

YORK COUNTY, SOUTH CAROLINA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

ISSUED BY:
YORK COUNTY
Management and Finance Departments

David Hudspeth
County Manager

Kevin Madden, CPA
Assistant County Manager/Treasurer/CFO

YORK COUNTY, SOUTH CAROLINA

TABLE OF CONTENTS

YEAR ENDED JUNE 30, 2023

INTRODUCTORY SECTION (UNAUDITED)

| | <u>Page Number</u> |
|--|--------------------|
| Transmittal Letter | 1 |
| Principal Officers | 5 |
| Organization Chart | 6 |
| Certificate of Achievement for Excellence in Financial Reporting | 7 |

FINANCIAL SECTION

| | |
|-------------------------------------|---|
| INDEPENDENT AUDITOR'S REPORT | 9 |
|-------------------------------------|---|

| | |
|--------------------------------------|----|
| Management's Discussion and Analysis | 13 |
|--------------------------------------|----|

Basic Financial Statements:

Government-Wide Financial Statements:

| | |
|---------------------------|----|
| Statement of Net Position | 24 |
| Statement of Activities | 25 |

Fund Financial Statements:

| | |
|---|----|
| Balance Sheet - Governmental Funds | 26 |
| Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position | 28 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds | 30 |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities | 32 |
| Statement of Net Position - Proprietary Funds | 33 |
| Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds | 34 |
| Statement of Cash Flows - Proprietary Funds | 35 |
| Statement of Fiduciary Net Position - Custodial Funds | 37 |
| Statement of Changes in Fiduciary Net Position - Custodial Funds | 38 |

| | |
|--|----|
| <i>Notes to the Financial Statements</i> | 39 |
|--|----|

Required Supplementary Information:

Budgetary Comparison Schedule - General Fund

| | |
|--|----|
| Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgets and Actual | 80 |
|--|----|

Other Postemployment Benefit Plan Schedules

| | |
|---|----|
| Schedule of Changes in the County's Net OPEB Liability and Related Ratios | 81 |
| Schedule of the County's Contributions | 82 |

Pension Plan Schedules

| | |
|---|----|
| Schedule of the County's Proportionate Share of the Net Pension Liability - South Carolina Retirement System | 83 |
| Schedule of Contributions - South Carolina Retirement System | 84 |
| Schedule of the County's Proportionate Share of the Net Pension Liability - Police Officers Retirement System | 85 |
| Schedule of Contributions - Police Officers Retirement System | 86 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

TABLE OF CONTENTS

YEAR ENDED JUNE 30, 2023

FINANCIAL SECTION (CONTINUED)

| | <u>Page Number</u> |
|--|--------------------|
| Supplementary Information: | |
| Combining Balance Sheet - Nonmajor Governmental Funds | 88 |
| Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds | 92 |
| General Fund - Schedule of Expenditures by Department - Final Budget and Actual | 96 |
| <i>Major Governmental Funds:</i> | |
| 2003 Capital Project Sales Tax - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 118 |
| Pennies 3 Capital Projects Sales Tax - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 119 |
| Pennies 4 Capital Projects Sales Tax - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 120 |
| Reserve - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 121 |
| Debt Service Reserve - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 122 |
| American Rescue Plan - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 123 |
| <i>Nonmajor Special Revenue Funds:</i> | |
| Local Hospitality Tax - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 124 |
| Rural Fire Districts - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 125 |
| York County Rural Fire - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 126 |
| Solid Waste Collection - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 127 |
| Economic Development Operations - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 128 |
| Emergency Telephone System - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 129 |
| Recreation - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 130 |
| Lake Wylie Recreation - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 131 |
| Bethel/Lake Wylie Preservation - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 132 |
| Catawba Bend Preservation - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 133 |
| County Support - Cultural and Heritage Commission - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 134 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

TABLE OF CONTENTS

YEAR ENDED JUNE 30, 2023

FINANCIAL SECTION (CONTINUED)

Page Number

Nonmajor Special Revenue Funds: (Continued)

| | |
|--|-----|
| County Support - York County Library - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 135 |
| County Support - York Technical College - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Final Budget and Actual | 136 |
| Combining Statement of Fiduciary Net Position - All Custodial Funds | 138 |
| Combining Statement of Changes in Fiduciary Net Position - All Custodial Funds | 142 |
| <i>Discretely Presented Component Units:</i> | |
| Combining Statement of Net Position | 146 |
| Combining Statement of Activities | 147 |
| Uniform Schedule of Fines, Assessments, and Surcharges (Per Act 96) | 148 |

STATISTICAL SECTION (UNAUDITED)

Financial Trends Information

| | | |
|--|---------|-----|
| Net Position by Component - Last Ten Fiscal Years | Table 1 | 150 |
| Changes in Net Position - Last Ten Fiscal Years | Table 2 | 151 |
| Fund Balances of Governmental Funds - Last Ten Fiscal Years | Table 3 | 153 |
| Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years | Table 4 | 154 |

Revenue Capacity Information

| | | |
|---|---------|-----|
| Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years | Table 5 | 155 |
| Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years | Table 6 | 156 |
| Principal Property Taxpayers - Current Year and Nine Years Ago | Table 7 | 159 |
| Property Tax Levies and Collections - Last Ten Fiscal Years | Table 8 | 160 |

Debt Capacity Information

| | | |
|--|----------|-----|
| Ratios of Outstanding Debt by Type - Last Ten Fiscal Years | Table 9 | 161 |
| Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years | Table 10 | 162 |
| Direct and Overlapping Governmental Activities Debt - Year Ended June 30, 2023 | Table 11 | 163 |
| Legal Debt Margin Information - Last Ten Fiscal Years | Table 12 | 164 |
| Pledged Revenue Coverage - Last Ten Fiscal Years | Table 13 | 165 |

Demographic and Economic Information

| | | |
|---|----------|-----|
| Demographic and Economic Statistics - Last Ten Fiscal Years | Table 14 | 166 |
| Principal Employers - Current Year and Nine Years Ago | Table 15 | 167 |

Operating Information

| | | |
|---|----------|-----|
| Full-Time Equivalent County Employees by Function - Last Ten Fiscal Years | Table 16 | 168 |
| Operating Indicators - Last Ten Fiscal Years | Table 17 | 170 |
| Capital Asset Statistics - Last Ten Fiscal Years | Table 18 | 171 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

TABLE OF CONTENTS

YEAR ENDED JUNE 30, 2023

| | <u>Page Number</u> |
|--|--------------------|
| | |
| <u>COMPLIANCE SECTION</u> | |
| Schedule of Expenditures of Federal Awards | 175 |
| Notes to Schedule of Expenditures of Federal Awards | 177 |
| Independent Auditor's Report - Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 179 |
| Independent Auditor's Report - Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance | 181 |
| Schedule of Findings and Questioned Costs | 184 |
| Summary Schedule of Prior Audit Findings | 185 |



December 13, 2023

Citizens of York County
Members of York County Council

We are pleased to submit the annual comprehensive financial report of York County, South Carolina ("County") for the fiscal year ended June 30, 2023. The County is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various County funds. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities are included.

The County is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, Findings and Questioned Costs, and Auditor's Reports on the Internal Control Structure and Compliance with Applicable Laws and Regulations, is included in the Single Audit Section of this report.

Accounting Principles Generally Accepted in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the financial statements in the form of Management's Discussion and Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. York County's MD&A can be found immediately following the report of the independent auditor.

PROFILE OF GOVERNMENT

York County Council is composed of seven council members elected for four-year terms from single-member districts. The terms are staggered to have three members and then four elected members every two years.

The financial reporting entity includes all the funds of York County, the primary government, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services including law enforcement, emergency services, court services, road construction and maintenance, solid waste collection and recycling, and planning and zoning. The County's enterprise funds include Solid Waste Disposal and Water and Sewer. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. York County Culture and Heritage Commission and York County Library are reported as discretely presented component units.

ECONOMIC CONDITION AND OUTLOOK

The industries that employ York County residents are in the midst of significant change. Changes to the retail marketplace, our location and access to major transportation routes coupled with strong population growth and the need for more services to support our growing resident base is transforming York County's job market and reshuffling our top employment centers.

According to the latest BLS Data, York County added 1,000 jobs over the past 12 months, which helped the unemployment rate reach a near record low of 2.3% as of August. The tight labor market helped push wages up to an annual average of \$57,230. Local wages have risen by 20.4% over the past three years, outpacing inflation by two percentage points. The fastest growing industries in York County post-pandemic are Transportation & Warehousing, Health Care & Social Assistance, Accommodation & Food Service and Retail Trade, which account for 95% of new jobs created since 2020. In year-over-year terms, Healthcare and Social Assistance saw the largest gains, due in part to the opening of a new hospital. Management of Companies & Enterprises reported the highest wage gain.

6 South Congress Street, Post Office Box 66, York, SC 29745
Phone: (803) 684-8511 Fax: (803) 684-8550 Website: www.yorkcountygov.com

Generally speaking, real estate markets have slowed considerably when compared to the heightened growth seen over the past few years, however, the industrial market is bucking this trend. Major deals such as PDM U.S., Pallidus, Silfab Solar and QTS Data Centers choosing to establish operations in York County have fueled gains in this market. York County absorbed more than 1M square feet of industrial space in the past six months, driving the vacancy rate down to a low 4.2% and allowing the average rent to exceed \$9.00 per square foot. Consumer spending has spurred demand for retail space, allowing the vacancy rate to remain level for the past year at a low 3.8%, and allowing for strong rent growth in the retail market.

The York County economy is on solid ground as new high-tech industries emerge and reshape the local marketplace. Uncertainties surrounding global events notwithstanding, York County and the entire Charlotte region is expected to continue to see strong job growth. York County alone has announced projects that will add more than 1,200 new jobs to our economy, jobs that will bring more people and prosperity to our region.

MAJOR INITIATIVES

The major initiatives of the County focus on growth management, quality of life, outdoor recreation, and economic development. County Council continues to focus on providing quality services to the citizens of York County while keeping property tax rates as low as possible. York County has one of the lowest County general operating millage rates in the State of South Carolina.

York County continues to face challenges related to population and growth. York County is focused on managing growth in such a way that improves the quality of life for citizens. Therefore, York County Planning & Development Services has created the Recode York County initiative to review, update, and realign York County's Zoning and Subdivision Codes to better reflect the current and future development context in the County. The revised land use and development ordinances will be updated to implement the policies and goals of the 2035 York Forward, County's adopted Comprehensive Plan, as well as associated small area plans.

In fiscal year 2001-2002, York County developed its first formal Capital Improvement Program. The Capital Improvement Program consists of anticipated major capital projects, timelines, and estimated project costs. This program provides for future capital and infrastructure needs and has enhanced planning for the financial impact of meeting these needs. In fiscal year 2016, the County issued \$108,970,000 General Obligation debt to fund various capital projects across the County. These projects were completed in fiscal year 2021. During fiscal year 2019, County Council made a wise decision to transfer \$39,133,000 to the newly created Debt Service Reserve Fund to pay off all the General Obligation debt (issued in 2016) in fiscal year 2024. During the fiscal year 2020 budget, the County continued this plan. In the fall of 2020, Council passed a budget amendment to use the surplus generated in fiscal year 2020 to transfer an additional \$8,053,000 for a total transfer of \$10,800,000 to the Debt Service Reserve Fund in fiscal year 2021. Thus, eliminating the County's additional 2.0 mills levied in operations annually to pay off the debt.

In 2021, Moody's Investors Service rated York County's General Obligation credit rating at 'Aaa,' the highest rating offered by the agency. This rating was given due to the rapid growth and diversification of the county's sizeable tax base, the county's healthy resident income levels; as well as, the county's extremely robust reserve and excellent liquidity position, and the county's manageable debt burden.

In addition, the County established the York County Forever Program, to promote and protect significant natural, cultural, historic, and environmental resources. To date, the County has preserved 11,342.07 acres through property acquisitions, donations, and conservation easements held by the Nation Ford Land Trust. Another 5,858.09 acres have been preserved through private conservation efforts not related to the County. The York County Forever Commission, established by York County Council in 1998, celebrated its 25th Anniversary with a promotional video and two successful events in August and September 2023, to help spread awareness of the organization's achievements. The program continues to exemplify public/private partnerships between landowners, local government, and a non-profit. To continue to preserve our past and protect our future, the County allocated additional funds in the fiscal year 2024 budget for the York County Forever Program.

In November 2020, the citizens of the Bethel-Lake Wylie area of York County voted to create the Bethel-Lake Wylie Preservation Park Special Tax District and issued a \$10 million bond, in fiscal year 2022, for the purpose and function of providing recreation facilities and services.

In 1997, the County set a goal to address major infrastructure needs in the state highway system. York County actively participated in the passage of a state law in June 1997, which allows county governments to implement a local capital projects sales tax. York County voters approved the seven year/\$99 million sales tax in November 1997, becoming the first county in South Carolina to approve such a tax.

York County citizens approved a seven year/\$173 million renewal of this tax in a November 2003 referendum. The State approved an \$8 million interest free loan to enable the County to begin the construction schedule of this sales tax project. This loan was repaid in March 2007. The collection period for this referendum ended in fiscal year 2012. Total sales tax collections of approximately \$175 million were received by the County for funding the 2003 referendum projects.

York County citizens approved a third referendum for road projects in August 2011. The amount projected for those projects was \$161 million. The amount of this referendum was lower than the 2003 referendum due to changes in sales tax laws. In fiscal year 2012, Council authorized a loan from the General Fund in the amount of \$8 million to be transferred to the "Pennies 3" fund in order to expedite the approved projects. That loan was fully repaid in fiscal year 2015. The County had received approximately \$186 million in sales tax collections for this referendum.

In the fall of 2017, the York County citizens approved a fourth referendum for road projects. In fiscal year 2018, Council authorized a loan from the General Fund in the amount of \$16 million to allow work to begin, once the referendum was approved, for the "Pennies 4" projects. That loan was fully repaid in fiscal year 2019. The County projects approximately \$277 million in sales tax collections from this fourth referendum.

The County water/sewer system is located in close proximity to the City of Charlotte, North Carolina, which has experienced rapid population growth and industrial/commercial development in recent years. Our service area includes most of the higher density, faster growing unincorporated areas of the County. The system has significantly contributed to our success in economic development. The County intends to expand our water and sewer system to ensure infrastructure is in place for future economic development.

In 2017, the Standard & Poor's Rating Services ("S&P") raised York County's water and sewer system revenue refunding debt to 'AA+' from 'AA.' S&P's outlook highlights the County having strong debt service coverage and liquidity for the County's water and sewer fund. In 2021, Moody's Investors Service maintained York County's Water & Sewer Enterprise's revenue bonds at 'Aa2'. Moody's cited the system's consistently strong debt service coverage and liquidity, growing customer base, low debt ratio, and satisfactory bondholder legal provisions. The higher credit ratings will assist the County in securing lower interest rates to finance future capital projects.

In fiscal year 2017, the County established a reserve account fund ("Reserve Fund") to enable the County to fund Capital requirements. This fund will allow the County to accrue funds in reserve to acquire a specific capital asset identified in the County Capital Plan for Infrastructure & Technology. This fund will allow the County to fund Capital Expenditures and avoid borrowing. This will result in significant savings to the taxpayers of York County.

Through the Coronavirus State & Local Fiscal Recovery Funds program, the US Treasury has provided York County with approximately \$54 million. York County received the first tranche in the amount of approximately \$27 million in Summer of 2021. York County received the second, and final, tranche in the Summer of 2022. This direct funding to local governments provides relief to "respond to" and recover from the pandemic. York County's intent is to invest in projects and initiatives that will impact and serve the entire community.

FINANCIAL INFORMATION

County management is responsible for developing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. 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.

Budgetary Controls. In addition to internal accounting controls, the County maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by York County Council. Activities of the General Fund, 2003 Capital Projects Sales Tax Fund, Pennies 3 Capital Projects Sales Tax Fund, Pennies 4 Capital Projects Sales Tax Fund, Reserve Fund, Debt Service Reserve Fund, American Rescue Plan Fund, Local Hospitality Tax Fund, Rural Fire Districts Fund, York County Rural Fire Fund, Solid Waste Collection Fund, Economic Development Operations, Emergency Telephone System Fund, Recreation Fund, Lake Wylie Recreation Fund, Bethel Lake Wylie Preservation Fund, Catawba Bend Preservation Fund, County Support – Cultural and Heritage Commission Fund, County Support – York County Library Fund, County Support – York Technical College Fund, Water and Sewer Fund, and Solid Waste Disposal Fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is the department level. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered amounts lapse at year-end.

Long-range Planning. In fiscal year 2010, the County Council adopted a formal fund balance policy. The policy requires a fiscal year minimum ending unassigned fund balance of 25% of the future year's expenditure budget. County Management will continue to look towards the future. In fiscal year 2019, a significant amount of fund balance was transferred into a new debt service reserve fund that was created to pay off the general obligation debt issued in fiscal year 2016 when possible in 2024. In fiscal year 2020, the County had an operating surplus that allowed it to make an additional transfer to the Debt Service Reserve Fund in fiscal year 2021 that allowed the County to eliminate the additional 2.0 mills in operations for early debt payoff. The elimination of the 2.0 mills was earlier than the expected fiscal year 2024 goal.

AWARDS AND ACKNOWLEDGEMENTS

State and federal laws require the County to have an annual audit conducted by independent certified public accountants. The accounting firm of Elliott Davis, LLC CPA firm was selected, and their report on the financial statements is included in the Financial Section of this report. Their reports related specifically to the single audit are included in the Single Audit section.

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to York County, South Carolina, for its annual comprehensive financial report for the fiscal year ended June 30, 2022. This is the forty seventh consecutive fiscal year the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized annual comprehensive financial report. This report satisfies both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation of the annual comprehensive financial report would not have been possible without the assistance of the County Auditor and County Assessor; as well as, the staffs within the County Manager's Office, Economic Development, Planning and Development Services, Finance and Treasurer's Offices, and Elliott Davis, LLC CPA firm. The hard work and dedication of these individuals significantly contributed to the completion of this document.

In closing, we express our appreciation to the Chairwoman and members of York County Council for their interest in and support of this annual comprehensive financial report.

Respectfully submitted,

David Hudspeth
County Manager

Kevin Madden
Assistant County Manager/CFO/Treasurer

**YORK COUNTY, SOUTH CAROLINA
PRINCIPAL OFFICERS
JUNE 30, 2023**

County Council

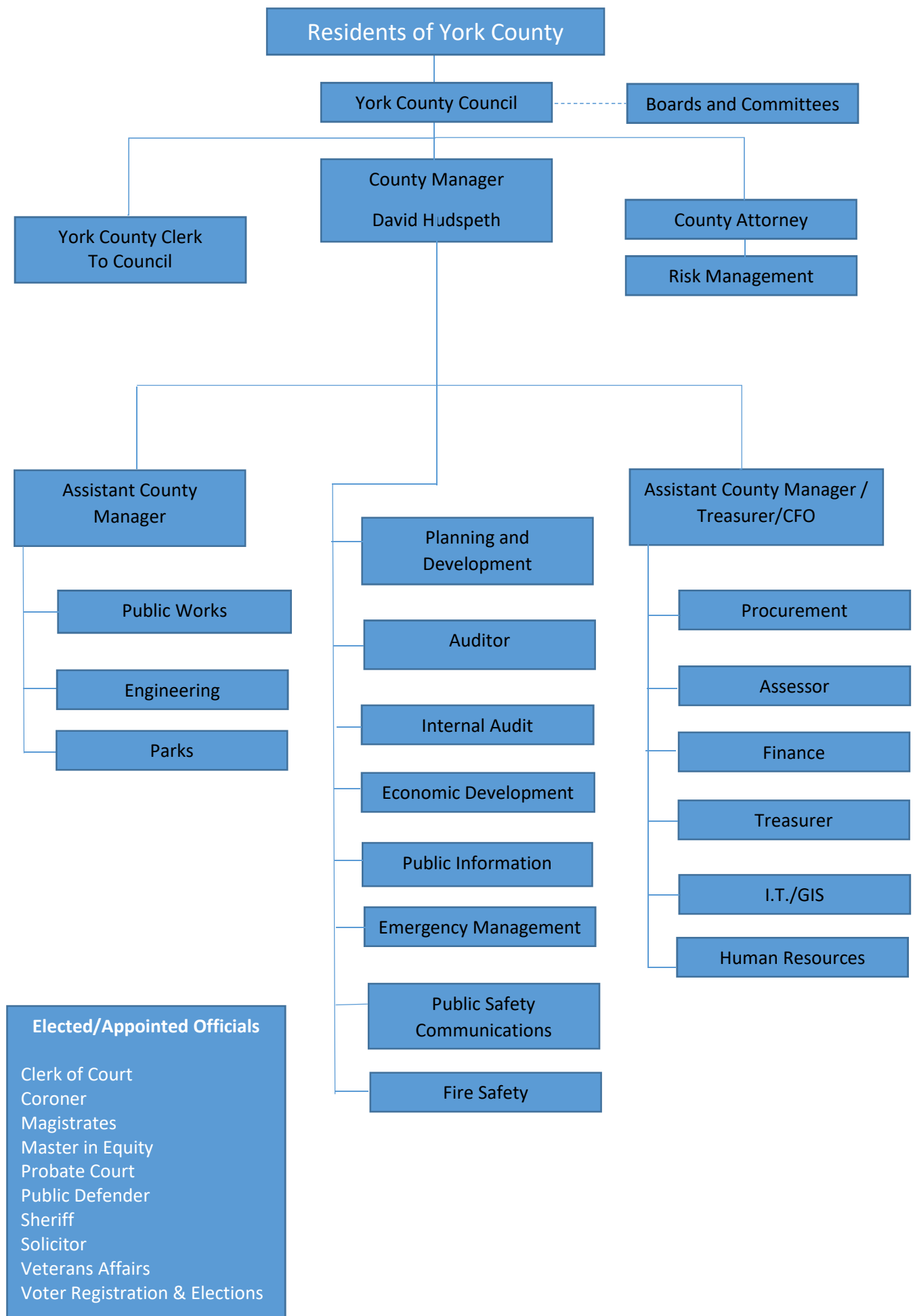
Christi P. Cox, Chairwoman – District 5
Allison Love, Vice Chair – District 2
Tommy Adkins – District 3
Tom Audette – District 1
Debi Cloninger – District 7
Watts Huckabee, Sr. – District 6
William F. (Bump) Roddey – District 4

Elected Officials

Kevin S. Brackett, Solicitor
Kevin R. Tolson, Sheriff
Sabrina H. Gast, Coroner
Carolyn E. Woodruff, Judge of Probate
Angie Bryant, Clerk of Court

Appointed Officials

David Hudspeth, County Manager
Aaron Seigler, Auditor/Internal Audit Manager
Karen M. Brogdon, Clerk to Council
Alan Helms, Voter Registration and Election Director
Michael K. Kendree, County Attorney
Kevin Madden, Assistant County Manager/Treasurer/CFO
Melinda Woodhurst, Veterans Affairs Director





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**York County
South Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

(This page intentionally left blank.)

Independent Auditor's Report

Honorable Chairwoman and Members of County Council
York County, South Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of York County, South Carolina (the "County"), for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2023, and the respective changes in financial position, and where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents, and management's discussion and analysis 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.

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2023 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Elliott Davis, LLC". The signature is written in a cursive, flowing style.

Charleston, South Carolina
December 13, 2023

**YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

Management's discussion and analysis of York County's (the "County") annual financial report presents a narrative overview of the County's financial performance for the fiscal year ended June 30, 2023, with an emphasis on the Primary Government. This information should be read in conjunction with the transmittal letter, financial statements, and the accompanying notes. This discussion and analysis excludes the County's two discretely presented component units, the York County Library and the Culture and Heritage Commission of York County. Please refer to separately issued financial statements for these two entities.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources (net position) at June 30, 2023 by approximately \$798 million as compared to approximately \$668 million at the prior fiscal year end. Unrestricted net position may be used to meet the County's ongoing obligations to citizens and creditors; the County's unrestricted net position at June 30, 2023 was approximately \$100 million.
- The County's total net position this fiscal year increased approximately \$130 million over the previous year, consisting of approximately \$376 million of current year revenues exceeding expenses of approximately \$246 million.
- At June 30, 2023 the County's governmental funds reported combined ending fund balances of approximately \$539 million, an increase of approximately \$102 million over the previous fiscal year as revenues of approximately \$335 million exceeded expenditures and other financing sources of approximately \$233 million. This was primarily due to property taxes of approximately \$160 million and other revenues exceeding budgeted expectations, as well as significant vacancies and conservative spending during the fiscal year 2023. Total fund balances include approximately \$89 million for the General Fund, approximately \$253 million for the major Capital Projects Funds, approximately \$57 million for the Debt Service Reserve Fund, and approximately \$139 million for all other governmental nonmajor funds.
- The General Fund reported an unassigned fund balance of approximately \$36 million compared to last year's unassigned amount of approximately \$34 million. This increase was primarily due to an overall increase in total fund balance in the General Fund of approximately \$12 million, partially offset by an overall increase in the restricted, committed, and assigned fund balances.
- During 2023, the County's General Fund fund balance increased by approximately \$12 million. Revenues of approximately \$142 million exceeded expenditures of \$122 million and transfers to the Reserve Fund of approximately \$3 million for a future sheriff facility, approximately \$7 million to the Capital Improvements Fund for future capital projects, and approximately \$1 million to the Economic Development Operations Fund for continued operations. Expenditures were less than budgeted expectations due to the County experiencing significant employee vacancies and conservative spending. Property taxes, deed stamps sold, planning - buildings and codes, and investment revenues exceeded budgeted expectations.
- The County's total capital assets were approximately \$494 million at June 30, 2023, an increase from the prior year of approximately \$52 million, as current year additions of approximately \$75 million were offset by current year depreciation of approximately \$22 million and disposals of approximately \$1 million.
- The County's total long-term indebtedness was approximately \$123 million at June 30, 2023, an increase of approximately \$1 million from the previous year due to the issuance of the Series 2023 Water and Sewer bonds for the Water and Sewer fund, partially offset by regularly scheduled principal payments made during the year.
- During fiscal year 2023, the County's bond rating from Moody's was unchanged at Aaa. The rating from Standard and Poor's was unchanged at AA+. These ratings reflect the sound financial management of York County, the Council, and management.
- Through the Coronavirus State & Local Fiscal Recovery Funds program, the US Treasury has provided York County with approximately \$54 million to local governments for relief in "responding to" and recovering from the pandemic. York County received the first tranche in the amount of approximately \$27 million in Summer of 2021, and received the second, and final, tranche in the Summer of 2022. York County has to obligate these funds by Dec. 31, 2024, and complete all projects by Dec. 31, 2026.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's financial statements. The financial statements are comprised of three sections: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

**YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-Wide Financial Statements

Government-wide financial statements provide a broad overview of the financial position of the County and are similar to private-sector financial statements. They include a Statement of Net Position and a Statement of Activities.

The Statement of Net Position shows the County's assets and deferred outflows of resources less its liabilities and deferred inflows of resources at June 30, 2023. The difference between these assets and liabilities is reported as net position. Changes in net position over time may be helpful in indicating an improving or deteriorating financial condition.

The Statement of Activities follows the Statement of Net Position and presents information showing how the net position changed during the fiscal year. The statement presents all underlying events which give rise to the change, regardless of the timing of the related cash flows.

Both statements attempt to distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Governmental activities reported in the statements include general government, public safety, highways, streets and sanitation, health and welfare, culture and recreation, and conservation, transportation and growth. The business-type activities are water and sewer and solid waste disposal.

Fund Financial Statements

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

Governmental Funds – Governmental funds are used to account for essentially the same functions as reported under the governmental activities column of the government-wide Statement of Net Position and Statement of Activities. However, this set of financial statements focuses on events that produce near-term inflows and outflows of spendable resources, as well as on the balances of spendable resources available at the end of the fiscal year and is a narrower focus than the government-wide financial statements. Such information may be useful in evaluating York County's near-term financing requirements and available resources. By comparing functions between the two sets of statements for governmental funds and governmental activities, 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 statements of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Proprietary Funds – Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information. These funds are similar to the government-wide business-type activities, but provide more detail and additional information, such as a cash flow statement.

Fiduciary Funds – The County uses fiduciary funds to account for resources held for the benefit of parties outside the County government. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of fiduciary funds are not available to support York County's own programs. The County reports its fiduciary funds in a separate Statement of Fiduciary Net Position.

Notes to the Financial Statements – The notes provide required disclosures and other information that are essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes present information about the County's accounting policies, significant account balances and activities, material risks, obligations, commitments, contingencies, and subsequent events.

YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Other Information – In addition to the financial statements and the accompanying notes, this report also presents certain required supplementary information that includes this analysis and the General Fund budgetary comparison. Additionally, this report presents supplementary information which includes the combining statements for the nonmajor governmental funds, budgetary comparisons for nonmajor special revenue funds that have legally adopted budgets, a combining statement of assets, liabilities, and net position for the custodial funds, and combining information for the York County Library and the Culture and Heritage Commission of York County (the County's two discretely presented component units). As required by law, the County also presents a Schedule of Fines, Assessments, and Surcharges.

| Major Features of York County's Government-Wide and Fund Financial Statements | | | | |
|---|---|--|--|---|
| | Fund Financial Statements | | | |
| | Government-Wide Financial Statements | Governmental Funds | Proprietary Funds | Fiduciary Funds |
| Scope | Entire County government (except fiduciary funds) and the County's component units. | The activities of the County that are not proprietary or fiduciary. | Activities the County operates similar to private businesses. | Instances in which the County is the trustee or agent for someone else's resources. |
| Required financial statements | <ul style="list-style-type: none"> Statement of net position Statement of activities | <ul style="list-style-type: none"> Balance sheet Statement of revenues, expenditures, and changes in fund balances | <ul style="list-style-type: none"> Statement of net position Statement of revenues, expenses, and changes in net position Statement of cash flows | <ul style="list-style-type: none"> Statement of fiduciary net position Statement of changes in fiduciary net position |
| Accounting basis and measurement focus | Accrual accounting and economic resources focus | Modified accrual accounting and current financial resources focus | Accrual accounting and economic resources focus | Accrual accounting and economic resources focus |
| Type of balance sheet information | All assets and deferred outflows of resources and liabilities and deferred inflows of resources, both financial and capital, and short-term and long-term | All assets and deferred outflows of resources and liabilities and deferred inflows of resources that come due during the year or soon, thereafter; no capital assets included | All assets and deferred outflows of resources and liabilities and deferred inflows of resources, both financial and capital, and short-term and long-term | All assets and deferred outflows of resources and liabilities and deferred inflows of resources, both short-term and long-term. |
| Type of inflow/outflow information | All revenues and expenses during year, regardless of when cash is received or paid | Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter | All revenues and expenses during year, regardless of when cash is received or paid | All revenues and expenses during year, regardless of when cash is received or paid |

YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Comparative data for net position as of June 30, 2023 and 2022 are shown below.

York County
Net Position (In Thousands)

| | Governmental Activities | | Business-Type Activities | | Total | |
|--|--------------------------------|----------------|---------------------------------|----------------|------------------|-------------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Assets: | | | | | | |
| Current and Other Assets | \$ 628,541 | 545,656 | 37,046 | 59,277 | 665,587 | \$ 604,933 |
| Capital Assets, Net | 277,965 | 283,560 | 215,881 | 157,959 | 493,846 | 441,519 |
| Total Assets | <u>906,506</u> | <u>829,216</u> | <u>252,927</u> | <u>217,236</u> | <u>1,159,433</u> | <u>1,046,452</u> |
| Deferred Outflows of Resources: | | | | | | |
| Deferred Refunding Charges | 120 | 480 | - | 279 | 120 | 759 |
| Deferred Pension Charges | 18,852 | 20,997 | 590 | 654 | 19,442 | 21,651 |
| Deferred OPEB Charges | 4,815 | 4,656 | 286 | 287 | 5,101 | 4,943 |
| Total Deferred Outflows of Resources | <u>23,787</u> | <u>26,133</u> | <u>876</u> | <u>1,220</u> | <u>24,663</u> | <u>27,353</u> |
| Liabilities: | | | | | | |
| Current Liabilities | 73,925 | 92,041 | 4,549 | 5,363 | 78,474 | 97,404 |
| Net Pension Liability | 112,304 | 100,404 | 4,041 | 3,732 | 116,345 | 104,136 |
| Net OPEB Liability | 28,264 | 27,697 | 1,677 | 1,705 | 29,941 | 29,402 |
| Non-Current Liabilities | 118,910 | 133,484 | 34,114 | 15,991 | 153,024 | 149,475 |
| Total Liabilities | <u>333,403</u> | <u>353,626</u> | <u>44,381</u> | <u>26,791</u> | <u>377,784</u> | <u>380,417</u> |
| Deferred Inflows of Resources: | | | | | | |
| Deferred Pension Credits | 3,224 | 19,068 | 76 | 619 | 3,300 | 19,687 |
| Deferred OPEB Credits | 4,382 | 5,351 | 260 | 329 | 4,642 | 5,680 |
| Total Deferred Inflows of Resources | <u>7,606</u> | <u>24,419</u> | <u>336</u> | <u>948</u> | <u>7,942</u> | <u>25,367</u> |
| Net Position: | | | | | | |
| Net Investment in Capital Assets | 169,718 | 158,959 | 190,657 | 151,029 | 360,375 | 309,988 |
| Restricted | 338,323 | 263,016 | - | 385 | 338,323 | 263,401 |
| Unrestricted | 81,243 | 55,329 | 18,429 | 39,303 | 99,672 | 94,632 |
| Total Net Position | <u>\$ 589,284</u> | <u>477,304</u> | <u>209,086</u> | <u>190,717</u> | <u>798,370</u> | <u>\$ 668,021</u> |

The County reported positive balances in all categories of net position in both governmental and business-type activities for 2023. The County's total unrestricted net position was approximately \$100 million as of June 30, 2023, increasing approximately \$5 million from the prior year, due primarily to an overall increase in net position of approximately \$130 million, partially offset by an increase in restricted net position of approximately \$75 million and an increase in net investment of capital assets of \$50 million. Unrestricted net position represents County resources that may be used to meet the County's ongoing obligations to citizens and creditors while restricted assets are resources subject to external restriction.

A significant portion of the County's net position (45%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, and equipment). These assets are presented net of any outstanding debt related to the acquisition of those assets. The County uses capital assets to provide services to citizens and consequently these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the capital assets themselves cannot be used to liquidate that liability and other resources will be needed to repay any associated debt.

YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Combined net position increased by approximately \$130 million from the prior year, consisting of approximately \$376 million of current year revenues exceeding expenses of approximately \$246 million.

Information about changes in net position can identify sources of County revenue, and how the County uses its funds. Below is a summary of the change in net position for the fiscal years ending June 30, 2023 and 2022.

| <p style="text-align: center;">York County Statement of Activities (In Thousands)</p> | | | | | | |
|--|--------------------------------|----------------|---------------------------------|----------------|----------------|-------------------|
| | Governmental Activities | | Business-Type Activities | | Total | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 20,306 | 22,113 | 35,098 | 32,587 | 55,404 | \$ 54,700 |
| Operating Grants and Contributions | 52,249 | 23,407 | 17 | 17 | 52,266 | 23,424 |
| Capital Grants and Contributions | - | 3 | 658 | 1,900 | 658 | 1,903 |
| General Revenues: | | | | | | |
| Property Taxes | 158,467 | 151,909 | - | - | 158,467 | 151,909 |
| Sales Tax / Other Fund Revenues | 59,759 | 56,951 | - | - | 59,759 | 56,951 |
| Investment Income | 11,164 | (3,041) | 1,834 | 230 | 12,998 | (2,811) |
| Other | 36,380 | 14,090 | - | - | 36,380 | 14,090 |
| Total Revenues | <u>338,325</u> | <u>265,432</u> | <u>37,607</u> | <u>34,734</u> | <u>375,932</u> | <u>300,166</u> |
| Expenses: | | | | | | |
| General Government | 58,008 | 54,334 | - | - | 58,008 | 54,334 |
| Public Safety | 70,865 | 63,571 | - | - | 70,865 | 63,571 |
| Highways and Streets, and Sanitation | 48,233 | 51,016 | - | - | 48,233 | 51,016 |
| Health and Welfare | 4,610 | 4,242 | - | - | 4,610 | 4,242 |
| Culture and Recreation | 22,782 | 21,305 | - | - | 22,782 | 21,305 |
| Conservation, Transportation and Growth | 1,893 | 2,410 | - | - | 1,893 | 2,410 |
| Interest and Fiscal Charges | 2,753 | 3,311 | - | - | 2,753 | 3,311 |
| Water and Sewer | - | - | 29,065 | 20,311 | 29,065 | 20,311 |
| Solid Waste Disposal | - | - | 7,374 | 4,801 | 7,374 | 4,801 |
| Total Expenses | <u>209,144</u> | <u>200,189</u> | <u>36,439</u> | <u>25,112</u> | <u>245,583</u> | <u>225,301</u> |
| Increase in Net Position before Transfers | 129,181 | 65,243 | 1,168 | 9,622 | 130,349 | 74,865 |
| Transfers | (17,201) | - | 17,201 | - | - | - |
| Change in Net Position | 111,980 | 65,243 | 18,369 | 9,622 | 130,349 | 74,865 |
| Net Position, Beginning of Year | <u>477,304</u> | <u>412,061</u> | <u>190,717</u> | <u>181,095</u> | <u>668,021</u> | <u>593,156</u> |
| Net Position, End of Year | <u>\$ 589,284</u> | <u>477,304</u> | <u>209,086</u> | <u>190,717</u> | <u>798,370</u> | <u>\$ 668,021</u> |

YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Governmental Activities. The County recognized an overall increase in revenues for governmental activities of approximately \$73 million (27%) in 2023 as compared to 2022 primarily due to an increase in most all revenue categories, partially offset by a decrease in in capital grants of approximately \$3 million. Operating grants increased approximately \$29 million primarily due to the American Rescue Plan grant and investment income increased approximately \$14 million due to higher interest rates and stronger economic outlook.

Expenses increased approximately \$9 million (4%) in 2023 compared to 2022 primarily due to an increase in capital projects related to various projects across the County.

Business-type Activities. Charges for services (sales and service charges) increased by approximately \$3 million (8%) in 2023 compared to 2022 primarily due to increased rates as well as the acquisition of the Blue Granite Franchise service area in Lake Wylie.

Expenses increased approximately \$11 million (45%) primarily due to increases in all operating expenses in 2023 compared to 2022. Purchased water and sewer increased approximately \$1 million, maintenance and repairs increased approximately \$1 million, and specialized supplies increased approximately \$4 million.

FINANCIAL ANALYSIS OF YORK COUNTY'S FUNDS

As noted earlier, York County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As the County completed the year, its governmental funds reported a combined fund balance of \$539 million, or 18.9% above last year as shown in the table below (in thousands).

| | 2023 | 2022 | Change |
|--------------------------------------|-------------------|----------------|-------------------|
| General | \$ 89,428 | 76,960 | \$ 12,468 |
| 2003 Capital Projects Sales Tax | 35,746 | 35,081 | 665 |
| Pennies 3 Capital Projects Sales Tax | 51,707 | 62,654 | (10,947) |
| Pennies 4 Capital Projects Sales Tax | 153,824 | 84,947 | 68,877 |
| American Rescue Plan | - | - | - |
| Reserve Fund | 11,865 | 8,090 | 3,775 |
| Debt Service Reserve Fund | 57,221 | 56,602 | 619 |
| Other Nonmajor Funds | 139,489 | 112,919 | 26,570 |
| Total | <u>\$ 539,280</u> | <u>437,253</u> | <u>\$ 102,027</u> |

The General Fund fund balance increase was primarily due to revenues exceeding expenditures by approximately \$19 million, partially offset by transfers of approximately \$11 million to the Capital Improvements Fund and Economic Development Operations Fund. Property tax revenue, licenses, fines, permits and services, and investment income revenue were the primary reasons for the positive budget variance for revenues. Expenditures were approximately \$12 million under budget primarily due to vacancies across the County and conservative spending during the year.

The 2003 Capital Projects Sales Tax and Pennies 3 Capital Projects Sales Tax Funds programs only have investment income for revenue while the accumulated funds are being expended. Pennies 4 Capital Projects Sales Tax started collecting sales tax during fiscal year 2019 while corresponding capital expenditures are now being expended as projects are under way.

The increase in the Other Nonmajor funds is primarily due to an increase in the C Funds (funds from the State for road projects) of approximately \$7 million due to ongoing capital projects, an increase in the Capital Improvements Fund of approximately \$9 million due to transfers in for future capital projects, an increase in the York County Rural Fire of approximately \$1 million due to strong property tax collections, an increase in the Local Hospitality Tax Fund of approximately \$2 million strong property tax collections, and an increase of approximately \$2 million in Catawba Bend Preservation Fund due to transfers in for debt service and operations.

**YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

FINANCIAL ANALYSIS OF YORK COUNTY'S FUNDS (CONTINUED)

General Fund Budgetary Highlights: The County's General Fund budget is the fiscal plan to provide services to the taxpayers and the resources required to provide those services.

Budget columns are provided for both the original budget adopted for fiscal year 2023 as well as the final amended budget. There was no difference between the original budget and the final budget.

During fiscal year 2023, General Fund revenues of approximately \$142 million were more than budgetary estimates by approximately \$14 million due primarily to property taxes of approximately \$98 million coming in more than the budgeted amount by approximately \$6 million due to conservative budgeting, license, fines and permits of approximately \$20 million coming in more than the budgeted amount by approximately \$5 million due to an increase in businesses due to rising economy and County growth along with conservative budgeting, and investment income of approximately \$2 million coming in more than the budgeted amount by approximately \$2 million due to a recovering economy along with conservative budgeting.

General Fund expenditures of approximately \$122 million were less than budgetary estimates by approximately \$12 million. General Government budgetary savings consisted of positive payroll variances of approximately \$2 million due to vacancies and staff changes and conservative spending throughout the current fiscal year.

Public Safety budget savings were made up of approximately \$4 million for salaries and benefits due to vacancies and staff changes and savings related primarily to conservative spending throughout the current fiscal year.

Budget savings for Highways, Streets and Sanitation consisted of approximately \$1 million for salaries and benefits due to vacancies and road maintenance project costs less than anticipated.

Budget savings for Conservation, Transportation and Growth consisted of approximately \$2 million for road maintenance project costs that were not expended in 2023.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. At the end of 2023, the County had approximately \$494 million invested in capital assets, net of depreciation, an increase of approximately \$52 million from the prior year end, as current year additions of approximately \$75 million were partially offset by current year depreciation expense of approximately \$22 million and disposals of approximately \$1 million. The investment in capital assets, both purchased and donated, includes land, construction in progress, infrastructure, buildings and improvements, water and sewer systems, and furniture, fixtures and equipment. Significant current year activity includes additional construction for water and sewer systems, infrastructure, and vehicles.

The table below reflects the capital asset balances as of June 30, 2023 and 2022 (in thousands).

| | Governmental Activities | | Business-type Activities | | Total | |
|-----------------------------------|------------------------------------|----------------|-------------------------------------|----------------|----------------|-------------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Land | \$ 41,296 | 41,312 | 577 | 577 | 41,873 | \$ 41,889 |
| Construction in Progress | 5,910 | 2,218 | 36,082 | 24,158 | 41,992 | 26,376 |
| Buildings and Improvements | 273,072 | 272,057 | 3,663 | 3,663 | 276,735 | 275,720 |
| Furniture, Fixtures and Equipment | 86,588 | 81,028 | 11,393 | 11,130 | 97,981 | 92,158 |
| Water and Sewer Systems | - | - | 228,486 | 177,923 | 228,486 | 177,923 |
| Infrastructure | 128,372 | 127,540 | - | - | 128,372 | 127,540 |
| Accumulated Depreciation | (257,273) | (240,595) | (64,320) | (59,492) | (321,593) | (300,087) |
| Total | <u>\$ 277,965</u> | <u>283,560</u> | <u>215,881</u> | <u>157,959</u> | <u>493,846</u> | <u>\$ 441,519</u> |

**YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)

The County also has total outstanding construction commitments at June 30, 2023 of approximately \$34 million. More detailed information about the County's capital assets is included in Note III. D of the Notes to the Financial Statements.

Long-Term Debt. At June 30, 2023, the County had approximately \$123 million in bonds and financing lease - notes payable outstanding versus approximately \$122 million at June 30, 2022, or an increase of approximately \$1 million due to the issuance of the 2023 water and sewer debt of approximately \$24 million, partially offset by scheduled principal payments in 2023. The table below reflects the outstanding balances (in thousands) as of June 30, 2023 and 2022.

| | Governmental Activities | | Business-type Activities | | Total | |
|---------------------------------|------------------------------------|----------------|-------------------------------------|--------------|----------------|-------------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| General Obligation Bonds | \$ 99,372 | 113,195 | - | - | 99,372 | \$ 113,195 |
| Financing Lease - Notes Payable | 1,626 | 1,790 | - | - | 1,626 | 1,790 |
| Revenue Bonds | - | - | 22,480 | 7,060 | 22,480 | 7,060 |
| Total | <u>\$ 100,998</u> | <u>114,985</u> | <u>22,480</u> | <u>7,060</u> | <u>123,478</u> | <u>\$ 122,045</u> |

More detailed information about the County's debt and other long-term liabilities is presented in Note III. E of the Notes to the Financial Statements.

The State limits the amount of non-referendum general obligation debt the County can issue to 8% of the assessed value of all taxable property with the County's legal limits. The County's outstanding debt limit was approximately \$143 million, and the unused legal debt margin was approximately \$110 million as of June 30, 2023.

ECONOMIC FACTORS AND THE 2023 BUDGET

Factors considered in preparing York County's budget for the 2024 fiscal year included:

- Continuing to pay for capital maintenance with the use of the Reserve Fund created in the fiscal 2018 budget.
- A focus on providing the best value to County tax payers with the lowest millage possible to provide the services that York County citizens deserve
- Continued growth
- Appropriate staffing levels
- Significant capital projects

The factors above were considered in adopting the FY 2024 budget, which provided for appropriations of approximately \$148 million for the General Fund. There was a transfer budgeted of approximately \$3.5 million from the General Fund to the Capital Project Fund for a future Sheriff facility. The Debt Service Reserve Fund was established in the FY 2019 budget to set aside funds to pay off the General Obligation debt issued in FY 2016 in FY 2024. Additionally, there was a transfer budgeted of approximately \$949,000 from the General Fund to the Economic Development Fund for the department's operational needs. Furthermore, the adopted budget included resources to meet the Council's goals of providing a responsive and pro-active local government; providing high quality service at comparatively low millage/service rates; continuing to explore improvements in customer satisfaction; maintaining a strong fiscal position; and for providing staff with the resources needed to effectively perform their duties.

The County continues to move forward on significant road projects. In the first half of FY 2018, the County began the fourth Capital Projects Sales Tax Program.

**YORK COUNTY, SOUTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)**

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2023

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general financial overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be sent to the York County Treasurer/Chief Financial Officer, York County, Post Office Box 116, York, South Carolina 29745, or visit the county website at www.yorkcountygov.com.

(This page intentionally left blank.)

Basic Financial Statements

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2023

| | PRIMARY GOVERNMENT | | | |
|--|--------------------|---------------|---------------|----------------|
| | GOVERNMENTAL | BUSINESS-TYPE | | COMPONENT |
| | ACTIVITIES | ACTIVITIES | TOTAL | UNITS |
| ASSETS | | | | |
| Cash and Investments | \$ 558,717,958 | 32,249,667 | 590,967,625 | \$ 7,667,389 |
| Restricted Cash and Investments | 36,244,152 | - | 36,244,152 | - |
| Receivables, Net of Allowances: | | | | |
| Property Taxes | 7,296,434 | - | 7,296,434 | - |
| Accounts | - | 3,935,340 | 3,935,340 | 16,130 |
| Intergovernmental | 24,630,006 | 48,442 | 24,678,448 | - |
| Other | 2,465,683 | - | 2,465,683 | - |
| Due From York County | - | - | - | 1,147,663 |
| Internal Balances | (812,956) | 812,956 | - | - |
| Inventories | - | - | - | 43,404 |
| Prepaid Items | - | - | - | 63,853 |
| Capital Assets: | | | | |
| Non-Depreciable | 47,206,316 | 36,659,273 | 83,865,589 | - |
| Depreciable, Net of Accumulated Depreciation | 230,758,915 | 179,222,096 | 409,981,011 | 580,685 |
| TOTAL ASSETS | 906,506,508 | 252,927,774 | 1,159,434,282 | 9,519,124 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred Refunding Charges | 119,875 | - | 119,875 | - |
| Deferred Pension Charges | 18,852,689 | 589,963 | 19,442,652 | 1,579,895 |
| Deferred OPEB Charges | 4,814,830 | 285,625 | 5,100,455 | 224,503 |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 23,787,394 | 875,588 | 24,662,982 | 1,804,398 |
| LIABILITIES | | | | |
| Accounts Payable | 15,125,979 | 2,371,222 | 17,497,201 | 402,995 |
| Retainage Payable | - | 2,022,641 | 2,022,641 | - |
| Accrued Liabilities | 5,301,001 | 67,848 | 5,368,849 | 146,325 |
| Due to Culture and Heritage Commission (Component Unit) | 1,147,663 | - | 1,147,663 | - |
| Accrued Interest Payable | 972,857 | 88,396 | 1,061,253 | - |
| Funds Held in Escrow | 24,222,263 | - | 24,222,263 | - |
| Unearned Revenue | 27,154,932 | - | 27,154,932 | 988,142 |
| Long-term Liabilities | | | | |
| Refundable Deposits | - | 2,480,858 | 2,480,858 | - |
| Net Other Postemployment Benefit Liability - Due in More Than One Year | 28,264,412 | 1,676,702 | 29,941,114 | 4,607,508 |
| Net Pension Liability - Due in More Than One Year | 112,304,293 | 4,040,546 | 116,344,839 | 11,614,693 |
| Due Within One Year | 18,444,344 | 1,052,018 | 19,496,362 | 261,011 |
| Due in More Than One Year | 100,466,133 | 30,580,784 | 131,046,917 | 268,385 |
| TOTAL LIABILITIES | 333,403,877 | 44,381,015 | 377,784,892 | 18,289,059 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred Pension Credits | 3,224,037 | 76,173 | 3,300,210 | 180,388 |
| Deferred OPEB Credits | 4,381,883 | 259,943 | 4,641,826 | 470,688 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 7,605,920 | 336,116 | 7,942,036 | 651,076 |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 169,717,769 | 190,656,943 | 360,374,712 | 580,685 |
| Restricted for: | | | | |
| Debt Service | 7,499,027 | - | 7,499,027 | - |
| Road Improvements | 277,880,648 | - | 277,880,648 | - |
| Economic Development | 923,280 | - | 923,280 | - |
| Tourism Promotion | 5,674,457 | - | 5,674,457 | - |
| Fire Board / Fire Districts | 19,274,679 | - | 19,274,679 | - |
| Culture and Recreation Support | 19,010,241 | - | 19,010,241 | 211,056 |
| Emergency Telephone System | 1,451,091 | - | 1,451,091 | - |
| Other | 6,609,976 | - | 6,609,976 | - |
| Unrestricted | 81,242,937 | 18,429,288 | 99,672,225 | (8,408,354) |
| TOTAL NET POSITION | \$ 589,284,105 | 209,086,231 | 798,370,336 | \$ (7,616,613) |

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

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2023

| | | | | | NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION | | | |
|---|---------------|-------------------------|--|--|--|-----------------------------|-----------------|--------------------|
| PROGRAM REVENUES | | | | | PRIMARY GOVERNMENT | | | COMPONENT UNITS |
| | | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | CAPITAL GRANTS AND CONTRIBUTIONS | GOVERNMENTAL ACTIVITIES | BUSINESS-TYPE ACTIVITIES | TOTAL | |
| PRIMARY GOVERNMENT: | EXPENSES | | | | | | | |
| Governmental Activities: | | | | | | | | |
| General Government | \$ 58,008,136 | 12,908,233 | 30,251,707 | - | (14,848,196) | - | \$ (14,848,196) | |
| Public Safety | 70,865,289 | 1,282,048 | 2,764,116 | - | (66,819,125) | - | (66,819,125) | |
| Highways, Streets and Sanitation | 48,233,127 | 1,301,010 | 18,340,201 | - | (28,591,916) | - | (28,591,916) | |
| Health and Welfare | 4,610,155 | 3,593,652 | 109,024 | - | (907,479) | - | (907,479) | |
| Culture and Recreation | 22,782,408 | 821,417 | 783,721 | - | (21,177,270) | - | (21,177,270) | |
| Conservation, Transportation and Growth | 1,892,787 | 400,000 | - | - | (1,492,787) | - | (1,492,787) | |
| Interest and Fiscal Charges | 2,752,552 | - | - | - | (2,752,552) | - | (2,752,552) | |
| Total Governmental Activities | 209,144,454 | 20,306,360 | 52,248,769 | - | (136,589,325) | - | (136,589,325) | |
| Business-Type Activities: | | | | | | | | |
| Water and Sewer | 29,065,443 | 27,522,051 | 11,234 | 658,548 | - | (873,610) | (873,610) | |
| Solid Waste | 7,373,889 | 7,576,316 | 5,569 | - | - | 207,996 | 207,996 | |
| Total Business-Type Activities | 36,439,332 | 35,098,367 | 16,803 | 658,548 | - | (665,614) | (665,614) | |
| Total Primary Government | 245,583,786 | 55,404,727 | 52,265,572 | 658,548 | (136,589,325) | (665,614) | (137,254,939) | |
| Component Units: | | | | | | | | |
| York County Library | 8,110,580 | 87,090 | 750,432 | - | | | | \$ (7,273,058) |
| Culture and Heritage Commission | 5,747,846 | 505,729 | 94,788 | 1,207,810 | | | | (3,939,519) |
| Total Component Units | \$ 13,858,426 | 592,819 | 845,220 | 1,207,810 | | | | (11,212,577) |
| General Revenues: | | | | | | | | |
| Property Taxes Levied For: | | | | | | | | |
| General Purposes | | | | | 103,095,838 | - | 103,095,838 | - |
| Debt Service | | | | | 14,135,260 | - | 14,135,260 | - |
| Fire Protection | | | | | 11,672,301 | - | 11,672,301 | - |
| Solid Waste | | | | | 4,637,122 | - | 4,637,122 | - |
| Culture and Recreation | | | | | 24,926,837 | - | 24,926,837 | - |
| County Appropriation | | | | | - | - | - | 12,290,000 |
| Accommodations, Sales and Hospitality Taxes | | | | | 59,758,913 | - | 59,758,913 | - |
| Gain on Sale of Capital Assets | | | | | 4,432,192 | - | 4,432,192 | - |
| Intergovernmental - Not Restricted to Specific Programs | | | | | 11,900,472 | - | 11,900,472 | 68,070 |
| Investment Income | | | | | 11,163,727 | 1,834,220 | 12,997,947 | - |
| Miscellaneous | | | | | 20,047,813 | - | 20,047,813 | 69,063 |
| Transfers | | | | | (17,200,857) | 17,200,857 | - | - |
| Total General Revenues | | | | | 248,569,618 | 19,035,077 | 267,604,695 | 12,427,133 |
| CHANGE IN NET POSITION | | | | | 111,980,293 | 18,369,463 | 130,349,756 | 1,214,556 |
| NET POSITION - Beginning of Year | | | | | 477,303,812 | 190,716,768 | 668,020,580 | (8,831,169) |
| NET POSITION - End of Year | | | | | \$ 589,284,105 | 209,086,231 | 798,370,336 | \$ (7,616,613) |

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

YORK COUNTY, SOUTH CAROLINA

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2023

| | GENERAL FUND | 2003 CAPITAL PROJECTS SALES TAX FUND | PENNIES 3 CAPITAL PROJECTS SALES TAX FUND | PENNIES 4 CAPITAL PROJECTS SALES TAX FUND |
|--|-----------------------|---|--|--|
| ASSETS | | | | |
| Cash and Investments | \$ 502,753,266 | - | - | - |
| Restricted Cash and Investments | 16,290,947 | - | - | - |
| Receivables, Net of Allowances: | | | | |
| Property Taxes | 4,711,444 | - | - | - |
| Intergovernmental | 14,954,741 | - | - | 9,410,048 |
| Other | 1,561,104 | - | - | - |
| Due from Other Funds | 16,621,438 | 35,753,702 | 53,177,940 | 156,149,814 |
| TOTAL ASSETS | \$ 556,892,940 | 35,753,702 | 53,177,940 | 165,559,862 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts Payable | \$ 3,389,185 | - | 1,470,544 | 2,325,496 |
| Accrued Liabilities | 5,015,538 | 8,076 | - | - |
| Due to Culture and Heritage Commission | 1,147,663 | - | - | - |
| Unearned Revenue | 659,981 | - | - | - |
| Funds Held in Escrow | 24,222,263 | - | - | - |
| Due to Other Funds | 428,580,404 | - | - | - |
| TOTAL LIABILITIES | 463,015,034 | 8,076 | 1,470,544 | 2,325,496 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unavailable Revenue - Property Taxes | 4,450,331 | - | - | - |
| Unavailable Revenue - Sales Taxes | - | - | - | 9,410,048 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 4,450,331 | - | - | 9,410,048 |
| FUND BALANCES | | | | |
| Restricted | 5,156,015 | 35,745,626 | 51,707,396 | 153,824,318 |
| Restricted - Solicitor | 232,613 | - | - | - |
| Committed - Other | 23,446,723 | - | - | - |
| Committed - Sheriff | 8,134,647 | - | - | - |
| Committed - Solicitor | 1,362,453 | - | - | - |
| Assigned | 15,000,000 | - | - | - |
| Unassigned | 36,095,124 | - | - | - |
| TOTAL FUND BALANCES | 89,427,575 | 35,745,626 | 51,707,396 | 153,824,318 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 556,892,940 | 35,753,702 | 53,177,940 | 165,559,862 |

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

| RESERVE FUND | DEBT SERVICE RESERVE FUND | AMERICAN RESCUE PLAN | NONMAJOR GOVERNMENTAL FUNDS | TOTAL GOVERNMENTAL FUNDS |
|-------------------------|--------------------------------------|-------------------------------------|--|---|
| - | 55,964,692 | - | - | \$ 558,717,958 |
| - | - | 19,953,205 | - | 36,244,152 |
| 141,634 | - | - | 2,443,356 | 7,296,434 |
| - | - | - | 265,217 | 24,630,006 |
| - | - | - | 904,579 | 2,465,683 |
| 11,926,095 | 1,256,149 | 10,366,110 | 142,551,085 | 427,802,333 |
| 12,067,729 | 57,220,841 | 30,319,315 | 146,164,237 | \$ 1,057,156,566 |
| 74,030 | - | 5,899,814 | 1,966,910 | \$ 15,125,979 |
| - | - | - | 277,387 | 5,301,001 |
| - | - | - | - | 1,147,663 |
| - | - | 24,419,501 | 2,075,450 | 27,154,932 |
| - | - | - | - | 24,222,263 |
| - | - | - | 34,885 | 428,615,289 |
| 74,030 | - | 30,319,315 | 4,354,632 | 501,567,127 |
| 128,937 | - | - | 2,320,143 | 6,899,411 |
| - | - | - | - | 9,410,048 |
| 128,937 | - | - | 2,320,143 | 16,309,459 |
| - | - | - | 85,779,089 | 332,212,444 |
| - | - | - | - | 232,613 |
| 11,864,762 | 57,220,841 | - | 53,710,373 | 146,242,699 |
| - | - | - | - | 8,134,647 |
| - | - | - | - | 1,362,453 |
| - | - | - | - | 15,000,000 |
| - | - | - | - | 36,095,124 |
| 11,864,762 | 57,220,841 | - | 139,489,462 | 539,279,980 |
| 12,067,729 | 57,220,841 | 30,319,315 | 146,164,237 | \$ 1,057,156,566 |

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

YORK COUNTY, SOUTH CAROLINA

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

JUNE 30, 2023

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS **\$ 539,279,980**

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

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets was \$535,237,915 and the accumulated depreciation was \$257,272,684. 277,965,231

Some revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and therefore are unavailable in the funds:

| | |
|----------------|-----------|
| Property Taxes | 6,899,411 |
| Sales Taxes | 9,410,048 |

Deferred refunding charges are amortized over the lives of the bonds in the Statement of Net Position; however, for the governmental funds, deferred refunding charges are expenditures in the year they are incurred. The deferred refunding charges have been shown net of accumulated amortization in the Statement of Net Position. 119,875

The County's proportionate shares of the net pension liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State pension plans are not recorded in the governmental funds but are recorded in the Statement of Net Position. (96,675,641)

Net other postemployment benefits liability and deferred outflows, and deferred inflows of resources related to the County's other postemployment benefits plan are not recorded in the governmental funds but are recorded in the Statement of Net Position. (27,831,465)

Some liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. Those liabilities consist of the following:

| | | |
|--|---------------|---------------|
| Bonds and Financing Leases / Notes Payable | (100,998,134) | |
| Premiums | (10,613,137) | |
| Accrued Interest | (972,857) | |
| Compensated Absences | (7,299,206) | (119,883,334) |

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES **\$ 589,284,105**

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

(This page intentionally left blank.)

