

# Comprehensive Annual **FINANCIAL REPORT**

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For the Fiscal Year Ended June 30, 2019



**Edgefield County, South Carolina**

# EDGEFIELD COUNTY, SOUTH CAROLINA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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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 16, 2019

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, 2019.

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, 2019, 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, 2019. 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 3.6% in June 2018 and improved to 2.9 % in June 2019. The County continues to experience robust permitting activity for housing and commercial. The value of commercial and residential construction in 2019 was \$44.6 million, with new residential construction values increasing to \$30.6 million from \$21.9 million, or 39.7%. 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 June 2019, Edgefield County approved a Comprehensive Land Use and Transportation Plan developed with the assistance of Robert and Company. The development of this plan included monthly meetings with the Planning Commission and conducting three public input sessions at various locations in the county. This marks the first time that Edgefield County has utilized a private consulting firm to assist in the development of this plan.

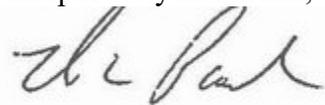
In accordance with the Strategic Plan adopted in 2018, the following month, July 2019, County Council approved hiring Robert and Company to assist the Planning Commission to develop a Land Management Ordinance. The Land Management Ordinance will be developed by having five listening meetings at various locations in the county and two-public review meetings of the draft. The Land Management Ordinance will update the current development requirements to facilitate implementation of the Comprehensive Land Use and Transportation Plan.

The Strategic Plan also calls for the development of plans for construction of a law enforcement center containing the sheriff's office, detention center, and magistrate's office. In June 2019 Edgefield County approved a contract with Moseley Architects to conduct a needs survey and cost estimate for the construction of this facility. This project is requiring the collaboration of the architectural firm and stakeholders to facilitate this plan.

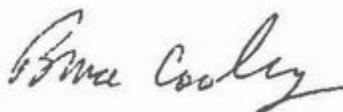
### ***Acknowledgements***

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  
County Administrator



Bruce Cooley  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Edgefield County  
South Carolina**

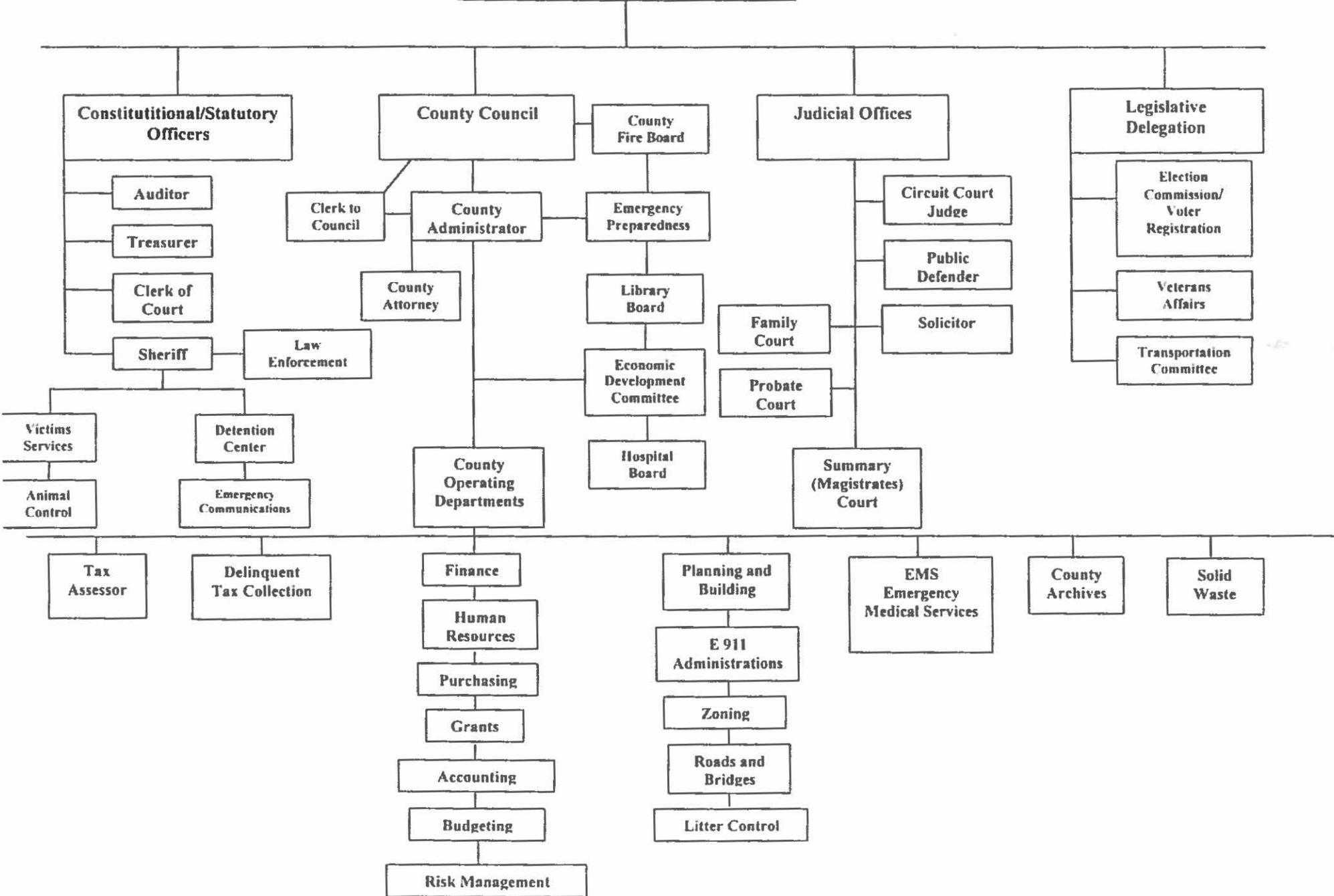
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morrill*

Executive Director/CEO

# Edgefield County Citizens



# EDGEFIELD COUNTY, SOUTH CAROLINA

## PRINCIPAL COUNTY OFFICIALS JUNE 30, 2019

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### **County Council**

Scott Cooper – Chairman  
Albert Talbert – Vice Chairman  
Arthur Biggs  
Dean Campbell  
Dr. Jacqueline Kennion

### **Legislative Delegation**

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

### **County Administrator**

Tommy Paradise

## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

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**County Council  
Edgefield County  
Edgefield, South Carolina**

### **Report on the Financial Statements**

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, 2019, 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.

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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.

***Opinion***

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, 2019, 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 – User Fee 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.

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*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County'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 16, 2019, 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 16, 2019

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2019**

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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, 2019.

**Financial Highlights**

- The assets and deferred outflows of resources of Edgefield County exceeded its liabilities and deferred inflows of resources at June 30, 2019, by approximately \$8.1 million (net position).
- At June 30, 2019, the County's General Fund reported a total fund balance of \$5.5 million.
- At the end of the current fiscal year, the County's unassigned fund balance for the General Fund was \$4.3 million or 44% 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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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**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, User Fee 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 \$8,099,997 at the close of the most recent fiscal year. This is an overall decrease in net position of \$610,584 from the previous 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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Edgefield County's Net Position

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
Current and other assets	\$ 11,684,071	\$ 11,502,055
Capital assets	12,568,437	13,654,856
Total assets	<u>24,252,508</u>	<u>25,156,911</u>
Pension - South Carolina Retirement System	1,078,730	1,390,953
Pension - South Carolina Police Officers Retirement System	1,246,366	1,358,649
Total deferred outflows of resources	<u>2,325,096</u>	<u>2,749,602</u>
Long-term liabilities debt	2,847,289	3,210,274
Other liabilities	338,946	466,132
Net Pension Liability:		
South Carolina Retirement System	8,210,583	8,610,014
South Carolina Police Officers Retirement System	6,162,592	6,059,607
Total liabilities	<u>17,559,410</u>	<u>18,346,027</u>
Pension - South Carolina Retirement System	682,827	609,759
Pension - South Carolina Police Officers Retirement System	235,370	240,146
Total deferred inflows of resources	<u>918,197</u>	<u>849,905</u>
Net position:		
Net investment in capital assets	11,622,783	12,461,985
Restricted	5,733,715	6,132,739
Unrestricted	(9,256,501)	(9,884,143)
Total net position	<u>\$ 8,099,997</u>	<u>\$ 8,710,581</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Edgefield County's Changes in Net Position

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 3,596,363	\$ 3,144,303
Operating grants and contributions	2,323,809	2,616,499
Capital grants and contributions	1,155,927	911,974
General revenues:		
Property taxes	7,717,023	7,155,141
Other taxes and licenses	1,253,257	1,156,633
Grants and contributions not restricted to specific programs	1,038,840	1,028,841
Unrestricted investment earnings	168,169	117,064
Miscellaneous	380,310	333,678
Total revenues	17,633,698	16,464,133
<b>Program expenses</b>		
General government	828,158	1,162,883
Staff agencies	2,152,442	1,924,541
Finance agencies	633,307	632,469
Public safety	6,455,953	6,774,620
Public works	3,781,309	3,637,793
Health and social services	2,338,592	2,222,408
Building maintenance	284,121	273,071
Nondepartmental	1,709,149	1,817,522
Interest and fiscal charges	61,251	68,631
Total expenses	18,244,282	18,513,938
<b>(Decrease) in net position</b>	(610,584)	(2,049,805)
<b>Net position, beginning of year</b>	8,710,581	10,760,386
<b>Net position, end of year</b>	\$ 8,099,997	\$ 8,710,581

The changes in net position between fiscal years 2018 and 2019 were affected by the following:

- Governmental revenue increased approximately \$1,169,500 or 7.1% due primarily to increased property tax revenues.
- Governmental expenses decreased approximately \$296,600 or 1.4% as a result of increased general government, public safety, and nondepartmental expenses.

# MANAGEMENT'S DISCUSSION AND ANALYSIS

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## 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 \$347,033 for future property tax reductions and committed \$882,777 for the subsequent year's budget. This resulted in a remaining unassigned fund balance of \$4,347,677, for total fund balance was \$5,577,487.

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 8.9%, unassigned fund balance represents 43.9%, while total fund balance represents 56.4% of that same amount.

### Capital Projects

For the year ended June 30, 2019, Capital Projects expenditures were approximately \$1,173,400 and revenues were approximately \$1,486,600, resulting in a decrease in fund balance of \$313,198 as of year-end. The decrease in fund balance was a result in increased expenditures of approximately \$1,397,900 for public works.

### EMS

For the year ended June 30, 2019, EMS expenditures were approximately \$1,915,600, revenues were approximately \$1,700,000, and other financing uses in the form of transfers out in the amount of \$31,000, resulting in a decrease in fund balance of \$246,550 as of year-end.

### Debt Service

At the end of the current fiscal year, Debt Service Fund expenditures were approximately \$403,000 and revenues were approximately \$411,400 resulting in a decrease in fund balance of \$1,900 as of year-end.

### User Fee Fund

For the year ended June 30, 2019, User Fee expenditures were approximately \$988,000 and revenues were approximately \$1,141,400, and other financing uses in the form of transfers out in the amount of \$97,200, resulting in an increase in fund balance of \$56,085 as of year-end.

### Assistant Solicitor

For the year ended June 30, 2019, Assistant Solicitor expenditures were approximately \$870,000 and revenues were approximately \$859,800, resulting in a decrease in fund balance of \$10,645 as of year-end.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### General Fund Budgetary Highlights

The General Fund's adopted fiscal year 2019 budget totaled \$8,973,827. By the end of the year, General Fund actual revenues totaled \$10,391,656; \$1,417,829 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 \$9,893,853, thus creating a budget variance in total expenditures of \$255,947. 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, 2019, amounts to \$12,568,437 (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	
	2019	2018
Land	\$ 1,093,643	\$ 1,093,643
Construction in Progress	-	-
Buildings and improvements	2,933,279	3,746,086
Infrastructure	7,107,878	7,313,275
Furniture, fixtures and equipment	1,433,637	1,501,852
Total	\$ 12,568,437	\$ 13,654,856

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, 2019, is summarized below.

	Governmental Activities	
	2019	2018
County GO Bonds	\$ 2,366,815	\$ 2,714,602
Due to other governments	96,820	101,990
Annual leave	383,654	393,682
Net pension liability - SCRS	8,210,583	8,610,014
Net pension liability - PORS	6,162,592	6,059,607
Total outstanding debt	\$ 17,220,464	\$ 17,879,895

At year-end, the County had \$17.2 million long-term debt obligations outstanding. This was a decrease of 3.6% 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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### **Economic Factors and Next Year's Budgets**

- Unemployment now stands at 2.9%, compared to 3.6% a year ago. This compares favorably with the State of South Carolina's unemployment rate of 3.5% and comparable to the national rate of 3.7%.
- 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 \$10.7 million, an increase of 4.9% over the 2019 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 2020.

