Comprehensive Annual
FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2018

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Edgefield County, South Carolina

EDGEFIELD COUNTY,

SOUTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2018

County Council

Dean Campbell – Chairman

Arthur Biggs – Vice Chairman

Albert Talbert

James Bibbs

Scott Cooper

County Administrator

Tommy Paradise

Prepared by the
Finance Department

EDGEFIELD COUNTY, SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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EDGEFIELD COUNTY, SOUTH CAROLINA

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INTRODUCTORY SECTION

EDGEFIELD COUNTY COUNCIL

Administration Office

Thomas L. Paradise, County Administrator
124 Courthouse Square
Edgefield, South Carolina 29824
(803) 637-4000
Fax: (803) 637-4056

MEMBERS

Dean Campbell, Chairman
Arthur Biggs, Vice Chairman
James Bibbs
Scott Cooper
Albert Talbert

December 17, 2018

To the Chairman, Members of County Council, and Citizens of Edgefield County:

The South Carolina Code of Laws requires an annual audit of the financial records and transactions of the County by independent certified public accountants. In compliance with that requirement, we herewith issue the Comprehensive Annual Financial Report (CAFR) of Edgefield County, South Carolina, for the year ended June 30, 2018.

The CAFR consists of management's representations concerning the County's finances. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented herein. To provide a reasonable basis for making these assertions, management, including County Council, has established an internal control structure designed to protect the County's assets from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the County's internal control structure has been designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The accounting firm of Mauldin & Jenkins, LLC was selected by the County Council to conduct an audit of the accompanying financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of Edgefield County for the fiscal year ended June 30, 2018, are free of material misstatements. 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, based upon the audit, that there was reasonable basis for rendering an unmodified opinion on the County's financial statement for the year ended June 30, 2018. The independent auditor's report is included at the beginning of the financial section of this report.

Generally Accepted Accounting Principles (GAAP) require that management provide Management's Discussion and Analysis (MD&A), which is a narrative introduction, overview, and analysis of the accompanying basic financial statements. This letter of transmittal is designed to complement the MD&A which immediately follows the report of the independent auditor in the financial sections.

Profile of the Government

Edgefield County, South Carolina - Established in 1785, Edgefield County is a part of the Aiken/Augusta metropolitan statistical area. It is located on the Savannah River just north of Augusta and north-west of Aiken County, covering an area of 506 square miles. It has a population of approximately 27,000 (2010 census.).

The county has four incorporated municipalities; Edgefield, the County seat, Johnston, Trenton and North Augusta. The county's economy is balanced with approximately equal sectors of agriculture, manufacturing and services. It is divided by the fall line with the north-western two thirds in the Piedmont and one third in the sandhill and ridge country.

Edgefield County is one of the largest peach producers in the United States and hence, thousands of rural acres color the area in a blaze of peach blossoms every spring. In April, Johnston celebrates this spectacular display of nature with its annual Peach Blossom Festival, and in nearby Trenton the annual Peach Festival in June draws thousands of people from all over the southeast. Edgefield County is also the home of the headquarters for the National Wild Turkey Federation which is one of the most respected conservation organizations of its kind in the United States.

Many historians agree that few counties anywhere in the South can claim a history as full of color and controversy as the Old Edgefield District. Over its 225-year history it has produced many prominent leaders of the State and Nation, including ten governors of the State of South Carolina. Historic homes and churches, and a remarkable collection of original County documents dating back to 1785 draw thousands of researchers and tourists each year.

Edgefield County operates under the Council-Administrator form of government. The County Council is comprised of five single member districts. The Council annually elects one member to serve as Chairman and one member to serve as Vice-Chairman. County Council is responsible, among other things, for passing ordinances, adopting the budget, and appointing the Administrator. Council members, who are elected on a partisan basis, serve two-year terms.

The County provides a number of services such as law enforcement, emergency medical services, solid waste collection, and roads and bridges. The County also provides a variety of administrative services for its residents which include: voter registration, tax assessment and collection, and health and welfare.

Edgefield County government strives to maintain financial integrity and accountability in budgetary and internal controls. The objective of these controls is to ensure compliance with legal provisions contained in the annual budget approved by County Council and ensure fiscal accountability to its citizens.

Budgeting is an essential element of the financial planning, control, and evaluation process of the County. The annual budget process begins with the Finance Director receiving requests for

appropriations from all County Departments and Agencies. On the basis of the Administrator's recommendations, the Finance Director prepares a draft budget. The appropriated budget is prepared by fund and department. The recommended budget is presented to the Finance Committee for review. A workshop is later held with full Council. The Council holds three readings, a public hearing and adopts the budget no later than June 30.

County department heads may make certain transfers of appropriations within their own departmental budgets without approval of Council, and the County Administrator may make certain transfers between departments without approval of Council. The legal level of budgetary control is the department level.

Budget-to-actual comparisons are provided in this report for each governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented on pages 74 and 75 as part of the required supplementary information. Special revenue funds budget-to-actual comparisons are presented on pages 55 - 56.

Local Economy

The County's unemployment rate was 4.3% in June 2017 and improved to 3.6 % in June 2018. The County continues to experience robust permitting activity for housing and commercial. The value of commercial and residential construction in 2018 was $31.1 million, with new residential construction values increasing to $21.9 million from $19.8 million, or 10%. We expect this trend to continue as long as market conditions remain positive.

Major employers include:

- National Wild Turkey Federation-270 employees-National mission to conserve the wild turkey and preserve hunting heritage
- Milliken & Company-208 employees-Fabric formation (weave)
- U.S. Fibers-195 employees-Recycles PET materials
- Southern Felt-165 employees-Nonwoven felt products and automotive felt
- Trantech Radiator Products-115 employees-Heat exchangers
- Riegel Consumer Products, a Division of Mount Vernon Mills, Inc.-110 employees-Household textile products

Long-term Financial Planning

County Council utilizes its Strategic Plan & CIP (Capital Improvement Plan) as a mechanism for long-term budgetary and operational planning. Council's strategic plan includes seven strategic priorities. The plan is expected to be updated every few years. The County's ten-year CIP was last updated in fiscal year 2018.

Relevant financial policies

The County's financial policies were created with the general purpose of enabling the County to achieve a long-term stable and positive financial condition. Below are some of the relevant financial policies:

- Maintain a diversified and stable revenue system to protect itself from short-run fluctuations;
- One-time or non-recurring revenues will not be used to fund current ongoing operations or for budget balancing purposes;
- Maintain a General Fund unassigned fund balance at a level of 4 months of the general fund operating budget;
- The County's cash flow shall be managed to maximize the cash available to invest;
- The County Treasurer or designee shall minimize market risk while maintaining the highest possible yield;
- Conserve and protect the County's resources from accidents and loss exposures.

Major Initiatives

In January 2018 Edgefield County Council adopted a Strategic Plan to go to 2023 and beyond. This plan started with a strategic planning session by County Council in September 2016 to identify issues facing County government. There were also joint meetings between County Council and the Edgefield County School Board, the County Planning Commission, the County Transportation Committee, Edgefield County Hospital Board and the Edgefield County Water & Sewer Authority. These meetings allowed Council to learn the future challenges these groups will face, their vision for the future and how these should be integrated into a Strategic Plan for Edgefield County. County Council also held five "Listening Tour" meetings at various locations in the county to get citizen input during the spring of 2017 and two public input sessions for input on the Strategic Plan in the fall of 2017.

The development of a brand for Edgefield County was listed as a major goal in the Strategic Plan and also in the Palmetto Assessment Competitiveness Evaluation which was conducted by the South Carolina Department of Commerce in 2017. In March 2018, Edgefield County contracted with the South Carolina National Heritage Corridor to assist in developing a brand for Edgefield County. The branding project included an online survey with 130 participants and 152 key stakeholders invited to group sessions. County Council adopted the brand at the September 2018 meeting and it has been implemented.

In June 2018, Edgefield County contracted with Robert and Company to assist the Planning Commission with the development of a Comprehensive Land Use and Transportation Plan. The development of this plan includes monthly meeting with the Planning Commission and conducting three public input sessions at various locations in the county. The Plan is anticipated to be presented to Council in the first quarter of 2019 and marks the first time that Edgefield County has utilized a private consulting firm to assist in the development of this plan.

Acknowledgements
The preparation of the CAFR would not have been possible without the assistance of the Finance Department as well as Keisha Bryant, the GIS/Grant Director. The hard work and dedication of these individuals significantly contributed to the completion of this document. Moreover, the support and leadership of the County Council has been instrumental in the development of this report. We would also like to thank the accounting firm of Mauldin & Jenkins for their assistance with this project.

Respectfully submitted,

Thomas L. Paradise	Bruce Cooley
County Administrator	Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Edgefield County

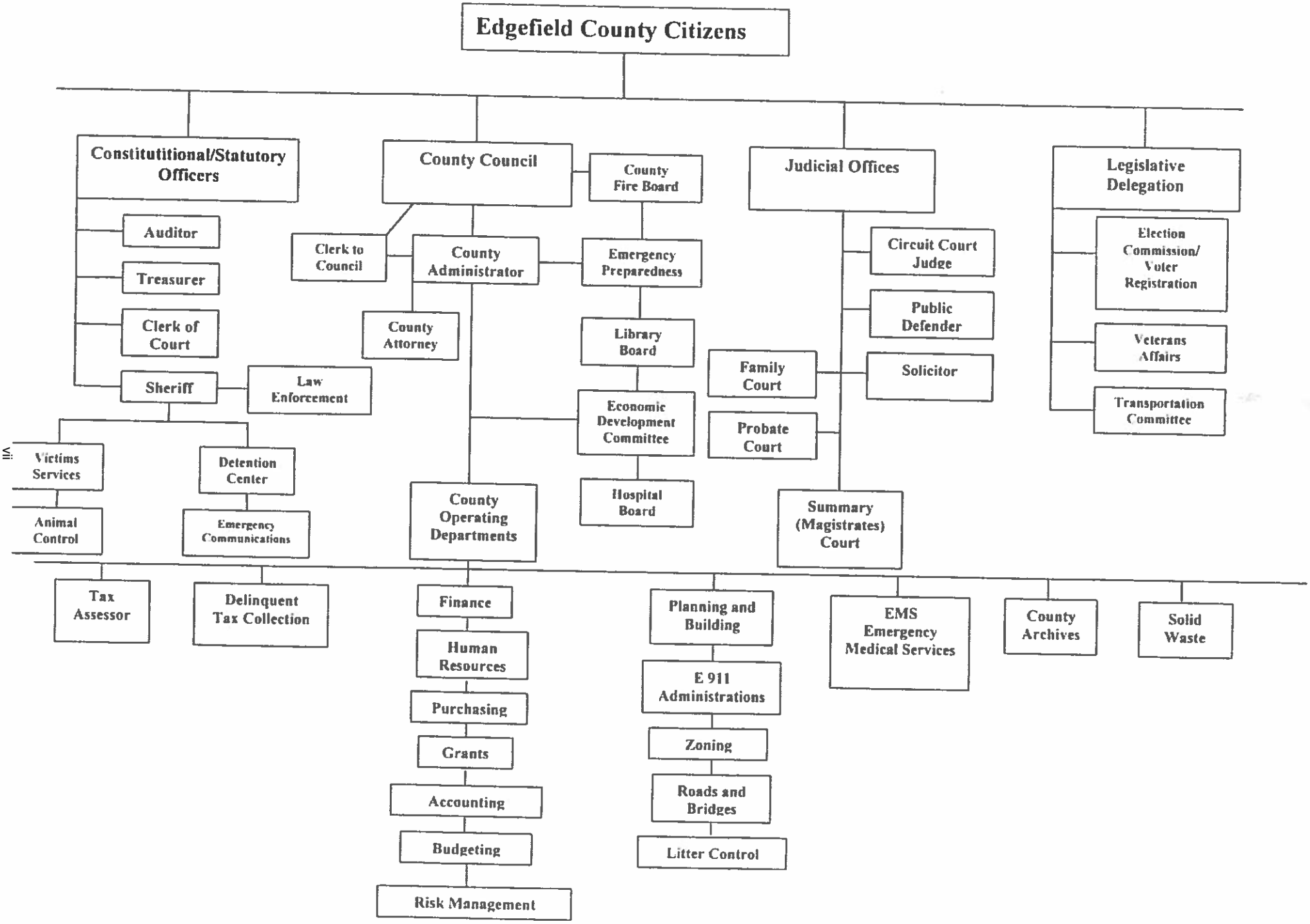
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO


Edgefield County Citizens
Constitutitional/Statutory Officers
Auditor
Treasurer
Clerk of Court
Sheriff
Law Enforcement
Victims Services
Animal Control
Detention Center
Emergency Communications
County Council
Clerk to Council
County Administrator
County Attorney
County Fire Board
Emergency Preparedness
Library Board
Economic Development Committee
Hospital Board
County Operating Departments
Judicial Offices
Circuit Court Judge
Public Defender
Solicitor
Family Court
Probate Court
Summary (Magistrates) Court
Legislative Delegation
Election Commission/ Voter Registration
Veterans Affairs
Transportation Committee
Tax Assessor
Delinquent Tax Collection
Finance
Human Resources
Purchasing
Grants
Accounting
Budgeting
Risk Management
Planning and Building
E 911 Administrations
Zoning
Roads and Bridges
Litter Control
EMS Emergency Medical Services
County Archives
Solid Waste

EDGEFIELD COUNTY, SOUTH CAROLINA

PRINCIPAL COUNTY OFFICIALS
JUNE 30, 2018

County Council

Dean Campbell – Chairman
Arthur Biggs – Vice Chairman
Albert Talbert
James Bibbs
Scott Cooper

Legislative Delegation

State Senator Shane Massey
State Representative William Clyburn
State Representative William M. Hixon
U.S. Senator Lindsey Graham
U.S. Senator Tim Scott
U.S. Representative Jeff Duncan

County Administrator

Tommy Paradise

FINANCIAL SECTION

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

County Council
of Edgefield County
Edgefield, South Carolina

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Edgefield County, South Carolina** (the "**County**"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Edgefield County, South Carolina's basic financial statements as listed in the table of contents.

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

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Edgefield County Hospital, which represents 100% of the assets, net position and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Edgefield County Hospital, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. The financial statements of the Edgefield County Hospital were not audited in accordance with *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Edgefield County, South Carolina as of June 30, 2018, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 11), Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – General Fund (on pages 55 through 56), the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – EMS Fund (on page 57), the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – 911 Surcharge Fund (on page 58), the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – Assistant Solicitor Fund (on page 59), the Schedules of County's Proportionate Share of the Net Pension Liability (on page 60), and the Schedules of County Contributions (on page 61) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Edgefield County, South Carolina's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, the budgetary comparison schedules, and the statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) is presented for purposes of additional analysis as required by the State of South Carolina, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules, and the Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, budgetary comparison schedules, and the Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2018, on our consideration of Edgefield County, South Carolina'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 County'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 Edgefield County, South Carolina's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Columbia, South Carolina
December 17, 2018

EDGEFIELD COUNTY, SOUTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018

This section of Edgefield County, South Carolina's ("the County") comprehensive annual financial report presents a narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2018.

Financial Highlights

- The assets and deferred outflows of resources of Edgefield County exceeded its liabilities and deferred inflows of resources at June 30, 2018, by approximately $8.7 million (net position).
- At June 30, 2018, the County's General Fund reported a total fund balance of $5.1 million.
- At the end of the current fiscal year, the County's unassigned fund balance for the General Fund was $3.7 million or 38% of general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Edgefield County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Edgefield County's finances, in a manner similar to a private-sector business. All governmental activities are consolidated to arrive at a total for the Primary Government. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two 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 County is improving or deteriorating. It is important to note that this statement consolidates the governmental funds' current financial resources (short-term) with capital assets and long-term liabilities.

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, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The governmental activities of the County include general government, staff and finance agencies, public safety, public works, health and social services, building maintenance, and nondepartmental.

The government-wide financial statements include not only Edgefield County itself (known as the primary government), but also the County's component unit; the Edgefield County Hospital. This is a legally separate entity from the County, but due to the significance of its operational or financial relationship with the County it is included in the County's financial statements. Financial information for the component unit is reported separately from the financial information presented for the primary government itself.

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

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

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

Edgefield County maintains governmental funds to account for the following activities: General, Special Revenue, Capital Projects, and Debt Service.

Information is presented separately in the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General, Capital Projects, EMS, Debt Service, 911 Surcharge, and Assistant Solicitor funds, which are considered major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. Edgefield County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund, EMS Fund, 911 Surcharge Fund, and Assistant Solicitor Fund within the required supplementary information section of these financial statements. In addition, the County adopts an annual budget for the following funds which are presented as supplementary information – Industrial Development, Victim's Bill of Rights, County Tire, User Fee, Road Fee, Solicitor, Recreation, SRO Grant, Pre-Trial Intervention, Sheriff Grants, Clerk of Court Grants, and Criminal Domestic Violence.

Fiduciary funds. Agency funds are custodial in nature; the only required financial statements are the balance sheet and statement of fiduciary assets and liabilities. Fiduciary funds are not reflected in the government-wide financial statements.

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.

Required Supplementary Information and Other Information. The required supplementary information (RSI) includes the General Fund, EMS Fund, 911 Surcharge Fund, and Assistant Solicitor Fund Budgetary schedules and are presented immediately following the notes to the financial statements. The other information includes the combining statements referred to earlier in connection with non-major governmental funds, budgetary comparison schedules, and the new uniform schedule of fines, assessments, and surcharges are presented immediately following the RSI.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $8,710,581 at the close of the most recent fiscal year.

