

**PROJECT APPLICATION
SOUTH CAROLINA DEPARTMENT OF AGRICULTURE
COMMUNITY GRANT PROGRAM**

Applicant Information

Requesting Business: York School District One

Contact Name: Amy Hagner

Address: 1475 E. Liberty Street York, SC 29745

Phone: (803)684-9916

Fax: (803)684-1903

Email: ahagner@york.k12.sc.us

Business Structure: Public School District

Project Information

Project Title: Western York County Agricultural Arena

Location of Project: Western York County

Amount of Funds Requested: \$500,000

Description of project for which funding is requested:

Requested funds will be used to construct an agricultural arena.

Proposed plan with detailed Goals and Objectives and proposed performance measures:

The overall project goal is to provide an arena for promotion of student participation in agriculture in western York County. The specific project goals are:

- Expand collaboration among schools and community to support construction of an agriculture arena.
- Increase participation in FFA by a minimum of 5% by the close of the first year after arena is constructed.
- Secure community support of project implementation as evidenced by results of stakeholder surveys.
- Secure plans and pricing for facility construction.
- Develop budget and secure funds for project construction.

How will this project benefit the South Carolina Department of Agriculture, SC producers and other agriculture organizations in SC:

This project supports the implementation of the three components of agricultural education:

1. It provides communities with skilled workers: In today's society, particularly with the hiring difficulties employers currently experience, agriculture education is critical to ensuring students exit high school career ready to enter the workforce with a solid background for careers in agriculture. Agriculture education is critical to ensuring safe and reliable food supply and improving energy security.

Agriculture education allows farmers to improve access to and use of agricultural knowledge, technologies, marketing systems and infrastructure, for the purpose of contributing to higher productivity, profitability and farm incomes.

Further knowledge regarding agricultural marketing is crucial to enable farmers to make informed decisions about what to grow, when to harvest, to which markets produce should be sent, and whether to store it or not.

2. It provides communities agriculturally literate citizens: With so much student interest and time consumed by social media and digital devices, it is critically important to ensure that citizens are agriculturally literate. Agriculture not only affects food, habitat and jobs, but it also plays a major role in economic growth and development. In the US alone, agriculture, food and related industries contributed \$1.055 trillion to the US gross domestic product in 2020. Particularly in western York County, agriculture supports a number of sectors ranging from farm machinery manufacturers to food processing companies.
3. It helps develop servant leaders. The FFA mission focuses on promoting premier leadership, personal growth, and career success. Leadership conferences, trainings, conventions, and officer positions allow students to grow as leaders and serve. They also work to succeed in competitions, advance technology in Agri science fairs, complete requirements for highly-honored degree achievements, and other award areas related to their work in agriculture. As FFA members, students gain regional, statewide, national, and global perspectives in agriculture by traveling and networking with industry professionals. All of these things allow a student to develop awareness and skills to serve a community. (Smith, Maddie; The community impact of agricultural education, Filmore Journal, Sept. 2020)

Is this project a cooperative effort with or collaboration between more than 1 organization:

Yes, the project is expected to involve York School District One, Clover School District, non-profits, and local farmers and parents of students in the districts.

Will this project create access to fresh fruits and vegetables, and provide an improved local economy:

With an emphasis on livestock, the project will not initially create access to fresh fruits and vegetables, but will provide an improved local economy by attracting competitors from around the state and region who will, in turn, contribute to the local economy.

Other:

York County 4H reports that the benefits of a York County facility on agriculture education include:

- Offer a space to host county, region and state 4H and FFA contests and events
- Provide fundraising opportunities
- Afford a space to host community events such as short courses, workshops, farm to table dinners
- Serve as a home for York County Agricultural Associations
- Offer a space to showcase student projects
- Afford avenue for hosting regional, county, and state livestock shows
- Provide space for students to be able to practice with their livestock
- Allow hosting of breed association event such as annual meetings, contests and shows



State of South Carolina
Office of the Secretary of State
The Honorable Mark Hammond

10/19/2022

York School District One
Amy Hagner
PO BOX 7701475 E. Liberty Street
YORK, SC29745-0770

RE: Exemption Confirmation

Charity Public ID: P22073

Dear Amy Hagner :

This letter confirms that the Secretary of State's Office has received and accepted your Application for Exemption. **If you submitted your Application for Exemption using the Charities Online Filing System, this letter of confirmation has been issued pending further review by Division of Public Charities staff.**

The exemption for your charitable organization will expire on 11/15/2023. If any of the information on your Application for Exemption form changes throughout the course of the year, please contact our office to make updates. It is important that this information remain updated so that our office can keep you informed of any changes that may affect your charitable organization. Additionally, if at any time your charitable organization no longer qualifies for an exemption, the organization must immediately register with the Secretary of State's Office. Please note that failure to comply with the registration provisions of the Solicitation of Charitable Funds Act may result in fines of up to \$2,000.00 for each separate violation.

If you have any questions or concerns, please visit our website at www.sos.sc.gov or contact our office using the contact information below.

Sincerely,

A handwritten signature in black ink, appearing to read "K. Wickersham", with a long horizontal line extending to the right.

Kimberly S. Wickersham
Director, Division of Public Charities

Organization Certifications

- 1) Organization hereby gives assurance that no person shall, upon the grounds of race, creed, color, or national origin, be excluded from participation in, be denied the benefit of, or be otherwise subjected to discrimination under any program or activity for which this organization is responsible.
- 2) Organization certifies that it will provide quarterly spending reports to the Agency Providing Contribution listed above.
- 3) Organization certifies that it will provide an accounting at the end of the fiscal year to the Agency Providing Contribution listed above.
- 4) Organization certifies that it will allow the State Auditor to audit or cause to be audited the contributed funds.

Amy Hagner

Organization Signature

Amy Hagner

Printed Name

Assistant Superintendent

Title

12-1-2022

Date

Certifications of State Agency Providing Contribution

- 1) State Agency certifies that the planned expenditure aligns with the Agency's mission and/or the purpose specified in the appropriations act of 2022.
- 2) State Agency certifies that the Organization has set forth a public purpose to be served through receipt of the expenditure.
- 3) State Agency certifies that it will make distributions directly to the organization.
- 4) State Agency certifies that it will provide the quarterly spending reports and accounting received from the organization to the Senate Finance Committee, House Ways and Means Committee, and the Executive Budget Office by June 30, 2023.
- 5) State Agency certifies that it will publish on their website any and all reports, accountings, forms, updates, communications, or other materials required by Proviso 117.21 of the appropriations act of 2022.
- 6) State Agency will certify to the Office of the Governor that it has complied with the requirements of Executive Order 2022-19 by June 30, 2023.

Agency Head Signature

Date

Printed Name



Annual Comprehensive Financial
Report For the Year Ended June 30, 2022
York County, South Carolina

YORK SCHOOL DISTRICT ONE

York, South Carolina

ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED JUNE 30, 2022



Prepared By:

**York School District One
Office of Finance**

**Amy Hagner, Assistant Superintendent for Finance &
Operations**

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED JUNE 30, 2022**

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YORK, SOUTH CAROLINA
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**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

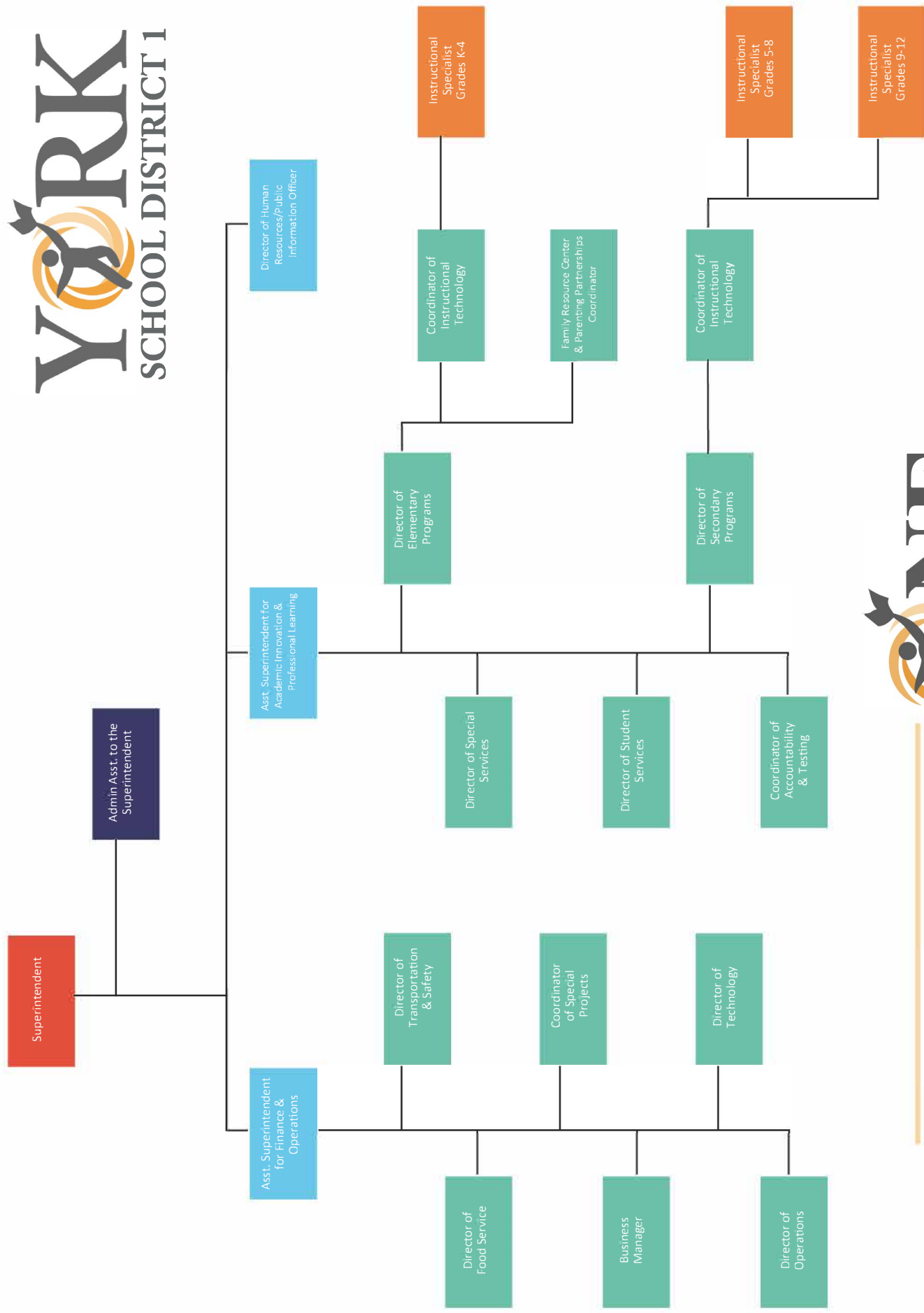
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CONNECTED AS

2021-2022 CHANGE LEADERS

YORK SCHOOL DISTRICT ONE

List of Principal Officials

June 30, 2022

Board Meetings are held on the second Tuesday of each month at 6:30 PM. Five Board of Trustee members are elected for four year terms from single member districts, and two are elected at-large, for a four-year term. The Superintendent is appointed by the Board of Trustees.

Board of Trustees

Chris Revels, Chair
Betty Johnson, Vice Chair
Tracy Miskelly, Secretary
Wade Anderson

Diane Howell,
David McSwain
Scott Childers

Administrative

Title

Name

Superintendent	Kelly Cox
Assistant Superintendent for Finance & Operations	Amy Hagner
Assistant Superintendent for Academic Innovation & Professional Learning	Latoya Dixon
Director of Secondary Education	Elissa Cox
Director of Human Resources	Mark Sanders
Coordinator of Instructional Technology (Grades 7-12)	Becky Funderburk
Director of Special Services	Bryan Greeson
Director of School Food Service	Latisha Holt
Director of Transportation/Safety	Kevin Queen
Director of Maintenance	Charlie Westbrook
Coordinator of Accountability and Testing	Jessica Koon
Coordinator of Special Projects	Lisa Spangler
Director of Technology	Chuck Wallace
Coordinator of Parent Involvement	Jessica Elliot
Director of Student Services	Chad Carper
Accounting Manager	Sherry Hernandez
Coordinator of Instructional Technology (K-6)/Public Information	Tim Cooper
District Instructional Facilitator	April Aulmer



October 7, 2022

To the Citizens of York School District One:

We are pleased to submit to you the *Annual Comprehensive Financial Report (“ACFR”)* of York School District One (“District”) for the fiscal year ended June 30, 2022. State law requires that all school districts publish within five months of the close of each fiscal year a complete set of financial statements. This report has been prepared in conformity with generally accepted accounting principles (“GAAP”) as set forth by the Governmental Accounting Standards Board (“GASB”) and other recognized authoritative sources.

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

The District’s financial statements have been audited by Greene Finney Cauley, LLP. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2022 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the District’s financial statements for the year ended June 30, 2022 are fairly presented in conformity with GAAP. The independent auditor’s report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the compliance section of this annual comprehensive financial report.

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GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the financial statements in the form of Management's Discussion & Analysis ("MD&A"). This letter of transmittal is designed to complement MD&A and should be read in conjunction with the MD&A, which can be found immediately following the report of the independent auditor.

REPORTING ENTITY

The District defines its reporting entity by applying the criteria set forth in GASB #14 and GASB #39 to potential component units. Briefly, a component unit is an organization for which the District is financially accountable or other organizations that, because of the nature or significance of their relationship with the District, would cause the District's financial statements to be misleading or incomplete if they were omitted from the reporting entity. These criteria are discussed in more detail in Note 1 to the financial statements.

Using these criteria, management has determined that the District has no component units, nor is it a component unit of any other organization.

GENERAL INFORMATION, LOCAL ECONOMIC CONDITION AND OUTLOOK

The District is one of four K-12 school districts within York County, and is located in the southwestern region of the County. The District encompasses the entire City of York, and several smaller municipalities located on the western border of York County. Geographically, the District is the largest of the four districts and encompasses approximately 40% of the land use in the County, but only makes up approximately 7% of the County's total assessed value, which was \$125,553,147 for tax year 2021.

The District was created in 1954 by the consolidation of seven school districts within the County. The District has approximately 4,774 students in 2021-2022. For the 2022-2023 fiscal year, the district is projecting enrollment to be approximately 5,100. The district currently operates ten schools: Hunter Street Elementary School (4K-4), Jefferson Elementary School (4K-4), Cotton Belt Elementary (4K-4), Hickory Grove Sharon Elementary (4K-6), Harold C Johnson Elementary (4K-4), York Intermediate School (5-6), York Middle School (7-8), York Comprehensive High School (9-12), Floyd D Johnson Technology Center (9-12), and York One Academy – Alternative School (5-12). The District also hosts a Family Resource Center with parenting education resources and a free medical clinic.

The age of active school buildings in the School District range from 1974 to 2012 and can be found in Table 17 of the statistical section of this report. The School District continues to monitor the long-term capital needs and maintenance needs of facilities throughout the District. The District has established and maintains strong collaborative relationships with higher education institutions in the area including Winthrop University, York Technical College and the University of South Carolina at Lancaster for dual credit course offerings and professional development for staff. Additionally, the District partners with local businesses through the Greater York Chamber of Commerce to provide School to Work opportunities for students. Through collaborations with local health and human service agencies to include Keystone Substance Abuse Services, The Early Learning Partnership of York County, York County First Steps, York County All on Board, and Dental Access Carolina, among others, the District is able to provide needed services and support to students.

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The District received District-level accreditation through the COGNIA. District accreditation is a national protocol for school districts committed to systemic, systematic, and sustainable improvement. When a district earns accreditation, all schools in the district must meet the COGNIA Accreditation standards for quality school systems, engage in continuous improvement, and demonstrate quality assurance through internal and external review. Accreditation standards a district must demonstrate are:

- Vision and Purpose
- Governance and Leadership
- Teaching and Learning
- Documenting and Using Results
- Resources and Support Systems
- Stakeholder Communications and Relationships
- Commitment to Continuous Improvement

The School Board of Trustees is made up of seven members elected by the qualified electors of the District. Five of the members are elected from a single member district, and two members are elected at large. The Board meets the second Tuesday of each month except for July. The Superintendent is appointed by the Board of Trustees and is responsible to the Board for the operation of all phases of the District's activities.

York County is located in the Piedmont section of South Carolina and is bordered on the north by North Carolina. The county has a land area of 685 square miles and had an estimated population of 293,294 in 2022. This figure represents an approximate 30% increase in population over the 2010 census of 226,073. The District encompasses approximately 316 square miles of the County. The County's per capita income was \$51,772 in 2020. The County's unemployment rate was 3.3% at June 30, 2022, which is lower than 4.5%, at June 30, 2021. The County is served by two major interstates: Interstate 85 and Interstate 77, which provide access to the larger metropolitan area of Charlotte, North Carolina. The City of York is the County seat of York County, and had a population of approximately 8,657 in 2022.

While industrial and manufacturing plants are still a major source of employment for York County residents, a broader, more diversified base of employment also exists in the County, with Duke Energy Corporation, Wells Fargo Home Mortgage, the County of York, Winthrop University, Paramount Parks-Carowinds, and all 4 of the County's school districts being in the list of top 25 employers in the County.

MAJOR INITIATIVES

The following are initiatives the District focused on during the 2021-2022 fiscal year:

Academic Resources:

- The elementary schools operated Girls on the Run programs, providing curriculum that combines character education focused on building self esteem with a physical education component, leading ultimately to participants running 5k events.
- Through a grant to Keystone Substance Abuse Services, the District participated on an advisory board which planned and implemented parent information sessions in each district in the county. The RAP (Raising Awareness for Parents) sessions were held throughout the year and ranged by topics from mental health issues, faces of depression and human trafficking.

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- Keystone Substance Abuse Services was awarded a three-year grant through the Duke Endowment to implement a Student Assistance Programs in each York County District. A full-time counselor was placed at the high school where she will conduct assessments, provide counseling, and intervention to referred students. Sixth grade students in the district will participate in Life Skills curriculum, an evidenced based prevention program.
- The District has an Academic Reinforcement Center (ARC) which is a comprehensive approach for students to earn credits that otherwise would have been lost due to poor grades, absenteeism or other factors.
- Through continued collaborative efforts with Affinity Health Care and York County First Steps, the free medical clinic offered within the Parenting Partnerships Family Resource Center offers services of a family nurse practitioner in addition to a pediatrician and nurse. Services were expanded through Affinity's management to also include prevention and treatment for uninsured and underinsured adults in addition to children in the district.
- The District continues to partner with York Technical College to expand our ability to bring dual credit opportunities to our students. York Tech has made it possible for the district to administer the COMPASS college placement test to targeted juniors/seniors. These test scores will be used as the main qualifying criteria for admittance into dual credit courses offered at York Comprehensive High School through York Technical College.
- The District continued with the Middle College program with a joint partnership with York Technical College. The program is a non-traditional high school program designed for juniors and seniors with a high aptitude and potential for college success. The long-term goal of the Middle College is to promote a college going culture by engaging students in relevant learning while providing them an opportunity to graduate. Students participate in the course on the campus of York Technical College.
- The District continued our partnership with York Technical College for an Early College program targeting high achieving 8th grade students. These students have the opportunity to earn a University Studies Certificate over the course of their high school career, the equivalent of 31 hours of college transferrable courses.
- The District is a partner with Winthrop University's NetScope (Network of Sustained, Collaborative, Ongoing Preparation for Educators) grant. Through this partnership, schools in the district who are identified as partner schools or professional development schools participate in extensive based professional development to improve preservice and in-service training.
- In keeping with our district strategic goal to "create quality opportunities for ongoing learning for students and staff in order to promote innovation and flexibility" and several of our district beliefs, we recognized 31 teachers who participated in a pre-pilot of cohort of teachers studying blended learning practices for their classroom instruction. These teachers completed 18 hours of work in a variety of online and in-person activities and meetings, received personalized coaching from our Instructional Technology Specialists and Coordinators, and tested out new ideas in their classroom this school year. They received digital badges at the completion of each part of the course, and the cohort will continue to receive support through goal setting on student centered learning practices.
- The District offered a summer academic recovery camp for struggling third graders. The camp offered social-emotional literacy curriculum and a high level of classroom engagement.

- Winthrop University Center of Excellence that will focus on teacher residences as a viable opportunity to address the teacher shortage. ASPIRE, Addressing Shortages Partnership Internship Residences in Education, seeks to design, study, and disseminate best practices for Internship certification implementation specifically with undergraduate teacher candidates. In partnership with York School District One, Rock Hill School District, and Clover School District, ASPIRE will utilize a case study and improvement science approach to develop an undergraduate Internship Certificate program that addresses teacher recruitment and retention at all pre-baccalaureate levels.
- The district continued its partnership with Atrium Health. Through this partnership a full-time athletic trainer will be hired to work with athletes at York Comprehensive High School.
- The instruction department entered into their second year of the comprehensive professional development plan for teachers. Topics included remote, blended and virtual learning environment practices, canvas sessions, edgenuity learning sessions, and universal screener sessions.
- Through a partnership with York County First Steps, at risk 4-year olds participate in a Count Down to Kindergarten summer program prior to entering kindergarten during which they receive educational home visits to prepare them with skills which promote school readiness.

Literacy:

- The District continues to partner with the Early Learning Partnership of York County and York County First Steps and through local fundraising efforts in the Imagination Library with over 400 children ages birth to five years. This program encourages reading by mailing a developmentally appropriate book to each participant's home monthly.
- Schools in the District continued to implement reading programs in order to promote literacy and prevent regressions of reading and comprehension skills.

Technology:

- The District has two Technology Coordinators that provides professional development and training to all employees in the district. In addition, the district has three instructional technology integration specialists to assist with training for staff.
- The District did a complete computer replacement at York Intermediate School and York Middle School.
- The technology department upgraded the wireless network which included over 600 access points.
- The District completed the electronic badge door access project. All employees were issued badges which allows electronic access into buildings.
- The District replaced all promethean boards at York Middle School with interactive panels.
- The District utilized federal funds to replace 1,250 chrome books.

Construction:

- The District continued to enhance safety and security features at all of the district facilities.
- The District entered into a contract with TischerBise to conduct an impact fee study due to the growth within the district.

District-Wide Accomplishments for FY 2021-2022 were as follows:

- United Way of York County awarded the district a grant for \$25,000 to offer the Microsoft Office Certification class to young adults in our community. Through a partnership with York Technical College, we had 15 young adults take this course on the YCHS campus in the evenings.
- The district's Parenting Partnership Program retained their Blue-Ribbon status within the Parents as Teachers National Center for the 2021-2022 program year. To achieve this honor, they met or exceeded all standards within the Essential Requirements based on the data submitted on the Affiliate Performance Report.
- The District continued our partnership with Clover School District and York Technical College in offering a Utility Line Worker Program for high school students. When students complete the program their senior year, they will have a certification as a utility line worker. The district hosted a Utility Line Worker Rodeo Student Showcase in the spring.
- The District had nine teachers that were awarded Family Trust Grants. The grants fund projects that encourage unique and creative learning opportunities or enrich regular classroom activities.
- York Comprehensive High School continued with the Alive at 25 courses. This 4 ½ course focuses on the behaviors, decision-making and risks facing young drivers every time they get behind the wheel.
- The District, along with Chartwells, operated the Summer Feeding Program. The district served sites which included schools, parks, churches and summer camps. The District also promoted literacy by giving donated books to kids at the parks being served.
- The District received continuation funding for the School Resource Officer Grant from the South Carolina Department of Education. The District has an SRO in every school.
- York Middle School continued under priority school status. Funds will be used to expand professional development opportunities, implement evidence-based initiatives, and add additional chromebooks.
- The District was awarded a 4K Community Block Grant from the Education Oversight Committee. This grant funded the registration carnival, summer kindergarten camp, professional development for 4K teachers, assistants and Head Start Staff.
- The school district continued its partnership with the American Red Cross on a safety initiative known as the Pillowcase Project. The project promotes awareness and understanding of natural hazards with students in third through fifth grade. This initiative teaches safety, emotional coping skills, and personal preparedness.
- Through its partnership with York County First Steps, the district houses the tri county Nurse Family Partnership Program. Through this program, at risk, first time expectant mothers are provided home visitation through nurses for up to 2 years. The Nurse Family Partnership doubled the number of families served and has added additional nurses to accommodate the larger caseloads.
- The District continues to work in collaboration with the Second Harvest Food Bank of Metrolina in the "backpack" program for students in our district who need food in their homes over the weekends.
- The District was awarded \$25,535 through the South Carolina Department of Education. Funds were used to purchase a pass through cooler and pass through warmer for Hunter Street Elementary School.

- The after-school dinner program continued to offer meals to student athletes at York Middle School and York Comprehensive High School in conjunction with tutoring and homework assistance as well as elementary, intermediate and middle school sites offering after school programs. This program is coordinated by the district's food service department and funded by the DSS Dinner program.
- The York School District One Education Foundation awarded \$500 teacher grants to each school and an overall \$2,000 to York One Academy.

FINANCIAL INFORMATION

Budgetary Control

The District's budget process is developed using, as a foundation, the District's Vision Statement, Mission Statement, and Beliefs.

District's Vision Statement

To Learn, Serve, and Give as ONE.