### **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.edgefieldcounty.sc.gov](http://www.edgefieldcounty.sc.gov).

**EDGEFIELD COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
JUNE 30, 2019**

	<b>Primary Government</b>	<b>Component Unit Edgefield County Hospital</b>
	<b>Governmental Activities</b>	
<b>ASSETS</b>		
Cash and cash equivalents	\$ 7,817,294	\$ 806,610
Receivables:		
Taxes, net of allowance for doubtful accounts	325,605	-
Accounts, net of allowance for doubtful accounts	521,017	1,993,648
Other	3,500	88,231
Due from other governments	3,016,655	-
Due from primary government	-	9,830
Inventory	-	286,252
Restricted cash and investments	-	30,000
Capital assets:		
Nondepreciable	1,093,643	126,243
Depreciable, net	11,474,794	2,761,560
Total assets	<u>24,252,508</u>	<u>6,102,374</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension - South Carolina Retirement System	1,078,730	-
Pension - South Carolina Police Officers Retirement System	1,246,366	-
Total deferred outflows of resources	<u>2,325,096</u>	<u>-</u>
<b>LIABILITIES</b>		
Accounts payable	286,769	1,062,671
Accrued liabilities	52,177	562,394
Due to other governments	-	1,521,731
Noncurrent liabilities:		
Due within one year	453,966	379,680
Due in more than one year	2,393,323	391,240
Net pension liability:		
South Carolina Retirement System	8,210,583	-
South Carolina Police Officers Retirement System	6,162,592	-
Total liabilities	<u>17,559,410</u>	<u>3,917,716</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension - South Carolina Retirement System	682,827	-
Pension - South Carolina Police Officers Retirement System	235,370	-
Total deferred inflows of resources	<u>918,197</u>	<u>-</u>
<b>NET POSITION</b>		
Net investment in capital assets	11,622,783	595,152
Restricted for:		
Future property tax reductions	347,033	-
Public works	1,600,442	-
Health and social services	703,166	-
Public safety	687,271	-
Industrial development	90,640	-
Capital projects	337,519	-
Debt service	1,967,644	30,000
Unrestricted	(9,256,501)	1,559,506
Total net position	<u>\$ 8,099,997</u>	<u>\$ 2,184,658</u>

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, 2019

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Edgefield County Hospital
<b>Primary government:</b>						
Governmental activities:						
General government	\$ 828,158	\$ -	\$ 273,566	\$ 6,659	\$ (547,933)	\$ -
Staff agencies	2,152,442	923,861	239,384	-	(989,197)	-
Finance agencies	633,307	-	-	-	(633,307)	-
Public safety	6,455,953	611,136	1,738,583	-	(4,106,234)	-
Public works	3,781,309	1,170,196	69,388	1,149,268	(1,392,457)	-
Health and social services	2,338,592	891,170	2,888	-	(1,444,534)	-
Building maintenance	284,121	-	-	-	(284,121)	-
Nondepartmental	1,709,149	-	-	-	(1,709,149)	-
Interest on long-term debt	61,251	-	-	-	(61,251)	-
Total governmental activities	18,244,282	3,596,363	2,323,809	1,155,927	(11,168,183)	-
<b>Component unit:</b>						
Edgefield County Hospital	14,222,480	12,385,605	-	-	-	(1,836,875)
Total component unit	\$ 14,222,480	\$ 12,385,605	\$ -	\$ -	-	(1,836,875)
General revenues:						
Property taxes levied for:						
General purposes					5,642,874	536,094
Debt service					356,170	-
Special revenue projects					1,717,979	-
Other taxes					1,253,257	-
Grants and contributions not restricted for a specific purpose					1,038,840	-
Unrestricted investment earnings					168,169	-
Miscellaneous					380,310	1,966,879
Total general revenues					10,557,599	2,502,973
Change in net position					(610,584)	666,098
Net position, beginning of year					8,710,581	1,518,560
Net position, end of year					\$ 8,099,997	\$ 2,184,658

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

**EDGEFIELD COUNTY, SOUTH CAROLINA**

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<u>General</u>	<u>Capital Projects</u>	<u>EMS</u>	<u>Debt Service</u>	<u>User Fee Fund</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 4,036,464	\$ 1,504,603	\$ 321,665	\$ 543,666	\$ 53,450
Receivables, net:					
Taxes	253,700	-	43,529	18,623	-
Accounts	-	-	261,631	-	162,214
Other	3,500	-	-	-	-
Due from other governments	1,256,625	85,807	-	1,421,161	-
Due from other funds	473,344	-	-	-	-
Total assets	<u>6,023,633</u>	<u>1,590,410</u>	<u>626,825</u>	<u>1,983,450</u>	<u>215,664</u>
<b>LIABILITIES</b>					
Accounts payable	212,580	5,390	2,233	-	727
Accrued liabilities	13,331	-	-	-	-
Due to other funds	-	2,483	-	-	36,935
Total liabilities	<u>225,911</u>	<u>7,873</u>	<u>2,233</u>	<u>-</u>	<u>37,662</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	220,235	-	37,702	15,806	-
Unavailable revenue - emergency medical services	-	-	159,263	-	-
Unavailable revenue - user fees	-	-	-	-	147,027
Total deferred inflows of resources	<u>220,235</u>	<u>-</u>	<u>196,965</u>	<u>15,806</u>	<u>147,027</u>
<b>FUND BALANCES (DEFICITS)</b>					
Restricted for:					
Future property tax reductions	347,033	-	-	-	-
Public works	-	1,244,751	-	-	30,975
Health and social services	-	-	427,627	-	-
Public safety	-	-	-	-	-
Industrial development	-	-	-	-	-
Capital projects	-	337,519	-	-	-
Debt service	-	-	-	1,967,644	-
Committed:					
Capital projects	-	267	-	-	-
Subsequent year's budget	882,777	-	-	-	-
Unassigned	4,347,677	-	-	-	-
Total fund balances	<u>5,577,487</u>	<u>1,582,537</u>	<u>427,627</u>	<u>1,967,644</u>	<u>30,975</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,023,633</u>	<u>\$ 1,590,410</u>	<u>\$ 626,825</u>	<u>\$ 1,983,450</u>	<u>\$ 215,664</u>

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

<u>Assistant Solicitor</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 1,357,446	\$ 7,817,294
-	9,753	325,605
-	97,172	521,017
-	-	3,500
231,078	21,984	3,016,655
-	-	473,344
<u>231,078</u>	<u>1,486,355</u>	<u>12,157,415</u>
3,283	62,556	286,769
-	19,979	33,310
232,422	201,504	473,344
<u>235,705</u>	<u>284,039</u>	<u>793,423</u>
-	8,448	282,191
-	-	159,263
-	-	147,027
<u>-</u>	<u>8,448</u>	<u>588,481</u>
-	-	347,033
-	324,716	1,600,442
-	275,539	703,166
-	687,271	687,271
-	90,640	90,640
-	-	337,519
-	-	1,967,644
-	-	267
-	-	882,777
(4,627)	(184,298)	4,158,752
<u>(4,627)</u>	<u>1,193,868</u>	<u>10,775,511</u>
<u>\$ 231,078</u>	<u>\$ 1,486,355</u>	<u>\$ 12,157,415</u>

# EDGEFIELD COUNTY, SOUTH CAROLINA

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION JUNE 30, 2019

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Total fund balances for governmental funds:		\$	10,775,511
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.			12,568,437
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.			588,481
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	\$	(2,366,815)	
Compensated absences payable		(383,654)	
Net pension liability, net of related deferred outflows of resources and deferred inflows of resources		(12,966,276)	
Due to other governments		(96,820)	
Total long-term liabilities			(15,813,565)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.			(18,867)
Net position of governmental activities		\$	<u>8,099,997</u>

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, 2019**

	<u>General</u>	<u>Capital Projects</u>	<u>EMS</u>	<u>Debt Service</u>	<u>User Fee Fund</u>
<b>REVENUES</b>					
Taxes	\$ 5,578,876	\$ -	\$ 855,176	\$ 356,170	\$ -
Sales taxes	1,253,257	-	-	-	-
Licenses, permits and fees	802,293	-	-	-	-
Intergovernmental	1,464,041	1,149,268	-	-	-
Charges for services	315,949	-	819,378	-	1,141,471
Fines and forfeitures	509,363	-	-	-	-
Interest revenue	125,458	17,537	9,110	9,504	-
Other revenues	342,419	6,659	16,415	37,891	-
Total revenues	<u>10,391,656</u>	<u>1,173,464</u>	<u>1,700,079</u>	<u>403,565</u>	<u>1,141,471</u>
<b>EXPENDITURES</b>					
Current:					
General government	584,468	88,696	-	-	-
Staff agencies	2,152,442	-	-	-	-
Finance agencies	633,307	-	-	-	-
Public safety	4,283,874	-	-	-	-
Public works	64,721	1,397,966	-	-	988,166
Health and social services	180,743	-	1,915,649	-	-
Building maintenance	284,121	-	-	-	-
Nondepartmental	1,611,884	-	-	-	-
Capital outlay	98,293	-	-	-	-
Debt service:					
Principal retirement	-	-	-	347,787	-
Interest and fiscal charges	-	-	-	63,678	-
Total expenditures	<u>9,893,853</u>	<u>1,486,662</u>	<u>1,915,649</u>	<u>411,465</u>	<u>988,166</u>
Excess (deficiency) of revenues over (under) expenditures	<u>497,803</u>	<u>(313,198)</u>	<u>(215,570)</u>	<u>(7,900)</u>	<u>153,305</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	260,760	-	-	-	-
Transfers out	<u>(252,799)</u>	-	<u>(30,980)</u>	-	<u>(97,220)</u>
Total other financing sources (uses)	<u>7,961</u>	-	<u>(30,980)</u>	-	<u>(97,220)</u>
Net change in fund balances	505,764	(313,198)	(246,550)	(7,900)	56,085
<b>Fund balances, beginning of year</b>	<u>5,071,723</u>	<u>1,895,735</u>	<u>674,177</u>	<u>1,975,544</u>	<u>(25,110)</u>
<b>Fund balances, end of year</b>	<u>\$ 5,577,487</u>	<u>\$ 1,582,537</u>	<u>\$ 427,627</u>	<u>\$ 1,967,644</u>	<u>\$ 30,975</u>

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

<u>Assistant Solicitor</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 862,803	\$ 7,653,025
-	-	1,253,257
-	-	802,293
859,870	1,068,808	4,541,987
-	136,515	2,413,313
-	-	509,363
-	6,560	168,169
-	54,824	458,208
<u>859,870</u>	<u>2,129,510</u>	<u>17,799,615</u>
-	-	673,164
-	-	2,152,442
-	-	633,307
870,515	1,013,621	6,168,010
-	409,868	2,860,721
-	239,376	2,335,768
-	-	284,121
-	96,981	1,708,865
-	767	99,060
-	-	347,787
-	-	63,678
<u>870,515</u>	<u>1,760,613</u>	<u>17,326,923</u>
<u>(10,645)</u>	<u>368,897</u>	<u>472,692</u>
-	252,799	513,559
-	(132,560)	(513,559)
-	120,239	-
(10,645)	489,136	472,692
<u>6,018</u>	<u>704,732</u>	<u>10,302,819</u>
<u>\$ (4,627)</u>	<u>\$ 1,193,868</u>	<u>\$ 10,775,511</u>

# 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, 2019

Net change in fund balances - total governmental funds \$ 472,692

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	\$ 391,506	
Depreciation expense	<u>(1,477,925)</u>	(1,086,419)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (165,917)

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	352,957
--	---------

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	\$ 10,028	
Pension liability and deferred outflows and inflows of resources	(196,352)	
Accrued interest on long-term debt	<u>2,427</u>	<u>(183,897)</u>

Change in net position of governmental activities	<u>\$ (610,584)</u>
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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, 2019**

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	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,963,928
Taxes receivable	937,617
Due from other governments	<u>52,452</u>
Total assets	<u>\$ 2,953,997</u>
<b>LIABILITIES</b>	
Uncollected taxes	\$ 937,617
Due to others	<u>2,016,380</u>
Total liabilities	<u>\$ 2,953,997</u>

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

## **NOTES TO FINANCIAL STATEMENTS**

# EDGEFIELD COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2019

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### 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 30<sup>th</sup> 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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.

## NOTES TO FINANCIAL STATEMENTS

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

The **Assistant Solicitor Fund** is used to account for revenues received from the 11<sup>th</sup> 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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 2019 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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 \$882,777 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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, 2019.

##### 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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:

<u>Assets</u>	<u>Years</u>
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 (the 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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 Sheet 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 (3) 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, 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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.

## NOTES TO FINANCIAL STATEMENTS

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### 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.

## NOTES TO FINANCIAL STATEMENTS

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### **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 County 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 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 County 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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

#### Excess of Expenditures Over Appropriations

For the year ended June 30, 2019, expenditures exceeded appropriations as follows:

	Excess
General Fund:	
Staff agencies - clerk of court	\$ 70,273
Staff agencies - board of registration	130,141
Finance agencies - treasurer	2,110
Public safety - sheriff's office	117,830
Public safety - E911 dispatch operator	91,567
Public safety - emergency preparedness	14,675
Public works - maintenance garage	10,243
Public works - fuel site	451
Health and social services - alcohol and drug abuse	36,399
Building maintenance - neighborhood center	4,649
Building maintenance - kneece building	538
Building maintenance - maintenance garage	6,146
Nondepartmental - miscellaneous	23,395
Nondepartmental - employment and social security office	1,094
Nondepartmental - probation office	288
Nondepartmental - peidmont technical education center	2,096
911 Surcharge:	
Public safety	114,344
Recreation Fund:	
Health and social services	11,450

These over-expenditures were funded by under-expenditures in other departments or greater than anticipated revenues.

#### Deficit Fund Balances

For the year ended June 30, 2019, funds with deficit fund balances are as follows:

Fund	Deficit
County Tire Fund	\$ 4,065
Assistant Solicitor	4,627
Criminal Domestic Violence	36,432
Recreation	113,587
Victim's Bill of Rights	30,214

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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. CASH AND INVESTMENTS

Total deposits and investments at June 30, 2019, are summarized below:

As reported in the Statement of Net Position:

Primary government		
Cash and cash equivalents		\$ 7,817,294

As reported in the Statement of Fiduciary

Assets and Liabilities:

Agency Fund - cash and cash equivalents		1,963,928
		\$ 9,781,222

Cash deposited with financial institutions		\$ 1,419,212
SC State Investment Pool		8,362,010
		\$ 9,781,222

*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, 2019, the carrying amount of the County's deposits was \$9,781,222 and the bank balance was \$9,856,836. 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, 2019, the County has the following investments:

Investment Type	Fair Value	Investment Maturities (in years) Less than 1
SC State Investment Pool	\$ 8,362,010	\$ 8,362,010
	\$ 8,362,010	\$ 8,362,010

## NOTES TO FINANCIAL STATEMENTS

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### 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 fair 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.