A large portion of the County's net position, reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

County's Net Position

	Governmental Activities	
	2018	2017
Current and other assets	$ 11,502,055	$ 12,608,813
Capital assets	13,654,856	14,203,436
Total assets	25,156,911	26,812,249
Pension - South Carolina Retirement System	1,390,953	1,383,070
Pension - South Carolina Police Officers Retirement System	1,358,649	1,216,809
Total deferred outflows of resources	2,749,602	2,599,879
Long-term liabilities debt	3,210,274	3,514,913
Other liabilities	466,132	439,984
Net Pension Liability:		
South Carolina Retirement System	8,610,014	8,657,879
South Carolina Police Officers Retirement System	6,059,607	5,890,684
Total liabilities	18,346,027	18,503,460
Pension - South Carolina Retirement System	609,759	80,806
Pension - South Carolina Police Officers Retirement System	240,146	67,476
Total deferred inflows of resources	849,905	148,282
Net position:		
Net investment in capital assets	12,461,985	12,768,028
Restricted	6,132,739	7,313,781
Unrestricted	(9,884,143)	(9,321,423)
Total net position	$ 8,710,581	$ 10,760,386

Edgefield County's Changes in Net Position

	Governmental Activities	
	2018	2017
Revenues		
Program revenues:		
Charges for services	$ 3,144,303	$ 3,098,724
Operating grants and contributions	2,616,499	2,068,672
Capital grants and contributions	911,974	1,513,563
General revenues:		
Property taxes	7,155,141	6,830,913
Other taxes and licenses	1,156,633	1,158,067
Grants and contributions not restricted to specific programs	1,028,841	1,042,554
Unrestricted investment earnings	117,064	95,722
Miscellaneous	333,678	484,782
Total revenues	16,464,133	16,292,997
Program expenses		
General government	1,162,883	679,346
Staff agencies	1,924,541	1,958,846
Finance agencies	632,469	627,915
Public safety	6,774,620	6,223,508
Public works	3,637,793	3,072,212
Health and social services	2,222,408	1,920,369
Building maintenance	273,071	285,309
Nondepartmental	1,817,522	1,762,057
Interest and fiscal charges	68,631	93,673
Total expenses	18,513,938	16,623,235
Increase (decrease) in net position	(2,049,805)	(330,238)
Net position, beginning of year	10,760,386	11,090,624
Net position, end of year	$ 8,710,581	$ 10,760,386

The changes in net position between fiscal years 2017 and 2018 were affected by the following:

- Governmental revenue increased approximately $171,000 or 1.05% due primarily to increased property tax revenues.
- Governmental expenses increased approximately $1,891,000 or 11.37% as a result of increased general government, public safety, public works, and health and social services expenses.

Financial Analysis of the Government's Funds

Governmental funds. The focus of Edgefield County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

General Fund

The General Fund is the chief operating fund of Edgefield County. At the end of the current fiscal year, the County had restricted $778,757 for future property tax reductions and committed $631,837 for the subsequent year's budget. This resulted in a remaining unassigned fund balance of $3,661,129, for total fund balance was $5,071,723.

As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total fund expenditures. Committed fund balance represents 6.5%, unassigned fund balance represents 37.64%, while total fund balance represents 52.14% of that same amount.

Capital Projects

For the year ended June 30, 2018, Capital Projects expenditures were approximately $1,894,000 and revenues were approximately $933,000, resulting in a decrease in fund balance of $960,508 as of year-end.

EMS

For the year ended June 30, 2018, EMS expenditures were approximately $1,707,000, revenues were approximately $1,744,000, and other financing uses in the form of transfers out in the amount of $31,000, resulting in an increase in fund balance of $5,916 as of year-end.

Debt Service

At the end of the current fiscal year, Debt Service Fund expenditures were approximately $412,000 and revenues were approximately $400,000 resulting in a decrease in fund balance of $11,522 as of year-end.

911 Surcharge

For the year ended June 30, 2018, 911 Surcharge expenditures were approximately $571,000 and revenues were approximately $318,000, resulting in a decrease in fund balance of $252,141 as of year-end.

Assistant Solicitor

For the year ended June 30, 2018, Assistant Solicitor expenditures were approximately $834,000 and revenues were approximately $825,000, resulting in a decrease in fund balance of $9,205 as of year-end.

General Fund Budgetary Highlights

The General Fund's adopted fiscal year 2018 budget totaled $9,006,393. By the end of the year, General Fund actual revenues totaled $9,495,612; $489,219 more than the final budget attributed mainly to sales taxes and other revenues. During the year, there were no budget amendments to either revenues or expenditures. Actual expenditures totaled $9,726,838, thus creating a budget variance in total expenditures of $598,929. This difference between the actual expenditures and the final budgeted expenditures was accomplished by actual expenditures being less than the final budget in certain functions as well as certain functions with expenditures in excess of the final budgeted amounts of the General Fund.

Capital Asset and Debt Administration

Capital assets. Edgefield County's investment in capital assets for its governmental activities as of June 30, 2018, amounts to $13,654,856 (net of accumulated depreciation). This investment in capital assets includes land, construction in process, buildings and improvements, furniture, fixtures, and equipment, and infrastructure.

Edgefield County's Capital Assets
(net of depreciation)

	Governmental Activities	
	2018	2017
Land	$ 1,093,643	$ 1,093,643
Construction in Progress	-	620,164
Buildings and improvements	3,746,086	3,209,719
Infrastructure	7,313,275	8,121,303
Furniture, fixtures and equipment	1,501,852	1,158,607
Total	$ 13,654,856	$ 14,203,436

Additional information on the County's capital assets can be found in Note 5 of this report.

Long-term Debt. Edgefield County's long-term debt for the year ended June 30, 2018, is summarized below.

	Governmental Activities	
	2018	2017
County GO bonds	$ 2,714,602	$ 3,055,265
Due to other governments	101,990	106,876
Annual leave	393,682	352,772
Net pension liability - SCRS	8,610,014	8,993,879
Net pension liability - PORS	6,059,607	5,890,684
Total outstanding debt	$ 17,879,895	$ 18,399,476

At year-end, the County had $17.9 million long-term debt obligations outstanding. This was a decrease of 2.8% from the prior year. The state limits the amount of general obligation debt the County can issue to 8% of the assessed value of all taxable property within the County's legal limits. The County's outstanding debt is significantly below this limit as reflected in the Legal Debt Margin Schedule located in the statistical section of this report.

Additional information regarding the County's long-term debt can be found in Note 6 of this report.

Economic Factors and Next Year's Budgets

- Unemployment now stands at 3.6%, compared to 4.3% a year ago. This compares favorably with the State of South Carolina's unemployment rate of 3.8% and comparable to the national rate of 3.9%.
- Inflationary trends in the region compare favorably to national indices.

These indicators were taken into account when adopting the General Fund budget for 2019. Amounts available for appropriation in the General Fund budget are estimated at approximately $10.2 million, a decrease of 1.9% over the 2018 actual expenditures. If these estimates are realized, the County's budgetary general fund balance is expected to end relatively unchanged at the close of fiscal year 2019.

Requests for Information

This financial report is designed to provide a general overview of Edgefield County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, Edgefield County, 124 Courthouse Square, Edgefield, South Carolina 29824, or visit the County website at www.edgfieldcounty.sc.gov.

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2018

	Primary Government	Component Unit
	Governmental Activities	Edgefield County Hospital
ASSETS		
Cash and cash equivalents	$ 7,844,635	$ 679,424
Receivables:		
Taxes	322,588	-
Accounts	921,628	2,752,379
Other	3,500	264,316
Due from other governments	2,409,704	-
Due from primary government	-	9,556
Inventory	-	315,093
Restricted cash and investments	-	230,000
Capital assets:		
Nondepreciable	1,093,643	264,350
Depreciable, net	12,561,213	3,522,682
Total assets	25,156,911	8,037,800
DEFERRED OUTFLOWS OF RESOURCES		
Pension - South Carolina Retirement System	1,390,953	-
Pension - South Carolina Police Officers Retirement System	1,358,649	-
Total deferred outflows of resources	2,749,602	-
LIABILITIES		
Accounts payable	431,969	3,168,223
Accrued liabilities	34,163	624,588
Due to other governments	-	1,619,857
Noncurrent liabilities:		
Due within one year	436,899	324,486
Due in more than one year	2,773,375	782,086
Net pension liability:		
South Carolina Retirement System	8,610,014	-
South Carolina Police Officers Retirement System	6,059,607	-
Total liabilities	18,346,027	6,519,240
DEFERRED INFLOWS OF RESOURCES		
Pension - South Carolina Retirement System	609,759	-
Pension - South Carolina Police Officers Retirement System	240,146	-
Total deferred inflows of resources	849,905	-
NET POSITION		
Net investment in capital assets	12,461,985	1,060,603
Restricted for:		
Future property tax reductions	778,757	-
Public works	1,542,849	-
Health and social services	929,887	-
Public safety	478,328	200,000
Industrial development	7,818	-
Capital projects	419,556	-
Debt service	1,975,544	30,000
Unrestricted	(9,884,143)	227,957
Total net position	$ 8,710,581	$ 1,518,560

The accompanying notes are an integral part of these financial statements.

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position	
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Edgefield County Hospital**
Primary government:						
Governmental activities:						
General government	$ 1,162,883	$ -	$ 256,518	$ 4,697	$ (901,668)	$ -
Staff agencies	1,924,541	732,933	176,110	-	(1,015,498)	-
Finance agencies	632,469	-	-	-	(632,469)	-
Public safety	6,774,620	554,655	2,121,928	-	(4,098,037)	-
Public works	3,637,793	927,070	44,559	907,277	(1,758,887)	-
Health and social services	2,222,408	929,645	17,384	-	(1,275,379)	-
Building maintenance	273,071	-	-	-	(273,071)	-
Nondepartmental	1,817,522	-	-	-	(1,817,522)	-
Interest on long-term debt	68,631	-	-	-	(68,631)	-
Total governmental activities	18,513,938	3,144,303	2,616,499	911,974	(11,841,162)	-
Component unit:						
Edgefield County Hospital	13,974,235	12,635,064	100,000	-	-	(1,239,171)
Total component unit	$ 13,974,235	$ 12,635,064	$ 100,000	$ -	-	(1,239,171)
	General revenues:					
	Property taxes levied for:					
	General purposes				5,261,911	530,202
	Debt service				354,593	-
	Special revenue projects				1,538,637	-
	Other taxes				1,156,633	-
	Grants and contributions not restricted for a specific purpose				1,028,841	-
	Unrestricted investment earnings				117,064	-
	Miscellaneous				333,678	524,828
	Total general revenues				9,791,357	1,055,030
	Change in net position				(2,049,805)	(184,141)
	Net position, beginning of year				10,760,386	1,702,701
	Net position, end of year				$ 8,710,581	$ 1,518,560

The accompanying notes are an integral part of these financial statements.

EDGEFIELD COUNTY, SOUTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	General	Capital Projects	EMS	Debt Service	911 Surcharge
ASSETS					
Cash and cash equivalents	$ 4,107,222	$ 1,831,404	$ 589,261	$ 448,197	$ 104,017
Receivables, net:					
Taxes	250,197	-	43,824	18,748	-
Accounts	4,440	-	229,475	-	501,907
Other	3,500	-	-	-	-
Due from other governments	582,083	66,814	-	1,521,730	-
Due from other funds	435,647	-	-	-	-
Total assets	5,383,089	1,898,218	862,560	1,988,675	605,924
LIABILITIES					
Accounts payable	129,940	-	12,503	-	258,699
Accrued liabilities	-	-	-	-	-
Due to other funds	-	2,483	-	-	-
Total liabilities	129,940	2,483	12,503	-	258,699
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	181,426	-	31,321	13,131	-
Unavailable revenue - emergency medical services	-	-	144,559	-	-
Unavailable revenue - user fees	-	-	-	-	-
Unavailable revenue - 911 surcharge	-	-	-	-	258,640
Total deferred inflows of resources	181,426	-	175,880	13,131	258,640
FUND BALANCES (DEFICITS)					
Restricted for:					
Future property tax reductions	778,757	-	-	-	-
Public works	-	1,475,912	-	-	-
Health and social services	-	-	674,177	-	-
Public safety	-	-	-	-	88,585
Industrial development	-	-	-	-	-
Capital projects	-	419,556	-	-	-
Debt service	-	-	-	1,975,544	-
Committed:					
Capital projects	-	267	-	-	-
Subsequent year's budget	631,837	-	-	-	-
Unassigned	3,661,129	-	-	-	-
Total fund balances	5,071,723	1,895,735	674,177	1,975,544	88,585
Total liabilities, deferred inflows of resources, and fund balances	$ 5,383,089	$ 1,898,218	$ 862,560	$ 1,988,675	$ 605,924

The accompanying notes are an integral part of these financial statements.

Assistant Solicitor	Nonmajor Governmental Funds	Total Governmental Funds
$ 13,223	$ 751,311	$ 7,844,635
-	9,819	322,588
-	185,806	921,628
-	-	3,500
217,909	21,168	2,409,704
-	-	435,647
231,132	968,104	11,937,702
1,472	29,355	431,969
-	12,869	12,869
223,642	209,522	435,647
225,114	251,746	880,485
-	7,019	232,897
-	-	144,559
-	118,302	118,302
-	-	258,640
-	125,321	754,398
-	-	778,757
-	66,937	1,542,849
-	255,710	929,887
6,018	383,725	478,328
-	7,818	7,818
-	-	419,556
-	-	1,975,544
-	-	267
-	-	631,837
-	(123,153)	3,537,976
6,018	591,037	10,302,819
$ 231,132	$ 968,104	$ 11,937,702

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EDGEFIELD COUNTY, SOUTH CAROLINA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total fund balances for governmental funds:		$ 10,302,819
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		13,654,856
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		754,398
Certain long-term liabilities are not due and payable in the current period and are therefore not reported in the funds. All liabilities, both current and long-term, are reported in the Statement of Net Position net of issuance premiums, discounts, and refunding deferral amounts.		
General obligation bonds	$ (2,714,602)	
Compensated absences payable	(393,682)	
Net pension liability	(12,769,924)	
Due to other governments	(101,990)	
Total long-term liabilities		(15,980,198)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		(21,294)
Net position of governmental activities		$ 8,710,581

The accompanying notes are an integral part of these financial statements.

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	General	Capital Projects	EMS	Debt Service	911 Surcharge
REVENUES					
Taxes	$ 5,285,873	$ -	$ 857,971	$ 354,593	$ -
Sales taxes	1,156,633	-	-	-	-
Licenses, permits and fees	715,285	-	-	-	-
Intergovernmental	1,369,018	907,277	-	-	315,483
Charges for services	166,116	-	855,212	-	-
Fines and forfeitures	430,112	-	-	-	-
Interest revenue	79,229	21,232	7,694	5,221	2,930
Other revenues	293,346	4,697	23,243	40,333	-
Total revenues	9,495,612	933,206	1,744,120	400,147	318,413
EXPENDITURES					
Current:					
General government	522,821	82,740	-	-	-
Staff agencies	1,912,707	-	-	-	-
Finance agencies	632,469	-	-	-	-
Public safety	4,153,429	-	-	-	570,469
Public works	129,474	1,626,373	-	-	-
Health and social services	159,122	-	1,707,163	-	-
Building maintenance	273,071	-	-	-	-
Nondepartmental	1,711,990	-	-	-	-
Capital outlay	231,755	184,601	-	-	85
Debt service:					
Principal retirement	-	-	-	340,663	-
Interest and fiscal charges	-	-	-	71,006	-
Total expenditures	9,726,838	1,893,714	1,707,163	411,669	570,554
Excess (deficiency) of revenues over (under) expenditures	(231,226)	(960,508)	36,957	(11,522)	(252,141)
OTHER FINANCING SOURCES (USES)					
Transfers in	166,061	-	-	-	-
Transfers out	(202,690)	-	(31,041)	-	-
Total other financing sources (uses)	(36,629)	-	(31,041)	-	-
Net change in fund balances	(267,855)	(960,508)	5,916	(11,522)	(252,141)
Fund balances, beginning of year	5,339,578	2,856,243	668,261	1,987,066	340,726
Fund balances, end of year	$ 5,071,723	$ 1,895,735	$ 674,177	$ 1,975,544	$ 88,585

The accompanying notes are an integral part of these financial statements.

Assistant Solicitor	Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ 680,666	$ 7,179,103
-	-	1,156,633
-	-	715,285
824,571	693,231	4,109,580
-	1,079,259	2,100,587
-	-	430,112
-	758	117,064
-	42,600	404,219
824,571	2,496,514	16,212,583
-	-	605,561
-	-	1,912,707
-	-	632,469
833,776	765,009	6,322,683
-	1,349,088	3,104,935
-	236,071	2,102,356
-	-	273,071
-	105,532	1,817,522
-	-	416,441
-	-	340,663
-	-	71,006
833,776	2,455,700	17,599,414
(9,205)	40,814	(1,386,831)
-	202,690	368,751
-	(135,020)	(368,751)
-	67,670	-
(9,205)	108,484	(1,386,831)
15,223	482,553	11,689,650
$ 6,018	$ 591,037	$ 10,302,819

EDGEFIELD COUNTY, SOUTH CAROLINA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Net change in fund balances - total governmental funds		$ (1,386,831)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	$ 891,470	
Depreciation expense	(1,440,050)	(548,580)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		251,550
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Also, the refunding deferral amount, which is the difference in the amount that is sent to the paying agent to be escrowed for payment of refunded debt and the principal amount of debt refunded, is amortized as an adjustment of interest expense in the statement of activities. The effects of these items are as follows:		
Repayment of the principal of long-term debt		345,549
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 governmental funds. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The following amounts represent the net liability changes using the full accrual method of accounting:		
Compensated absences	$ (40,910)	
Pension liability	(672,958)	
Accrued interest on long-term debt	2,375	(711,493)
Change in net position of governmental activities		$ (2,049,805)

The accompanying notes are an integral part of these financial statements.

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2018

		Agency Funds
ASSETS		
Cash and cash equivalents	$	1,870,927
Taxes receivable		938,010
Due from other governments		54,587
Total assets	$	2,863,524
LIABILITIES		
Uncollected taxes	$	938,010
Due to others		1,925,514
Total liabilities	$	2,863,524

The accompanying notes are an integral part of these financial statements.

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NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Edgefield County, South Carolina (the "County") operates under a council-administrator form of government and provides the following services as authorized by its charter: public safety (police and fire), road maintenance, health and social services, and general administrative services.