District's Mission Statement

Our mission is to cultivate a service-oriented community of learners who strive for personal growth and excellence as communicators, collaborators, creators, and critical thinkers.

District's Beliefs:

- Learning is a life-long, ever-changing process for students and staff.
- Each child is unique and should have the opportunity to reach his/her full potential.
- A safe, orderly and nurturing environment is essential for learning.
- Education is a collaborative effort between schools and the community.
- Technology is a tool that should be leveraged to enhance the teaching and learning process.
- Teaching and learning should be relevant, individualized, and intentional to equip students for success.

Commitments:

- We will embrace a commitment to continuous learning for students and staff.
- We will partner and collaborate with students, families, and the community to enhance the educational experiences.
- We will foster and maintain a safe learning environment for students and staff.
- We will establish and nurture trusting and caring relationships with students, families, community members, and colleagues.
- We will provide quality learning experiences to meet the individual needs of students.

The District exercises budgetary controls. The objective of these budgetary controls is to ensure compliance with the provisions set forth in the annual appropriations adopted by the Board of Trustees. Beginning in February, the Superintendent, Assistant Superintendent, Director of Technology, Director of Human Resources, and the Maintenance Director visit each location to discuss capital and personnel needs with the building level administrator. With direction from these meetings, and the Superintendent, the Assistant Superintendent prepares a proposed budget to be presented to the Board of Trustees. The Board of Trustees annually adopts and approves the General Fund budget by June 30th. The District maintains the modified accrual system for all governmental funds, and uses encumbrance accounting to accomplish budgetary controls at the function level. District policies allow funds to be transferred between function and object amounts as long as the total spending does not exceed the approved budget. Board approval is needed for supplemental appropriations that are additions to the budget. Encumbrances are utilized to assist in budgetary control and encumbrances lapse at fiscal year-end. The Board of Trustees is given a budget status report on a monthly basis, and is reviewed by the members of the Board.

Special revenue fund budgets are controlled in conformance with the specific requirements of that fund, and budgets are not legally adopted. Budgets are not adopted for the Capital Projects Fund or the Debt Service Fund. Debt Service expenditures are set in accordance to the bond issue requirements, with revenues needed to pay the debt service requirements levied by the County Auditor.

Subsequent to the adoption of the budget by the Board, the Assistant Superintendent certifies to the County Auditor the amount of millage required to raise sufficient funds to defray the cost of operating the District and to pay the bonded indebtedness incurred by the District. Pursuant to Act No. 449 enacted during the 1975 Session of the General Assembly of the State of South Carolina, the General Assembly provided for the levying of school taxes for the District. Part III, Section 6 of Act No. 449 empowers the Board of the District to levy taxes to provide funds for school operating expenses provided such levy may not be increased more than four mills in any year over that levied for a preceding year without the approval of the qualified electors of the District voting in a referendum. Act No. 744 enacted at the 1990 Session of the General Assembly of South Carolina increased this limitation from four to six mills. Beginning with Fiscal Year 2007-2008, the provisions of Act No. 388 of the 2006 Acts and Joint Resolutions of the General Assembly ("Act 388") limited annual millage increases for operations to growth factors based upon inflation and population growth.

Since 1969, a county-wide millage has been levied for the operation of the four school districts of York County pursuant to Act No. 1663 of the Acts and Joint Resolutions of the General Assembly for the year 1968. Beginning with the 1981-82 school year and continuing through the 1986-87 school year, the proceeds of the county levy were distributed on a per pupil (average daily membership) basis to the four districts within the County. However, pursuant to the provisions of Act No. 292 passed by the General Assembly in 1987, authorization was provided to distribute the receipts from one mill levied under the countywide school levy to the school district with the lowest assessed value. Pursuant to the provisions of Act No. 744 enacted during the 1990 Session of the General Assembly of the State of South Carolina, the countywide levy was raised to thirty-three mills and the authorization to distribute the receipts from one mill to the district with the lower assessed value was continued. After reappraisal of all property in calendar year in 2005, the total of countywide mills was reduced to thirty. The District has the lowest assessed value in the County.

York School District One
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Long Term Financial Planning

The major focus areas for the District are technology, safety and facilities. During the 2021-2022 year, the District continued to spend money for technology needs throughout the district and the bond proceeds on capital needs.

In addition, capital projects are another main area of focus of the district's long-term financial planning component. The issuance of over \$85 million in bonds demonstrates the district's commitment to safe, secure, quality educational facilities. In addition, the district issued \$6,500,000 in 2019 to continue our commitment to safety and security in our facilities. The District evaluates facilities on an ongoing basis in order to provide additional instructional space prior to the existing space becoming overcrowded.

The unassigned fund balance in the general fund at year end was \$12,124,004. The District feels a positive fund balance is sound financial management. A positive fund balance serves several purposes. The first is to ensure that the instructional process is not interrupted by unforeseen budgetary constraints such as state budget cuts which we have seen over the last couple of years. Secondly, the District is able to reduce short term borrowing by having cash available in the later months of the year. The third purpose is to maintain a positive bond rating.

The fund balance will allow the District not only to maintain its ability to handle any major shortfalls due to the economic decline but also to handle the increase in operating costs.

OTHER INFORMATION

Independent Audit

State statutes require an annual audit by independent certified public accountants. The accounting firm of Greene Finney Cauley, LLP, was selected by the District's Board of Trustees to perform the Districts' annual audit for the fiscal year ending June 30, 2022. In addition, the audit was designed to meet the requirements of the Single Audit Act Amendments of 1996 and the provisions of the Uniform Guidance. The auditor's report on the financial statements is included in the Financial Section of this report, and the auditor's report related specifically to the single audit are included in the Compliance Section of this report.

Awards

Our Annual Comprehensive Financial Report for fiscal year ended June 30, 2021 was a recipient of the prestigious awards of excellence, from both the Government Finance Officers Association ("GFOA") with their Certificate of Achievement for Excellence in Financial Reporting, and from the Association of School Business Officials ("ASBO") with their Certificate of Excellence in Financial This is the nineteenth consecutive year that the government has achieved these prestigious awards. These two awards are made only to governmental units that publish an annual comprehensive financial report that is easily readable, efficiently organized, and conform to program standards, as well as satisfy generally accepted accounting principles and applicable legal requirements.

These awards are valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet each program's requirements and we are submitting it to the GFOA and to ASBO to determine its eligibility for another certificate.

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Acknowledgements

The completion of this annual comprehensive financial report is attributed to the hard work and professional dedication of the entire Finance Department. Their dedication and efficient services have made the timely preparation of this report possible. I would like to acknowledge the cooperation and assistance of the District's school and departmental administration throughout the year in the efficient management of the District's financial operations. I would also like to thank our audit firm Greene Finney Cauley, LLP for their professional services in auditing the information contained within this document and their invaluable assistance with the compiling and printing of this financial report.

The administration would also like to thank the entire School Board of Trustees for their continued support of excellence in financial reporting and fiscal integrity. Without their help, we would not be able to maintain the exceptional staff needed to assure such a high level of competency.

This report reflects the District's commitment to the citizens of York School District One and the financial community to provide information in conformance with the highest standards of financial accountability.

Respectfully Submitted,

Amy Hagner

Amy Hagner
Assistant Superintendent
Finance and Operations



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**York School District One
South Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

York School District One

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

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

David J. Lewis
Executive Director



INDEPENDENT AUDITOR’S REPORT

The Board of Trustees
 York School District One
 York, South Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of York School District One, South Carolina (the “District”), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedule for the General Fund, the pension plan schedules, and the other postemployment benefit plan schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management, and 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditure of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
October 7, 2022



**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

INTRODUCTION

This discussion and analysis of York County School District One's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2022 ("2022") compared to the fiscal year ended June 30, 2021 ("2021"). The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements, and the notes to the financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2022 are as follows:

- The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year yielding a net deficit of approximately \$85.0 million. Of this amount, approximately \$100.1 million was the District's unrestricted net deficit, which was caused primarily by the impact of the District's net pension and net other postemployment benefit ("OPEB") liabilities and the related deferred inflows/outflows of approximately \$64.3 million and \$61.7 million, respectively. Without these liabilities, the District would have total positive net position of approximately \$41.0 million.
- The District's total net position increased by approximately \$4.1 million compared to a \$0.6 million decrease in the prior year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of approximately \$32.5 million. The District had an increase of approximately \$1.6 million in the current year compared to an increase of approximately \$3.0 million in the prior year. The change compared to the prior year is primarily attributable to the District's revenues exceeding its expenditures.
- At the end of the current fiscal year, total fund balance for the General Fund was approximately \$12.1 million, which is approximately 24% percent of total General Fund expenditures. The entire amount is unassigned.
- The District's total capital assets decreased approximately \$1.9 million during the current fiscal year. The key factor was depreciation expense of approximately \$4.0 million, partially offset by additions of \$2.1 million.
- The District's total long term obligations decreased by approximately \$7.6 million during the current fiscal year which was due to regularly scheduled principal payments and refunding principal payments of approximately \$42.0 million and net reduction of premiums of approximately \$2.6 million, partially offset by the issuance of new debt of approximately \$37.0 million.
- During fiscal year 2022, the District's governmental fund type revenues were approximately \$83.9 million compared to approximately \$74.9 million in the prior year. This increase was primarily due to an increase in local taxes and other sources of approximately \$1.9 million, an increase in funding from federal sources of approximately \$6.6 million, and an increase in funding from state sources of approximately \$0.5 million.
- The District had approximately \$83.4 million in governmental fund expenditures compared to approximately \$71.9 million in the prior year. This increase is primarily due to an increase in instruction expenditures of approximately \$2.6 million, an increase in support expenditures of approximately \$2.4 million, an increase in capital outlay expenditures of approximately \$2.9 million, and an increase in principal and interest payments of approximately \$3.4 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements and notes to those statements. The financial statements include two kinds of statements, (*the government-wide financial statements and the fund financial statements*) that present different views of the District. The government-wide statements are intended to give the reader both an aggregate view of the District's finances and a longer-term view of those finances. The fund financial statements are intended to provide a more detailed look at specific financial activities.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Reporting the District as a Whole - Government-Wide Financial Statements

The first two statements are *government-wide financial statements* that provide a broad overview of the District's overall financial status, in a manner similar to a private-sector enterprise. These statements report information about the District as a whole.

Statement of Net Position

The Statement of Net Position presents information on all of the District's assets and deferred outflows and liabilities and deferred inflows of resources, with the difference between these items reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. To assess the District's overall health, other non-financial factors, such as the District's property tax base, the condition and age of school buildings, as well as other physical assets, should be considered.

Statement of Activities

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). All of the District's activities are reported in governmental activities in the government-wide financial statements. The District does not report any business-type activities.

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

Reporting the District's Major Funds - Fund Financial Statements

The remaining financial statements are *fund financial statements* that focus on *individual parts* of the District, and not the District as a whole. The fund financial statements report the District's operations in *more detail* than the government-wide statements, and focus on the District's most significant or "major" funds.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements. All of the funds of the District are categorized as governmental funds.

Governmental Funds

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. All of the District's basic services are included within the governmental funds. The governmental funds generally focus on two things-how cash and other assets can readily be converted to cash flow in and out, and the balances left at year-end that are available for spending.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Reporting the District's Major Funds - Fund Financial Statements (Continued)

Governmental Funds (Continued)

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. The governmental fund statements provide a more detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the district's programs. However the governmental fund statements do not encompass the additional long-term focus as that of the government-wide financial statements, and as a result additional information at the end of the governmental fund statements, in the form of reconciliation, explains the relationship (or differences) between the governmental fund statements and the government-wide statements.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Revenue Fund, Special Revenue - EIA Fund, Debt Service Fund, Capital Projects Fund, and Special Revenue – Food Service Fund, all of which are considered to be major funds. The governmental fund financial statements can be found as listed in the table of contents of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found as listed in the table of contents of this report.

Other Information

The combining and individual fund financial schedules referred to earlier in connection with governmental funds can be found as listed in the table of contents of this report.

The District adopts an annual appropriated budget only for its General Fund. A budgetary comparison schedule has been provided as required supplementary information for this fund to demonstrate compliance with the budgets. This schedule can be found as listed in the table of contents of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by approximately \$85.0 million at the close of the most recent fiscal year.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Table 1 provides a summary of the District's net position for the current fiscal year 2022, as well as the preceding fiscal year 2021:

**Table 1
Net Position - Governmental Activities**

	Governmental Activities	
	2022	2021
Assets		
Current and Other Assets	\$ 41,224,377	\$ 41,674,917
Capital Assets, Net	83,035,551	84,983,811
Total Assets	124,259,928	126,658,728
Deferred Outflows of Resources		
Deferred Pension Charges	10,104,496	11,719,003
Deferred Other Postemployment Benefit Plan Charges	19,607,058	14,344,638
Total Deferred Outflows of Resources	29,711,554	26,063,641
Liabilities		
Other Liabilities	5,987,134	8,016,676
Net Pension Liability	64,344,070	76,651,759
Net Other Postemployment Benefit Plan Liability	76,927,078	67,340,199
Long-Term Liabilities	77,299,190	84,868,504
Total Liabilities	224,557,472	236,877,138
Deferred Inflows of Resources		
Deferred Pension Credits	10,019,091	484,029
Deferred Other Postemployment Benefit Plan Credits	4,425,501	4,464,102
Total Deferred Inflows of Resources	14,444,592	4,948,131
Net Position		
Net Investment in Capital Assets	7,784,220	4,798,094
Restricted	7,303,390	7,840,877
Unrestricted	(100,118,192)	(101,741,871)
Total Net Position	\$ (85,030,582)	\$ (89,102,900)

The District's current and other assets at June 30, 2022 decreased by approximately \$0.5 million from the prior year primarily due to a decrease in cash of approximately \$2.2 million, partially offset by increases in other assets of approximately \$1.7 million. The District's capital assets at June 30, 2022 decreased by approximately \$1.9 million from the prior year due to depreciation expense of approximately \$4.0 million, partially offset by additions of approximately \$2.1 million. The District's total liabilities at June 30, 2022 decreased by approximately \$12.3 million from the prior year primarily due to a decrease in the net pension liability, a decrease in other liabilities, and a decrease in long-term liabilities (because of regularly scheduled principal payments and refunding of principal payments, offset by a new debt issuance), partially offset by an increase in the net OPEB liability.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

The District's net position increased by approximately \$4.1 million during the current fiscal year due to current year revenues exceeding current year expenses. Please see discussion following the next table regarding this increase.

Approximately \$7.8 million of the District's net position reflects its net investment in capital assets (i.e., land, buildings, furniture and equipment, infrastructure, etc.) less any related outstanding debt/lease purchase obligations used to acquire those assets. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt generally must be provided from other sources, since generally the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position of approximately \$7.3 million represents resources that are subject to external restrictions on how they may be used. The restrictions are for debt service, student activities, and food service (\$3.3 million, \$0.6 million, and \$3.4 million, respectively). The remaining portion of the District's net position is unrestricted net position (deficit) of approximately (\$100.1) million. Table 2 shows the changes in net position for the current fiscal year 2022 as well as for the preceding fiscal year 2021:

**Table 2
Changes in Net Position**

	Governmental Activities	
	2022	2021
Revenues		
Program Revenues:		
Charges for Services	\$ 63,546	\$ 18,946
Operating Grants	46,339,760	39,364,602
General Revenues:		
Taxes, including State Revenue in Lieu of Taxes	36,685,761	34,961,449
Other	517,970	180,448
Total Revenues	<u>83,607,037</u>	<u>74,525,445</u>
Program Expenses		
Instruction	42,131,723	41,341,413
Supporting Services	33,896,108	31,225,705
Interest and Other Charges	3,506,888	2,546,483
Total Program Expenses	<u>79,534,719</u>	<u>75,113,601</u>
Change in Net Position	4,072,318	(588,156)
Net Position, Beginning of Year	<u>(89,102,900)</u>	<u>(88,514,744)</u>
Net Position, End of Year	<u>\$ (85,030,582)</u>	<u>\$ (89,102,900)</u>

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Governmental Activities

The District's governmental activities net position increased approximately \$4.1 million in 2022 compared to a decrease of approximately \$0.6 million in the prior year. This increase was primarily due to an increase in operating grants of approximately \$7.0 million in ESSER and U.S. Department of Agriculture grants, and an increase in tax revenues due to an increase in millage and assessed values of approximately \$1.7 million, partially offset by an increase instruction expenses of approximately \$0.8 million, an increase in support expenses of approximately \$2.7 million and interest and other charges of approximately \$1.0 million.

FUND ANALYSIS

Governmental Funds

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

For the year ended June 30, 2022, the District's governmental funds reported a combined fund balance of approximately \$32.5 million as compared to approximately \$31.0 million for the prior year. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At June 30, 2022, the District's unassigned fund balance for all governmental funds was approximately \$12.1 million which solely represents the General Fund. Approximately \$1.7 million, \$3.1 million, \$0.6 million, and \$3.3 million are restricted for capital projects, debt service, student activities and food service, respectively. Approximately \$11.6 million is assigned for capital projects.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, total fund balance of the General Fund was approximately \$12.1 million, the entirety of which was unassigned.

The District's General Fund balance increased approximately \$0.4 million from the prior year. This increase was due to revenues coming in approximately \$2.6 million over budget primarily due to an increase in assessed values and millage, expenditures coming in \$1.5 million under budget and a transfer to the capital projects fund of approximately \$4.6 million offset by a transfer in to the General Fund of approximately \$2.8 million. The fund balance in the General Fund is approximately 24% of 2022 General Fund expenditures.

The District's Special Revenue Fund and Special Revenue – EIA Fund, are used to account for revenues derived from the State of South Carolina and the Federal Government. Special Revenue funds generally do not have fund balances as revenues should be expended, deferred, or returned to the grantor. However, at the end of the fiscal year in the Special Revenue Fund, the District did have a fund balance of approximately \$0.6 million which consists of fund balance restricted for the District's Student Activities. The Special Revenue Fund's fund balance increased less than \$0.1 million. The Special Revenue Fund - EIA does not have a fund balance as revenues should be expended, deferred, or returned to the grantor.

The Debt Service Fund is shown in the accompanying financial statements of the District. This fund is used to account for the accumulation of funds for debt retirement. The District's debt millage rate was 84 mills (same as the prior year). The fund balance in the Debt Service Fund decreased approximately \$2.0 million in 2022. The fund balance for the Debt Service Fund at June 30, 2022 was approximately \$3.1 million which is restricted for debt service payments. Revenues increased over the prior year by approximately \$0.6 million, primarily due to an increase in tax revenues of approximately \$0.5 million. Regularly scheduled debt service payments increased over the prior year by approximately \$3.5 million due to increased principal and interest payments.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

FUND ANALYSIS (CONTINUED)

The Capital Projects Fund is utilized to account for the District's major capital project expenditures. The District's Capital Projects Fund balance increased by approximately \$1.9 million in 2022 to approximately \$13.3 million at June 30, 2022, as revenues and transfers in of approximately \$6.0 million, which were comprised of proceeds from the issuance of short term debt in the amount of approximately \$1.4 million and a transfer in of approximately \$4.6 million from the General Fund, exceeded expenditures of approximately \$4.1 million.

The Food Service Fund is utilized to account for the District's food service program. The Food Service fund balance increased by approximately \$1.2 million during 2022 to approximately \$3.4 million at June 30, 2022, as revenues of approximately \$4.6 million exceeded expenditures and transfers out of approximately \$3.2 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's budget is prepared according to South Carolina law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The only budgeted fund is the General Fund. Budget amendments may occur during the year, but none in FY 2022 that caused the total budget to exceed the original approved General Fund budget. During fiscal year 2022, General Fund revenues came in approximately \$2.6 million higher than budgeted revenues, primarily due to higher tax revenues, because of an increase in assessed values and millage, of approximately \$1.8 million and higher revenue from state sources of approximately \$0.6 million. Actual expenditures came in approximately \$1.5 million lower than budgeted expenditures primarily due to lower instruction expenditures of approximately \$0.7 million and lower support expenditures of approximately \$0.8 million. The District's transfers in came in approximately \$1.0 million over budget primarily due to transfers from other funds for indirect costs. The District's transfers out came in approximately \$4.6 million over budget primarily due to the District transferring \$4.6 million to the Capital Projects Fund at the end of the year, which was not budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2022, the District had approximately \$83.0 million in net capital assets. The total decrease in the District's net capital assets was approximately \$1.9 million. While there were capital asset additions of approximately \$2.1 million, depreciation expense was approximately \$4.0 million. Major capital asset events during the current fiscal year included:

- Depreciation expense of approximately \$4.0 million.
- Furniture and equipment capital asset additions of approximately \$1.0 million.
- Buildings and improvement additions of approximately \$1.1 million.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)

Table 3 shows fiscal 2022 balances compared to 2021:

**Table 3
Capital Assets at June 30, 2021 and June 30, 2020
(Net of Depreciation)**

	Government Activities	
	2022	2021
Land and Construction in Progress	\$ 3,180,954	\$ 3,180,954
Buildings, Improvements, and Equipment	79,854,597	81,802,857
	\$ 83,035,551	\$ 84,983,811

Additional information on the District's capital assets can be found in Note 4 in the Notes to the Financial Statements.

Debt Administration

At fiscal year-end, the District had approximately \$72.3 million in gross bonds outstanding versus approximately \$77.2 million in the prior year, a decrease of approximately \$4.9 million as shown in Table 4. All of the District's debt is backed by the full faith and credit of the District as is typical with general obligation bond ("GOB") indebtedness.

**Table 4
Outstanding Gross Debt, at Year End**

	Governmental Activities	
	2022	2021
Qualified Zone Academy GOB, Series 2012	\$ -	\$ 3,000,000
General Obligation Refunding Bonds, 2015	-	32,405,000
General Obligation Refunding Bonds, 2016	33,460,000	37,795,000
General Obligation Bonds, 2019	2,720,000	4,040,000
General Obligation Refunding Bond, 2022	36,125,000	-
	\$ 72,305,000	\$ 77,240,000

Key highlights related to the District's gross debt for fiscal year 2022 are as follows:

- Principal and refunding payments of approximately \$42.0 million were made on the various bonds.
- One new debt issuance of approximately \$37.0 million.
- The issuance and repayment of approximately \$1.4 million in short-term debt.

Section 15 of Article X of the South Carolina State Constitution allows Districts to incur a legal debt limit not to exceed 8% of the assessed value of all taxable property in the District, unless approved by a majority vote in a referendum authorized by law. At June 30, 2022, the District's assessed property valuation was approximately \$125.6 million. The District had approximately \$2.7 million of bonded debt subject to the 8% limit of approximately \$10.0 million resulting in unused legal debt margin of approximately \$7.3 million.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

MANAGEMENT'S DISCUSSION & ANALYSIS

YEAR ENDED JUNE 30, 2022

CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)

As noted earlier, other long-term obligations consist of premiums, and accrued compensated absences. More detailed information about the District's debt is presented in Note 9 to the financial statements.

ECONOMIC FACTORS

York School District One is located in the southwestern region of York County. The District encompasses the entire City of York and several smaller municipalities located on the western border of York County. The District has a tax base of \$126,583,000 million in 2022 which is a 3.25% increase from 2021. Recently, the District has seen growth in assessed valuation slow. Total property tax collections have historically been strong, averaging more than 90% collection rate.

FY 2023 BUDGETS

The FY 23 General Fund Budget of approximately \$56.9 million represents a 11.2% increase over FY 22. The main priorities for the FY 23 General Fund Budget were: (1) being able to maintain the same quality of education for our students due to the continuous shortfall in state funding, (2) maintaining manageable class sizes, and (3) have a balanced budget without using the district's unassigned fund balance. The District's goal is to continue to provide the same level of educational programs and to continue to improve academic performance. However, this goal continues to become more challenging with the effects of the passage of Act 388, which eliminated school operating millage on owner-occupied homes and replaced it with a less stable one percent sales tax increase.

Because this is a labor-intensive operation, the largest budgeted expenditure increase pertains to personnel, which makes up approximately 87% of the General Fund budget. A new education funding model was adopted by the SC legislature and was effective for FY 23. The model calculates the funding required for a common set of services for K-12 education in Instruction, Facilities, and District Services based on services that students need and the cost of those services.

- Cost of a teacher
- Cost of operating a school building
- Cost of district services

The Board of Trustees approved a 6.0 mill increase (increased to 205.6 mills from 199.6 mills in the prior year) for the 2022 property tax year for general operations of the District. The Board of Trustees also approved to maintain 84 mills for the 2022 property tax year for the District's scheduled debt service requirements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide those interested 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 Finance Department, at York County School District One, PO Box 770, York, South Carolina, 29745. In addition, the Annual Comprehensive Financial Report may be found on the District's website at: www.york.k12.sc.us.



