267	IMPROVING TEACHER QUALITY		Adult Education
803	SPECIAL NEEDS TRANSPORTATION		
806	ACTIVITY BUS	243	ADULT FEDERAL
808	AFTER SCHOOL TUTOR		
809	AFTER SCHOOL CARE		
815	CCCC		Other
816	NIH		Restricted State Grants
817	JROTC		
819	FIRST STEPS ODOM	919	EDUCATION LICENSE PLATES
822	12 MONTH AGRICULTURE	926	EEDA
834	PROFOUNDLY MENTALLY DISAB	928	CAREER SPECIALIST
836	EXTENDED SCHOOL YEAR SVC	933	FORMATIVE ASSESSMENT
842	FOUNDERS FEDERAL LANCASTER	936	STUDENT HEALTH & FIT NURSES
854	CCCC OPERATION COMMUNITY	937	STUDENT HEALTH/FITNESS
855	CCCC COMMUNITY COMPASSION	960	K-5 ENHANCEMENT
856	CCCC SAMSHA GRANT	967	6-8 MIDDLE SCHOOL INITIATIVE
857	CCCC STOP THE VIOLENCE	990	FIRST STEPS
861	NORTHEASTERN CONSORTIUM		
869	PALMETTO ACTIVITY BUS		

SINGLE AUDIT SECTION

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

PARTNERS

C.C. McGregor, CPA
1906–1968

W.C. Stevenson, CPA
B.T. Kight, CPA
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J.R. Matthews, II, CPA
D.E. Knobloch, CPA

G.P. Davis, CPA
H.J. Darver, CPA
K.B. Snipes, CPA
D.M. Herpel, CPA
J.R. Lebednik, CPA
T.L. Hartley, CPA
H.O. Crider, Jr, CPA

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

The Board of Education
Chesterfield County School District
Chesterfield, South Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Chesterfield County School District, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Chesterfield County School District's basic financial statements and have issued our report thereon dated December 11, 2013.

Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses (2013-01, 2013-02, 2013-03, 2013-04, 2013-05, 2013-06).

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies (2013-07, 2013-08).

Compliance and Other Matters

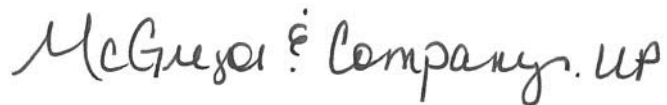
As part of obtaining reasonable assurance about whether Chesterfield County School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items (2013-07, 2013-08).

Chesterfield County School District's Response to Findings

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

Purpose of this Report

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

A handwritten signature in cursive script that reads "McGuire & Company, LLP". The signature is written in black ink and is positioned above the printed address and date.

Columbia, South Carolina
December 11, 2013

C.C. McGregor, CPA
1906-1968

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Board of Education
Chesterfield County School District
Chesterfield, South Carolina

Report on Compliance for Each Major Federal Program

We have audited Chesterfield County School District's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Chesterfield County School District's major federal programs for the year ended June 30, 2013. Chesterfield County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Chesterfield County School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 Chesterfield County School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Chesterfield County School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item (2013-07). Our opinion on each major federal program is not modified with respect to this matter.

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

Report on Internal Control over Compliance

Management of Chesterfield County School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Chesterfield County School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 Chesterfield County School District's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Columbia, South Carolina
December 11, 2013

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013**

LEA Subfund Code	Federal Grantor Pass-Through Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Total Expenditures
U.S. Department of Education				
Pass-Through S.C. Department of Education				
Title One Cluster (Major Program)				
201	** Title I Grants to Local Educational Agencies	84.010	13BA087	\$ 2,616,580
237	** Title I Grants to Local Educational Agencies	84.010	12BJ087	205,100
	Total Title One Cluster			<u>2,821,680</u>
IDEA Cluster				
203	Special Education - Grants to States	84.027	13CA020	2,023,723
205	Special Education - Preschool Grants	84.173	13CG087	120,299
	Total IDEA Cluster			<u>2,144,022</u>
207	Career and Technical Education - Basic Grants to States	84.048	13VA087	179,805
212	Extended School Year	84.027	N/A	8,789
243	Adult Education - Basic Grants to States	84.002	13EA087	92,341
251	Rural Education	84.358B	12BS020	196,285
264	English Language Acquisition State Grants	84.365	13BP020	37,732
267	Improving Teacher Quality State Grants	84.367	13TQ087	301,798
	Total U.S. Department of Education			<u>5,782,452</u>
U.S. Department of Agriculture - Food and Nutrition Services				
Pass-Through S.C. Department of Education				
Child Nutrition Cluster				
602	National School Lunch Program (Non Cash Commodities)	10.555	N/A	211,282
603	School Breakfast Program	10.553	N/A	1,276,257
603	National School Lunch Program	10.555	N/A	2,246,450
	Total Child Nutrition Cluster			<u>3,733,989</u>
600	After School Snacks	10.558	N/A	491
603	Fresh Fruits and Vegetable Program	10.582	N/A	23,550
607	National School Lunch Equipment	10.579	N/A	6,178
	Total U.S. Department of Agriculture - Food and Nutrition Services			<u>3,764,208</u>
U.S. Department of Agriculture - Forest Services				
Pass-Through S.C. Forestry Commission				
100	Urban and Community Forestry Grant	10.664	N/A	105,032
400	Urban and Community Forestry Grant	10.664	N/A	15,454
	Total U.S. Department of Agriculture - Forest Services			<u>120,486</u>
U.S. Department of Defense				
Direct Program				
817	ROTC	12.000	N/A	101,811
	Total U.S. Department of Defense			<u>101,811</u>
Total Federal Awards Expended				<u>\$ 9,768,957</u>