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2023

| | GENERAL FUND | 2003 CAPITAL PROJECTS SALES TAX FUND | PENNIES 3 CAPITAL PROJECTS SALES TAX FUND | PENNIES 4 CAPITAL PROJECTS SALES TAX FUND |
|--|-------------------------|---|--|--|
| REVENUES | | | | |
| Property Taxes | \$ 97,931,458 | - | - | - |
| Accommodations, Sales and Hospitality Taxes | 808,552 | 1,119 | - | 54,627,914 |
| Licenses, Fines, Permits and Services | 20,306,361 | - | - | - |
| Intergovernmental | 20,135,635 | - | 1,571 | - |
| Investment Income | 1,795,407 | 688,737 | 1,227,362 | 3,241,588 |
| Miscellaneous | 769,917 | - | - | 18,794,058 |
| TOTAL REVENUES | 141,747,330 | 689,856 | 1,228,933 | 76,663,560 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | 52,519,162 | - | - | - |
| Public Safety | 50,074,573 | - | - | - |
| Highways, Streets and Sanitation | 8,865,205 | 25,569 | 12,175,415 | 7,786,362 |
| Health and Welfare | 4,628,677 | - | - | - |
| Culture and Recreation | 1,216,128 | - | - | - |
| Conservation, Transportation, and Growth | 917,066 | - | - | - |
| Capital Outlay | 4,191,609 | - | - | - |
| Debt Service: | | | | |
| Principal Retirement | - | - | - | - |
| Interest and Fiscal Charges | - | - | - | - |
| TOTAL EXPENDITURES | 122,412,420 | 25,569 | 12,175,415 | 7,786,362 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 19,334,910 | 664,287 | (10,946,482) | 68,877,198 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from Sale of Capital Assets | 4,548,009 | - | - | - |
| Insurance Proceeds | 72,050 | - | - | - |
| Transfers In | - | - | - | - |
| Transfers Out | (11,487,085) | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | (6,867,026) | - | - | - |
| NET CHANGE IN FUND BALANCE | 12,467,884 | 664,287 | (10,946,482) | 68,877,198 |
| FUND BALANCE - Beginning of Year | 76,959,691 | 35,081,339 | 62,653,878 | 84,947,120 |
| FUND BALANCE - End of Year | \$ 89,427,575 | 35,745,626 | 51,707,396 | 153,824,318 |

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

| RESERVE FUND | DEBT SERVICE RESERVE FUND | AMERICAN RESCUE PLAN | NONMAJOR GOVERNMENTAL FUNDS | TOTAL GOVERNMENTAL FUNDS |
|-------------------------|--------------------------------------|-------------------------------------|--|---|
| 5,194,709 | - | - | 56,629,862 | \$ 159,756,029 |
| - | - | - | 4,196,576 | 59,634,161 |
| - | - | - | - | 20,306,361 |
| - | - | 24,545,084 | 19,472,342 | 64,154,632 |
| - | 618,774 | - | 3,591,855 | 11,163,723 |
| (3,637) | - | - | 352,099 | 19,912,437 |
| 5,191,072 | 618,774 | 24,545,084 | 84,242,734 | 334,927,343 |
| - | - | 7,468 | - | 52,526,630 |
| - | - | 4,853,146 | 9,895,686 | 64,823,405 |
| - | - | - | 3,461,502 | 32,314,053 |
| - | - | - | - | 4,628,677 |
| - | - | - | 22,329,452 | 23,545,580 |
| - | - | - | 893,782 | 1,810,848 |
| 1,416,404 | - | 2,483,613 | 14,358,602 | 22,450,228 |
| - | - | - | 13,987,104 | 13,987,104 |
| - | - | - | 4,296,801 | 4,296,801 |
| 1,416,404 | - | 7,344,227 | 69,222,929 | 220,383,326 |
| 3,774,668 | 618,774 | 17,200,857 | 15,019,805 | 114,544,017 |
| - | - | - | - | 4,548,009 |
| - | - | - | 63,327 | 135,377 |
| - | - | - | 16,908,331 | 16,908,331 |
| - | - | (17,200,857) | (5,421,246) | (34,109,188) |
| - | - | (17,200,857) | 11,550,412 | (12,517,471) |
| 3,774,668 | 618,774 | - | 26,570,217 | 102,026,546 |
| 8,090,094 | 56,602,067 | - | 112,919,245 | 437,253,434 |
| 11,864,762 | 57,220,841 | - | 139,489,462 | \$ 539,279,980 |

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

YORK COUNTY, SOUTH CAROLINA

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

YEAR ENDED JUNE 30, 2023

| | |
|--|-----------------------|
| TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS | \$ 102,026,546 |
| Amounts reported for the governmental activities in the Statement of Activities are different because of the following: | |
| Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. This amount represents the change in unavailable revenues for the year. | (1,169,307) |
| Repayment and defeasement of long-term debt is an expenditure or other financing use in the governmental funds, but the repayment and defeasement reduces long-term liabilities in the Statement of Net Position. | 13,987,116 |
| Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. This amount represents the change in this liability for the year. | 144,858 |
| Bond premiums are other financing sources in the year they are received in governmental funds; they are amortized over the lives of the bonds in the Statement of Activities. This amount represents the difference between premiums received during the year and the amortization of the premiums for the year. | 1,759,005 |
| Deferred refunding charges are not recognized by the governmental funds but are amortized over the life of the refunded debt in the Statement of Activities. This amount represents the amortization for the year. | (359,626) |
| Some compensated absences and other expenses reported in the Statement of Activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds. | (1,173,026) |
| Changes in the net other postemployment benefits liability, deferred outflows of resources, and deferred inflows of resources for the County's other postemployment benefits plan for the current year are not reported in the governmental funds but are reported in the Statement of Activities. | 561,089 |
| Changes in the County's proportionate shares of the net pension liability, deferred outflows of resources, and deferred inflows of resources for the current year are not reported in the governmental funds but are reported in the governmental funds but are reported in the Statement of Activities. | 1,798,547 |
| In the Statement of Activities the gain (loss) on disposal of capital assets is reported, whereas in the governmental funds, proceeds from the disposal of capital assets increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the assets disposed. | (115,818) |
| Governmental funds report capital asset additions as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense of \$17,056,377 exceeded capital asset additions of \$11,577,286. | (5,479,091) |
| TOTAL CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES | \$ 111,980,293 |

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

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

JUNE 30, 2023

| | WATER AND SEWER | NONMAJOR SOLID WASTE DISPOSAL | TOTAL PROPRIETARY FUNDS |
|--|-----------------------|-------------------------------------|-------------------------------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash and Cash Equivalents | \$ 32,249,667 | - | \$ 32,249,667 |
| Accounts Receivable, Net of Allowance | 3,247,265 | 688,075 | 3,935,340 |
| Intergovernmental Receivable | - | 48,442 | 48,442 |
| Due from Other Funds | - | 17,399,509 | 17,399,509 |
| TOTAL CURRENT ASSETS | 35,496,932 | 18,136,026 | 53,632,958 |
| NON-CURRENT ASSETS: | | | |
| Capital Assets: | | | |
| Non-Depreciable Capital Assets | 35,016,143 | 1,643,130 | 36,659,273 |
| Depreciable Capital Assets, Net of Accumulated Depreciation | 175,803,643 | 3,418,453 | 179,222,096 |
| TOTAL NON-CURRENT ASSETS | 210,819,786 | 5,061,583 | 215,881,369 |
| TOTAL ASSETS | 246,316,718 | 23,197,609 | 269,514,327 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Pension Charges | 382,450 | 207,513 | 589,963 |
| Deferred OPEB Charges | 183,616 | 102,009 | 285,625 |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 566,066 | 309,522 | 875,588 |
| LIABILITIES | | | |
| CURRENT LIABILITIES: | | | |
| Accounts Payable | 1,966,093 | 405,129 | 2,371,222 |
| Retainage Payable | 1,915,992 | 106,649 | 2,022,641 |
| Accrued Payroll Liabilities | 47,153 | 20,695 | 67,848 |
| Accrued Interest Payable | 88,396 | - | 88,396 |
| Due to Other Funds | 16,586,553 | - | 16,586,553 |
| Current Portion of Compensated Absences | 40,765 | 43,095 | 83,860 |
| Current Portion of Landfill Closure and Postclosure Cost Liability | - | 283,158 | 283,158 |
| Current Portion of Bonds Payable | 685,000 | - | 685,000 |
| TOTAL CURRENT LIABILITIES | 21,329,952 | 858,726 | 22,188,678 |
| NON-CURRENT LIABILITIES: | | | |
| Refundable Deposits | 2,480,858 | - | 2,480,858 |
| Net Other Postemployment Benefits Liability | 1,077,880 | 598,822 | 1,676,702 |
| Compensated Absences | 34,726 | 36,711 | 71,437 |
| Landfill Closure and Postclosure Cost Liability | - | 5,969,921 | 5,969,921 |
| Bonds Payable | 24,539,426 | - | 24,539,426 |
| Net Pension Liability | 2,619,328 | 1,421,218 | 4,040,546 |
| TOTAL NON-CURRENT LIABILITIES | 30,752,218 | 8,026,672 | 38,778,890 |
| TOTAL LIABILITIES | 52,082,170 | 8,885,398 | 60,967,568 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Pension Credits | 49,380 | 26,793 | 76,173 |
| Deferred OPEB Credits | 167,106 | 92,837 | 259,943 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 216,486 | 119,630 | 336,116 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 185,595,360 | 5,061,583 | 190,656,943 |
| Unrestricted | 8,988,768 | 9,440,520 | 18,429,288 |
| TOTAL NET POSITION | \$ 194,584,128 | 14,502,103 | \$ 209,086,231 |

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

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2023

| | WATER AND SEWER | NONMAJOR SOLID WASTE DISPOSAL | TOTAL PROPRIETARY FUNDS |
|---|-----------------------|-------------------------------------|-------------------------------|
| OPERATING REVENUES | | | |
| Sales and Service Charges and Fees | \$ 25,698,330 | 7,545,582 | \$ 33,243,912 |
| Impact and Capacity Fees | 1,674,280 | - | 1,674,280 |
| Intergovernmental | 11,234 | 5,569 | 16,803 |
| Other Operating Revenues | 149,441 | 30,734 | 180,175 |
| TOTAL OPERATING REVENUES | 27,533,285 | 7,581,885 | 35,115,170 |
| OPERATING EXPENSES | | | |
| Purchased Water and Sewer | 13,075,300 | - | 13,075,300 |
| Solid Waste Transfer Fee | - | 4,153,557 | 4,153,557 |
| Salaries and Fringe Benefits | 2,063,043 | 1,194,006 | 3,257,049 |
| Utilities | 660,316 | 23,357 | 683,673 |
| Depreciation | 4,680,344 | 707,517 | 5,387,861 |
| Maintenance and Repairs | 1,774,316 | 147,499 | 1,921,815 |
| Fuel and Oil | 96,716 | 168,300 | 265,016 |
| Tires | 9,286 | 3,849 | 13,135 |
| Tire Disposal Fee | - | 128,194 | 128,194 |
| Recycling Fee | - | 48,006 | 48,006 |
| Specialized Supplies | 4,913,322 | 13,271 | 4,926,593 |
| Insurance | 67,914 | 66,458 | 134,372 |
| Consulting and Contract Services | 567,569 | 394,861 | 962,430 |
| Other Post Employment Benefit Obligation Costs/(Negative Benefit) | (119,258) | 58,117 | (61,141) |
| Landfill Closure and Postclosure Costs | - | 216,444 | 216,444 |
| Other | 338,940 | 50,453 | 389,393 |
| TOTAL OPERATING EXPENSES | 28,127,808 | 7,373,889 | 35,501,697 |
| OPERATING INCOME (LOSS) | (594,523) | 207,996 | (386,527) |
| NON-OPERATING REVENUES (EXPENSES) | | | |
| Investment Income | 1,282,088 | 552,132 | 1,834,220 |
| Interest Expense | (937,635) | - | (937,635) |
| TOTAL NON-OPERATING REVENUES (EXPENSES) | 344,453 | 552,132 | 896,585 |
| INCOME BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS | (250,070) | 760,128 | 510,058 |
| CAPITAL CONTRIBUTIONS AND TRANSFERS | | | |
| Capital Contributions | 658,548 | - | 658,548 |
| Transfers In | 17,200,857 | - | 17,200,857 |
| TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS | 17,859,405 | - | 17,859,405 |
| CHANGE IN NET POSITION | 17,609,335 | 760,128 | 18,369,463 |
| NET POSITION, Beginning of Year | 176,974,793 | 13,741,975 | 190,716,768 |
| NET POSITION, End of Year | \$ 194,584,128 | 14,502,103 | \$ 209,086,231 |

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

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2023

| | WATER AND SEWER | NONMAJOR SOLID WASTE DISPOSAL | TOTAL PROPRIETARY TOTALS |
|---|-----------------------------|-------------------------------------|--------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash Received from Customers and Users | \$ 26,742,338 | 7,525,706 | \$ 34,268,044 |
| Cash Paid to Suppliers | (22,190,398) | (5,516,805) | (27,707,203) |
| Cash Paid to Employees | (2,498,440) | (1,054,674) | (3,553,114) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>2,053,500</u> | <u>954,227</u> | <u>3,007,727</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | | |
| Change in Due from General Fund | 16,240,520 | 382,879 | 16,623,399 |
| Transfers Between Funds | 17,200,857 | - | 17,200,857 |
| NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES | <u>33,441,377</u> | <u>382,879</u> | <u>33,824,256</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| Proceeds from the Sale of Assets | 484,177 | - | 484,177 |
| Acquisition and Construction of Capital Assets | (61,246,923) | (1,889,238) | (63,136,161) |
| Proceeds from Issuing Bonds | 26,704,796 | - | 26,704,796 |
| Principal Paid - Bonds Payable | (8,470,000) | - | (8,470,000) |
| Interest Paid - Bonds Payable | (810,763) | - | (810,763) |
| NET CASH (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES | <u>(43,338,713)</u> | <u>(1,889,238)</u> | <u>(45,227,951)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Investment Income | 1,282,088 | 552,132 | 1,834,220 |
| NET CASH PROVIDED BY INVESTING ACTIVITIES | <u>1,282,088</u> | <u>552,132</u> | <u>1,834,220</u> |
| NET (DECREASE) IN CASH AND CASH EQUIVALENTS | (6,561,748) | - | (6,561,748) |
| CASH AND CASH EQUIVALENTS, Beginning of Year | <u>38,811,415</u> | <u>-</u> | <u>38,811,415</u> |
| CASH AND CASH EQUIVALENTS, End of Year | <u>\$ 32,249,667</u> | <u>-</u> | <u>\$ 32,249,667</u> |
| Reconciliation of Cash and Cash Equivalents to the Statement of Net Position | | | |
| Cash and Cash Equivalents | \$ 32,249,667 | - | \$ 32,249,667 |
| | <u><u>\$ 32,249,667</u></u> | <u><u>-</u></u> | <u><u>\$ 32,249,667</u></u> |

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

(Continued)

YORK COUNTY, SOUTH CAROLINA

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2023

| | WATER AND SEWER | NONMAJOR SOLID WASTE DISPOSAL | TOTAL PROPRIETARY TOTALS |
|--|----------------------------|--|---|
| Reconciliation of Operating Income to Net Cash Provided By Operating Activities: | | | |
| Operating Income (Loss) | \$ (594,523) | 207,996 | \$ (386,527) |
| Adjustments to Reconcile Operating Income to Net Cash Provided By (Used in) Operating Activities: | | | |
| Depreciation | 4,680,344 | 707,517 | 5,387,861 |
| (Increase) Decrease in Assets: | | | |
| Accounts Receivable | (897,824) | (8,210) | (906,034) |
| Intergovernmental Receivable | - | (47,969) | (47,969) |
| Deferred Pension Charges | 68,740 | (4,545) | 64,195 |
| Deferred OPEB Charges | 14,098 | (13,038) | 1,060 |
| Increase (Decrease) in Liabilities: | | | |
| Accounts Payable and Accrued Liabilities | (805,977) | 3,937 | (802,040) |
| Accrued Payroll Liabilities | (49,088) | (28,231) | (77,319) |
| Compensated Absences | 21,334 | 26,910 | 48,244 |
| Landfill Closure and Postclosure Cost Liability | - | (48,376) | (48,376) |
| Other Postemployment Benefit Obligation | (98,225) | 69,575 | (28,650) |
| Customer Deposits | 106,877 | - | 106,877 |
| Net Pension Liability | 45,218 | 263,250 | 308,468 |
| Deferred Pension Credits | (377,343) | (165,169) | (542,512) |
| Deferred OPEB Credits | (60,131) | (9,420) | (69,551) |
| Total Adjustments | 2,648,023 | 746,231 | 3,394,254 |
| Net Cash Provided by Operating Activities | \$ 2,053,500 | 954,227 | \$ 3,007,727 |

**Schedule of Noncash Investing, Capital and Financing
Activities:**

| | | | |
|---|------------|---|------------|
| Acquisition of Capital Assets Through Developer Contributions | \$ 658,548 | - | \$ 658,548 |
| Amortization of Bond Premium | (218,904) | - | (218,904) |
| Amortization of Deferred Refunding Charges | \$ 278,658 | - | \$ 278,658 |

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

YORK COUNTY, SOUTH CAROLINA

**STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS**

JUNE 30, 2023

| | <u>CUSTODIAL FUNDS</u> |
|--|-------------------------------|
| ASSETS | |
| Cash and Investments | \$ 234,747,856 |
| Receivables, Net of Allowances: | |
| Property Taxes | 24,489,242 |
| TOTAL ASSETS | <u>\$ 259,237,098</u> |
| LIABILITIES | |
| Accounts Payable | \$ 2,259,054 |
| Uncollected Taxes | 23,687,124 |
| TOTAL LIABILITIES | <u>25,946,178</u> |
| NET POSITION | |
| Restricted - For Individuals, Organizations, or Other Governments | 233,290,920 |
| TOTAL NET POSITION | <u>\$ 233,290,920</u> |

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

YORK COUNTY, SOUTH CAROLINA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS**

YEAR ENDED JUNE 30, 2023

| | <u>CUSTODIAL FUNDS</u> |
|------------------------------------|-------------------------------|
| ADDITIONS | |
| Property Taxes | \$ 473,617,934 |
| Bond Proceeds | 57,714,658 |
| Impact Fees | 9,575,653 |
| Intergovernmental | 324,027,895 |
| Investment Income | 9,148,971 |
| Inmate Funds Collected | 11,593 |
| Transfers In | 7,358,500 |
| Miscellaneous | 2,530 |
| TOTAL ADDITIONS | <u>881,457,734</u> |
| DEDUCTIONS | |
| Taxes and Fees Paid to Governments | 744,658,170 |
| Bond Payments | 129,941,135 |
| Inmate Funds Disbursed | 16,004 |
| Transfers Out | 7,358,500 |
| TOTAL DEDUCTIONS | <u>881,973,809</u> |
| CHANGE IN FIDUCIARY NET POSTION | (516,075) |
| NET POSITION - Beginning of Year | <u>233,806,995</u> |
| NET POSITION - End of Year | <u><u>\$ 233,290,920</u></u> |

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

York County, South Carolina (the “County”) was first established in 1785. The County is governed by a seven-member County Council under the Council-Manager form of government. Members are elected from single member districts and serve four-year staggered terms. The County Council appoints a County Manager who serves as the chief administrative officer executing the policies and legislative actions of County Council; he serves at the pleasure of the County Council. The County provides the following services: general government; public safety; highways, streets and sanitation; health and welfare; culture and recreation; and, conservation, transportation and growth.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to governmental agencies. 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 County’s accounting policies are described below.

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

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

Blended component units, although legally separate entities, are in substance, part of the government’s operations and data from these units are combined with data of the primary government in the fund financial statements. The County does not have any blended component units. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize they are legally separate from the County. The County has two nonmajor discretely presented component units, York County Library and Culture and Heritage Commission of York County, each of which has a June 30 fiscal year end.

York County Library: York County Library (the “Library”) provides services to the residents of the County utilizing several branches throughout the County. The Library’s Board of Trustees, its governing authority, was created by an ordinance of the York County Council on April 16, 1979. York County Council appoints all of the members of the Library’s Board of Trustees. The Library is fiscally dependent on the County because the County provides an annual appropriation to the Library representing the majority of the Library’s funding; approximately \$7,970,000 was provided to the Library during the year ended June 30, 2023. The Library is also required to submit its annual budget to County Council for approval. The Library is presented as a governmental fund type. The financial statements of the Library are available at the Library’s administrative office located at 1818 2nd Baxter Crossing in Fort Mill, South Carolina.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Culture and Heritage Commission of York County: Culture and Heritage Commission of York County (the “Commission”) operates and maintains a museum and historical sites owned by the County. Exhibits and programs are provided by staff and volunteers. The Commission’s Board of Trustees, its governing authority, was created by an ordinance of the York County Council on October 20, 1997. York County Council appoints all of the members of the Commission’s Board of Commissioners. The Commission is fiscally dependent on the County because the County provides an annual appropriation to the Commission representing the majority of the Commission’s funding; approximately \$4,320,000 was provided to the Commission during the year ended June 30, 2023. The Commission is also required to submit its annual budget to County Council for approval. The Commission is presented as a governmental fund type. The financial statements of the Commission are available at the Commission’s administrative office located at 4621 Mount Gallant Road in Rock Hill, South Carolina.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

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

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support.

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

The **government-wide financial statements** are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Non-exchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, includes property taxes, grants and donations. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues 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.

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

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Fund financial statements report detailed information about the County. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

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

Governmental **fund financial statements** are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes, intergovernmental revenues, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be measurable and susceptible to accrual and so have been recognized as revenues of the current fiscal period. For this purpose, the government considers property taxes to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenues (i.e., grants) represent reimbursable costs which have been incurred by the County but not reimbursed by the grantor agency and are considered available if collected within 60 days. A 60-day availability period is also generally used for revenue recognition for all other governmental fund revenues.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, lease expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payments are due and payable. Capital asset acquisitions are reported as capital outlay expenditures in governmental funds. Proceeds of long-term debt and acquisitions under leases are reported as other financing sources.

Governmental Fund Types are those through which most governmental functions of the County are financed. The County's expendable financial resources and related assets and liabilities (except for those accounted for in the proprietary funds and fiduciary funds) are accounted for through governmental funds.

The County reports the following major and nonmajor governmental funds and fund types:

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

The **2003 Capital Projects Sales Tax Fund, a major fund, a capital projects fund**, is used to account for and report the revenues generated by the collection of an additional one percent sales tax for purchases made in York County. This additional sales tax was approved by a County referendum in 2003. Expenditures are restricted to roadwork approved in the referendum. This funding source expired in 2010.

The **Pennies 3 Capital Projects Sales Tax Fund, a major fund, a capital projects fund**, is used to account for and report the revenues generated by the collection of an additional one percent sales tax for purchases made in York County. This additional sales tax was approved by a County referendum in 2011. Expenditures are restricted to roadwork approved in the referendum. This funding source expired in 2018.

The **Pennies 4 Capital Projects Sales Tax Fund, a major fund, a capital projects fund**, is used to account for and report the revenues generated by the collection of an additional one percent sales tax for purchases made in York County. This additional sales tax was approved by a County referendum in 2017. Expenditures are restricted to roadwork approved in the referendum. This funding source is anticipated to expire in 2025.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The *Reserve Fund, a major fund*, was established to enable the County to fund Capital requirements. The purpose of this fund is to fund assets that normally would be purchased with debt being issued. This fund will allow the County to accrue funds in reserve to acquire specific capital assets identified in the County Capital Plan for Infrastructure & Technology.

The *Debt Service Reserve Fund, a major fund*, was established to allow the County to accrue funds in a reserve for future debt requirements. The purpose of the fund is to pay off the 2016 General Obligation Bond when allowable in fiscal year 2024.

The *American Rescue Plan Fund, a major fund*, is used to account for and report financial resources from the Coronavirus State and Local Fiscal Recovery Funds (“SLFRF”), a program authorized by the America Rescue Plan Act. These restricted funds directly provided to York County are being expended to support the county’s response to and recovery from the COVID-19 public health emergency. The County has expended money on projects that are eligible under the following SLFRF categories: continuation of government services, investment in water & sewer infrastructure, and response to the public health impacts of the pandemic.

The *Special Revenue Funds, nonmajor funds*, are used to account for and report the proceeds of specific revenue sources (that are expected to continue to comprise a substantial portion of the inflows of the fund) that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Resources restricted to expenditure 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; the use of special revenue funds is not required unless they are legally mandated. The County has the following nonmajor special revenue funds:

| | |
|---------------------------------|--------------------------------|
| Local Hospitality Tax | Rural Fire Districts * |
| York County Rural Fire | Solid Waste Collection |
| Economic Development Operations | Solicitor’s Drug Forfeiture |
| Emergency Telephone System | Lake Wylie Recreation District |
| Recreation | Catawba Bend Preservation |
| Bethel/Lake Wylie Preservation | Title IV-D Incentive Funding |
| Public Defender | County Support – York County |
| Sheriff Equitable Sharing | Library |
| County Support – Culture & | County Support – York |
| Heritage Commission | Technical College |

* The Rural Fire Districts include Bethesda Fire, Flint Hill Fire, Lesslie Rural Fire, Newport Fire, Oakdale Fire, Riverview Fire, and Bethel Rural Fire Districts.

The other *Capital Projects Funds, nonmajor funds*, are used to account for and report financial resources that are restricted, committed, or assigned for expenditures of capital outlay related to the acquisition or construction of major capital facilities (other than those financed by the proprietary funds). These funds are also used to carry on specified ongoing major improvement projects or major equipment acquisitions usually spanning more than one fiscal year. The County has the following nonmajor capital projects funds:

| | |
|------------------------------|----------------------|
| C Funds | Capital Improvements |
| Traffic Impact Analysis Fund | |

The *Debt Service Fund, a nonmajor fund*, is used to account for and report financial resources that are restricted, committed, or assigned for expenditures for principal and interest.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Proprietary Fund Types are accounted for based on the economic resources measurement focus and use of the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of enterprise funds are primarily charges for services and fees. Operating expenses for enterprise funds include the expense for providing goods and services, administrative expenses, maintenance, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. Proprietary funds are made up of two classes: enterprise funds and internal service funds. The County has two enterprise funds; it does not have any internal service funds.

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The County has the following enterprise funds:

The **Water and Sewer Fund, a major fund**, is used to account for the County's water and sewer system operations.

The **Solid Waste Disposal Fund, a nonmajor fund**, is used to account for the County's landfill operations.

Fiduciary Fund Types include the *Custodial Funds*, which are generally used to account for assets that the government holds on behalf of others, including municipalities, school districts, special districts and other agencies that use the County as a depository of property taxes that are collected on behalf of the other governments. The custodial funds are custodial in nature and do not present results of operations.