## NOTES TO FINANCIAL STATEMENTS

### 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, 2019, including the applicable allowances for uncollectible accounts, are as follows:

	General	Capital Projects	EMS	User Fee
Taxes receivable	\$ 258,806	\$ -	\$ 44,417	\$ -
Accounts receivable	-	-	582,404	165,524
Other receivables	3,500	-	-	-
Due from other governments	1,256,625	85,807	-	-
Less: Allowance	(5,106)	-	(321,661)	(3,310)
<b>Net receivables</b>	<b>\$ 1,513,825</b>	<b>\$ 85,807</b>	<b>\$ 305,160</b>	<b>\$ 162,214</b>
	Assistant Solicitor	Debt Service	Nonmajor Governmental	Total
Taxes receivable	\$ -	\$ 18,995	\$ 9,951	\$ 332,169
Accounts receivable	-	-	97,172	845,100
Other receivables	-	-	-	3,500
Due from other governments	231,078	1,421,161	21,984	3,016,655
Less: Allowance	-	(372)	(198)	(330,647)
<b>Net receivables</b>	<b>\$ 231,078</b>	<b>\$ 1,439,784</b>	<b>\$ 128,909</b>	<b>\$ 3,866,777</b>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. CAPITAL ASSETS

Capital asset activity for the County's governmental activities for the year ended June 30, 2019, was as follows:

<b>Governmental Activities</b>	<u>Balance June 30, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance June 30, 2019</u>
Capital assets not being depreciated:					
Land	\$ 1,093,643	\$ -	\$ -	\$ -	\$ 1,093,643
Total capital assets not being depreciated	<u>1,093,643</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,093,643</u>
Capital assets being depreciated:					
Buildings and improvements	9,573,157	-	-	-	9,573,157
Infrastructure	18,044,929	36,486	-	-	18,081,415
Furniture, fixtures and equipment	8,406,357	355,020	-	-	8,761,377
Total capital assets being depreciated	<u>36,024,443</u>	<u>391,506</u>	<u>-</u>	<u>-</u>	<u>36,415,949</u>
Less accumulated depreciation for:					
Buildings and improvements	(5,827,071)	(812,807)	-	-	(6,639,878)
Infrastructure	(10,731,654)	(241,883)	-	-	(10,973,537)
Furniture, fixtures and equipment	(6,904,505)	(423,235)	-	-	(7,327,740)
Total accumulated depreciation	<u>(23,463,230)</u>	<u>(1,477,925)</u>	<u>-</u>	<u>-</u>	<u>(24,941,155)</u>
Total capital assets being depreciated, net	<u>12,561,213</u>	<u>(1,086,419)</u>	<u>-</u>	<u>-</u>	<u>11,474,794</u>
Governmental activities capital assets, net	<u>\$ 13,654,856</u>	<u>\$ (1,086,419)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,568,437</u>

Depreciation expense was charged to functions as follows:

General government	\$ 178,326
Public safety	355,660
Public works	935,077
Health and social services	8,862
Total Governmental Activities Depreciation Expense	<u>\$ 1,477,925</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES

<b>Governmental Activities</b>	Balance June 30, 2018	Additions	Reductions	<b>Balance June 30, 2019</b>	Due Within One Year
General obligation bonds	\$ 2,714,602	\$ -	\$ (347,787)	\$ 2,366,815	\$ 355,070
Due to other governments, post-closure care	101,990	-	(5,170)	96,820	5,087
Annual Leave	393,682	83,782	(93,810)	383,654	93,809
Net pension liability - SCRS	8,610,014	543,912	(943,343)	8,210,583	-
Net pension liability - PORS	6,059,607	862,088	(759,103)	6,162,592	-
	<u>\$ 17,879,895</u>	<u>\$ 1,489,782</u>	<u>\$ (2,149,213)</u>	<u>\$ 17,220,464</u>	<u>\$ 453,966</u>

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 County 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.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### General Obligation Bonds (Continued)

General obligation bonds outstanding at June 30, 2019, are as follows:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
2013 GO Bond	2.60%	11 years	2025	\$ 1,200,000	\$ 638,926
2015 GO Bond	1.50%	5 years	2021	750,000	306,728
2016 GO Hospital Refunding Bond	2.49%	15 years	2031	1,715,600	1,421,161
					<u>\$ 2,366,815</u>

The annual requirements to amortize all general obligation bonds as of June 30, 2019, including interest payments, are as follows:

Year Ending June 30,	General Obligation Bonds		
	Principal	Interest	Total
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	224,291	30,555	254,846
2025 - 2029	726,001	82,689	808,690
2030 - 2031	266,913	10,010	276,923
	<u>\$ 2,366,815</u>	<u>\$ 306,673</u>	<u>\$ 2,673,488</u>

Debt service funds of \$543,666 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. The general obligation bonds contain a provision that, in the event of default, the bonds would immediately become due and payable.

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 \$82,418,000, the legal debt limit is \$6,593,440, and the legal debt margin is \$6,593,440 as of June 30, 2019.

## NOTES TO FINANCIAL STATEMENTS

### 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 Statement 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, 2019.

The County estimates its responsibility for post-closure care costs associated with the closed landfill to be \$96,820 at June 30, 2019, 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, 2019, 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
2020	\$ 8,000
2021	8,000
2022	8,000
2023	8,000
2024	8,000
2025-2029	40,000
2030-2032	24,000
	\$ 104,000

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. EMPLOYEE BENEFITS

#### Retirement Plan

*Overview:*

The South Carolina Public Employee Benefit Authority (PEBA), created July 1, 2012, and governed by an 11-member Board, is the state agency responsible for the administration and management of the various Retirement Systems and retirement programs of the state of South Carolina, including the State Optional Retirement Program and the S.C. Deferred Compensation Program, as well as the state's employee insurance programs. As such, PEBA is responsible for administering the South Carolina Retirement Systems' five defined benefit pension plans. The Retirement Funding and Administration Act of 2017, which became effective July 1, 2017, increased the employer and employee contribution rates, established a ceiling on the SCRS and PORS employee contribution rates, lowered the assumed rate of return, required a scheduled reduction of the funding periods, and addressed various governance issues including the assignment of the PEBA Board as custodian of the retirement trust funds and assignment of the RSIC and PEBA as co-trustees of the assets of the retirement trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the actuary of the Systems. For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Systems and additions to/deductions from the Systems fiduciary net position have been determined on the accrual basis of accounting as they are reported by the Systems in accordance with generally accepted accounting principles (GAAP). For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Benefit and refund expenses are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR is publicly available through the Retirement Benefits' link on PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov), or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. 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 that 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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

##### *Plan Description: (Continued)*

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 that 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.

**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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

*Benefits (Continued):*

**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 8 or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

**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 one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

*Contributions:*

Contributions are prescribed in Title 9 of the South Carolina Code of Laws. If the scheduled employee and employer contributions provided in statute, or the rates last adopted by the board, are insufficient to maintain the amortization period set in statute, the board shall increase employer contribution rates as necessary.

After June 30, 2027, 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 eighty-five percent, then the board, effective on the following July 1, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than eighty-five percent. If contribution rates are decreased pursuant to this provision, and the most recent annual actuarial valuation of the system shows a funded ratio of less than eighty-five percent, then effective on the following July 1, 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 eighty-five percent.

The Retirement System Funding and Administration Act 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 ten years to a twenty year amortization period. For the year ended June 30, 2019, the County contributed \$559,072 to the SCRS plan and \$516,156 to the PORS plan.

Required employee contribution rates for the year ended June 30, 2019, 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

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

*Contributions (Continued):*

Required employer contribution rates for the year ended June 30, 2019, are as follows:

#### South Carolina Retirement System

Employer class two	14.41% of earnable compensation
Employer class three	14.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

#### South Carolina Police Officers Retirement System

Employer class two	16.84% of earnable compensation
Employer class three	16.84% 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, 2018, (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, 2017, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2017. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2018, 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. As of June 30, 2019 (measurement date of June 30, 2018), 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	\$ 17,889,747	\$ 9,679,164	\$ 8,210,583	54.1%	0.036643%
PORS	\$ 16,102,678	\$ 9,940,086	\$ 6,162,592	61.7%	0.217487%

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

*Actuarial Assumptions and Methods:*

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. 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 following table provides a summary of the actuarial assumptions and methods used in the July 1, 2017, valuations for SCRS and PORS.

	<b>SCRS</b>	<b>PORS</b>
Actuarial cost method	Entry Age	Entry Age
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	3.0% to 12.5% (varied by service)	3.5% to 9.5% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or \$500	lesser of 1% or \$500

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.

<b>Former Job Class</b>	<b>Males</b>	<b>Females</b>
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%

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

##### *Actuarial Assumptions and Methods (Continued):*

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 2018 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.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

*Actuarial Assumptions and Methods (Continued):*

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Expected Arithmetic Real Rate of Return</b>	<b>Long-Term Expected Portfolio Real Rate of Return</b>
<b>Global Equity</b>	<b>47.0%</b>		
Global Public Equity	33.0%	6.99%	2.31%
Private Equity	9.0%	8.73%	0.79%
Equity Options Strategies	5.0%	5.52%	0.28%
<b>Real Assets</b>	<b>10.0%</b>		
Real Estate (Private)	6.0%	3.54%	0.21%
Real Estate (REITs)	2.0%	5.46%	0.11%
Infrastructure	2.0%	5.09%	0.10%
<b>Opportunistic</b>	<b>13.0%</b>		
GTAA/Risk Parity	8.0%	3.75%	0.30%
Hedge Funds (non-PA)	2.0%	3.45%	0.07%
Other Opportunistic Strategies	3.0%	3.75%	0.11%
<b>Diversified Credit</b>	<b>18.0%</b>		
Mixed Credit	6.0%	3.05%	0.18%
Emerging Markets Debt	5.0%	3.94%	0.20%
Private Debt	7.0%	3.89%	0.27%
<b>Conservative Fixed Income</b>	<b>12.0%</b>		
Core Fixed Income	10.0%	0.94%	0.09%
Cash and Short Duration (Net)	2.0%	0.34%	0.01%
	<u>100.0%</u>		
		Total expected real return	5.03%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	<u><u>7.28%</u></u>

#### *Discount Rate:*

The discount rate used to measure the total pension liability was 7.25 percent. 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, the County'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.

## NOTES TO FINANCIAL STATEMENTS

### 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	\$	10,491,531	\$ 8,210,583	\$ 6,579,831
County's portion - PORS	\$	8,307,937	\$ 6,162,592	\$ 4,405,364

*Pension Expense:*

For the year ended June 30, 2019, the County recognized its proportionate share of collective pension expense of \$799,287 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 (\$255,375) for a total of \$543,912 for the SCRS plan. Additionally, for the year ended June 30, 2019, the County recognized its proportionate share of collective pension expense of \$805,046 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 (\$78,803) for a total of \$726,243 for the PORS plan. Total pension expense for the County, included for both the SCRS and PORS plans, was \$1,270,155.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. EMPLOYEE BENEFITS (CONTINUED)

#### Retirement Plan (Continued)

*Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:*

At June 30, 2019, 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:

<b>SCRS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ 14,821	\$ 48,317
Changes of assumptions	325,750	-
Net difference between projected and actual earnings on pension plan investments	130,425	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	48,662	634,510
Employer contributions subsequent to the measurement date	<u>559,072</u>	<u>-</u>
Total	<u>\$ 1,078,730</u>	<u>\$ 682,827</u>
<b>PORS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ 189,879	\$ -
Changes of assumptions	406,330	-
Net difference between projected and actual earnings on pension plan investments	123,237	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	10,764	235,370
Employer contributions subsequent to the measurement date	<u>516,156</u>	<u>-</u>
Total	<u>\$ 1,246,366</u>	<u>\$ 235,370</u>

## NOTES TO FINANCIAL STATEMENTS

### 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 \$559,072 and \$516,156 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, 2020. 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
2020	\$ 94,797	\$ 298,955
2021	(52,436)	186,807
2022	(185,493)	8,151
2023	(20,037)	927

#### *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](http://www.retirement.sc.gov), or a copy may be obtained by submitting a request to PEBA, P.O. 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.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. INTERFUND ASSETS AND LIABILITIES

Interfund receivable and payable balances as of June 30, 2019, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 201,504
General Fund	Assistant Solicitor	232,422
General Fund	Capital Projects Fund	2,483
General Fund	User Fee	36,935
		\$ 473,344

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, 2019, consisted of the following individual amounts:

Transfer in Fund	Transfer Out Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 132,560
General Fund	User Fee Fund	97,220
General Fund	EMS Fund	30,980
Nonmajor Governmental Funds	General Fund	252,799
		\$ 513,559

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.

## NOTES TO FINANCIAL STATEMENTS

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### **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, 2019, 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.

### **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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 13. TAX ABATEMENTS

As of June 30, 2019, 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 \$83,794 for the year ended June 30, 2019.

## **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, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 5,357,440	\$ 5,357,440	\$ 5,578,876	\$ 221,436
Sales taxes	-	-	1,253,257	1,253,257
Licenses, permits and fees	663,900	663,900	802,293	138,393
Intergovernmental	1,316,286	1,316,286	1,464,041	147,755
Charges for services	315,264	315,264	315,949	685
Fines and forfeitures	400,700	400,700	509,363	108,663
Interest revenue	32,000	32,000	125,458	93,458
Other revenues	888,237	888,237	342,419	(545,818)
Total revenues	8,973,827	8,973,827	10,391,656	1,417,829
<b>EXPENDITURES:</b>				
<b>Current:</b>				
<b>General government:</b>				
County council	113,951	113,951	64,501	49,450
County administrator's office	579,766	579,766	519,967	59,799
Total general government	693,717	693,717	584,468	109,249
<b>Staff agencies:</b>				
Clerk of court	479,050	479,050	549,323	(70,273)
Circuit court	62,240	62,240	20,598	41,642
County archives	16,322	16,322	15,363	959
Coroner	116,445	116,445	95,334	21,111
Veterans' affairs	82,994	82,994	81,958	1,036
Magistrate	351,708	351,708	345,353	6,355
Probate judge	194,833	194,833	189,294	5,539
Board of registration	322,583	322,583	452,724	(130,141)
Tri-county public defender	30,025	30,025	22,507	7,518
Planning commission	341,120	341,120	300,190	40,930
Circuit judge	430	430	309	121
GIS/Grant writing	79,551	79,551	79,489	62
Total staff agencies	2,077,301	2,077,301	2,152,442	(75,141)
<b>Finance agencies:</b>				
Tax assessor	252,801	252,801	234,569	18,232
Auditor	113,433	113,433	111,839	1,594
Treasurer	170,602	170,602	172,712	(2,110)
Tax collector	149,314	149,314	114,187	35,127
Total finance agencies	686,150	686,150	633,307	52,843
<b>Public safety:</b>				
Sheriff's office	2,261,657	2,261,657	2,379,487	(117,830)
School resource officer	237,014	237,014	149,664	87,350
E911 dispatch operator	446,608	446,608	538,175	(91,567)
County jail	1,127,879	1,127,879	968,589	159,290
Animal control	118,643	118,643	112,830	5,813
Emergency preparedness	120,454	120,454	135,129	(14,675)
Total public safety	4,312,255	4,312,255	4,283,874	28,381
<b>Public works:</b>				
Maintenance garage	45,516	45,516	55,759	(10,243)
Fuel site	2,400	2,400	2,851	(451)
Delegation secretary	6,333	6,333	6,111	222
Total public works	54,249	54,249	64,721	(10,472)