BASIC FINANCIAL STATEMENTS

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2022

	PRIMARY GOVERNMENT
	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 23,151,127
Cash and Cash Equivalents, Restricted	67,614
Investments	21,514
Cash and Investments Held by County Treasurer	10,691,801
Property Taxes Receivable, Net	3,556,482
Accounts Receivable, Net	865
Other Receivables, Net	17,677
Due from State	297,048
Due from Federal	3,304,168
Due from Other Governments	63,755
Inventories	52,326
Capital Assets:	
Non-Depreciable	3,180,954
Depreciable, Net	79,854,597
TOTAL ASSETS	124,259,928
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Pension Charges	10,104,496
Deferred Other Postemployment Benefit Plan Charges	19,607,058
TOTAL DEFERRED OUTFLOWS OF RESOURCES	29,711,554
LIABILITIES	
Accounts Payable and Accrued Expenses	3,984,689
Accrued Interest Payable	785,217
Unearned Revenue	1,217,228
Non-Current Liabilities:	
Net Pension Liability - Due in More than One Year	64,344,070
Net Other Postemployment Benefit Plan Liability - Due in More than One Year	76,927,078
Long-Term Obligations - Due Within One Year	6,211,000
Long-Term Obligations - Due in More than One Year	71,088,190
TOTAL LIABILITIES	224,557,472
DEFERRED INFLOWS OF RESOURCES	
Deferred Pension Credits	10,019,091
Deferred Other Postemployment Benefit Plan Credits	4,425,501
TOTAL DEFERRED INFLOWS OF RESOURCES	14,444,592
NET POSITION (DEFICIT)	
Net Investment in Capital Assets	7,784,220
Restricted For:	
Debt Service	3,279,888
Student Activities	651,726
Special Revenue - Food Service	3,371,776
Unrestricted	(100,118,192)
TOTAL NET POSITION	\$ (85,030,582)

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

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2022

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities
PRIMARY GOVERNMENT:					
Governmental Activities:					
Instruction	\$ 42,158,659	-	24,971,523	-	\$ (17,187,136)
Support Services	33,869,172	63,546	21,368,237	-	(12,437,389)
Interest on Long-Term Obligations	3,506,888	-	-	-	(3,506,888)
Total Governmental Activities	<u>79,534,719</u>	<u>63,546</u>	<u>46,339,760</u>	<u>-</u>	<u>(33,131,413)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 79,534,719</u>	<u>63,546</u>	<u>46,339,760</u>	<u>-</u>	<u>(33,131,413)</u>
GENERAL REVENUES:					
General Revenues:					
Property Taxes Levied for General Purposes					17,761,788
Property Taxes Levied for Debt Service					10,067,946
State Revenue in Lieu of Taxes					8,289,347
Other Taxes					566,680
Investment Earnings					133,323
Intergovernmental Revenue - Not Restricted to Specific Programs					44,644
Miscellaneous - Not Restricted to Specific Programs					340,003
Total General Revenues					<u>37,203,731</u>
CHANGE IN NET POSITION					<u>4,072,318</u>
NET POSITION - Beginning of Year					<u>(89,102,900)</u>
NET POSITION - Ending of Year					<u>\$ (85,030,582)</u>

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

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2022

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
ASSETS			
Cash and Cash Equivalents	\$ 21,868,861	630,009	-
Cash and Cash Equivalents, Restricted	67,614	-	-
Investments	-	21,514	-
Cash and Investments Held by County Treasurer	1,781,100	-	-
Receivables, Net:			
Taxes	2,545,656	-	-
Accounts	-	-	-
Other	-	17,677	-
Due From:			
State	56,679	99,622	140,747
Federal	-	3,216,267	-
Other Governments	62,327	1,428	-
Other Funds	3,256,438	-	545,432
Inventories	-	-	-
TOTAL ASSETS	29,638,675	3,986,517	686,179
LIABILITIES AND FUND BALANCES			
LIABILITIES:			
Accounts Payable	789,412	-	-
Accrued Salaries, Fringe & Benefits	2,913,940	-	-
Accrued Expenditures	112,400	-	-
Due To:			
State Department of Education	-	-	168,937
Other Funds	11,189,884	3,082,072	-
Unearned Revenue	-	252,719	517,242
TOTAL LIABILITIES	15,005,636	3,334,791	686,179
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Property Taxes	2,509,035	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	2,509,035	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	17,514,671	3,334,791	686,179
FUND BALANCES:			
Fund Balances			
Nonspendable For:			
Inventories	-	-	-
Restricted For:			
Debt Service	-	-	-
Capital Projects	-	-	-
Student Activities	-	651,726	-
Special Revenue - Food Service	-	-	-
Assigned For:			
Capital Projects	-	-	-
Unassigned	12,124,004	-	-
TOTAL FUND BALANCES	12,124,004	651,726	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 29,638,675	3,986,517	686,179

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

DEBT SERVICE	CAPITAL PROJECTS	SPECIAL REVENUE - FOOD SERVICE	TOTAL GOVERNMENTAL FUNDS
-	-	652,257	23,151,127
-	-	-	67,614
-	-	-	21,514
3,228,645	5,682,056	-	10,691,801
1,010,826	-	-	3,556,482
-	-	865	865
-	-	-	17,677
-	-	-	297,048
-	-	87,901	3,304,168
-	-	-	63,755
-	7,618,758	3,025,694	14,446,322
-	-	52,326	52,326
4,239,471	13,300,814	3,819,043	55,670,699
-	-	-	789,412
-	-	-	2,913,940
-	-	-	112,400
-	-	-	168,937
174,366	-	-	14,446,322
-	-	447,267	1,217,228
174,366	-	447,267	19,648,239
977,211	-	-	3,486,246
977,211	-	-	3,486,246
1,151,577	-	447,267	23,134,485
-	-	52,326	52,326
3,087,894	-	-	3,087,894
-	1,691,795	-	1,691,795
-	-	-	651,726
-	-	3,319,450	3,319,450
-	11,609,019	-	11,609,019
-	-	-	12,124,004
3,087,894	13,300,814	3,371,776	32,536,214
4,239,471	13,300,814	3,819,043	55,670,699

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

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

JUNE 30, 2022

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS **\$ 32,536,214**

Amounts reported for the governmental activities in the Statement of Net Position are different because:

Outstanding property taxes and other revenues which will be collected in the future, but are not available soon enough to pay for the current period's expenditures are therefore unavailable in the funds.	3,486,246
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$181,385,961, and the accumulated depreciation is \$98,350,410.	83,035,551
The District's proportionate shares of the net pension liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State pension plans are not recorded in the governmental funds but are recorded in the Statement of Net Position.	(64,258,665)
The District's proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State OPEB plan are not recorded in the governmental funds but are recorded in the Statement of Net Position.	(61,745,521)
Interest is recorded as an expenditure when due and payable in the governmental funds. Interest is recorded in the government-wide statements when it is due. This amount represents the amount of interest due but unpaid at year-end.	(785,217)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities consisted of the following:	
Long-Term Debt	(72,305,000)
Net Premium	(4,638,126)
Compensated Absences	(356,064)
	(77,299,190)

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES **\$ (85,030,582)**

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



YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2022

	GENERAL	SPECIAL REVENUE	SPECIAL REVENUE - EIA
REVENUES			
Local Sources:			
Taxes	\$ 17,969,213	-	-
Investment Earnings	73,466	185	-
Other Local Sources	189,138	1,556,911	-
State Sources	33,770,161	937,453	4,159,673
Federal Sources	-	9,814,054	-
Intergovernmental Revenue	-	44,644	-
TOTAL REVENUE ALL SOURCES	52,001,978	12,353,247	4,159,673
EXPENDITURES			
Current:			
Instruction	28,865,438	6,681,935	1,989,824
Support Services	20,763,591	4,463,415	562,565
Intergovernmental	-	64,673	-
Capital Outlay	50,178	-	122,860
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Other Charges	-	-	-
TOTAL EXPENDITURES	49,679,207	11,210,023	2,675,249
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,322,771	1,143,224	1,484,424
OTHER FINANCING SOURCES (USES)			
Issuance of General Obligation Bonds	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Transfers In	2,755,725	34,920	-
Transfers Out	(4,644,365)	(1,135,439)	(1,484,424)
TOTAL OTHER FINANCING SOURCES (USES)	(1,888,640)	(1,100,519)	(1,484,424)
NET CHANGES IN FUND BALANCES	434,131	42,705	-
FUND BALANCE, Beginning of Year	11,689,873	609,021	-
FUND BALANCE, End of Year	\$ 12,124,004	651,726	-

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

DEBT SERVICE	CAPITAL PROJECTS	SPECIAL REVENUE - FOOD SERVICE	TOTAL GOVERNMENTAL FUNDS
10,143,946	-	-	\$ 28,113,159
34,755	20,767	4,151	133,324
77,343	-	137,057	1,960,449
513,491	-	-	39,380,778
-	-	4,444,052	14,258,106
-	-	-	44,644
10,769,535	20,767	4,585,260	83,890,460
-	-	-	37,537,197
-	787,009	3,185,968	29,762,548
-	-	-	64,673
-	3,363,474	54,967	3,591,479
9,577,000	-	-	9,577,000
2,709,678	-	-	2,709,678
147,162	-	-	147,162
12,433,840	4,150,483	3,240,935	83,389,737
(1,664,305)	(4,129,716)	1,344,325	500,723
37,047,000	-	-	37,047,000
(35,991,502)	-	-	(35,991,502)
-	6,019,497	-	8,810,142
(1,410,052)	-	(135,862)	(8,810,142)
(354,554)	6,019,497	(135,862)	1,055,498
(2,018,859)	1,889,781	1,208,463	1,556,221
5,106,753	11,411,033	2,163,313	30,979,993
3,087,894	13,300,814	3,371,776	\$ 32,536,214

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

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

YEAR ENDED JUNE 30, 2022

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$ 1,556,221
Amounts reported for governmental activities in the Statement of Activities are different because:	
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. They are considered revenues in the Statement of Activities.	(283,423)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	41,982,000
Bond proceeds provide current financial resources to governmental funds, but issuing debt or entering into capital leases increases long term liabilities in the Statement of Net Position. This is the proceeds received in the current year.	(37,047,000)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	306,204
Bond premiums are recorded in the year they are received in governmental funds, but are amortized over the lives of the bonds in the Statement of Activities.	2,630,250
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	4,064
Changes in the District's proportionate shares of the net pension liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the Statement of Activities.	1,158,120
Changes in the District's proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the Statement of Activities.	(4,285,858)
Governmental funds report capital asset additions as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital asset additions of \$2,120,015 were exceeded by depreciation expense of \$4,068,275 during the year.	(1,948,260)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 4,072,318</u>

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



**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies

A) Reporting Entity

York School District One, South Carolina (the "District"), established in 1954, is controlled by a Board of Trustees (the "Board"), which has oversight responsibility over the public school education activities in the District. The District receives funding from local, state and federal government sources and must comply with the related requirements of these funding source entities. The District is governed by a seven member Board.

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

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

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

Blended component units, although legally separate entities, are in substance, part of the government's operations and data from these units are combined with data of the primary government in the fund financial statements. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the District. Based on the criteria above, the District does not have any component units.

B) Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the District (the "Primary Government"). For the most part, the effect of interfund activity (except for interfund services provided and used between functions) has been removed from these statements.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support. The District does not report any business-type activities.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

B) Government-Wide and Fund Financial Statements (Continued)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

C) Measurement Focus, Basis of Accounting, and Basis of Presentation

The **government-wide financial statements** are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Under the 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. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Governmental **fund financial statements** are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, federal and state grant programs, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash has been received by the government.

Fund financial statements report detailed information about the District. The focus of Governmental Fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The District does not report any non-major funds at this time.

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

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

C) Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The accounts of the government are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. There are a minimum number of funds maintained to keep the accounts consistent with legal and managerial requirements. The following major funds and fund types are used by the District.

Governmental Fund Types are those through which most governmental functions of the District are financed. The District's expendable financial resources and related assets and liabilities are accounted for through governmental funds. Governmental funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting.

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

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

- i) The **Special Revenue Fund, a major fund** and an unbudgeted fund, is used to account for and report financial resources provided by federal, state, and local projects and grants (including pupil/student activity funds) that are restricted, committed or assigned for special education programs.
- ii) The **Education Improvement Act ("EIA") Fund, a major fund** and an unbudgeted fund, is used to account for and report the restricted revenues from the South Carolina Education Improvement Act of 1984 (which is legally required by the state to be accounted for as a specific revenue source) which are restricted for specific programs authorized or mandated by the EIA.
- iii) The **Food Service Fund, a major fund** and an unbudgeted fund, is used to account for and report activity for the District's food service program.

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

The **Capital Projects Fund, a major fund** and an unbudgeted fund, is used to account for and report financial resources that are restricted, committed, or assigned for expenditures of capital outlay related to site acquisitions, construction, equipment, and renovation of all major capital facilities.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

D) Budgetary Data

Formal budgetary accounting is employed as a management tool for the District. Each budget is presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United State of America. Prior to July 1 of each fiscal year, the York District Board of Trustees legally adopts an operating budget for the General Fund only. The budget is a legal document that establishes total expenditure limits with the same basis of accounting being used to reflect actual revenues and expenditures under accounting principles generally accepted in the United States of America. Budgetary control is established at the departmental level or by projects.

The Director of Finance is authorized to transfer budgeted amounts within and among departments; however, the Board of Trustees must approve any revisions that alter total expenditures. The legal level of control is at the fund level. All appropriations lapse at fiscal year-end. While budgets were transferred between function and object, there were no supplemental appropriations for the fiscal year that changed the total amount of the budget.

E) Encumbrances

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

F) Prepaid Items and Inventories

Prepaid items in the governmental funds are accounted for using the purchase method (expended when paid).

Inventories in the Food Service Fund consist of purchased goods, supplies and United States Department of Agriculture (USDA) commodities, which are stated at values assigned by the USDA. Under the system for accounting for inventories, materials and supplies are carried in an inventory account at cost, using the first-in, first-out method of accounting, and are subsequently charged to expenditures/expenses when consumed.

G) Cash, Cash Equivalents, and Investments

Cash and Cash Equivalents

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

Investments

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

- (a) Obligations of the United States and its agencies, the principal and interest of which is fully guaranteed by the United States.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

G) Cash, Cash Equivalents, and Investments (Continued)

Investments (Continued)

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

The District currently or in the past year has used the following investments:

- Cash and Investments held by the County Treasurer which are property taxes collected by the District's fiscal agent that have not been remitted to the District. The County Treasurer invests these funds in investments authorized by state statute as outlined above. All interest and other earnings gained are added back to the fund and are paid out by the County Treasurer to the respective governments on a periodic basis.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

G) Cash, Cash Equivalents, and Investments (Continued)

Investments (Continued)

- Local Government Investment Pool (“Pool”) investments are invested with the South Carolina State Treasurer’s Office, which established the South Carolina Pool pursuant to Section 6-6-10 of the South Carolina Code. The Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. In accordance with GASB Statement No. 31, “Accounting and Financial Reporting for Certain Investments and for External Investment Pools” and GASB Statement #72, “Fair Value Measurement and Application”, investments are carried at fair value determined annually based upon (a) quoted market prices for identical or similar investments or (b) observable inputs other than quoted market prices. The total fair value of the Pool is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of \$1.00. Funds may be deposited by Pool participants at any time and may be withdrawn upon 24 hours’ notice. Financial statements for the Pool may be obtained by writing the office of State Treasurer, Local Government Investment Pool, P.O. Box 11778, Columbia, SC 29211-1960.
- Treasury bills are negotiable debt obligations issued by the U.S. government and backed by its full faith and credit, having a maturity of one year or less and are exempt from state and local taxes.

H) Interfund Receivables and Payables

Transactions between funds that are representative of reimbursement arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds."

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables.” These amounts are eliminated in the governmental activities column of the Statement of Net Position. All trade and property taxes receivable are shown net of an allowance for uncollectibles.

I) Compensated Absences

District employees are granted vacation and sick leave in varying amounts. Upon termination of employment, an employee is reimbursed for accumulated vacation days not to exceed 20 days. Unused sick leave is not reimbursed and therefore is not reported in the financial statements.

The District reports compensated absences in accordance with the provisions of GASB Statement No. 16, “Accounting for Compensated Absences.” The entire compensated absence liability and expense is reported on the government-wide financial statements. Governmental funds will only recognize compensated absences liability if they have matured, for example, as a result of employee resignations or retirements.

J) Fund Balance

GASB #54 establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. The District classifies governmental fund balances as follows:

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

J) Fund Balance (Continued)

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

Committed – includes amounts that are constrained for specific purposes that are internally imposed by the government through formal action made by the highest level of decision-making authority (The Board) before the end of the reporting period. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. Committed amounts for the District consist of amounts approved by a majority vote, through an ordinance, of the Board Members in subsequent requests made throughout the year.

Assigned – includes amounts that are intended to be used for specific purposes that are neither considered restricted or committed and that such assignments are made before the report issuance date. The Board adopted a policy that grants the Superintendent and the Finance Director the right to make assignments of fund balance for the District. The District has approximately \$11,609,000 in fund balance for the Capital Projects Fund that is classified as Assigned, as it represents funds transferred from the General Fund to the Capital Projects Fund in the current and prior years for future construction and other capital outlay expenditures.

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

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

The District's fund balance policy is for the General Fund unassigned fund balance to be a minimum of 17% of current year General Fund operating expenditures.

K) Net Position

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

L) Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America as applicable to governmental units requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue, expenditures or expenses during the reporting period. Actual results could differ from those estimates.

M) Accrued Liabilities and Long-Term Obligations

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

N) Fair Value

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District can access at the measurement date.

Level 2 – Inputs to the valuation methodology, other than quoted prices included in Level 1 that are observable for an asset or liability either directly or indirectly and include:

Quoted prices for similar assets and liabilities in active markets.

Quoted prices for identical or similar assets or liabilities in inactive markets.

Inputs other than quoted market prices that are observable for the asset or liability.

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology that are unobservable for an asset or liability and include:

Fair value is often based on developed models in which there are few, if any, observable inputs.

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

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

O) Accrued Liabilities and Long-Term Obligations

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

O) *Accrued Liabilities and Long-Term Obligations (Continued)*

In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities on the Statement of Net Position. Bond premiums and discounts (if any) are deferred and amortized over the life of the bonds using the straight-line method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount.

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

P) *Deferred Outflows/Inflows of Resources*

In addition to assets, the Statement of Net Position and the Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District currently has two types of deferred outflows of resources: (1) The District reports *deferred pension charges* in its Statement(s) of Net Position in connection with its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. (2) The District reports *deferred OPEB charges* in its Statement(s) of Net Position in connection with its participation in the South Carolina Retiree Health Insurance Trust Fund. The *deferred pension and OPEB charges* are either (a) recognized in the subsequent period as a reduction of the net pension/OPEB liability (which includes contributions made after the measurement date) or (b) amortized in a systematic and rational method as pension/OPEB expense in future periods in accordance with GAAP.

In addition to liabilities, the Statement of Net Position and the Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District currently has three types of deferred inflows of resources: (1) The District reports *unavailable revenue* for property taxes only in the governmental funds Balance Sheet; it is deferred and recognized as an inflow of resources (revenues) in the period the amounts become available. (2) The District also reports *deferred pension credits* in its Statement(s) of Net Position in connection with its participation in the South Carolina Retirement System and South Carolina Police Officers Retirement System. (3) The District reports *deferred OPEB credits* in its Statement(s) of Net Position in connection with its participation in the South Carolina Retiree Health Insurance Trust Fund. The *deferred pension and OPEB credits* are amortized in a systematic and rational method and recognized as a reduction of pension/OPEB expense in future periods in accordance with GAAP.

Q) *Capital Assets*

General capital assets are reported in the governmental activities column of the government-wide Statement of Net Position, but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at estimated acquisition value (as estimated by the District) at the date of donation.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

Q) Capital Assets (Continued)

The District maintains a capitalization threshold as follows:

Asset Category	Capitalization Limits
Land/non-depreciable land improvements (produce permanent benefits, i.e. filling and excavation costs)	All land will be capitalized
Depreciable land improvements (deteriorate with the use or passage of time, i.e. fencing, landscaping, lighting, paving)	\$100,000
Buildings, Building Improvements (must add square footage to asset and extend the useful life)	\$100,000
Intangible Assets	\$100,000
Equipment	\$5,000

The District's infrastructure assets have been reported with the buildings and improvements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. The District does not maintain ownership of any public domain ("infrastructure") general capital assets.

All reported capital assets except land and construction in progress are depreciated. Construction projects begin being depreciated once they are completed and placed in service, at which time the complete costs of the project are transferred to the appropriate capital asset category.

Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Asset Category	Useful Life Range
Land (not depreciated)	not applicable
Land improvements	20–50 years
Buildings and improvements	10–50 years
Furniture and equipment	3–12 years
Vehicles	3–10 years
Construction in progress (not depreciated)	not applicable

R) Pensions and Other Employment Benefits

In government-wide financial statements, pensions and other postemployment benefits ("OPEB") are required to be recognized and disclosed using the accrual basis of accounting (see Note 10 and Note 11) and the required supplementary information immediately following the notes to the financial statements for more information), regardless of the amounts recognized as pension and OPEB expenditures on the modified accrual basis of accounting. The District recognizes net pension and net OPEB liabilities (assets) for each plan for which it participates, which represents the excess of the total pension and OPEB liabilities over the fiduciary net position of the qualified plan, or the District's proportionate share thereof in the case of a cost-sharing multiple-employer plan, measured as of the District's fiscal year-end. Changes in the net pension and OPEB liabilities during the period are recorded as pension and OPEB expenses, or as deferred outflows or inflows of resources depending on the nature of the change, in the period incurred. Those changes in net pension and OPEB liabilities that are recorded as deferred outflows or inflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the respective qualified plan and recorded as a component of pension and OPEB expense beginning with the period in which they are incurred.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 1-Summary of Significant Accounting Policies (Continued)

R) Pensions and Other Employment Benefits (Continued)

Any projected earnings on qualified pension and OPEB plan investments are recognized as a component of pension and OPEB expense. Differences between projected and actual investment earnings are reported as deferred outflows or inflows of resources and amortized as a component of pension and OPEB expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

Note 2-Deposits and Investments

Deposits

Custodial Credit Risk for Deposits: Custodial credit risk for deposits is the risk that, in the event of a bank failure, the District's deposits might not be recovered. The District does not have a deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2022, none of the District's bank balances of approximately \$3,702,000 (book balance of approximately \$1,727,000) were exposed to custodial credit risk.

Investments

As of June 30, 2022, the District had the following investments:

Investment Type	Credit Rating [^]	Fair Value Level (1)	Fair Value	Weighted Average Maturity
State Local Government Investment Pool	NR	N/A	\$ 21,513,668	< 1 Year
Cash and Investments Held by County Treasurer	NR	N/A	10,691,800	< 1 Year
Total			<u>\$ 32,205,468</u>	

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

(1) See Note 1(N) for definition of fair value hierarchy.

NR - Not rated.

N/A - Not applicable.

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

Custodial Credit Risk for Investments: Custodial credit risk for investments is the risk that, in the event of a bank failure, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have an investment policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2022, none of the District's investments was exposed to custodial credit risk.

Concentration of Credit Risk for Investments: The District places no limit on the amount the District may invest in any one issuer. Investments issued by or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investment pools and other pooled investments are exempt from concentration of credit risk disclosures.

Credit Risk for Investments: Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District does not have an investment policy for credit risk but follows the investment policy statutes of the State of South Carolina.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 3-Property Taxes

Real Property taxes are levied on October 1 on the assessed valuations of property located in York County as of the preceding January 1, and are due and payable at that time. All unpaid taxes levied October 1 become delinquent January 15 of the following year, and property taxes attach as an enforceable lien if not paid by March 16 of the following year. Penalties are added to taxes depending on the date paid as follows:

January 16-February 1	3% of tax
February 2-March 16	10% of tax
March 17 and thereafter	15 % of tax plus collection costs

Motor vehicle taxes are levied on the first day of the month in which the motor vehicle license expires and is due by the end of the month. Property taxes are billed and collected by York County. Property tax revenue is recognized when collected and deposited to the District's account by the County Treasurer's Office. Real property taxes collected within 60 days after fiscal year end are also recognized as revenue for the year. Assessed values for real estate are established annually by the York County Tax Assessor at 4% of market value for legal residence and 6% of market value for rental and other real property.

For the year ended June 30, 2022, millage was set at 199.6 mills (194.6 mills in the prior year) to cover the District's general operating services and uses. The millage was set at 84.0 mills (no change from the prior year) to cover the District's scheduled debt service requirements.

In addition, the District receives a prorated share, based on pupil attendance, of the County-wide 30 mill levy for school operations that is divided between the four Districts within the County, and an additional County-wide special 1 mill levy for school operations for the District having the lowest assessed valuation in the County, which is York School District One.

The records of the York County Treasurer's Office reported uncollected delinquent property taxes at June 30, 2022 of approximately \$2,546,000 for the General Fund (net of allowance for uncollectible portion of approximately \$106,000) and approximately \$1,011,000 for the Debt Service Fund (net of allowance for uncollectible portion of approximately \$42,000).

Of these amounts, approximately \$2,509,000 and \$977,000, respectively, have been recorded as unavailable property taxes because they were not collected within sixty days after the year end and are not considered susceptible to accrual. Allowances for uncollectibles were not necessary for the other receivable accounts.