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity

1. Cash, Cash Equivalents and Investments

For purposes of the statement of cash flows for the Enterprise Funds, the County considers all highly liquid investments (including restricted assets) with original maturities of three months or less when purchased to be cash equivalents. Securities with an initial maturity of more than three months (from when initially purchased) are considered to be investments.

The County Treasurer commingles 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. The purpose of commingling funds is to obtain maximum return 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 funds.

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

1. Cash, Cash Equivalents and Investments (Continued)

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

The County's cash investment objectives are preservation of capital, liquidity, and yield. Investments are reported at fair value, which is normally determined on quoted market prices. The County currently or in the past year has primarily used the following investments in its operating activities:

- South Carolina Local Government Investment Pool ("LGIP" or "Pool") investments are invested with the South Carolina State Treasurer's Office, which established the South Carolina Pool pursuant to Section 6-6-10 of the South Carolina Code. The Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. In accordance with GASB Statement No. 31 *"Accounting and Financial Reporting for Certain Investments and for External Investment Pools"*, and GASB Statement No. 72 *"Fair Value Measurement and Application"*, investments are carried at fair value determined annually based upon (a) quoted market prices for identical or similar investments or (b) observable inputs other than

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

1. Cash, Cash Equivalents and Investments (Continued)

quoted market prices. The total fair value of the Pool is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of \$1.00. Funds may be deposited by Pool participants at any time and may be withdrawn upon 24 hours' notice. Financial statements for the Pool may be obtained by writing the Office of State Treasurer, Local Government Investment Pool, P.O. Box 11778, Columbia, SC 29211-1960.

- Open-end mutual funds which are primarily invested in money market mutual funds which invest in short term obligations of the United States government and related agencies.
- United States securities are generally treasury notes, treasury bonds, treasury bills, and related securities which are debt obligations of the U.S. government (lending money to the federal government for a specified period of time). These debt obligations are backed by the "full faith and credit" of the government, and thus by its ability to raise tax revenues and print currency, U.S. Treasury securities are considered the safest of all investments.
- Agency securities are securities that are generally backed by mortgage loans, and due to their creation from particular corporations that are sponsored by the U.S. government, they enjoy credit protection based on either an implicit or explicit guarantee from the U.S. Government.

2. Restricted Assets

The County established certain accounts for assets restricted for specific purposes, typically by outside parties or legal agreement. Certain bond indentures require the establishment of (i) maximum annual principal and interest payments, unless a surety bond was provided; (ii) the next succeeding principal and accrued interest payment; and (iii) bond or notes payable proceeds to be used for construction purposes as required in the bond or note agreement.

3. Receivables and Payables

Transactions among funds that would be treated as revenues and expenditures or expenses if they involved organizations external to the County 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. 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. Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "Due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All customer and property tax receivables are shown net of an allowance for uncollectible amounts. The allowance for customer accounts receivable is computed based upon an estimate of collections within each aging category; the allowance as of June 30, 2023 was approximately \$249,000. The allowance for property taxes receivable of approximately \$844,000 at June 30, 2023 for the governmental funds is based upon historical data applied to the outstanding balance at the end of the fiscal year.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

4. Inventories, Prepaids, and Other Assets

Inventories and Prepaid items in the governmental funds are accounted for using the purchase method (expensed when paid). For economic development purposes, the County occasionally builds speculative or “spec” buildings in order to attract companies to locate their operations in the County. The County sells these spec buildings; they are not used in County operations. Properties on hand as of fiscal year-end are recorded at the lower of cost or market and are reflected in Other Assets in the financial statements.

5. Capital Assets

Capital assets, which include property, buildings, water and sewer systems, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets other than infrastructure are defined by the government as assets with an initial individual cost of more than \$10,000 and an estimated useful life of two years or more. The County has various minimum capitalization thresholds for infrastructure assets based on the type of infrastructure. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. 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. Donated capital assets are recorded at estimated acquisition value (as estimated by the County) on the date donated. Major outlays for capital assets and improvements are capitalized as projects are constructed.

All reported capital assets, except land and construction in progress, are depreciated. Depreciation is provided using the straight-line method over the following estimated useful lives:

| | |
|-----------------------------------|-------------|
| Buildings and Improvements | 30 years |
| Infrastructure | 10-30 years |
| Water and Sewer Systems | 10-50 years |
| Furniture, Fixtures and Equipment | 5-10 years |

6. Compensated Absences

It is the County’s policy to permit employees to accumulate earned but unused personal leave benefits. Vacation benefits are paid when taken up to a 45-day maximum that may be accumulated; any unused portion of vacation leave (45-day maximum) is payable upon termination, retirement or death. No liability is reported for unpaid accumulated sick leave as the County does not pay any unused sick leave upon separation of service. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability is recorded in the governmental fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

7. Long-term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred, if material, and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Amortization of premiums and discounts are included in interest expense. Bonds payable are reported net of the applicable bond premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses.

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 issuances of long-term debt is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

8. Deferred Outflows / Inflows of Resources

In addition to assets, the Statement of Net Position and the Balance Sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County currently has three types of deferred outflows of resources: (1) The County reports deferred refunding charges in its Statement of Net Position. (2) The County reports *deferred pension charges* in its Statement of Net Position in connection with its participation in the South Carolina Retirement System and the South Carolina Police Officers Retirement System. (3) The County reports *deferred OPEB charges* in its Statement of Net Position in connection with the Agent Multiple-Employer Defined Benefit OPEB Plan. The *deferred pension and OPEB charges* are either (a) recognized in the subsequent period as a reduction of the net pension/OPEB liability (which includes contributions made after the measurement date) or (b) amortized in a systematic and rational method as pension/OPEB expense in future periods in accordance with GAAP.

In addition to liabilities, the Statement of Net Position and the Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County currently has four types of deferred inflows of resources: (1) The County reports unavailable revenue for property taxes only in the governmental funds Balance Sheet; it is deferred and recognized as an inflow of resources (revenues) in the period the amounts become available. (2) The County reports unavailable revenue for sales taxes only in the governmental funds balance sheet; it is deferred and recognized as an inflow of resources (sales tax revenues) in the period the amounts become available. (3) The County also reports deferred pension credits in its Statement of Net Position in connection with its participation in the South Carolina Retirement System and South Carolina Police Officers Retirement System. (4) The County reports deferred OPEB credits in its Statement of Net position in connection with the Agent Multiple-Employer Defined benefit OPEB plan. The deferred pension and OPEB credits are amortized in a systematic and rational method and recognized as a reduction of pension expense in future periods in accordance with GAAP.

9. Net Position and Fund Balances

Government-Wide and Proprietary Fund Statements

Equity is classified as net position and displayed in three components:

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

9. Net Position and Fund Balances (Continued)

Government-Wide and Proprietary Fund Statements (Continued)

- a) *Net investment in capital assets.* Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b) *Restricted net position.* Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) *Unrestricted net position.* All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

Governmental Fund Statements

In accordance with GAAP, the County classifies its governmental fund balances as follows:

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

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

Committed – includes amounts that are constrained for specific purposes that are internally imposed by the government through formal action made by the County Council, which is the highest level of decision making authority, by the adoption of an ordinance before the end of the reporting period. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

Assigned – includes amounts that are intended to be used for specific purposes that are neither considered restricted or committed and that such assignments are made before the report issuance date. The County Manager and Assistant County Manager/CFO/Treasurer, per the County’s financial policy, has the authority to assign fund balance amounts to a specific purpose.

Unassigned – includes amounts that do not qualify to be accounted for and reported in any of the other fund balance categories. This classification represents the amount of fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

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

The County Council has adopted a General Fund minimum unassigned fund balance target of 25% of the next year’s expenditure budget. The unassigned fund balance in the General Fund as of June 30, 2023, is approximately \$36,095,000 or 25% of the original expenditures budget of approximately \$143,676,000 for fiscal year 2024.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

10. Pensions and Other Postemployment Benefits

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

11. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditures are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration. Encumbrances outstanding at year end are reported as commitments of fund balances because they will be reappropriated and honored during the subsequent year. They do not constitute expenditures or liabilities.

12. Fair Value

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

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County can access at the measurement date.
- Level 2 – Inputs to the valuation methodology, other than quoted prices included in Level 1, that are observable for an asset or liability either directly or indirectly and include:
 - Quoted prices for similar assets and liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted market prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Net Position or Equity (Continued)

12. Fair Value (Continued)

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

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

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

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

13. Accounting Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the County's management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted for the General Fund and for the following funds: 2003 Capital Projects Sales Tax Fund, Pennies 3 Capital Projects Sales Tax Fund, Pennies 4 Capital Projects Sales Tax Fund, Reserve Fund, Debt Service Reserve Fund, American Rescue Plan Fund, Local Hospitality Tax Fund, Rural Fire Districts Fund, York County Rural Fire Fund, Solid Waste Collection Fund, Economic Development Operations, Emergency Telephone System Fund, Recreation Fund, Lake Wylie Recreation Fund, Bethel Lake Wylie Preservation Fund, Catawba Bend Preservation Fund, County Support – Cultural and Heritage Commission Fund, County Support – York County Library Fund, County Support – York Technical College Fund, Water and Sewer Fund, and Solid Waste Disposal Fund. Formal budgetary policies are not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through General Obligation Bond indenture provisions.

The budget process begins in January each year with a comprehensive work session in which the Finance Department and County Manager staff meet with all department heads to discuss current and future trends, needs and goals. Department heads submit comprehensive lists of programs, projects and initiatives to be considered. During April, May, and June, formal budget workshops are held. The Council holds a public hearing, and a final budget must be adopted no later than June 30.

The adopted budget specifies expenditure limits for each County department. Fund expenditures may not exceed amounts appropriated by the County Council. Unencumbered appropriations lapse at fiscal year-end. Line item transfers within operating departments are approved by the County Manager or Chief Financial Officer; any additional appropriations and transfers between funds are approved by the County Council. The legal level of budgetary control (i.e., the level at which expenditures may not exceed appropriations) is the department.

During the year ending June 30, 2023, there were no budget amendments made to the General Fund budget.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES

A. Deposits and Investments

Deposits

Custodial Credit Risk for Deposits: Custodial credit risk for deposits is the risk that, in the event of a bank failure, the County's deposits might not be recovered. The County does not have a deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2023, none of the County's bank balances of approximately \$365,652,000 (which had a recorded value of approximately \$356,870,000) were exposed to custodial credit risk.

Investments

As of June 30, 2023, the County had the following investments:

| Investment Type | Fair Value | Fair Value Level (1) | Moody's | Credit Ratings S&P | Fitch | Weighted Average Maturity |
|--|-----------------------|----------------------|-------------|--------------------|-------------|---------------------------|
| South Carolina Local Government Investment Pool | \$ 344,964,253 | NAV | Unrated | Unrated | Unrated | < 1 yr |
| United States Securities | 156,634,174 | Level 1 | A or higher | A or higher | A or higher | > 1 yr |
| Government Obligations Money Market Mutual Funds | 3,491,491 | Level 1 | * | * | * | < 1 yr |
| Total Investments | <u>\$ 505,089,918</u> | | | | | |

* U.S. government securities are not considered to have credit risk. Credit ratings for these investments have not been disclosed.

(1) See Note I.C.12 for details of the County's fair value hierarchy.

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

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

Custodial Credit Risk for Investments: Custodial credit risk for investments is the risk that, in the event of a counterparty failure, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have an investment policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2023, none of the County's investments were exposed to custodial credit risk for investments.

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

A. Deposits and Investments (Continued)

Reconciliation to the Financial Statements

A reconciliation of cash and investments as shown in the Statements of Net Position and the Statement of Fiduciary Assets and Liabilities is as follows:

| Description: | Amount |
|--|-----------------------|
| Carrying Amount of Deposits | \$ 356,869,715 |
| Fair Value of Investments | 505,089,918 |
| Total | <u>\$ 861,959,633</u> |
| Statement of Net Position: | |
| Cash and Investments | \$ 590,967,625 |
| Restricted Cash and Investments | 36,244,152 |
| Statement of Fiduciary Assets and Liabilities: | |
| Cash and Cash Equivalents | 234,747,856 |
| Total | <u>\$ 861,959,633</u> |

Additional disclosure regarding the County's deposits and investments is located at Note I.C.

B. Property Taxes, Receivables, and Unearned / Unavailable Revenue

The County bills and collects property taxes for itself and all other taxing entities within the County. Property taxes are levied and billed in October on the assessed value of real and personal property, excluding vehicles, as of December 31, of the calendar year preceding the fiscal year. The levy date for vehicles 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. Taxes on all property other than vehicles are payable without penalty until January 15th of the following year. Penalties are assessed on unpaid taxes on the following dates:

| | |
|--------------------------|------------------|
| January 15 th | 3% |
| February 1 st | an additional 7% |
| March 16 th | an additional 5% |

The County recognizes property taxes in the period for which they are levied and available for financing current expenditures. Property taxes receivable represents delinquent real and personal taxes for the past ten years, less an allowance for amounts estimated to be uncollectible. For the governmental funds, all net property taxes receivable at year-end, except those collected within 60 days, are recorded as unavailable revenue and thus not recognized as revenue until collected.

The government-wide financial statements and the governmental funds defer revenue recognition in connection with resources that have been received, but not yet earned. In addition, governmental funds report unavailable revenue in the fund financial statements in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

YORK COUNTY, SOUTH CAROLINA**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED JUNE 30, 2023****III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)****B. Property Taxes, Receivables, and Unearned / Unavailable Revenue (Continued)**

As of June 30, 2023, the various components of unearned / unavailable revenue reported in the financial statements for governmental funds were as follows:

| | | |
|--------------------------------------|----|------------|
| Unearned revenue | \$ | 27,154,932 |
| Unavailable revenue - property taxes | | 6,899,411 |
| Unavailable revenue - sales taxes | \$ | 9,410,048 |

C. Interfund Balances and Transfers

The composition of interfund balances at June 30, 2023 is as follows:

| | Receivable | Payable |
|---|-----------------------|-----------------------|
| General Fund | \$ 16,621,438 | \$ 428,580,404 |
| 2003 Capital Projects Sales Tax Fund | 35,753,702 | - |
| Pennies 3 Capital Projects Sales Tax Fund | 53,177,940 | - |
| Pennies 4 Capital Projects Sales Tax Fund | 156,149,814 | - |
| Reserve Fund | 11,926,095 | - |
| Debt Service Reserve Fund | 1,256,149 | - |
| American Rescue Plan | 10,366,110 | - |
| Nonmajor Governmental Funds | 142,551,085 | 34,885 |
| Water and Sewer Fund | - | 16,586,553 |
| Solid Waste Disposal Fund | 17,399,509 | - |
| Total | <u>\$ 445,201,842</u> | <u>\$ 445,201,842</u> |

Interfund balances largely result from the fact that the General Fund is the main depository account for the County, including the property taxes and sales tax collections, as well as receipts from grants and user charges for all governmental funds. The General Fund also disburses monies for these funds, which reduces interfund balances. Balances also result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the year ended June 30, 2023, consisted of the following:

| | Transfer In | Transfer Out |
|-----------------------------|----------------------|----------------------|
| General Fund | \$ - | \$ 11,487,085 |
| Water and Sewer Fund | 17,200,857 | |
| American Rescue Plan | - | 17,200,857 |
| Nonmajor Governmental Funds | 16,908,331 | 5,421,246 |
| Total | <u>\$ 34,109,188</u> | <u>\$ 34,109,188</u> |

Transfers are used (1) to move revenues from the fund that a statute or budget requires to collect them to the fund that a statute or budget requires to expend them, and (2) to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Approximately \$10,600,000 from the General Fund was transferred to the Capital Improvements Fund for additional funding for various capital improvements. Approximately \$887,000 was transferred from the General Fund to Nonmajor Governmental Funds to fund economic development operations. Approximately \$17,201,000 was transferred from the American Rescue Plan to the Water and Sewer Fund for capital related expenditures. Approximately \$2,372,000 was transferred from the Local Hospitality Tax Fund to the Catawba Bend Preservation Fund for debt service payments and operations. Approximately \$2,688,000 was transferred from the Capital Improvements Fund to the

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

C. Interfund Balances and Transfers (Continued)

Catawba bend Preservation Fund for capital related expenditures. Approximately \$362,000 was transferred from the Recreation Fund to the Lake Wylie Recreation District Fund for operations.

D. Capital Assets

Governmental capital asset activity for the year ended June 30, 2023, is as follows:

| | Beginning Balance | Additions | Disposals | Transfers | Ending Balance |
|---|----------------------|--------------|-----------|-------------|-------------------|
| Capital Assets, Non-Depreciable: | | | | | |
| Land | \$ 41,312,441 | - | (16,000) | - | \$ 41,296,441 |
| Construction in Progress | 2,217,706 | 5,624,651 | (86,200) | (1,846,282) | 5,909,875 |
| Total Capital Assets, Non-Depreciable | 43,530,147 | 5,624,651 | (102,200) | (1,846,282) | 47,206,316 |
| Capital Assets, Depreciable: | | | | | |
| Infrastructure | 127,540,313 | - | - | 831,122 | 128,371,435 |
| Buildings and Improvements | 272,056,774 | - | - | 1,015,160 | 273,071,934 |
| Furniture, Fixtures and Equipment | 81,028,223 | 5,952,635 | (392,628) | - | 86,588,230 |
| Total Capital Assets, Depreciable | 480,625,310 | 5,952,635 | (392,628) | 1,846,282 | 488,031,599 |
| Less: Accumulated Depreciation For: | | | | | |
| Infrastructure | 95,854,037 | 4,586,611 | - | - | 100,440,648 |
| Buildings and Improvements | 84,128,454 | 8,741,623 | - | - | 92,870,077 |
| Furniture, Fixtures and Equipment | 60,612,826 | 3,728,143 | (379,010) | - | 63,961,959 |
| Total Accumulated Depreciation | 240,595,317 | 17,056,377 | (379,010) | - | 257,272,684 |
| Total Capital Assets, Depreciable, Net | 240,029,993 | (11,103,742) | (13,618) | 1,846,282 | 230,758,915 |
| Governmental Activities Capital Assets, Net | \$ 283,560,140 | (5,479,091) | (115,818) | - | \$ 277,965,231 |

Depreciation expense for governmental activities for the year ended June 30, 2023 was charged to County functions as follows:

| | |
|--|----------------------|
| General Government | \$ 3,058,995 |
| Public Safety | 6,299,588 |
| Highways, Streets and Sanitation | 6,424,183 |
| Culture and Recreation | 1,270,882 |
| Conservation, Transportation and Growth | 2,729 |
| Total Governmental Activities Depreciation | <u>\$ 17,056,377</u> |

Construction Commitments

At June 30, 2023, the County had commitments under contracts for construction of various projects not completed totaling approximately \$33,559,000 comprised of approximately \$21,731,000 for governmental activities and approximately \$11,828,000 for business-type activities.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

D. Capital Assets (Continued)

Business-Type capital asset activity for the year ended June 30, 2023, is as follows:

| | Beginning Balance | Additions | Disposals | Transfers | Ending Balance |
|--|----------------------|------------|-----------|--------------|-------------------|
| Capital Assets, Non-Depreciable: | | | | | |
| Land | \$ 576,638 | - | - | - | \$ 576,638 |
| Construction in Progress | 24,157,864 | 25,963,415 | (484,177) | (13,554,467) | 36,082,635 |
| Total Capital Assets, Non-Depreciable | 24,734,502 | 25,963,415 | (484,177) | (13,554,467) | 36,659,273 |
| Capital Assets, Depreciable: | | | | | |
| Buildings and Improvements | 3,663,017 | - | - | - | 3,663,017 |
| Water and Sewer System | 177,923,120 | 37,008,548 | - | 13,554,467 | 228,486,135 |
| Furniture, Fixtures and Equipment | 11,130,417 | 822,746 | (560,634) | - | 11,392,529 |
| Total Capital Assets, Depreciable | 192,716,554 | 37,831,294 | (560,634) | 13,554,467 | 243,541,681 |
| Less: Accumulated Depreciation For: | | | | | |
| Buildings and Improvements | 3,153,251 | 26,270 | - | - | 3,179,521 |
| Water and Sewer System | 49,233,191 | 4,427,263 | - | - | 53,660,454 |
| Furniture, Fixtures and Equipment | 7,105,916 | 934,328 | (560,634) | - | 7,479,610 |
| Total Accumulated Depreciation | 59,492,358 | 5,387,861 | (560,634) | - | 64,319,585 |
| Total Capital Assets, Depreciable, Net | 133,224,196 | 32,443,433 | - | 13,554,467 | 179,222,096 |
| Business-Type Activities Capital Assets, Net | \$ 157,958,698 | 58,406,848 | (484,177) | - | \$ 215,881,369 |

During the year ended June 30, 2023, the County recorded approximately \$659,000 in water and sewer system infrastructure contributed by developers. Depreciation expense of approximately \$4,680,000 and \$708,000 was charged to the Water and Sewer Fund and Solid Waste Fund, respectively.

E. Long-term Obligations

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for its governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The primary source of revenue for repayment of general obligation bonds is property taxes; the Debt Service Fund is used to service the general obligation bonds. The County issues revenue bonds to provide funds for the acquisition and construction of major capital facilities for the water and sewer system. The Combined Utility System Revenue Bonds are payable from revenues derived by the County from the operation of its water and sewer system and monies on deposit established pursuant to the bond ordinance. The County has also entered into several financing leases / notes payable arrangements for equipment and vehicles. General Fund resources and the Rural Fire District Special Revenue Fund resources typically are used to service these obligations. Accrued general leave liabilities have been liquidated primarily by the General Fund and the enterprise funds based on their respective employees.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

E. Long-term Obligations (Continued)

Presented below is a summary of changes in long-term obligations for the year ended June 30, 2023:

| Long-Term Obligations | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--|-----------------------|-------------------|-------------------|--------------------|------------------------|
| Governmental Activities: | | | | | |
| General Obligation Bonds - Public | | | | | |
| Series 2014 | \$ 8,545,000 | - | 4,210,000 | 4,335,000 | \$ 4,335,000 |
| Series 2016 | 72,800,000 | - | 6,720,000 | 66,080,000 | 7,060,000 |
| Series 2019A | 6,720,000 | - | 830,000 | 5,890,000 | 870,000 |
| Series 2019B | 15,130,000 | - | 1,100,000 | 14,030,000 | 1,145,000 |
| Series 2021 | 10,000,000 | - | 962,841 | 9,037,159 | 949,583 |
| Total - General Obligation Bonds | 113,195,000 | - | 13,822,841 | 99,372,159 | 14,359,583 |
| Financing Lease - Notes Payable - Direct | 1,790,251 | - | 164,275 | 1,625,976 | 143,189 |
| Premiums | 12,372,141 | - | 1,759,005 | 10,613,136 | - |
| Compensated Absences | 6,126,180 | 4,439,537 | 3,266,511 | 7,299,206 | 3,941,572 |
| Total Governmental Activities | \$ 133,483,572 | 4,439,537 | 19,012,632 | 118,910,477 | \$ 18,444,344 |
| Business-Type Activities: | | | | | |
| Combined Utility System Revenue Bonds - Public | | | | | |
| Series 2023 | \$ - | 23,890,000 | 1,410,000 | 22,480,000 | \$ 685,000 |
| Series 2012 | 7,060,000 | - | 7,060,000 | - | - |
| Total Revenue Bonds | 7,060,000 | 23,890,000 | 8,470,000 | 22,480,000 | 685,000 |
| Premiums | 148,534 | 2,814,796 | 218,904 | 2,744,426 | - |
| Landfill Closure and Postclosure Care Cost | 6,301,455 | - | 48,376 | 6,253,079 | 283,158 |
| Compensated Absences | 107,053 | 141,916 | 93,672 | 155,297 | 83,860 |
| Total Business-Type Activities | \$ 13,617,042 | 26,846,712 | 8,830,952 | 31,632,802 | \$ 1,052,018 |

Article Eight, Section Seven of the South Carolina Constitution of 1895, as amended, provides that no county is allowed to incur any bonded debt that exceeds 8% of the assessed value of the property therein, unless the electors of the county vote via referendum to exceed that limit. As of June 30, 2023, the County had \$33,292,000 of bonded debt subject to the 8% limit of approximately \$143,332,000 resulting in an unused legal debt margin of approximately \$110,040,000.

There are numerous limitations, restrictions, and covenants contained in the various revenue bond indentures and ordinances. As of June 30, 2023, the County is in compliance with all significant restrictions and covenants, including its debt service coverage ratios for its Combined Utility System Revenue Bonds.

Interest paid on the debt issued by the County is generally exempt from federal income tax. The County sometimes temporarily reinvests the proceeds of such tax-exempt debt in higher-yielding taxable securities, especially during construction projects. The federal tax code refers to this practice as arbitrage. Excess earnings (the difference between the interest paid on the debt and the investment earnings received) resulting from arbitrage must be rebated to the federal government. The County does not believe it has any arbitrage liability at June 30, 2023.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

E. Long-term Obligations (Continued)

Details of the County's long-term obligations outstanding at June 30, 2023 are as follows:

| | Balance at June 30, 2023 |
|---|-------------------------------------|
| <i>General Obligation Bonds - Public</i> | |
| \$27,775,000 General Obligation Advance Refunding Bonds, Series 2014, due in annual installments ranging from \$3,590,000 to \$4,335,000 beginning November 1, 2017 through November 1, 2023. Semi-annual interest payments are due from May 1, 2015 through November 1, 2023 at rates ranging from 3.0% to 5.0%. The proceeds of this issue were used to advance refund \$28,640,000 of the outstanding balance of the General Obligation Bonds, Series 2008. | \$4,335,000 |
| \$108,970,000 General Obligation Bond, Series 2016, due in annual installments ranging from \$5,335,000 to \$9,465,000 through April 1, 2031, plus interest ranging from 3% to 5% due semi-annually. The proceeds were used to fund the County's capital asset projects. | 66,080,000 |
| \$10,000,000 General Obligation Bond, Series 2019A, due in annual installments ranging from \$715,000 to \$1,085,000 through March 1, 2029, plus interest ranging from 3% to 5% due semi-annually. The proceeds were used to fund the construction and equipment for recreational facilities including multi-purpose fields. | 5,890,000 |
| \$20,025,000 General Obligation Bond, Series 2019B, due in annual installments ranging from \$915,000 to \$1,950,000 through March 1, 2033, plus interest ranging from 3% to 5% due semi-annually. The proceeds were used to fund the purchase of land along the Catawba River for the new Riverbend Park. | 14,030,000 |
| \$10,000,000 General Obligations Bond, Series 2021, due in annual installments ranging from \$963,000 to \$1,060,000 through September 1, 2031, plus interest ranging of 1.4% due annually. The proceeds were used to fund the purchases of several parcels of land in the Lake Wylie area for new parks. | 9,037,159 |
| <i>Combined Utility System Revenue Bonds</i> | |
| \$12,240,000 Water and Sewer System Refunding Revenue Bonds, Series 2012, due in annual installments ranging from \$310,000 to \$970,000 through December 1, 2030, plus interest ranging from 2.0% through 5.0% due semi-annually. Bonds are payable from revenues derived by the County from the operations of the water and sewer system which are pledged for the repayment of this debt. The proceeds from this issue were used to currently refund the outstanding balance of the Series 2003 Revenue Bonds. This bond was paid off in fiscal year 2023. | - |
| \$23,890,000 Water and Sewer System Revenue Bonds, Series 2023, due in annual installments ranging from \$685,000 to \$1,675,000 through June 1, 2043, plus interest ranging from 4.0% through 5.0% due semi-annually. Bonds are payable from revenues derived by the County from the operations of the water and sewer system which are pledged for the repayment of this debt. The proceeds from this issue were used to acquire the Blue Granite Water System franchise in the Lake Wylie area. | \$22,480,000 |

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

E. Long-term Obligations (Continued)

Financing Lease – Notes Payable

\$1,500,000 note payable entered into in 2013 to partially fund the construction of a fire station, \$ 328,935
due in semi-annual payments of \$58,032, which includes interest at 1.95%, through May 21,
2028.

\$1,500,000 note payable entered into in 2017 to partially fund the construction of a fire station, \$ 1,297,041
due in semi-annual payments of \$38,058, including interest at 2.95%, through March 7, 2047.