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES: (CONTINUED)</b>				
<b>Health and social services:</b>				
Department of social services	\$ 575	\$ 575	\$ -	\$ 575
Edgefield County senior citizens council	3,000	3,000	3,000	-
Medical indigent	84,044	84,044	84,044	-
Alcohol and drug abuse	51,000	51,000	87,399	(36,399)
County health department	6,300	6,300	6,300	-
Total health and social services	<u>144,919</u>	<u>144,919</u>	<u>180,743</u>	<u>(35,824)</u>
<b>Building maintenance:</b>				
Courthouse building	75,760	75,760	61,086	14,674
County council chambers	18,950	18,950	15,962	2,988
County auditor's building	2,000	2,000	636	1,364
Department of social services building	30,390	30,390	24,987	5,403
County administrative building	11,550	11,550	8,405	3,145
Agriculture building	70,210	70,210	40,925	29,285
Health building	3,580	3,580	2,636	944
Magistrate building	8,560	8,560	8,000	560
Neighborhood center	2,800	2,800	7,449	(4,649)
Sheriff's building	36,630	36,630	25,393	11,237
County jail building	64,430	64,430	58,028	6,402
Maintenance garage	4,580	4,580	10,726	(6,146)
Kneece building	19,350	19,350	19,888	(538)
Total building maintenance	<u>348,790</u>	<u>348,790</u>	<u>284,121</u>	<u>64,669</u>
<b>Nondepartmental:</b>				
Miscellaneous	4,456	4,456	27,851	(23,395)
County agent	1,000	1,000	1,000	-
Employment and social security office	350	350	1,444	(1,094)
Soil and water conservation office	7,000	7,000	7,000	-
Probation office	1,200	1,200	1,488	(288)
Upper Savannah Council of Governments	18,451	18,451	18,451	-
Piedmont Technical Education Center	55,000	55,000	57,096	(2,096)
Professional services	1,418,227	1,418,227	1,316,702	101,525
ABBE Regional Library	185,385	185,385	180,852	4,533
Total nondepartmental	<u>1,691,069</u>	<u>1,691,069</u>	<u>1,611,884</u>	<u>79,185</u>
<b>Capital outlay</b>	<u>141,350</u>	<u>141,350</u>	<u>98,293</u>	<u>43,057</u>
Total expenditures	<u>10,149,800</u>	<u>10,149,800</u>	<u>9,893,853</u>	<u>255,947</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,175,973)</u>	<u>(1,175,973)</u>	<u>497,803</u>	<u>1,673,776</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,366,000	1,366,000	260,760	(1,105,240)
Transfers out	(247,438)	(247,438)	(252,799)	(5,361)
Total other financing sources, net	<u>1,118,562</u>	<u>1,118,562</u>	<u>7,961</u>	<u>(1,110,601)</u>
Net change in fund balances	(57,411)	(57,411)	505,764	563,175
Fund balances, beginning of year	<u>5,071,723</u>	<u>5,071,723</u>	<u>5,071,723</u>	<u>-</u>
Fund balances, end of year	<u>\$ 5,014,312</u>	<u>\$ 5,014,312</u>	<u>\$ 5,577,487</u>	<u>\$ 563,175</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 855,000	\$ 855,000	\$ 855,176	\$ 176
Charges for services	1,039,500	1,039,500	819,378	(220,122)
Interest revenue	2,500	2,500	9,110	6,610
Other revenues	232,008	232,008	16,415	(215,593)
Total revenues	<u>2,129,008</u>	<u>2,129,008</u>	<u>1,700,079</u>	<u>(428,929)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Health and social services	2,098,028	2,098,028	1,915,649	182,379
Total expenditures	<u>2,098,028</u>	<u>2,098,028</u>	<u>1,915,649</u>	<u>182,379</u>
Excess (deficiency) of revenues over (under) expenditures	<u>30,980</u>	<u>30,980</u>	<u>(215,570)</u>	<u>(246,550)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(30,980)	(30,980)	(30,980)	-
Total other financing uses	<u>(30,980)</u>	<u>(30,980)</u>	<u>(30,980)</u>	<u>-</u>
Net change in fund balances	-	-	(246,550)	(246,550)
<b>Fund balances, beginning of year</b>	<u>674,177</u>	<u>674,177</u>	<u>674,177</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 674,177</u>	<u>\$ 674,177</u>	<u>\$ 427,627</u>	<u>\$ (246,550)</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 1,131,006	\$ 1,131,006	\$ 1,141,471	\$ 10,465
Interest revenue	300	300	-	(300)
Total revenues	<u>1,131,306</u>	<u>1,131,306</u>	<u>1,141,471</u>	<u>10,165</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public works	<u>1,035,086</u>	<u>1,034,086</u>	<u>988,166</u>	<u>45,920</u>
Total expenditures	<u>1,035,086</u>	<u>1,034,086</u>	<u>988,166</u>	<u>45,920</u>
Excess of revenues over expenditures	<u>96,220</u>	<u>97,220</u>	<u>153,305</u>	<u>56,085</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(98,220)</u>	<u>(97,220)</u>	<u>(97,220)</u>	<u>-</u>
Total other financing uses	<u>(98,220)</u>	<u>(97,220)</u>	<u>(97,220)</u>	<u>-</u>
Net change in fund balances	(2,000)	-	56,085	56,085
<b>Fund balances (deficits), beginning of year</b>	<u>(25,110)</u>	<u>(25,110)</u>	<u>(25,110)</u>	<u>-</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ (27,110)</u>	<u>\$ (25,110)</u>	<u>\$ 30,975</u>	<u>\$ 56,085</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 956,655	\$ 956,655	\$ 859,870	\$ (96,785)
Total revenues	<u>956,655</u>	<u>956,655</u>	<u>859,870</u>	<u>(96,785)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	956,655	956,655	870,515	86,140
Total expenditures	<u>956,655</u>	<u>956,655</u>	<u>870,515</u>	<u>86,140</u>
Net change in fund balances	-	-	(10,645)	(10,645)
<b>Fund balances, beginning of year</b>	<u>6,018</u>	<u>6,018</u>	<u>6,018</u>	<u>-</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ 6,018</u>	<u>\$ 6,018</u>	<u>\$ (4,627)</u>	<u>\$ (10,645)</u>

# 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
2018	0.036643%	\$ 8,210,583	\$ 3,804,784	215.8%	54.1%
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
2018	0.21749%	\$ 6,162,592	\$ 3,012,845	204.5%	61.7%
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
2019	\$ 559,072	\$ 559,072	\$ -	\$ 3,839,777	14.56%
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
2019	\$ 516,156	\$ 516,156	\$ -	\$ 2,993,943	17.24%
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, 2016	July 1, 2016
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	5-year smoothed	5-year smoothed
Amortization method	Level % of pay	Level % of pay
Amortization period	30 years variable, but not to exceed 30 years	30 years variable, but not to exceed 30 years
Investment return	7.50%	7.50%
Inflation	2.25%	2.25%
Salary increases	3.00% plus step-rate increases for members with less than 21 years of service	3.50% plus step-rate increases for members with less than 15 years of service
Mortality	The 2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Males rates multiplied by 100% for non-educators and 92% for educators. Female rates multiplied by 111% for non-educators and 98% for educators.	The 2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Males rates multiplied by 125% and female rates are multiplied by 111%.

## **COMBINING STATEMENTS AND SCHEDULES**

# EDGEFIELD COUNTY, SOUTH CAROLINA

## NONMAJOR GOVERNMENTAL FUNDS

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

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.

# EDGEFIELD COUNTY, SOUTH CAROLINA

## NONMAJOR GOVERNMENTAL FUNDS

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### 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.

**EDGEFIELD COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2019**

	<b>Industrial Development</b>	<b>Victim's Bill of Rights</b>	<b>County Tire Fund</b>	<b>911 Surcharge</b>	<b>Road Fee Fund</b>	<b>Solicitor</b>
<b>ASSETS</b>						
Cash and cash equivalents	\$ 90,175	\$ -	\$ -	\$ 225,535	\$ 348,335	\$ 270,220
Taxes receivable, net	3,474	-	-	-	-	-
Accounts receivable, net	-	2,809	5,585	32,737	-	1,370
Due from other governments	-	-	-	-	-	-
Total assets	<u>93,649</u>	<u>2,809</u>	<u>5,585</u>	<u>258,272</u>	<u>348,335</u>	<u>271,590</u>
<b>LIABILITIES</b>						
Accounts payable	-	-	-	310	3,640	1,882
Accrued liabilities	-	-	-	-	19,979	-
Due to other funds	-	33,023	9,650	-	-	-
Total liabilities	<u>-</u>	<u>33,023</u>	<u>9,650</u>	<u>310</u>	<u>23,619</u>	<u>1,882</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	3,009	-	-	-	-	-
Total deferred inflows of resources	<u>3,009</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS)</b>						
Restricted for:						
Public works	-	-	-	-	324,716	-
Health and social services	-	-	-	-	-	-
Public safety	-	-	-	257,962	-	269,708
Industrial development	90,640	-	-	-	-	-
Unassigned	-	(30,214)	(4,065)	-	-	-
Total fund balances (deficits)	<u>90,640</u>	<u>(30,214)</u>	<u>(4,065)</u>	<u>257,962</u>	<u>324,716</u>	<u>269,708</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 93,649</u>	<u>\$ 2,809</u>	<u>\$ 5,585</u>	<u>\$ 258,272</u>	<u>\$ 348,335</u>	<u>\$ 271,590</u>

<b>Recreation</b>	<b>SRO Grant Program</b>	<b>Tri-County Juvenile Justice Grant</b>	<b>Pre-Trial Intervention</b>	<b>Sheriff Grants</b>	<b>Clerk of Court Grants</b>	<b>Criminal Domestic Violence</b>	<b>Totals</b>
\$ -	\$ 22,551	\$ 336	\$ 27,583	\$ 96,665	\$ 276,046	\$ -	\$ 1,357,446
6,279	-	-	-	-	-	-	9,753
-	-	-	-	82	4,067	50,522	97,172
-	-	-	21,984	-	-	-	21,984
<u>6,279</u>	<u>22,551</u>	<u>336</u>	<u>49,567</u>	<u>96,747</u>	<u>280,113</u>	<u>50,522</u>	<u>1,486,355</u>
22,755	-	-	9,600	-	4,574	19,795	62,556
-	-	-	-	-	-	-	19,979
91,672	-	-	-	-	-	67,159	201,504
<u>114,427</u>	<u>-</u>	<u>-</u>	<u>9,600</u>	<u>-</u>	<u>4,574</u>	<u>86,954</u>	<u>284,039</u>
5,439	-	-	-	-	-	-	8,448
<u>5,439</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,448</u>
-	-	-	-	-	-	-	324,716
-	-	-	-	-	275,539	-	275,539
-	22,551	336	39,967	96,747	-	-	687,271
-	-	-	-	-	-	-	90,640
(113,587)	-	-	-	-	-	(36,432)	(184,298)
<u>(113,587)</u>	<u>22,551</u>	<u>336</u>	<u>39,967</u>	<u>96,747</u>	<u>275,539</u>	<u>(36,432)</u>	<u>1,193,868</u>
\$ 6,279	\$ 22,551	\$ 336	\$ 49,567	\$ 96,747	\$ 280,113	\$ 50,522	\$ 1,486,355

**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, 2019**

	<u>Industrial Development</u>	<u>Victim's Bill of Rights</u>	<u>County Tire Fund</u>	<u>911 Surcharge</u>	<u>Road Fee Fund</u>	<u>Solicitor</u>
<b>Revenues:</b>						
Taxes	\$ 67,590	\$ -	\$ -	\$ -	\$ 673,242	\$ -
Intergovernmental	-	39,465	17,452	425,171	-	261,336
Charges for services	-	-	-	-	-	-
Interest revenue	680	-	67	1,700	4,104	-
Other revenues	46,635	-	-	-	5,301	-
Total revenues	<u>114,905</u>	<u>39,465</u>	<u>17,519</u>	<u>426,871</u>	<u>682,647</u>	<u>261,336</u>
<b>Expenditures:</b>						
Current:						
Public safety	-	58,448	-	256,727	-	399,362
Public works	-	-	-	-	409,868	-
Health and social services	-	-	-	-	-	-
Nondepartmental	79,525	-	17,456	-	-	-
Capital outlay	-	-	-	767	-	-
Total expenditures	<u>79,525</u>	<u>58,448</u>	<u>17,456</u>	<u>257,494</u>	<u>409,868</u>	<u>399,362</u>
Excess (deficiency) of revenues over (under) expenditures	<u>35,380</u>	<u>(18,983)</u>	<u>63</u>	<u>169,377</u>	<u>272,779</u>	<u>(138,026)</u>
<b>Other financing sources (uses)</b>						
Transfers in	47,442	-	-	-	-	205,357
Transfers out	-	-	-	-	(15,000)	(15,000)
Total other financing sources (uses)	<u>47,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>190,357</u>
Net change in fund balances	82,822	(18,983)	63	169,377	257,779	52,331
<b>Fund balances (deficits), beginning of year</b>	<u>7,818</u>	<u>(11,231)</u>	<u>(4,128)</u>	<u>88,585</u>	<u>66,937</u>	<u>217,377</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ 90,640</u>	<u>\$ (30,214)</u>	<u>\$ (4,065)</u>	<u>\$ 257,962</u>	<u>\$ 324,716</u>	<u>\$ 269,708</u>