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

Reporting Entity

Edgefield County, South Carolina - the primary government - is a political subdivision of the State of South Carolina. A five-member council elected from single-member districts governs the County. These financial statements present all the fund types of the County. Component units may be presented by two different methods. Blended component units, although legally separate entities, are, in substance, part of the County's operations. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the County. The component unit discussed below is included in the County's reporting entity because of the significance of its operational or financial relationship with the County.

Edgefield County Hospital

The Edgefield County Hospital (the "Hospital") is a discretely presented component unit established in 1972 by the County to operate, control and manage all matters concerning the County's health care functions. The Hospital is governed by a Board of Trustees, which is appointed by the County. The Board of Trustees selects management staff, establishes budgets, and controls all aspects of the operation of the Hospital. The County can impose its will on the Hospital. The Hospital has a September 30th year-end. Separate financial statements for the Hospital can be obtained by contacting the administrative office at P.O. Box 590, Edgefield, South Carolina 29824.

The County has no blended component units.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation

Government-wide Financial Statements

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements which provide a more detailed level of financial information.

The statement of net position and the statement of activities display information about the County as a primary government. These statements include the financial activities of the primary government, except for fiduciary funds and component units that are fiduciary in nature. For the most part, the effect of interfund activity has been removed from the statements.

The statement of net position presents the financial condition for the County at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County. Direct expenses are those that are specifically associated with a service, program or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

The County reports the following major governmental funds:

The ***General Fund*** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The ***Capital Projects Fund*** is used to account for the resources received that are restricted for the acquisition of capital assets or construction of major capital facilities.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (Continued)

Fund Financial Statements (Continued)

The ***EMS Fund*** is used to account for the activities of the County's emergency medical services.

The ***Debt Service Fund*** is used to account for the accumulation of resources for, and the payment of, governmental activities long-term debt principal and interest.

The ***911 Surcharge Fund*** is used to account for revenues received from surcharges designated for 911 and state reimbursements used for E911 services.

The ***Assistant Solicitor Fund*** is used to account for revenues received from the 11th Circuit for personnel expenditures.

Additionally, the County reports the following fund types:

The ***Special Revenue Funds*** are used to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted to expenditure for specified purposes. Resources restricted to expenditures for purposes normally financed from the general fund may be accounted for through the general fund provided that applicable legal requirements can be appropriately satisfied and use of special revenue funds is not required unless they are legally mandated.

The ***Agency Funds*** are used to account for monies held on behalf of school districts, special districts and other agencies that use the County as a depository or property taxes collected on behalf of other governments.

Measurement Focus and Basis of Accounting

Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources management focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. 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. All assets and liabilities associated with the operation of the County are included on the statement of net position.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

Government-wide Financial Statements (Continued)

Amounts reported as *program revenues* include: (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Fund Financial Statements

All governmental funds are accounted for using a *flow of current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when 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 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 when payment is due.

With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared.

Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify funds.

Agency funds have no measurement focus, but rather are custodial in nature (assets equal liabilities).

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue and in the presentation of expenses versus expenditures.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

Revenue - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current field year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlement and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: delinquent taxes, sales tax, grants, interest, fees and charges for services.

Unavailable Revenue

Unavailable revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of year-end, but which were levied to finance fiscal year 2018 operations, have been recorded as unavailable revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unavailable revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as unavailable revenue.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund. Encumbrances outstanding at year-end are reported as commitments of fund balance and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year. The assigned fund balance for the subsequent year's budget includes $631,837 in the General Fund.

Assets, Liabilities and Net Position or Fund Balance

Cash and Investments

Cash includes demand deposits as well as cash equivalents and short-term investments with a maturity date within three months of the date acquired by the County.

Investments with a readily determined fair value are stated at fair value which approximates cost. State statutes authorize the County to invest in obligations of the United States and its agencies, general obligations (not revenue obligations) of the State of South Carolina and its political subdivisions, savings and loan associations to the extent of federal insurance, certificates of deposits collaterally secured, repurchase agreements secured by the foregoing obligations, and the State Treasurer's Local Government Investment Pool (LGIP). The LGIP is an investment mechanism authorized by the South Carolina State Legislature and is not registered with the SEC as an investment company. There is no regulatory oversight of the pool. The pool's primary objective is to acquire maximum returns on investments by pooling available funds with funds from other political subdivisions. The total fair value of the investment 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. Investments in the pool are stated at fair value which approximates cost.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Fund Balance (Continued)

Cash and Investments (Continued)

The County Treasurer co-mingles cash and time deposits of some of the funds, but separate fund balance accounts are maintained for accounting purposes so that the equity of each fund is properly reflected in the overall cash. Interest earned on co-mingled cash is distributed to funds based on their average monthly fund balances for the fiscal year. The purpose of co-mingling funds is to obtain maximum return of interest through the investment of funds considered temporarily surplus. This practice does not apply to certain funds earmarked for specific purposes, such as the school bond fund.

Receivables

All trade and property taxes receivable are shown net of an allowance for uncollectibles. Trade accounts receivable consist primarily of emergency medical services receivable, for which amounts in excess of 90 days are included in the allowance for uncollectibles. The property tax receivable allowance is equal to 2% of outstanding property taxes at June 30, 2018.

Intergovernmental Receivable

Amounts due from federal grants represent reimbursable costs, which have been incurred by the County but have not been reimbursed by the grantor agency. Costs under grant programs are recognized as expenditures in the period in which they are incurred by the County.

Inventory

The County has no significant inventories. The cost of inventory is recorded as an expenditure at the time individual inventory items are purchased.

Capital Assets

Capital assets, which include buildings and improvements, furniture, fixtures, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of three years.

Such assets are recorded at historical cost or estimated historical cost, if purchased or constructed. Donated capital assets are recorded at acquisition value.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Fund Balance (Continued)

Capital Assets (Continued)

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

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

All reported capital assets except land and site preparation are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the modified accelerated cost recovery method over the following useful lives:

Assets	Years
Infrastructure	35
Buildings and improvements	15 - 30
Furniture, fixtures, and equipment	3 - 10

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave. Vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Deferred Inflows/Outflows of Resources

In addition to assets, the statement of net position reports a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has five (5) items that qualify for reporting in this category. These items relate to the County's Retirement Plan and are reported in the government-wide statement of net position. (1) Experience gains or losses result from periodic studies by the Plans' actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of the plan members.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Fund Balance (Continued)

Deferred Inflows/Outflows of Resources (Continued)

(2) The differences between projected investment return on pension investments and actual return on those investments are deferred and amortized against pension expense over a five year period. (3) The changes in the County's proportionate share of the collective net pension liability and differences between actual employer contributions and proportionate share of the total plan employer contributions are specific to cost-sharing multiple employer defined benefit pension plans and represent the current period amortized portions of these deferred outflows. (4) Changes in actuarial assumptions adjust the net pension liabilities and are amortized into pension expense over the expected remaining service lives of plan members. (5) Any contributions made by the County to the pension plan before year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources.

In addition to liabilities, the statement of net position and the governmental funds balance sheets reports a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items that qualify for reporting in this category, one of which arises only under a modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, emergency medical services, 911 surcharges, and user fees. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The other two items relate to the County's Retirement Plan and are reported in the government-wide statement of net position. (1) Certain experience gains or losses (discussed in a previous paragraph) are deferred and amortized against pension expense over a five year period, resulting in recognition as deferred inflows of resources. (2) Changes in the proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions are reported as deferred inflows of resources and will be recognized as an increase of the net pension liability.

Interfund Transactions

Transactions among County funds that would be treated as revenues and expenditures or expenses if they involved organizations external to County government are accounted for as revenues and expenditures or expenses in the funds involved. Transactions which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Fund Balance (Continued)

Interfund Transactions (Continued)

Transactions which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended are separately reported in the respective fund's operating statements.

Activities between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds" in the fund financial statements.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the lives of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

Bond issuance costs are expensed when incurred. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Fund Balance

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

Nonspendable - This classification includes amounts that cannot be spent because they are either a) not in spendable form, or, b) are legally or contractually required to be maintained intact.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Fund Balance (Continued)

Fund Balance (Continued)

Committed - This classification includes amounts that can only be used for specific purposes pursuant to constraints determined by a formal action of the government's highest level of decision making authority, the County Council, through passage of an ordinance. These amounts cannot be used for any other purpose unless the County Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned - This classification includes amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. Through resolution, the County Council has authorized the County Administrator to assign fund balances to a specific purpose. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

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

The County would typically use restricted fund balances first, followed by committed resources and the assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Fund Balance (Continued)

Restricted Resources

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as needed, but Council reserves the right to selectively spend unrestricted resources first and to defer the use of the restricted funds.

Use of Estimates

The financial statements include estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenditures/expenses. Actual results could differ from these estimates.

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

County Council adopts an annual budgets for General Fund, EMS, User Fee, Assistant Solicitor, Industrial Development, Victim's Bill of Rights, County Tire, 911 Surcharge, Road Fee, Solicitor, Recreation, SRO Grant, Pre-Trial Intervention, Sheriff Grants, Clerk of Court Grants, and Criminal Domestic Violence funds revenue and expenditures prior to the beginning of each fiscal year. The adopted budgets specify expenditure limits appropriated to each County department. Departmental expenditures may not exceed amounts appropriated without the approval of County Council and unexpended appropriations lapse at fiscal year-end. Budget amounts reflected in the accompanying financial statements represent the adopted budget and any revisions approved by Council during the fiscal year. Line item transfers within operating departments are approved by the County Administrator. County Council must approve transfers between departments or funds and any additional appropriations. The budget is prepared on a consistent basis of accounting with actual financial statement results, including significant accruals, to provide meaningful comparisons

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

Excess of Expenditures Over Appropriations

For the year ended June 30, 2018, expenditures exceeded appropriations as follows:

	Excess
General Fund:	
Staff agencies - clerk of court	$ 49,017
Staff agencies - board of registration	24,850
Finance agencies - tax assessor	1,318
Public safety - sheriff's office	128,222
Public safety - county jail	66,571
Public works - maintenance garage	4,519
Health and social services - alcohol and drug abuse	1,291
Health and social services - county health department	5
Building maintenance - department of social services building	1,689
Building maintenance - health building	1,315
Building maintenance - county jail building	1,321
Building maintenance - maintenance garage	1,029
Nondepartmental - miscellaneous	53,430
Nondepartmental - employment and social security office	7
Nondepartmental - probation office	483
Nondepartmental - professional services	38,049
User Fee Fund:	
Public works	562,725
Industrial Development:	
Nondepartmental	14,157
Sheriff Grants:	
Public safety	54,254
Clerk of Court Grants:	
Health and social services	1,363

These over-expenditures were funded by under-expenditures in other departments.

Deficit Fund Balances

For the year ended June 30, 2018, funds with deficit fund balances are as follows:

Fund	Deficit
County Tire Fund	$ 4,128
User Fee Fund	25,110
Criminal Domestic Violence	35,833
Recreation	46,851
Victim's Bill of Rights	11,231

These deficits will be eliminated through future revenues and/or transfers from other funds.

NOTE 3. CASH AND INVESTMENTS

Total deposits and investments at June 30, 2018, are summarized below:

As reported in the Statement of Net Position:		
Primary government		
Cash and cash equivalents	$	7,844,635
As reported in the Statement of Fiduciary Assets and Liabilities:		
Agency Fund - cash and cash equivalents		1,870,927
	$	9,715,562
Cash deposited with financial institutions	$	1,652,995
SC State Investment Pool		8,062,567
Certificates of deposit		-
	$	9,715,562

Custodial credit risk

This is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County's policy regarding cash custodial credit risk is to require the banks with which the County maintains deposits to collateralize or insure the County's funds. As of June 30, 2018, the carrying amount of the County's deposits was $9,715,562 and the bank balance was $9,594,227. All of the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name.

As of June 30, 2018, the County has the following investments:

Investment Type	Fair Value	Investment Maturities (in years) Less than 1
SC State Investment Pool	$ 8,062,567	$ 8,062,567
	$ 8,062,567	$ 8,062,567

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Fair Value Measurements

The South Carolina Local Government Investment Pool (LGIP) is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose investment in the LGIP within the fair value hierarchy.

Credit Risk

This is the risk that an issuer of an investment will not fulfill its obligations to the holder of the investment. The County has no investment policy that would further limit its investment choices other than state law. The County is invested in the LGIP. The LGIP is not rated, but generally, investments in this pool are collateralized by debt securities in corporate obligations, state or political subdivision obligations of investment grade or higher quality and in federal agency securities.

Interest Rate Risk

This is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk

This is the risk of loss attributable to the magnitude of the County's investment in a single issuer. The County places no limit on the amount the County may invest in any one issuer.

Custodial Credit Risk

This is the risk that, in the event of a failure of the counterparty, the County may not be able to recover the value of investments, or collateral securities that are in possession of an outside party. The County has no investment policy that would further limit its investment choices other than state law.

NOTE 4. RECEIVABLES AND PROPERTY TAXES

Property taxes are levied on the assessed value of real and personal property, excluding automobiles, as of December 31 of the calendar year preceding the fiscal year. The levy date for automobiles is the first day of the month in which the vehicle license expires and the tax is due by the end of the same month. Liens attach to the property at the time taxes are levied. Taxes are due without penalty, for real and personal property excluding automobiles, through January 15. After that time, penalties are added depending on the date paid as follows:

January 16 through February 1	3% of tax
February 2 through March 16	10% of tax
March 17 and thereafter	15% of tax

Property tax revenues are recognized when due or past due and collectible within the current period or soon enough thereafter (defined as 60 days) to pay liabilities of the current period. The County bills and collects its own property taxes, and also collects taxes for the Rural Fire Districts and the School District. Collections of the County taxes and remittance of them to the Districts are accounted for in the agency funds. Also, the County collects taxes for surrounding municipalities. Unavailable property tax revenue represents that portion of property taxes which is deemed not available to pay current expenditures.

Receivables as of June 30, 2018, including the applicable allowances for uncollectible accounts, are as follows:

	General	Capital Projects	EMS	911 Surcharge
Taxes receivable	$ 255,303	$ -	$ 44,718	$ -
Accounts receivable	4,440	-	229,475	501,907
Other receivables	3,500	-	-	-
Due from other governments	582,083	66,814	-	-
Less: Allowance	(5,106)	-	(894)	-
Net receivables	$ 840,220	$ 66,814	$ 273,299	$ 501,907

	Assistant Solicitor	Debt Service	Nonmajor Governmental	Total
Taxes receivable	$ -	$ 20,093	$ 10,020	$ 330,134
Accounts receivable	-	-	185,806	921,628
Other receivables	-	-	-	3,500
Due from other governments	217,909	1,521,730	21,168	2,409,704
Less: Allowance	-	(1,345)	(201)	(7,546)
Net receivables	$ 217,909	$ 1,540,478	$ 216,793	$ 3,657,420

NOTE 5. CAPITAL ASSETS

Capital asset activity for the County's governmental activities for the year ended June 30, 2018, was as follows:

Governmental Activities	Balance June 30, 2017	Additions	Deletions	Transfers	**Balance June 30, 2018**
Capital assets not being depreciated:					
Land	$ 1,093,643	$ -	$ -	$ -	**$ 1,093,643**
Construction in progress	620,164	132,173	-	(752,337)	**-**
Total capital assets not being depreciated	1,713,807	132,173	-	(752,337)	**1,093,643**
Capital assets being depreciated:					
Buildings and improvements	8,820,820	-	-	752,337	**9,573,157**
Infrastructure	18,044,929	-	-	-	**18,044,929**
Furniture, fixtures and equipment	7,647,060	759,297	-	-	**8,406,357**
Total capital assets being depreciated	34,512,809	759,297	-	752,337	**36,024,443**
Less accumulated depreciation for:					
Buildings and improvements	(5,611,101)	(215,970)	-	-	**(5,827,071)**
Infrastructure	(9,923,626)	(808,028)	-	-	**(10,731,654)**
Furniture, fixtures and equipment	(6,488,453)	(416,052)	-	-	**(6,904,505)**
Total accumulated depreciation	(22,023,180)	(1,440,050)	-	-	**(23,463,230)**
Total capital assets being depreciated, net	12,489,629	(680,753)	-	752,337	**12,561,213**
Governmental activities capital assets, net	$ 14,203,436	$ (548,580)	$ -	$ -	**$ 13,654,856**

Depreciation expense was charged to functions as follows:

General government	$ 196,346
Public safety	248,060
Public works	884,421
Health and social services	111,223
Total Governmental Activities Depreciation Expense	$ 1,440,050

NOTE 6. LONG-TERM LIABILITIES

Governmental Activities	Balance June 30, 2017	Additions	Reductions	**Balance June 30, 2018**	Due Within One Year
General obligation bonds	$ 3,055,265	$ -	$ (340,663)	**$ 2,714,602**	$ 347,787
Due to other governments, post-closure care	106,876	-	(4,886)	**101,990**	4,988
Annual Leave	352,772	119,823	(78,913)	**393,682**	84,124
Net pension liability - SCRS	8,993,879	1,194,291	(1,578,156)	**8,610,014**	-
Net pension liability - PORS	5,890,684	1,264,152	(1,095,229)	**6,059,607**	-
	$ 18,399,476	$ 2,578,266	$ (3,097,847)	**$ 17,879,895**	$ 436,899

The General Fund has typically been used in prior years to liquidate the liabilities for compensated absences and the net pension liabilities.

General Obligation Bonds: During the year ended June 30, 2014, the County issued series 2013 general obligation bonds in the amount of $1,200,000. The bond proceeds were used to defray the costs of renovating certain County buildings. The series 2013 bonds are payable in annual installments of $116,385 including principal and interest on March 1st each year over the term of the bonds.

During the year ended June 30, 2016, the County issued series 2015 general obligation bonds in the amount of $750,000. The bond proceeds were used to purchase vehicles for use by the County including but not limited to emergency response vehicles for use by the Count Sheriff's Department and the County Emergency Medical Services. The series 2015 bonds are payable in annual installments of $156,823 including principal and interest on July 15th each year over the term of the bonds.