Included in property taxes receivable are approximately \$37,000 in the General Fund, and approximately \$34,000 in the Debt Service Fund that have been recognized as revenue at June 30, 2022 because they were collected within sixty days after year end and are considered measurable and available.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 4-Capital Assets

Capital asset activity for the District for the year ended June 30, 2022, was as follows:

Governmental Activities:	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital Assets, Not Being Depreciated:					
Land	\$ 3,180,954	-	-	-	\$ 3,180,954
Total Capital Assets, Not Being Depreciated	<u>3,180,954</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,180,954</u>
Capital Assets, Being Depreciated:					
Buildings and Improvements	168,457,963	1,064,240	-	-	169,522,203
Furniture and Equipment	5,886,593	1,055,775	172,045	-	6,770,323
Improvements Other than Buildings	1,912,481	-	-	-	1,912,481
Total Capital Assets Being Depreciated	<u>176,257,037</u>	<u>2,120,015</u>	<u>172,045</u>	<u>-</u>	<u>178,205,007</u>
Less: Accumulated Depreciation for:					
Buildings and Improvements	87,538,633	3,764,783	-	-	91,303,416
Furniture and Equipment	5,019,815	295,891	172,045	-	5,143,661
Improvements Other than Buildings	1,895,732	7,601	-	-	1,903,333
Total Accumulated Depreciation	<u>94,454,180</u>	<u>4,068,275</u>	<u>172,045</u>	<u>-</u>	<u>98,350,410</u>
Total Capital Assets, Being Depreciated, Net	<u>81,802,857</u>	<u>(1,948,260)</u>	<u>-</u>	<u>-</u>	<u>79,854,597</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 84,983,811</u>	<u>(1,948,260)</u>	<u>-</u>	<u>-</u>	<u>\$ 83,035,551</u>

Capital asset additions and depreciation expense were charged to functions/programs of the primary government as follows:

	Capital Asset Additions	Depreciation Expense
Governmental Activities:		
Instruction	\$ 197,463	\$ 2,573,452
Support Services	1,922,552	1,494,823
Total - Governmental Activities	<u>\$ 2,120,015</u>	<u>\$ 4,068,275</u>

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 5-Interfund Receivables and Payables

Interfund receivables and payables at June 30, 2022 (all of which are expected to be repaid within one year), are summarized in accordance to generally accepted accounting principles as disclosure requirements, as follows:

	Receivables	Payables
<u>Governmental Funds:</u>		
General Fund	\$ 3,256,438	\$ 11,189,884
Special Revenue Fund	-	3,082,072
Special Revenue - EIA Fund	545,432	-
Debt Service Fund	-	174,366
Capital Projects Fund	7,618,758	-
Special Revenue - Food Service Fund	3,025,694	-
Totals	\$ 14,446,322	\$ 14,446,322

All cash activities are recorded in the General Fund, and as a result, receivable and payables exist at year end that are either due to or due from the General Fund in the other funds. Various differences include Special Revenue payments not received from the State Department of Education until after the fiscal year ended, fringe amounts paid by the General Fund for the Food Service Fund, taxes receivable for Debt Service Fund, and building project costs.

Note 6-Transfers In and (Out)

Transfers from (to) other funds for the year ended June 30, 2022 consisted of the following:

	Transfers In	Transfers Out
<u>Governmental Funds:</u>		
General Fund	\$ 2,755,725	\$ 4,644,365
Special Revenue Fund	34,920	1,135,439
Special Revenue - EIA Fund	-	1,484,424
Debt Service Fund	-	1,410,052
Capital Projects Fund	6,019,497	-
Special Revenue - Food Service Fund	-	135,862
Totals	\$ 8,810,142	\$ 8,810,142

Transfers typically include funding allowed for indirect costs, required matches, supplemental funding, state cuts, and discretionary transfers between funds. In addition, the General Fund transferred approximately \$4,609,000 to the Capital Projects Fund to fund construction cost associated with school construction and technology needs.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 7-Accounts Payable and Accrued Expenses

The significant components of accounts payable and accrued expenses on the government-wide statement of net position at June 30, 2022, consisted of the following:

Governmental Activities:	
Accounts Payable	\$ 789,412
Accrued Salaries, Fringe, and Benefits	2,913,940
Accrued Expenses	112,400
Due to State Department of Education	168,937
Total Accounts Payable and Accrued Expenses - Governmental Activities	\$ 3,984,689

Note 8-Short-Term Obligations

In September 2021, the District issued a \$1,400,000 general obligation bond (“General Obligation Bond, 2021”) at a rate of 3% for the principal portion of the debt service on the bond. The District repaid the General Obligation Bond, 2021 for approximately \$1,418,000 (including interest) in March of 2022.

Following is a summary of the changes in the District’s short-term obligations for the year ended June 30, 2022:

	Beginning Balance	Additions	Reductions	Ending Balance
Short-Term Obligation				
General Obligation Bond, 2021	\$ -	1,400,000	1,400,000	\$ -
Total Governmental Activities	\$ -	1,400,000	1,400,000	\$ -

Note 9-Long-Term Obligations

Long-term obligations consist of general obligation bonds (including bond premiums) and the liability for compensated absences. Principal and interest payments on the District’s bonded debt are secured solely by ad valorem property taxes. Payments for the general obligation bonds are funded and recorded in the Debt Service Fund. Resources from the General Fund have been used to fund the compensated absence liability.

The uses of the proceeds of the general obligation bonds (“GOB”) issued by the District and outstanding at year end are as follows:

- In January 2016, the District issued its Series 2016A General Obligation Advanced Refunding Bonds in the amount of \$45,380,000 (par value), receiving a premium of approximately \$9,890,000, to provide funds to advance refund a portion of the outstanding Series 2009A GOB in the amount of \$49,385,000.
- In April 2019, the District issued its Series 2019 General Obligation Bonds in the amount of \$6,500,000 for technology and capital improvements.
- In February 2022, the District issued its Series 2022 General Obligation Refunding Bonds in the amount of \$37,047,000 (par value), to refund the outstanding Series 2015 GOB in the amount of \$32,405,000.

The District does not anticipate positive arbitrage on any of its indebtedness as of June 30, 2022.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 9-Long-Term Obligations (Continued)

Details of the District's outstanding debt at June 30, 2022 are comprised of the following issues:

Long-Term Obligations	Original Issue Amount	Date of Issue	Date of Maturity	Interest Rate	Outstanding Balance
Gross Debt:					
Publically Traded:					
General Obligation Refunding Bonds, 2016	45,380,000	1/27/2016	3/1/2028	3.0-5.0%	33,460,000
General Obligation Refunding Bonds, 2019	6,500,000	4/17/2019	3/1/2026	5.0%	2,720,000
General Obligation Refunding Bonds, 2022	37,047,000	2/10/2022	3/1/2032	1.8%	36,125,000
Total Gross Debt	<u>\$ 88,927,000</u>				<u>\$ 72,305,000</u>

The following table represents debt service requirements on all outstanding bond obligations through maturity for the governmental activities of the District as of June 30, 2022:

Year Ended June 30,	Publically Traded Bonds		Total
	Principal	Interest	
2023	\$ 5,992,000	2,355,650	\$ 8,347,650
2024	6,466,000	2,071,314	8,537,314
2025	6,964,000	1,763,566	8,727,566
2026	7,268,000	1,431,174	8,699,174
2027	6,782,000	1,083,870	7,865,870
2028-2032	38,833,000	2,204,808	41,037,808
Totals	<u>\$ 72,305,000</u>	<u>10,910,382</u>	<u>\$ 83,215,382</u>

Section 15 of Article X of the South Carolina State Constitution allows Districts to incur a legal debt limit not to exceed 8% of the assessed value of all taxable property in the District, unless approved by a majority vote in a referendum authorized by law. At June 30, 2022, the District's assessed property valuation was approximately \$125,553,000. The District had approximately \$2,720,000 of bonded debt subject to the 8% limit of approximately \$10,044,000, resulting in unused legal debt margin of approximately \$7,324,000.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 9-Long-Term Obligations (Continued)

A summary of changes in long-term obligations for the year ended June 30, 2022 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Gross Debt:					
QZAB, 2012 - Direct Placement	\$ 3,000,000	-	3,000,000	-	\$ -
GORB, 2015 - Publically Traded	32,405,000	-	32,405,000	-	-
GORB, 2016 - Publically Traded	37,795,000	-	4,335,000	33,460,000	4,985,000
GOB, 2019 - Publically Traded	4,040,000	-	1,320,000	2,720,000	530,000
GORB, 2022 - Publically Traded	-	37,047,000	922,000	36,125,000	477,000
Total Gross Debt	77,240,000	37,047,000	41,982,000	72,305,000	5,992,000
Plus Premiums:					
Premium on GORB Series 2016	5,456,620	-	818,494	4,638,126	-
Premium on GORB Series 2015	1,811,756	-	1,811,756	-	-
Total Net Debt	84,508,376	37,047,000	44,612,250	76,943,126	5,992,000
Compensated Absences	360,128	278,813	282,877	356,064	219,000
Total Governmental Activities	\$ 84,868,504	37,325,813	44,895,127	77,299,190	\$ 6,211,000

In February 2022, the District issued \$37,047,000 (par value) in General Obligation Refunding Bonds, 2022, incurring bond issuance costs of approximately \$140,000. The new bonds provided resources to advance refund \$32,405,000 of the outstanding balance on the GORB, 2015. The District placed approximately \$35,992,000 in an irrevocable trust for the purpose of generating resources for all future debt service payments related to these bonds. Accordingly, the advance refunding of the GORB, 2015 is considered to be defeased. The reacquisition price exceeded the net carrying value of the old debt by an insignificant amount and therefore will not be amortized over the life of the old debt. The refunding was entered into to take advantage of the lower interest rates, resulting in a reduction of total debt service payments of approximately \$2,549,000 and resulted in an economic gain of approximately \$2,372,000. As of June 30, 2022, the amount of defeased debt still outstanding was \$32,405,000. It is anticipated that the GORB, 2015 will be redeemed upon its call date in March 2025.

Note 10-Retirement Plan

A) Retirement Plan

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

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

The PEBA issues an Annual Comprehensive Financial Report (formerly known as the “Comprehensive Annual Financial Report”) containing financial statements and required supplementary information for the System’ Pension Trust Funds. The Annual Comprehensive Financial Report is publicly available through the PEBA’s website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. The PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the Annual Comprehensive Financial Report of the state.

Plan Description

The South Carolina Retirement System (“SCRS”), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits for teachers and employees of the state and its political subdivisions. SCRS covers employees of state agencies, public school districts, higher education institutions, other participating local subdivisions of government and individuals newly elected to the South Carolina General Assembly at or after the 2012 general election.

The State Optional Retirement Program (“State ORP”) is a defined contribution plan that is offered as an alternative to the SCRS to certain newly hired employees of state agencies, institutions of higher education, public school districts, and individuals first elected to the S.C. General Assembly at or after the general election in November 2012. State ORP participants direct the investment of their funds into an account administered by one of four third party service providers. The PEBA assumes no liability for State ORP benefits. Rather, the benefits are the liability of the four third party service providers. For this reason, State ORP assets are not part of the retirement systems’ trust funds for financial statement purposes.

Plan Membership

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

- SCRS – Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

Plan Membership (Continued)

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

Plan Benefits

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

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

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

Plan Contributions

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS ("Plan") contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability ("UAAL") over a period that does not exceed the number of years scheduled in state statute. Legislation in 2017 increased, but also established a ceiling for SCRS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS. The legislation also increased employer contribution rates beginning July 1, 2017 for the SCRS by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year in accordance with state statute. However, the General Assembly postponed the one percent increase in the SCRS employer contribution rate that was scheduled to go into effect beginning July 1, 2020.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

Plan Contributions (Continued)

If the scheduled contributions are not sufficient to meet the funding periods set in state statute, the PEBA Board shall increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. The maximum funding period of SCRS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028.

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

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

	SCRS and State ORP Rates
	2022
Employer Contribution Rate: ^	
Retirement*	16.41%
Incidental Death Benefit	0.15%
Accidental Death Contributions	0.00%
	16.56%
Employee Contribution Rate ^	9.00%

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

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

The actual and required contributions to the SCRS, and ORP, were approximately \$5,459,000 and \$320,000, respectively, for the year ended June 30, 2022 and include the nonemployer contributions noted below.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

Nonemployer Contributions

In an effort to help offset a portion of the burden of the increased contribution requirement for employers, the State General Assembly (“State”) funded 1 percent of the SCRS contribution increase for the year ended June 30, 2022. The State’s budget appropriated these funds directly to the PEBA for the South Carolina Retirement System Trust Fund. The amount of funds appropriated by the State (nonemployer contributing entity) for the year ended June 30, 2022 was approximately \$304,000 for the SCRS. These contributions (on-behalf benefits) from the State were recognized as intergovernmental revenues and pension expenditures in the District’s governmental fund financial statements.

Actuarial Assumptions and Methods

Actuarial valuations of the plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued for the period ending June 30, 2019.

The June 30, 2021 total pension liability (“TPL”), net pension liability (“NPL”), and sensitivity information shown in this report were determined by the consulting actuary, Gabriel, Roeder, Smith and Company, and are based on an actuarial valuation performed as of July 1, 2020. The TPL was rolled-forward from the valuation date to the Plans’ fiscal year end, June 30, 2021, using generally accepted actuarial principles. There was no legislation enacted during the 2021 legislative session that had a material change in the benefit provisions for any of the systems. In FY 2021, the PEBA Board adopted updated demographic assumptions. Also, the General Assembly permitted the investment return assumption at July 1, 2021 to decrease from 7.25% to 7.00%, as provided by Section 9-16-335 in South Carolina State Code.

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2021 (measurement date) for the SCRS.

	SCRS
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return*	7.00%
Projected Salary Increases*	3.0% to 11.0% (varies by service)
Benefit Adjustments	Lesser of 1% or \$500 annually

* Includes inflation at 2.25%.

The post-retiree mortality assumption is dependent upon the member’s job category and gender. The base mortality assumptions, the 2020 Public Retirees of South Carolina Mortality table (“2020 PRSC”), were developed using the Systems’ mortality experience. These base rates are adjusted for future improvement in mortality using 80% of Scale UMP projected from the year 2020.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

Actuarial Assumptions and Methods (Continued)

Former Job Class	Males	Females
Educators	2020 PRSC Males multiplied by 95%	2020 PRSC Females multiplied by 94%
General Employees and Members of the General Assembly	2020 PRSC Males multiplied by 97%	2020 PRSC Females multiplied by 107%
Public Safety and Firefighters	2020 PRSC Males multiplied by 127%	2020 PRSC Females multiplied by 107%

Long-Term Expected Rate of Return

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

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2021 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the following table. For actuarial purposes, the 7.00 percent assumed annual investment rate of return used in the calculation of the TPL includes a 4.75 percent real rate of return and a 2.25 percent inflation component.

Allocation/Exposure	Policy Target	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Public Equity	46.0%	6.87%	3.16%
Bonds	26.0%	0.27%	0.07%
Private Equity	9.0%	9.68%	0.87%
Private Debt	7.0%	5.47%	0.39%
Real Assets	12.0%		
Real Estate	9.0%	6.01%	0.54%
Infrastructure	3.0%	5.08%	0.15%
Total Expected Real Rate of Return	<u>100.0%</u>		<u>5.18%</u>
Inflation for Actuarial Purposes			<u>2.25%</u>
Total Expected Nominal Return			<u><u>7.43%</u></u>

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

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

The NPL is calculated separately for each System and represents that particular System's TPL determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of the June 30, 2021 measurement date, for the SCRS, are presented in the following table:

System	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Pension Liability (Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
SCRS	\$ 55,131,579,363	33,490,305,970	\$ 21,641,273,393	60.7%

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

At June 30, 2022, the District reported liabilities of approximately \$64,344,000 for its proportionate share of the NPL for the SCRS. The NPL was measured as of June 30, 2021, and the TPL for the Plan used to calculate the NPL was determined based on the most recent actuarial valuation report of July 1, 2020 that was projected forward to the measurement date. The District's proportion of the NPL were based on a projection of the District's long-term share of contributions to the Plan relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2021 measurement date, the District's SCRS proportion was 0.297321 percent, which was a decrease of 0.002663 from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of approximately \$4,573,000 for the SCRS. At June 30, 2022, the District reported deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
SCRS		
Differences Between Expected and Actual Experience	\$ 1,096,027	\$ 86,841
Change in Assumptions	3,521,983	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	9,346,824
Changes in Proportion and Differences Between the Employer's Contributions and Proportionate Share of Contributions	11,047	585,426
Employer Contributions Subsequent to the Measurement Date	5,475,439	-
Total SCRS	<u>\$ 10,104,496</u>	<u>\$ 10,019,091</u>

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 10-Retirement Plan (Continued)

A) Retirement Plan (Continued)

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

Approximately \$5,475,000 that was reported as deferred outflows of resources related to the District's contributions subsequent to the measurement date to the SCRS will be recognized as a reduction of the NPL in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to the SCRS will increase (decrease) pension expense as follows:

Year Ended June 30,	SCRS
2023	\$ (552,409)
2024	(383,755)
2025	(956,410)
2026	(3,497,460)
Total	<u>\$ (5,390,034)</u>

Discount Rate

The discount rate used to measure the TPL was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in the SCRS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, each System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

Sensitivity Analysis

The following table presents the sensitivity of the District's proportionate share of the NPL of the Plan to changes in the discount rate, calculated using the discount rate of 7.00 percent, as well as what it would be if it were calculated using a discount rate that is 1% point lower (6.00 percent) or 1% point higher (8.00 percent) than the current rate:

System	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability of the SCRS	\$ 84,282,721	64,344,070	\$ 47,770,927

Plans Fiduciary Net Position

Detailed information regarding the fiduciary net position of the Plan administered by the PEBA is available in the separately issued Annual Comprehensive Financial Report containing financial statements and required supplementary information for the SCRS. The Annual Comprehensive Financial Report is publicly available through the PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 11-Other Postemployment Benefit Plans

The PEBA is the state agency responsible for the administration and management of the state's employee insurance programs, other postemployment benefits trusts, and retirement systems. The laws of the State and the policies and procedures specified by the State for State agencies are applicable to all activities of the PEBA. By law, the SFAA also reviews certain PEBA Board decisions in administering the State Health Plan and other postemployment benefits ("OPEB"). See Note 10 for more details on the PEBA and the SFAA.

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

The PEBA – Insurance Benefits issues audited financial statements and required supplementary information for the OPEB trust funds. This information is publicly available through the PEBA – Insurance Benefits' link on the PEBA's website at www.peba.sc.gov or a copy may be obtained by submitting a request to the PEBA – Insurance Benefits, 202 Arbor Lake Drive, Columbia, SC 29223. The PEBA is considered a division of the primary government of the state of South Carolina and therefore, OPEB trust fund financial information is also included in the Annual Comprehensive Financial Report (formerly known as the "Comprehensive Annual Financial Report") of the state.

Plan Descriptions

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

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

The OPEB Trusts are cost-sharing multiple-employer defined benefit OPEB plans. Article 5 of the State Code of Laws defines the two plans and authorizes the Trustee to at any time adjust the plans, including its benefits and contributions, as necessary to insure the fiscal stability of the plans. In accordance with the South Carolina Code of Laws and the annual Appropriations Act, the State provides postemployment health and dental and long-term disability benefits to retired State and school district employees and their covered dependents.

Plan Benefits

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 11-Other Postemployment Benefit Plans (Continued)

Plan Benefits (Continued)

The SCLTDITF is a long-term disability plan that covers employees of the State of South Carolina, including all agencies and public school districts and all participating local governmental entities. The SCLTDITF provides disability payments to eligible employees that have been approved for disability. Since the employer contribution/premium paid and the proportionate share of the NOL and related deferred outflows and inflows of resources related to the SCLTDITF are not material to the District, no SCLTDITF OPEB amounts have been recorded in these financial statements and only limited note disclosures have been provided related to these benefits.

Plan Contributions and Funding Policies

Section 1-11-710 of the South Carolina Code of Laws of 1976, as amended, requires the postemployment and long-term disability benefits to be funded through nonemployer and employer contributions for active employees and retirees to the PEBA – Insurance Benefits. Nonemployer contributions may consist of an annual appropriation by the General Assembly and the statutorily required transfer from PEBA – Insurance Benefits reserves.

The SCRHITF is funded through participating employers that are mandated by State statute to contribute at a rate assessed each year by the Department of Administration Executive Budget Office on active employee covered payroll. The covered payroll surcharge for the year ended June 30, 2021 was 6.25 percent. The South Carolina Retirement System collects the monthly covered payroll surcharge for all participating employers and remits it directly to the SCRHITF. Other sources of funding for the SCRHITF also include implicit subsidy, or age-related subsidy inherent in the healthcare premiums structure. The implicit subsidy represents a portion of the health care expenditures paid on behalf of the employer's active employees. For purposes of GASB Statement No. 75, this expenditure on behalf of the active employee is reclassified as a retiree health care expenditure so that the employer's contributions towards the plan reflect the underlying age-adjusted, retiree benefit costs. Nonemployer contributions consist of an annual appropriation by the General Assembly and the statutorily required transfer from PEBA – Insurance Benefits reserves. However, due to the COVID-19 pandemic and the impact it has had on the PEBA – Insurance Benefits reserves, the General Assembly has indefinitely suspended the statutorily required transfer until further notice. It is also funded through investment income.

The covered payroll surcharge rate for the year ended June 30, 2022 was 6.25% and was calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws. The actual and required contributions to the SCRHITF were approximately \$2,234,000 for the year ended June 30, 2022.

The State (via state appropriations) and the PEBA – Insurance Benefits (via state statute to transfer amounts above 140% of incurred but not reported claims) contributed to the SCRHITF on behalf of the District approximately \$9,000 for the year ended June 30, 2021 (measurement period). The contributions from these nonemployer contributing entities were not significant for the year ended June 30, 2022 and thus were not recognized. When significant, these amounts are recognized as state revenues and intergovernmental expenditures in the District's governmental fund financial statements.

In accordance with part (b) of paragraph 69 of GASB Statement No. 75, participating employers should recognize revenue in an amount equal to the employer's proportionate share of the change in the collective NOL arising from contributions to the OPEB plan during the measurement period from nonemployer contributing entities for purposes other than the separate financing of specific liabilities to the OPEB plan. Therefore, employers should classify this revenue in the same manner as it classifies grants from other entities.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 11-Other Postemployment Benefit Plans (Continued)

Actuarial Assumptions and Methods

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of the District's Proportionate Share of the Net OPEB Liability and the Schedule of the District's Contributions, presented as required supplementary information following the notes to the financial statements, present multi-year trend information about the District's NOL, funded status of the OPEB Plan, and the District's contributions to the OPEB Plan.

Projections of benefits for financial reporting purposes are based on the substantive plans (as understood by the employer and plan participants) and include the types of benefits provided at the time the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The total OPEB liability ("TOL"), NOL, and sensitivity information were determined by the consulting actuary and are based on the June 30, 2020 actuarial valuation. The TOL was rolled-forward from the valuation date to the OPEB plan's fiscal year ended June 30, 2021 using generally accepted actuarial principles.

The following table provides a summary of the actuarial assumptions and methods used in the latest valuation for the SCRHITF:

Valuation Date:	June 30, 2020
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Inflation:	2.25%
Investment Rate of Return:	2.75%, net of plan investment expense (including inflation)
Single Discount Rate:	1.92% as of June 30, 2021
Demographic Assumptions:	Based on the experience study performed for the South Carolina Retirement Systems for the five-year period ending June 30, 2019
Mortality:	Mortality Tables are used with fully generational mortality projections based on a fully generational basis by the 80% of Scale UMP to account for future mortality improvements and adjusted with multipliers based on plan experience.
Health Care Trend Rate:	Initial trend starting at 6.00% and gradually decreasing to an ultimate trend rate of 4.00% over a period of 15 years
Participation Assumption:	79% for retirees who are eligible for funded premiums 59% for retirees who are eligible for partial funded premiums 20% for retirees who are eligible for non-funded premiums
Notes:	The single discount rate changed from 2.45% as of June 30, 2020 to 1.92% as of June 30, 2021. Also, the demographic and salary increase assumptions were updated to reflect the 2020 SCRS experience study and the health care trend rates were reset to better reflect the plan's anticipated experience.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 11-Other Postemployment Benefit Plans (Continued)

Long-Term Expected Rate of Return

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

Asset Class	Target Asset Allocation	Long-Term Expected Arithmetic Real Rate of Return	Allocation-Weighted Long-Term Expected Real Rate of Return
US Domestic Fixed Income	80.0%	0.60%	0.48%
Cash equivalents	20.0%	0.35%	0.07%
Total	100.0%		0.55%
Expected Inflation			2.25%
Total Return			2.80%
Investment Return Assumption			2.75%

Single Discount Rate

The Single Discount Rate of 1.92% was used to measure the total OPEB liability for the SCRHITF. The accounting policy for this plan is to set the Single Discount Rate equal to the prevailing municipal bond rate. Due to the SCRHITF's investment and funding policies, the difference between a blended discount rate and the municipal bond rate would be less than several basis points (several hundredths of one percent).