<b>Recreation</b>	<b>SRO Grant Program</b>	<b>Tri-County Juvenile Justice Grant</b>	<b>Pre-Trial Intervention</b>	<b>Sheriff Grants</b>	<b>Clerk of Court Grants</b>	<b>Criminal Domestic Violence</b>	<b>Totals</b>
\$ 121,971	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 862,803
-	57,712	-	-	14,788	110,085	142,799	1,068,808
55,377	-	-	81,138	-	-	-	136,515
-	-	-	-	9	-	-	6,560
2,888	-	-	-	-	-	-	54,824
<u>180,236</u>	<u>57,712</u>	<u>-</u>	<u>81,138</u>	<u>14,797</u>	<u>110,085</u>	<u>142,799</u>	<u>2,129,510</u>
-	49,006	-	80,191	26,489	-	143,398	1,013,621
-	-	-	-	-	-	-	409,868
239,172	-	-	-	-	204	-	239,376
-	-	-	-	-	-	-	96,981
-	-	-	-	-	-	-	767
<u>239,172</u>	<u>49,006</u>	<u>-</u>	<u>80,191</u>	<u>26,489</u>	<u>204</u>	<u>143,398</u>	<u>1,760,613</u>
(58,936)	8,706	-	947	(11,692)	109,881	(599)	368,897
-	-	-	-	-	-	-	252,799
(7,800)	-	-	-	(4,708)	(90,052)	-	(132,560)
(7,800)	-	-	-	(4,708)	(90,052)	-	120,239
(66,736)	8,706	-	947	(16,400)	19,829	(599)	489,136
(46,851)	13,845	336	39,020	113,147	255,710	(35,833)	704,732
<u>\$ (113,587)</u>	<u>\$ 22,551</u>	<u>\$ 336</u>	<u>\$ 39,967</u>	<u>\$ 96,747</u>	<u>\$ 275,539</u>	<u>\$ (36,432)</u>	<u>\$ 1,193,868</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 70,785	\$ 70,785	\$ 67,590	\$ (3,195)
Interest revenue	20	20	680	660
Other revenues	51,625	51,625	46,635	(4,990)
Total revenues	<u>122,430</u>	<u>122,430</u>	<u>114,905</u>	<u>(7,525)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Nondepartmental	<u>122,430</u>	<u>122,430</u>	<u>79,525</u>	<u>42,905</u>
Total expenditures	<u>122,430</u>	<u>122,430</u>	<u>79,525</u>	<u>42,905</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>35,380</u>	<u>35,380</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>47,442</u>	<u>47,442</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>47,442</u>	<u>47,442</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>82,822</u>	<u>82,822</u>
Fund balances, beginning of year	<u>7,818</u>	<u>7,818</u>	<u>7,818</u>	<u>-</u>
Fund balances, end of year	<u>\$ 7,818</u>	<u>\$ 7,818</u>	<u>\$ 90,640</u>	<u>\$ 82,822</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 28,500	\$ 28,500	\$ 39,465	\$ 10,965
Total revenues	<u>28,500</u>	<u>28,500</u>	<u>39,465</u>	<u>10,965</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	59,516	59,516	58,448	1,068
Total expenditures	<u>59,516</u>	<u>59,516</u>	<u>58,448</u>	<u>1,068</u>
Net change in fund balances	(31,016)	(31,016)	(18,983)	12,033
<b>Fund balances (deficits), beginning of year</b>	<u>(11,231)</u>	<u>(11,231)</u>	<u>(11,231)</u>	<u>-</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ (42,247)</u>	<u>\$ (42,247)</u>	<u>\$ (30,214)</u>	<u>\$ 12,033</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 17,452	\$ 17,452	\$ 17,452	\$ -
Interest revenue	67	67	67	-
Total revenues	<u>17,519</u>	<u>17,519</u>	<u>17,519</u>	<u>-</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Nondepartmental	17,456	17,456	17,456	-
Total expenditures	<u>17,456</u>	<u>17,456</u>	<u>17,456</u>	<u>-</u>
Net change in fund balances	63	63	63	-
<b>Fund balances (deficits), beginning of year</b>	<u>(4,128)</u>	<u>(4,128)</u>	<u>(4,128)</u>	<u>-</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ (4,065)</u>	<u>\$ (4,065)</u>	<u>\$ (4,065)</u>	<u>\$ -</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 143,883	\$ 143,883	\$ 425,171	\$ 281,288
Interest revenue	-	-	1,700	1,700
Total revenues	<u>143,883</u>	<u>143,883</u>	<u>426,871</u>	<u>282,988</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	142,383	142,383	256,727	(114,344)
<b>Capital outlay</b>	<u>1,500</u>	<u>1,500</u>	<u>767</u>	<u>733</u>
Total expenditures	<u>143,883</u>	<u>143,883</u>	<u>257,494</u>	<u>(113,611)</u>
Net change in fund balances	-	-	169,377	169,377
<b>Fund balances, beginning of year</b>	<u>88,585</u>	<u>88,585</u>	<u>88,585</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 88,585</u>	<u>\$ 88,585</u>	<u>\$ 257,962</u>	<u>\$ 169,377</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 641,250	\$ 641,250	\$ 673,242	\$ 31,992
Interest revenue	1,200	1,200	4,104	2,904
Other revenues	1,200	1,200	5,301	4,101
Total revenues	<u>643,650</u>	<u>643,650</u>	<u>682,647</u>	<u>38,997</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public works	628,650	628,650	409,868	218,782
Total expenditures	<u>628,650</u>	<u>628,650</u>	<u>409,868</u>	<u>218,782</u>
Excess of revenues over expenditures	<u>15,000</u>	<u>15,000</u>	<u>272,779</u>	<u>257,779</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(15,000)	(15,000)	(15,000)	-
Total other financing uses	<u>(15,000)</u>	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
Net change in fund balances	-	-	257,779	257,779
Fund balances, beginning of year	<u>66,937</u>	<u>66,937</u>	<u>66,937</u>	<u>-</u>
Fund balances, end of year	<u>\$ 66,937</u>	<u>\$ 66,937</u>	<u>\$ 324,716</u>	<u>\$ 257,779</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 250,992	\$ 250,992	\$ 261,336	\$ 10,344
Total revenues	<u>250,992</u>	<u>250,992</u>	<u>261,336</u>	<u>10,344</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	456,349	456,349	399,362	56,987
Total expenditures	<u>456,349</u>	<u>456,349</u>	<u>399,362</u>	<u>56,987</u>
Deficiency of revenues under expenditures	<u>(205,357)</u>	<u>(205,357)</u>	<u>(138,026)</u>	<u>67,331</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	205,357	205,357	205,357	-
Transfers out	-	-	(15,000)	(15,000)
Total other financing sources, net	<u>205,357</u>	<u>205,357</u>	<u>190,357</u>	<u>(15,000)</u>
Net change in fund balances	-	-	52,331	52,331
<b>Fund balances, beginning of year</b>	<u>217,377</u>	<u>217,377</u>	<u>217,377</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 217,377</u>	<u>\$ 217,377</u>	<u>\$ 269,708</u>	<u>\$ 52,331</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 124,100	\$ 124,100	\$ 121,971	\$ (2,129)
Charges for services	54,250	54,250	55,377	1,127
Interest revenue	100	100	-	(100)
Other revenues	10,000	10,000	2,888	(7,112)
Total revenues	<u>188,450</u>	<u>188,450</u>	<u>180,236</u>	<u>(8,214)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Health and social services	<u>227,722</u>	<u>227,722</u>	<u>239,172</u>	<u>(11,450)</u>
Total expenditures	<u>227,722</u>	<u>227,722</u>	<u>239,172</u>	<u>(11,450)</u>
Deficiency of revenues under expenditures	<u>(39,272)</u>	<u>(39,272)</u>	<u>(58,936)</u>	<u>(19,664)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>-</u>	<u>-</u>	<u>(7,800)</u>	<u>(7,800)</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>(7,800)</u>	<u>(7,800)</u>
Net change in fund balances	(39,272)	(39,272)	(66,736)	(27,464)
<b>Fund balances (deficits), beginning of year</b>	<u>(46,851)</u>	<u>(46,851)</u>	<u>(46,851)</u>	<u>-</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ (86,123)</u>	<u>\$ (86,123)</u>	<u>\$ (113,587)</u>	<u>\$ (27,464)</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 69,254	\$ 69,254	\$ 57,712	\$ (11,542)
Total revenues	<u>69,254</u>	<u>69,254</u>	<u>57,712</u>	<u>(11,542)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	69,254	69,254	49,006	20,248
Total expenditures	<u>69,254</u>	<u>69,254</u>	<u>49,006</u>	<u>20,248</u>
Net change in fund balances	-	-	8,706	8,706
<b>Fund balances, beginning of year</b>	<u>13,845</u>	<u>13,845</u>	<u>13,845</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 13,845</u>	<u>\$ 13,845</u>	<u>\$ 22,551</u>	<u>\$ 8,706</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 85,148	\$ 85,148	\$ 81,138	\$ (4,010)
Total revenues	<u>85,148</u>	<u>85,148</u>	<u>81,138</u>	<u>(4,010)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	85,148	85,148	80,191	4,957
Total expenditures	<u>85,148</u>	<u>85,148</u>	<u>80,191</u>	<u>4,957</u>
Net change in fund balances	-	-	947	947
<b>Fund balances, beginning of year</b>	<u>39,020</u>	<u>39,020</u>	<u>39,020</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 39,020</u>	<u>\$ 39,020</u>	<u>\$ 39,967</u>	<u>\$ 947</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 21,500	\$ 21,500	\$ 14,788	\$ (6,712)
Interest revenue	-	-	9	9
Total revenues	<u>21,500</u>	<u>21,500</u>	<u>14,797</u>	<u>(6,703)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	<u>28,200</u>	<u>28,200</u>	<u>26,489</u>	<u>1,711</u>
Total expenditures	<u>28,200</u>	<u>28,200</u>	<u>26,489</u>	<u>1,711</u>
Deficiency of revenues under expenditures	<u>(6,700)</u>	<u>(6,700)</u>	<u>(11,692)</u>	<u>(4,992)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>-</u>	<u>-</u>	<u>(4,708)</u>	<u>(4,708)</u>
Total other financing uses	<u>-</u>	<u>-</u>	<u>(4,708)</u>	<u>(4,708)</u>
Net change in fund balances	(6,700)	(6,700)	(16,400)	(9,700)
Fund balances, beginning of year	<u>113,147</u>	<u>113,147</u>	<u>113,147</u>	<u>-</u>
Fund balances, end of year	<u>\$ 106,447</u>	<u>\$ 106,447</u>	<u>\$ 96,747</u>	<u>\$ (9,700)</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 51,649	\$ 51,649	\$ 110,085	\$ 58,436
Total revenues	<u>51,649</u>	<u>51,649</u>	<u>110,085</u>	<u>58,436</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Health and social services	38,823	38,823	204	38,619
Total expenditures	<u>38,823</u>	<u>38,823</u>	<u>204</u>	<u>38,619</u>
Excess of revenues over expenditures	<u>12,826</u>	<u>12,826</u>	<u>109,881</u>	<u>97,055</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(12,826)	(12,826)	(90,052)	(77,226)
Total other financing uses	<u>(12,826)</u>	<u>(12,826)</u>	<u>(90,052)</u>	<u>(77,226)</u>
Net change in fund balances	-	-	19,829	19,829
Fund balances, beginning of year	<u>255,710</u>	<u>255,710</u>	<u>255,710</u>	<u>-</u>
Fund balances, end of year	<u>\$ 255,710</u>	<u>\$ 255,710</u>	<u>\$ 275,539</u>	<u>\$ 19,829</u>

**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, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 191,414	\$ 191,414	\$ 142,799	\$ (48,615)
Total revenues	<u>191,414</u>	<u>191,414</u>	<u>142,799</u>	<u>(48,615)</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Public safety	191,414	191,414	143,398	48,016
Total expenditures	<u>191,414</u>	<u>191,414</u>	<u>143,398</u>	<u>48,016</u>
Net change in fund balances	-	-	(599)	(599)
<b>Fund balances (deficits), beginning of year</b>	<u>(35,833)</u>	<u>(35,833)</u>	<u>(35,833)</u>	<u>-</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ (35,833)</u>	<u>\$ (35,833)</u>	<u>\$ (36,432)</u>	<u>\$ (599)</u>

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>June 30,</u> <u>2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30,</u> <u>2019</u>
<b>Rural Fire</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 142,363	\$ 807,413	\$ (801,678)	\$ 148,098
Taxes receivable	31,407	30,944	(31,407)	30,944
Due from other governments	54,587	52,795	(54,587)	52,795
Total assets	<u>\$ 228,357</u>	<u>\$ 891,152</u>	<u>\$ (887,672)</u>	<u>\$ 231,837</u>
<b>LIABILITIES</b>				
Uncollected property taxes	\$ 31,407	\$ 30,944	\$ (31,407)	\$ 30,944
Due to others	196,950	860,208	(856,265)	200,893
Total liabilities	<u>\$ 228,357</u>	<u>\$ 891,152</u>	<u>\$ (887,672)</u>	<u>\$ 231,837</u>
<b>Tax Collector Property Sold</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 224,726	\$ 364,484	\$ (456,171)	\$ 133,039
Total assets	<u>\$ 224,726</u>	<u>\$ 364,484</u>	<u>\$ (456,171)</u>	<u>\$ 133,039</u>
<b>LIABILITIES</b>				
Due to others	\$ 224,726	\$ 364,484	(456,171)	\$ 133,039
Total liabilities	<u>\$ 224,726</u>	<u>\$ 364,484</u>	<u>\$ (456,171)</u>	<u>\$ 133,039</u>
<b>Judge of Probate Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 1,216	\$ -	\$ (433)	\$ 783
Total assets	<u>\$ 1,216</u>	<u>\$ -</u>	<u>\$ (433)</u>	<u>\$ 783</u>
<b>LIABILITIES</b>				
Due to other taxing districts and agencies	\$ 1,216	\$ -	\$ (433)	\$ 783
Total liabilities	<u>\$ 1,216</u>	<u>\$ -</u>	<u>\$ (433)</u>	<u>\$ 783</u>
<b>Hospital Operating Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 7,319	\$ 551,502	\$ (550,321)	\$ 8,500
Taxes receivable	27,949	27,761	(27,949)	27,761
Total assets	<u>\$ 35,268</u>	<u>\$ 579,263</u>	<u>\$ (578,270)</u>	<u>\$ 36,261</u>
<b>LIABILITIES</b>				
Uncollected property taxes	\$ 27,949	\$ 27,761	\$ (27,949)	\$ 27,761
Due to others	7,319	551,502	(550,321)	8,500
Total liabilities	<u>\$ 35,268</u>	<u>\$ 579,263</u>	<u>\$ (578,270)</u>	<u>\$ 36,261</u>