Debt Service Requirements to Maturity

Presented below is a summary of debt service requirements to maturity by year for the governmental and business-type activities.

| Year Ending June 30, | Bonded Indebtedness | | Notes Payable | | | | |
|--|---------------------|------------|---------------|-----------|---------|----|-------------|
| | Public | | Principal | Interest | Total | | |
| | Principal | Interest | | | | | |
| <u>Governmental Activities</u> | | | | | | | |
| 2024 | \$ | 14,359,583 | 3,657,042 | 143,189 | 48,990 | \$ | 18,208,804 |
| 2025 | | 10,467,783 | 3,126,292 | 146,551 | 45,629 | | 13,786,255 |
| 2026 | | 10,956,165 | 2,637,660 | 149,861 | 42,320 | | 13,786,006 |
| 2027 | | 11,394,734 | 2,125,091 | 46,614 | 38,932 | | 13,605,371 |
| 2028 | | 11,838,491 | 1,591,084 | 42,262 | 35,560 | | 13,507,397 |
| 2029-2033 | | 40,355,403 | 2,719,854 | 231,602 | 148,973 | | 43,455,832 |
| 2034-2038 | | - | - | 268,681 | 111,899 | | 380,580 |
| 2039-2043 | | - | - | 311,693 | 68,882 | | 380,575 |
| 2044-2048 | | - | - | 285,523 | 19,546 | | 305,069 |
| Total Governmental Activities | \$ | 99,372,159 | 15,857,023 | 1,625,976 | 560,731 | \$ | 117,415,889 |
| <u>Business-Type Activities</u> | | | | | | | |
| 2024 | \$ | 685,000 | 1,060,750 | - | - | \$ | 1,745,750 |
| 2025 | | 715,000 | 1,026,500 | - | - | | 1,741,500 |
| 2026 | | 755,000 | 990,750 | - | - | | 1,745,750 |
| 2027 | | 790,000 | 953,000 | - | - | | 1,743,000 |
| 2028 | | 830,000 | 913,500 | - | - | | 1,743,500 |
| 2029-2033 | | 4,815,000 | 3,902,250 | - | - | | 8,717,250 |
| 2034-2038 | | 6,145,000 | 2,571,750 | - | - | | 8,716,750 |
| 2039-2043 | | 7,745,000 | 968,800 | | | | 8,713,800 |
| Total Business-Type Activities | \$ | 22,480,000 | 12,387,300 | - | - | \$ | 34,867,300 |

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

E. Long-term Obligations (Continued)

Landfill Closure and Postclosure Care Costs

State and federal laws and regulations require the County to place a final cover on its landfill sites when each site stops accepting waste and to perform certain maintenance and monitoring functions at the sites for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfills stop accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The approximately \$6,253,000 reported as an accrual for landfill closure and postclosure care at June 30, 2023 includes the estimated remaining liability of approximately \$3,908,000 for postclosure care of the previously closed MSW landfill cells for another 14 years, estimated postclosure care for the next 19 years of approximately \$615,000 for Unit 1, plus the estimated closure and postclosure care of approximately \$1,731,000, based on the capacity used to date, for the estimated total of approximately \$4,945,000 for Unit 2 C&D, which is active and is estimated to continue accepting trash until 2037, based on the following information:

| Landfill | Estimated Remaining Landfill Life | Percentage Balance of Capacity Used | Estimated Total Costs | | | Remaining To Be Recognized |
|------------|---|---|-----------------------|------------------|------------------|----------------------------------|
| | | | Closure | Postclosure | Total | |
| MSW Cells | None | 100% | \$ - | 3,907,827 | 3,907,827 | \$ - |
| Unit 1 C&D | None | 100% | - | 614,523 | 614,523 | - |
| Unit 2 C&D | 14 yrs | 35.0% | 4,552,240 | 392,700 | 4,944,940 | 3,214,211 |
| | | | <u>\$ 4,552,240</u> | <u>4,915,050</u> | <u>9,467,290</u> | <u>\$ 3,214,211</u> |

These amounts are based on what it would cost to perform all closure and postclosure care in fiscal year 2023. Actual costs may be higher due to inflation, changes in technology or changes in regulations.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

F. Governmental Funds - Fund Balance Categories

Following is a schedule of fund balance categories for the General Fund by specific purpose as of June 30, 2023:

| | <u>General Fund</u> |
|------------------------------------|-----------------------------|
| Fund Balance Category: | |
| Restricted: | |
| Tourism Promotion | \$ 313,236 |
| Road Improvements | 3,351,680 |
| Economic Development | 923,280 |
| Solicitor | 232,613 |
| Other | <u>567,819</u> |
| Total Restricted | <u>5,388,628</u> |
| Committed: | |
| York County Forever | 1,601,530 |
| Retiree Health Insurance Premiums | 845,271 |
| Vehicle Replacement | 10,595,829 |
| Radio Replacement | 3,684,525 |
| Appropriation of FB - Encumbrances | 861,828 |
| Appropriation of FB - Vacancies | 5,067,607 |
| Sheriff | 5,581,269 |
| Solicitor | 805,638 |
| Capital Projects | 3,500,000 |
| Other | <u>400,326</u> |
| Total Committed | <u>32,943,823</u> |
| Assigned | |
| Future Capital Projects | 15,000,000 |
| Unassigned | <u>36,095,124</u> |
| Total Fund Balance - General Fund | <u><u>\$ 89,427,575</u></u> |

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

III. DETAILED NOTES ON ALL FUNDS AND ACTIVITIES (CONTINUED)

F. Governmental Funds - Fund Balance Categories (Continued)

The following table details the fund balance categories of the County's other major funds by specific purpose:

| | 2003 Capital Projects Sales Tax Fund | Pennies 3 Capital Projects Sales Tax Fund | Pennies 4 Capital Projects Sales Tax Fund | Reserve Fund | Debt Service Reserve Fund | American Rescue Plan | Total |
|--------------------|--|---|---|--------------|------------------------------|----------------------------|----------------|
| Restricted: | | | | | | | |
| Road Improvements | \$ 35,745,626 | 51,707,396 | 153,824,318 | - | - | - | \$ 241,277,340 |
| Total Restricted | 35,745,626 | 51,707,396 | 153,824,318 | - | - | - | 241,277,340 |
| Committed: | | | | | | | |
| Debt Service | - | - | - | - | 57,220,841 | - | 57,220,841 |
| Capital Projects | - | - | - | 11,864,762 | - | - | 11,864,762 |
| Total Committed | - | - | - | 11,864,762 | 57,220,841 | - | 69,085,603 |
| Total Fund Balance | \$ 35,745,626 | 51,707,396 | 153,824,318 | 11,864,762 | 57,220,841 | - | \$ 310,362,943 |

The following table details the fund balance categories of the County's non-major funds by specific purpose:

| | NonMajor Governmental Funds |
|--|--------------------------------|
| Fund Balance Category: | |
| Restricted: | |
| Tourism Promotion | \$ 5,361,221 |
| Fire Board/Districts | 19,274,679 |
| Solid Waste Collection | 4,787,229 |
| Culture and Recreation Support | 22,254,175 |
| Road Improvements | 23,841,581 |
| Economic Development | 1,451,091 |
| Solicitor | 61,787 |
| Debt Service | 7,786,799 |
| Other | 960,527 |
| Total Restricted | 85,779,089 |
| Committed: | |
| Economic Development | 3,112,004 |
| Capital Projects | 50,598,369 |
| Total Committed | 53,710,373 |
| Total Fund Balance - NonMajor Governmental Funds | \$ 139,489,462 |

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION

A. 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 all of these risks, the County is a member of the State of South Carolina Insurance Reserve Fund, a public entity risk trust currently operating as a common risk management and insurance program for local governments. The County pays an annual premium to the State Insurance Reserve Fund for its general insurance coverage. The State Insurance Reserve Fund is self-sustaining through member premiums and reinsures through commercial companies for certain claims. The state accumulates assets to cover risks that its members incur in their normal operations. Specifically, the state assumes substantially all of the risk of the above.

The County is also subject to risks of loss from providing health, life, accident, dental and other medical benefits to employees, retirees and their dependents. The County enrolled substantially all of its employees in the South Carolina Employee Insurance Program administered by the South Carolina Public Employee Benefit Authority. The County pays a portion of the premiums and collects from employees and retirees the remaining premiums which are remitted to the state.

The County is partially self-insured related to risks associated with workers' compensation. The County has a \$250,000 for first responders/\$150,000 for all other employees per claim deductible with insurance providers paying claims that are in excess of this amount per claim. The County has recorded an estimated liability of approximately \$570,000 for incurred but unpaid claims at June 30, 2023, which is based on GASB Statement No. 10 which requires that a liability for claims be recorded if information prior to the issuance of the financial statements indicate that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This amount is included in Accrued Liabilities in the Statement of Net Position.

For all of the above risk management programs, the County has not significantly reduced insurance coverage from the previous year and settled claims in excess of insurance coverage for the past three years were immaterial. For each of the insurance programs and public entity risk pools in which they participate, the County has effectively transferred all risk with no liability for unfunded claims.

B. Commitments and Contingencies

Litigation

In 2013, MorningStar Fellowship Church sued York County alleging a breach of contract action regarding a Development Agreement between MorningStar and York County for the improvement of an unfinished Tower site situated in the Regent Park area of Fort Mill. As part of its counterclaims asserted, York County sought a declaratory judgment seeking a determination, inter alia, that MorningStar is in default of the Development Agreement in issue and that the Tower should be demolished. Also, the County alleged breach of contract, nuisance, and accounting claims. The case was set for trial in November, 2015. Prior to selecting the jury, the Court granted in part and denied in part, York County's Renewed Motion for Entry of Judgment. In substantive part, the Court ruled in favor of York County and determined that a prior ruling to exclude damages precluded MorningStar from meeting all of the elements for its breach of contract action. MorningStar appealed the Court's Order. The County cross-appealed. The Court of Appeals affirmed the trial Court's Order. Morningstar thereafter filed a Petition with the South Carolina Supreme Court for a Writ of Certiorari, which was granted. After both parties briefed the issues and subsequent to oral argument, the Supreme Court dismissed the Writ as "improvidently granted," thereby affirming the Trial Court's decision and leaving the County claim, and a significantly reduced component of MorningStar's claims, before the Trial Court, but with no monetary exposure remaining to the County in this action. The case was removed from the active roster by the consent of the parties. York County's Motion to Restore the case to the active roster was granted. Because the damages portion of the MorningStar's contract claim was stricken from the litigation, only narrower claims remain. As a result, the range of any potential loss to the County, at this juncture, is negligible, if any. Currently, trial is slated for February 2024.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

B. Commitments and Contingencies (Continued)

Litigation (Continued)

In November 2022, Morningstar filed a Complaint against York County in Federal Court alleging Religious discrimination and conspiracy to violate Civil Rights. York County, an employee of the County, and an individual Council member were named as Defendants. Morningstar has also alleged violation of the S. C. Tort Claims Act against the County and the County employee. While damages are sought, they are unspecified and not calculable, if any, at this stage of the lawsuit. The case is being defended by attorney Andrew Lindemann (Lindemann and Davis) through the Insurance Reserve Fund. Through Motion of the County, the Complaint was stricken in its entirety in April 2023 with leave for Plaintiff to amend the Complaint and refile. An Amended Complaint was filed in May 2023. Morningstar is seeking to further amend its complaint by Motion. The County's Motion to Dismiss the new Complaint is currently pending before the Court.

In 2021, York County was sued by Tom Cat Too, LLC seeking to void a minor PD change to a Planned Development. It is also seeking attorney's fees and costs. The County has answered defending its actions relative to the PD. The litigation is pending. As currently postured, there is not any range of potential monetary loss to the County outside of the requested reimbursement for attorney's fees that the County contends is not authorized in this form of litigation.

In 2021, York County was sued by Adams Outdoor Advertising Limited Partnership. In this challenge to the York County sign ordinance, Adams has alleged five constitutional challenges against York County. The suit is premised upon existing and pending Supreme Court decisions on signage. Damages are alleged but unspecified. The case is being defended by attorney Andrew Lindemann (Lindemann and Davis) through the Insurance Reserve Fund. It remains challenging to establish any range of potential monetary loss to the County, if any, at this juncture. Mediation in the action is scheduled for December 2023.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

B. Commitments and Contingencies (Continued)

Grants

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial. Management has not been informed of any significant matters of noncompliance with grant provisions or planned grantor audits.

Contracts for Water Purchases and Sewer Treatment Services

The County has a contract for the purchase of water and sewer treatment services with a municipality located in the County. The County has contracts for the sale of water and sewer services to Carolina Water Service; the County also has contracts for the sale of sewer services to Lancaster County Water & Sewer District.

C. Deferred Compensation Plan

The County offers its employees a deferred compensation plan, offered through the State of South Carolina, created in accordance with Internal Revenue Code Section 457. The plan, available to all regular full-time employees, is optional and permits participants to defer a portion of their salaries until future years. The deferred compensation is not available to the employee or his beneficiaries until termination, retirement, death, disability, or an approved hardship. All amounts of compensation deferred under the plan are held in trust for the contributing employee and are not subject to claims of the employer's general creditors. The plan is administered by the South Carolina State Treasurer's Office.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans

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

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

The PEBA issues an annual comprehensive financial report containing financial statements and required supplementary information for the System's Pension Trust Funds. The annual comprehensive financial report is publicly available through the Retirement Benefits' link on the PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. The PEBA is a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the annual comprehensive financial report of the state.

Plan Description

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

The South Carolina Police Officers Retirement System ("PORS"), a cost-sharing multiple-employer defined benefit pension plan, was established 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 and other benefits to police officers and firefighters. PORS also covers peace officers, coroners, probate judges, and magistrates.

Plan Membership

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

- SCRS – Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and first-term individuals elected to the South Carolina General Assembly. 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.

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

Plan Membership (Continued)

- **PORS** – 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; be a coroner in a full-time permanent position; or be 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 the PORS. Magistrates are required to participate in the 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.

Plan Benefits

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

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

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

- **PORS** – 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.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

Plan Contributions

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (“UAAL”) over a period that does not exceed the number of years scheduled in state statute. The Retirement Funding and Administration Act of 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017 for both SCRS and PORS by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year in accordance with the state statute. The General Assembly postponed the one percent increase in the SCRS and PORS employer contribution rates that was scheduled to go into effect beginning July 1, 2020. In accordance with the legislative funding schedule, employer contribution rates will continue to increase by one percentage point each year until reaching 18.56 percent for the SCRS and 21.24 percent for the PORS, but may be increased further, if the scheduled contributions are not sufficient to meet the funding periods set for the applicable year. The board shall increase the employer contribution rates as necessary to meet the amortization period set in statute.

Pension reform legislation modified statute such that the employer contribution rates for SCRS and PORS to be further increased, not to exceed one-half of one percent in any one year if necessary, in order to improve the funding of the plans. The statute set rates intended to reduce the unfunded liability of SCRS and PORS to the maximum amortization period of 20 years from 30 years over a ten-year schedule, as determined by the annual actuarial valuations of the plan. Finally, under the revised statute, the contribution rates for SCRS and PORS may not be decreased until the plans are at least 85 percent funded.

Required employer and employee contribution rates for the past three years are as follows:

| | SCRS Rates | | | PORS Rates | | |
|--------------------------------|------------|--------|--------|------------|--------|--------|
| | 2021 | 2022 | 2023 | 2021 | 2022 | 2023 |
| Employer Contribution Rate: ^ | | | | | | |
| Retirement | 15.41% | 16.41% | 17.41% | 17.84% | 18.84% | 19.84% |
| Incidental Death Benefit | 0.15% | 0.15% | 0.15% | 0.20% | 0.20% | 0.20% |
| Accidental Death Contributions | 0.00% | 0.00% | 0.00% | 0.20% | 0.20% | 0.20% |
| | 15.56% | 16.56% | 17.56% | 18.24% | 19.24% | 20.24% |
| Employee Contribution Rate ^ | 9.00% | 9.00% | 9.00% | 9.75% | 9.75% | 9.75% |

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

Plan Contributions (Continued)

The required contributions and percentages of amounts contributed to the Plans for the past three years were as follows:

| Year Ended June 30, | SCRS Contributions | | PORS Contributions | |
|------------------------|--------------------|---------------|--------------------|---------------|
| | Required | % Contributed | Required | % Contributed |
| 2023 | \$ 7,241,952 | 100% | \$ 5,379,485 | 100% |
| 2022 | 5,859,227 | 100% | 4,499,960 | 100% |
| 2021 | \$ 5,262,033 | 100% | \$ 4,198,016 | 100% |

In an effort to help offset a portion of the burden of the increased contribution requirement for employers, the State General Assembly ("State") funded 1 percent of the SCRS and PORS contribution increases for the year ended June 30, 2022. The State's budget appropriated these funds directly to the PEBA for the South Carolina Retirement System Trust Fund and the Police Officers Retirement System Trust Fund. The amount of funds appropriated by the State (nonemployer contributing entity) for the year ended June 30, 2022 (measurement date) to the County were approximately \$279,000 and \$180,000 for the SCRS and PORS, respectively.

The County recognized contributions (on-behalf benefits) from the State of approximately \$279,000 and \$180,000 for the year ended June 30, 2023. These contributions by the State are recognized as intergovernmental revenues and pension expenditures in the County's governmental fund financial statements.

Eligible payrolls covered under the Plans for the past three years were as follows:

| Year Ended June 30, | SCRS Payroll | PORS Payroll | Total Payroll |
|------------------------|---------------|--------------|------------------|
| 2023 | \$ 41,241,185 | 26,578,483 | \$ 67,819,668 |
| 2022 | 35,381,806 | 23,388,563 | 58,770,369 |
| 2021 | \$ 33,817,696 | 23,015,440 | \$ 56,833,136 |

Actuarial Assumptions and Methods

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

The June 30, 2022 total pension liability ("TPL"), net pension liability ("NPL"), and sensitivity information shown in this report were determined by the consulting actuary, Gabriel, Roeder, Smith and Company ("GRS"), and are based on an actuarial valuation performed as of July 1, 2021. The TPL was rolled-forward from the valuation date to the Plans' fiscal year end, June 30, 2022, using generally accepted actuarial principles. There was no legislation enacted during the 2022 legislative session that had a material change in the benefit provision for any of the systems.

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2022 (measurement date) for the SCRS and PORS.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

Actuarial Assumptions and Methods (Continued)

| | SCRS | PORS |
|-----------------------------|-----------------------------------|-----------------------------------|
| Actuarial Cost Method | Entry Age Normal | Entry Age Normal |
| Actuarial Assumptions: | | |
| Investment Rate of Return* | 7.00% | 7.00% |
| Projected Salary Increases* | 3.0% to 11.0% (varies by service) | 3.5% to 10.5% (varies by service) |
| Benefit Adjustments | Lesser of 1% or \$500 annually | Lesser of 1% or \$500 annually |

* Includes inflation at 2.25%.

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

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

Long-term Expected Rate of Return

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

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2022 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the following table. For actuarial purposes, the 7.00 percent assumed annual investment rate of return used in the calculation of the TPL includes a 4.75 percent real rate of return and a 2.25 percent inflation component.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

Long-term Expected Rate of Return (Continued)

| Allocation/Exposure | Policy Target | Expected Arithmetic Real Rate of Return | Long-Term Expected Portfolio Real Rate of Return |
|----------------------------------|---------------|--|--|
| Public Equity | 46.0% | 6.79% | 3.12% |
| Bonds | 26.0% | -0.35% | -0.09% |
| Private Equity | 9.0% | 8.75% | 0.79% |
| Private Debt | 7.0% | 6.00% | 0.42% |
| Real Assets | 12.0% | | |
| Real Estate | 9.0% | 4.12% | 0.37% |
| Infrastructure | 3.0% | 5.88% | 0.18% |
| Total Expected Real Return | 100.0% | | 4.79% |
| Inflation for Actuarial Purposes | | | 2.25% |
| Total Expected Nominal Return | | | 7.04% |

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

The NPL is calculated separately for each system and represents that particular system's TPL determined in accordance with GASB No. 67 less that System's fiduciary net position. NPL totals, as of the June 30, 2022 measurement date, for the SCRS and PORS, are presented in the following table:

| System | Total Pension Liability | Plan Fiduciary Net Position | Employers' Net Pension Liability (Asset) | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|--------|-------------------------|--------------------------------|---|---|
| SCRS | \$ 56,454,779,872 | 32,212,626,932 | \$ 24,242,152,940 | 57.1% |
| PORS | \$ 8,937,686,946 | 5,938,707,767 | \$ 2,998,979,179 | 66.4% |

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

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

At June 30, 2023, the County reported liabilities of approximately \$71,934,000 and \$44,411,000 for its proportionate share of the NPL for the SCRS and PORS, respectively. The NPL were measured as of June 30, 2022, and the TPL for the Plans used to calculate the NPL were determined based on the most recent actuarial valuation report of July 1, 2021 that was projected forward to the measurement date. The County's proportion of the NPL were based on a projection of the County's long-term share of contributions to the Plans relative to the projected contributions of all participating South Carolina state and local governmental employers, actuarially determined. At the June 30, 2022 measurement date, the County's SCRS proportion was 0.29673 percent, which was a decrease of 0.00249 from its proportion measured as of June 30, 2021. At the June 30, 2022 measurement date, the County's PORS proportion was 1.48087 percent, which was a decrease of 0.04974 from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the County recognized pension expense of approximately \$5,882,000 and \$4,773,000 for the SCRS and PORS, respectively. At June 30, 2023, the County reported deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to pensions from the following sources:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| SCRS | | |
| Differences Between Expected and Actual Experience | \$ 624,970 | \$ 313,485 |
| Change in Assumptions | 2,307,085 | - |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 110,936 | - |
| Changes in Proportion and Differences Between the Employer's Contributions and Proportionate Share of Contributions | 497,322 | 1,042,609 |
| Employer Contributions Subsequent to the Measurement Date | 6,962,791 | - |
| Total SCRS | 10,503,104 | 1,356,094 |
| PORS | | |
| Differences Between Expected and Actual Experience | 745,128 | 877,933 |
| Change in Assumptions | 1,849,348 | - |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 134,111 | - |
| Changes in Proportion and Differences Between the Employer's Contributions and Proportionate Share of Contributions | 1,010,987 | 1,066,182 |
| Employer Contributions Subsequent to the Measurement Date | 5,199,974 | - |
| Total PORS | 8,939,548 | 1,944,115 |
| Total SCRS and PORS | \$ 19,442,652 | \$ 3,300,209 |

Approximately \$6,963,000 and \$5,200,000 that were reported as deferred outflows of resources related to the County's contributions subsequent to the measurement date to the SCRS and PORS, respectively, will be recognized as a reduction of the NPL in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources (deferred pension charges) and deferred inflows of resources (deferred pension credits) related to the SCRS and PORS will increase (decrease) pension expense as follows:

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

D. Retirement Plans (Continued)

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

| Year Ended June 30, | SCRS | PORS | Total |
|------------------------|--------------|-------------|--------------|
| 2024 | \$ 1,093,053 | 1,221,471 | \$ 2,314,524 |
| 2025 | 1,034,477 | 672,401 | 1,706,878 |
| 2026 | (1,819,298) | (1,824,662) | (3,643,960) |
| 2027 | 1,875,987 | 1,726,249 | 3,602,236 |
| Total | \$ 2,184,219 | 1,795,459 | \$ 3,979,678 |

Discount Rate

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

Sensitivity Analysis

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

| System | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|------------------------|----------------------------------|------------------------|
| County's proportionate share of the net pension liability of the SCRS | \$ 92,227,963 | 71,933,766 | \$ 55,061,777 |
| County's proportionate share of the net pension liability of the PORS | 61,928,566 | 44,411,072 | 30,071,355 |
| Total | \$ 154,156,529 | 116,344,838 | \$ 85,133,132 |

Plans Fiduciary Net Position

Detailed information regarding the fiduciary net position of the Plans administered by the PEBA is available in the separately issued comprehensive annual financial report containing financial statements and required supplementary information for the SCRS and PORS. The comprehensive annual financial report is publicly available through the Retirement Benefits' link on the PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

E. Other Postemployment Benefit Plan

Plan Description

The County provides certain post-employment health care benefits for eligible retired employees and their dependents through a defined benefit other postemployment benefits plan (the “Plan”) administered by York County. The County has the authority to establish and amend the benefit terms and financing requirements of the Plan. Participation in the Plan is optional. In accordance with the terms of the Plan effective January 1, 2015, the County will contribute a defined amount of funds into the Retiree Health Reimbursement Arrangement (“RHRA”) for eligible employees.

Eligibility requirements are as follows:

- Employees hired before October 1, 2008 must meet the following eligibility criteria: (1) have at least ten years of continuous County service, (2) be eligible for retirement benefits under the South Carolina Retirement System regulations, and (3) be a County employee at the time of retirement.
- Employees hired after October 1, 2008, but before August 31, 2011 must meet the following criteria: (1) have twenty-five years of creditable service with the South Carolina Retirement System, (2) have ten years of service as a County employee, (3) be eligible for retirement benefits under the South Carolina Retirement System regulations, and (4) be a County employee at the time of retirement.
- Employees hired after August 31, 2011 are not entitled to coverage of the employer cost of medical or dental coverage paid by the County at the time of retirement. Eligible retirees may continue coverage under the Plan, but they are required to pay both the employer and employee premiums.

Plan Membership

As of June 30, 2023, the last actuarial valuation, the following employees were covered by the OPEB Plan’s benefit terms:

| | |
|--|-----|
| Inactive Members or Beneficiaries Currently Receiving Benefit Payments | 338 |
| Active Members | 328 |
| Total Membership | 666 |

Plan Benefits and Contributions

The County’s contributions to the Plan are neither guaranteed nor mandatory. The County has retained the right to unilaterally modify its payments toward retiree health care benefits at any time. The Plan does not issue a stand-alone financial report.

The County, joined the South Carolina Counties Other Post Employment Benefit Trust (“SCCOPEBT”), an agent multiple employer investment trust administered by the South Carolina Association of Counties. A copy of the report may be obtained through the Controller at the South Carolina Association of Counties Office, Post Office Box 8207, Columbia, SC 29202-8207. Assets are held separately and may be used only for the payment of benefits to the members of the plan. The aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities. Employees are not required to contribute to this plan. During the year ended June 30, 2023, the County made contributions of approximately \$600,000.

Upon retirement, employees who meet retiree eligibility requirements based on County policy and elect either continued coverage under the State Health plan or an individual policy such as Medicare Supplement and Part D plan purchased through representatives of Plan Benefit Services, Inc. are eligible. Eligible retirees are required to pay the full age adjusted premium for all coverage. In order to offset the cost associated with coverage, the County will establish an RHRA account for each eligible retiree and make monthly contributions to the account as follows:

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

E. Other Postemployment Benefit Plan (Continued)

Plan Benefits and Contributions (Continued)

Pre-65 retirees (Retiree Only - \$675 monthly/ Retiree & Spouse - \$1,350 monthly), Post-65 retirees (Retiree Only - \$350 monthly/ Retiree & Spouse - \$700 monthly), and Retirees who only elect Dental (Retiree Only - \$11.72 monthly/ Retiree and Spouse - \$11.72 monthly).

The County will contribute funds to the RHRA for Pre-65 retirees for as long as the retiree or any covered dependent is under age of 65 and continues to be covered under the State Health plan or other eligible coverage. The County will contribute funds to the RHRA for Post-65 retirees for as long as the retiree has coverage through the State Health Plan or Medicare Supplemental Coverage and Part D coverage purchased through representatives of Plan Benefit Services, Inc. The County will make monthly contributions to the surviving spouse's RHRA for a period of one year from the retiree's date of death. The amount contributed to the surviving spouse's RHRA will be the same amount the "retiree only" class mentioned above.

Actuarial Assumptions and Method

Actuarial valuations of the OPEB Plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, inflation, healthcare cost trend rates, and future salary changes. Amounts determined regarding the net OPEB liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

The following table provides a summary of the significant actuarial assumptions and methods used in the latest actuarial valuation for the OPEB Plan.

| | |
|-------------------------------|--|
| Actuarial Valuation Date | June 30, 2023 |
| Actuarial Cost Method | Entry Age Normal |
| Actuarial Assumptions: | |
| Inflation | 2.50% |
| Investment Rate of Return | 3.00% |
| Discount Rate | 3.65% - Changed from 3.54% in the PY. |
| Healthcare Cost Trend Rate | N/A - Future County RHRA contributions will not increase and are not contingent on healthcare costs. |
| Coverage Elections | 100% of eligible retirees and 35% of spouses will elect to receive coverage upon retirement. |
| Active Participation/Marriage | All active employees who are potentially eligible to receive healthcare benefits as a retiree. Former employees and their spouses or their survivors who are receiving benefits. |
| Mortality Table | July 1, 2022 SCRS and PORS Valuations. |

Demographic assumptions were based on the results of an actuarial experience study for the five-year period ending June 30, 2022, as conducted for the SCRS.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

E. Other Postemployment Benefit Plan (Continued)

Long-Term Expected Rate of Return

The target asset allocation and long-term rate of return on plan investments are shown below. Pursuant to the South Carolina Constitution/Code of Laws and to Article V, Section 5.2 of the OPEB Trust Agreement, funds of the Trust are limited to investments in savings accounts and certificates of deposits at bank or savings associations, or in Treasury Bills and other forms of United States government obligations. The County is a member of the South Carolina Counties Other Post Employment Benefit Trust ("SCCOPEBT"), an agent multiple employer investment trust administered by the South Carolina Association of Counties.

| Asset Class | Target Allocation | Long-Term Expected Portfolio Real Rate of Return |
|---------------------------|-------------------|--|
| US Government Obligations | 100.0% | 1.50% |

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

The County's net OPEB liability was measured as of June 30, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023.

| | Total OPEB Liability (a) | OPEB Plan Fiduciary Net Position (b) | Net OPEB Liability (Asset) (a) - (b) |
|---|--------------------------------|---|--|
| Balances as of June 30, 2022 | 40,027,287 | 10,624,651 | 29,402,636 |
| Changes for the year: | | | |
| Service Cost | 575,332 | - | 575,332 |
| Interest | 1,372,795 | - | 1,372,795 |
| Difference Between Expected/Actual Experience | 2,395,835 | - | 2,395,835 |
| Changes in Assumptions or Other Inputs | (373,667) | - | (373,667) |
| Contributions - Employer | - | 600,000 | (600,000) |
| Net Investment Income | - | 318,357 | (318,357) |
| Benefit Payments | (2,517,438) | - | (2,517,438) |
| Administrative Expense | - | (3,978) | 3,978 |
| Net Changes | 1,452,857 | 914,379 | 538,478 |
| Balances as of June 30, 2023 | 41,480,144 | 11,539,030 | 29,941,114 |

For the year ended June 30, 2023, the County recognized OPEB expense of approximately \$2,459,000. At June 30, 2023, the County reported deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to OPEB from the following sources:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Differences Between Expected and Actual Experience | \$ 2,691,165 | \$ - |
| Net Difference Between Projected/Actual Earnings on OPEB Plan Investments | 108,319 | - |
| Changes of Assumptions | 2,300,971 | 4,641,826 |
| Total | \$ 5,100,455 | \$ 4,641,826 |

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

E. Other Postemployment Benefit Plan (Continued)

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

Amounts reported as deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to the OPEB Plan will increase (decrease) OPEB expense as follows:

| Year Ended June 30, | Total |
|---------------------|-------------------|
| 2024 | \$ 823,643 |
| 2025 | 552,096 |
| 2026 | (763,466) |
| 2027 | (153,642) |
| Total | <u>\$ 458,631</u> |

Discount Rate

For the purpose of this valuation, the expected rate of return on OPEB plan investments is 3.00% and the municipal bond rate is 3.65% (based on the daily rate closest to, but not later than the measurement date of the Bond Buyer “20-Bond GO Index”). Since the municipal bond rate exceeds the expected rate of return on OPEB plan investments, a Single Discount Rate of 3.65% was chosen for this valuation.