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

The NOL is calculated separately for each system and represents that particular system's TOL determined in accordance with GASB No. 74 less its fiduciary net position. NOL totals, as of the June 30, 2021 measurement date for the SCRHITF, are presented in the following table:

System	Total OPEB Liability	OPEB Plan Fiduciary Net Position	Net OPEB Liability (Asset)	OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
SCRHITF	\$ 22,506,597,989	1,683,416,992	\$ 20,823,180,997	7.48%

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 11-Other Postemployment Benefit Plans (Continued)

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

At June 30, 2022, the District reported a liability of approximately \$76,927,000 for its proportionate share of the NOL for the SCRHITF. The NOL was measured as of June 30, 2021, and the TOL for the SCRHITF used to calculate the NOL was determined based on the most recent actuarial valuation report of June 30, 2020 that was projected forward to the measurement date. The District's proportion of the NOL was based on a projection of the District's long-term share of contributions to the SCRHITF relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2021 measurement date, the District's proportion was 0.369430 percent, which was a decrease of 0.003616 from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized OPEB expense of approximately \$6,490,000 for the SCRHITF. At June 30, 2022, the District reported deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to OPEBs from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 1,556,762	\$ 1,971,762
Change in Assumptions	15,639,640	1,852,303
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	20,802
Changes in Proportion and Differences Between the Employer's Contributions and Proportionate Share of Contributions	177,143	580,634
Employer Contributions Subsequent to the Measurement Date	2,233,513	-
Total	\$ 19,607,058	\$ 4,425,501

Approximately \$2,234,000 that was reported as deferred outflows of resources related to the District's contributions subsequent to the measurement date (which includes an adjustment for an implicit subsidy) to the SCRHITF, will be recognized as a reduction of the NOL in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to the SCRHITF will increase (decrease) OPEB expense as follows:

Year Ended June 30,	Increase (Decrease) OPEB Expense
2023	\$ 2,034,260
2024	2,000,199
2025	2,591,254
2026	2,760,591
2027	2,410,164
2028	1,151,576
Total	\$ 12,948,044

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 11-Other Postemployment Benefit Plans (Continued)

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

The following table presents the sensitivity of the District's NOL for the SCRHITF to changes in the discount rate, calculated using the discount rate of 1.92%, as well as what it would be if it were calculated using a discount rate that is 1% point lower (0.92%) or 1% point higher (2.92%) than the current rate:

	1% Decrease (0.92%)	Current Discount Rate (1.92%)	1% Increase (2.92%)
Net OPEB Liability	\$ 92,716,155	76,927,078	\$ 64,479,334

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following table presents the sensitivity of the District's NOL to changes in the healthcare cost trend rate, calculated using the healthcare cost trend rate of 6.00% decreasing to 4.00%, as well as what it would be if it were calculated using a healthcare cost trend rate that is 1% point lower (5.00% decreasing to 3.00%) or 1% point higher (7.00% decreasing to 5.00%) than the current rate:

	1% Decrease (5.00% decreasing to 3.00%)	Current Healthcare Cost Trend Rate (6.00% decreasing to 4.00%)	1% Increase (7.00% decreasing to 5.00%)
Net OPEB Liability	\$ 61,716,220	76,927,078	\$ 97,195,040

OPEB Plans' Fiduciary Net Position

Detailed information regarding the fiduciary net position of the OPEB Plans administered by the PEBA is available in the separately issued financial statements and required supplementary information for the South Carolina Public Employee Benefit Authority, Insurance Benefits and Other Post Employment Benefits Trust Funds. This information is publicly available through the Insurance Benefits' link on the PEBA's website at www.peba.sc.gov or a copy may be obtained by submitting a request to the PEBA – Insurance Benefits, 202 Arbor Lake Drive, Columbia, SC 29223.

Note 12-Risk Management

The District is exposed to various risks of loss related to torts, theft of damage to, and destruction of assets, errors or omissions, injuries to employees, and natural disasters. The District has property and casualty insurance with Surry Insurance and workers compensation insurance with Arthur J. Gallagher & Co. Risk Management Services, Inc. Through Surry Insurance, the District maintains general liability protection of \$1 million per occurrence, property coverage up to \$220 million per occurrence, \$5 million earthquake, \$5 million flood zone and \$1 million newly acquired buildings, automobile coverage to \$1 million per occurrence, school board legal liability of \$1 million per occurrence and activity bus accidents coverage to \$60,000 per occurrence.

The District pays annual premiums for its workers' compensation and property liability insurance coverage based upon the total payroll of the school district for each plan year. The annual premiums paid for the fiscal year ended June 30, 2022, totaled approximately \$307,000 for workers' compensation and \$272,000 for property coverage. The District maintains workers' compensation benefits coverage up to statutory limits through Encova Insurance. There have been no significant reductions in insurance coverage as compared to the previous year. Insurance settlements did not exceed insurance coverage for the years ended June 30, 2022, 2021, and 2020.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

Note 12-Risk Management (Continued)

The District also participates in the State Health Plan through the South Carolina State Budget and Control Board Office of Insurance Services, a self-insured medical plan trust administered by the State Board. Through the Plan, permanent full-time employees are eligible to receive health benefits up to a \$1 million lifetime limit. In addition, employees have the option of receiving health care benefits through health maintenance organizations and insurance carriers.

Note 13-Tax Abatements

District's Tax Abatements

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

York County Tax Abatements

The following table details which entities in the District have received tax abatements in the year ended June 30, 2022, as well as the District's portion of the County-wide taxes that have been abated as of this date:

<u>Entity</u>	<u>Taxes Abated</u>
Anderson Hydra Platforms Inc	\$ 18,424
Elkem Silicones USA Corp.	304,768
Fomas Inc.	39,470
Lap Tech Industries Inc.	29,029
Meritor Heavy Vehicle Sys LLC	98,525
WPM Holding LLC	181,252
District's Portion of County-wide Abatements	<u>71,030</u>
Total Tax Abatements	<u>\$ 724,074</u>

Note 14-COVID-19 Pandemic

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of these financial statements. The District is actively monitoring the impact from this health crisis on its financial position.

Note 15-Subsequent Events

In September 2022, the District issued a Series 2022 SCAGO General Obligation Bond in the amount of \$3,400,000. The bond matures in March 2023 with interest at 4.00%.

REQUIRED SUPPLEMENTARY INFORMATION



**York School District One
York, South Carolina**

Annual Comprehensive Financial Report

General Fund

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGETS AND ACTUAL**

YEAR ENDED JUNE 30, 2022

	BUDGETED AMOUNTS		ACTUAL (BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET- POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local Sources:				
Taxes	\$ 16,215,975	16,215,975	17,969,213	\$ 1,753,238
Investment Earnings	50,000	50,000	73,466	23,466
Other Local Sources	10,000	10,000	189,138	179,138
State Sources	33,133,863	33,133,863	33,770,161	636,298
TOTAL REVENUE ALL SOURCES	49,409,838	49,409,838	52,001,978	2,592,140
EXPENDITURES				
Current:				
Instruction	29,531,613	29,531,613	28,865,438	666,175
Support Services	21,567,887	21,567,887	20,763,591	804,296
Capital Outlay	59,453	59,453	50,178	9,275
TOTAL EXPENDITURES	51,158,953	51,158,953	49,679,207	1,479,746
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,749,115)	(1,749,115)	2,322,771	4,071,886
OTHER FINANCING SOURCES (USES)				
Transfers In	1,784,115	1,784,115	2,755,725	971,610
Transfers Out	(35,000)	(35,000)	(4,644,365)	(4,609,365)
TOTAL OTHER FINANCING SOURCES (USES)	1,749,115	1,749,115	(1,888,640)	(3,637,755)
NET CHANGES IN FUND BALANCES	-	-	434,131	434,131
FUND BALANCES, Beginning of Year	11,689,873	11,689,873	11,689,873	-
FUND BALANCES, End of Year	\$ 11,689,873	11,689,873	12,124,004	\$ 434,131

Note: This schedule has been presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES

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

LAST NINE FISCAL YEARS

	Year Ended June 30,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
District's Proportion of the Net Pension Liability (Asset)	0.297321%	0.299984%	0.301002%	0.300890%	0.299361%	0.295548%	0.300563%	0.306019%	0.306019%
District's Proportionate Share of the Net Pension Liability	\$ 64,344,070	76,651,140	68,731,254	67,419,795	67,390,976	63,128,617	57,003,222	52,686,327	\$ 54,888,892
District's Covered Payroll	\$ 34,831,513	34,386,503	32,664,234	32,054,692	31,337,836	29,796,343	29,151,387	28,689,289	\$ 29,785,288
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	184.73%	222.91%	210.42%	210.33%	215.05%	211.87%	195.54%	183.64%	184.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.75%	50.71%	54.40%	54.10%	53.34%	52.91%	56.99%	59.92%	56.39%

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year. The District implemented GASB #68/71 during the year ended June 30, 2015. Information before 2014 is not available. The discount rate was lowered from (a) 7.25% to 7.00% beginning with the year ended June 30, 2021 measurement date and (b) 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES

SCHEDULE OF CONTRIBUTIONS
SOUTH CAROLINA RETIREMENT SYSTEM

LAST NINE FISCAL YEARS

	Year Ended June 30,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 5,779,374	5,286,904	5,207,504	4,627,896	4,228,082	3,491,554	3,165,354	3,071,539	\$ 2,944,948
Contributions in Relation to the Contractually Required Contribution:									
Contributions from the District	5,475,439	4,982,969	4,903,569	4,323,961	3,924,147	3,491,554	3,165,354	3,071,539	2,944,948
Contributions from the State	303,935	303,935	303,935	303,935	303,935	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	\$ -
District's Covered Payroll	\$ 35,736,215	34,831,513	34,386,503	32,664,234	32,054,692	31,337,836	29,796,343	29,151,387	\$ 28,689,289
Contributions as a Percentage of Covered Payroll:	16.17%	15.18%	15.14%	14.17%	13.19%	11.14%	10.62%	10.54%	10.26%

Notes to Schedule:

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

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN SCHEDULES

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND

LAST SIX FISCAL YEARS

	Year Ended June 30,				
	2022	2021	2020	2019	2017
District's Proportion of the Net OPEB Liability	0.3694300%	0.3730460%	0.3736710%	0.3717360%	0.3711617%
District's Proportionate Share of the Net OPEB Liability	\$ 76,927,078	67,340,199	56,504,752	52,677,166	50,334,914
District's Covered Payroll	\$ 34,831,513	34,386,785	32,680,684	32,054,692	31,337,836
District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	220.9%	195.8%	172.9%	164.3%	160.6%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	7.5%	8.4%	8.4%	7.9%	7.6%
					6.6%

Notes to Schedule:

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

The District adopted GASB #75 during the year ended June 30, 2018. Information prior to 2017 is not available.

The discount rates used by year were as follows:

1.92%	2.45%	3.62%	3.56%	2.92%
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YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN SCHEDULES

SCHEDULE OF CONTRIBUTIONS
SOUTH CAROLINA RETIREE HEALTH INSURANCE TRUST FUND

LAST SIX FISCAL YEARS

	Year Ended June 30,				
	2022	2021	2020	2019	2017
Contractually Required Contribution	\$ 2,233,513	2,176,970	2,149,174	1,977,181	\$ 1,670,307
Contributions in Relation to the Contractually Required Contribution	2,233,513	2,176,970	2,149,174	1,977,181	1,670,307
Contribution Deficiency (Excess)	\$ -	-	-	-	\$ -
District's Covered Payroll	\$ 35,736,215	34,831,513	34,386,785	32,680,684	\$ 31,337,836
Contributions as a Percentage of Covered Payroll	6.25%	6.25%	6.25%	6.05%	5.50%

Notes to Schedule:

The District adopted GASB #75 during the year ended June 30, 2018. Information prior to 2017 is not available.

SUPPLEMENTARY INFORMATION

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

REVENUES	REVISED BUDGET	ACTUAL	VARIANCE
1000 Revenues from Local Sources:			
1100 Taxes:			
1110 Ad Valorem Taxes-Including Delinquent (Independent)	\$ 12,449,630	13,581,869	\$ 1,132,239
1140 Penalties & Interest on Taxes (Independent)	-	553,065	553,065
1200 Revenue from Local Governmental Units Other than LEAs:			
1210 Ad Valorem Taxes-Including Delinquent (Dependent)	3,766,345	3,775,572	9,227
1240 Penalties & Interest on Taxes (Dependent)	-	58,707	58,707
1500 Earnings on Investments:			
1510 Interest on Investments	50,000	73,466	23,466
1900 Other Revenue from Local Sources:			
1910 Rentals	-	1,900	1,900
1990 Miscellaneous Local Revenue:			
1999 Revenue from Other Local Sources	10,000	187,238	177,238
Total Revenue from Local Sources	<u>16,275,975</u>	<u>18,231,817</u>	<u>1,955,842</u>
3000 Revenue from State Sources:			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 Handicapped Transportation	-	678	678
3160 School Bus Driver's Salary (Includes Hazardous Condition Transportation)	495,000	541,668	46,668
3161 EAA Bus Driver Salary	-	1,127	1,127
3162 Transportation Workers' Compensation	-	25,557	25,557
3180 Fringe Benefits Employer Contributions (No Carryover Provision)	6,936,486	6,934,768	(1,718)
3181 Retiree Insurance (No Carryover Provision)	1,520,683	1,537,134	16,451
3186 State Aid Classroom Teacher Supplies	1,543,341	1,527,659	(15,682)
3300 Education Finance Act:			
3310 Full-Time Programs:			
3311 Kindergarten	581,286	567,479	(13,807)
3312 Primary	1,709,506	1,734,792	25,286
3313 Elementary	3,013,884	3,108,542	94,658
3314 High School	1,052,580	1,017,952	(34,628)
3315 Trainable Mentally Handicapped	52,039	47,454	(4,585)
3316 Speech Handicapped (Part-Time Program)	940,794	931,313	(9,481)
3317 Homebound	803	6,133	5,330
3320 Part-Time Programs:			
3321 Emotionally Handicapped	65,196	47,369	(17,827)
3322 Educable Mentally Handicapped	59,093	70,715	11,622
3323 Learning Disabilities	2,089,976	2,283,471	193,495
3324 Hearing Handicapped	62,197	68,855	6,658
3325 Visually Handicapped	30,560	17,658	(12,902)
3326 Orthopedically Handicapped	21,838	34,512	12,674
3327 Vocational	\$ 2,069,532	2,028,650	\$ (40,882)

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
3330 Other EFA Programs:			
3331 Autism	\$ 372,508	377,347	\$ 4,839
3332 High Achieving Students	195,715	135,277	(60,438)
3334 Limited English Proficiency	64,879	64,731	(148)
3350 Residential Treatment Facilities (RTF)			
3351 Academic Assistance	515,868	581,563	65,695
3352 Pupils in Poverty	1,334,760	1,346,111	11,351
3353 Dual Credit Enrollment	45,810	44,620	(1,190)
3392 NBC Excess EFA Formula	-	40,555	40,555
3500 Education Improvement Act:			
3599 Other EIA	-	53,189	53,189
3800 State Revenue in Lieu of Taxes:			
3810 Reimbursement for Local Residential Property Tax Relief (Tier 1)	1,805,466	1,805,466	-
3820 Homestead Exemption (Tier 2)	586,051	586,051	-
3825 Reimbursement for Property Tax Relief (Tier 3)	5,617,637	5,847,455	229,818
3830 Merchant's Inventory Tax	50,375	50,375	-
3900 Other State Revenue:			
3993 PEBA on-Behalf	300,000	303,935	3,935
Total Revenue from State Sources	<u>33,133,863</u>	<u>33,770,161</u>	<u>636,298</u>
TOTAL REVENUE ALL SOURCES	<u>49,409,838</u>	<u>52,001,978</u>	<u>2,592,140</u>
EXPENDITURES			
100 Instruction:			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries	1,019,994	1,005,944	14,050
200 Employee Benefits	469,824	452,813	17,011
300 Purchased Services	28,876	13,796	15,080
400 Supplies and Materials	13,950	13,663	287
112 Primary Programs:			
100 Salaries	3,261,352	3,238,783	22,569
200 Employee Benefits	1,487,354	1,469,645	17,709
300 Purchased Services	130,580	128,997	1,583
400 Supplies and Materials	42,961	42,522	439
113 Elementary Programs:			
100 Salaries	5,796,566	5,774,045	22,521
200 Employee Benefits	2,459,942	2,437,598	22,344
300 Purchased Services	94,825	70,161	24,664
400 Supplies and Materials	\$ 111,931	104,064	\$ 7,867

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
114 High School Programs:			
100 Salaries	\$ 3,933,124	3,909,803	\$ 23,321
200 Employee Benefits	1,635,761	1,626,177	9,584
300 Purchased Services	102,976	74,420	28,556
400 Supplies and Materials	111,213	101,264	9,949
500 Capital Outlay	30,640	25,760	4,880
600 Other Objects	6,762	6,762	-
115 Career and Technology Education Program:			
100 Salaries	1,221,895	1,194,184	27,711
200 Employee Benefits	502,136	493,922	8,214
300 Purchased Services - Other Than Tuition	23,186	12,525	10,661
400 Supplies and Materials	43,782	33,501	10,281
600 Other Objects	3,500	-	3,500
120 Exceptional Programs:			
121 Educable Mentally-Handicapped:			
100 Salaries	361,508	351,148	10,360
200 Employee Benefits	169,689	148,324	21,365
300 Purchased Services	29,444	24,379	5,065
122 Trainable Mentally Handicapped:			
100 Salaries	532,207	504,901	27,306
200 Employee Benefits	241,549	218,155	23,394
300 Purchased Services	4,000	1,390	2,610
400 Supplies and Materials	5,000	2,388	2,612
123 Orthopedically Handicapped:			
100 Salaries	161,201	155,925	5,276
200 Employee Benefits	63,104	59,361	3,743
300 Purchased Services	1,400	1,277	123
400 Supplies and Materials	300	72	228
124 Visually Handicapped:			
100 Salaries	21,000	18,173	2,827
200 Employee Benefits	7,000	5,535	1,465
125 Hearing Handicapped:			
100 Salaries	60,000	58,515	1,485
200 Employee Benefits	21,000	17,824	3,176
126 Speech Handicapped:			
100 Salaries	292,065	283,206	8,859
200 Employee Benefits	129,851	123,164	6,687
300 Purchased Services	75,200	72,351	2,849
127 Learning Disabilities:			
100 Salaries	1,554,025	1,526,111	27,914
200 Employee Benefits	693,833	679,507	14,326
300 Purchased Services	184,662	173,023	11,639
400 Supplies and Materials	\$ 618	283	\$ 335

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
128 Emotionally Handicapped:			
100 Salaries	\$ 274,659	263,889	\$ 10,770
200 Employee Benefits	131,739	122,815	8,924
300 Purchased Services	25,000	9,021	15,979
130 Pre-School Programs:			
133 Pre-School Handicapped-Self-Contained (5-Yr. Olds)			
100 Salaries	157,073	153,695	3,378
200 Employee Benefits	90,102	87,797	2,305
300 Purchased Services	2,000	1,387	613
136 Pre-School Handicapped-Itinerant (3 & 4-Yr. Olds)			
100 Salaries	9,000	6,263	2,737
200 Employee Benefits	2,000	1,829	171
300 Purchased Services	500	314	186
139 Early Childhood Programs:			
100 Salaries	1,200	900	300
200 Employee Benefits	520	69	451
140 Special Programs:			
141 Gifted and Talented - Academic:			
100 Salaries	234,033	221,027	13,006
200 Employee Benefits	95,679	84,869	10,810
300 Purchased Services	1,500	-	1,500
400 Supplies and Materials	5,000	2,469	2,531
145 Homebound:			
100 Salaries	83,000	77,788	5,212
200 Employee Benefits	25,548	23,310	2,238
300 Purchased Services	7,000	4,279	2,721
147 CDEP:			
100 Salaries	241,936	237,538	4,398
200 Employee Benefits	97,693	95,111	2,582
300 Purchased Services	18,000	13,677	4,323
400 Supplies and Materials	7,560	4,031	3,529
148 Gifted and Talented - Artistic:			
300 Purchased Services	70,000	60,240	9,760
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	328,839	321,350	7,489
200 Employee Benefits	197,688	190,386	7,302
300 Purchased Services	4,226	2,480	1,746
162 Limited English Proficiency:			
100 Salaries	181,683	174,972	6,711
200 Employee Benefits	72,555	69,808	2,747
300 Purchased Services	500	168	332
180 Adult/Continuing Educational Programs:			
182 Adult Secondary Education Programs:			
300 Purchased Services	\$ 25,000	-	\$ 25,000

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
188 Parenting/Family Literacy:			
100 Salaries	\$ 17,079	3,200	\$ 13,879
200 Employee Benefits	10,656	245	10,411
300 Purchased Services	500	120	380
400 Supplies and Materials	1,000	791	209
Total Instruction	<u>29,562,254</u>	<u>28,891,199</u>	<u>671,055</u>
200 Support Services:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	112,101	99,318	12,783
200 Employee Benefits	48,929	38,936	9,993
300 Purchased Services	4,650	4,224	426
400 Supplies and Materials	450	95	355
212 Guidance Services:			
100 Salaries	874,031	864,859	9,172
200 Employee Benefits	407,065	395,483	11,582
300 Purchased Services	9,816	8,407	1,409
400 Supplies and Materials	8,132	7,685	447
213 Health Services:			
100 Salaries	279,040	266,474	12,566
200 Employee Benefits	134,275	117,258	17,017
300 Purchased Services	1,298	128	1,170
400 Supplies and Materials	8,250	7,974	276
214 Psychological Services:			
100 Salaries	204,871	198,583	6,288
200 Employee Benefits	81,480	79,054	2,426
300 Purchased Services	991	672	319
215 Exceptional Program Services:			
100 Salaries	37,130	25,904	11,226
200 Employee Benefits	17,424	9,664	7,760
220 Instructional Staff Services:			
221 Improvement of Instruction-Curriculum Development:			
100 Salaries	619,975	616,010	3,965
200 Employee Benefits	272,022	268,497	3,525
300 Purchased Services	29,797	22,530	7,267
400 Supplies and Materials	37,033	21,816	15,217
222 Library and Media Services:			
100 Salaries	606,347	604,330	2,017
200 Employee Benefits	275,448	266,615	8,833
300 Purchased Services	7,200	5,243	1,957
400 Supplies and Materials	55,066	49,326	5,740
500 Capital Outlay	79	79	-
223 Supervision of Special Programs:			
100 Salaries	17,654	15,813	1,841
200 Employee Benefits	\$ 6,313	5,398	\$ 915

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
224 Improvement of Instruction-Inservice and Staff Training:			
100 Salaries	\$ 22,500	12,620	\$ 9,880
200 Employee Benefits	10,000	4,772	5,228
300 Purchased Services	7,000	5,500	1,500
230 General Administrative Services:			
231 Board of Education:			
200 Employee Benefits	350,000	338,037	11,963
300 Purchased Services	26,200	44,787	(18,587)
318 Audit Services	88,000	64,400	23,600
600 Other Objects	22,200	20,532	1,668
232 Office of Superintendent:			
100 Salaries	217,009	214,072	2,937
200 Employee Benefits	77,410	76,506	904
300 Purchased Services	22,000	17,411	4,589
400 Supplies and Materials	26,408	21,891	4,517
600 Other Objects	29,820	25,381	4,439
233 School Administration:			
100 Salaries	2,694,129	2,625,711	68,418
140 Terminal Leave	-	23,436	(23,436)
200 Employee Benefits	1,219,606	1,184,279	35,327
300 Purchased Services	76,854	74,579	2,275
400 Supplies and Materials	33,009	31,463	1,546
500 Capital Outlay	734	734	-
600 Other Objects	4,322	3,949	373
250 Finance and Operations Services:			
252 Fiscal Services:			
100 Salaries	395,955	386,636	9,319
200 Employee Benefits	158,473	154,041	4,432
300 Purchased Services	20,000	15,577	4,423
400 Supplies and Materials	117,000	107,257	9,743
600 Other Objects	3,500	3,376	124
254 Operation and Maintenance of Plant:			
100 Salaries	2,287,321	2,269,193	18,128
140 Terminal Leave	-	3,379	(3,379)
200 Employee Benefits	1,090,101	1,065,323	24,778
300 Purchased Services	1,181,000	1,090,283	90,717
321 Public Utilities (Excludes Gas, Oil, Elec. & Other Heating Fuels)	230,000	264,825	(34,825)
400 Supplies and Materials	527,000	534,374	(7,374)
470 Energy (Includes Gas, Oil, Elec. & Other Heating Fuels)	1,620,000	1,442,781	177,219
500 Capital Outlay	27,500	23,524	3,976
255 Student Transportation (State Mandated):			
100 Salaries	1,134,366	1,120,239	14,127
200 Employee Benefits	606,921	581,159	25,762
300 Purchased Services	21,000	8,435	12,565
400 Supplies and Materials	27,000	22,687	4,313
600 Other Objects	\$ 500	176	\$ 324