During the year ended June 30, 2016, the County issued series 2016 general obligation refunding bonds in the amount of $1,715,600. The bonds proceeds were used to (1) refund the outstanding balance of the 1996 Edgefield County Hospital Facilities Revenue Bonds, (2) refund the 2005 Edgefield County Hospital Revenue Bonds, and (3) pay the costs to issue the 2016 series general obligation refunding bonds. The refunding transaction resulted in an economic gain of $305,696 and a difference in debt service required between the refunded bonds and the refunding bonds of $262,533. The series 2016 bonds are payable in annual installments of $138,461 including principal and interest on April 15th each year over the term of the bonds.

NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

General Obligation Bonds (Continued)

General obligation bonds outstanding at June 30, 2018, are as follows:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
2013 GO Bond	2.60%	11 years	2025	$ 1,200,000	$ 736,170
2015 GO Bond	1.50%	5 years	2021	750,000	456,701
2016 GO Hospital Refunding Bond	2.49%	15 years	2031	1,715,600	1,521,731
					$ 2,714,602

The annual requirements to amortize all general obligation bonds as of June 30, 2018, including interest payments, are as follows:

Year Ending June 30,	General Obligation Bonds		
	Principal	Interest	Total
2019	$ 347,787	$ 63,882	$ 411,669
2020	355,070	56,600	411,670
2021	362,514	49,153	411,667
2022	213,300	41,546	254,846
2023	218,726	36,120	254,846
2024 - 2028	821,680	103,395	925,075
2029 - 2031	395,525	19,859	415,384
	$ 2,714,602	$ 370,555	$ 3,085,157

Debt service funds of $448,197 are available to service the general obligation bonds.

The general obligation bonds are secured by a pledge of the full faith, credit and taxing power of the County.

There are a number of limitations and restrictions contained in the various debt instruments. The County is in compliance with all significant limitations and restrictions including the legal debt limit imposed by Article X, Section 15 of the Constitution of the State of South Carolina, 1895, as amended. The County is allowed to incur general obligation (general purpose) bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County. Based on the taxable assessed property valuation net of exemptions of $80,638,170, the legal debt limit is $6,451,054, and the legal debt margin is $6,451,054 as of June 30, 2018.

NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

Due to Other Governments: The County is legally responsible for a portion of post-closure care costs associated with a municipal solid-waste landfill which was closed in 1994. Edgefield County, along with two other neighboring counties, is required by federal and state law to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 25 years after closure. The Tri-County Solid Waste Authority (TCSWA), a legally separate, stand alone, governmental entity oversees the maintenance and monitoring responsibilities of the closed landfill while Edgefield County and the other two neighboring counties pay the costs associated with these activities. Maintenance and monitoring activities are required through Edgefield County's June 30, 2035 fiscal year ended. The County makes annual payments to the TCSWA for post-closure care costs based on a percentage of responsibility for post-closure care costs assigned by the TCSWA.

The County has recorded a liability in the government-wide state of net position for the total estimated post-closure care costs for its portion of the post-closure care costs. The estimated total post-closure care cost is based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of June 30, 2018.

The County estimates its responsibility for post-closure care costs associated with the closed landfill to be $101,990 at June 30, 2018, which is recorded in the statement of net position as due from other governments. However, the actual cost of post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

NOTE 7. OPERATING LEASES

The County leases land under operating leases. Lease expenditures for the year ended June 30, 2018, for governmental funds amounted to $8,000. Future minimum lease payments for these leases are as follows:

Fiscal Year Ending June 30,	Total Minimum Lease Payments
2019	$ 8,000
2020	8,000
2021	8,000
2022	8,000
2023	8,000
2024-2028	40,000
2029-2032	32,000
	$ 112,000

NOTE 8. EMPLOYEE BENEFITS

Retirement Plan

Overview:
The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as co-trustee and co-fiduciary of the systems and the trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the funding of the Systems and serves as a co-trustee of the Systems in conducting that review. Effective July 1, 2017, the Retirement System Funding and Administration Act of 2017 assigned the PEBA Board of Directors as the Custodian of the Retirement Trust Funds and assigned SC PEBA and the Retirement Systems Investment Commission (RSIC) as co-trustees of the Retirement Trust Funds. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the South Carolina Retirement Systems' Pension Trust Funds. The CAFR is publicly available on the Retirement Benefits' link on PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, PO Box 11960, Columbia, SC 29211-1960. PEBA is considered a division of the primary government of the State of South Carolina, and, therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

Plan Description:
The County contributes to the South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan. The plan was established effective July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for employees of the state, its public school districts, and political subdivisions. In addition to the SCRS pension plan, the County also contributes to the South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan. The plan was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for police officers and firemen of the state and its political subdivisions.

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 described below.

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Membership (Continued):

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

South Carolina Police Officers Retirement System. To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least $2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

Benefits:

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

South Carolina Retirement System. 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.

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Benefits (Continued):

South Carolina Retirement System (Continued). The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of 1% 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.

South Carolina Police Officers Retirement System. A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty. The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of 1% or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

Contributions:

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

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Contributions (Continued):
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 ninety percent, then the board, effective on the following July first, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than ninety percent. Any decrease in contribution rates must maintain the 2.9 percent and 5 percent differentials between the SCRS and PORS employer and employee contribution rates, respectively.

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 ninety percent, then effective on the following July first, and annually thereafter as necessary, the Board shall increase the then current contribution rates until a subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than 90 percent.

The Retirement System Funding and Administration Act increases employer contribution rates to 13.56 percent for SCRS and 16.24 percent for PORS, effective July 1, 2017. It also removes the 2.9 percent and 5 percent differential and increases and establishes a ceiling on employee contribution rates at 9 percent and 9.75 percent for SCRS and PORS respectively. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation's ultimate scheduled employer rate is 18.56 percent for SCRS and 21.24 percent for PORS. The amortization period is scheduled to be reduced one year for each of the next 10 years to a twenty-year amortization schedule. The recent pension reform legislation also changes the long-term funded ratio requirement from ninety to eight-five. For the year ended June 30, 2018, the County contributed $1,881,203 to the SCRS plan and $1,472,281 to the PORS plan.

Required employee contribution rates for the year ended June 30, 2018, are as follows:

South Carolina Retirement System	
Employee class two	9.00% of earnable compensation
Employee class three	9.00% of earnable compensation
South Carolina Police Officers Retirement System	
Employee class two	9.75% of earnable compensation
Employee class three	9.75% of earnable compensation

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Contributions (Continued):
Required employer contribution rates for the year ended June 30, 2018, are as follows:

South Carolina Retirement System	
Employer class two	13.41% of earnable compensation
Employer class three	13.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation
South Carolina Police Officers Retirement System	
Employer class two	15.84% of earnable compensation
Employer class three	15.84% of earnable compensation
Employer incidental death benefit	0.20% of earnable compensation
Employer accidental death program	0.20% of earnable compensation

Net Pension Liability:
The June 30, 2017, (the measurement date) total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on the July 1, 2016, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2016. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2017, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS.

The net pension liability is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67, less that system's fiduciary net position.

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Net Pension Liability (Continued):
As of June 30, 2018 (measurement date of June 30, 2017), the net pension liability amounts for the County's proportionate share of the collective net pension liabilities associated with the SCRS and PORS plans are as follows:

System	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Pension Liability	Plan Fiduciary Net Position as a percentage of the Total Pension Liability	County's Proportionate Share of the Collective Net Pension Liability
SCRS	$ 18,452,050	$ 9,842,036	$ 8,610,014	53.3%	0.038247%
PORS	$ 15,513,568	$ 9,453,961	$ 6,059,607	60.9%	0.22119%

Actuarial Assumptions and Methods:
Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined during the valuation process 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. The last experience study was performed on data through June 30, 2015, and the next experience study is scheduled to be conducted after the June 30, 2020, annual valuation is complete.

The Retirement System Funding and Administration Act of 2017 was signed into law April 25, 2017, and included a provision to reduce the assumed rate of return from 7.50% to 7.25% effective July 1, 2017. As a result of this legislation, GRS made an adjustment to the calculation of the roll-forward total pension liability for this assumption change as of the measurement date of June 30, 2017. The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2016, valuations for SCRS and PORS.

	SCRS	PORS
Actuarial cost method	Entry Age	Entry Age
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	3.5% to 12.5% (varied by service)	4.0% to 10.0% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or $500	lesser of 1% or $500

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Actuarial Assumptions and Methods (Continued):
The post-retiree mortality assumption is dependent upon the member's job category and gender. The base mortality assumption. The 2016 Public Retirees of South Carolina Mortality table (2016 PRSC), was developed using the System's mortality experience. These base rates are adjusted for future improvement in mortality using published Scale AA projected from the year 2016.

Former Job Class	Males	Females
General Employees and Members of the General Assembly	2016 PRSC Males multiplied by 100%	2016 PRSC Males multiplied by 111%
Public Safety and Firefighters	2016 PRSC Males multiplied by 125%	2016 PRSC Males multiplied by 111%

The long-term expected rate of return on pension plan investments for actuarial purposes is based upon the 30-year capital market assumptions. The actuarial long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. Expected returns are net of investment fees. The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2017 fiscal year of the Systems. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation, which is summarized in the table on the following page.

For actuarial purposes, the 7.25 percent assumed annual investment rate of return used in the calculation of the total pension liability includes a 5.00 percent real rate of return and a 2.25 percent inflation component. As previously noted, the Retirement System Funding and Administration Act of 2017 was signed into law April 25, 2017, and included a provision to reduce the assumed rate of return from 7.50% to 7.25% effective July 1, 2017. The table below represents the assumed rate of return used in the original valuation.

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Actuarial Assumptions and Methods (Continued):

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Global Equity	**45.0%**		
Global public equity	31.0%	6.72%	2.08%
Private equity	9.0%	9.60%	0.86%
Equity options securities	5.0%	5.91%	0.30%
Real Assets	**8.0%**		
Real estate (private)	5.0%	4.32%	0.22%
Real estate (REITs)	2.0%	6.33%	0.13%
Infrastructure	1.0%	6.26%	0.06%
Opportunistic	**17.0%**		
GTAA/Risk parity	10.0%	4.16%	0.42%
Hedge funds (non-PA)	4.0%	3.82%	0.15%
Other opportunistic strategies	3.0%	4.16%	0.12%
Diversified Credit	**18.0%**		
Mixed credit	6.0%	3.92%	0.24%
Emerging markets debt	5.0%	5.01%	0.25%
Private debt	7.0%	4.37%	0.31%
Conservative fixed income	**12.0%**		
Core fixed income	10.0%	1.60%	0.16%
Cash and short duration (net)	2.0%	92.00%	0.01%
Total expected real return	**100.0%**		5.31%
Inflation for actuarial purposes			2.25%
Total expected nominal return			7.56%

Discount Rate:

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina State 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 total pension liability.

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Discount Rate (Continued):
The following table presents the sensitivity of the net pension liability to changes in the discount rate.

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
County's portion - SCRS	$ 11,097,126	$ 8,610,014	$ 7,100,923
County's portion - PORS	$ 8,181,622	$ 6,059,607	$ 4,388,124

Pension Expense:

For the year ended June 30, 2018, the County recognized its proportionate share of collective pension expense of $872,707 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of ($174,860) for a total of $697,847 for the SCRS plan. Additionally, for the year ended June 30, 2018, the County recognized its proportionate share of collective pension expense of $748,242 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of ($58,667) for a total of $689,575 for the PORS plan.

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:
At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to the SCRS and PORS pension plans, respectively, from the following sources:

SCRS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 38,383	$ 4,772
Changes of assumptions	504,024	-
Net difference between projected and actual earnings on pension plan investments	240,351	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	92,266	604,987
Employer contributions subsequent to the measurement date	515,929	-
Total	$ 1,390,953	$ 609,759

PORS	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 54,034	$ -
Changes of assumptions	575,113	-
Net difference between projected and actual earnings on pension plan investments	215,929	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	24,287	240,146
Employer contributions subsequent to the measurement date	489,286	-
Total	$ 1,358,649	$ 240,146

NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

Retirement Plan (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued):
County contributions subsequent to the measurement date of $515,929 and $489,286 for the SCRS plan and the PORS plan, respectively, are deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	SCRS	PORS
2019	$ 60,595	$ 189,365
2020	218,421	283,375
2021	66,181	169,397
2022	(79,932)	(12,920)

Pension Plan Fiduciary Net Position:
Detailed information regarding the fiduciary net position of the plans administered by PEBA is available in the separately issued CAFR containing financial statements and required supplementary information for SCRS and PORS. The CAFR of the Pension Trust Funds is publicly available on PEBA's Retirement Benefits' website at www.retirement.sc.gov, or a copy may be obtained by submitting a request to PEBA, PO Box 11960, Columbia, SC 29211-1960.

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457, which is administered and controlled by the State of South Carolina. The plan, available to all government employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

Great-West Retirement Services, P.O. Box 173764, Denver CO 80217-3764, (under state contract) is the program administrator of the 457 plan as well as the 401(k) plan and 401(k) Roth plan which are also available to County employees at their option.

The County also provides its employees a Money Plus Spending Account through the state health plan. The plan, available to all government employees, provides for child care, health issues and dental plans.

NOTE 9. INTERFUND ASSETS AND LIABILITIES

Interfund receivable and payable balances as of June 30, 2018, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	$ 209,522
General Fund	Assistant Solicitor	223,642
General Fund	Capital Projects Fund	2,483
		$ 435,647

The outstanding balances between funds result mainly from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. These balances normally clear within one to two months.

Any transactions to transfer revenues from the fund budgeted to receive them to the fund budgeted to expend them are reported as transfers from and to other funds.

Total transfers during the year ended June 30, 2018, consisted of the following individual amounts:

Transfer in Fund	Transfer Out Fund	Amount
General Fund	Nonmajor Governmental Funds	$ 135,020
General Fund	EMS Fund	31,041
Nonmajor Governmental Funds	General Fund	202,690
		$ 368,751

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

NOTE 10. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries insurance through the State Budget and Control Board Office of Insurance Reserve Fund. The County pays premiums to the Fund for its general insurance coverage. The agreement for formation of the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through commercial companies for each insured event. Additionally, the County participates in a self-funded program to provide workers' compensation insurance through the South Carolina Association of Counties, which works in a similar way as the Insurance Reserve Fund. The County continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries insurance through the South Carolina Counties Property and Liability Trust. In addition, the County carries employee health and accident insurance through the South Carolina Office of Insurance Services. This South Carolina state health plan represents various South Carolina governmental entities joined together in a public entity risk pool. The County pays premiums to the Fund for its employee health and accident insurance. The agreement for formation of the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through commercial companies for each insured event.

The County continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE 11. COMMITMENTS AND CONTINGENCIES

The County participates in a number of federal and state assisted grant programs. These programs are subject to audits by grantors or their representatives. The audits of these programs for or including the year ended June 30, 2018, have not yet been conducted. Therefore, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

The County is not committed under any outstanding construction contracts as of June 30, 2018.

NOTE 12. LITIGATION

The County is party to a number of lawsuits arising in the course of operations. It is the opinion of management, in consultation with legal counsel, that it cannot be determined whether resolution of the other pending cases will have a material adverse effect on the financial condition of the County.

NOTE 13. TAX ABATEMENTS

As of June 30, 2018, the County provides tax abatements through one program – the Economic Development Program.

The County, acting through its County Council, is authorized and empowered under and pursuant to the provisions of Chapter 44 of Title 12, Code of Laws of South Carolina 1976, as amended, to enter into agreements with any industry or business whereby the industry or business would pay fees in lieu of taxes with respect to certain properties which constitute "economic development properties" through which powers the industrial development of the State of South Carolina will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products, and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise provided locally.

Abatements are obtained through the program by application by a sponsor to County Council prior to commencing the improvements and are subject to approval by County Council by passage of an ordinance. Eligible abatements agreements are subject to a minimum investment as outlined in each individual agreement. The Code of Laws of South Carolina provides for a recapture of fees upon termination of approved agreements that did not meet the minimum investment criteria in the time frame provided for in each agreement.

At the time of termination, the sponsor shall pay to the County an additional fee equal to the difference between the total amount of property taxes that would have been paid by the sponsor had the project been taxable, taking into account exemptions from property taxes that would have been available to the sponsor, and the amount of fee payments actually made by the sponsor.

Abatement agreements under the Economic Development Program equal a 100% reduction in property taxes during the exemption period as outlined in the agreement. A fee in lieu of tax (FILOT) is to be paid within the following parameters: the sponsor shall pay to the County an annual fee payment in connection with the economic development property which has been placed in service, in an amount not less than that the property taxes that would be due on the economic development property if it were taxable, but using: (1) an assessment ratio of not less than 6%, or 4% for those projects qualifying under the enhanced investment definition; (2) a millage rate this is either fixed for the life of the fee or is allowed to increase or decrease every fifth year in step with the average cumulative actual millage rate applicable to the project based upon the preceding five year period; or (3) a fair market value for the economic development property.

No other commitments were made by the County as part of the agreements.

Taxes abated as a result of the agreements under the Economic Development Program totaled $89,073 for the year ended June 30, 2018.