**Denotes Major Program

**CHESTERFIELD COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Chesterfield County School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some of the amounts presented in this schedule may differ from amounts presented in, or used in preparation of the basic financial statements.

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013**

Part I Summary of Auditors' Results:

Financial Statements

Type of Auditors' Report Issued: Unmodified

Internal Control Over Financial Reporting:

Material Weakness(es) Identified? X Yes No

Significant Deficiencies Identified That Are Not
Considered To Be Material Weaknesses X Yes None Reported

Noncompliance Material to Financial Statements Noted Yes X No

Federal Awards

Internal Control Over Major Federal Programs:

Material Weakness(es) Identified? Yes X No

Significant Deficiencies Identified That Are Not
Considered To Be Material Weaknesses Yes X None Reported

Type of Auditors' Report Issued on Compliance for Major
Federal Programs: Unmodified

Programs Tested as Major Programs:

<u>Program:</u>	<u>CFDA #:</u>
Title One Cluster	84.010

Dollar Threshold used to Distinguish Between
Type A and Type B Programs: \$300,000

Auditee Qualify as Low-Risk Auditee? X Yes No

Any Audit Findings Disclosed That are Required To Be
Reported in Accordance With Section 510(a) of OMB
Circular A-133 X Yes No

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR FISCAL YEAR ENDED JUNE 30, 2013**

Part II Findings Related to the Financial Statements

FINDING 2013-01 (Internal Control – Material Weakness)

Criteria

Sound internal control over financial reporting requires that there be in place adequate controls over the selection and application of accounting principles that are in conformity with U.S. Generally Accepted Accounting Principles.

Condition/Effect

The District's unadjusted financial statements reported material misstatements in certain Food Service Fund Inventory accounts. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

Prior Period Restatement	\$114,793
Current Year Adjustment	\$92,521

Cause

The District's internal controls failed to detect material errors in the processing, recording and reporting of information related to food service inventories.

Recommendation

The District should have procedures in place to assure the proper recording of food service inventories.

FINDING 2013-02 (Internal Control – Material Weakness)

Criteria

Sound internal control over financial reporting requires that there be in place adequate controls over the selection and application of accounting principles that are in conformity with U.S. Generally Accepted Accounting Principles.

Condition/Effect

The District's unadjusted financial statements reported material misstatements in certain Accounts Receivable accounts. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit.

Cause

The District's internal controls failed to detect material errors in posting information related to receipts subsequent to year end.

Recommendation

The District should have procedures in place to assure the proper recording of receipts subsequent to year end.

FINDING 2013-03 (Internal Control – Material Weakness)

Criteria

Sound internal control over financial reporting requires that there be in place adequate controls over the selection and application of accounting principles that are in conformity with U.S. Generally Accepted Accounting Principles.

Condition/Effect

The District's unadjusted financial statements reported material misstatements in certain Food Service Fund Capital Asset accounts. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

Prior Period Restatement	\$181,764
Current Year Adjustment	\$55,473

Cause

The District's internal controls failed to detect material errors in posting information related to food service capital asset additions and accumulated depreciation.

Recommendation

The District should have procedures in place to assure the proper processing, recording and reporting of food service capital assets.

FINDING 2013-04 (Internal Control – Material Weakness)

Criteria

Sound internal control over financial reporting requires that there be in place adequate controls over the selection and application of accounting principles that are in conformity with U.S. Generally Accepted Accounting Principles.

Condition/Effect

The District's unadjusted financial statements reported material misstatements in the classification of Medicaid and Activity Bus Funds. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

Cause

The District's internal controls failed to recognize the lack of a legal restriction on Medicaid and Activity Bus Funds.

Recommendation

The District should have procedures in place to properly classify activities with legal or donor imposed restrictions.

FINDING 2013-05 (Internal Control – Material Weakness)

Criteria

Sound internal control over financial reporting requires that there be in place adequate controls over the selection and application of accounting principles that are in conformity with U.S. Generally Accepted Accounting Principles.

Condition/Effect

The District's unadjusted financial statements reported material misstatements in the valuation of Governmental Capital Assets. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

Prior Period Restatement	\$37,914,852
Current Year Adjustment	\$28,474

Cause

The District's internal controls failed to detect material errors in the recording of information related to Governmental Capital Assets.