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
256 Food Service:			
100 Salaries	\$ 38,000	37,150	\$ 850
200 Employee Benefits	190,000	189,788	212
500 Capital Outlay	500	240	260
258 Security:			
300 Purchased Services	224,000	221,394	2,606
400 Supplies and Materials	12,000	7,693	4,307
260 Central Support Services:			
262 Planning, Research, Development and Evaluation:			
300 Purchased Services	1,000	915	85
400 Supplies and Materials	10,500	3,006	7,494
263 Information Services:			
400 Supplies and Materials	6,034	66	5,968
264 Staff Services:			
100 Salaries	300,315	280,845	19,470
140 Terminal Leave	-	7,949	(7,949)
200 Employee Benefits	117,233	111,604	5,629
300 Purchased Services	16,000	15,371	629
400 Supplies and Materials	27,000	19,863	7,137
600 Other Objects	500	176	324
266 Technology and Data Processing Services:			
100 Salaries	465,343	431,068	34,275
140 Terminal Leave	-	4,906	(4,906)
200 Employee Benefits	179,619	160,971	18,648
300 Purchased Services	150,500	130,944	19,556
400 Supplies and Materials	547,756	522,500	25,256
500 Capital Outlay	500	81	419
270 Support Services Pupil Activity:			
271 Pupil Services Activities:			
100 Salaries (Optional)	502,944	495,917	7,027
200 Employee Benefits (Optional)	162,750	158,927	3,823
300 Purchased Services (Optional)	112,500	102,934	9,566
Total Support Services	<u>21,596,699</u>	<u>20,788,008</u>	<u>808,691</u>
TOTAL EXPENDITURES	<u>51,158,953</u>	<u>49,679,207</u>	<u>1,479,746</u>
OTHER FINANCING SOURCES (USES)			
Interfund Transfers, From (To) Other Funds:			
5230 Transfer from Special Revenue EIA Fund	1,509,115	1,484,424	(24,691)
5280 Transfer from Other Funds Indirect Costs	275,000	1,271,301	996,301
421-710 Transfer to Special Revenue Fund	(35,000)	(34,920)	80
424-710 Transfer to Capital Projects Fund	-	(4,609,445)	(4,609,445)
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 1,749,115</u>	<u>(1,888,640)</u>	<u>\$ (3,637,755)</u>

(Continued)

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

GENERAL FUND

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

YEAR ENDED JUNE 30, 2022

	REVISED BUDGET	ACTUAL	VARIANCE
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES	\$ -	434,131	\$ 434,131
FUND BALANCES, Beginning of Year	11,689,873	11,689,873	-
FUND BALANCES, End of Year	\$ 11,689,873	12,124,004	\$ 434,131



York School District One
York, South Carolina

Annual Comprehensive Financial Report

Special Revenue Funds

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

- i) The **Special Revenue Fund, a major fund** and an unbudgeted fund, is used to account for and report financial resources provided by federal, state, and local projects and grants (including pupil/student activity funds) that are restricted, committed or assigned for special education programs.
- ii) The **Education Improvement Act (“EIA”) Fund, a major fund** and an unbudgeted fund, is used to account for and report the restricted revenues from the South Carolina Education Improvement Act of 1984 (which is legally required by the state to be accounted for as a specific revenue source) which are restricted for specific programs authorized or mandated by the EIA.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	Title I (BA Projects) (201)	IDEA (CA Projects) (203)
REVENUES		
1500 Earnings on Investments:		
1510 Interest on Investments	\$ -	-
1700 Pupil Activities:		
1710 Admissions	-	-
1720 Bookstore Sales	-	-
1730 Pupil Organization Membership Dues and Fees	-	-
1740 Student Fees	-	-
1790 Other	-	-
1900 Other Revenue from Local Sources:		
1920 Contributions and Donations Private Sources	-	-
1930 Medicaid	-	-
1999 Revenue from Other Local Sources	-	-
Total Revenue from Local Sources	<u>-</u>	<u>-</u>
2000 Intergovernmental Revenue:		
2300 Payments from Non-Profit Entities (for First Steps)	-	-
Total Intergovernmental Revenue	<u>-</u>	<u>-</u>
3000 Revenue from State Sources:		
3100 Restricted State Funding:		
3110 Occupational Education:		
3113 12-Months (Ag.) Program	-	-
3118 EEDA Career Specialist	-	-
3120 General Education:		
3127 Student Health and Fitness - PE Teachers	-	-
3130 Special Programs:		
3135 Reading Coaches	-	-
3136 Student Health and Fitness - Nurses	-	-
3140 General Education:		
3143 Formative Assessment (Carryover Only)	-	-
3190 Miscellaneous Restricted State Grants:		
3193 Education License Plates	-	-
3199 Other Restricted State Grants	-	-
3900 Other State Revenue:		
3999 Revenue from Other State Sources	-	-
Total Revenue from State Sources	<u>-</u>	<u>-</u>
4000 Revenue from Federal Sources:		
4200 Occupational Education:		
4210 Perkins Aid, Title I	\$ -	-

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	-	-	-	185	\$ 185
-	-	-	-	74,995	74,995
-	-	-	-	32,949	32,949
-	-	-	-	47,073	47,073
-	-	-	-	79,331	79,331
-	-	-	-	961,866	961,866
-	-	-	-	4,915	4,915
-	-	-	282,816	-	282,816
-	-	-	72,966	-	72,966
-	-	-	355,782	1,201,314	1,557,096
-	-	44,644	-	-	44,644
-	-	44,644	-	-	44,644
-	20,053	-	-	-	20,053
-	-	236,099	-	-	236,099
-	-	34,750	-	-	34,750
-	-	354,662	-	-	354,662
-	-	150,025	-	-	150,025
-	-	12,184	-	-	12,184
-	-	608	-	-	608
-	-	-	99,764	-	99,764
-	-	-	29,308	-	29,308
-	20,053	788,328	129,072	-	937,453
-	97,376	-	-	-	\$ 97,376

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	Title I (BA Projects) (201)	IDEA (CA Projects) (203)
4300 Elementary and Secondary Education Act of 1965 (ESEA):		
4310 Title I, Basic State Grant Programs (Carryover Provision)	\$ 1,395,028	-
4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III (Carryover Provision)	-	-
4351 Improving Teacher Quality (Carryover Provision)	-	-
4500 Programs for Children with Disabilities:		
4510 Individuals with Disabilities Education Act (IDEA) (Carryover Provision)	-	1,287,970
4520 Preschool Grants (IDEA) (Carryover Provision)	-	-
4900 Other Federal Sources:		
4931 ARP Revenue	-	-
4933 ARP IDEA Preschool	-	-
4974 ESSER III	-	-
4975 Coronavirus Aid, Relief, and Economic Security (CARES) Act	-	-
4977 Coronavirus Response and Relief Supplemental Appropriations Act	-	-
4997 Community Service Learning Grant	-	-
4999 Revenue from Other Federal Sources	-	-
Total Revenue from Federal Sources	<u>1,395,028</u>	<u>1,287,970</u>
TOTAL REVENUE ALL SOURCES	<u>1,395,028</u>	<u>1,287,970</u>

EXPENDITURES

100 Instruction:		
110 General Instruction:		
111 Kindergarten Program:		
100 Salaries	160,506	-
200 Employee Benefits	71,811	-
300 Purchased Services	382	-
112 Primary Programs:		
100 Salaries	455,873	-
200 Employee Benefits	207,064	-
300 Purchased Services	875	-
400 Supplies and Materials	26,237	-
113 Elementary Programs:		
100 Salaries	122,472	-
200 Employee Benefits	44,781	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
114 High School Programs:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
	\$ -	-

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	-	-	171,055	-	\$ 1,566,083
-	-	-	21,097	-	21,097
-	-	-	214,883	-	214,883
-	-	-	31,100	-	1,319,070
54,199	-	-	-	-	54,199
-	-	-	88,317	-	88,317
-	-	-	1,405	-	1,405
-	-	-	2,718,149	-	2,718,149
-	-	-	501,629	-	501,629
-	-	-	3,004,309	-	3,004,309
-	-	-	99,742	-	99,742
-	-	-	127,795	-	127,795
54,199	97,376	-	6,979,481	-	9,814,054
54,199	117,429	832,972	7,464,335	1,201,314	12,353,247
-	-	-	143,496	-	304,002
-	-	-	60,886	-	132,697
-	-	-	130	-	512
-	-	33,342	516,830	-	1,006,045
-	-	1,408	177,649	-	386,121
-	-	-	171,112	-	171,987
-	-	608	47,417	-	74,262
-	-	-	143,718	-	266,190
-	-	-	36,134	-	80,915
-	-	-	90,150	-	90,150
-	-	-	1,490,994	-	1,490,994
-	-	-	204,835	-	204,835
-	-	-	22,950	-	22,950
-	-	-	31,025	-	31,025
-	-	-	519,315	-	\$ 519,315

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	Title I (BA Projects) (201)	IDEA (CA Projects) (203)
115 Career and Technology Education Program:		
100 Salaries	\$ -	-
200 Employee Benefits	-	-
300 Purchased Services - Other Than Tuition	-	-
400 Supplies and Materials	-	-
120 Exceptional Programs:		
121 Educable Mentally Handicapped:		
100 Salaries	-	20,784
200 Employee Benefits	-	11,281
300 Purchased Services	-	273
400 Supplies and Materials	-	11,837
122 Trainable Mentally Handicapped:		
100 Salaries	-	22,239
200 Employee Benefits	-	6,793
300 Purchased Services	-	979
400 Supplies and Materials	-	14,473
123 Orthopedically Handicapped:		
400 Supplies and Materials	-	5,168
124 Visually Handicapped:		
300 Purchased Services	-	24,880
400 Supplies and Materials	-	116
125 Hearing Handicapped:		
300 Purchased Services	-	39,240
400 Supplies and Materials	-	492
126 Speech Handicapped:		
100 Salaries	-	52,883
200 Employee Benefits	-	21,063
300 Purchased Services	-	73,414
400 Supplies and Materials	-	371
127 Learning Disabilities:		
100 Salaries	-	300,932
200 Employee Benefits	-	137,001
300 Purchased Services	-	10,535
400 Supplies and Materials	-	9,350
128 Emotionally Handicapped:		
100 Salaries	-	17,028
200 Employee Benefits	-	14,763
300 Purchased Services	-	23,002
400 Supplies and Materials	-	1,704
130 Pre-School Programs:		
133 Pre-School Handicapped Self-Contained (5-Yr. Olds):		
100 Salaries	-	16,931
200 Employee Benefits	-	10,114
300 Purchased Services	-	745
400 Supplies and Materials	\$ -	570

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	28,618	-	18,500	-	\$ 47,118
-	2,609	-	1,415	-	4,024
-	6,500	-	20,520	-	27,020
-	-	-	14,187	-	14,187
-	-	-	2,500	-	23,284
-	-	-	191	-	11,472
-	-	-	2,500	-	2,773
-	-	-	10,002	-	21,839
-	-	-	5,870	-	28,109
-	-	-	383	-	7,176
-	-	-	381	-	1,360
-	-	-	2,838	-	17,311
-	-	-	248	-	5,416
-	-	-	-	-	24,880
-	-	-	28	-	144
-	-	-	-	-	39,240
-	-	-	5,401	-	5,893
-	-	-	26,678	-	79,561
-	-	-	6,861	-	27,924
-	-	-	-	-	73,414
-	-	-	10,956	-	11,327
-	-	-	119,893	-	420,825
-	-	-	35,042	-	172,043
-	-	-	14,183	-	24,718
-	-	-	22,799	-	32,149
-	-	-	3,500	-	20,528
-	-	-	268	-	15,031
-	-	-	17,250	-	40,252
-	-	-	-	-	1,704
40,317	-	-	2,000	-	59,248
11,590	-	-	153	-	21,857
-	-	-	-	-	745
-	-	-	1,774	-	\$ 2,344

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	Title I (BA Projects) (201)	IDEA (CA Projects) (203)
139 Early Childhood Programs:		
100 Salaries	\$ -	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
140 Special Programs:		
141 Gifted and Talented - Academic:		
100 Salaries	-	-
200 Employee Benefits	-	-
147 CDEP:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
149 Other Special Programs:		
300 Purchased Services	-	5,060
160 Other Exceptional Programs:		
161 Autism:		
100 Salaries	-	8,672
200 Employee Benefits	-	4,675
300 Purchased Services	-	1,111
400 Supplies and Materials	-	11,401
162 Limited English Proficiency:		
100 Salaries	25,431	-
200 Employee Benefits	12,414	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
170 Summer School Programs:		
173 High School Summer School:		
100 Salaries	-	-
200 Employee Benefits	-	-
180 Adult/Continuing Educational Programs:		
188 Parenting/Family Literacy:		
100 Salaries	77,646	-
200 Employee Benefits	39,952	-
300 Purchased Services	5,234	-
400 Supplies and Materials	5,869	-
190 Instructional Pupil Activity:		
660 Pupil Activity	-	-
Total Instruction	<u>\$ 1,256,547</u>	<u>879,880</u>

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	-	27,079	-	-	\$ 27,079
-	-	8,351	-	-	8,351
-	-	4,600	-	-	4,600
-	-	4,615	-	-	4,615
-	-	-	2,500	-	2,500
-	-	-	191	-	191
-	-	8,519	27,165	-	35,684
-	-	2,616	6,220	-	8,836
-	-	-	220	-	220
-	-	1,049	5,352	-	6,401
-	-	-	1,180	-	6,240
-	-	-	54,750	-	63,422
-	-	-	28,837	-	33,512
-	-	-	-	-	1,111
-	-	-	7,236	-	18,637
-	-	-	65,785	-	91,216
-	-	-	29,371	-	41,785
-	-	-	1,800	-	1,800
-	-	-	3,210	-	3,210
-	-	-	6,300	-	6,300
-	-	-	1,932	-	1,932
-	-	-	-	-	77,646
-	-	-	-	-	39,952
-	-	-	-	-	5,234
-	-	-	3,526	-	9,395
-	-	-	-	115,150	115,150
<u>51,907</u>	<u>37,727</u>	<u>92,187</u>	<u>4,248,537</u>	<u>115,150</u>	<u>\$ 6,681,935</u>

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	<u>Title I (BA Projects) (201)</u>	<u>IDEA (CA Projects) (203)</u>
200 Support Services:		
210 Pupil Services:		
211 Attendance and Social Work Services:		
400 Supplies and Materials	\$ 1,240	-
212 Guidance Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
213 Health Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
214 Psychological Services:		
100 Salaries	-	8,100
200 Employee Benefits	-	2,455
300 Purchased Services	-	41,705
400 Supplies and Materials	-	8,765
215 Exceptional Program Services:		
100 Salaries	-	10,155
200 Employee Benefits	-	3,782
216 Vocational Placement Services:		
300 Purchased Services	-	-
217 Career Specialists Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
220 Instructional Staff Services:		
221 Improvement of Instruction - Curriculum Development:		
100 Salaries	-	-
200 Employee Benefits	-	-
223 Supervision of Special Programs:		
100 Salaries	57,880	168,075
200 Employee Benefits	21,889	77,834
300 Purchased Services	-	29,043
400 Supplies and Materials	520	5,158
224 Improvement of Instruction - Inservice and Staff Training:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	250	-
400 Supplies and Materials	-	-
230 General Administration Services:		
233 School Administration:		
100 Salaries	-	-
200 Employee Benefits	\$ -	-

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	-	-	-	-	\$ 1,240
-	34,383	100,434	-	-	134,817
-	15,435	39,432	-	-	54,867
-	-	-	6,875	-	6,875
-	-	-	12,460	-	12,460
-	-	107,814	466,086	-	573,900
-	-	42,211	219,926	-	262,137
-	-	-	25,740	-	25,740
-	-	-	1,275	-	1,275
-	-	-	-	-	8,100
-	-	-	-	-	2,455
-	-	-	-	-	41,705
-	-	-	-	-	8,765
-	-	-	-	-	10,155
-	-	-	-	-	3,782
-	13,849	-	-	-	13,849
-	-	67,323	-	-	67,323
-	-	28,909	-	-	28,909
-	-	266,403	276,257	-	542,660
-	-	88,259	111,098	-	199,357
-	-	-	4,460	-	230,415
-	-	-	1,357	-	101,080
-	-	-	17,449	-	46,492
-	-	-	-	-	5,678
-	-	-	11,500	-	11,500
-	-	-	3,393	-	3,393
-	16,035	-	62,481	-	78,766
-	-	-	6,896	-	6,896
-	-	-	93,519	-	93,519
-	-	-	33,265	-	\$ 33,265

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	<u>Title I (BA Projects) (201)</u>	<u>IDEA (CA Projects) (203)</u>
250 Finance and Operations Services:		
251 Student Transportation (Federal/District Mandated):		
100 Salaries	\$ -	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
254 Operation and Maintenance of Plant:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
500 Capital Outlay	-	-
255 Student Transportation (State Mandated):		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
256 Food Service:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services (Exclude Energy)	-	-
400 Supplies and Materials (Include Energy)	-	-
500 Capital Outlay	-	-
258 Security:		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
260 Central Support Services:		
262 Planning:		
300 Purchased Services	-	-
400 Supplies and Materials	-	-
264 Staff Services:		
300 Purchased Services	-	-
266 Technology and Data Processing Services:		
100 Salaries	-	-
200 Employee Benefits	-	-
300 Purchased Services	-	-
400 Supplies and Materials	-	-
270 Support Services - Pupil Activity:		
271 Pupil Services Activities:		
300 Purchased Services (Optional)	-	-
660 Pupil Activity	-	-
272 Enterprise Activities:		
660 Pupil Activity	-	-
273 Trust and Agency Activities:		
660 Pupil Activity	-	-
Total Support Services	<u>\$ 81,779</u>	<u>355,072</u>

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	-	-	8,354	-	\$ 8,354
-	-	-	2,544	-	2,544
-	-	-	8,736	-	8,736
-	-	-	54,500	-	54,500
-	-	-	16,601	-	16,601
-	-	-	48,600	-	48,600
-	-	-	31,233	-	31,233
-	-	-	20,854	-	20,854
-	-	-	11,540	-	11,540
-	-	-	3,217	-	3,217
-	-	-	295	-	295
-	-	-	660	-	660
-	-	-	201	-	201
-	-	-	9,188	-	9,188
-	-	-	8,107	-	8,107
-	-	-	4,484	-	4,484
-	-	-	41,770	-	41,770
-	-	-	87,736	-	87,736
-	-	-	2,036	-	2,036
-	-	-	4,863	-	4,863
-	-	-	2,997	-	2,997
-	-	-	70,126	-	70,126
-	-	-	34,241	-	34,241
-	-	-	75,016	-	75,016
-	-	-	215,762	-	215,762
-	-	-	10,000	-	10,000
-	-	-	-	709,477	709,477
-	-	-	-	270,554	270,554
-	-	-	-	98,348	98,348
-	79,702	740,785	2,127,698	1,078,379	\$ 4,463,415

(Continued)

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2022

	Title I (BA Projects) (201)	IDEA (CA Projects) (203)
410 Intergovernmental Expenditures:		
411 Payments to SDE		
720 Transits	\$ -	-
Total Intergovernmental Expenditures	-	-
TOTAL EXPENDITURES	1,338,326	1,234,952
OTHER FINANCING SOURCES (USES)		
Interfund Transfers, From (To) Other Funds:		
5210 Transfer from General Fund (Exclude Indirect Costs)	-	-
431-791 Special Revenue Fund Indirect Costs (Use Only for Transfer of Indirect Costs to General Fund)	(56,702)	(53,018)
TOTAL OTHER FINANCING SOURCES (USES)	(56,702)	(53,018)
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES	-	-
FUND BALANCES, Beginning of Year	-	-
FUND BALANCES, End of Year	\$ -	-

Preschool Handicapped (CG Projects) (205)	CATE (VA Projects) (207)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Pupil Activity (700s)	Totals
-	-	-	64,673	-	\$ 64,673
-	-	-	64,673	-	64,673
51,907	117,429	832,972	6,440,908	1,193,529	11,210,023
-	-	-	-	34,920	34,920
(2,292)	-	-	(1,023,427)	-	(1,135,439)
(2,292)	-	-	(1,023,427)	34,920	(1,100,519)
-	-	-	-	42,705	42,705
-	-	-	-	609,021	609,021
-	-	-	-	651,726	\$ 651,726

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SPECIAL REVENUE FUND

SUPPLEMENTAL LISTING OF LEA SUBFUND CODES AND TITLES

YEAR ENDED JUNE 30, 2022

OTHER DESIGNATED RESTRICTED STATE GRANTS

919	Education License Plates
924	GEER Summer - CERDEP
928	EEDA Career Specialists
935	Reading Coaches
936	Student Health and Fitness - Nurses
937	Student Health and Fitness - PE Teachers
990	First Steps

OTHER SPECIAL REVENUE PROGRAMS

210	Title IV SSAE
212	Extended School Year - Federal
217	CRF Pupil Funding
218	ESSER III
220	Coronavirus Aid, Relief and Economic Security Act (CARES)
225	ESSER II
230	IDEA / ARP
233	IDEA / ARP Preschool
237	Title I School Improvement
264	Language Instruction for Limited English Proficient and Immigrant Students, Title III
267	Improving Teacher Quality (Carryover Provision)
271	JROTC
299	Medicaid Reimbursement
816	High School Summer School
817	Profound Mental Disabled
833	Special Needs Transportation
834	Allen Tate Donation
835	Technology Professional Development
837	Special Olympics
839	ABT Special Fund
845	School Supply Donations
856	Mayday Project-Homeless
858	Bigger than Bullying Proceeds
865	Meritor-FDJTC & YMS
866	I3DP
868	EIA Equipment Sale Proceeds
869	EOC - Community Block Grant
872	Youth Risk Behavior Study
873	Transition Advisory Council
876	Early Childhood Literacy
877	Duke Energy - Working Smart
883	Duke Energy Line Worker Grant
885	Vocational Rehabilitation
889	DSS Grant
890	YCHS Needy Family Fund
891	United Way of York County SC
896	COPS Grant
898	Heroes Funds
899	YIS Education Foundation Grant

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

SPECIAL REVENUE FUND

SUMMARY SCHEDULE FOR OTHER DESIGNATED RESTRICTED STATE GRANTS

YEAR ENDED JUNE 30, 2022

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue		Special Revenue Fund Unearned
					Interfund Transfers In (Out)	Other Fund Transfers In (Out)	
919	3193	Education License Plates	\$ 608	608	-	-	\$ -
924	3143	GEER Summer - CERDEP	12,184	12,184	-	-	-
928	3118	EEDA Career Specialists	236,099	236,099	-	-	-
935	3135	Reading Coaches	354,662	354,662	-	-	-
936	3136	Student Health and Fitness - Nurses	150,025	150,025	-	-	-
937	3127	Student Health and Fitness - PE Teachers	34,750	34,750	-	-	-
990	3680	First Steps FAMILY LITERACY Program	44,644	44,644	-	-	787
Totals			\$ 832,972	832,972	-	-	\$ 787

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2022

REVENUES	ACTUAL
3500 Education Improvement Act:	
3502 ADEPT	\$ 5,518
3509 Arts in Education	12,448
3518 Adoption List of Formative Assessment	19,268
3519 Grade 10 Assessments	17,892
3526 Refurbishment of Science Kits	23,536
3528 Industry Credentials/Certifications	37,759
3529 Career & Technology Education	195,555
3532 National Board Salary Supplement (No Carryover Provision)	434,734
3533 Teacher of the Year Awards (No Carryover Provision)	1,077
3536 Student Health & Fitness	36,666
3538 Student at Risk of School Failure	544,161
3541 CDEP (Child Development Education Program) - Full Day 4K	716,693
3550 Teacher Salary Increase (No Carryover Provision)	1,196,911
3555 Teacher Salary Fringe (No Carryover Provision)	287,513
3557 Summer Reading Program	83,812
3571 Palmetto Priority Schools	55,799
3577 Teacher Supplies (No Carryover Provision)	104,500
3594 EEDA Supplemental Programs	141,120
3595 EEDA - Supplies and Materials	5,297
3597 Aid to Districts	217,390
3599 Other EIA	22,024
Total Revenue from State Sources	4,159,673
TOTAL REVENUE ALL SOURCES	\$ 4,159,673

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2022

EXPENDITURES	ACTUAL
100 Instruction:	
110 General Instruction:	
111 Kindergarten Programs:	
100 Salaries	\$ 7,500
200 Employee Benefits	2,291
112 Primary Programs:	
100 Salaries	121,862
200 Employee Benefits	37,540
300 Purchased Services	25,345
400 Supplies and Materials	58,085
500 Capital Outlay	26,936
600 Other Objects	1,360
113 Elementary Programs:	
100 Salaries	278,447
200 Employee Benefits	119,499
400 Supplies and Materials	93,499
114 High School Programs:	
100 Salaries	85,144
200 Employee Benefits	25,031
400 Supplies and Materials	76,506
115 Career and Technology Education Program:	
100 Salaries	12,500
200 Employee Benefits	3,793
300 Purchased Services - Other Than Tuition	1,326
400 Supplies and Materials	84,391
500 Capital Outlay	95,924
127 Learning Disabilities:	
100 Salaries	69,848
200 Employee Benefits	21,279
300 Purchased Services	420
130 Pre-School Programs:	
133 Preschool Handicapped Self- Contained (5Yr. Olds)	
100 Salaries	7,500
200 Employee Benefits	\$ 2,271

(Continued)

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2022

	ACTUAL
140 Special Programs:	
141 Gifted and Talented - Academic:	
100 Salaries	\$ 5,000
200 Employee Benefits	1,518
147 CDEP:	
100 Salaries	493,910
200 Employee Benefits	260,668
180 Adult/Continuing Educational Programs:	
188 Parenting/Family Literacy:	
100 Salaries	61,362
200 Employee Benefits	31,929
Total Instruction	2,112,684
200 Support Services:	
210 Pupil Services:	
212 Guidance Services:	
100 Salaries	52,527
200 Employee Benefits	22,250
300 Purchased Services	4,793
400 Supplies and Materials	5,076
213 Health Services:	
100 Salaries	27,589
200 Employee Benefits	12,885
220 Instructional Staff Services:	
221 Improvement of Instruction-Curriculum Development:	
400 Supplies and Materials	429
222 Library and Media:	
100 Salaries	7,500
200 Employee Benefits	2,247
400 Supplies and Materials	2,200
223 Supervision of Special Programs:	
100 Salaries	55,615
200 Employee Benefits	\$ 23,816