REQUIRED SUPPLEMENTARY INFORMATION

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Taxes	$ 5,204,013	$ 5,204,013	$ 5,285,873	$ 81,860
Sales taxes	-	-	1,156,633	1,156,633
Licenses, permits and fees	612,900	612,900	715,285	102,385
Intergovernmental	1,413,082	1,413,082	1,369,018	(44,064)
Charges for services	314,287	314,287	166,116	(148,171)
Fines and forfeitures	354,000	354,000	430,112	76,112
Interest revenue	22,500	22,500	79,229	56,729
Other revenues	1,085,611	1,085,611	293,346	(792,265)
Total revenues	9,006,393	9,006,393	9,495,612	489,219
EXPENDITURES:				
Current:				
General government:				
County council	125,995	125,995	89,558	36,437
County administrator's office	452,517	452,517	433,263	19,254
Total general government	578,512	578,512	522,821	55,691
Staff agencies:				
Clerk of court	517,166	517,166	566,183	(49,017)
Circuit court	62,013	62,013	31,515	30,498
County archives	16,222	16,222	15,598	624
Coroner	115,180	115,180	88,018	27,162
Veterans' affairs	82,700	82,700	80,688	2,012
Magistrate	346,282	346,282	335,779	10,503
Probate judge	200,010	200,010	190,416	9,594
Board of registration	321,559	321,559	346,409	(24,850)
Tri-county public defender	25,025	25,025	25,020	5
Planning commission	282,418	282,418	155,297	127,121
Circuit judge	430	430	301	129
GIS/Grant writing	79,668	79,668	77,483	2,185
Total staff agencies	2,048,673	2,048,673	1,912,707	135,966
Finance agencies:				
Tax assessor	244,798	244,798	246,116	(1,318)
Auditor	111,525	111,525	110,226	1,299
Treasurer	168,305	168,305	168,000	305
Tax collector	151,826	151,826	108,127	43,699
Total finance agencies	676,454	676,454	632,469	43,985
Public safety:				
Sheriff's office	2,210,996	2,210,996	2,339,218	(128,222)
School resource officer	233,287	233,287	133,133	100,154
E911 dispatch operator	483,471	483,471	456,436	27,035
County jail	968,326	968,326	1,034,897	(66,571)
Animal control	132,497	132,497	85,490	47,007
Emergency preparedness	124,745	124,745	104,255	20,490
Total public safety	4,153,322	4,153,322	4,153,429	(107)
Public works:				
Maintenance garage	99,518	99,518	104,037	(4,519)
Fuel site	21,700	21,700	19,376	2,324
Delegation secretary	6,220	6,220	6,061	159
Total public works	127,438	127,438	129,474	(2,036)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
EXPENDITURES: (CONTINUED)				
Health and social services:				
Department of social services	$ 575	$ 575	$ -	$ 575
Edgefield County senior citizens council	3,000	3,000	3,000	-
Medical indigent	97,526	97,526	97,526	-
Alcohol and drug abuse	51,000	51,000	52,291	(1,291)
County health department	6,300	6,300	6,305	(5)
Total health and social services	158,401	158,401	159,122	(721)
Building maintenance:				
Courthouse building	83,760	83,760	53,618	30,142
County council chambers	18,950	18,950	16,334	2,616
County auditor's building	2,900	2,900	2,034	866
Department of social services building	30,390	30,390	32,079	(1,689)
County administrative building	11,550	11,550	8,609	2,941
Agriculture building	20,210	20,210	10,029	10,181
Health building	4,080	4,080	5,395	(1,315)
Magistrate building	8,060	8,060	7,758	302
Neighborhood center	19,250	19,250	16,947	2,303
Sheriff's building	38,130	38,130	33,623	4,507
County jail building	60,930	60,930	62,251	(1,321)
Maintenance garage	4,880	4,880	5,909	(1,029)
Kneece building	19,400	19,400	18,485	915
Total building maintenance services	322,490	322,490	273,071	49,419
Nondepartmental:				
Miscellaneous	4,456	4,456	57,886	(53,430)
County agent	1,000	1,000	1,000	-
Employment and social security office	350	350	357	(7)
Soil and water conservation office	7,000	7,000	7,000	-
Probation office	1,200	1,200	1,683	(483)
Upper Savannah Council of Governments	18,560	18,560	18,560	-
Piedmont Technical Education Center	50,000	50,000	50,000	-
Professional services	1,357,226	1,357,226	1,395,275	(38,049)
ABBE Regional Library	185,385	185,385	180,229	5,156
Total nondepartmental services	1,625,177	1,625,177	1,711,990	(86,813)
Capital outlay	635,300	635,300	231,755	403,545
Total expenditures	10,325,767	10,325,767	9,726,838	598,929
Deficiency of revenues under expenditures	(1,319,374)	(1,319,374)	(231,226)	1,088,148
OTHER FINANCING SOURCES (USES)				
Transfers in	1,566,000	1,566,000	166,061	(1,399,939)
Transfers out	(246,626)	(246,626)	(202,690)	43,936
Total other financing sources (uses)	1,319,374	1,319,374	(36,629)	(1,356,003)
Net change in fund balances	-	-	(267,855)	(267,855)
Fund balances, beginning of year	5,339,578	5,339,578	5,339,578	-
Fund balances, end of year	$ 5,339,578	$ 5,339,578	$ 5,071,723	$ (267,855)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
EMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Taxes	$ 838,000	$ 838,000	$ 857,971	$ 19,971
Charges for services	1,039,500	1,039,500	855,212	(184,288)
Interest revenue	2,500	2,500	7,694	5,194
Other revenues	150,038	150,038	23,243	(126,795)
Total revenues	2,030,038	2,030,038	1,744,120	(285,918)
EXPENDITURES:				
Health and social services	1,999,058	1,999,058	1,707,163	291,895
Total expenditures	1,999,058	1,999,058	1,707,163	291,895
Excess of revenues				
Transfers out	(30,980)	(30,980)	(31,041)	(61)
Net change in fund balances	-	-	5,916	5,916
Fund balances, beginning of year	668,261	668,261	668,261	-
Fund balances, end of year	$ 668,261	$ 668,261	$ 674,177	$ 5,916

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
911 SURCHARGE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 583,521	$ 583,521	$ 315,483	$ (268,038)
Interest revenue	630	630	2,930	2,300
Total revenues	584,151	584,151	318,413	(265,738)
EXPENDITURES:				
Current:				
Public safety	693,287	693,287	570,469	122,818
Capital outlay	300	300	85	215
Total expenditures	693,587	693,587	570,554	123,033
Net change in fund balances	(109,436)	(109,436)	(252,141)	(142,705)
Fund balances, beginning of year	340,726	340,726	340,726	-
Fund balances, end of year	$ 231,290	$ 231,290	$ 88,585	$ (142,705)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
ASSISTANT SOLICITOR FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 1,174,897	$ 1,174,897	$ 824,571	$ (350,326)
Total revenues	1,174,897	1,174,897	824,571	(350,326)
EXPENDITURES:				
Current:				
Public safety	1,174,897	1,174,897	833,776	341,121
Total expenditures	1,174,897	1,174,897	833,776	341,121
Net change in fund balances	-	-	(9,205)	(9,205)
Fund balances (deficits), beginning of year	15,223	15,223	15,223	-
Fund balances, end of year	$ 15,223	$ 15,223	$ 6,018	$ (9,205)

EDGEFIELD COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30

South Carolina Retirement System

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2017	0.038247%	$ 8,610,014	$ 3,793,376	227.0%	53.3%
2016	0.042106%	8,657,879	4,082,631	212.1%	52.8%
2015	0.041134%	7,489,211	3,443,927	217.5%	57.0%
2014	0.041929%	7,218,785	3,835,745	188.2%	59.9%

South Carolina Police Officers Retirement System

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2017	0.22119%	$ 6,059,607	$ 2,975,008	203.7%	60.9%
2016	0.23224%	5,890,684	2,956,907	199.2%	60.4%
2015	0.23630%	5,150,106	2,553,794	201.7%	64.6%
2014	0.23315%	4,463,507	2,844,341	156.9%	67.5%

The above schedules will present 10 years of information once it is accumulated.

The assumptions used in the preparation of the above schedules are disclosed in Note 8 to the financial statements.

EDGEFIELD COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF COUNTY CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30

South Carolina Retirement System

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2018	$ 515,929	$ 515,929	$ -	$ 3,804,784	13.56%
2017	445,415	445,415	-	3,793,376	11.74%
2016	419,503	419,503	-	4,082,631	10.28%
2015	403,502	403,502	-	3,443,927	11.72%

South Carolina Police Officers Retirement System

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2018	$ 489,286	$ 489,286	$ -	$ 3,012,845	16.24%
2017	394,451	394,451	-	2,975,008	13.26%
2016	394,052	394,052	-	2,956,907	13.33%
2015	360,061	360,061	-	2,553,794	14.10%

The above schedules will present 10 years of information once it is accumulated.

Actuarial assumption used in determining the statutorily required contribution are as follows:

System	SCRS	PORS
Calculation date	July 1, 2015	July 1, 2015
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	20% difference recognition	20% difference recognition
Amortization method	Level % of pay	Level % of pay
Amortization period	30 years variable, but not to exceed 30 years	27 years variable, but not to exceed 30 years
Investment return	7.50%	7.50%
Inflation	2.75%	2.75%
Salary increases	3.50% plus step-rate increases for members w ith less than 25 years of service	4.00% plus step-rate increases for members w ith less than 12 years of service
Mortality	RP-2000 Mortality Table (White Collar Adjustment for Educators), projected at Scale AA form year 2000. Male rates multiplied by 100% for non-educators and 110% for educators. Female rates multiplied by 90% for non-educators and 95% for educators	RP-2000 Mortality Table w ith Blue Collar Adjustment, projected at Scale AA from year 2000. Male and female rates are multiplied by 115%

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COMBINING STATEMENTS AND SCHEDULES

EDGEFIELD COUNTY, SOUTH CAROLINA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Industrial Development Fund** is used to account for property taxes levied for the upkeep of the Industrial Park and to promote economic development.

The **Victim's Bill of Rights Fund** is used to account for the revenues received from assessments and surcharges for the Victim's Services Advocate and related expenditures.

The **County Tire Fund** is used to account for revenues received from Saluda and McCormick Counties used for tire disposal fees received from the state.

The **User Fee Fund** is used to account for revenues received from the solid waste fee to be used to fund waste disposal operations in the County.

The **Road Fee Fund** is used to account for revenues received from the $20 road fee used for road maintenance upkeep and repairs.

The **Solicitor Fund** is used to account for revenues received from Edgefield, McCormick, Saluda, and Lexington Counties for personnel expenditures.

The **Recreation Fund** is used to account for revenues received from taxes for expenditures associated with the operation of the County's recreation programs.

The **SRO Grant Program Fund** is used to account for grant revenues received from the State of South Carolina and matching revenues received from the Edgefield County School District. The purpose of this program is to provide a school resource officer at Merriwether Middle School.

The **Tri-County Juvenile Justice Grant Fund** is used to account for revenues received from the state used for grant expenditures for the Tri-County Juvenile Justice Program. The purpose of this program is to address the issues related to the disproportionate handling of minority youth in the justice system.

The **Pre-Trial Intervention Fund** is used to account for revenues received from the 11th Circuit for personnel expenditures.

SPECIAL REVENUE FUNDS (CONTINUED)

The **Sheriff Grants Fund** is used to account for discretionary grant funds received from the state for child support and inmate recreation expenditures.

The **Clerk of Court Grants Fund** is used to account for discretionary grant funds received from the state for child support and family court expenditures.

The **Criminal Domestic Violence Fund** is used to account for revenues received from the 11th Circuit court for personnel expenditures related to criminal domestic violence.

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EDGEFIELD COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018

	Industrial Development	Victim's Bill of Rights	County Tire Fund	User Fee Fund	Road Fee Fund	Solicitor
ASSETS						
Cash and cash equivalents	$ 6,900	$ -	$ 6,477	$ -	$ 88,955	$ 216,431
Taxes receivable	3,497	-	-	-	-	-
Accounts receivable, net	-	2,809	3,578	131,442	-	1,370
Due from other governments	-	-	-	-	-	-
Total assets	10,397	2,809	10,055	131,442	88,955	217,801
LIABILITIES						
Accounts payable	79	157	-	1,315	9,149	424
Accrued liabilities	-	-	-	-	12,869	-
Due to other funds	-	13,883	14,183	36,935	-	-
Total liabilities	79	14,040	14,183	38,250	22,018	424
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	2,500	-	-	-	-	-
Unavailable revenue - user fees	-	-	-	118,302	-	-
Total deferred inflows of resources	2,500	-	-	118,302	-	-
FUND BALANCES (DEFICITS)						
Restricted for:						
Public works	-	-	-	-	66,937	-
Health and social services	-	-	-	-	-	-
Public safety	-	-	-	-	-	217,377
Industrial development	7,818	-	-	-	-	-
Unassigned	-	(11,231)	(4,128)	(25,110)	-	-
Total fund balances (deficits)	7,818	(11,231)	(4,128)	(25,110)	66,937	217,377
Total liabilities, deferred inflows of resources, and fund balances	$ 10,397	$ 2,809	$ 10,055	$ 131,442	$ 88,955	$ 217,801

Recreation	SRO Grant Program	Tri-County Juvenile Justice Grant	Pre-Trial Intervention	Sheriff Grants	Clerk of Court Grants	Criminal Domestic Violence	Totals
$ -	$ 14,015	$ 336	$ 45,189	$ 113,147	$ 259,861	$ -	$ 751,311
6,322	-	-	-	-	-	-	9,819
-	-	-	-	-	424	46,183	185,806
200	-	-	20,968	-	-	-	21,168
6,522	14,015	336	66,157	113,147	260,285	46,183	968,104
3,856	170	-	9,599	-	4,575	31	29,355
-	-	-	-	-	-	-	12,869
44,998	-	-	17,538	-	-	81,985	209,522
48,854	170	-	27,137	-	4,575	82,016	251,746
4,519	-	-	-	-	-	-	7,019
-	-	-	-	-	-	-	118,302
4,519	-	-	-	-	-	-	125,321
-	-	-	-	-	-	-	66,937
-	-	-	-	-	255,710	-	255,710
-	13,845	336	39,020	113,147	-	-	383,725
-	-	-	-	-	-	-	7,818
(46,851)	-	-	-	-	-	(35,833)	(123,153)
(46,851)	13,845	336	39,020	113,147	255,710	(35,833)	591,037
$ 6,522	$ 14,015	$ 336	$ 66,157	$ 113,147	$ 260,285	$ 46,183	$ 968,104

EDGEFIELD COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Industrial Development	Victim's Bill of Rights	County Tire Fund	User Fee Fund	Road Fee Fund	Solicitor
Revenues:						
Taxes	$ 67,095	$ -	$ -	$ -	$ 491,207	$ -
Intergovernmental	-	29,862	12,943	-	-	257,732
Charges for services	-	-	-	910,198	-	-
Interest revenue	78	-	93	-	582	-
Other revenues	19,092	-	-	-	12,524	-
Total revenues	86,265	29,862	13,036	910,198	504,313	257,732
Expenditures:						
Current:						
Public safety	-	56,770	-	-	-	325,177
Public works	-	-	-	937,321	411,767	-
Health and social services	-	-	-	-	-	-
Nondepartmental	91,587	-	13,945	-	-	-
Total expenditures	91,587	56,770	13,945	937,321	411,767	325,177
Excess (deficiency) of revenues over (under) expenditures	(5,322)	(26,908)	(909)	(27,123)	92,546	(67,445)
Other financing sources (uses)						
Transfers in	-	-	-	-	-	202,690
Transfers out	-	-	-	(97,220)	(15,000)	(15,000)
Total other financing sources (uses)	-	-	-	(97,220)	(15,000)	187,690
Net change in fund balances	(5,322)	(26,908)	(909)	(124,343)	77,546	120,245
Fund balances (deficits), beginning of year	13,140	15,677	(3,219)	99,233	(10,609)	97,132
Fund balances (deficits), end of year	$ 7,818	$ (11,231)	$ (4,128)	$ (25,110)	$ 66,937	$ 217,377

Recreation	SRO Grant Program	Tri-County Juvenile Justice Grant	Pre-Trial Intervention	Sheriff Grants	Clerk of Court Grants	Criminal Domestic Violence	Totals
$ 122,364	$ -	$ -	$ -	$ -	$ -	$ -	$ 680,666
6,400	45,995	-	-	113,506	91,988	134,805	693,231
51,190	-	-	117,871	-	-	-	1,079,259
-	-	-	-	5	-	-	758
10,984	-	-	-	-	-	-	42,600
190,938	45,995	-	117,871	113,511	91,988	134,805	2,496,514
-	49,218	-	78,918	82,454	-	172,472	765,009
-	-	-	-	-	-	-	1,349,088
195,885	-	-	-	-	40,186	-	236,071
-	-	-	-	-	-	-	105,532
195,885	49,218	-	78,918	82,454	40,186	172,472	2,455,700
(4,947)	(3,223)	-	38,953	31,057	51,802	(37,667)	40,814
-	-	-	-	-	-	-	202,690
(7,800)	-	-	-	-	-	-	(135,020)
(7,800)	-	-	-	-	-	-	67,670
(12,747)	(3,223)	-	38,953	31,057	51,802	(37,667)	108,484
(34,104)	17,068	336	67	82,090	203,908	1,834	482,553
$ (46,851)	$ 13,845	$ 336	$ 39,020	$ 113,147	$ 255,710	$ (35,833)	$ 591,037

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET (GAAP BASIS) AND ACTUAL INDUSTRIAL DEVELOPMENT FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Taxes	$ 70,785	$ 70,785	$ 67,095	$ (3,690)
Interest revenue	20	20	78	58
Other revenues	6,625	6,625	19,092	12,467
Total revenues	77,430	77,430	86,265	8,835
Nondepartmental	77,430	77,430	91,587	(14,157)
Total expenditures	77,430	77,430	91,587	(14,157)
Net change in fund balances	-	-	(5,322)	(5,322)
Fund balances, beginning of year	13,140	13,140	13,140	-
Fund balances, end of year	$ 13,140	$ 13,140	$ 7,818	$ (5,322)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
VICTIM'S BILL OF RIGHTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 28,500	$ 28,500	$ 29,862	$ 1,362
Total revenues	28,500	28,500	29,862	1,362
EXPENDITURES:				
Current:				
Public safety	59,455	59,455	56,770	2,685
Total expenditures	59,455	59,455	56,770	2,685
Deficiency of revenues under expenditures	(30,955)	(30,955)	(26,908)	4,047
Net change in fund balances	(30,955)	(30,955)	(26,908)	4,047
Fund balances, beginning of year	15,677	15,677	15,677	-
Fund balances (deficits), end of year	$ (15,278)	$ (15,278)	$ (11,231)	$ 4,047