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>June 30,</u> <u>2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30,</u> <u>2019</u>
<b>School Operating Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 558,049	\$ 16,245,343	\$ (16,202,821)	\$ 600,571
Taxes receivable	695,312	692,106	(695,312)	692,106
Due from other governments	-	1,302	-	1,302
Total assets	<u>\$ 1,253,361</u>	<u>\$ 16,938,751</u>	<u>\$ (16,898,133)</u>	<u>\$ 1,293,979</u>
<b>LIABILITIES</b>				
Uncollected property taxes	\$ 695,312	\$ 692,106	\$ (695,312)	\$ 692,106
Due to others	558,049	16,246,645	(16,202,821)	601,873
Total liabilities	<u>\$ 1,253,361</u>	<u>\$ 16,938,751</u>	<u>\$ (16,898,133)</u>	<u>\$ 1,293,979</u>
<b>School Bond Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 606,737	\$ 3,197,965	\$ (3,053,247)	\$ 751,455
Taxes receivable	105,895	105,149	(105,895)	105,149
Due from other governments	-	-	(1,645)	(1,645)
Total assets	<u>\$ 712,632</u>	<u>\$ 3,303,114</u>	<u>\$ (3,160,787)</u>	<u>\$ 854,959</u>
<b>LIABILITIES</b>				
Uncollected property taxes	\$ 105,895	\$ 105,149	\$ (105,895)	\$ 105,149
Due to others	606,737	3,197,965	(3,054,892)	749,810
Total liabilities	<u>\$ 712,632</u>	<u>\$ 3,303,114</u>	<u>\$ (3,160,787)</u>	<u>\$ 854,959</u>
<b>Municipal Tax Collection Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 5,002	\$ 629,517	\$ (626,746)	\$ 7,773
Taxes receivable	77,447	81,657	(77,447)	81,657
Total assets	<u>\$ 82,449</u>	<u>\$ 711,174</u>	<u>\$ (704,193)</u>	<u>\$ 89,430</u>
<b>LIABILITIES</b>				
Uncollected property taxes	\$ 77,447	\$ 81,657	\$ (77,447)	\$ 81,657
Due to others	5,002	629,517	(626,746)	7,773
Total liabilities	<u>\$ 82,449</u>	<u>\$ 711,174</u>	<u>\$ (704,193)</u>	<u>\$ 89,430</u>
<b>Forfeitures - Justice Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 691	\$ 14	\$ -	\$ 705
Total assets	<u>\$ 691</u>	<u>\$ 14</u>	<u>\$ -</u>	<u>\$ 705</u>
<b>LIABILITIES</b>				
Due to others	\$ 691	\$ 14	\$ -	\$ 705
Total liabilities	<u>\$ 691</u>	<u>\$ 14</u>	<u>\$ -</u>	<u>\$ 705</u>

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>June 30,</u> <u>2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30,</u> <u>2019</u>
<b>Clerk of Court Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 274,030	\$ 1,892,514	\$ (1,905,947)	\$ 260,597
Total assets	<u>\$ 274,030</u>	<u>\$ 1,892,514</u>	<u>\$ (1,905,947)</u>	<u>\$ 260,597</u>
<b>LIABILITIES</b>				
Due to others	\$ 274,030	\$ 1,892,514	\$ (1,905,947)	\$ 260,597
Total liabilities	<u>\$ 274,030</u>	<u>\$ 1,892,514</u>	<u>\$ (1,905,947)</u>	<u>\$ 260,597</u>
<b>Sheriff &amp; Detention Center</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 34,010	\$ 125,886	\$ (130,869)	\$ 29,027
Total assets	<u>\$ 34,010</u>	<u>\$ 125,886</u>	<u>\$ (130,869)</u>	<u>\$ 29,027</u>
<b>LIABILITIES</b>				
Due to others	\$ 34,010	\$ 125,886	\$ (130,869)	\$ 29,027
Total liabilities	<u>\$ 34,010</u>	<u>\$ 125,886</u>	<u>\$ (130,869)</u>	<u>\$ 29,027</u>
<b>Vehicle Registration Fee Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 16,784	\$ 440,847	\$ (434,251)	\$ 23,380
Total assets	<u>\$ 16,784</u>	<u>\$ 440,847</u>	<u>\$ (434,251)</u>	<u>\$ 23,380</u>
<b>LIABILITIES</b>				
Due to others	\$ 16,784	\$ 440,847	\$ (434,251)	\$ 23,380
Total liabilities	<u>\$ 16,784</u>	<u>\$ 440,847</u>	<u>\$ (434,251)</u>	<u>\$ 23,380</u>
<b>Magistrate Court Fund</b>				
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ -	\$ 603,590	\$ (603,590)	\$ -
Total assets	<u>\$ -</u>	<u>\$ 603,590</u>	<u>\$ (603,590)</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Due to others	\$ -	\$ 603,590	\$ (603,590)	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 603,590</u>	<u>\$ (603,590)</u>	<u>\$ -</u>

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<b>Totals</b>	<u>June 30,</u> <u>2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30,</u> <u>2019</u>
<b>ASSETS</b>				
Cash, cash equivalents and investments	\$ 1,870,927	\$ 24,859,075	\$ (24,766,074)	\$ 1,963,928
Taxes receivable	938,010	937,617	(938,010)	937,617
Due from other governments	54,587	54,097	(56,232)	52,452
Total assets	<u>\$ 2,863,524</u>	<u>\$ 25,850,789</u>	<u>\$ (25,760,316)</u>	<u>\$ 2,953,997</u>
<b>LIABILITIES</b>				
Uncollected taxes	\$ 938,010	\$ 937,617	\$ (938,010)	\$ 937,617
Due to others	1,925,514	24,913,172	(24,822,306)	2,016,380
Total liabilities	<u>\$ 2,863,524</u>	<u>\$ 25,850,789</u>	<u>\$ (25,760,316)</u>	<u>\$ 2,953,997</u>

**SUPPLEMENTARY INFORMATION REQUIRED  
BY THE STATE OF SOUTH CAROLINA**

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**For The Year Ended June 30, 2019**

**FOR THE STATE TREASURER'S OFFICE:**

<b>COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT</b>	<b>General Sessions</b>	<b>Magistrate Court</b>	<b>Municipal Court</b>	<b>Total</b>
<b>Court Fines and Assessments:</b>				
Court fines and assessments collected	\$ 374,564	\$ 536,310	N/A	\$ 910,874
Court fines and assessments remitted to State Treasurer	105,510	302,799	N/A	\$ 408,309
<b>Total Court Fines and Assessments retained</b>	<b>\$ 269,054</b>	<b>\$ 233,511</b>	<b>N/A</b>	<b>\$ 502,565</b>
<b>Surcharges and Assessments retained for victim services:</b>				
Surcharges collected and retained	\$ 7,596	\$ 7,877	N/A	15,473
Assessments retained	1,361	22,631	N/A	23,992
<b>Total Surcharges and Assessments retained for victim services</b>	<b>\$ 8,957</b>	<b>\$ 30,508</b>	<b>N/A</b>	<b>39,465</b>

**FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)**

<b><u>VICTIM SERVICE FUNDS COLLECTED</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
<b>Carryforward from Previous Year – Beginning Balance</b>	N/A	\$ (11,231)	\$ (11,231)
<b><u>Victim Service Revenue:</u></b>			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	23,992	23,992
Victim Service Surcharges Retained by City/County Treasurer	N/A	15,473	15,473
Interest Earned	N/A	-	-
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	-	-
<b>Contribution Received from Victim Service Contracts:</b>			
(1) Town of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
<b>Total Funds Allocated to Victim Service Fund + Beginning Balance (A)</b>	<b>N/A</b>	<b>\$ 28,234</b>	<b>\$ 28,234</b>

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**For The Year Ended June 30, 2019**

<b><u>Expenditures for Victim Service Program:</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
Salaries and Benefits	N/A	55,030	\$ 55,030
Operating Expenditures	N/A	3,418	3,418
<b>Victim Service Contract(s):</b>			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
<b>Victim Service Donation(s):</b>			
(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	-	-
<b>Total Expenditures from Victim Service Fund/Program (B)</b>	<b>N/A</b>	<b>58,448</b>	<b>58,448</b>
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	(30,214)	(30,214)
<b>Less: Prior Year Fund Deficit Repayment</b>	N/A	-	-
<b>Carryforward Funds – End of Year</b>	<b>N/A</b>	<b>\$ (30,214)</b>	<b>\$ (30,214)</b>

## STATISTICAL SECTION

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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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> <i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	<b>84 - 93</b>
<b>Revenue Capacity</b> <i>These schedules contain information to help the reader assess the County's most significant local revenue sources.</i>	<b>94 - 97</b>
<b>Debt Capacity</b> <i>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.</i>	<b>98 - 102</b>
<b>Demographic and Economic Information</b> <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	<b>103 - 105</b>
<b>Operating Information</b> <i>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.</i>	<b>106 and 107</b>

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

	2010	2011	2012	2013
<b>Primary Government</b>				
Governmental activities:				
Net investment in capital assets	\$ 11,708,685	\$ 12,948,535	\$ 13,350,275	\$ 13,729,718
Restricted	5,064,434	4,416,614	4,838,865	4,088,968
Unrestricted	3,584,346	3,637,332	3,324,147	3,332,811
Total governmental net position	\$ 20,357,465	\$ 21,002,481	\$ 21,513,287	\$ 21,151,497
Business-type activities				
Landfill:*				
Net investment in capital assets	\$ 1,945,375	\$ 1,837,463	\$ 1,604,253	\$ 1,877,324
Restricted	506,173	508,621	510,179	-
Unrestricted	1,030,961	1,212,994	1,576,561	1,773,944
Total business-type net position	\$ 3,482,509	\$ 3,559,078	\$ 3,690,993	\$ 3,651,268
Primary government:				
Net investment in capital assets	\$ 13,654,060	\$ 14,785,998	\$ 14,954,528	\$ 15,607,042
Restricted	5,570,607	4,925,235	5,349,044	4,088,968
Unrestricted	4,615,307	4,850,326	4,900,708	5,106,755
Total primary government net position	\$ 23,839,974	\$ 24,561,559	\$ 25,204,280	\$ 24,802,765
<b>Component Units</b>				
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.

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 11,745,297	\$ 11,610,926	\$ 10,822,895	\$ 12,768,028	\$ 12,461,985	\$ 11,622,783
7,682,370	7,469,389	7,192,196	7,313,781	6,132,739	5,733,715
3,990,359	(7,227,200)	(6,924,467)	(9,321,423)	(9,884,143)	(9,256,501)
<u>\$ 23,418,026</u>	<u>\$ 11,853,115</u>	<u>\$ 11,090,624</u>	<u>\$ 10,760,386</u>	<u>\$ 8,710,581</u>	<u>\$ 8,099,997</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 11,745,297	\$ 11,610,926	\$ 10,822,895	\$ 12,768,028	\$ 12,461,985	\$ 11,622,783
7,682,370	7,469,389	7,192,196	7,313,781	6,132,739	5,733,715
3,990,359	(7,227,200)	(6,924,467)	(9,321,423)	(9,884,143)	(9,256,501)
<u>\$ 23,418,026</u>	<u>\$ 11,853,115</u>	<u>\$ 11,090,624</u>	<u>\$ 10,760,386</u>	<u>\$ 8,710,581</u>	<u>\$ 8,099,997</u>
\$ 1,790,423	\$ 1,716,263	\$ -	\$ -	\$ -	\$ -
1,727,324	1,285,310	-	-	-	-
<u>\$ 3,517,747</u>	<u>\$ 3,001,573</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 476,436	\$ 1,189,297	\$ 1,148,462	\$ 817,175	\$ 1,060,603	\$ 595,152
355,037	701,287	184,581	280,000	230,000	30,000
1,376,859	993,427	792,841	605,526	227,957	1,559,506
<u>\$ 2,208,332</u>	<u>\$ 2,884,011</u>	<u>\$ 2,125,884</u>	<u>\$ 1,702,701</u>	<u>\$ 1,518,560</u>	<u>\$ 2,184,658</u>