Recommendation

The District should have procedures in place to assure the proper recording of Capital Assets including the yearly allocation of expense through depreciation.

FINDING 2013-06 (Internal Control – Material Weakness)

Criteria

Sound internal control over financial reporting requires that there be in place adequate controls over the selection and application of accounting principles that are in conformity with U.S. Generally Accepted Accounting Principles.

Condition/Effect

The District's unadjusted financial statements reported material misstatements in the classification of capital outlay expenditures. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

Cause

The District's internal controls failed to detect material errors in posting information related to capital outlay authorized for payment by the contracted architect.

Recommendation

The District should have procedures in place to assure the proper recording of capital outlay transactions.

FINDING 2013-07 (Internal Control – Significant Deficiency)

Criteria

U.S. Office of Management and Budget Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments* (2 CFR Part 225), Attachment B, Section 8(h), states: (1) Charges to Federal awards for salaries and wages, whether treated as direct or indirect costs, will be based on payrolls documented in accordance with generally accepted practice of the governmental unit and approved by a responsible official(s) of the governmental unit.

Condition/Effect

Of the twenty-five (25) employees tested for proper Personnel Activity Reports (PARs), five (5) did not have the required documentation to support the wages charged to the Individuals with Disabilities Act (IDEA) Federal Program.

Cause

Procedures to ensure the District comply with Section 8H of the OMB Circular A-87 failed.

Recommendation

The District should have procedures in place to assure compliance with federal laws and required procedures in regard to Personnel Activity Reports.

FINDING 2013-08 (Internal Control – Significant Deficiency)

Criteria

Code of Federal Regulations, Title 49, Chapter III, Section 383 et al., Federal Highway Administration, Department of Transportation Drug and Alcohol Testing Program requires random testing for a controlled substance and alcohol be conducted to test all safety-sensitive employees (school bus drivers) at a minimum annual percentage rate of 50 percent of the average number of bus driver positions.

Condition/Effect

The District did not test 50% of the safety-sensitive employees (school bus drivers) randomly for controlled substances as required. The District needed a total of no less than 121 completed tests during the year and 109 were completed.

Cause

The District failed to monitor the performance of the tests required by the vendor administering the testing program to assure that the required 50% threshold was met.

Recommendation

The District should monitor the number of tests requested and performed by the vendor contracted to perform the random sampling and testing to assure that the required minimum testing is completed and documented.

Findings Related to Federal Awards

None

**CHESTERFIELD COUNTY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR FISCAL YEAR ENDED JUNE 30, 2013**

None

**CHESTERFIELD COUNTY SCHOOL DISTRICT
CORRECTIVE ACTION PLAN
FOR FISCAL YEAR ENDED JUNE 30, 2013**

Finding 2013-01

The District's unadjusted financial statements reported material misstatements in certain Food Service Fund Inventory accounts. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements

District's Response

The District agrees with this finding and has implemented additional procedures to assure that Food Service Fund Inventory is reported correctly

Finding 2013-02

The District's unadjusted financial statements reported material misstatements in certain Accounts Receivable accounts. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit.

District's Response

The District agrees with the finding and has implemented additional procedures to assure that Accounts Receivable accounts are being utilized and reported correctly

Finding 2013-03

The District's unadjusted financial statements reported material misstatements in certain Food Service Fund Capital Asset accounts. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

District's Response

The District agrees with the finding and has improved its procedures to ensure the accuracy of the Food Service Fund Capital Asset accounts in the future

Finding 2013-04

The District's unadjusted financial statements reported material misstatements in the classification of Medicaid and Activity Bus Funds. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

District's Response

The District agrees with the finding and will continue with the new classification of funds going forward.

Finding 2013-05

The District's unadjusted financial statements reported material misstatements in the valuation of Governmental Capital Assets. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

District's Response

The District agrees with the finding and has improved its procedures to ensure the accuracy of the Governmental Capital Assets.

Finding 2013-06

The District's unadjusted financial statements reported material misstatements in the classification of capital outlay expenditures. These misstatements were not prevented or detected by the District's internal control over financial reporting and were not corrected by the District prior to the financial statements being presented for audit and required prior period restatements.

District's Response

The District agrees with the finding and has implemented additional processes to ensure that capital expenditures are reported in the correct year at year-end.

Finding 2013-07

Of the twenty-five (25) employees tested for proper Personnel Activity Reports (PARs), five (5) did not have the required documentation to support the wages charged to the Individuals with Disabilities Act (IDEA) Federal Program.

District's Response

The District agrees with this finding and has implemented additional procedures to review and monitor the program to assure that Personnel Activity Reports (PARs) are prepared for each employee whose salary is allocated to a federal program.

Finding 2013-08

The District did not test 50% of the safety-sensitive employees (school bus drivers) randomly for controlled substances as required. The District needed a total of no less than 121 completed tests during the year and 109 were completed.

District's Response

The District agrees with this finding and has implemented additional procedures to review and monitor the program to assure the minimum testing is completed and documented.