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
COUNTY TIRE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ -	$ 12,943	$ 12,943	$ -
Interest revenue	-	94	93	(1)
Total revenues	-	13,037	13,036	(1)
EXPENDITURES:				
Current:				
Nondepartmental	-	13,945	13,945	-
Total expenditures	-	13,945	13,945	-
Net change in fund balances	-	(908)	(909)	(1)
Fund balances (deficits), beginning of year	(3,219)	(3,219)	(3,219)	-
Fund balances (deficits), end of year	$ (3,219)	$ (4,127)	$ (4,128)	$ (1)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
USER FEE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Charges for Service	$ 901,217	$ 901,217	$ 910,198	$ 8,981
Interest revenue	300	300	-	(300)
Total revenues	901,517	901,517	910,198	8,681
EXPENDITURES:				
Current:				
Public works	374,596	374,596	937,321	(562,725)
Total expenditures	374,596	374,596	937,321	(562,725)
Excess (deficiency) of revenues over (under) expenditures	526,921	526,921	(27,123)	(554,044)
OTHER FINANCING USES				
Transfers out	(645,121)	(645,121)	(97,220)	547,901
Total other financing uses	(645,121)	(645,121)	(97,220)	547,901
Net change in fund balances	(118,200)	(118,200)	(124,343)	(6,143)
Fund balances, beginning of year	99,233	99,233	99,233	-
Fund balances (deficits), end of year	$ (18,967)	$ (18,967)	$ (25,110)	$ (6,143)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
ROAD FEE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Taxes	$ 475,000	$ 475,000	$ 491,207	$ 16,207
Interest revenue	1,200	1,200	582	(618)
Other revenues	1,200	1,200	12,524	11,324
Total revenues	477,400	477,400	504,313	26,913
EXPENDITURES:				
Current:				
Public works	499,448	499,448	411,767	87,681
Total expenditures	499,448	499,448	411,767	87,681
Excess (deficiency) of revenues over (under) expenditures	(22,048)	(22,048)	92,546	114,594
OTHER FINANCING USES				
Transfers out	(15,000)	(15,000)	(15,000)	-
Total other financing uses	(15,000)	(15,000)	(15,000)	-
Net change in fund balances	(37,048)	(37,048)	77,546	114,594
Fund balances (deficits, beginning of year	(10,609)	(10,609)	(10,609)	-
Fund balances (deficits), end of year	$ (47,657)	$ (47,657)	$ 66,937	$ 114,594

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
SOLICITOR FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 247,732	$ 247,732	$ 257,732	$ 10,000
Total revenues	247,732	247,732	257,732	10,000
EXPENDITURES:				
Current:				
Public safety	450,422	450,422	325,177	125,245
Total expenditures	450,422	450,422	325,177	125,245
Deficiency of revenues under expenditures	(202,690)	(202,690)	(67,445)	135,245
OTHER FINANCING SOURCES (USES)				
Transfers in	202,690	202,690	202,690	-
Transfers out	-	-	(15,000)	(15,000)
Total other financing sources, net	202,690	202,690	187,690	(15,000)
Net change in fund balances	-	-	120,245	120,245
Fund balances, beginning of year	97,132	97,132	97,132	-
Fund balances, end of year	$ 97,132	$ 97,132	$ 217,377	$ 120,245

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
RECREATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Taxes	$ 124,100	$ 124,100	$ 122,364	$ (1,736)
Intergovernmental	-	-	6,400	6,400
Charges for services	54,355	54,355	51,190	(3,165)
Interest revenue	100	100	-	(100)
Other revenues	-	-	10,984	10,984
Total revenues	178,555	178,555	190,938	12,383
EXPENDITURES:				
Current:				
Health and social services	215,690	215,690	195,885	19,805
Total expenditures	215,690	215,690	195,885	19,805
Deficiency of revenues under expenditures	(37,135)	(37,135)	(4,947)	32,188
OTHER FINANCING USES				
Transfers out	-	-	(7,800)	(7,800)
Total other financing sources	-	-	(7,800)	(7,800)
Net change in fund balances	(37,135)	(37,135)	(12,747)	24,388
Fund balances (deficits), beginning of year	(34,104)	(34,104)	(34,104)	-
Fund balances (deficits), end of year	$ (71,239)	$ (71,239)	$ (46,851)	$ 24,388

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
SRO GRANT PROGRAM FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 68,140	$ 68,140	$ 45,995	$ (22,145)
Total revenues	68,140	68,140	45,995	(22,145)
EXPENDITURES:				
Current:				
Public safety	68,140	68,140	49,218	18,922
Total expenditures	68,140	68,140	49,218	18,922
Net change in fund balances	-	-	(3,223)	(3,223)
Fund balances, beginning of year	17,068	17,068	17,068	-
Fund balances, end of year	$ 17,068	$ 17,068	$ 13,845	$ (3,223)

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
PRE-TRIAL INTERVENTION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Charges for services	$ 114,449	$ 114,449	$ 117,871	$ 3,422
Total revenues	114,449	114,449	117,871	3,422
EXPENDITURES:				
Current:				
Public safety	114,449	114,449	78,918	35,531
Total expenditures	114,449	114,449	78,918	35,531
Net change in fund balances	-	-	38,953	38,953
Fund balances, beginning of year	67	67	67	-
Fund balances, end of year	$ 67	$ 67	$ 39,020	$ 38,953

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
SHERIFF GRANTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 21,500	$ 21,500	$ 113,506	$ 92,006
Interest revenue	-	-	5	5
Total revenues	21,500	21,500	113,511	92,011
EXPENDITURES:				
Current:				
Public safety	28,200	28,200	82,454	(54,254)
Total expenditures	28,200	28,200	82,454	(54,254)
Net change in fund balances	(6,700)	(6,700)	31,057	37,757
Fund balances, beginning of year	82,090	82,090	82,090	-
Fund balances, end of year	$ 75,390	$ 75,390	$ 113,147	$ 37,757

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
CLERK OF COURT GRANTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 44,038	$ 44,038	$ 91,988	$ 47,950
Total revenues	44,038	44,038	91,988	47,950
EXPENDITURES:				
Current:				
Health and social services	38,823	38,823	40,186	(1,363)
Total expenditures	38,823	38,823	40,186	(1,363)
Excess of revenues over expenditures	5,215	5,215	51,802	46,587
OTHER FINANCING USES				
Transfers out	(5,215)	(5,215)	-	5,215
Total other financing uses	(5,215)	(5,215)	-	5,215
Net change in fund balances	-	-	51,802	51,802
Fund balances, beginning of year	203,908	203,908	203,908	-
Fund balances, end of year	$ 203,908	$ 203,908	$ 255,710	$ 51,802

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
CRIMINAL DOMESTIC VIOLENCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES:				
Intergovernmental	$ 193,112	$ 193,112	$ 134,805	$ (58,307)
Total revenues	193,112	193,112	134,805	(58,307)
EXPENDITURES:				
Current:				
Public safety	193,112	193,112	172,472	20,640
Total expenditures	193,112	193,112	172,472	20,640
Net change in fund balances	-	-	(37,667)	(37,667)
Fund balances, beginning of year	1,834	1,834	1,834	-
Fund balances (deficits), end of year	$ 1,834	$ 1,834	$ (35,833)	$ (37,667)

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	June 30, 2017	Increases	Decreases	June 30, 2018
Rural Fire				
ASSETS				
Cash, cash equivalents and investments	$ 138,106	$ 815,810	$ (811,553)	$ 142,363
Taxes receivable	28,940	31,407	(28,940)	31,407
Due from other governments	55,119	54,587	(55,119)	54,587
Total assets	$ 222,165	$ 901,804	$ (895,612)	$ 228,357
LIABILITIES				
Uncollected property taxes	$ 28,940	$ 31,407	$ (28,940)	$ 31,407
Due to others	193,225	870,397	(866,672)	196,950
Total liabilities	$ 222,165	$ 901,804	$ (895,612)	$ 228,357
Tax Collector Property Sold				
ASSETS				
Cash, cash equivalents and investments	$ 188,281	$ 403,770	$ (367,325)	$ 224,726
Total assets	$ 188,281	$ 403,770	$ (367,325)	$ 224,726
LIABILITIES				
Due to others	$ 188,281	$ 403,770	(367,325)	$ 224,726
Total liabilities	$ 188,281	$ 403,770	$ (367,325)	$ 224,726
Judge of Probate Fund				
ASSETS				
Cash, cash equivalents and investments	$ 5,698	$ 305	$ (4,787)	$ 1,216
Total assets	$ 5,698	$ 305	$ (4,787)	$ 1,216
LIABILITIES				
Due to other taxing districts and agencies	$ 5,698	$ 305	$ (4,787)	$ 1,216
Total liabilities	$ 5,698	$ 305	$ (4,787)	$ 1,216
ASSETS				
Cash, cash equivalents and investments	$ 7,543	$ 558,911	$ (559,135)	$ 7,319
Taxes receivable	25,383	27,949	(25,383)	27,949
Total assets	$ 32,926	$ 586,860	$ (584,518)	$ 35,268
LIABILITIES				
Uncollected property taxes	$ 25,383	$ 27,949	$ (25,383)	$ 27,949
Due to others	7,543	558,911	(559,135)	7,319
Total liabilities	$ 32,926	$ 586,860	$ (584,518)	$ 35,268

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	June 30, 2017	Increases	Decreases	June 30, 2018
School Operating Fund				
ASSETS				
Cash, cash equivalents and investments	$ 552,587	$ 16,715,737	$ (16,710,275)	$ 558,049
Taxes receivable	603,252	695,312	(603,252)	695,312
Due from other governments	313,765	-	(313,765)	-
Total assets	$ 1,469,604	$ 17,411,049	$ (17,627,292)	$ 1,253,361
LIABILITIES				
Uncollected property taxes	$ 603,252	$ 695,312	$ (603,252)	$ 695,312
Due to others	866,352	16,715,737	(17,024,040)	558,049
Total liabilities	$ 1,469,604	$ 17,411,049	$ (17,627,292)	$ 1,253,361
School Bond Fund				
ASSETS				
Cash, cash equivalents and investments	$ 810,787	$ 2,275,153	$ (2,479,203)	$ 606,737
Taxes receivable	96,469	105,895	(96,469)	105,895
Total assets	$ 907,256	$ 2,381,048	$ (2,575,672)	$ 712,632
LIABILITIES				
Uncollected property taxes	$ 96,469	$ 105,895	$ (96,469)	$ 105,895
Due to others	810,787	2,275,153	(2,479,203)	606,737
Total liabilities	$ 907,256	$ 2,381,048	$ (2,575,672)	$ 712,632
Municipal Tax Collection Fund				
ASSETS				
Cash, cash equivalents and investments	$ 4,643	$ 621,422	$ (621,063)	$ 5,002
Taxes receivable	56,155	77,447	(56,155)	77,447
Total assets	$ 60,798	$ 698,869	$ (677,218)	$ 82,449
LIABILITIES				
Uncollected property taxes	$ 56,155	$ 77,447	$ (56,155)	$ 77,447
Due to others	4,643	621,422	(621,063)	5,002
Total liabilities	$ 60,798	$ 698,869	$ (677,218)	$ 82,449
Forfeitures - Justice Fund				
ASSETS				
Cash, cash equivalents and investments	$ 683	$ 8	$ -	$ 691
Total assets	$ 683	$ 8	$ -	$ 691
LIABILITIES				
Due to others	$ 683	$ 8	$ -	$ 691
Total liabilities	$ 683	$ 8	$ -	$ 691

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	June 30, 2017	Increases	Decreases	June 30, 2018
Clerk of Court Fund				
ASSETS				
Cash, cash equivalents and investments	$ 263,418	$ 2,392,967	$ (2,382,355)	$ 274,030
Total assets	$ 263,418	$ 2,392,967	$ (2,382,355)	$ 274,030
LIABILITIES				
Due to others	$ 263,418	$ 2,392,967	$ (2,382,355)	$ 274,030
Total liabilities	$ 263,418	$ 2,392,967	$ (2,382,355)	$ 274,030
Sheriff & Detention Center				
ASSETS				
Cash, cash equivalents and investments	$ 20,550	$ 160,519	$ (147,059)	$ 34,010
Total assets	$ 20,550	$ 160,519	$ (147,059)	$ 34,010
LIABILITIES				
Due to others	$ 20,550	$ 160,519	$ (147,059)	$ 34,010
Total liabilities	$ 20,550	$ 160,519	$ (147,059)	$ 34,010
Vehicle Registration Fee Fund				
ASSETS				
Cash, cash equivalents and investments	$ -	$ 397,280	$ (380,496)	$ 16,784
Total assets	$ -	$ 397,280	$ (380,496)	$ 16,784
LIABILITIES				
Due to others	$ -	$ 397,280	$ (380,496)	$ 16,784
Total liabilities	$ -	$ 397,280	$ (380,496)	$ 16,784
Magistrate Court Fund				
ASSETS				
Cash, cash equivalents and investments	$ -	$ 497,831	$ (497,831)	$ -
Total assets	$ -	$ 497,831	$ (497,831)	$ -
LIABILITIES				
Due to others	$ -	$ 497,831	$ (497,831)	$ -
Total liabilities	$ -	$ 497,831	$ (497,831)	$ -

EDGEFIELD COUNTY, SOUTH CAROLINA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	June 30, 2017	Increases	Decreases	June 30, 2018
Tri County Solidwaste Authority				
ASSETS				
Cash, cash equivalents and investments	$ 889,031	$ 92,698	$ (981,729)	$ -
Total assets	$ 889,031	$ 92,698	$ (981,729)	$ -
LIABILITIES				
Due to others	$ 889,031	$ 92,698	$ (981,729)	$ -
Total liabilities	$ 889,031	$ 92,698	$ (981,729)	$ -
Totals				
ASSETS				
Cash, cash equivalents and investments	$ 2,881,327	$ 24,932,411	$ (25,942,811)	$ 1,870,927
Taxes receivable	810,199	938,010	(810,199)	938,010
Due from other governments	368,884	54,587	(368,884)	54,587
Total assets	$ 4,060,410	$ 25,925,008	$ (27,121,894)	$ 2,863,524
LIABILITIES				
Uncollected taxes	$ 810,199	$ 938,010	$ (810,199)	$ 938,010
Due to others	3,250,211	24,986,998	(26,311,695)	1,925,514
Total liabilities	$ 4,060,410	$ 25,925,008	$ (27,121,894)	$ 2,863,524

EDGEFIELD COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
For The Year Ended June 30, 2018

FOR THE STATE TREASURER'S OFFICE:

COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT	General Sessions	Magistrate Court	Municipal Court	Total
Court Fines and Assessments:				
Court fines and assessments collected	$ 100,014	$ 247,240	N/A	$ 347,254
Court fines and assessments remitted to State Treasurer	94,159	220,323	N/A	$ 314,482
Total Court Fines and Assessments retained	**$ 5,855**	**$ 26,917**	**N/A**	$ 32,772
Surcharges and Assessments retained for victim services:				
Surcharges collected and retained	$ 5,202	$ 7,302	N/A	12,504
Assessments retained	653	16,705	N/A	17,358
Total Surcharges and Assessments retained for victim services	**$ 5,855**	**$ 24,007**	**N/A**	**29,862**

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

VICTIM SERVICE FUNDS COLLECTED	Municipal	County	Total
Carryforward from Previous Year – Beginning Balance	**N/A**	**$ 15,677**	**$ 15,677**
Victim Service Revenue:			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	17,358	17,358
Victim Service Surcharges Retained by City/County Treasurer	N/A	12,504	12,504
Interest Earned	N/A	-	-
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	-	-
Contribution Received from Victim Service Contracts:			
(1) Town of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
Total Funds Allocated to Victim Service Fund + Beginning Balance (A)	**N/A**	**$ 45,539**	**$ 45,539**

EDGEFIELD COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
For The Year Ended June 30, 2018

Expenditures for Victim Service Program:	**Municipal**	**County**	**Total**
Salaries and Benefits	N/A	54,030	$ 54,030
Operating Expenditures	N/A	2,740	2,740
Victim Service Contract(s):			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
Victim Service Donation(s):			
(1) Domestic Violence Shelter:	N/A	-	-
(2) Rape Crisis Center:	N/A	-	-
(3) Other local direct crime victims service agency:	N/A	-	-
Transferred to General Fund	N/A	-	-
Total Expenditures from Victim Service Fund/Program (B)	**N/A**	**56,770**	**56,770**
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	(11,231)	(11,231)
Less: Prior Year Fund Deficit Repayment	N/A	-	-
Carryforward Funds – End of Year	**N/A**	**$ (11,231)**	**$ (11,231)**

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STATISTICAL SECTION

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

Contents **Page**

Financial Trends **84 - 93**

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

Revenue Capacity **94 - 97**

These schedules contain information to help the reader assess the County's most significant local revenue sources.

Debt Capacity **98 - 102**

These schedules contain trend information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information **103 - 105**

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

Operating Information **106 and 107**

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.

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

EDGEFIELD COUNTY, SOUTH CAROLINA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2009	2010	2011	2012
Primary Government				
Governmental activities:				
Net investment in capital assets	$ 11,434,444	$ 11,708,685	$ 12,948,535	$ 13,350,275
Restricted	3,148,208	5,064,434	4,416,614	4,838,865
Unrestricted	4,852,332	3,584,346	3,637,332	3,324,147
Total governmental net position	$ 19,434,984	$ 20,357,465	$ 21,002,481	$ 21,513,287
Business-type activities				
Landfill:*				
Net investment in capital assets	$ 2,005,301	$ 1,945,375	$ 1,837,463	$ 1,604,253
Restricted	254,624	506,173	508,621	510,179
Unrestricted	1,040,567	1,030,961	1,212,994	1,576,561
Total business-type net position	$ 3,300,492	$ 3,482,509	$ 3,559,078	$ 3,690,993
Primary government:				
Net investment in capital assets	$ 13,439,745	$ 13,654,060	$ 14,785,998	$ 14,954,528
Restricted	3,402,832	5,570,607	4,925,235	5,349,044
Unrestricted	5,892,899	4,615,307	4,850,326	4,900,708
Total primary government net position	$ 22,735,476	$ 23,839,974	$ 24,561,559	$ 25,204,280
Component Units				
Tri County Solid Waste Authority: **				
Net investment in capital assets	$ -	$ -	$ -	$ -
Unrestricted	-	-	-	-
Total net position	$ -	$ -	$ -	$ -
Hospital Authority:***				
Net investment in capital assets	$ -	$ -	$ -	$ -
Restricted	-	-	-	-
Unrestricted	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

* The Landfill became a discretely presented component unit called the Tri County Solid Waste Authority starting fiscal year 2014

** The Tri County Solid Waste Authority ceased being a component unit of the County during fiscal year 2015.

*** The Hospital Authority became a discretely presented component unit of the County beginning in fiscal year 2014.

Note: The information for the Hospital Authority is presented based on its fiscal year ended September 30.