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

The following table presents the sensitivity of the County’s net OPEB liability to changes in the discount rate, calculated using the discount rate of 3.65%, as well as what it would be if it were calculated using a discount rate that is 1% point lower (2.65%) or 1% point higher (4.65%) than the current rate:

| | 1% Decrease (2.65%) | Current Discount Rate (3.65%) | 1% Increase (4.65%) |
|--------------------|------------------------|----------------------------------|------------------------|
| Net OPEB Liability | \$ 34,986,134 | 29,941,114 | \$ 25,716,028 |

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

The following table presents the sensitivity of the County’s net OPEB liability to changes in the healthcare cost trend rate, calculated using the healthcare cost trend rate, as well as what it would be if it were calculated using a healthcare cost trend rate that is 1% point lower or 1% point higher than the current rate:

| | 1% Decrease | Current Healthcare Cost Trend Rate | 1% Increase |
|--------------------|---------------|---------------------------------------|---------------|
| Net OPEB Liability | \$ 29,941,114 | 29,941,114 | \$ 29,941,114 |

The County contributes a monthly amount to an RHRA account for all eligible retirees that does not fluctuate with healthcare trend. Therefore, the net OPEB liability does not change with a 1% decrease or increase in healthcare cost trend rates.

Payable to OPEB Plan

The County reported a payable of approximately \$600,000 to the OPEB Plan as of June 30, 2023, representing required employer contributions for the fiscal year 2023. The amount is included in Accounts Payable on the financial statements and was paid in August 2023.

YORK COUNTY, SOUTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2023

IV. OTHER INFORMATION (CONTINUED)

F. Concentrations of Credit Risk

The Water and Sewer Fund and the Solid Waste Disposal Fund grant credit to customers in York County, South Carolina. Accounts receivable are financial instruments that potentially subject the County to credit risk. The County requires security deposits for all of its Water/Sewer Customers. The County terminates services for accounts unpaid after 60 days for Water/Sewer Customers. Delinquent customers of the Solid Waste Disposal Fund may have credit privileges revoked.

G. Encumbrances

The County had total encumbrances of approximately \$45,494,000 at June 30, 2023, which consisted of the following:

- | | |
|---|---|
| • General Fund - \$1,943,000 | • Rural Fire Districts - \$2,297,000 |
| • Lake Wylie Recreation District - \$2,000 | • Pennies 3 Capital Sales Tax Fund - \$2,461,000 |
| • Economic Development - \$2,000 | • Pennies 4 Capital Sales Tax Fund - \$15,610,000 |
| • York County Rural Fire - \$4,425,000 | • C Funds - \$1,183,000 |
| • Capital Improvements Fund - \$1,706,000 | • Catawba Bend Preservation - \$335,000 |
| • Bethel/Lake Wylie Preservation - \$85,000 | • Water and Sewer - \$6,420,000 |
| • Reserve Fund - \$1,243,000 | • Solid Waste Disposal - \$573,000 |
| • Emergency Telephone Service - \$24,000 | • American Rescue Plan - \$7,185,000 |

H. Tax Abatements

The County enters into property tax abatement agreements with local businesses through the Fee in Lieu of Ad Valorem Tax ("FILOT") program under the Title 12, Chapter 44 "Fee in Lieu of Tax Simplification Act" and the related Special Source Revenue Credit ("SSRC") program under Title 4, Chapter 29 "Industrial Development Projects" of the Code of Laws of South Carolina 1976, as amended. Under the FILOT program, taxpayers are eligible to receive a reduction in property taxes, through reduced assessed values and millage rates, if they enter into an agreement with the County and invest at least \$2.5 million in taxable property (or some other negotiated investment floor) in the County within a 5-year period. The amount of the tax abatement is determined by applying the reduced assessment rate and millage rate to the total taxable values of the taxpayer. Under the SSRC program, taxpayers are eligible to receive a reduction in property taxes, through bill credits, if the taxpayer is located in a Multi-County Industrial Park ("MCIP"), and infrastructure credits are granted as part of the FILOT program agreements. The amount of the tax abatement is generally determined by multiplying the agreed-upon SSRC percentage by the FILOT. These abatements may be granted to businesses located within or promising to relocate to the County.

If the taxpayers do not meet the minimum requirements agreed to as part of the FILOT and SSRC programs, the County can terminate the abatement agreements and collect the total amount of ad valorem taxes that would result from normal operations.

For the fiscal year ended June 30, 2023, the County abated property taxes totaling approximately \$6,021,000.

Required Supplementary Information

YORK COUNTY, SOUTH CAROLINA

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

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

YEAR ENDED JUNE 30, 2023

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|----------------------------|-------------------------|---------------------------|---|
| REVENUES | | | | |
| Property Taxes | \$ 91,509,920 | 91,509,920 | 97,931,458 | \$ 6,421,538 |
| Accommodations Taxes | 265,000 | 265,000 | 808,552 | 543,552 |
| Licenses, Fines, Permits and Services | | | | |
| Deed Stamps Sold | 2,750,000 | 2,750,000 | 3,978,725 | 1,228,725 |
| Planning - Buildings and Codes | 2,250,000 | 2,250,000 | 3,396,170 | 1,146,170 |
| Other | 10,737,490 | 10,737,490 | 12,931,466 | 2,193,976 |
| Total Licenses, Fines, Permits and Services | 15,737,490 | 15,737,490 | 20,306,361 | 4,568,871 |
| Intergovernmental | | | | |
| Local Government Funding | 11,387,385 | 11,387,385 | 11,475,508 | 88,123 |
| Federal | 638,013 | 638,013 | 327,369 | (310,644) |
| State/Local/Other | 7,592,659 | 7,592,659 | 8,332,758 | 740,099 |
| Total Intergovernmental | 19,618,057 | 19,618,057 | 20,135,635 | 517,578 |
| Investment Income | 150,000 | 150,000 | 1,795,407 | 1,645,407 |
| Miscellaneous | 291,500 | 291,500 | 769,917 | 478,417 |
| TOTAL REVENUES | 127,571,967 | 127,571,967 | 141,747,330 | 14,175,363 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | 54,604,560 | 54,604,560 | 52,519,162 | 2,085,398 |
| Public Safety | 53,818,009 | 53,818,009 | 50,074,573 | 3,743,436 |
| Highways, Streets and Sanitation | 10,183,532 | 10,183,532 | 8,865,205 | 1,318,327 |
| Health and Welfare | 4,629,815 | 4,629,815 | 4,628,677 | 1,138 |
| Culture and Recreation | 1,637,894 | 1,637,894 | 1,216,128 | 421,766 |
| Conservation, Transportation and Growth | 2,831,937 | 2,831,937 | 917,066 | 1,914,871 |
| Capital Outlay | 6,402,518 | 6,402,518 | 4,191,609 | 2,210,909 |
| TOTAL EXPENDITURES | 134,108,265 | 134,108,265 | 122,412,420 | 11,695,845 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (6,536,298) | (6,536,298) | 19,334,910 | 25,871,208 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from Sale of Capital Assets | 50,000 | 50,000 | 4,548,009 | 4,498,009 |
| Insurance Proceeds | - | - | 72,050 | 72,050 |
| Transfers Out | (4,187,085) | (4,187,085) | (11,487,085) | (7,300,000) |
| Total Other Financing Sources (Uses) | (4,137,085) | (4,137,085) | (6,867,026) | (2,729,941) |
| NET CHANGE IN FUND BALANCE | (10,673,383) | (10,673,383) | 12,467,884 | 23,141,267 |
| FUND BALANCE - Beginning of Year | 76,959,691 | 76,959,691 | 76,959,691 | - |
| FUND BALANCE - End of Year | \$ 66,286,308 | 66,286,308 | 89,427,575 | \$ 23,141,267 |

The budgets are presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America. The County budgeted to use \$10,673,383 in previously accumulated fund balance to assist in funding fiscal year 2023 expenditures in the original and final budgets.

YORK COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN SCHEDULES

SCHEDULE OF CHANGES IN THE COUNTY'S NET OPEB LIABILITY AND RELATED RATIOS

LAST SIX FISCAL YEARS

| | Year Ended | | | | | |
|---|----------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| | June 30, 2023 | June 30, 2022 | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2018 |
| Total OPEB Liability: | | | | | | |
| Service Cost | \$ 575,332 | 787,062 | 915,546 | 651,608 | 807,720 | \$ 780,406 |
| Interest | 1,372,795 | 1,003,802 | 1,000,013 | 1,359,268 | 1,309,973 | 1,308,872 |
| Changes of Benefit Terms | - | - | - | - | 1,413,314 | - |
| Differences Between Expected and Actual Experience | 2,395,835 | - | 1,383,942 | - | - | - |
| Changes of Assumptions | (373,667) | (6,999,315) | 291,580 | 6,597,581 | - | - |
| Benefit Payments, Including Refunds of Member Contributions | (2,517,438) | (2,460,004) | (2,277,128) | (2,107,688) | (2,137,200) | (1,979,763) |
| Net Change in Total OPEB Liability | 1,452,857 | (7,668,455) | 1,313,953 | 6,500,769 | 1,393,807 | 109,515 |
| Total OPEB Liability - Beginning of Year | 40,027,287 | 47,695,742 | 46,381,789 | 39,881,020 | 38,487,213 | 38,377,698 |
| Total OPEB Liability - End of Year (a) | <u>\$ 41,480,144</u> | <u>40,027,287</u> | <u>47,695,742</u> | <u>46,381,789</u> | <u>39,881,020</u> | <u>\$ 38,487,213</u> |
| OPEB Plan Fiduciary Net Position: | | | | | | |
| Employer Contribution | \$ 600,000 | 600,000 | 600,000 | 500,000 | 500,000 | \$ 500,000 |
| Net Investment Income | 318,357 | 49,480 | 42,285 | 101,366 | 149,919 | (5,701) |
| Administrative Expense | (3,978) | (4,000) | (4,056) | (3,236) | (2,811) | (2,012) |
| Net Change in OPEB Plan Fiduciary Net Position | 914,379 | 645,480 | 638,229 | 598,130 | 647,108 | 492,287 |
| OPEB Plan Fiduciary Net Position - Beginning of Year | 10,624,651 | 9,979,171 | 9,340,942 | 8,742,812 | 8,095,704 | 7,603,417 |
| OPEB Plan Fiduciary Net Position - End of Year (b) | <u>\$ 11,539,030</u> | <u>10,624,651</u> | <u>9,979,171</u> | <u>9,340,942</u> | <u>8,742,812</u> | <u>\$ 8,095,704</u> |
| Net OPEB Liability (Asset) - End of Year (a) - (b) | <u>\$ 29,941,114</u> | <u>29,402,636</u> | <u>37,716,571</u> | <u>37,040,847</u> | <u>31,138,208</u> | <u>\$ 30,391,509</u> |
| OPEB Plan Fiduciary Net Position | | | | | | |
| as a Percentage of the Total OPEB Liability | 27.82% | 26.54% | 20.92% | 20.14% | 21.92% | 21.03% |
| Covered Payroll | \$ 22,829,100 | 23,680,538 | 23,680,538 | 25,707,558 | 25,707,558 | \$ 27,785,470 |
| Net OPEB Liability as a Percentage of Covered Payroll | 131.15% | 124.16% | 159.27% | 144.09% | 121.12% | 109.38% |

Notes to Schedule:

The County adopted GASB #75 during the year ended June 30, 2018. Information is not available for prior years.

YORK COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - OPEB PLAN SCHEDULES

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS

LAST SIX FISCAL YEARS

| | Year Ended | | | | | |
|--|---------------------|------------------|------------------|------------------|------------------|---------------------|
| | June 30, 2023 | June 30, 2022 | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2018 |
| Actuarially Determined Contribution | \$ 2,311,069 | 2,603,892 | 2,626,687 | 2,265,220 | 2,323,852 | \$ 2,101,065 |
| Contributions in Relation to the Actuarially Determined Contribution | 3,117,438 | 3,060,004 | 2,877,128 | 2,607,688 | 2,637,200 | 2,479,763 |
| Contribution Deficiency (Excess) | <u>\$ (806,369)</u> | <u>(456,112)</u> | <u>(250,441)</u> | <u>(342,468)</u> | <u>(313,348)</u> | <u>\$ (378,698)</u> |
| Covered Payroll | \$ 22,829,100 | 23,680,538 | 23,680,538 | 25,707,558 | 25,707,558 | \$ 27,785,470 |
| Contributions as a Percentage of Covered Payroll | 13.66% | 12.92% | 12.15% | 10.14% | 10.26% | 8.92% |

Notes to Schedule:

The County adopted GASB #75 during the year ended June 30, 2018. Information is not available for prior years.

Valuation Date: June 30, 2023

Methods and Assumptions Used to Determine Contribution Rates:

| | |
|-----------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level Percentage of Payroll, Closed |
| Amortization Period | 21 Years |
| Inflation | 2.5% |
| Healthcare Cost Trend Rates | Not applicable. Future County RHRA contributions will not increase. |
| Salary Increases | 2.5% |
| Investment Rate of Return | 3.0% |
| Mortality | The rates used for the July 1, 2022 SCRS and PORS Valuations. |

Other Information:

None

YORK COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES

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

LAST TEN FISCAL YEARS

| | Year Ended June 30, | | | | | | | | | |
|--|---------------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| County's Proportion of the Net Pension Liability | 0.296730% | 0.299220% | 0.294910% | 0.306070% | 0.299790% | 0.290060% | 0.282620% | 0.276370% | 0.277076% | 0.277076% |
| County's Proportionate Share of the Net Pension Liability | \$ 71,933,767 | 64,754,482 | 75,354,724 | 69,887,614 | 67,172,413 | 65,298,072 | 60,366,360 | 52,414,903 | 47,703,301 | \$ 49,697,550 |
| County's Covered Payroll | \$ 35,381,806 | 33,817,696 | 32,902,130 | 32,320,296 | 31,068,981 | 29,267,761 | 27,404,282 | 26,005,911 | 25,281,643 | \$ 24,595,633 |
| County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 203.31% | 191.48% | 229.03% | 216.23% | 216.20% | 223.11% | 220.28% | 201.55% | 188.69% | 202.06% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 57.06% | 60.75% | 50.71% | 54.40% | 54.10% | 53.34% | 52.91% | 56.99% | 59.92% | 56.39% |

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year.
The discount rate was lowered from 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.
The discount rate was lowered from 7.25% to 7.00% beginning with the year ended June 30, 2022 measurement date.

YORK COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES

**SCHEDULE OF CONTRIBUTIONS
SOUTH CAROLINA RETIREMENT SYSTEM**

LAST TEN FISCAL YEARS

| | Year Ended June 30, | | | | | | | | | |
|--|---------------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Contractually Required Contribution | \$ 7,241,952 | 5,859,227 | 5,262,033 | 5,119,571 | 4,705,835 | 4,212,954 | 3,383,353 | 3,030,914 | 2,834,643 | \$ 2,666,416 |
| Contributions in Relation to the Contractually Required Contribution | | | | | | | | | | |
| Contributions from the County | 6,962,791 | 5,580,066 | 4,982,872 | 4,840,410 | 4,426,674 | 3,933,793 | 3,383,353 | 3,030,914 | 2,834,643 | 2,666,416 |
| Contributions from the State | 279,161 | 279,161 | 279,161 | 279,161 | 279,161 | 279,161 | - | - | - | - |
| Contribution Deficiency (Excess) | \$ - | - | - | - | - | - | - | - | - | \$ - |
| County's Covered Payroll | \$ 41,241,185 | 35,381,806 | 33,817,696 | 32,902,130 | 32,320,296 | 31,068,981 | 29,267,761 | 27,404,282 | 26,005,911 | \$ 25,281,643 |
| Contributions as a Percentage of Covered Payroll | 17.56% | 16.56% | 15.56% | 15.56% | 14.56% | 13.56% | 11.56% | 11.06% | 10.90% | 10.55% |

Notes to Schedule:

None Noted.

YORK COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES

**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
POLICE OFFICERS RETIREMENT SYSTEM**

LAST TEN FISCAL YEARS

| | Year Ended June 30, | | | | | | | | | |
|--|---------------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| County's Proportion of the Net Pension Liability | 1.48087% | 1.53061% | 1.48316% | 1.44573% | 1.42215% | 1.36157% | 1.36954% | 1.37954% | 1.38377% | 1.38377% |
| County's Proportionate Share of the Net Pension Liability | \$ 44,411,072 | 39,381,257 | 49,184,809 | 41,433,631 | 40,297,113 | 37,300,984 | 34,738,112 | 30,066,981 | 26,491,292 | \$ 28,685,192 |
| County's Covered Payroll | \$ 23,388,563 | 23,015,440 | 22,405,354 | 20,969,663 | 19,684,639 | 18,318,173 | 17,422,710 | 16,959,460 | 16,523,020 | \$ 16,033,702 |
| Percentage of its Covered Payroll | 189.88% | 171.11% | 219.52% | 197.59% | 204.71% | 203.63% | 199.38% | 177.29% | 160.33% | 178.91% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 66.45% | 70.37% | 58.79% | 62.69% | 61.73% | 60.94% | 60.44% | 64.57% | 67.55% | 62.98% |

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th of the preceding year.
The discount rate was lowered from 7.50% to 7.25% beginning with the year ended June 30, 2017 measurement date.
The discount rate was lowered from 7.25% to 7.00% beginning with the year ended June 30, 2022 measurement date.

YORK COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION - PENSION PLAN SCHEDULES

**SCHEDULE OF CONTRIBUTIONS
POLICE OFFICERS RETIREMENT SYSTEM**

LAST TEN FISCAL YEARS

| | Year Ended June 30, | | | | | | | | | |
|--|---------------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Contractually Required Contribution | \$ 5,379,485 | 4,499,960 | 4,198,017 | 4,086,737 | 3,615,170 | 3,196,785 | 2,608,508 | 2,393,880 | 2,274,264 | \$ 2,136,993 |
| Contributions in Relation to the Contractually Required Contribution | | | | | | | | | | |
| Contributions from the County | 5,199,974 | 4,320,449 | 4,018,506 | 3,907,226 | 3,435,659 | 3,017,274 | 2,608,508 | 2,393,880 | 2,274,264 | 2,136,993 |
| Contributions from the State | 179,511 | 179,511 | 179,511 | 179,511 | 179,511 | 179,511 | - | - | - | - |
| Contribution Deficiency (Excess) | \$ - | - | - | - | - | - | - | - | - | \$ - |
| County's Covered Payroll | \$ 26,578,483 | 23,388,563 | 23,015,440 | 22,405,354 | 20,969,663 | 19,684,639 | 18,318,173 | 17,422,710 | 16,959,460 | \$ 16,523,020 |
| Contributions as a Percentage of Covered Payroll | 20.24% | 19.24% | 18.24% | 18.24% | 17.24% | 16.24% | 14.24% | 13.74% | 13.41% | 12.93% |

Notes to Schedule:

None Noted.

Supplementary Information

YORK COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2023

| | SPECIAL REVENUE FUNDS | | | | |
|--|-----------------------------|----------------------------|------------------------------|------------------------------|---------------------------------------|
| | LOCAL HOSPITALITY TAX | RURAL FIRE DISTRICTS | YORK COUNTY RURAL FIRE | SOLID WASTE COLLECTION | ECONOMIC DEVELOPMENT OPERATIONS |
| ASSETS | | | | | |
| Due from Other Funds | \$ 4,742,024 | 7,349,457 | 12,601,246 | 4,889,280 | 3,125,140 |
| Receivables, Net of Allowances: | | | | | |
| Property Taxes | - | 224,937 | 248,354 | 195,649 | 22,684 |
| Intergovernmental | - | - | 27,957 | - | - |
| Other | 619,197 | - | - | - | - |
| TOTAL ASSETS | \$ 5,361,221 | 7,574,394 | 12,877,557 | 5,084,929 | 3,147,824 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts Payable | \$ - | 14,500 | 518,625 | 66,023 | - |
| Due to Other Funds | - | - | - | - | - |
| Accrued Liabilities | - | - | 196,240 | 44,876 | 13,136 |
| Unearned Revenue | - | - | - | - | - |
| TOTAL LIABILITIES | - | 14,500 | 714,865 | 110,899 | 13,136 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Unavailable Revenue - Property Taxes | - | 211,470 | 236,437 | 186,801 | 22,684 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | - | 211,470 | 236,437 | 186,801 | 22,684 |
| FUND BALANCES | | | | | |
| Restricted | 5,361,221 | 7,348,424 | 11,926,255 | 4,787,229 | - |
| Committed | - | - | - | - | 3,112,004 |
| TOTAL FUND BALANCES | 5,361,221 | 7,348,424 | 11,926,255 | 4,787,229 | 3,112,004 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 5,361,221 | 7,574,394 | 12,877,557 | 5,084,929 | 3,147,824 |

| SPECIAL REVENUE FUNDS | | | | | | |
|-----------------------------------|-----------------------------------|------------------|--------------------------------------|---------------------------------------|---------------------------------|--------------------|
| SOLICITOR'S DRUG FORFEITURE | EMERGENCY TELEPHONE SERVICE | RECREATION | LAKE WYLIE RECREATION DISTRICT | BETHEL/ LAKE WYLIE PRESERVATION | CATAWBA BEND PRESERVATION | PUBLIC DEFENDER |
| 60,556 | 1,289,199 | 1,075,329 | 2,918,991 | 5,628,612 | 2,392,560 | \$ 14,458 |
| - | - | 76,334 | 23,375 | 6,604 | - | - |
| 1,231 | 179,718 | - | - | - | - | - |
| - | - | - | 22,500 | 125 | - | - |
| 61,787 | 1,468,917 | 1,151,663 | 2,964,866 | 5,635,341 | 2,392,560 | \$ 14,458 |
| - | 7,663 | - | 9,723 | 534 | 103,530 | \$ - |
| - | - | - | - | - | - | - |
| - | 10,163 | - | 6,055 | 2,160 | 4,757 | - |
| - | - | - | - | - | - | - |
| - | 17,826 | - | 15,778 | 2,694 | 108,287 | - |
| - | - | 73,228 | 22,741 | 5,781 | - | - |
| - | - | 73,228 | 22,741 | 5,781 | - | - |
| 61,787 | 1,451,091 | 1,078,435 | 2,926,347 | 5,626,866 | 2,284,273 | 14,458 |
| - | - | - | - | - | - | - |
| 61,787 | 1,451,091 | 1,078,435 | 2,926,347 | 5,626,866 | 2,284,273 | 14,458 |
| 61,787 | 1,468,917 | 1,151,663 | 2,964,866 | 5,635,341 | 2,392,560 | \$ 14,458 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2023

| | SPECIAL REVENUE FUNDS | | | | |
|--|------------------------------------|---------------------------------|--|--|---|
| | TITLE IV-D INCENTIVE FUNDING | SHERIFF EQUITABLE SHARING | COUNTY SUPPORT - CULTURE & HERITAGE COMMISSION | COUNTY SUPPORT - YORK COUNTY LIBRARY | COUNTY SUPPORT - YORK TECHNICAL COLLEGE |
| ASSETS | | | | | |
| Due from Other Funds | \$ 932,938 | - | 1,971,793 | 3,371,836 | 5,356,507 |
| Receivables, Net of Allowances: | | | | | |
| Property Taxes | - | - | 217,374 | 391,388 | 316,334 |
| Intergovernmental | 56,311 | - | - | - | - |
| Other | - | 50,990 | - | 767 | - |
| TOTAL ASSETS | \$ 989,249 | 50,990 | 2,189,167 | 3,763,991 | 5,672,841 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts Payable | \$ 59,131 | 154 | - | - | 411,829 |
| Due to Other Funds | - | 34,885 | - | - | - |
| Accrued Liabilities | - | - | - | - | - |
| Unearned Revenue | - | - | - | - | - |
| TOTAL LIABILITIES | 59,131 | 35,039 | - | - | 411,829 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Unavailable Revenue - Property Taxes | - | - | 205,860 | 370,146 | 299,910 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | - | - | 205,860 | 370,146 | 299,910 |
| FUND BALANCES | | | | | |
| Restricted | 930,118 | 15,951 | 1,983,307 | 3,393,845 | 4,961,102 |
| Committed | - | - | - | - | - |
| TOTAL FUND BALANCES | 930,118 | 15,951 | 1,983,307 | 3,393,845 | 4,961,102 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 989,249 | 50,990 | 2,189,167 | 3,763,991 | 5,672,841 |

| DEBT SERVICE FUND | CAPITAL PROJECTS FUNDS | | | TOTAL NONMAJOR GOVERNMENTAL FUNDS |
|-------------------------|------------------------|---------------------------------|------------------------------------|--|
| | C FUNDS | CAPITAL IMPROVEMENTS FUND | TRAFFIC IMPACT ANALYSIS FUND | |
| 7,751,561 | 24,542,081 | 50,673,067 | 1,864,450 | \$ 142,551,085 |
| 720,323 | - | - | - | 2,443,356 |
| - | - | - | - | 265,217 |
| - | - | - | 211,000 | 904,579 |
| 8,471,884 | 24,542,081 | 50,673,067 | 2,075,450 | \$ 146,164,237 |
| - | 700,500 | 74,698 | - | \$ 1,966,910 |
| - | - | - | - | 34,885 |
| - | - | - | - | 277,387 |
| - | - | - | 2,075,450 | 2,075,450 |
| - | 700,500 | 74,698 | 2,075,450 | 4,354,632 |
| 685,085 | - | - | - | 2,320,143 |
| 685,085 | - | - | - | 2,320,143 |
| 7,786,799 | 23,841,581 | - | - | 85,779,089 |
| - | - | 50,598,369 | - | 53,710,373 |
| 7,786,799 | 23,841,581 | 50,598,369 | - | 139,489,462 |
| 8,471,884 | 24,542,081 | 50,673,067 | 2,075,450 | \$ 146,164,237 |