**EDGEFIELD COUNTY, SOUTH CAROLINA**

**CHANGES IN NET POSITION - PRIMARY GOVERNMENT  
LAST TEN FISCAL YEARS**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Primary government					
<b>Expenses</b>					
Governmental activities:					
General Government	\$ 417,229	\$ 444,657	\$ 520,302	\$ 495,271	\$ 847,587
Staff agencies	1,457,219	1,481,388	1,436,550	1,552,203	1,549,257
Finance agencies	661,585	694,390	635,159	649,468	621,521
Public safety	4,729,265	4,964,923	5,054,160	5,277,673	5,450,831
Public works	1,726,899	1,800,838	1,769,667	2,027,331	1,901,773
Health and social services	1,651,372	1,686,233	1,735,606	2,049,757	2,046,808
Building maintenance	249,796	266,688	264,251	315,699	297,716
Nondepartmental	1,320,394	1,509,602	1,549,439	1,568,628	1,634,629
Interest on long-term debt	80,364	36,631	40,810	32,130	119,014
Total governmental activities expenses	<u>12,294,123</u>	<u>12,885,350</u>	<u>13,005,944</u>	<u>13,968,160</u>	<u>14,469,136</u>
Business-type activities:					
Landfill*	2,140,967	1,952,684	2,030,257	2,016,063	-
Total business-type expenses	<u>2,140,967</u>	<u>1,952,684</u>	<u>2,030,257</u>	<u>2,016,063</u>	<u>-</u>
Total primary government expenses	<u>\$ 14,435,090</u>	<u>\$ 14,838,034</u>	<u>\$ 15,036,201</u>	<u>\$ 15,984,223</u>	<u>\$ 14,469,136</u>
<b>Program revenues</b>					
Governmental activities:					
Charges for services:					
General Government	\$ -	\$ -	\$ -	\$ -	\$ -
Staff agencies	400,450	358,256	455,458	394,520	4,286
Public safety	333,331	306,102	392,107	351,408	636,892
Public works	1,357,848	1,367,595	1,373,781	1,364,860	956,546
Health and social services	688,510	635,807	606,448	622,094	522,939
Building maintenance	-	-	-	-	-
Nondepartmental	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Operating grants & contributions	1,666,017	1,804,720	1,901,680	3,014,487	3,553,500
Capital grants & contribution	863,943	1,074,181	963,551	-	-
Total governmental program revenues	<u>\$ 5,310,099</u>	<u>\$ 5,546,661</u>	<u>\$ 5,693,025</u>	<u>\$ 5,747,369</u>	<u>\$ 5,674,163</u>
Business-type activities:					
Charges for services:					
Landfill*	\$ 1,738,131	\$ 1,508,195	\$ 1,589,319	\$ 1,380,081	\$ -
Operating grants & contributions	-	-	-	-	-
Capital grants & contributions	13,777	12,050	79,462	93,417	-
Total business-type revenues	<u>1,751,908</u>	<u>1,520,245</u>	<u>1,668,781</u>	<u>1,473,498</u>	<u>-</u>
Total primary government revenues	<u>\$ 7,062,007</u>	<u>\$ 7,066,906</u>	<u>\$ 7,361,806</u>	<u>\$ 7,220,867</u>	<u>\$ 5,674,163</u>
<b>Net (Expense) Revenue</b>					
Governmental activities	\$ (6,984,024)	\$ (7,338,689)	\$ (7,312,919)	\$ (8,220,791)	\$ (8,794,973)
Business-type activities	(389,059)	(432,439)	(361,476)	(542,565)	-
Total primary government net expense	<u>\$ (7,373,083)</u>	<u>\$ (7,771,128)</u>	<u>\$ (7,674,395)</u>	<u>\$ (8,763,356)</u>	<u>\$ (8,794,973)</u>
<b>General Revenues and Other</b>					
<b>Change in Net Position</b>					
Governmental activities:					
Property taxes:					
General purposes	\$ 5,455,492	\$ 5,522,984	\$ 5,718,028	\$ 5,659,090	\$ 4,765,255
Debt service	481,975	383,715	388,457	1,183,866	1,127,881
Special revenue projects	1,101,817	965,025	985,710	175,821	644,725
Accommodations tax	94,219	108,338	120,329	2,654	-
Other taxes	-	-	-	-	1,047,866
Earnings on investments	49,776	42,016	29,268	21,832	104,161
Miscellaneous	120,153	526,986	228,137	299,899	350,627
Intergovernmental, not restricted for a specific purpose	1,132,877	945,308	830,613	992,656	996,813
Gain (loss) on sale of capital assets	-	(12,187)	-	-	-
Transfers	(529,804)	(498,480)	(476,817)	(476,817)	-
Total governmental activities	<u>7,906,505</u>	<u>7,983,705</u>	<u>7,823,725</u>	<u>7,859,001</u>	<u>9,037,328</u>
Business-type activities:					
Earnings on investments	7,440	7,115	5,673	4,901	-
Gain (loss) on sale of capital assets	33,832	3,413	10,901	21,122	-
Transfers	529,804	498,480	476,817	476,817	-
Total business-type activities	<u>571,076</u>	<u>509,008</u>	<u>493,391</u>	<u>502,840</u>	<u>-</u>
Total primary government	<u>\$ 8,477,581</u>	<u>\$ 8,492,713</u>	<u>\$ 8,317,116</u>	<u>\$ 8,361,841</u>	<u>\$ 9,037,328</u>
<b>Change In Net Position</b>					
Governmental activities	\$ 922,481	\$ 645,016	\$ 510,806	\$ (361,790)	\$ 242,355
Prior period adjustment	-	-	-	-	2,024,174
Net position - beginning of year	19,434,984	20,357,465	21,002,481	21,513,287	23,175,671
Net position - end of year	<u>20,357,465</u>	<u>21,002,481</u>	<u>21,513,287</u>	<u>21,151,497</u>	<u>23,418,026</u>
Business-type activities	182,017	76,569	131,915	(39,725)	-
Prior period adjustment	-	-	-	-	(3,651,268)
Net position - beginning of year	3,300,492	3,482,509	3,559,078	3,690,993	-
Net position - end of year	<u>3,482,509</u>	<u>3,559,078</u>	<u>3,690,993</u>	<u>3,651,268</u>	<u>-</u>
Total primary government	1,104,498	721,585	642,721	(401,515)	242,355
Prior period adjustment	-	-	-	-	(1,627,094)
Net position - beginning of year	22,735,476	23,839,974	24,561,559	25,204,280	23,175,671
Net position - end of year	<u>\$ 23,839,974</u>	<u>\$ 24,561,559</u>	<u>\$ 25,204,280</u>	<u>\$ 24,802,765</u>	<u>\$ 23,418,026</u>

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

	2015	2016	2017	2018	2019
	\$ 1,224,157	\$ 866,036	\$ 679,346	\$ 1,162,883	\$ 828,158
	1,982,382	1,922,628	1,958,846	1,924,541	2,152,442
	605,100	646,201	627,915	632,469	633,307
	5,863,036	5,747,340	6,223,508	6,774,620	6,455,953
	2,871,967	5,771,466	3,072,212	3,637,793	3,781,309
	1,427,688	2,028,362	1,920,369	2,222,408	2,338,592
	323,381	331,447	285,309	273,071	284,121
	1,634,946	1,324,115	1,762,057	1,817,522	1,709,149
	121,781	90,821	93,673	68,631	61,251
	<u>16,054,438</u>	<u>18,728,416</u>	<u>16,623,235</u>	<u>18,513,938</u>	<u>18,244,282</u>
	-	-	-	-	-
	<u>\$ 16,054,438</u>	<u>\$ 18,728,416</u>	<u>\$ 16,623,235</u>	<u>\$ 18,513,938</u>	<u>\$ 18,244,282</u>
	\$ -	\$ -	\$ -	\$ -	\$ -
	4,429	68,024	747,392	732,933	923,861
	593,634	614,476	558,257	554,655	611,136
	902,424	983,800	953,563	927,070	1,170,196
	800,814	803,684	839,512	929,645	891,170
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	3,573,417	6,040,601	2,068,672	2,616,499	2,323,809
	-	-	1,513,563	911,974	1,155,927
	<u>\$ 5,874,718</u>	<u>\$ 8,510,585</u>	<u>\$ 6,680,959</u>	<u>\$ 6,672,776</u>	<u>\$ 7,076,099</u>
	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
	-	-	-	-	-
	<u>\$ 5,874,718</u>	<u>\$ 8,510,585</u>	<u>\$ 6,680,959</u>	<u>\$ 6,672,776</u>	<u>\$ 7,076,099</u>
	\$ (10,179,720)	\$ (10,217,831)	\$ (9,942,276)	\$ (11,841,162)	\$ (11,168,183)
	-	-	-	-	-
	<u>\$ (10,179,720)</u>	<u>\$ (10,217,831)</u>	<u>\$ (9,942,276)</u>	<u>\$ (11,841,162)</u>	<u>\$ (11,168,183)</u>
	\$ 5,297,133	\$ 5,058,880	\$ 4,946,077	\$ 5,261,911	\$ 5,642,874
	1,346,551	1,230,844	1,210,014	354,593	356,170
	655,422	662,737	674,822	1,538,637	1,717,979
	-	-	-	-	-
	1,057,860	1,044,803	1,158,067	1,156,633	1,253,257
	115,114	90,021	95,722	117,064	168,169
	445,146	367,472	484,782	333,678	380,310
	1,003,061	1,000,583	1,042,554	1,028,841	1,038,840
	-	-	-	-	-
	-	-	-	-	-
	<u>9,920,287</u>	<u>9,455,340</u>	<u>9,612,038</u>	<u>9,791,357</u>	<u>10,557,599</u>
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<u>\$ 9,920,287</u>	<u>\$ 9,455,340</u>	<u>\$ 9,612,038</u>	<u>\$ 9,791,357</u>	<u>\$ 10,557,599</u>
	\$ (259,433)	\$ (762,491)	\$ (330,238)	\$ (2,049,805)	\$ (610,584)
	(11,305,478)	-	-	-	-
	12,112,548	11,853,115	11,090,624	10,760,386	8,710,581
	<u>11,853,115</u>	<u>11,090,624</u>	<u>10,760,386</u>	<u>8,710,581</u>	<u>8,099,997</u>
	-	-	-	-	-
	-	-	-	-	-
	(259,433)	(762,491)	(330,238)	(2,049,805)	(610,584)
	-	-	-	-	-
	23,418,026	11,853,115	11,090,624	10,760,386	8,710,581
	<u>\$ 11,853,115</u>	<u>\$ 11,090,624</u>	<u>\$ 10,760,386</u>	<u>\$ 8,710,581</u>	<u>\$ 8,099,997</u>

# EDGEFIELD COUNTY, SOUTH CAROLINA

## CHANGES IN NET POSITION - COMPONENT UNITS LAST TEN FISCAL YEARS

	2010	2011	2012	2013	2014
Component Units					
<b>Expense</b>					
Tri County Solid Waste Authority*	\$ -	\$ -	\$ -	\$ -	\$ 2,022,506
Hospital authority**	-	-	-	-	12,548,739
Total Component Units	\$ -	\$ -	\$ -	\$ -	\$ 14,571,245
<b>Program Revenue</b>					
Tri County Solid Waste Authority*					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 1,911,457
Operating grants & contributions	-	-	-	-	-
Capital grants & contributions	-	-	-	-	-
Total landfill revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,911,457
Hospital Authority**					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 11,222,904
Operating grants & contributions	-	-	-	-	256,695
Capital grants & contributions	-	-	-	-	-
Total hospital revenues	\$ -	\$ -	\$ -	\$ -	\$ 11,479,599
<b>Net (Expense) Revenue</b>					
Tri County Solid Waste Authority*	\$ -	\$ -	\$ -	\$ -	\$ (111,049)
Hospital authority**	-	-	-	-	(1,069,140)
<b>General Revenues</b>					
Tri County Solid Waste Authority*					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ 3,850
Miscellaneous	-	-	-	-	14,192
Gain (loss) on sale of capital assets	-	-	-	-	9,277
	\$ -	\$ -	\$ -	\$ -	\$ 27,319
Hospital Authority**					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 503,244
Miscellaneous	-	-	-	-	202,514
	\$ -	\$ -	\$ -	\$ -	\$ 705,758
<b>Change In Net Position</b>					
Tri County Solid Waste Authority*	\$ -	\$ -	\$ -	\$ -	\$ (83,730)
Hospital Authority**	-	-	-	-	(363,382)

\* 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.

2015	2016	2017	2018	2019
\$ 2,184,933	\$ -	\$ -	\$ -	\$ -
13,001,603	13,981,715	13,884,492	13,974,235	14,222,480
<u>\$ 15,186,536</u>	<u>\$ 13,981,715</u>	<u>\$ 13,884,492</u>	<u>\$ 13,974,235</u>	<u>\$ 14,222,480</u>
\$ 1,919,393	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
<u>\$ 1,919,393</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 11,344,317	\$ 12,292,196	\$ 12,343,984	\$ 12,635,064	\$ 12,385,605
274,899	200,421	275,000	100,000	-
-	-	-	-	-
<u>\$ 11,619,216</u>	<u>\$ 12,492,617</u>	<u>\$ 12,618,984</u>	<u>\$ 12,735,064</u>	<u>\$ 12,385,605</u>
\$ (265,540)	\$ -	\$ -	\$ -	\$ -
(1,382,387)	(1,489,098)	(1,265,508)	(1,239,171)	(1,836,875)
\$ 4,685	\$ -	\$ -	\$ -	\$ -
22,357	-	-	-	-
7,007	-	-	-	-
<u>\$ 34,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 514,674	\$ 520,012	\$ 526,024	\$ 530,202	\$ 536,094
1,543,392	210,959	316,301	524,828	1,966,879
<u>\$ 2,058,066</u>	<u>\$ 730,971</u>	<u>\$ 842,325</u>	<u>\$ 1,055,030</u>	<u>\$ 2,502,973</u>
\$ (231,491)	\$ -	\$ -	\$ -	\$ -
675,679	(758,127)	(423,183)	(184,141)	666,098

**EDGEFIELD COUNTY, SOUTH CAROLINA**

**FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund					
Reserved	\$ 294,251	\$ -	\$ -	\$ -	\$ -
Unreserved	3,552,645	-	-	-	-
Nonspendable	-	-	-	-	-
Committed	-	59,391	60,953	64,280	897,212
Restricted	-	15,509	34,048	44,795	1,243,929
Assigned	-	-	-	-	-
Unassigned	-	3,526,387	3,580,861	3,395,396	3,420,951
Total general fund	<u>\$ 3,846,896</u>	<u>\$ 3,601,287</u>	<u>\$ 3,675,862</u>	<u>\$ 3,504,471</u>	<u>\$ 5,562,092</u>
All Other Governmental Funds					
Reserved	\$ 4,770,183	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt service fund	-	-	-	-	-
Nonspendable	-	-	-	-	-
Committed	-	267	72,288	267	267
Restricted	-	4,401,105	4,804,817	4,044,173	6,438,441
Assigned	-	-	-	-	-
Unassigned	-	-	-	(32,126)	(39,246)
Total all other governmental funds	<u>\$ 4,770,183</u>	<u>\$ 4,401,372</u>	<u>\$ 4,877,105</u>	<u>\$ 4,012,314</u>	<u>\$ 6,399,462</u>

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

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
333,825	290,874	788,211	882,777	882,777
1,239,150	889,226	916,044	347,033	347,033
-	-	-	-	-
3,835,357	4,366,132	3,635,323	3,661,129	4,347,677
<u>\$ 5,408,332</u>	<u>\$ 5,546,232</u>	<u>\$ 5,339,578</u>	<u>\$ 4,890,939</u>	<u>\$ 5,577,487</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
267	267	267	267	267
6,230,239	6,302,970	6,397,737	5,353,982	5,386,682
-	-	-	-	-
(49,473)	(47,708)	(47,932)	(123,153)	(188,925)
<u>\$ 6,181,033</u>	<u>\$ 6,255,529</u>	<u>\$ 6,350,072</u>	<u>\$ 5,231,096</u>	<u>\$ 5,198,024</u>