2013	2014	2015	2016	2017	2018
$ 13,729,718	$ 11,745,297	$ 11,610,926	$ 10,822,895	$ 12,768,028	$ 12,461,985
4,088,968	7,682,370	7,469,389	7,192,196	7,313,781	6,132,739
3,332,811	3,990,359	-7,227,200	(6,924,467)	(9,321,423)	(9,884,143)
$ 21,151,497	$ 23,418,026	$ 11,853,115	$ 11,090,624	$ 10,760,386	$ 8,710,581
$ 1,877,324	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
1,773,944	-	-	-	-	-
$ 3,651,268	$ -	$ -	$ -	$ -	$ -
$ 15,607,042	$ 11,745,297	$ 11,610,926	$ 10,822,895	$ 12,768,028	$ 12,461,985
4,088,968	7,682,370	7,469,389	7,192,196	7,313,781	6,132,739
5,106,755	3,990,359	(7,227,200)	(6,924,467)	(9,321,423)	(9,884,143)
$ 24,802,765	$ 23,418,026	$ 11,853,115	$ 11,090,624	$ 10,760,386	$ 8,710,581
$ -	$ 1,790,423	$ 1,716,263	$ -	$ -	$ -
-	1,727,324	1,285,310	-	-	-
$ -	$ 3,517,747	$ 3,001,573	$ -	$ -	$ -
$ -	$ 476,436	$ 1,189,297	$ 1,148,462	$ 817,175	$ 1,060,603
-	355,037	701,287	184,581	280,000	230,000
-	1,376,859	993,427	792,841	605,526	227,957
$ -	$ 2,208,332	$ 2,884,011	$ 2,125,884	$ 1,702,701	$ 1,518,560

EDGEFIELD COUNTY, SOUTH CAROLINA

CHANGES IN NET POSITION - PRIMARY GOVERNMENT
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013
Primary government					
Expenses					
Governmental activities:					
General Government	$ 433,168	$ 417,229	$ 444,657	$ 520,302	$ 495,271
Staff agencies	1,414,232	1,457,219	1,481,388	1,436,550	1,552,203
Finance agencies	655,223	661,585	694,390	635,159	649,468
Public safety	4,876,025	4,729,265	4,964,923	5,054,160	5,277,673
Public works	1,996,913	1,726,899	1,800,838	1,769,667	2,027,331
Health and social services	1,735,499	1,651,372	1,686,233	1,735,606	2,049,757
Building maintenance	258,618	249,796	266,688	264,251	315,699
Nondepartmental	1,540,408	1,320,394	1,509,602	1,549,439	1,568,628
Interest on long-term debt	73,110	80,364	36,631	40,810	32,130
Total governmental activities expenses	12,983,196	12,294,123	12,885,350	13,005,944	13,968,160
Business-type activities:					
Landfill*	2,212,937	2,140,967	1,952,684	2,030,257	2,016,063
Total business-type expenses	2,212,937	2,140,967	1,952,684	2,030,257	2,016,063
Total primary government expenses	$ 15,196,133	$ 14,435,090	$ 14,838,034	$ 15,036,201	$ 15,984,223
Program revenues					
Governmental activities:					
Charges for services:					
General Government	$ -	$ -	$ -	$ -	$ -
Staff agencies	377,973	400,450	358,256	455,458	394,520
Public safety	249,725	333,331	306,102	392,107	351,408
Public works	893,788	1,357,848	1,367,595	1,373,781	1,364,860
Health and social services	788,227	688,510	635,807	606,448	622,094
Building maintenance	-	-	-	-	-
Nondepartmental	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Operating grants & contributions	1,475,964	1,666,017	1,804,720	1,901,680	3,014,487
Capital grants & contribution	849,605	863,943	1,074,181	963,551	-
Total governmental program revenues	$ 4,635,282	$ 5,310,099	$ 5,546,661	$ 5,693,025	$ 5,747,369
Business-type activities:					
Charges for services:					
Landfill*	$ 1,608,671	$ 1,738,131	$ 1,508,195	$ 1,589,319	$ 1,380,081
Operating grants & contributions	-	-	-	-	-
Capital grants & contributions	356,476	13,777	12,050	79,462	93,417
Total business-type revenues	1,965,147	1,751,908	1,520,245	1,668,781	1,473,498
Total primary government revenues	$ 6,600,429	$ 7,062,007	$ 7,066,906	$ 7,361,806	$ 7,220,867
Net (Expense) Revenue					
Governmental activities	$ (8,347,914)	$ (6,984,024)	$ (7,338,689)	$ (7,312,919)	$ (8,220,791)
Business-type activities	(247,790)	(389,059)	(432,439)	(361,476)	(542,565)
Total primary government net expense	$ (8,595,704)	$ (7,373,083)	$ (7,771,128)	$ (7,674,395)	$ (8,763,356)
General Revenues and Other Change in Net Position					
Governmental activities:					
Property taxes:					
General purposes	$ 5,490,369	$ 5,455,492	$ 5,522,984	$ 5,718,028	$ 5,659,090
Debt service	531,171	481,975	383,715	388,457	1,183,866
Special revenue projects	1,073,880	1,101,817	965,025	985,710	175,821
Accommodations tax	97,980	94,219	108,338	120,329	2,654
Other taxes	-	-	-	-	-
Earnings on investments	91,322	49,776	42,016	29,268	21,832
Miscellaneous	324,886	120,153	526,986	228,137	299,899
Intergovernmental, not restricted for a specific purpose	1,345,023	1,132,877	945,308	830,613	992,656
Gain (loss) on sale of capital assets	-	-	(12,187)	-	-
Transfers	(527,794)	(529,804)	(498,480)	(476,817)	(476,817)
Total governmental activities	8,426,837	7,906,505	7,983,705	7,823,725	7,859,001
Business-type activities:					
Earnings on investments	15,312	7,440	7,115	5,673	4,901
Gain (loss) on sale of capital assets	-	33,832	3,413	10,901	21,122
Transfers	527,794	529,804	498,480	476,817	476,817
Total business-type activities	543,106	571,076	509,008	493,391	502,840
Total primary government	$ 8,969,943	$ 8,477,581	$ 8,492,713	$ 8,317,116	$ 8,361,841
Change In Net Position					
Governmental activities	78,923	922,481	645,016	510,806	(361,790)
Prior period adjustment	-	-	-	-	-
Net position - beginning of year	19,356,061	19,434,984	20,357,465	21,002,481	21,513,287
Net position - end of year	19,434,984	20,357,465	21,002,481	21,513,287	21,151,497
Business-type activities	295,316	182,017	76,569	131,915	(39,725)
Prior period adjustment	-	-	-	-	-
Net position - beginning of year	3,005,176	3,300,492	3,482,509	3,559,078	3,690,993
Net position - end of year	3,300,492	3,482,509	3,559,078	3,690,993	3,651,268
Total primary government	374,239	1,104,498	721,585	642,721	(401,515)
Prior period adjustment	-	-	-	-	-
Net position - beginning of year	22,361,237	22,735,476	23,839,974	24,561,559	25,204,280
Net position - end of year	$ 22,735,476	$ 23,839,974	$ 24,561,559	$ 25,204,280	$ 24,802,765

* The Landfill became a discretely presented component unit called the Tri County Solid Waste Authority starting fiscal year 2014

2014	2015	2016	2017	2018
$ 847,587	$ 1,224,157	$ 866,036	$ 679,346	$ 1,162,883
1,549,257	1,982,382	1,922,628	1,958,846	1,924,541
621,521	605,100	646,201	627,915	632,469
5,450,831	5,863,036	5,747,340	6,223,508	6,774,620
1,901,773	2,871,967	5,771,466	3,072,212	3,637,793
2,046,808	1,427,688	2,028,362	1,920,369	2,222,408
297,716	323,381	331,447	285,309	273,071
1,634,629	1,634,946	1,324,115	1,762,057	1,817,522
119,014	121,781	90,821	93,673	68,631
14,469,136	16,054,438	18,728,416	16,623,235	18,513,938
-	-	-	-	-
-	-	-	-	-
$ 14,469,136	$ 16,054,438	$ 18,728,416	$ 16,623,235	$ 18,513,938
$ -	$ -	$ -	$ -	$ -
4,286	4,429	68,024	747,392	732,933
636,892	593,634	614,476	558,257	554,655
956,546	902,424	983,800	953,563	927,070
522,939	800,814	803,684	839,512	929,645
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,553,500	3,573,417	6,040,601	2,068,672	2,616,499
-	-	-	1,513,563	911,974
$ 5,674,163	$ 5,874,718	$ 8,510,585	$ 6,680,959	$ 6,672,776
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 5,674,163	$ 5,874,718	$ 8,510,585	$ 6,680,959	$ 6,672,776
$ (8,794,973)	$ (10,179,720)	$ (10,217,831)	$ (9,942,276)	$ (11,841,162)
-	-	-	-	-
$ (8,794,973)	$ (10,179,720)	$ (10,217,831)	$ (9,942,276)	$ (11,841,162)
$ 4,765,255	$ 5,297,133	$ 5,058,880	$ 4,946,077	$ 5,261,911
1,127,881	1,346,551	1,230,844	1,210,014	354,593
644,725	655,422	662,737	674,822	1,538,637
-	-	-	-	-
1,047,866	1,057,860	1,044,803	1,158,067	1,156,633
104,161	115,114	90,021	95,722	117,064
350,627	445,146	367,472	484,782	333,678
996,813	1,003,061	1,000,583	1,042,554	1,028,841
-	-	-	-	-
-	-	-	-	-
9,037,328	9,920,287	9,455,340	9,612,038	9,791,357
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 9,037,328	$ 9,920,287	$ 9,455,340	$ 9,612,038	$ 9,791,357
242,355	(259,433)	(762,491)	(330,238)	(2,049,805)
2,024,174	(11,305,478)	-	-	-
23,175,671	12,112,548	11,853,115	11,090,624	10,760,386
23,418,026	11,853,115	11,090,624	10,760,386	8,710,581
-	-	-	-	-
(3,651,268)				
-	-	-	-	-
-	-	-	-	-
242,355	(259,433)	(762,491)	(330,238)	(2,049,805)
(1,627,094)	-	-	-	-
23,175,671	23,418,026	11,853,115	11,090,624	10,760,386
$ 23,418,026	$ 11,853,115	$ 11,090,624	$ 10,760,386	$ 8,710,581

(Continued)

EDGEFIELD COUNTY, SOUTH CAROLINA

CHANGES IN NET POSITION - COMPONENT UNITS
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013
Component Units					
Expense					
Tri County Solid Waste Authority*	$ -	$ -	$ -	$ -	$ -
Hospital authority**	-	-	-	-	-
Total Component Units	$ -	$ -	$ -	$ -	$ -
Program Revenue					
Tri County Solid Waste Authority*					
Charges for services	$ -	$ -	$ -	$ -	$ -
Operating grants & contributions	-	-	-	-	-
Capital grants & contributions	-	-	-	-	-
Total landfill revenues	$ -	$ -	$ -	$ -	$ -
Hospital Authority**					
Charges for services	$ -	$ -	$ -	$ -	$ -
Operating grants & contributions	-	-	-	-	-
Capital grants & contributions	-	-	-	-	-
Total airport revenues	$ -	$ -	$ -	$ -	$ -
Net (Expense) Revenue					
Tri County Solid Waste Authority*	$ -	$ -	$ -	$ -	$ -
Hospital authority**	-	-	-	-	-
General Revenues					
Tri County Solid Waste Authority*					
Earnings on investments	$ -	$ -	$ -	$ -	$ -
Miscellaneous	-	-	-	-	-
Gain (loss) on sale of capital assets	-	-	-	-	-
	$ -	$ -	$ -	$ -	$ -
Hospital Authority**					
Property taxes	$ -	$ -	$ -	$ -	$ -
Miscellaneous	-	-	-	-	-
	$ -	$ -	$ -	$ -	$ -
Change In Net Position					
Tri County Solid Waste Authority*	$ -	$ -	$ -	$ -	$ -
Hospital Authority**	-	-	-	-	-

* The Tri County Solid Waste Authority became a component unit of the County during fiscal year 2014 and ceased being a component unit of the County during fiscal year 2015.

** The Hospital Authority became a discretely presented component unit of the County beginning in fiscal year 2014.

Note: The information for the Hospital Authority is presented based on its fiscal year ended September 30.

2014	2015	2016	2017	2018
$ 2,022,506	$ 2,184,933	$ -	$ -	$ -
12,548,739	13,001,603	13,981,715	13,884,492	13,974,235
$ 14,571,245	$ 15,186,536	$ 13,981,715	$ 13,884,492	$ 13,974,235
$ 1,911,457	$ 1,919,393	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
$ 1,911,457	$ 1,919,393	$ -	$ -	$ -
$ 11,222,904	$ 11,344,317	$ 12,292,196	$ 12,343,984	$ 12,635,064
256,695	274,899	200,421	275,000	100,000
-	-	-	-	-
$ 11,479,599	$ 11,619,216	$ 12,492,617	$ 12,618,984	$ 12,735,064
$ (111,049)	$ (265,540)	$ -	$ -	$ -
(1,069,140)	(1,382,387)	(1,489,098)	(1,265,508)	(1,239,171)
$ 3,850	$ 4,685	$ -	$ -	$ -
14,192	22,357	-	-	-
9,277	7,007	-	-	-
$ 27,319	$ 34,049	$ -	$ -	$ -
$ 503,244	$ 514,674	$ 520,012	$ 526,024	$ 530,202
202,514	1,543,392	210,959	316,301	524,828
$ 705,758	$ 2,058,066	$ 730,971	$ 842,325	$ 1,055,030
$ (83,730)	$ (231,491)	$ -	$ -	$ -
(363,382)	675,679	(758,127)	(423,183)	(184,141)

EDGEFIELD COUNTY, SOUTH CAROLINA

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013
General Fund					
Reserved	$ 124,598	$ 294,251	$ -	$ -	$ -
Unreserved	3,448,579	3,552,645	-	-	-
Nonspendable	-	-	-	-	-
Committed	-	-	59,391	60,953	64,280
Restricted	-	-	15,509	34,048	44,795
Assigned	-	-	-	-	-
Unassigned	-	-	3,526,387	3,580,861	3,395,396
Total general fund	$ 3,573,177	$ 3,846,896	$ 3,601,287	$ 3,675,862	$ 3,504,471
All Other Governmental Funds					
Reserved	$ 3,023,610	$ 4,770,183	$ -	$ -	$ -
Unreserved, reported in:					
Special revenue funds	1,438,665	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt service fund	-	-	-	-	-
Nonspendable	-	-	-	-	-
Committed	-	-	267	72,288	267
Restricted	-	-	4,401,105	4,804,817	4,044,173
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(32,126)
Total all other governmental funds	$ 4,462,275	$ 4,770,183	$ 4,401,372	$ 4,877,105	$ 4,012,314

NOTE: In fiscal year 2011, the County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.*

2014	2015	2016	2017	2018
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
897,212	333,825	290,874	788,211	631,837
1,243,929	1,239,150	889,226	916,044	778,757
-	-	-	-	-
3,420,951	3,835,357	4,366,132	3,635,323	3,661,129
$ 5,562,092	$ 5,408,332	$ 5,546,232	$ 5,339,578	$ 5,071,723
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
267	267	267	267	267
6,438,441	6,230,239	6,302,970	6,397,737	5,353,982
-	-	-	-	-
(39,246)	(49,473)	(47,708)	(47,932)	(123,153)
$ 6,399,462	$ 6,181,033	$ 6,255,529	$ 6,350,072	$ 5,231,096

EDGEFIELD COUNTY, SOUTH CAROLINA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013
Revenues					
Property taxes	$ 6,973,378	$ 7,438,737	$ 7,293,146	$ 7,578,812	$ 7,309,260
Other taxes	-	-	-	-	-
Licenses, permits and fees	368,155	391,792	351,502	441,989	387,936
Intergovernmental	3,024,206	3,186,880	3,119,258	3,059,635	3,127,948
Charges for services	1,772,842	1,745,024	1,690,845	1,735,209	1,753,452
Fines and forfeitures	168,716	199,723	166,053	192,076	166,733
Local funds	744,366	570,176	607,856	756,538	881,847
Interest revenue	94,473	49,776	42,016	29,268	21,832
Other revenue	321,735	120,153	526,986	228,137	403,872
Total revenues	13,467,871	13,702,261	13,797,662	14,021,664	14,052,880
Expenditures					
General government	413,333	399,461	427,112	501,175	495,353
Staff agencies	1,364,645	1,412,799	1,437,525	1,388,673	1,487,049
Finance agencies	625,471	634,933	668,072	606,533	610,178
Public safety	4,618,172	4,498,281	4,736,837	4,974,680	5,086,832
Public works	1,748,359	1,412,447	2,325,512	1,730,216	2,031,092
Health and social services	1,656,160	1,580,300	1,616,054	1,659,250	1,996,009
Building maintenance	258,618	249,796	266,688	264,135	315,920
Nondepartmental	1,520,149	1,334,599	1,512,938	1,549,439	1,568,628
Capital outlay	17,457	481,538	693,142	633,628	486,531
Debt service:					
Principal	554,820	498,051	338,505	394,043	395,286
Interest and fiscal charges	81,558	88,625	42,872	42,767	35,394
Total expenditures	12,858,742	12,590,830	14,065,257	13,744,539	14,508,272
Excess (deficiency) of revenues over (under) expenditures	609,129	1,111,431	(267,595)	277,125	(455,392)
Other Financing Sources (Uses):					
Transfers in	376,359	423,678	502,115	548,293	397,636
Transfers out	(904,153)	(953,482)	(1,000,595)	(1,025,110)	(874,453)
Sale of capital assets	-	-	-	-	-
Issuance of debt	-	-	-	750,000	-
Issuance of capital leases	-	-	151,655	-	-
Other	-	-	-	-	(103,973)
Total other financing sources (uses)	(527,794)	(529,804)	(346,825)	273,183	(580,790)
Net change in fund balances	$ 81,335	$ 581,627	$ (614,420)	$ 550,308	$ (1,036,182)
Debt service as a percentage of noncapital expenditures	5.0%	4.8%	2.9%	3.3%	3.1%