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

EDUCATION IMPROVEMENT ACT

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

YEAR ENDED JUNE 30, 2022

	ACTUAL
224 Improvement of Instruction-Curriculum Development:	
100 Salaries	\$ 24,886
200 Employee Benefits	618
300 Purchased Services	31,486
400 Supplies and Materials	20,268
230 General Administration Services:	
233 School Administration:	
100 Salaries	49,036
200 Employee Benefits	14,878
250 Finance and Operations Services:	
251 Student Transportation (Federal/District Mandated):	
100 Salaries	1,343
200 Employee Benefits	408
300 Purchased Services	16,082
254 Operation and Maintenance of Plant:	
300 Purchased Services	540
255 Student Transportation (State Mandated):	
100 Salaries	1,658
200 Employee Benefits	505
258 Security:	
300 Purchased Services	500
400 Supplies and Materials	45,338
266 Technology and Data Processing Services:	
400 Supplies and Materials	137,989
270 Support Services - Pupil Activity:	
271 Pupil Services Activities:	
600 Other Objects (Optional)	103
Total Support Services	562,565
TOTAL EXPENDITURES	2,675,249
OTHER FINANCING SOURCES (USES)	
Interfund Transfers, From (To) Other Funds:	
420-710 Transfer to General Fund	(1,484,424)
TOTAL OTHER FINANCING SOURCES (USES)	(1,484,424)
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES	-
FUND BALANCE, Beginning of Year	-
FUND BALANCE, End of Year	\$ -

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

EDUCATION IMPROVEMENT ACT

SUMMARY SCHEDULE BY PROGRAM

YEAR ENDED JUNE 30, 2022

Program	Revenues	Expenditures	EIA Interfund Transfers In/(Out)	Other Fund Transfers In/(Out)	EIA Fund Unearned Revenue
3500 Education Improvement Act:					
3502 ADEPT	\$ 5,518	5,518	-	-	\$ -
3509 Arts in Education	12,448	12,448	-	-	-
3518 Adoption of Formative Assessment	19,268	19,268	-	-	-
3519 Grade 10 Assessments	17,892	17,892	-	-	415
3526 Refurbishment of Science Kits	23,536	23,536	-	-	14,315
3528 Industry Credentials/Certifications	37,759	37,759	-	-	2,936
3529 Career & Technology Education	195,555	195,555	-	-	80,260
3532 National Board Salary Supplement (No Carryover Provision)	434,734	434,734	-	-	-
3533 Teacher of the Year Awards (No Carryover Provision)	1,077	1,077	-	-	-
3536 Student Health & Fitness	36,666	36,666	-	-	-
3538 Student at Risk of School Failure	544,161	544,161	-	-	-
3541 CDEP (Child Development Education Program) - Full Day 4K	716,693	716,693	-	-	-
3550 Teacher Salary Increase (No Carryover Provision)	1,196,911	-	-	(1,196,911)	-
3555 Teacher Salary Fringe (No Carryover Provision)	287,513	-	-	(287,513)	-
3557 Summer Reading Program	83,812	83,812	-	-	59,321
3571 CSI & Palmetto Priority	55,799	55,799	-	-	190,000
3577 Teacher Supplies (No Carryover Provision)	104,500	104,500	-	-	-
3594 EEDA Supplemental Programs	141,120	141,120	-	-	-
3595 EEDA - Supplies and Materials	5,297	5,297	-	-	9,269
3597 Aid to Districts	217,390	217,390	-	-	160,726
3599 Other EIA	22,024	22,024	-	-	-
Totals	\$ 4,159,673	2,675,249	-	(1,484,424)	\$ 517,242

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2022

<u>Program</u>	<u>Project/ Grant Number</u>	<u>Revenue & Subfund Code</u>	<u>Description</u>	<u>Amount Due to State Dept. of Education or Federal Government</u>	<u>Status of Amount Due to Grantors</u>
Grade 10 Assessments	EIA	3519/319	Unexpended Funds	\$ 788.00	To be paid in FY 2023
National Board Salary Supplement	EIA	3532/332	Unexpended Funds	3,562.13	To be paid in FY 2023
Summer Reading Program	EIA	3557/357	Unexpended Funds	34,951.13	To be paid in FY 2023
CSI & Palmetto Priority	EIA	3571/371	Unexpended Funds	129,636.17	To be paid in FY 2023
				<u>\$168,937.43</u>	



**York School District One
York, South Carolina**

Annual Comprehensive Financial Report

Debt Service Fund

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

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2022

	ACTUAL
REVENUES	
1000 Revenue from Local Sources:	
1200 Revenue from Local Governmental Units Other than LEAs:	
1210 Ad Valorem Taxes-Including Delinquent (Fiscally Dependent LEA)	\$ 9,762,073
1240 Penalties & Interest on Taxes (Dependent)	381,873
1500 Earnings on Investments:	
1510 Interest on Investments	34,755
1999 Revenue from Other Local Sources	77,343
Total Revenue from Local Sources	10,256,044
3000 Revenue from State Sources:	
3800 State Revenue in Lieu of Taxes:	
3820 Homestead Exemption (Tier 2)	494,481
3830 Merchant's Inventory Tax	19,010
Total Revenue from State Sources	513,491
TOTAL REVENUE ALL SOURCES	10,769,535
EXPENDITURES	
500 Debt Service:	
610 Redemption of Principal	9,577,000
620 Interest	2,709,678
690 Other Objects (Includes Fees for Servicing Bonds)	147,162
Total Debt Service	12,433,840
TOTAL EXPENDITURES	12,433,840
OTHER FINANCING SOURCES (USES)	
5130 Proceeds of Refunding Debt	37,047,000
441-720 Payment to Refunded Debt Escrow Agent	(35,991,502)
Interfund Transfers, From (To) Other Funds:	
424-710 Transfer to Capital Projects Fund	(1,410,052)
TOTAL OTHER FINANCING SOURCES (USES)	(354,554)
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES	(2,018,859)
FUND BALANCE, Beginning of Year	5,106,753
FUND BALANCE, End of Year	\$ 3,087,894

**York School District One
York, South Carolina**

Annual Comprehensive Financial Report

Capital Projects Fund

The ***Capital Projects Fund, a major fund*** and an unbudgeted fund, is used to account for and report financial resources that are restricted, committed, or assigned for expenditures of capital outlay related to site acquisitions, construction, equipment, and renovation of all major capital facilities.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2022

	ACTUAL
REVENUES	
1000 Revenue from Local Sources:	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 20,767
Total Revenue from Local Sources	20,767
TOTAL REVENUE ALL SOURCES	20,767
EXPENDITURES	
250 Finance and Operations:	
253 Facilities Acquisition & Construction:	
300 Purchased Services	512,088
400 Supplies and Materials	274,921
500 Capital Outlay:	
520 Construction Services	873,140
530 Improvements Other Than Buildings	2,004,574
540 Equipment	322,350
550 Vehicles	163,410
Total Support Services	4,150,483
TOTAL EXPENDITURES	4,150,483
OTHER FINANCING SOURCES (USES)	
Interfund Transfers, From (To) Other Funds:	
5210 Transfer from General Fund (Exclude Indirect Costs)	4,609,445
5240 Transfer from Debt Service Fund	1,410,052
TOTAL OTHER FINANCING SOURCES (USES)	6,019,497
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES	1,889,781
FUND BALANCE, Beginning of Year	11,411,033
FUND BALANCE, End of Year	\$ 13,300,814

**York School District One
York, South Carolina**

**Annual Comprehensive Financial Report
Special Revenue Fund - Food Service Fund**

The ***Food Service Fund, a major fund*** and an unbudgeted fund, is used to account for and report the financial resources received that are restricted for the cafeteria operations at school locations. These resources primarily consist of revenues received from (a) breakfast, lunch, and other food sales and (b) from the United States Department of Agriculture's ("USDA") approved school breakfast and lunch programs.



**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

FOOD SERVICE FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2022

	ACTUAL
REVENUES	
1000 Revenues from Local Sources:	
1500 Earnings on Investments:	
1510 Interest on Investments	\$ 4,151
1600 Food Service:	
1610 Lunch Sales to Pupils	7,039
1620 Breakfast Sales to Pupils	6
1630 Special Sales to Pupils	41,082
1640 Lunch Sales to Adults	13,486
1650 Breakfast Sales to Adults	42
1660 Special Sales to Adults	1,891
1900 Other Revenue from Local Sources:	
1999 Revenue from Other Local Sources	73,511
Total Revenue from Local Sources	141,208
4000 Revenue from Federal Sources:	
4800 USDA Reimbursement:	
4810 School Lunch and After School Snacks Program and Special Milk Program	2,630,177
4820 Supply Chain Assistance Funding	103,691
4830 School Breakfast Program (Carryover Provision)	952,639
4870 School Food Service (Equipment)	54,967
4880 Summer Feeding Programs (SFSP)	269,210
4900 Other Federal Sources:	
4991 USDA Commodities (Food Distribution Program) (Carryover Provision)	172,047
4999 Revenue from Other Federal Sources	261,321
Total Revenue from Federal Sources	4,444,052
TOTAL REVENUE ALL SOURCES	\$ 4,585,260

(Continued)

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

FOOD SERVICE FUND

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2022

	ACTUAL
EXPENSES	
256 Food Service:	
100 Salaries	\$ 869,756
200 Employee Benefits	243,744
300 Purchased Services (Exclude Energy Costs)	279,197
393 Direct Purchased Services	1,608,984
400 Supplies and Materials (Include Energy Costs)	182,919
500 Capital Outlay	54,967
600 Other Objects	1,368
Total Food Services Expenses	3,240,935
TOTAL EXPENSES	3,240,935
OTHER FINANCING SOURCES (USES)	
Interfund Transfers, From (To) Other Funds:	
432-791 Food Service Fund Indirect Costs	(135,862)
TOTAL OTHER FINANCING SOURCES (USES)	(135,862)
EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES	1,208,463
FUND BALANCE, Beginning of Year	2,163,313
FUND BALANCE, End of Year	\$ 3,371,776

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

LOCATION RECONCILIATION SCHEDULE

YEAR ENDED JUNE 30, 2022

LOCATION ID	LOCATION DESCRIPTION	EDUCATION LEVEL	COST TYPE	TOTAL EXPENDITURES
00	District-Wide	Non-School	Central	\$ 18,690,098
01	Education Service Center	Non-School	Central	656,415
02	Floyd D. Johnson Technology Center	Other Schools	School	2,400,621
03	York Comprehensive High School	High School	School	14,637,780
06	District Office	Non-School	Central	8,123,964
08	Jefferson Elementary	Elementary	School	5,101,018
09	York Intermediate School	Middle School	School	6,041,372
15	York One Academy	Alternative	School	995,577
44	York Middle School	Middle School	School	7,399,035
45	Hickory Grove-Sharon Elementary	Elementary	School	3,888,391
46	Hunter Street Elementary	Elementary	School	5,444,738
47	Cotton Belt Elementary	Elementary	School	4,722,138
49	Harold C. Johnson Elementary	Elementary	School	5,288,590
Total Expenditures/Disbursements for all funds				\$ 83,389,737

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

General Fund	\$ 49,679,207
Special Revenue Fund (Subfunds 200's, 800's, 900's, & 700s)	11,210,023
Special Revenue - EIA Fund (Subfunds 300's)	2,675,249
Debt Service Fund	12,433,840
Capital Projects Funds (Subfund 500's)	4,150,483
Special Revenue - Food Service Fund (Subfund 600)	3,240,935
Total Expenditures/Disbursements for all funds	\$ 83,389,737



**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

STATISTICAL SECTION

YEAR ENDED JUNE 30, 2022

This section of the York School District One's (the "District") annual comprehensive financial report presents detailed trend and other information as a context for understanding what the information in the financial statements, notes to the financial statements, required supplementary information and other supplementary information says about the District's overall financial health.

Page Number

Financial Trends

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

129

Revenue Capacity

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

135

Debt Capacity

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

139

Demographic and Economic Information

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

143

Operating Information

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

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



YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

TABLE 1

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

UNAUDITED

	Fiscal Year									
	2013 ¹	2014 ²	2015 ³	2016	2017	2018 ⁴	2019	2020	2021	2022
Governmental Activities										
Net Investment in Capital Assets	\$ 18,966,916	14,613,621	14,143,451	6,943,438	8,360,535	5,350,310	4,384,672	3,010,228	4,798,094	\$ 7,784,220
Restricted	3,678,473	2,919,412	2,184,969	5,687,962	3,372,828	5,402,980	5,887,482	6,366,778	7,840,877	7,303,390
Unrestricted	10,443,078	12,612,000	(38,514,153)	(38,292,449)	(41,747,773)	(95,387,187)	(96,638,325)	(98,436,525)	(101,741,871)	(100,118,192)
Total Governmental Activities Net Position	\$ 33,088,467	30,145,033	(22,185,733)	(25,661,049)	(30,014,410)	(84,633,897)	(86,366,171)	(89,059,519)	(89,102,900)	\$ (85,030,582)
Business-Type Activities										
Net Investment in Capital Assets	\$ 714,919	608,962	506,164	525,177	421,988	-	-	-	-	\$ -
Unrestricted	880,806	1,086,563	713,250	939,374	628,673	-	-	-	-	-
Total Business-Type Activities Net Position	\$ 1,595,525	1,695,525	1,219,414	1,464,551	1,050,661	-	-	-	-	\$ -
Primary Government										
Net Investment in Capital Assets	\$ 19,681,835	15,222,583	14,649,615	7,468,615	8,782,523	5,350,310	4,384,672	3,010,228	4,798,094	\$ 7,784,220
Restricted	3,678,473	2,919,412	2,184,969	5,687,962	3,372,828	5,402,980	5,887,482	6,366,778	7,840,877	7,303,390
Unrestricted	11,323,684	13,698,563	(37,800,903)	(37,353,075)	(41,119,100)	(95,387,187)	(96,638,325)	(98,436,525)	(101,741,871)	(100,118,192)
Total Primary Government Net Position	\$ 34,683,992	31,840,558	(20,966,319)	(24,196,495)	(28,963,749)	(84,633,897)	(86,366,171)	(89,059,519)	(89,102,900)	\$ (85,030,582)

Note 1: The net position of governmental activities decreased from 2012 to 2013 due expenses exceeding revenues in the current fiscal year.

Note 2: The net position of governmental activities decreased from 2013 to 2014 due to expenses exceeding revenues in the current fiscal year.

Note 3: The District implemented GASB #68/71 in 2015

Note 4: The District converted Food Service balances from business type activities to governmental activities.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

UNAUDITED

	Fiscal Year									
	2013 ¹	2014 ²	2015 ³	2016 ⁴	2017 ⁵	2018 ⁶	2019 ⁷	2020 ⁸	2021	2022
Expenses										
Governmental Activities:										
Instruction	\$ 31,405,400	30,377,162	31,353,768	32,481,326	34,352,771	37,523,497	37,659,262	40,225,654	41,341,413	\$ 42,158,659
Support Services	21,161,233	20,253,881	21,728,654	22,930,865	24,328,809	29,381,761	29,502,178	30,268,722	31,225,705	33,869,172
Interest and Other Charges	5,053,739	6,224,137	4,170,449	6,209,181	2,763,817	2,687,662	2,040,884	2,706,469	2,546,483	3,506,888
Total Governmental Activities Expenses	57,620,372	56,855,180	57,252,871	61,621,372	61,445,397	69,592,920	69,202,324	73,200,845	75,113,601	79,534,719
Business-Type Activities:										
Food Services	2,353,674	2,421,927	2,816,279	2,846,331	3,350,863	-	-	-	-	-
Total Business-Type Activities Expenses	2,353,674	2,421,927	2,816,279	2,846,331	3,350,863	-	-	-	-	-
Total Primary Government Expenses	\$ 59,974,046	59,277,107	60,069,150	64,467,703	64,796,260	69,592,920	69,202,324	73,200,845	75,113,601	\$ 79,534,719
Program Revenues										
Governmental Activities:										
Program Revenues:										
Operating Grants and Contributions	\$ 25,326,132	24,985,478	26,777,487	27,489,089	29,095,326	34,287,825	35,109,598	37,333,381	39,364,602	\$ 46,339,760
Charges for Services	-	-	-	107,795	-	498,615	544,844	414,834	18,946	63,546
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities Program Revenues	\$ 25,326,132	24,985,478	26,777,487	27,596,884	29,095,326	34,786,440	35,654,442	37,748,215	39,383,548	\$ 46,403,306
Business-Type Activities:										
Charges for Services:										
Food Service	616,173	615,816	596,771	615,767	556,194	-	-	-	-	-
Operating Grants and Contributions	1,972,962	2,041,698	2,448,014	2,482,238	2,514,429	-	-	-	-	-
Total Business-Type Activities Program Revenues	2,589,135	2,657,514	3,044,785	3,098,005	3,070,623	-	-	-	-	-
Total Primary Government Program Revenues	\$ 27,915,267	27,642,992	29,822,272	30,694,889	32,165,949	34,786,440	35,654,442	37,748,215	39,383,548	\$ 46,403,306
Net (Expense)/Revenue										
Governmental Activities	\$ (32,294,240)	(31,869,702)	(30,475,384)	(34,024,488)	(32,350,071)	(34,806,480)	(33,547,882)	(35,452,630)	(35,730,053)	\$ (33,131,413)
Business-Type Activities	235,461	235,587	228,506	251,674	(280,240)	-	-	-	-	-
Total Primary Government Net (Expense)/Revenue	\$ (32,058,779)	(31,634,115)	(30,246,878)	(33,772,814)	(32,630,311)	(34,806,480)	(33,547,882)	(35,452,630)	(35,730,053)	\$ (33,131,413)

(Continued)

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

UNAUDITED

	Fiscal Year									
	2013 ¹	2014 ²	2015 ³	2016 ⁴	2017 ⁵	2018 ⁶	2019 ⁷	2020 ⁸	2021	2022
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes by Source:										
Property Tax - General Operations	\$ 12,403,242	13,371,086	13,675,538	14,973,251	13,042,887	15,075,561	15,274,490	15,413,739	16,790,831	\$ 17,761,788
Property Tax - Debt Service	6,887,351	7,127,507	7,242,780	7,572,988	6,706,877	7,473,782	7,525,783	8,304,698	9,594,791	10,067,946
State Revenue in Lieu of Taxes	6,983,336	7,119,379	7,261,593	7,382,306	7,401,702	7,507,266	7,739,483	7,859,439	8,075,540	8,289,347
Other Taxes	379,302	394,628	408,895	406,652	417,288	429,819	427,303	483,782	500,287	566,680
Unrestricted Investment Earnings	53,880	36,241	55,878	135,668	222,520	314,190	628,283	516,674	70,476	133,323
Transfers	135,861	135,861	135,861	8,201	135,860	-	-	-	-	-
Miscellaneous	186,138	34,497	39,352	33,112	27,571	384,465	176,012	137,490	66,353	340,003
Other Revenues	746,470	707,069	700,078	36,994	42,005	48,835	44,254	43,460	43,619	44,644
Total Governmental Activities	\$ 27,775,580	28,926,268	29,519,975	30,549,172	27,996,710	31,233,918	31,815,608	32,759,282	35,141,897	\$ 37,203,731
Business-Type Activities:										
Unrestricted Investment Earnings	400	274	561	1,664	2,210	-	-	-	-	-
Transfers	(135,461)	(135,861)	(135,861)	(8,201)	(135,860)	-	-	-	-	-
Total Business-Type Activities	(135,461)	(135,587)	(135,300)	(6,537)	(133,650)	-	-	-	-	-
Total Primary Government	\$ 27,640,119	28,790,681	29,384,675	30,542,635	27,863,060	31,233,918	31,815,608	32,759,282	35,141,897	\$ 37,203,731
Change in Net Position:										
Governmental Activities	\$ (4,518,660)	(2,943,434)	(955,409)	(3,475,316)	(4,353,361)	(3,572,562)	(1,732,274)	(2,693,348)	(588,156)	\$ 4,072,318
Business-Type Activities	100,000	100,000	93,206	245,137	(413,890)	-	-	-	-	-
Total Primary Government	\$ (4,418,660)	(2,843,434)	(862,203)	(3,230,179)	(4,767,251)	(3,572,562)	(1,732,274)	(2,693,348)	(588,156)	\$ 4,072,318

Note 1: Net Position decreased in 2013 due to expenses exceeding revenues.
 2: Net Position decreased in 2014 due to expenses exceeding revenues.
 3: Net Position decreased in 2015 due to expenses exceeding revenues.
 4: Net Position decreased in 2016 due to expenses exceeding revenues.
 5: Net Position decreased in 2017 due to expenses exceeding revenues.
 6: Net Position decreased in 2018 due to expenses exceeding revenues.
 7: Net Position decreased in 2019 due to expenses exceeding revenues.
 8: Net Position decreased in 2020 due to expenses exceeding revenues.

The District also converted food service balances from business type activities to governmental activities.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

TABLE 3

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

UNAUDITED

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Unassigned	\$ 6,631,829	6,958,944	7,526,415	8,385,819	9,374,529	10,504,515	10,644,705	11,245,207	11,689,873	\$ 12,124,004
Total General Fund	\$ 6,631,829	6,958,944	7,526,415	8,385,819	9,374,529	10,504,515	10,644,705	11,245,207	11,689,873	\$ 12,124,004
All Other Governmental Funds										
Non-Spendable	\$ -	-	-	-	-	9,197	-	-	-	\$ 52,326
Restricted	5,139,274	4,705,102	5,224,736	6,619,277	6,936,950	8,476,649	16,941,292	16,185,128	12,201,746	8,750,865
Assigned	2,253,098	3,779,993	3,880,260	3,544,096	-	-	-	-	7,088,374	11,609,019
Total All Other Governmental Funds	\$ 7,392,372	8,485,095	9,104,996	10,163,373	6,936,950	8,485,846	16,941,292	16,185,128	19,290,120	\$ 20,412,210

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

TABLE 4

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

UNAUDITED

	Fiscal Year									
	2013	2014 ¹	2015 ²	2016	2017 ³	2018	2019	2020	2021	2022
Revenues										
Local Sources:										
Taxes by Source:										
Property Tax - General Operations	\$ 12,284,522	13,070,676	13,491,332	14,585,862	12,779,549	14,842,406	15,169,926	15,765,790	17,062,651	\$ 17,969,213
Property Tax - Debt Service	6,839,683	7,031,199	7,206,959	7,417,749	6,603,645	7,413,055	7,630,347	8,396,379	9,689,385	10,143,946
Investment Earnings	53,880	36,241	55,878	135,668	222,520	314,190	628,283	516,674	70,476	133,324
Other Local Sources	1,293,053	565,728	326,968	682,174	372,515	1,351,506	1,150,734	1,025,484	1,448,966	1,960,449
State Sources	27,722,640	28,189,450	30,627,623	31,461,985	33,376,733	35,806,765	36,855,168	38,530,667	38,873,184	39,380,778
Federal Sources	4,566,435	4,429,800	4,188,683	3,274,795	3,192,639	5,949,719	5,991,338	6,672,774	7,703,578	14,258,106
Intergovernmental Revenue	39,246	56,070	44,129	36,994	42,005	48,835	44,254	43,460	43,619	44,644
Total Revenues	52,799,459	53,379,164	55,941,572	57,595,227	56,589,606	65,726,476	67,470,050	70,951,228	74,891,859	83,890,460
Expenditures										
Current:										
Instruction	\$ 27,188,035	26,208,604	26,805,387	27,861,812	29,476,178	31,025,426	31,690,503	33,635,294	34,957,323	\$ 37,537,197
Support Services	19,302,700	18,611,877	19,844,189	20,595,677	21,226,258	25,174,704	26,062,996	27,534,947	27,363,167	29,762,548
Intergovernmental	104,690	82,624	82,061	121,230	76,968	84,572	102,768	88,789	46,281	64,673
Capital Outlay	237,795	156,203	380,922	805,670	1,627,572	1,669,310	1,126,836	1,286,797	669,527	3,591,479
Debt Service:										
Principal	1,739,000	2,003,000	37,959,000	2,467,000	2,646,000	3,114,000	3,407,000	4,815,000	5,230,000	9,577,000
Interest and Fiscal Charges	5,182,558	5,021,648	4,913,319	3,963,931	3,875,040	3,686,498	3,587,317	3,742,277	3,610,143	2,709,678
Other Charges	282,954	11,231	175,284	435,029	35,163	27,606	111,009	3,786	10,535	147,162
Total Expenditures	54,037,732	52,095,187	90,160,162	56,250,349	58,963,179	64,782,116	66,088,429	71,106,890	71,886,976	83,389,737
Excess of Revenues Over (Under) Expenditures	\$ (1,238,273)	1,283,977	(34,218,590)	1,344,878	(2,373,573)	944,360	1,381,621	(155,662)	3,004,883	\$ 500,723

(Continued)

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

TABLE 4

LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

UNAUDITED

	Fiscal Year									
	2013	2014 ¹	2015 ²	2016	2017 ³	2018	2019	2020	2021	2022
Other Financing Sources (Uses)										
Transfers In	\$ 2,859,865	3,301,732	4,074,050	8,210,608	6,128,849	3,359,584	11,746,463	3,459,452	5,179,533	\$ 8,810,142
Transfers Out	(2,724,004)	(3,165,871)	(3,938,189)	(8,074,747)	(5,992,989)	(3,359,584)	(11,746,463)	(3,459,452)	(5,179,533)	(8,810,142)
Proceeds of Bonds Sold	-	-	32,405,000	-	-	-	-	-	-	-
Premium on Bonds Sold	-	-	2,865,101	9,890,126	-	-	714,015	-	-	-
Issuance of General Obligation Bonds	-	-	-	45,380,000	-	-	6,500,000	-	-	37,047,000
Payment to Refunded Debt Escrow Agent	-	-	-	(54,833,084)	-	-	-	-	-	(35,991,502)
Total Other Financing Sources (Uses)	135,861	135,861	35,405,962	572,903	135,860	-	7,214,015	-	-	1,055,498
Net Change in Fund Balances	\$ (1,102,412)	1,419,838	1,187,372	1,917,781	(2,237,713)	944,360	8,595,636	(155,662)	3,004,883	\$ 1,556,221
Capital Asset Expenditures	\$ 38,913	51,367	283,029	297,558	517,919	251,017	151,300	1,192,095	478,074	\$ 2,120,015
Debt Service as a Percentage of Noncapital Expenditures	12.8%	13.5%	47.7%	11.5%	11.2%	10.5%	10.6%	12.2%	12.4%	15.1%

Note 1: Expenses decreased due to significant budget cuts the District made from the previous year.