YORK COUNTY, SOUTH CAROLINA

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2023

| | SPECIAL REVENUE FUNDS | | | | |
|--|-----------------------------|----------------------------|------------------------------|------------------------------|---------------------------------------|
| | LOCAL HOSPITALITY TAX | RURAL FIRE DISTRICTS | YORK COUNTY RURAL FIRE | SOLID WASTE COLLECTION | ECONOMIC DEVELOPMENT OPERATIONS |
| REVENUES | | | | | |
| Property Taxes | \$ - | 5,406,269 | 6,262,213 | 4,637,122 | 1,155,150 |
| Sales and Hospitality Taxes | 4,196,576 | - | - | - | - |
| Intergovernmental | - | - | 3,820 | 6,840 | - |
| Investment Income | 89,926 | 203,361 | 399,532 | 147,336 | - |
| Miscellaneous | - | 4,652 | - | 3,420 | - |
| TOTAL REVENUES | 4,286,502 | 5,614,282 | 6,665,565 | 4,794,718 | 1,155,150 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Public Safety | - | 3,872,851 | 4,825,088 | - | - |
| Highways, Streets and Sanitation | - | - | - | 3,461,502 | - |
| Culture and Recreation | - | - | - | - | - |
| Conservation, Transportation, and Growth | - | - | - | - | 893,782 |
| Capital Outlay | - | 53,888 | 826,339 | 84,329 | 102,883 |
| Debt Service: | | | | | |
| Principal Retirement | - | 164,263 | - | - | - |
| Interest and Fiscal Charges | - | 47,917 | - | - | - |
| TOTAL EXPENDITURES | - | 4,138,919 | 5,651,427 | 3,545,831 | 996,665 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 4,286,502 | 1,475,363 | 1,014,138 | 1,248,887 | 158,485 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Insurance Proceeds | - | - | 63,327 | - | - |
| Transfers In | - | - | - | - | 887,085 |
| Transfers Out | (2,371,567) | - | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | (2,371,567) | - | 63,327 | - | 887,085 |
| NET CHANGE IN FUND BALANCES | 1,914,935 | 1,475,363 | 1,077,465 | 1,248,887 | 1,045,570 |
| FUND BALANCE - Beginning of Year | 3,446,286 | 5,873,061 | 10,848,790 | 3,538,342 | 2,066,434 |
| FUND BALANCES - End of Year | \$ 5,361,221 | 7,348,424 | 11,926,255 | 4,787,229 | 3,112,004 |

| SPECIAL REVENUE FUNDS | | | | | | |
|-----------------------------------|-----------------------------------|------------|--------------------------------------|---------------------------------------|---------------------------------|--------------------|
| SOLICITOR'S DRUG FORFEITURE | EMERGENCY TELEPHONE SERVICE | RECREATION | LAKE WYLIE RECREATION DISTRICT | BETHEL/ LAKE WYLIE PRESERVATION | CATAWBA BEND PRESERVATION | PUBLIC DEFENDER |
| - | - | 1,622,820 | 1,419,086 | 1,845,696 | - | \$ - |
| - | - | - | - | - | - | - |
| 36,527 | 1,114,311 | - | - | - | - | - |
| 1,624 | 33,934 | 26,052 | 85,775 | 147,267 | - | - |
| - | - | 1,234 | 222,731 | 5,453 | 139,253 | - |
| 38,151 | 1,148,245 | 1,650,106 | 1,727,592 | 1,998,416 | 139,253 | - |
| 38,319 | 1,101,743 | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | 1,138,601 | 529,253 | 193,892 | 881,139 | - |
| - | - | - | - | - | - | - |
| - | 393 | - | 6,275 | 78,995 | 621,236 | - |
| - | - | - | 830,000 | 962,841 | 1,100,000 | - |
| - | - | - | 294,050 | 112,358 | 623,682 | - |
| 38,319 | 1,102,136 | 1,138,601 | 1,659,578 | 1,348,086 | 3,226,057 | - |
| (168) | 46,109 | 511,505 | 68,014 | 650,330 | (3,086,804) | - |
| - | - | - | - | - | - | - |
| - | - | - | 361,899 | - | 5,059,347 | - |
| - | - | (361,899) | - | - | - | - |
| - | - | (361,899) | 361,899 | - | 5,059,347 | - |
| (168) | 46,109 | 149,606 | 429,913 | 650,330 | 1,972,543 | - |
| 61,955 | 1,404,982 | 928,829 | 2,496,434 | 4,976,536 | 311,730 | 14,458 |
| 61,787 | 1,451,091 | 1,078,435 | 2,926,347 | 5,626,866 | 2,284,273 | \$ 14,458 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2023

| | SPECIAL REVENUE FUNDS | | | | |
|--|------------------------------------|---------------------------------|--|--|---|
| | TITLE IV-D INCENTIVE FUNDING | SHERIFF EQUITABLE SHARING | COUNTY SUPPORT - CULTURE & HERITAGE COMMISSION | COUNTY SUPPORT - YORK COUNTY LIBRARY | COUNTY SUPPORT - YORK TECHNICAL COLLEGE |
| REVENUES | | | | | |
| Property Taxes | \$ - | - | 4,675,906 | 8,624,862 | 6,738,468 |
| Sales and Hospitality Taxes | - | - | - | - | - |
| Intergovernmental | 90,339 | 28,608 | - | - | - |
| Investment Income | - | - | - | - | - |
| Miscellaneous | - | - | (3,261) | (6,020) | (4,641) |
| TOTAL REVENUES | 90,339 | 28,608 | 4,672,645 | 8,618,842 | 6,733,827 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Public Safety | - | 57,685 | - | - | - |
| Highways, Streets and Sanitation | - | - | - | - | - |
| Culture and Recreation | - | - | 4,320,000 | 7,970,083 | 7,296,484 |
| Conservation, Transportation, and Growth | - | - | - | - | - |
| Capital Outlay | - | - | - | - | - |
| Debt Service: | | | | | |
| Principal Retirement | - | - | - | - | - |
| Interest and Fiscal Charges | - | - | - | - | - |
| TOTAL EXPENDITURES | - | 57,685 | 4,320,000 | 7,970,083 | 7,296,484 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | 90,339 | (29,077) | 352,645 | 648,759 | (562,657) |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Insurance Proceeds | - | - | - | - | - |
| Transfers In | - | - | - | - | - |
| Transfers Out | - | - | - | - | - |
| TOTAL OTHER FINANCING SOURCES (USES) | - | - | - | - | - |
| NET CHANGE IN FUND BALANCES | 90,339 | (29,077) | 352,645 | 648,759 | (562,657) |
| FUND BALANCE - Beginning of Year | 839,779 | 45,028 | 1,630,662 | 2,745,086 | 5,523,759 |
| FUND BALANCES - End of Year | \$ 930,118 | 15,951 | 1,983,307 | 3,393,845 | 4,961,102 |

| DEBT SERVICE FUND | CAPITAL PROJECTS FUNDS | | | TOTAL NONMAJOR GOVERNMENTAL FUNDS |
|-------------------------|------------------------|---------------------------------|------------------------------------|--|
| | C FUNDS | CAPITAL IMPROVEMENTS FUND | TRAFFIC IMPACT ANALYSIS FUND | |
| 14,242,270 | - | - | - | \$ 56,629,862 |
| - | - | - | - | 4,196,576 |
| - | 18,191,897 | - | - | 19,472,342 |
| 260,111 | 808,150 | 1,388,787 | - | 3,591,855 |
| (10,722) | - | - | - | 352,099 |
| 14,491,659 | 19,000,047 | 1,388,787 | - | 84,242,734 |
| - | - | - | - | 9,895,686 |
| - | - | - | - | 3,461,502 |
| - | - | - | - | 22,329,452 |
| - | - | - | - | 893,782 |
| - | 12,321,479 | 262,785 | - | 14,358,602 |
| 10,930,000 | - | - | - | 13,987,104 |
| 3,218,794 | - | - | - | 4,296,801 |
| 14,148,794 | 12,321,479 | 262,785 | - | 69,222,929 |
| 342,865 | 6,678,568 | 1,126,002 | - | 15,019,805 |
| - | - | - | - | 63,327 |
| - | - | 10,600,000 | - | 16,908,331 |
| - | - | (2,687,780) | - | (5,421,246) |
| - | - | 7,912,220 | - | 11,550,412 |
| 342,865 | 6,678,568 | 9,038,222 | - | 26,570,217 |
| 7,443,934 | 17,163,013 | 41,560,147 | - | 112,919,245 |
| 7,786,799 | 23,841,581 | 50,598,369 | - | \$ 139,489,462 |

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---------------------------|-------------------------|---------------------------|---|
| General Government | | | |
| County Council | | | |
| Personnel Services | \$ 220,807 | 209,250 | \$ 11,557 |
| Operating Expenditures | 180,692 | 187,893 | (7,201) |
| Total | <u>401,499</u> | <u>397,143</u> | <u>4,356</u> |
| Clerk of Court | | | |
| Personnel Services | 3,357,298 | 3,288,358 | 68,940 |
| Operating Expenditures | 63,525 | 50,554 | 12,971 |
| Capital Outlay | 47,140 | 27,644 | 19,496 |
| Total | <u>3,467,963</u> | <u>3,366,556</u> | <u>101,407</u> |
| Circuit Court | | | |
| Operating Expenditures | 175,250 | 161,516 | 13,734 |
| Capital Outlay | 22,976 | 6,975 | 16,001 |
| Total | <u>198,226</u> | <u>168,491</u> | <u>29,735</u> |
| Child Support Enforcement | | | |
| Operating Expenditures | 57,775 | 41,805 | 15,970 |
| Capital Outlay | 34,925 | 24,923 | 10,002 |
| Total | <u>92,700</u> | <u>66,728</u> | <u>25,972</u> |
| IV D Funds | | | |
| Personnel Services | - | 41 | (41) |
| Operating Expenditures | 252,170 | 14,876 | 237,294 |
| Total | <u>252,170</u> | <u>14,917</u> | <u>237,253</u> |
| Passport Office | | | |
| Operating Expenditures | 18,700 | 31,981 | (13,281) |
| Total | <u>\$ 18,700</u> | <u>31,981</u> | <u>\$ (13,281)</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---------------------------------|-------------------------|---------------------------|---|
| Public Defender | | | |
| Personnel Services | \$ 3,451,498 | 3,482,570 | \$ (31,072) |
| Operating Expenditures | 230,349 | 208,875 | 21,474 |
| Capital Outlay | 30,268 | 20,111 | 10,157 |
| Total | <u>3,712,115</u> | <u>3,711,556</u> | <u>559</u> |
| Solicitor | | | |
| Personnel Services | 6,282,951 | 5,632,008 | 650,943 |
| Operating Expenditures | 492,335 | 440,246 | 52,089 |
| Capital Outlay | 116,627 | 124,247 | (7,620) |
| Total | <u>6,891,913</u> | <u>6,196,501</u> | <u>695,412</u> |
| Solicitor - Insurance | | | |
| Personnel Services | 175,900 | 199,962 | (24,062) |
| Operating Expenditures | 144,890 | 72,093 | 72,797 |
| Total | <u>320,790</u> | <u>272,055</u> | <u>48,735</u> |
| Solicitor - Victim's Advocate | | | |
| Personnel Services | 327,005 | 338,253 | (11,248) |
| Operating Expenditures | 6,173 | 5,438 | 735 |
| Capital Outlay | 3,808 | - | 3,808 |
| Total | <u>336,986</u> | <u>343,691</u> | <u>(6,705)</u> |
| Solicitor - Forensic Unit Grant | | | |
| Personnel Services | 65,309 | 67,525 | (2,216) |
| Total | <u>65,309</u> | <u>67,525</u> | <u>(2,216)</u> |
| Solicitor - Body Worn Cameras | | | |
| Operating Expenditures | - | 4,736 | (4,736) |
| Capital Outlay | 69,954 | 65,609 | 4,345 |
| Total | <u>\$ 69,954</u> | <u>70,345</u> | <u>\$ (391)</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| Solicitor - DUI Prosecution Grant | | | |
| Personnel Services | \$ 75,147 | 78,587 | \$ (3,440) |
| Operating Expenditures | 2,290 | 2,250 | 40 |
| Total | <u>77,437</u> | <u>80,837</u> | <u>(3,400)</u> |
| Solicitor - VOCA Grant | | | |
| Personnel Services | 190,517 | 173,265 | 17,252 |
| Total | <u>190,517</u> | <u>173,265</u> | <u>17,252</u> |
| Solicitor - Adult Drug Court | | | |
| Personnel Services | 79,613 | 64,129 | 15,484 |
| Operating Expenditures | 89,825 | 87,543 | 2,282 |
| Total | <u>169,438</u> | <u>151,672</u> | <u>17,766</u> |
| Solicitor - Juvenile Drug Court | | | |
| Personnel Services | 82,876 | 50,476 | 32,400 |
| Operating Expenditures | 65,975 | 64,950 | 1,025 |
| Total | <u>148,851</u> | <u>115,426</u> | <u>33,425</u> |
| Solicitor - CDV Court | | | |
| Personnel Services | 298,778 | 300,958 | (2,180) |
| Operating Expenditures | - | 7,000 | (7,000) |
| Capital Outlay | 1,012 | - | 1,012 |
| Total | <u>299,790</u> | <u>307,958</u> | <u>(8,168)</u> |
| Solicitor - COVID Docket Backlog | | | |
| Personnel Services | 64,809 | 6,402 | 58,407 |
| Total | <u>\$ 64,809</u> | <u>6,402</u> | <u>\$ 58,407</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|------------------------------------|-------------------------|---------------------------|---|
| State Funded Solicitor | | | |
| Personnel Services | \$ 524,448 | 488,718 | \$ 35,730 |
| Operating Expenditures | - | 2,946 | (2,946) |
| Capital Outlay | - | 60,949 | (60,949) |
| Total | <u>524,448</u> | <u>552,613</u> | <u>(28,165)</u> |
| Probate Judge | | | |
| Personnel Services | 853,704 | 849,672 | 4,032 |
| Operating Expenditures | 137,789 | 146,571 | (8,782) |
| Total | <u>991,493</u> | <u>996,243</u> | <u>(4,750)</u> |
| Master in Equity | | | |
| Personnel Services | 405,154 | 416,820 | (11,666) |
| Operating Expenditures | 3,475 | 3,144 | 331 |
| Total | <u>408,629</u> | <u>419,964</u> | <u>(11,335)</u> |
| Bethel - Kings Mountain Magistrate | | | |
| Personnel Services | 416,207 | 428,478 | (12,271) |
| Operating Expenditures | 8,713 | 7,622 | 1,091 |
| Capital Outlay | 10,816 | 2,034 | 8,782 |
| Total | <u>435,736</u> | <u>438,134</u> | <u>(2,398)</u> |
| Bullock Creek Magistrate | | | |
| Personnel Services | 161,036 | 175,466 | (14,430) |
| Operating Expenditures | 6,375 | 7,453 | (1,078) |
| Total | <u>167,411</u> | <u>182,919</u> | <u>(15,508)</u> |
| York - Bethesda Magistrate | | | |
| Personnel Services | 398,329 | 401,148 | (2,819) |
| Operating Expenditures | 14,740 | 15,392 | (652) |
| Capital Outlay | 5,200 | - | 5,200 |
| Total | <u>418,269</u> | <u>416,540</u> | <u>1,729</u> |
| Catawba - Ebenezer Magistrate | | | |
| Personnel Services | 650,582 | 636,469 | 14,113 |
| Operating Expenditures | 27,565 | 26,888 | 677 |
| Capital Outlay | 25,920 | 6,077 | 19,843 |
| Total | <u>\$ 704,067</u> | <u>669,434</u> | <u>\$ 34,633</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---------------------------|-------------------------|---------------------------|---|
| Fort Mill Magistrate | | | |
| Personnel Services | \$ 537,716 | 533,552 | \$ 4,164 |
| Operating Expenditures | 10,790 | 11,825 | (1,035) |
| Capital Outlay | 2,552 | 765 | 1,787 |
| Total | <u>551,058</u> | <u>546,142</u> | <u>4,916</u> |
| Central Civil Magistrate | | | |
| Personnel Services | 86,686 | 94,673 | (7,987) |
| Total | <u>86,686</u> | <u>94,673</u> | <u>(7,987)</u> |
| Ministerial Magistrate | | | |
| Personnel Services | 755,023 | 804,201 | (49,178) |
| Operating Expenditures | 20,528 | 21,852 | (1,324) |
| Capital Outlay | 1,454 | 936 | 518 |
| Total | <u>777,005</u> | <u>826,989</u> | <u>(49,984)</u> |
| Magistrate - DUI Court | | | |
| Personnel Services | 198,584 | 208,393 | (9,809) |
| Operating Expenditures | 16,650 | 13,023 | 3,627 |
| Total | <u>215,234</u> | <u>221,416</u> | <u>(6,182)</u> |
| County Manager | | | |
| Personnel Services | 1,342,438 | 1,326,488 | 15,950 |
| Operating Expenditures | 300,400 | 193,462 | 106,938 |
| Capital Outlay | 4,705 | - | 4,705 |
| Total | <u>1,647,543</u> | <u>1,519,950</u> | <u>127,593</u> |
| Registration and Election | | | |
| Personnel Services | 600,407 | 473,053 | 127,354 |
| Operating Expenditures | 440,342 | 419,046 | 21,296 |
| Capital Outlay | 16,545 | 10,909 | 5,636 |
| Total | <u>1,057,294</u> | <u>903,008</u> | <u>154,286</u> |
| Treasurer - Finance | | | |
| Personnel Services | 634,046 | 653,803 | (19,757) |
| Operating Expenditures | 50,470 | 50,373 | 97 |
| Capital Outlay | 8,050 | 8,648 | (598) |
| Total | <u>\$ 692,566</u> | <u>712,824</u> | <u>\$ (20,258)</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|------------------------|-------------------------|---------------------------|---|
| Internal Audit | | | |
| Personnel Services | \$ 132,765 | 138,332 | \$ (5,567) |
| Operating Expenditures | 7,030 | 7,218 | (188) |
| Total | <u>139,795</u> | <u>145,550</u> | <u>(5,755)</u> |
| Independent Auditor | | | |
| Operating Expenditures | 50,000 | 99,044 | (49,044) |
| Total | <u>50,000</u> | <u>99,044</u> | <u>(49,044)</u> |
| Tax Collector | | | |
| Personnel Services | 690,429 | 710,157 | (19,728) |
| Operating Expenditures | 407,310 | 355,079 | 52,231 |
| Total | <u>1,097,739</u> | <u>1,065,236</u> | <u>32,503</u> |
| County Auditor | | | |
| Personnel Services | 942,815 | 921,274 | 21,541 |
| Operating Expenditures | 57,200 | 75,486 | (18,286) |
| Capital Outlay | 1,060 | 813 | 247 |
| Total | <u>1,001,075</u> | <u>997,573</u> | <u>3,502</u> |
| Tax Assessor | | | |
| Personnel Services | 2,177,858 | 2,080,507 | 97,351 |
| Operating Expenditures | 108,943 | 74,706 | 34,237 |
| Capital Outlay | 41,944 | 17,363 | 24,581 |
| Total | <u>2,328,745</u> | <u>2,172,576</u> | <u>156,169</u> |
| Purchasing Department | | | |
| Personnel Services | 696,635 | 653,684 | 42,951 |
| Operating Expenditures | 20,800 | 52,924 | (32,124) |
| Capital Outlay | 7,647 | 5,995 | 1,652 |
| Total | <u>725,082</u> | <u>712,603</u> | <u>12,479</u> |
| Warehouse Operations | | | |
| Operating Expenditures | 2,685 | 1,959 | 726 |
| Capital Outlay | 16,970 | - | 16,970 |
| Total | <u>\$ 19,655</u> | <u>1,959</u> | <u>\$ 17,696</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---------------------------|-------------------------|---------------------------|---|
| County Attorney | | | |
| Personnel Services | \$ 720,274 | 641,817 | \$ 78,457 |
| Operating Expenditures | 254,835 | 2,433,200 | (2,178,365) |
| Capital Outlay | 7,168 | - | 7,168 |
| Total | <u>982,277</u> | <u>3,075,017</u> | <u>(2,092,740)</u> |
| Human Resources | | | |
| Personnel Services | 684,347 | 683,065 | 1,282 |
| Operating Expenditures | 283,345 | 231,858 | 51,487 |
| Capital Outlay | 12,266 | 11,188 | 1,078 |
| Total | <u>979,958</u> | <u>926,111</u> | <u>53,847</u> |
| Risk Management | | | |
| Personnel Services | 198,137 | 204,959 | (6,822) |
| Operating Expenditures | 9,695 | 5,600 | 4,095 |
| Capital Outlay | 2,952 | 2,883 | 69 |
| Total | <u>210,784</u> | <u>213,442</u> | <u>(2,658)</u> |
| P & D Administration | | | |
| Personnel Services | 248,677 | 272,869 | (24,192) |
| Operating Expenditures | 54,884 | 51,698 | 3,186 |
| Capital Outlay | 138,366 | 64,578 | 73,788 |
| Total | <u>441,927</u> | <u>389,145</u> | <u>52,782</u> |
| P & D Planning | | | |
| Personnel Services | 387,532 | 320,519 | 67,013 |
| Operating Expenditures | 53,134 | 46,192 | 6,942 |
| Total | <u>440,666</u> | <u>366,711</u> | <u>73,955</u> |
| P & D Building Inspection | | | |
| Personnel Services | 1,018,521 | 1,010,806 | 7,715 |
| Operating Expenditures | 31,188 | 27,195 | 3,993 |
| Capital Outlay | 19,687 | 20,767 | (1,080) |
| Total | <u>\$ 1,069,396</u> | <u>1,058,768</u> | <u>\$ 10,628</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| P & D Zoning | | | |
| Personnel Services | \$ 846,768 | 799,332 | \$ 47,436 |
| Operating Expenditures | 13,872 | 9,506 | 4,366 |
| Total | <u>860,640</u> | <u>808,838</u> | <u>51,802</u> |
| P & D York County Forever | | | |
| Operating Expenditures | 412,500 | 65,039 | 347,461 |
| Total | <u>412,500</u> | <u>65,039</u> | <u>347,461</u> |
| P & D Development Customer Service Center | | | |
| Personnel Services | 470,469 | 478,194 | (7,725) |
| Operating Expenditures | 11,798 | 7,564 | 4,234 |
| Total | <u>482,267</u> | <u>485,758</u> | <u>(3,491)</u> |
| P & D Development Services Team | | | |
| Personnel Services | 1,275,714 | 1,332,524 | (56,810) |
| Operating Expenditures | 127,923 | 100,951 | 26,972 |
| Total | <u>1,403,637</u> | <u>1,433,475</u> | <u>(29,838)</u> |
| Association of Counties | | | |
| Operating Expenditures | 23,907 | - | 23,907 |
| Total | <u>23,907</u> | <u>-</u> | <u>23,907</u> |
| Catawba Regional Planning | | | |
| Operating Expenditures | 87,758 | 87,758 | - |
| Total | <u>87,758</u> | <u>87,758</u> | <u>-</u> |
| 120 Elliot St/Electrical | | | |
| Operating Expenditures | 30,437 | 28,994 | 1,443 |
| Total | <u>\$ 30,437</u> | <u>28,994</u> | <u>\$ 1,443</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA**GENERAL FUND****SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-------------------------------------|-------------------------|---------------------------|---|
| Fire Training Center | | | |
| Operating Expenditures | \$ 48,325 | 46,510 | \$ 1,815 |
| Total | <u>48,325</u> | <u>46,510</u> | <u>1,815</u> |
| Superintendent of County Property | | | |
| Personnel Services | 1,426,063 | 1,315,115 | 110,948 |
| Operating Expenditures | 1,347,518 | 1,231,455 | 116,063 |
| Capital Outlay | 275,297 | 257,626 | 17,671 |
| Total | <u>3,048,878</u> | <u>2,804,196</u> | <u>244,682</u> |
| MJC Maintenance | | | |
| Personnel Services | 980,306 | 526,414 | 453,892 |
| Operating Expenditures | 1,233,348 | 1,329,785 | (96,437) |
| Capital Outlay | 69,350 | 60,989 | 8,361 |
| Total | <u>2,283,004</u> | <u>1,917,188</u> | <u>365,816</u> |
| W-J DSS Building Maintenance | | | |
| Operating Expenditures | 55,163 | 56,359 | (1,196) |
| Total | <u>55,163</u> | <u>56,359</u> | <u>(1,196)</u> |
| Communications Building Maintenance | | | |
| Operating Expenditures | 60,025 | 59,833 | 192 |
| Total | <u>60,025</u> | <u>59,833</u> | <u>192</u> |
| Reserve Center Building Maintenance | | | |
| Operating Expenditures | 29,550 | 27,284 | 2,266 |
| Total | <u>29,550</u> | <u>27,284</u> | <u>2,266</u> |
| Prison Building Maintenance | | | |
| Operating Expenditures | 69,973 | 66,308 | 3,665 |
| Total | <u>\$ 69,973</u> | <u>66,308</u> | <u>\$ 3,665</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--------------------------------|-------------------------|---------------------------|---|
| Coroner Building Maintenance | | | |
| Operating Expenditures | \$ 10,400 | 9,962 | \$ 438 |
| Total | 10,400 | 9,962 | 438 |
| Legal Building Maintenance | | | |
| Operating Expenditures | 14,866 | 14,161 | 705 |
| Total | 14,866 | 14,161 | 705 |
| Equipment Maintenance | | | |
| Personnel Services | 825,588 | 850,594 | (25,006) |
| Operating Expenditures | 893,112 | 1,164,108 | (270,996) |
| Capital Outlay | 87,274 | 34,234 | 53,040 |
| Total | 1,805,974 | 2,048,936 | (242,962) |
| Information Technology | | | |
| Personnel Services | 1,760,911 | 1,784,260 | (23,349) |
| Operating Expenditures | 3,117,761 | 2,565,479 | 552,282 |
| Capital Outlay | 346,571 | 315,743 | 30,828 |
| Total | 5,225,243 | 4,665,482 | 559,761 |
| Geographic Information Systems | | | |
| Personnel Services | 366,543 | 323,183 | 43,360 |
| Operating Expenditures | 161,793 | 153,822 | 7,971 |
| Total | 528,336 | 477,005 | 51,331 |
| Records Management | | | |
| Personnel Services | 154,151 | 151,585 | 2,566 |
| Operating Expenditures | 53,400 | 53,113 | 287 |
| Total | 207,551 | 204,698 | 2,853 |
| Courthouse | | | |
| Operating Expenditures | 37,859 | 35,186 | 2,673 |
| Total | \$ 37,859 | 35,186 | \$ 2,673 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---------------------------------|-------------------------|---------------------------|---|
| Planning Building | | | |
| Operating Expenditures | \$ 30,352 | 28,575 | \$ 1,777 |
| Total | <u>30,352</u> | <u>28,575</u> | <u>1,777</u> |
| York Health Department | | | |
| Operating Expenditures | 8,694 | 7,972 | 722 |
| Total | <u>8,694</u> | <u>7,972</u> | <u>722</u> |
| Clemson Building | | | |
| Operating Expenditures | 9,950 | 8,929 | 1,021 |
| Total | <u>9,950</u> | <u>8,929</u> | <u>1,021</u> |
| Law Enforcement Training Center | | | |
| Operating Expenditures | 19,597 | 18,410 | 1,187 |
| Total | <u>19,597</u> | <u>18,410</u> | <u>1,187</u> |
| Clover Magistrate Center | | | |
| Operating Expenditures | 6,550 | 5,995 | 555 |
| Total | <u>6,550</u> | <u>5,995</u> | <u>555</u> |
| Clover Sheriff DO | | | |
| Operating Expenditures | 22,466 | 22,327 | 139 |
| Total | <u>22,466</u> | <u>22,327</u> | <u>139</u> |
| Hwy 49 Bike Path | | | |
| Operating Expenditures | 700 | 785 | (85) |
| Total | <u>700</u> | <u>785</u> | <u>(85)</u> |
| Animal Shelter | | | |
| Operating Expenditures | 70,530 | 73,852 | (3,322) |
| Total | <u>\$ 70,530</u> | <u>73,852</u> | <u>\$ (3,322)</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|----------------------------|-------------------------|---------------------------|---|
| Public Works Building | | | |
| Operating Expenditures | \$ 74,991 | 77,540 | \$ (2,549) |
| Total | <u>74,991</u> | <u>77,540</u> | <u>(2,549)</u> |
| K-9 Building | | | |
| Operating Expenditures | 6,788 | 6,703 | 85 |
| Capital Outlay | 9,500 | 9,500 | - |
| Total | <u>16,288</u> | <u>16,203</u> | <u>85</u> |
| Firing Range | | | |
| Operating Expenditures | 6,640 | 6,134 | 506 |
| Total | <u>6,640</u> | <u>6,134</u> | <u>506</u> |
| Heckle Complex | | | |
| Operating Expenditures | 185,217 | 178,375 | 6,842 |
| Total | <u>185,217</u> | <u>178,375</u> | <u>6,842</u> |
| Economic Development | | | |
| Operating Expenditures | 10,115 | 9,669 | 446 |
| Total | <u>10,115</u> | <u>9,669</u> | <u>446</u> |
| Fort Mill Sheriff DO | | | |
| Operating Expenditures | 4,885 | 4,278 | 607 |
| Total | <u>4,885</u> | <u>4,278</u> | <u>607</u> |
| Government Center Building | | | |
| Operating Expenditures | 153,242 | 158,594 | (5,352) |
| Total | <u>153,242</u> | <u>158,594</u> | <u>(5,352)</u> |
| Family Court | | | |
| Operating Expenditures | 123,537 | 117,472 | 6,065 |
| Total | <u>\$ 123,537</u> | <u>117,472</u> | <u>\$ 6,065</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| Rock Hill Sheriff DO | | | |
| Operating Expenditures | \$ - | 9,893 | \$ (9,893) |
| Total | - | 9,893 | (9,893) |
| Retiree Health Insurance | | | |
| Personnel Services | 1,324,700 | 1,508,543 | (183,843) |
| Total | 1,324,700 | 1,508,543 | (183,843) |
| Salary Contingency | | | |
| Personnel Services | 126,550 | - | 126,550 |
| Total | 126,550 | - | 126,550 |
| Annual Retirement and Leave Contingency | | | |
| Personnel Services | 408,664 | 129,048 | 279,616 |
| Total | 408,664 | 129,048 | 279,616 |
| Unemployment Insurance | | | |
| Operating Expenditures | 35,000 | 3,609 | 31,391 |
| Total | 35,000 | 3,609 | 31,391 |
| Workers' Compensation Insurance | | | |
| Operating Expenditures | 691,120 | 505,119 | 186,001 |
| Total | 691,120 | 505,119 | 186,001 |
| Bond Insurance | | | |
| Operating Expenditures | 18,500 | 4,380 | 14,120 |
| Total | 18,500 | 4,380 | 14,120 |
| Tort Insurance | | | |
| Operating Expenditures | 414,875 | 174,363 | 240,512 |
| Total | \$ 414,875 | 174,363 | \$ 240,512 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-------------------------|---------------------------|---|
| Contingency Fund | | | |
| Operating Expenditures | \$ 609,403 | - | \$ 609,403 |
| Total | 609,403 | - | 609,403 |
| Total General Government | | | |
| Total current expenditures | 54,604,560 | 52,519,162 | 2,085,398 |
| Total capital outlay | 1,438,004 | 1,161,506 | 276,498 |
| Total | 56,042,564 | 53,680,668 | 2,361,896 |
| Public Safety | | | |
| Sheriff's Office | | | |
| Personnel Services | 19,959,333 | 19,846,280 | 113,053 |
| Operating Expenditures | 3,711,833 | 3,446,940 | 264,893 |
| Capital Outlay | 2,271,451 | 2,205,047 | 66,404 |
| Total | 25,942,617 | 25,498,267 | 444,350 |
| Sheriff - Victim's Advocate | | | |
| Personnel Services | 368,112 | 363,144 | 4,968 |
| Operating Expenditures | 19,440 | 13,685 | 5,755 |
| Capital Outlay | 10,892 | - | 10,892 |
| Total | 398,444 | 376,829 | 21,615 |
| Sheriff - School Resource -50/50 | | | |
| Personnel Services | 93,550 | 98,996 | (5,446) |
| Operating Expenditures | 9,011 | 2,766 | 6,245 |
| Capital Outlay | 47,006 | 36,710 | 10,296 |
| Total | 149,567 | 138,472 | 11,095 |
| Sheriff - School Resource | | | |
| Personnel Services | 85,441 | 89,212 | (3,771) |
| Operating Expenditures | 9,611 | 3,830 | 5,781 |
| Capital Outlay | 10,756 | - | 10,756 |
| Total | 105,808 | 93,042 | 12,766 |
| Sheriff - School Resource Officer - Clover School District | | | |
| Personnel Services | 393,173 | 414,549 | (21,376) |
| Operating Expenditures | 38,968 | 38,262 | 706 |
| Capital Outlay | 18,621 | 81,678 | (63,057) |
| Total | \$ 450,762 | 534,489 | \$ (83,727) |