2014	2015	2016	2017	2018
$ 6,865,662	$ 6,972,157	$ 7,007,127	$ 6,793,798	$ 7,179,103
1,047,866	1,057,860	1,044,803	1,158,067	1,156,633
566,536	569,220	604,551	674,570	715,285
2,755,714	2,885,774	5,273,538	4,454,358	4,109,580
1,833,037	2,054,748	2,240,636	2,166,433	2,100,587
425,355	361,945	370,524	407,328	430,112
934,812	969,180	1,007,267	-	-
104,161	115,114	90,021	95,722	117,064
506,149	482,058	382,124	505,606	404,219
15,039,292	15,468,056	18,020,591	16,255,882	16,212,583
485,640	478,561	627,369	775,845	605,561
1,554,648	1,970,435	1,927,399	1,948,620	1,912,707
621,521	605,100	646,201	627,915	632,469
5,447,338	5,635,052	5,756,849	5,770,314	6,322,683
2,370,841	2,430,036	5,601,023	2,351,892	3,104,935
1,918,121	1,685,242	1,907,986	1,813,039	2,102,356
297,716	323,381	331,447	285,309	273,071
1,588,299	1,634,946	1,324,115	1,762,057	1,817,522
322,536	585,424	124,532	682,833	416,441
570,958	377,843	2,000,517	333,663	340,663
119,854	114,225	96,357	78,006	71,006
15,297,472	15,840,245	20,343,795	16,429,493	17,599,414
(258,180)	(372,189)	(2,323,204)	(173,611)	(1,386,831)
378,544	795,326	542,807	1,918,808	368,751
(378,544)	(795,326)	(542,807)	(1,918,808)	(368,751)
-	-	70,000	61,500	-
1,200,000	-	1,715,600	-	-
-	-	750,000	-	-
-	-	-	-	-
1,200,000	-	2,535,600	61,500	-
$ 941,820	$ (372,189)	$ 212,396	$ (112,111)	$ (1,386,831)
4.6%	3.2%	10.4%	2.6%	2.5%

EDGEFIELD COUNTY, SOUTH CAROLINA

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(unaudited)

	Assessed Value			Market Value			
Fiscal Year	Real Property	Personal Property	Total	Real Property	Personal Property	Total	Total Direct Tax Rate
2009	$ 46,390,560	$ 27,677,809	$ 74,068,369	$1,021,385,666	$ 239,515,371	$1,260,901,037	92.08
2010	47,254,320	24,883,065	72,137,385	1,040,741,416	236,981,571	1,277,722,987	92.37
2011	48,530,150	25,159,503	73,689,653	1,069,513,666	239,614,314	1,309,127,980	91.99
2012	48,369,540	25,712,443	74,081,983	1,068,458,250	244,880,409	1,313,338,659	91.99
2013	47,693,890	27,617,738	75,311,628	1,062,212,583	263,026,076	1,325,238,659	91.99
2014	47,269,180	29,478,370	76,747,550	1,054,719,166	280,746,380	1,335,465,546	91.99
2015	47,803,310	29,084,197	76,887,507	1,070,595,583	276,992,447	1,347,588,030	91.99
2016	48,093,070	30,010,622	78,103,692	1,080,559,666	285,915,447	1,366,475,113	91.99
2017	50,323,880	30,156,330	80,480,210	1,129,814,916	287,203,142	1,417,018,058	91.99
2018	51,700,000	28,938,170	80,638,170	1,149,558,333	275,601,619	1,425,159,952	91.99

Source: All information in this schedule was obtained from the Edgefield County Auditor.

EDGEFIELD COUNTY, SOUTH CAROLINA

PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Direct & Overlapping:

	County Direct Rates						Overlapping Rates
Fiscal Year	County Operations	County Debt	Industrial Development	Recreation	EMS Service	Total Direct Rate	Hospital Operations
2009	71.00	6.57	0.83	3.08	10.60	92.080	6.50
2010	73.40	5.24	0.83	1.50	11.40	92.370	6.50
2011	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2012	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2013	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2014	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2015	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2016	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2017	74.90	4.36	0.83	1.50	10.40	91.990	6.50
2018	74.90	4.36	0.83	1.50	10.40	91.990	6.50

	Overlapping Rates (Continued)						Total
Year	School Operations	School Bond	Fire District	City of Johnston	City of Trenton	Total Overlapping Rates	Direct & Overlapping Rates
2009	180.44	23.50	10.00	77.70	69.00	367.140	459.220
2010	188.74	24.50	10.00	80.80	69.00	379.540	471.910
2011	189.84	24.50	10.00	81.13	69.00	380.970	472.960
2012	194.73	24.00	10.00	81.13	69.00	385.360	477.350
2013	195.73	24.00	10.00	81.13	69.00	386.360	478.350
2014	200.88	26.50	10.00	81.13	69.00	394.010	486.000
2015	200.88	25.00	10.00	81.13	69.00	392.510	484.500
2016	203.38	24.50	10.00	81.13	69.00	394.510	486.500
2017	206.88	24.50	10.00	81.13	69.00	398.010	490.000
2018	208.22	24.50	10.00	81.13	69.00	399.350	491.340

Source: All information in this schedule was obtained from the Edgefield County Auditor.

EDGEFIELD COUNTY, SOUTH CAROLINA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2018		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**
SCE&G	$ 4,138,090	1	5.13%
Aiken Electric Coop, Inc	2,497,250	2	3.10%
Southern Felt Co.	1,165,830	3	1.45%
Milliken & Company, Inc	1,050,280	4	1.30%
Fulcra Trenton, LLC	810,000	5	1.00%
Bluegrass Materials Co., LLC	581,070	6	0.72%
Costa Layman	561,070	7	0.70%
Bondex	502,720	8	0.62%
Colonial Pipelines Co.	481,300	9	0.60%
Buckeye Terminals, LLC	412,590	10	0.51%
	$ 12,200,200		15.13%

	2009		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**
SCE&G	$ 2,330,560	1	3.15%
Parkdale America, LLC	2,159,970	2	2.92%
Milliken & Company, Inc	1,072,870	3	1.45%
Bor Unit Investors, LLC	969,014	4	1.31%
Southern Felt Co.	816,980	5	1.10%
Bellsouth Communications	731,270	6	0.99%
Colonial Pipelines Co.	634,110	7	0.86%
Trantech Radiator Projects, Inc	588,062	8	0.79%
BP Products North America, Inc	455,260	9	0.61%
Norfolk Southern Corporation	454,590	10	0.61%
	$ 10,212,686		13.79%

Source: All information in this schedule was obtained from the Edgefield County Auditor.

EDGEFIELD COUNTY, SOUTH CAROLINA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

		Collected within the Fiscal Year			Total Tax Collections to Date	
Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Amount	Percentage of Levy	Delinquent Tax Collection	Amount	Percentage of Levy
2009	$ 23,858,162	$ 15,583,302	65.32%	$ 939,374	$ 16,522,676	69.25%
2010	23,288,112	16,521,565	70.94%	2,325,065	18,846,630	80.93%
2011	24,112,728	17,137,930	71.07%	520,524	17,658,454	73.23%
2012	24,315,188	17,520,870	72.06%	906,765	18,427,635	75.79%
2013	25,294,916	17,548,053	69.37%	572,403	18,120,456	71.64%
2014	25,662,078	18,294,004	71.29%	1,045,024	19,339,028	75.36%
2015	25,862,651	18,681,342	72.23%	451,889	19,133,231	73.98%
2016	26,545,102	18,526,284	69.79%	520,870	19,047,154	71.75%
2017	27,402,265	18,887,413	68.93%	378,307	19,265,720	70.31%
2018	27,926,438	19,190,190	68.72%	385,480	19,575,670	70.10%

Source: All information in this schedule was obtained from the Edgefield County Auditor.

EDGEFIELD COUNTY, SOUTH CAROLINA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	Governmental Activities		Business-type Activities*	Total Primary Government	Percentage of Personal Income [1]	Per Capita [1]
	General Obligation Bonds	Capital Leases	Capital Leases			
2009	$ 1,138,031	$ 514,867	73,579	$ 1,726,477	N/A	67
2010	766,950	343,789	56,242	1,166,981	N/A	43
2011	597,275	298,685	-	895,960	N/A	34
2012	1,177,100	74,817	-	1,251,917	N/A	48
2013	833,924	22,707	-	856,631	N/A	33
2014	3,301,688	-	N/A	3,301,688	N/A	125
2015	2,923,845	-	N/A	2,923,845	N/A	110
2016	3,388,928	-	N/A	3,388,928	N/A	124
2017	3,055,265	-	N/A	3,055,265	N/A	112
2018	2,714,602	-	N/A	2,714,602	N/A	98

Source: Edgefield County Finance Department

[1] See the table for Demographic and Economic Statistics for personal income and population data used for these calculations.

Notes:
The Edgefield County General Obligation Bond, Series 2016 for the Edgefield County Hospital Authority was issued for a special tax district, it does not impact the debt limit of the County.

* The County stopped reporting business-type activities beginning in fiscal year 2014.

N/A - Information is not available.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

EDGEFIELD COUNTY, SOUTH CAROLINA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

			General Bonded Debt Outstanding				
Year	Population	Property Assessed Value	Gross Bonded Debt	Restricted Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2009	25,752	$ 74,068,369	$ 1,138,031	$ 286,121	$ 851,910	1.15%	$ 33
2010	26,959	72,137,385	766,950	311,068	455,882	0.63%	17
2011	26,740	73,689,653	597,275	314,759	282,516	0.38%	11
2012	26,342	74,081,983	1,177,100	327,691	849,409	1.15%	32
2013	26,277	75,311,628	833,924	335,258	498,666	0.66%	19
2014	26,457	76,747,550	3,301,688	3,153,248	148,440	0.19%	6
2015	26,514	76,887,507	2,923,845	2,729,134	194,711	0.25%	7
2016	27,396	78,103,692	3,388,928	3,401,347	(12,419)	-0.02%	(0)
2017	27,396	80,480,210	3,055,265	1,987,066	1,068,199	1.33%	39
2018	27,635	80,638,170	2,714,602	1,975,544	739,058	0.92%	27

Source: Edgefield County Finance Department

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

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EDGEFIELD COUNTY, SOUTH CAROLINA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2018

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Direct debt:			
Edgefield County direct debt	$ 1,192,871	100%	$ 1,192,871
Overlapping debt:			
Edgefield County School District	7,655,000	100%	7,655,000
Special Purpose District:			
Edgefield County Hospital Authority	1,521,731	100%	1,521,731
Total overlapping debt			9,176,731
Total direct and overlapping debt			$ 10,369,602

SOURCES:
Edgefield County Auditor and Edgefield County Finance Department

NOTE:
Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Edgefield County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

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

EDGEFIELD COUNTY, SOUTH CAROLINA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2009	2010	2011	2012
Legal debt limit**	$ 5,724,062	$ 5,767,218	$ 5,846,554	$ 5,934,902
Total net debt applicable to limit	851,910	455,882	282,516	849,409
Legal debt margin	$ 4,872,152	$ 5,311,336	$ 5,564,038	$ 5,085,493
Total net debt applicable to the limit as a percentage of debt limit	14.88%	7.90%	4.83%	14.31%

* See the Assessed and Estimated Actual Value of Taxable Property schedule for detail of assessed taxable value.

** Under state law, the County's outstanding general obligation debt should not exceed 8% of total assessed

Source: Edgefield County Auditor and Edgefield County Treasurer

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Value*	$ 80,638,170
Debt Limit (8% of assessed value)**	6,451,054
Debt applicable to limit:	
General obligation bonds	1,192,871
Less: amount set aside for repayment of general obligation bonds	(1,975,544)
Total net debt applicable to limit	(782,673)
Legal debt margin	$ 6,451,054

2013	2014	2015	2016	2017	2018
$ 6,033,114	$ 6,077,571	$ 6,156,606	$ 6,156,606	$ 6,424,727	$ 6,451,054
498,666	148,440	-	-	-	-
$ 5,534,448	$ 5,929,131	$ 6,156,606	$ 6,156,606	$ 6,424,727	$ 6,451,054
8.27%	2.44%	0.00%	0.00%	0.00%	0.00%

EDGEFIELD COUNTY, SOUTH CAROLINA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Year	Population*	Median Household Income*	Per Capita Personal Income*	Median Age*	School Enrollment**	Unemployment Rate*
2009	25,752	N/A	N/A	38.5	3,918	10.2%
2010	26,959	$ 42,834	$ 19,901	40.1	3,796	9.9%
2011	26,740	44,090	20,549	40.2	3,762	9.9%
2012	26,342	44,208	20,567	40.6	3,348	9.4%
2013	26,277	43,861	20,753	41.5	3,271	8.1%
2014	26,457	44,704	20,809	41.8	3,313	6.7%
2015	26,514	46,637	21,723	42.1	3,326	6.4%
2016	27,396	50,239	23,289	41.3	3,339	5.5%
2017	27,396	50,239	23,289	41.3	3,373	5.5%
2018	27,635	52,352	24,867	41.4	3,453	3.6%

Source: * Economic Development Partnership

** Edgefield County School District

N/A Information is not available

EDGEFIELD COUNTY, SOUTH CAROLINA

PRINCIPAL EMPLOYERS
CURRENT CALENDAR YEAR AND NINE YEARS AGO

	2018		
Employer **	**Employees****	**Rank**	**Percentage of Total County Employment**
Edgefield County School District	540	1	2.05%
Milliken & Company	200	2	0.76%
Edgefield County	197	3	0.75%
Southern Felt	150	4	0.57%
US Fibers	150	5	0.57%
N/A	N/A	6	N/A
N/A	N/A	7	N/A
N/A	N/A	8	N/A
N/A	N/A	9	N/A
N/A	N/A	10	N/A
	1,237		4.69%

	2009*		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**
N/A	N/A	1	N/A
N/A	N/A	2	N/A
N/A	N/A	3	N/A
N/A	N/A	4	N/A
N/A	N/A	5	N/A
N/A	N/A	6	N/A
N/A	N/A	7	N/A
N/A	N/A	8	N/A
N/A	N/A	9	N/A
N/A	N/A	10	N/A
	-		0.00%

* Information for 2009 employment is not available.

Source:

** Local Government Debt report and US Census Bureau

N/A Information is not available

EDGEFIELD COUNTY, SOUTH CAROLINA

FULL-TIME EDGEFIELD COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Function										
General Government	37.5	37	38.5	40	38	37.5	36.5	31.5	31.5	37.5
Staff Agencies	29	28.5	28.5	34.5	32	35	35	35.5	35.5	35
Public Safety	64	66	67	69.5	74	74	74	71.5	71.5	68.5
Public Works	8	10	9	7	8	7	7	7	6	8
Solid Waste	8	9	7.5	7	8	8	8	7.5	0	0
Recreation	2	1	1	1	1	1	1	1	1	1.5
Health and Social Services	20	17	16	19	20	18	23	22	22	23.5
Total Edgefield County Employees	168.5	168.5	167.5	178.0	181.0	180.5	184.5	176.0	167.5	174.0

Source: Edgefield County Human Resources Office.

EDGEFIELD COUNTY, SOUTH CAROLINA

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government:										
Council:										
County Council meetings	N/A	N/A	N/A	N/A	N/A	15	17	23	16	15
Staff Agencies	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Finance Agencies	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Public Safety	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Public Works										
Miles of roads	211.41	211.41	211.41	211.41	211.41	211.41	211.41	211.41	211.41	211.41
Health and social services										
EMS										
Total calls received	N/A	N/A	N/A	N/A	2,344	2,380	2,837	3,002	3,104	3,141
Building maintenance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nondepartmental	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A Information is not available. This schedule is a work in progress that will be updated the following year when information becomes available.

EDGEFIELD COUNTY, SOUTH CAROLINA

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Recreation and Culture										
Community centers	N/A	N/A	N/A	N/A	1	1	1	1	1	1
Health and Social Services										
Number of ambulances	4	4	4	5	5	5	5	5	5	5
Public Works										
Miles of roads	211.41	211.41	211.41	211.41	211.41	211.41	211.41	211.41	211.41	211.41
Collection sites	8	8	8	8	8	8	8	8	8	8
Public Safety:										
Sheriff:										
Patrol vehicles	18	18	18	18	18	18	18	18	18	18
Nondepartmental:										
Health, Education and Welfare										
County Libraries	1	1	1	1	1	1	1	1	1	1

N/A Information is not available.

Source: Various County departments.

COMPLIANCE SECTION

MAULDIN & JENKINS

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

County Council
of Edgefield County
Edgefield, South Carolina

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Edgefield County, South Carolina,** as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Edgefield County, South Carolina's basic financial statements and have issued our report thereon dated December 17, 2018. Our report includes a reference to other auditors who audited the financial statements of the Edgefield County Hospital, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Edgefield County Hospital were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

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.

Mauldin & Jenkins, LLC

Columbia, South Carolina
December 17, 2018

EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

SECTION I
SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	____ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	____ Yes __X__ No
Noncompliance material to financial statements noted?	____ Yes __X__ No

Federal Awards

There was not an audit of major federal award programs as of June 30, 2018, due to the total amount expended being less than $750,000.

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

Not applicable.

SECTION IV
SCHEDULE OF PRIOR YEAR FINDINGS

None reported.