Note 2: Total expenses and revenues increase due to the refunding of \$32.0 million in bonds.

Note 3: Expenses exceeded revenue due to a tax refund related to prior years to a company in the District's tax base.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 5

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Assessed Real Property		Assessed Personal Property		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Tax Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other				
2013	\$ 49,283,332	10,818,292	10,717,983	23,339,873	\$ 94,159,480	248.60	\$ 1,777,877,552	5.3%
2014	50,074,064	10,256,115	11,713,607	24,867,478	96,911,264	253.60	1,727,340,196	5.6%
2015	50,622,858	10,368,462	12,489,726	24,682,992	98,164,038	257.60	1,750,810,848	5.6%
2016	49,140,103	10,786,778	12,568,993	29,501,610	101,997,484	260.10	1,769,603,493	5.8%
2017	49,881,824	10,949,659	13,902,785	26,599,637	101,333,905	262.60	1,779,223,872	5.7%
2018	51,425,956	11,288,614	13,410,604	26,669,877	102,795,051	267.60	1,814,369,188	5.7%
2019	52,529,341	11,529,210	13,844,298	26,461,291	104,364,140	274.60	1,860,192,086	5.6%
2020	55,063,345	12,085,456	13,927,139	26,199,721	107,275,661	287.60	1,892,317,811	5.7%
2021	64,416,872	12,268,300	15,515,326	29,266,461	121,466,959	278.60	2,204,203,186	5.5%
2022	\$ 67,815,992	12,916,348	16,840,906	29,009,358	\$ 125,553,147	283.60	\$ 2,306,270,965	5.4%

Source: York County Government

Note: Property in the county was last reassessed for fiscal year 2021. Tax rates are per \$1,000 of assessed value.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 6

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	York School District One				Overlapping Rates ¹			Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total Millage	City of York Millage	York County Incorporated Millage	York County Unincorporated ² Millage		
2013	170.60	78.00	248.60	115.00	64.50	9.40	437.50	
2014	175.60	78.00	253.60	115.00	64.50	9.40	442.50	
2015	179.60	78.00	257.60	117.20	68.70	9.40	452.90	
2016	182.10	78.00	260.10	117.20	69.70	9.60	456.60	
2017	184.60	78.00	262.60	117.20	72.80	9.60	462.20	
2018	189.60	78.00	267.60	117.20	74.80	9.80	469.40	
2019	196.60	78.00	274.60	124.60	83.20	10.00	492.40	
2020	203.60	84.00	287.60	124.60	83.50	10.60	506.30	
2021	194.60	84.00	278.60	111.00	76.50	10.60	476.70	
2022	199.60	84.00	283.60	115.20	76.50	11.20	486.50	

Source: York School District One and York County Government

Note 1: Overlapping rates are those of local and county governments that apply to property owners within the York School District. Not all overlapping rates apply to all of the York School District property owners (i.e., the rates for special districts apply only to the proportion of the York School District's property owners whose property is located within the geographic boundaries of the special district).

2: The Unincorporated tax rates for York County are levied on all property for taxpayers who do not reside within a municipality.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 7

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	\$ 6,857,550	1	5.5%	\$ 4,417,190	1	4.7%
York Electric Coop Inc.	3,063,387	2	2.4%	2,957,873	2	3.2%
Meritor Heavy Vehicle Systems LLC	2,735,441	3	2.2%	1,052,595	6	1.1%
Elkem Silicones USA Corp/Bluestar Silicones	1,936,091	4	1.5%	-		
Maclean Power York LLC	1,456,640	5	1.2%	1,097,430	5	1.2%
WPM Holdings LLC	1,133,316	6	0.9%	-		
FOMAS Inc.	973,042	7	0.8%	-		
BellSouth Telecommunications	812,888	8	0.6%	1,243,680	4	1.3%
Crestwood Services LLC/ Plains LPG	603,505	9	0.5%	2,736,000	3	2.9%
SGS York Propco LLC	596,916	10	0.5%	-		
Champion Laboratories Inc.	-			726,717	7	0.8%
Hella Lighting Corporation	-			626,699	8	0.7%
Canton Textile Mills Inc.	-			598,399	9	0.6%
Ajax Rolled Ring & Machine LLC	-			559,750	10	0.6%
Totals	\$ 20,168,776		16.1%	\$ 16,016,333		17.2%

Source: York County Government

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

UNAUDITED

TABLE 8

Fiscal Year Ended June 30	Tax Year	Local Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2013	2012	\$ 27,330,092	\$ 25,670,016	93.9%	\$ 1,105,618	\$ 26,775,634	98.0%
2014	2013	28,489,872	27,039,331	94.9%	1,170,420	28,209,751	99.0%
2015	2014	29,002,778	27,419,374	94.5%	1,129,232	28,548,606	98.4%
2016	2015	30,685,830	29,250,819	95.3%	1,045,894	30,296,713	98.7%
2017	2016	30,410,753	28,666,380	94.3%	767,403	29,433,783	96.8%
2018	2017	31,201,118	29,668,772	95.1%	570,223	30,238,995	96.9%
2019	2018	31,676,772	30,542,654	96.4%	1,981,081	32,523,735	102.7%
2020	2019	33,649,734	32,051,070	95.2%	547,009	32,598,079	96.9%
2021	2020	35,782,860	34,800,660	97.3%	750,091	35,550,751	99.4%
2022	2021	\$ 36,958,305	\$ 36,330,606	98.3%	-	\$ 36,330,606	98.3%

Source: York County Government

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 9

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Capital Leases			
2013	\$ 97,479,790	10,567,000	\$ 108,046,790	1.2%	451
2014	95,530,582	10,193,000	105,723,582	1.1%	431
2015	92,820,916	9,604,000	102,424,916	1.0%	408
2016	84,223,691	8,852,000	93,075,691	0.9%	360
2017	81,000,000	6,306,000	87,306,000	0.7%	328
2018	80,895,000	3,297,000	84,192,000	0.7%	307
2019	96,527,434	-	96,527,434	0.6%	344
2020	90,725,405	-	90,725,405	N/A	N/A
2021	84,508,376	-	84,508,376	N/A	N/A
2022	\$ 76,943,126	-	\$ 76,943,126	N/A	N/A

Note: Details regarding the York School District One's outstanding debt can be found in the notes to the financial statements. See the Schedule of Demographic and Economic Statistics for personal income and population data.
N/A = Not Available

Note: Fiscal years 2013 through 2022 are shown gross of related premiums, discounts, and adjustments.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 10

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2013	\$ 97,479,790	3,593,718	\$ 93,886,072	5.3%	392
2014	95,530,582	3,575,431	91,955,151	5.3%	375
2015	92,820,916	2,496,780	90,324,136	5.2%	360
2016	84,223,691	5,894,194	78,329,497	4.4%	303
2017	81,000,000	3,316,470	77,683,530	4.4%	292
2018	80,895,000	3,395,895	77,499,105	4.3%	283
2019	96,527,434	3,831,874	92,695,560	5.0%	330
2020	90,725,405	4,238,260	86,487,145	4.6%	N/A
2021	84,508,376	5,068,543	79,439,833	3.6%	N/A
2022	\$ 76,943,126	3,087,894	\$ 73,855,232	3.2%	N/A

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

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

See the Schedule of Demographic and Economic Statistics for population data.

Fiscal years 2013 through 2022 are shown net of related premiums, discounts, and adjustments.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

Table 11

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

AS OF JUNE 30, 2022

UNAUDITED

Governmental Unit	Governmental Activities Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt Repaid with Property Taxes:			
City of York	\$ 3,181,583	100.0%	\$ 3,181,583
York County Government	\$ 127,357,392	7.3%	9,251,820
Subtotal, Overlapping Debt			<u>12,433,403</u>
York School District One Direct Debt			<u>76,943,126</u>
Total Direct and Overlapping Debt			<u><u>\$ 89,376,529</u></u>

Sources: Assessed value data used to estimate applicable percentages and amount of debt outstanding provided by the applicable County and City.

Note 1: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the York School District One's taxable assessed value that is within the government's boundaries and dividing it by York County's total taxable assessed value.

2: Overlapping rates are those of local and county governments that apply to property owners within York School District One. Not all overlapping rates apply to all of the York School District One's property owners (i.e., the rates for special districts apply only to the proportion of the York School District One's property owners whose property is located within the geographic boundaries of the special district).

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

TABLE 12

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

UNAUDITED

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Limit	\$ 7,494,572	7,726,575	7,814,198	8,119,039	8,039,846	8,181,006	8,302,056	8,582,053	9,717,357	\$ 10,044,252
Total Net Debt Applicable to Debt Limit	2,881,895	2,549,370	2,224,463	1,965,868	1,705,657	1,440,603	7,588,659	5,983,930	4,388,271	2,720,000
Legal Debt Margin	\$ 4,612,677	5,177,205	5,589,735	6,153,171	6,334,189	6,740,403	713,397	2,598,123	5,329,086	\$ 7,324,252
Total Net Debt Applicable to Debt Limit as a Percentage of Debt Limit	38.5%	33.0%	28.5%	24.2%	21.2%	17.6%	91.4%	69.7%	45.2%	27.1%

Legal Debt Margin Calculation for Fiscal Year

Total Assessed Value	\$ 125,553,147
Debt Limit (8% of Total Assessed Value)	10,044,252
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	72,305,000
Less: Debt Issued Through Referendum	(69,585,000)
Total Amount of Debt Applicable to Debt Limit	2,720,000
Legal Debt Margin	\$ 7,324,252

Note: Article Eight (8), Section Seven (7) of the South Carolina Constitution

Assessed value obtained from York County Auditor's Office.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 13

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	(1) Population	(2) Personal Income*	(2) Per Capita Personal Income	(3) School Enrollment	(4) Unemployment Rate
2013	239,363	\$ 8,781,682	\$ 36,688	4,906	8.2%
2014	245,124	9,299,290	37,903	4,931	5.9%
2015	251,195	9,992,132	39,778	4,973	6.0%
2016	258,526	10,486,063	40,561	4,946	4.9%
2017	266,439	11,814,573	42,979	4,946	4.0%
2018	274,118	12,792,401	32,227	5,004	4.0%
2019	280,979	\$ 13,652,312	\$ 48,588	4,956	3.5%
2020	288,176	N/A	N/A	4,976	9.6%
2021	295,373	N/A	N/A	4,707	4.5%
2022	293,294	N/A	N/A	4,774	3.3%

Data Sources:

- (1) South Carolina Division of Research and Statistics. This number represents the County population.
- (2) U.S. Department of Commerce, Bureau of the Census. These numbers represent the County personal income and per capita income.
- (3) York School District One.
- (4) South Carolina Employment Security Commission.
- * This number represents the County unemployment rate for the month of June for the corresponding year.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 14

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

Employer	2022			2013		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Ross Stores, Inc.	3,996	1	3.19%	1790	3	1.76%
LPL Financial	3,242	2	2.59%			
Rock Hill School District	2,523	3	2.02%	2230	2	2.20%
Fort Mill School District	2,165	4		1,349	5	1.33%
Lash Group	2,142	5	1.71%	-		
Piedmont Medical Center	1,600	6	1.28%	1,532	4	1.51%
Clover School District	1,374	7	1.10%	1,021	8	1.01%
Wells Fargo	1,283	8	1.03%	2,335	1	2.30%
York County Government	1,111	9	0.89%	983	9	0.97%
Comporium Communications	1,050	10	0.84%	953	10	0.94%
Winthrop University	-		-	1,308	6	1.29%
Duke Power Catawba Nuclear Station				1,228	7	1.21%
Totals	20,486		14.64%	14,729		14.51%

Source: York County Government and South Carolina Virtual Onestop.

Note: These figures represent Top County Employers. Figures are not available for York School District One.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

TABLE 15

FULL-TIME EQUIVALENT YORK SCHOOL DISTRICT ONE EMPLOYEES BY FUNCTION

LAST TEN FISCAL YEARS

UNAUDITED

Function	Fiscal Year									
	2013	2014	2015	2016	2017	2018 ¹	2019	2020	2021	2022
Governmental Activities										
Instruction										
Teachers	341	338	340	345	350	352	356	357	358	364
Librarians	9	8	8	8	8	8	8	8	8	8
Guidance	15	16	17	17	17	17	17	17	17	17
Other	95	89	91	94	97	98	100	103	106	108
Support Services										
Principals	10	10	10	10	10	10	10	10	10	10
Assistant Principals	13	12	12	12	13	13	13	13	13	13
Administration	11	11	11	11	11	11	11	11	11	11
Other	195	188	188	189	189	254	257	258	259	263
Business-Type Activities										
Food Services	57	57	59	59	60	-	-	-	-	-
Total	746	729	736	745	755	763	772	777	782	794

Source: York School District One Personnel Department

Note 1: 2018 amounts have been restated to reflect the conversion of Food Service from business-type activities to governmental activities.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

TABLE 16

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Pupil Enrollment	Modified Accrual Basis of Accounting		Accrual Basis of Accounting		Teaching Staff	Pupil/Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals		
		Operating Expenditures	Cost per Pupil	Percentage Change	Expenses				Cost per Pupil	Percentage Change
2013	4,906	\$ 46,878,379	\$ 9,555	-0.8%	\$52,566,633	\$ 10,715	0.9%	341	14	61.4%
2014	4,931	44,914,336	9,109	-4.7%	50,631,043	10,268	-4.2%	338	15	61.7%
2015	4,973	46,906,921	9,432	3.5%	53,082,422	10,674	4.0%	340	15	62.4%
2016	4,946	49,013,748	9,910	5.1%	55,412,191	11,203	5.0%	345	14	65.8%
2017	4,946	50,814,567	10,274	3.7%	58,681,580	11,864	5.9%	350	14	64.5%
2018	5,004	56,312,308	11,253	9.5%	66,905,258	13,370	12.7%	352	14	61.1%
2019	4,956	57,967,276	11,696	3.9%	67,161,440	13,552	1.4%	356	14	55.2%
2020	4,976	61,262,816	12,312	5.3%	70,494,376	14,167	4.5%	357	14	64.7%
2021	4,707	62,377,306	13,252	7.6%	72,567,118	15,417	8.8%	358	13	51.7%
2022	4,774	\$ 67,511,580	\$ 14,142	6.7%	\$76,027,831	\$ 15,925	3.3%	364	13	64.2%

Sources: York School District One

Note: Operating expenditures are total expenditures in the governmental funds less debt service and capital outlay.

Note: Expenses are total expenses of the District's governmental activities less interest and other charges.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

UNAUDITED

School	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Elementary										
Cotton Belt Elementary (1998)										
Square Feet	88,650	88,650	88,650	88,650	88,650	88,650	88,650	88,650	88,650	88,650
Capacity	695	695	695	695	695	695	695	695	695	695
Enrollment	376	383	426	378	372	371	384	373	331	362
Hickory Grove-Sharon Elementary (1987)										
Square Feet ¹	73,769	73,769	73,769	73,769	73,769	73,769	73,769	73,769	73,769	73,769
Capacity	580	580	580	580	580	580	580	580	580	580
Enrollment	383	383	375	369	392	412	391	396	353	367
Hunter Street Elementary (1982)										
Square Feet ²	90,093	90,093	90,093	90,093	90,093	90,093	90,093	90,093	90,093	90,093
Capacity	920	920	920	920	920	920	920	920	920	920
Enrollment	388	378	376	398	388	399	414	421	384	358
Jefferson Elementary (1998)										
Square Feet	88,650	88,650	88,650	88,650	88,650	88,650	88,650	88,650	88,650	88,650
Capacity	675	675	675	675	675	675	675	675	675	675
Enrollment	417	425	412	420	417	452	426	397	369	386
Harold C. Johnson Elementary (2012)										
Square Feet	124,245	124,245	124,245	124,245	124,245	124,245	124,245	124,245	124,245	124,245
Capacity	800	800	800	800	800	800	800	800	800	800
Enrollment	415	418	419	420	407	433	441	427	408	398

(Continued)

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

TABLE 17

CAPITAL ASSET STATISTICS BY FUNCTION (CONTINUED)

LAST TEN FISCAL YEARS

UNAUDITED

School	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<u>Intermediate School</u>										
York Intermediate School (1988)										
Square Feet	119,536	119,536	119,536	119,536	119,536	119,536	119,536	119,536	119,536	119,536
Capacity	765	765	765	765	765	765	765	765	765	765
Enrollment	683	639	604	613	646	648	634	679	634	644
<u>Middle School</u>										
York Middle School (1974)										
Square Feet	192,692	192,692	192,692	192,692	192,692	192,692	192,692	192,692	192,692	192,692
Capacity	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030
Enrollment	823	836	788	766	751	744	793	799	749	806
<u>High</u>										
York Comprehensive High & Technology Center (2010)										
Square Feet	385,326	385,326	385,326	385,326	385,326	385,326	385,326	385,326	385,326	385,326
Capacity	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Enrollment	1,421	1,469	1,573	1,582	1,573	1,545	1,473	1,484	1,479	1,453

Sources: Various York School District One Departments.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2022

LEA Subfund Code	Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Number	Pass Through Grantor's Number	Federal Expenditures
US Department of Agriculture				
Pass-through State Department of Education:				
600	National School Breakfast Program	10.553	N/A	\$ 952,639
600	National School Lunch Program	10.555	N/A	2,630,177
600	National School Lunch Program - Non-Cash Assistance	10.555	N/A	172,047
600	Summer Feeding Program	10.559	N/A	269,210
600	Supply Chain Assistance	10.555	N/A	103,691
600	National School Lunch Program - Cash Assistance	10.555	N/A	54,967
Total 10.553, 10.555, & 10.559				4,182,731
Passed Through Department of Social Services				
600	Child and Adult Care Food Program	10.558	N/A	261,321
Total US Department of Agriculture				4,444,052
US Department of Education				
Pass-through State Department of Education:				
201	Title I	84.010	20BA	22,351
201	Title I	84.010	21BA	134,108
201	Title I	84.010	22BA	1,238,569
237	Targeted Support and Improvement	84.010	19	6,652
237	Targeted Support and Improvement	84.010	20	28,044
237	Targeted Support and Improvement	84.010	21	136,359
Total 84.010				1,566,083
Individuals with Disabilities Education Act:				
203	Special Education - Grants to States	84.027A	20CA	2,314
203	Special Education - Grants to States	84.027A	21CA	275,649
203	Special Education - Grants to States	84.027A	22CA	1,010,007
212	Extended School Year	84.027A	ESY	31,100
230	COVID-19 - ARP IDEA	84.027X	FY21 IDEA/ARP	88,317
233	COVID-19 - ARP IDEA Preschool	84.173X	FY21 IDEA/ARP	1,405
205	Special Education - Preschool Grants	84.173A	21CG	613
205	Special Education - Preschool Grants	84.173A	22CG	53,586
Total 84.027 & 84.173				1,462,991
207	Occupational Education	84.048A	21VA	12,035
207	Occupational Education	84.048A	22VA	82,341
207	Occupational Education	84.048A	22 CLNA	3,000
Total 84.048A				97,376
210	Title IV SSAE (20)	84.424A	N/A	27,950
210	Title IV SSAE (21)	84.424A	N/A	66,988
210	Title IV SSAE (22)	84.424A	N/A	4,804
Total 84.424A				99,742
218	COVID-19 - Elementary and Secondary School Emergency and Relief Fund	84.425U	22 ESSER III	2,718,149
220	COVID-19 - Elementary and Secondary School Emergency and Relief Fund	84.425D	21 ESSER I	501,629
225	COVID-19 - Elementary and Secondary School Emergency and Relief Fund	84.425D	21 ESSER II	3,004,309
Total 84.425				\$ 6,224,087

(Continued)

See accompanying notes to the schedule of expenditures of federal awards.

YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2022

LEA Subfund Code	Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Number	Pass Through Grantor's Number	Federal Expenditures
264	Title III - English Language Acquisition	84.365	19BP	\$ 201
264	Title III - English Language Acquisition	84.365	20BP	4,273
264	Title III - English Language Acquisition	84.365	21BP	4,037
264	Title III - English Language Acquisition	84.365	22BP	12,586
		Total 84.365		<u>21,097</u>
267	Improving Teacher Quality	84.367	20TQ	11,818
267	Improving Teacher Quality	84.367	21TQ	16,760
267	Improving Teacher Quality	84.367	22TQ	186,305
		Total 84.367		<u>214,883</u>
	Total US Department of Education			<u>9,686,259</u>
	US Department of Defense			
	Direct Programs:			
271	NJROTC	12.000	N/A	94,033
	Total US Department of Defense			<u>94,033</u>
	US Department of Justice			
	Direct Programs:			
896	COPS School Violence Prevention Program	16.710	N/A	33,762
	Total US Department of Justice			<u>33,762</u>
	TOTAL FEDERAL ASSISTANCE EXPENDED			<u>\$ 14,258,106</u>

There were no expenditures to subrecipients for the year ended June 30, 2022.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2022

A – General

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) presents the activity of all federal award programs of York School District One, York, South Carolina (the “District”) for the year ended June 30, 2022. All federal awards received directly from the federal agencies, as well as those passed through other government agencies, are included on the Schedule.

B – Basis of Accounting

The accompanying Schedule is presented using the modified accrual basis of accounting, which is described in the notes to the District’s financial statements.

C – Relationship to Financial Statements

Federal award expenditures are reported in the District’s financial statements as expenditures in the Special Revenue Funds.

D – Relationship to Federal Financial Reports

Amounts reported in the accompanying Schedule agree with the amounts reported in the related federal financial reports except for timing differences relating to expenditures made subsequent to the filing of the federal financial reports.

E – Indirect Cost Rate

The District has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.





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

INDEPENDENT AUDITOR’S REPORT

The Board of Trustees
 York School District One
 York, 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 and each major fund of York School District One, South Carolina (the “District”), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated October 7, 2022.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
October 7, 2022



**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON
 INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

INDEPENDENT AUDITOR’S REPORT

The Board of Trustees
 York School District One
 York, South Carolina

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited York School District One, South Carolina’s (the “District”) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District’s major federal programs for the year ended June 30, 2022. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the 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, 2022.

Basis for Opinion on Each Major Federal Program

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 (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Greene Finney Cauley, LLP

Greene Finney Cauley, LLP
Mauldin, South Carolina
October 7, 2022



**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2022

There were no audit findings in the prior year.

**YORK SCHOOL DISTRICT ONE
YORK, SOUTH CAROLINA**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____ Yes	_____ X _____ No
Significant deficiency(s) identified that are not considered to be material weaknesses?	_____ Yes	_____ X _____ None Reported
Noncompliance material to financial statements noted?	_____ Yes	_____ X _____ No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	_____ Yes	_____ X _____ No
Significant deficiency(s) identified that are not considered to be material weaknesses?	_____ Yes	_____ X _____ None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (Uniform Guidance)?	_____ Yes	_____ X _____ No
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Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I
84.425	Elementary and Secondary School Emergency Relief Fund

Dollar threshold used to distinguish between type A and type B programs:	\$ _____ 750,000
--	------------------

Auditee qualified as low-risk auditee?	_____ X _____ Yes	_____ _____ No
--	-------------------	----------------

Section II - Financial Statement Findings

NONE

Section III - Federal Awards Findings and Questioned Costs

NONE

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
York School District One

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

Individual/sole proprietor or single-member LLC C Corporation S Corporation Partnership Trust/estate

Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

Other (see instructions) ▶ **Public School District**

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.
PO Box 770

6 City, state, and ZIP code
York SC 29745

7 List account number(s) here (optional)

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			-			-					
--	--	--	---	--	--	---	--	--	--	--	--

OR

Employer identification number

5	7	-	6	0	0	3	5	7	1
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Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person ▶ **Amy Hagner** Date ▶ **12-13-2022**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.