## EDGEFIELD COUNTY, SOUTH CAROLINA

### CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	2010	2011	2012	2013	2014
<b>Revenues</b>					
Property taxes	\$ 7,438,737	\$ 7,293,146	\$ 7,578,812	\$ 7,309,260	\$ 6,865,662
Other taxes	-	-	-	-	1,047,866
Licenses, permits and fees	391,792	351,502	441,989	387,936	566,536
Intergovernmental	3,186,880	3,119,258	3,059,635	3,127,948	2,755,714
Charges for services	1,745,024	1,690,845	1,735,209	1,753,452	1,833,037
Fines and forfeitures	199,723	166,053	192,076	166,733	425,355
Local funds	570,176	607,856	756,538	881,847	934,812
Interest revenue	49,776	42,016	29,268	21,832	104,161
Other revenue	120,153	526,986	228,137	403,872	506,149
<b>Total revenues</b>	<b>13,702,261</b>	<b>13,797,662</b>	<b>14,021,664</b>	<b>14,052,880</b>	<b>15,039,292</b>
<b>Expenditures</b>					
General government	399,461	427,112	501,175	495,353	485,640
Staff agencies	1,412,799	1,437,525	1,388,673	1,487,049	1,554,648
Finance agencies	634,933	668,072	606,533	610,178	621,521
Public safety	4,498,281	4,736,837	4,974,680	5,086,832	5,447,338
Public works	1,412,447	2,325,512	1,730,216	2,031,092	2,370,841
Health and social services	1,580,300	1,616,054	1,659,250	1,996,009	1,918,121
Building maintenance	249,796	266,688	264,135	315,920	297,716
Nondepartmental	1,334,599	1,512,938	1,549,439	1,568,628	1,588,299
Capital outlay	481,538	693,142	633,628	486,531	322,536
Debt service:					
Principal	498,051	338,505	394,043	395,286	570,958
Interest and fiscal charges	88,625	42,872	42,767	35,394	119,854
<b>Total expenditures</b>	<b>12,590,830</b>	<b>14,065,257</b>	<b>13,744,539</b>	<b>14,508,272</b>	<b>15,297,472</b>
Excess (deficiency) of revenues over (under) expenditures	1,111,431	(267,595)	277,125	(455,392)	(258,180)
<b>Other Financing Sources (Uses):</b>					
Transfers in	423,678	502,115	548,293	397,636	378,544
Transfers out	(953,482)	(1,000,595)	(1,025,110)	(874,453)	(378,544)
Sale of capital assets	-	-	-	-	-
Issuance of debt	-	-	750,000	-	1,200,000
Issuance of capital leases	-	151,655	-	-	-
Other	-	-	-	(103,973)	-
<b>Total other financing sources (uses)</b>	<b>(529,804)</b>	<b>(346,825)</b>	<b>273,183</b>	<b>(580,790)</b>	<b>1,200,000</b>
<b>Net change in fund balances</b>	<b>\$ 581,627</b>	<b>\$ (614,420)</b>	<b>\$ 550,308</b>	<b>\$ (1,036,182)</b>	<b>\$ 941,820</b>
Debt service as a percentage of noncapital expenditures	4.8%	2.9%	3.3%	3.1%	4.6%

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$	6,972,157	\$ 7,007,127	\$ 6,793,798	\$ 7,179,103	\$ 7,653,025
	1,057,860	1,044,803	1,158,067	1,156,633	1,253,257
	569,220	604,551	674,570	715,285	802,293
	2,885,774	5,273,538	4,454,358	4,109,580	4,541,987
	2,054,748	2,240,636	2,166,433	2,100,587	2,413,313
	361,945	370,524	407,328	430,112	509,363
	969,180	1,007,267	-	-	-
	115,114	90,021	95,722	117,064	168,169
	482,058	382,124	505,606	404,219	458,208
	<u>15,468,056</u>	<u>18,020,591</u>	<u>16,255,882</u>	<u>16,212,583</u>	<u>17,799,615</u>
	478,561	627,369	775,845	605,561	673,164
	1,970,435	1,927,399	1,948,620	1,912,707	2,152,442
	605,100	646,201	627,915	632,469	633,307
	5,635,052	5,756,849	5,770,314	6,322,683	6,168,010
	2,430,036	5,601,023	2,351,892	3,104,935	2,860,721
	1,685,242	1,907,986	1,813,039	2,102,356	2,335,768
	323,381	331,447	285,309	273,071	284,121
	1,634,946	1,324,115	1,762,057	1,817,522	1,708,865
	585,424	124,532	682,833	416,441	99,060
	377,843	2,000,517	333,663	340,663	347,787
	114,225	96,357	78,006	71,006	63,678
	<u>15,840,245</u>	<u>20,343,795</u>	<u>16,429,493</u>	<u>17,599,414</u>	<u>17,326,923</u>
	<u>(372,189)</u>	<u>(2,323,204)</u>	<u>(173,611)</u>	<u>(1,386,831)</u>	<u>472,692</u>
	795,326	542,807	1,918,808	368,751	513,559
	(795,326)	(542,807)	(1,918,808)	(368,751)	(513,559)
	-	70,000	61,500	-	-
	-	1,715,600	-	-	-
	-	750,000	-	-	-
	-	-	-	-	-
	-	<u>2,535,600</u>	<u>61,500</u>	-	-
\$	<u>(372,189)</u>	<u>\$ 212,396</u>	<u>\$ (112,111)</u>	<u>\$ (1,386,831)</u>	<u>\$ 472,692</u>
	3.2%	10.4%	2.6%	2.5%	2.4%

**EDGEFIELD COUNTY, SOUTH CAROLINA**

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

Fiscal Year	Assessed Value			Market Value			Total Direct Tax Rate
	Real Property	Personal Property	Total	Real Property	Personal Property	Total	
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
2019	53,740,000	28,678,000	82,418,000	1,194,699,666	347,860,896	1,542,560,562	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:**

<b>Fiscal Year</b>	<b>County Direct Rates</b>						<b>Overlapping Rates</b>	
	<b>County Operations</b>	<b>County Debt</b>	<b>Industrial Development</b>	<b>Recreation</b>	<b>EMS Service</b>	<b>Total Direct Rate</b>	<b>Hospital Operations</b>	
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	
2019	74.90	4.36	0.83	1.50	10.40	91.990	6.50	

<b>Year</b>	<b>Overlapping Rates (Continued)</b>						<b>Total Direct &amp; Overlapping Rates</b>	
	<b>School Operations</b>	<b>School Bond</b>	<b>Fire District</b>	<b>City of Johnston</b>	<b>City of Trenton</b>	<b>Total Overlapping Rates</b>		
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	
2019	213.32	56.00	10.00	81.13	69.00	435.950	527.940	

**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**

<u>Taxpayer</u>	2019		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>
SCE&G	\$ 4,045,300	1	4.91%
Aiken Electric Coop, Inc	2,545,520	2	3.09%
Southern Felt Co.	1,179,160	3	1.43%
Milliken & Company, Inc	1,078,240	4	1.31%
Fulcra Trenton, LLC	810,000	5	0.98%
Colonial Pipelines Co.	571,030	6	0.69%
Buckeye Terminals, LLC	568,200	7	0.69%
Bluegrass Materials Co., LLC	528,550	8	0.64%
Magellan Terminals Holdings	447,600	9	0.54%
Bndex	396,460	10	0.48%
	<u>\$ 12,170,060</u>		<u>14.77%</u>

<u>Taxpayer</u>	2010		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>
BP Products North America, Inc	\$ 2,525,010	1	3.50%
Aiken Electric Coop, Inc	2,272,060	2	3.15%
Parkdale Americ, LLC	1,858,330	3	2.58%
Southern Felt Co.	1,222,672	4	1.69%
Milliken & Company, Inc	1,070,940	5	1.48%
Bor Unit Investors, LLC	966,853	6	1.34%
Colonial Pipelines Co.	676,160	7	0.94%
Bellsouth Telecommunications	608,830	8	0.84%
BP Products North America, Inc	543,050	9	0.75%
Trantech Radiator Products, Inc	510,375	10	0.71%
	<u>\$ 12,254,280</u>		<u>16.99%</u>

**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

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Delinquent Tax Collection	Total Tax Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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%
2019	31,138,345	19,990,075	64.20%	506,356	20,496,431	65.82%

**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 <sup>1</sup>	Per Capita <sup>1</sup>
	General Obligation Bonds	Capital Leases	Capital Leases			
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
2019	2,366,815	-	N/A	2,366,815	N/A	84

Source: Edgefield County Finance Department

<sup>1</sup> 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

Year	Population	Property Assessed Value	General Bonded Debt Outstanding			Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
			Gross Bonded Debt	Restricted Debt Service Funds	Net Bonded Debt		
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
2019	28,091	82,418,000	2,366,815	1,967,644	399,171	0.48%	14

**Source:** Edgefield County Finance Department

**Note:**

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

**EDGEFIELD COUNTY, SOUTH CAROLINA**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2019**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable <sup>1</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Direct debt:</b>			
Edgefield County direct debt	\$ 2,366,815	100%	\$ 2,366,815
<b>Overlapping debt:</b>			
Edgefield County School District	7,655,000	100%	7,655,000
Total overlapping debt			<u>7,655,000</u>
Total direct and overlapping debt			<u>\$ 10,021,815</u>

**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 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.

<sup>1</sup> 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			
	2010	2011	2012	2013
Legal debt limit**	\$ 5,767,218	\$ 5,846,554	\$ 5,934,902	\$ 6,033,114
Total net debt applicable to limit	455,882	282,516	849,409	498,666
Legal debt margin	<u>\$ 5,311,336</u>	<u>\$ 5,564,038</u>	<u>\$ 5,085,493</u>	<u>\$ 5,534,448</u>
Total net debt applicable to the limit as a percentage of debt limit	7.90%	4.83%	14.31%	8.27%

\* 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 2019**

Assessed Value*	\$ 82,418,000
Debt Limit (8% of assessed value)**	6,593,440
Debt applicable to limit:	
General obligation bonds	2,366,815
Less: amount set aside for repayment of general obligation bonds	(1,967,644)
Total net debt applicable to limit	<u>399,171</u>
Legal debt margin	<u><u>\$ 6,593,440</u></u>

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 6,077,571	\$ 6,156,606	\$ 6,156,606	\$ 6,424,727	\$ 6,451,054	\$ 6,593,440
148,440	-	-	-	-	-
<u>\$ 5,929,131</u>	<u>\$ 6,156,606</u>	<u>\$ 6,156,606</u>	<u>\$ 6,424,727</u>	<u>\$ 6,451,054</u>	<u>\$ 6,593,440</u>
2.44%	0.00%	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*
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%
2019	28,091	50,588	24,281	41.6	3,301	4.0%

**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**

<b>2019</b>			
<u>Employer **</u>	<u>Employees**</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Edgefield County School District	540	1	2.05%
National Wild Turkey Federation	300	2	1.14%
Milliken & Company	263	3	1.00%
Edgefield County	197	4	0.75%
Southern Felt	165	5	0.63%
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
	<u>1,465</u>		<u>5.56%</u>

<b>2010*</b>			
<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
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
	<u>-</u>		<u>0.00%</u>

\* Information for 2010 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

<b>Function</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General Government	37	38.5	40	38	37.5	36.5	31.5	31.5	37.5	33.5
Staff Agencies	28.5	28.5	34.5	32	35	35	35.5	35.5	35	33.5
Public Safety	66	67	69.5	74	74	74	71.5	71.5	68.5	62
Public Works	10	9	7	8	7	7	7	6	8	5
Solid Waste	9	7.5	7	8	8	8	7.5	0	0	0
Recreation	1	1	1	1	1	1	1	1	1.5	1.5
Health and Social Services	17	16	19	20	18	23	22	22	23.5	25.5
<b>Total Edgefield County Employees</b>	<b>168.5</b>	<b>167.5</b>	<b>178.0</b>	<b>181.0</b>	<b>180.5</b>	<b>184.5</b>	<b>176.0</b>	<b>167.5</b>	<b>174.0</b>	<b>161.0</b>

**Source:** Edgefield County Human Resources Office.

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General Government:										
Council:										
County Council meetings	N/A	N/A	N/A	N/A	15	17	23	16	15	15
Staff Agencies	N/A									
Finance Agencies	N/A									
Public Safety	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	2,344	2,380	2,837	3,002	3,104	3,141	2,819
Building maintenance	N/A									
Nondepartmental	N/A									
Other	N/A									

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

## EDGEFIELD COUNTY, SOUTH CAROLINA

### CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Recreation and Culture										
Community centers	N/A	N/A	N/A	1	1	1	1	1	1	1
Health and Social Services										
Number of ambulances	4	4	5	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**



## 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*

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**County Council**  
**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** (the County), as of and for the year ended June 30, 2019, 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 16, 2019. 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2019-001 that we consider to be a significant deficiency.

#### **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*.

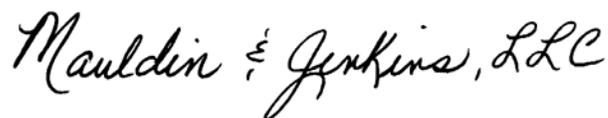
#### **Edgefield County, South Carolina's Response to Finding**

Edgefield County, South Carolina's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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

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

Columbia, South Carolina  
December 16, 2019



EDGEFIELD COUNTY, SOUTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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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? X Yes \_\_\_ 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, 2019, due to the total amount expended being less than \$750,000.

SECTION II  
FINANCIAL STATEMENT FINDINGS AND RESPONSES

**2019-001. Segregation of Duties**

**Criteria:** Effective internal control over financial reporting should include control activities developed and maintained at various levels of the organization to provide reasonable assurance that an individual cannot misappropriate assets without such actions being detected in the normal course of business and to achieve financial reporting objectives.

**Condition:** The current organizational structure at the County's Detention Center cannot separate personnel duties sufficiently to reduce risks of not meeting financial reporting objectives and to provide safeguards for the County's assets.

**Context:** Several instances of overlapping duties were noted during interviews regarding internal control procedures.

**Effect:** Failure to properly segregate duties among recording, distribution, and reconciliation of accounts can lead to misappropriation of assets that is not detected during the normal course of business and lead to a failure of the organization to meet its financial reporting goals.

**Cause:** The lack of segregation of duties is due to the small number of employees at the County's Detention Center as well as the lack of a properly developed integrated work plan with appropriate controls.

**Recommendation:** We recommend management evaluate the current organizational structure at the Detention Center to determine risk areas associated with misappropriation of assets such as recording, distributing, and reconciling accounts. Further we recommend greater segregation of duties relative to: making deposits, opening mail, posting receipts, initiating payments, and preparing checks,

Finally, we recommend management evaluate its financial reporting goals and objectives in order to implement an integrated work plan to ensure financial reporting goals and objectives are met.

**EDGEFIELD COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**SECTION II**  
**FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)**

**2019-001. Segregation of Duties (Continued)**

**Views of Responsible Officials and Planned Corrective Action:** We concur with the finding. The County is in the process of reviewing its' respective systems and processes to evaluate and determine the most efficient and effective solutions to properly segregate duties among Detention Center employees, given the Detention Center's limited personnel resources, to provide reasonable assurance that an individual cannot misappropriate assets without such activities being detected in the normal course of business and to ensure that the County's financial reporting goals and objectives are met.

**SECTION III**  
**FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

Not applicable.

**SECTION IV**  
**SCHEDULE OF PRIOR YEAR FINDINGS**

None reported.