(Continued)

YORK COUNTY, SOUTH CAROLINA**GENERAL FUND****SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| Sheriff - School Resource Officer - Rock Hill School District | | | |
| Personnel Services | \$ 308,706 | 212,169 | \$ 96,537 |
| Operating Expenditures | 100,959 | 54,732 | 46,227 |
| Capital Outlay | 47,006 | 146,414 | (99,408) |
| Total | <u>456,671</u> | <u>413,315</u> | <u>43,356</u> |
| Sheriff - School Resource Officer - York One School District | | | |
| Personnel Services | 83,616 | 87,120 | (3,504) |
| Operating Expenditures | 9,111 | 10,143 | (1,032) |
| Capital Outlay | 10,658 | - | 10,658 |
| Total | <u>103,385</u> | <u>97,263</u> | <u>6,122</u> |
| Sheriff - School Resource Officer - Orchard Park Elementary | | | |
| Personnel Services | 83,264 | 59,546 | 23,718 |
| Operating Expenditures | 33,150 | 14,570 | 18,580 |
| Capital Outlay | 42,000 | 36,568 | 5,432 |
| Total | <u>158,414</u> | <u>110,684</u> | <u>47,730</u> |
| Sheriff - School Resource Officer - Riverwalk Academy | | | |
| Personnel Services | 83,264 | 71,484 | 11,780 |
| Operating Expenditures | 33,150 | 15,829 | 17,321 |
| Capital Outlay | 42,000 | 36,568 | 5,432 |
| Total | <u>158,414</u> | <u>123,881</u> | <u>34,533</u> |
| Sheriff - Grants | | | |
| Personnel Services | 296,653 | 254,096 | 42,557 |
| Operating Expenditures | 528,271 | 223,621 | 304,650 |
| Capital Outlay | 100,000 | 48,666 | 51,334 |
| Total | <u>924,924</u> | <u>526,383</u> | <u>398,541</u> |
| Sheriff - Retiree Health Insurance | | | |
| Personnel Services | 863,400 | 981,638 | (118,238) |
| Total | <u>863,400</u> | <u>981,638</u> | <u>(118,238)</u> |
| Sheriff - Tort Insurance | | | |
| Operating Expenditures | 760,490 | 822,410 | (61,920) |
| Total | <u>\$ 760,490</u> | <u>822,410</u> | <u>\$ (61,920)</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-------------------------|---------------------------|---|
| Detention Center Operations and Programs | | | |
| Personnel Services | \$ 15,037,105 | 12,272,702 | \$ 2,764,403 |
| Operating Expenditures | 2,078,930 | 1,862,198 | 216,732 |
| Capital Outlay | 214,368 | 54,186 | 160,182 |
| Total | <u>17,330,403</u> | <u>14,189,086</u> | <u>3,141,317</u> |
| Public Safety - Communications | | | |
| Personnel Services | 2,776,689 | 2,645,684 | 131,005 |
| Operating Expenditures | 40,060 | 35,956 | 4,104 |
| Capital Outlay | 33,218 | 25,663 | 7,555 |
| Total | <u>2,849,967</u> | <u>2,707,303</u> | <u>142,664</u> |
| Radio System | | | |
| Personnel Services | 317,457 | 309,207 | 8,250 |
| Operating Expenditures | 3,169,111 | 3,097,663 | 71,448 |
| Capital Outlay | 171,098 | 88,920 | 82,178 |
| Total | <u>3,657,666</u> | <u>3,495,790</u> | <u>161,876</u> |
| Coroner | | | |
| Personnel Services | 887,977 | 931,611 | (43,634) |
| Operating Expenditures | 750,268 | 950,129 | (199,861) |
| Capital Outlay | 133,555 | 10,085 | 123,470 |
| Total | <u>1,771,800</u> | <u>1,891,825</u> | <u>(120,025)</u> |
| Emergency Management | | | |
| Personnel Services | 484,485 | 470,297 | 14,188 |
| Operating Expenditures | 42,260 | 58,204 | (15,944) |
| Capital Outlay | 58,152 | 6,101 | 52,051 |
| Total | <u>584,897</u> | <u>534,602</u> | <u>50,295</u> |
| Emergency Management - Duke Energy | | | |
| Personnel Services | 163,154 | 158,609 | 4,545 |
| Operating Expenditures | 56,700 | 56,314 | 386 |
| Total | <u>\$ 219,854</u> | <u>214,923</u> | <u>\$ 4,931</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-----------------|-------------------|----------------------------------|
| DHEC EMS Grant | | | |
| Operating Expenditures | \$ 20,052 | 20,052 | \$ - |
| Total | 20,052 | 20,052 | - |
| Emergency Management Grant | | | |
| Personnel Services | 50,000 | 35,349 | 14,651 |
| Operating Expenditures | 71,255 | 45,576 | 25,679 |
| Capital Outlay | 21,787 | 21,787 | - |
| Total | 143,042 | 102,712 | 40,330 |
| Total Public Safety | | | |
| Total current expenditures | 53,818,009 | 50,074,573 | 3,743,436 |
| Total capital outlay | 3,232,568 | 2,798,393 | 434,175 |
| Total | 57,050,577 | 52,872,966 | 4,177,611 |
| Highways / Streets / Sanitation | | | |
| Public Works Operations | | | |
| Personnel Services | 253,920 | 267,785 | (13,865) |
| Operating Expenditures | 34,170 | 10,274 | 23,896 |
| Capital Outlay | 17,353 | 32 | 17,321 |
| Total | 305,443 | 278,091 | 27,352 |
| Road Maintenance | | | |
| Personnel Services | 2,154,575 | 1,775,118 | 379,457 |
| Operating Expenditures | 1,716,415 | 1,394,232 | 322,183 |
| Capital Outlay | 1,058,814 | 137,689 | 921,125 |
| Total | 4,929,804 | 3,307,039 | 1,622,765 |
| Animal Control | | | |
| Personnel Services | 1,609,318 | 1,287,993 | 321,325 |
| Operating Expenditures | 593,985 | 499,772 | 94,213 |
| Capital Outlay | 82,869 | 907 | 81,962 |
| Total | \$ 2,286,172 | 1,788,672 | \$ 497,500 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-----------------|-------------------|----------------------------------|
| County Engineering Department | | | |
| Personnel Services | \$ 1,088,275 | 1,105,025 | \$ (16,750) |
| Operating Expenditures | 52,999 | 57,518 | (4,519) |
| Capital Outlay | 42,556 | 16,506 | 26,050 |
| Total | 1,183,830 | 1,179,049 | 4,781 |
| Solid Waste Recycling | | | |
| Personnel Services | 2,194,511 | 2,049,372 | 145,139 |
| Operating Expenditures | 426,571 | 370,033 | 56,538 |
| Capital Outlay | 361,687 | 47,508 | 314,179 |
| Total | 2,982,769 | 2,466,913 | 515,856 |
| Solid Waste Grants | | | |
| Operating Expenditures | 45,000 | 36,999 | 8,001 |
| Total | 45,000 | 36,999 | 8,001 |
| Keep South Carolina Beautiful | | | |
| Operating Expenditures | 13,793 | 11,084 | 2,709 |
| Total | 13,793 | 11,084 | 2,709 |
| Total Highways / Streets / Sanitation | | | |
| Total current expenditures | 10,183,532 | 8,865,205 | 1,318,327 |
| Total capital outlay | 1,563,279 | 202,642 | 1,360,637 |
| Total | 11,746,811 | 9,067,847 | 2,678,964 |
| Health and Welfare | | | |
| DSS and DHEC | | | |
| Operating Expenditures | 30,800 | 28,490 | 2,310 |
| Total | 30,800 | 28,490 | 2,310 |
| Medical Service for Indigent | | | |
| Operating Expenditures | 3,593,649 | 3,593,649 | - |
| Total | \$ 3,593,649 | 3,593,649 | \$ - |

(Continued)

YORK COUNTY, SOUTH CAROLINA**GENERAL FUND****SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| Veteran's Affairs | | | |
| Personnel Services | \$ 500,743 | 494,696 | \$ 6,047 |
| Operating Expenditures | 17,500 | 16,838 | 662 |
| Capital Outlay | 950 | - | 950 |
| Total | <u>519,193</u> | <u>511,534</u> | <u>7,659</u> |
| Catawba Mental Health | | | |
| Operating Expenditures | 10,000 | 10,000 | - |
| Total | <u>10,000</u> | <u>10,000</u> | <u>-</u> |
| County Rescue Squads | | | |
| Capital Outlay | 5,317 | - | 5,317 |
| Total | <u>5,317</u> | <u>-</u> | <u>5,317</u> |
| Keystone | | | |
| Operating Expenditures | 125,000 | 125,000 | - |
| Total | <u>125,000</u> | <u>125,000</u> | <u>-</u> |
| Board of Disabilities and Special Needs | | | |
| Operating Expenditures | 108,050 | 108,050 | - |
| Total | <u>108,050</u> | <u>108,050</u> | <u>-</u> |
| Sunday Alcohol Sales Projects | | | |
| Operating Expenditures | 45,000 | 45,000 | - |
| Total | <u>45,000</u> | <u>45,000</u> | <u>-</u> |
| York County Council on Aging | | | |
| Operating Expenditures | 88,750 | 88,750 | - |
| Total | <u>88,750</u> | <u>88,750</u> | <u>-</u> |
| Cooperative Extension | | | |
| Operating Expenditures | 35,323 | 43,204 | (7,881) |
| Total | <u>\$ 35,323</u> | <u>43,204</u> | <u>\$ (7,881)</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---------------------------------------|-----------------|-------------------|----------------------------------|
| Safe Passage | | | |
| Operating Expenditures | \$ 75,000 | 75,000 | \$ - |
| Total | 75,000 | 75,000 | - |
| Total Health and Welfare | | | |
| Total current expenditures | 4,629,815 | 4,628,677 | 1,138 |
| Total capital outlay | 6,267 | - | 6,267 |
| Total | 4,636,082 | 4,628,677 | 7,405 |
| Culture and Recreation | | | |
| Ebenezer Park | | | |
| Personnel Services | 521,072 | 445,254 | 75,818 |
| Operating Expenditures | 246,466 | 268,269 | (21,803) |
| Capital Outlay | 27,465 | 12,134 | 15,331 |
| Total | 795,003 | 725,657 | 69,346 |
| Ebenezer Park Store | | | |
| Operating Expenditures | 20,000 | 20,694 | (694) |
| Total | 20,000 | 20,694 | (694) |
| Allison Creek | | | |
| Personnel Services | 334,779 | 66,630 | 268,149 |
| Operating Expenditures | 66,228 | 26,849 | 39,379 |
| Capital Outlay | 64,935 | 16,934 | 48,001 |
| Total | 465,942 | 110,413 | 355,529 |
| Park Administration | | | |
| Personnel Services | 80,750 | 54,258 | 26,492 |
| Operating Expenditures | 11,599 | 8,093 | 3,506 |
| Capital Outlay | 70,000 | - | 70,000 |
| Total | 162,349 | 62,351 | 99,998 |
| Worth Mountain | | | |
| Operating Expenditures | - | 1,432 | (1,432) |
| Total | - | 1,432 | (1,432) |
| State Accommodations Tax Pass-Through | | | |
| Operating Expenditures | 150,000 | 168,139 | (18,139) |
| Total | \$ 150,000 | 168,139 | \$ (18,139) |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-----------------|-------------------|----------------------------------|
| Local Accommodations Tax | | | |
| Operating Expenditures | \$ 207,000 | 156,510 | \$ 50,490 |
| Total | 207,000 | 156,510 | 50,490 |
| Total Culture and Recreation | | | |
| Total current expenditures | 1,637,894 | 1,216,128 | 421,766 |
| Total capital outlay | 162,400 | 29,068 | 133,332 |
| Total | 1,800,294 | 1,245,196 | 555,098 |
| Conservation / Transportation / Growth | | | |
| County / City Airport | | | |
| Operating Expenditures | 171,828 | 44,391 | 127,437 |
| Total | 171,828 | 44,391 | 127,437 |
| Economic Development Projects | | | |
| Operating Expenditures | - | 750,000 | (750,000) |
| Total | - | 750,000 | (750,000) |
| Designated Development District | | | |
| Operating Expenditures | 2,537,434 | - | 2,537,434 |
| Total | 2,537,434 | - | 2,537,434 |
| Soil and Water Conservation | | | |
| Operating Expenditures | 12,675 | 12,675 | - |
| Total | 12,675 | 12,675 | - |
| Lake Wylie Marine Commission | | | |
| Operating Expenditures | 25,000 | 25,000 | - |
| Total | \$ 25,000 | 25,000 | \$ - |

(Continued)

YORK COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| Demand Response System | | | |
| Operating Expenditures | \$ 85,000 | 85,000 | \$ - |
| Total | 85,000 | 85,000 | - |
| Total Conservation / Transportation / Growth | | | |
| Total current expenditures | 2,831,937 | 917,066 | 1,914,871 |
| Total | 2,831,937 | 917,066 | 1,914,871 |
| Total General Fund Expenditures | | | |
| Total current expenditures | 127,705,747 | 118,220,811 | 9,484,936 |
| Total capital outlay | 6,402,518 | 4,191,609 | 2,210,909 |
| Total Charges to Appropriations | <u>\$ 134,108,265</u> | <u>122,412,420</u> | <u>\$ 11,695,845</u> |

YORK COUNTY, SOUTH CAROLINA

MAJOR GOVERNMENTAL FUND - 2003 CAPITAL PROJECT SALES TAX

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| REVENUES | | | |
| Accommodations, Sales and Hospitality Taxes | \$ 1,119 | 1,119 | \$ - |
| Investment Income | - | 688,737 | 688,737 |
| TOTAL REVENUES | 1,119 | 689,856 | 688,737 |
| EXPENDITURES | | | |
| Highways, Streets and Sanitation | 10,302,788 | 25,569 | 10,277,219 |
| TOTAL EXPENDITURES | 10,302,788 | 25,569 | 10,277,219 |
| NET CHANGE IN FUND BALANCE | \$ (10,301,669) | 664,287 | \$ 10,965,956 |

YORK COUNTY, SOUTH CAROLINA

MAJOR GOVERNMENTAL FUND - PENNIES 3 CAPITAL PROJECTS SALES TAX FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------------|----------------------------|---|
| REVENUES | | | |
| Intergovernmental | \$ 1,571 | 1,571 | \$ - |
| Investment Income | - | 1,227,362 | 1,227,362 |
| TOTAL REVENUES | <u>1,571</u> | <u>1,228,933</u> | <u>1,227,362</u> |
| EXPENDITURES | | | |
| Highways, Streets and Sanitation | 18,816,255 | 12,175,415 | 6,640,840 |
| TOTAL EXPENDITURES | <u>18,816,255</u> | <u>12,175,415</u> | <u>6,640,840</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (18,814,684)</u> | <u>(10,946,482)</u> | <u>\$ 7,868,202</u> |

YORK COUNTY, SOUTH CAROLINA

MAJOR GOVERNMENTAL FUND - PENNIES 4 CAPITAL PROJECTS SALES TAX FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|---|-------------------------|---------------------------|---|
| REVENUES | | | |
| Accommodations, Sales and Hospitality Taxes | \$ 46,000,000 | 54,627,914 | \$ 8,627,914 |
| Investment Income | - | 3,241,588 | 3,241,588 |
| Miscellaneous | - | 18,794,058 | 18,794,058 |
| TOTAL REVENUES | 46,000,000 | 76,663,560 | 30,663,560 |
| EXPENDITURES | | | |
| Highways, Streets and Sanitation | 46,000,000 | 7,786,362 | 38,213,638 |
| TOTAL EXPENDITURES | 46,000,000 | 7,786,362 | 38,213,638 |
| NET CHANGE IN FUND BALANCE | \$ - | 68,877,198 | \$ 68,877,198 |

YORK COUNTY, SOUTH CAROLINA

MAJOR GOVERNMENTAL FUND - RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|------------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 4,835,000 | 5,194,709 | \$ 359,709 |
| Miscellaneous | - | (3,637) | (3,637) |
| TOTAL REVENUES | <u>4,835,000</u> | <u>5,191,072</u> | <u>356,072</u> |
| EXPENDITURES | | | |
| Capital Outlay | 7,895,387 | 1,416,404 | 6,478,983 |
| TOTAL EXPENDITURES | <u>7,895,387</u> | <u>1,416,404</u> | <u>6,478,983</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ (3,060,387)</u></u> | <u><u>3,774,668</u></u> | <u><u>\$ 6,835,055</u></u> |

YORK COUNTY, SOUTH CAROLINA

MAJOR GOVERNMENTAL FUND - DEBT SERVICE RESERVE FUND

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| REVENUES | | | |
| Investment Income | \$ 500,000 | 618,774 | \$ 118,774 |
| TOTAL REVENUES | <u>500,000</u> | <u>618,774</u> | <u>118,774</u> |
| EXPENDITURES | | | |
| Debt Service: | | | |
| Principal Retirement | 500,000 | - | 500,000 |
| TOTAL EXPENDITURES | <u>500,000</u> | <u>-</u> | <u>500,000</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ -</u></u> | <u><u>618,774</u></u> | <u><u>\$ 618,774</u></u> |

YORK COUNTY, SOUTH CAROLINA**MAJOR GOVERNMENTAL FUND - AMERICAN RESCUE PLAN****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|----------------------------|---------------------------|---|
| REVENUES | | | |
| Intergovernmental | \$ 26,798,803 | 24,545,084 | \$ (2,253,719) |
| TOTAL REVENUES | <u>26,798,803</u> | <u>24,545,084</u> | <u>(2,253,719)</u> |
| EXPENDITURES | | | |
| General Government | 15,046,156 | 7,468 | 15,038,688 |
| Public Safety | 4,397,839 | 4,853,146 | (455,307) |
| Capital Outlay | 8,297,873 | 2,483,613 | 5,814,260 |
| TOTAL EXPENDITURES | <u>27,741,868</u> | <u>7,344,227</u> | <u>20,397,641</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | <u>(943,065)</u> | <u>17,200,857</u> | <u>18,143,922</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | - | (17,200,857) | (17,200,857) |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>(17,200,857)</u> | <u>(17,200,857)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (943,065)</u> | <u>-</u> | <u>\$ 943,065</u> |

YORK COUNTY, SOUTH CAROLINA

NONMAJOR SPECIAL REVENUE FUND - LOCAL HOSPITALITY TAX

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|--------------------------|---------------------------|---|
| REVENUES | | | |
| Hospitality Taxes | \$ 3,200,000 | 4,196,576 | \$ 996,576 |
| Investment Income | 1,000 | 89,926 | 88,926 |
| TOTAL REVENUES | <u>3,201,000</u> | <u>4,286,502</u> | <u>1,085,502</u> |
| EXPENDITURES | | | |
| TOTAL EXPENDITURES | <u>-</u> | <u>-</u> | <u>-</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | <u>3,201,000</u> | <u>4,286,502</u> | <u>1,085,502</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | (2,371,567) | (2,371,567) | - |
| Total Other Financing Sources (Uses) | <u>(2,371,567)</u> | <u>(2,371,567)</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ 829,433</u> | <u>1,914,935</u> | <u>\$ 1,085,502</u> |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - RURAL FIRE DISTRICTS****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 4,925,890 | 5,406,269 | \$ 480,379 |
| Investment Income | 10,150 | 203,361 | 193,211 |
| Miscellaneous | - | 4,652 | 4,652 |
| TOTAL REVENUES | 4,936,040 | 5,614,282 | 678,242 |
| EXPENDITURES | | | |
| Public Safety | 4,306,752 | 3,872,851 | 433,901 |
| Capital Outlay | 1,942,213 | 53,888 | 1,888,325 |
| Debt Service: | | | |
| Principal Retirement | 172,794 | 164,263 | 8,531 |
| Interest and Fiscal Charges | 40,121 | 47,917 | (7,796) |
| TOTAL EXPENDITURES | 6,461,880 | 4,138,919 | 2,322,961 |
| NET CHANGE IN FUND BALANCE | \$ (1,525,840) | 1,475,363 | \$ 3,001,203 |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - YORK COUNTY RURAL FIRE****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|------------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 5,794,530 | 6,262,213 | \$ 467,683 |
| Intergovernmental | 3,820 | 3,820 | - |
| Investment Income | 5,000 | 399,532 | 394,532 |
| TOTAL REVENUES | <u>5,803,350</u> | <u>6,665,565</u> | <u>862,215</u> |
| EXPENDITURES | | | |
| Public Safety | 5,413,351 | 4,825,088 | 588,263 |
| Capital Outlay | 6,597,771 | 826,339 | 5,771,432 |
| TOTAL EXPENDITURES | <u>12,011,122</u> | <u>5,651,427</u> | <u>6,359,695</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | <u>(6,207,772)</u> | <u>1,014,138</u> | <u>7,221,910</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Insurance Proceeds | 3,000 | 63,327 | 60,327 |
| Total Other Financing Sources (Uses) | <u>3,000</u> | <u>63,327</u> | <u>60,327</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ (6,204,772)</u> | <u>1,077,465</u> | <u>\$ 7,282,237</u> |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - SOLID WASTE COLLECTION****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|----------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 4,317,000 | 4,637,122 | \$ 320,122 |
| Intergovernmental | 6,840 | 6,840 | - |
| Investment Income | 7,500 | 147,336 | 139,836 |
| Miscellaneous | 2,500 | 3,420 | 920 |
| TOTAL REVENUES | <u>4,333,840</u> | <u>4,794,718</u> | <u>460,878</u> |
| EXPENDITURES | | | |
| Highways, Streets and Sanitation | 3,769,112 | 3,461,502 | 307,610 |
| Capital Outlay | 948,417 | 84,329 | 864,088 |
| TOTAL EXPENDITURES | <u>4,717,529</u> | <u>3,545,831</u> | <u>1,171,698</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ (383,689)</u></u> | <u><u>1,248,887</u></u> | <u><u>\$ 1,632,576</u></u> |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT OPERATIONS****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 510,000 | 1,155,150 | \$ 645,150 |
| TOTAL REVENUES | 510,000 | 1,155,150 | 645,150 |
| EXPENDITURES | | | |
| Conservation, Transportation, and Growth | 871,113 | 893,782 | (22,669) |
| Capital Outlay | 525,972 | 102,883 | 423,089 |
| TOTAL EXPENDITURES | 1,397,085 | 996,665 | 400,420 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (887,085) | 158,485 | 1,045,570 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfer In | 887,085 | 887,085 | - |
| Total Other Financing Sources (Uses) | 887,085 | 887,085 | - |
| NET CHANGE IN FUND BALANCE | \$ - | 1,045,570 | \$ 1,045,570 |

YORK COUNTY, SOUTH CAROLINA

NONMAJOR SPECIAL REVENUE FUND - EMERGENCY TELEPHONE SYSTEM

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| REVENUES | | | |
| Intergovernmental | \$ 1,254,603 | 1,114,311 | \$ (140,292) |
| Investment Income | 2,500 | 33,934 | 31,434 |
| TOTAL REVENUES | <u>1,257,103</u> | <u>1,148,245</u> | <u>(108,858)</u> |
| EXPENDITURES | | | |
| Public Safety | 1,255,903 | 1,101,743 | 154,160 |
| Capital Outlay | 1,200 | 393 | 807 |
| TOTAL EXPENDITURES | <u>1,257,103</u> | <u>1,102,136</u> | <u>154,967</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ -</u></u> | <u><u>46,109</u></u> | <u><u>\$ 46,109</u></u> |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - RECREATION****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 1,500,000 | 1,622,820 | \$ 122,820 |
| Investment Income | 500 | 26,052 | 25,552 |
| Miscellaneous | - | 1,234 | 1,234 |
| TOTAL REVENUES | <u>1,500,500</u> | <u>1,650,106</u> | <u>149,606</u> |
| EXPENDITURES | | | |
| Culture and Recreation | 1,361,650 | 1,138,601 | 223,049 |
| TOTAL EXPENDITURES | <u>1,361,650</u> | <u>1,138,601</u> | <u>223,049</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | <u>138,850</u> | <u>511,505</u> | <u>372,655</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | (138,850) | (361,899) | (223,049) |
| Total Other Financing Sources (Uses) | <u>(138,850)</u> | <u>(361,899)</u> | <u>(223,049)</u> |
| NET CHANGE IN FUND BALANCE | <u>\$ -</u> | <u>149,606</u> | <u>\$ 149,606</u> |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - LAKE WYLIE RECREATION****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 1,477,000 | 1,419,086 | \$ (57,914) |
| Investment Income | 3,000 | 85,775 | 82,775 |
| Miscellaneous | 100,245 | 222,731 | 122,486 |
| TOTAL REVENUES | 1,580,245 | 1,727,592 | 147,347 |
| EXPENDITURES | | | |
| Culture and Recreation | 570,564 | 529,253 | 41,311 |
| Capital Outlay | 85,231 | 6,275 | 78,956 |
| Debt Service: | | | |
| Principal Retirement | 830,000 | 830,000 | - |
| Interest and Fiscal Charges | 293,300 | 294,050 | (750) |
| TOTAL EXPENDITURES | 1,779,095 | 1,659,578 | 119,517 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (198,850) | 68,014 | 266,864 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 138,850 | 361,899 | 223,049 |
| Total Other Financing Sources (Uses) | 138,850 | 361,899 | 223,049 |
| NET CHANGE IN FUND BALANCE | \$ (60,000) | 429,913 | \$ 489,913 |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - BETHEL/LAKE WYLIE PRESERVATION****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 1,685,000 | 1,845,696 | \$ 160,696 |
| Investment Income | - | 147,267 | 147,267 |
| Miscellaneous | - | 5,453 | 5,453 |
| TOTAL REVENUES | 1,685,000 | 1,998,416 | 313,416 |
| EXPENDITURES | | | |
| Culture and Recreation | 540,911 | 193,892 | 347,019 |
| Capital Outlay | 2,250,423 | 78,995 | 2,171,428 |
| Debt Service: | | | |
| Principal Retirement | 962,842 | 962,841 | 1 |
| Interest and Fiscal Charges | 112,359 | 112,358 | 1 |
| TOTAL EXPENDITURES | 3,866,535 | 1,348,086 | 2,518,449 |
| NET CHANGE IN FUND BALANCE | \$ (2,181,535) | 650,330 | \$ 2,831,865 |

YORK COUNTY, SOUTH CAROLINA**NONMAJOR SPECIAL REVENUE FUND - CATAWBA BEND PRESERVATION****SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL****YEAR ENDED JUNE 30, 2023**

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|--|-------------------------|---------------------------|---|
| REVENUES | | | |
| Miscellaneous | \$ - | 139,253 | \$ 139,253 |
| TOTAL REVENUES | - | 139,253 | 139,253 |
| EXPENDITURES | | | |
| Culture and Recreation | 2,031,018 | 881,139 | 1,149,879 |
| Capital Outlay | 1,565,737 | 621,236 | 944,501 |
| Debt Service: | | | |
| Principal Retirement | 1,100,000 | 1,100,000 | - |
| Interest and Fiscal Charges | 623,682 | 623,682 | - |
| TOTAL EXPENDITURES | 5,320,437 | 3,226,057 | 2,094,380 |
| EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES | (5,320,437) | (3,086,804) | 2,233,633 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 5,059,347 | 5,059,347 | - |
| Total Other Financing Sources (Uses) | 5,059,347 | 5,059,347 | - |
| NET CHANGE IN FUND BALANCE | \$ (261,090) | 1,972,543 | \$ 2,233,633 |

YORK COUNTY, SOUTH CAROLINA

NONMAJOR SPECIAL REVENUE FUND - COUNTY SUPPORT - CULTURAL AND HERITAGE COMMISSION

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 4,320,000 | 4,675,906 | \$ 355,906 |
| Miscellaneous | - | (3,261) | (3,261) |
| TOTAL REVENUES | <u>4,320,000</u> | <u>4,672,645</u> | <u>352,645</u> |
| EXPENDITURES | | | |
| Culture and Recreation | 4,320,000 | 4,320,000 | - |
| TOTAL EXPENDITURES | <u>4,320,000</u> | <u>4,320,000</u> | <u>-</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ -</u></u> | <u><u>352,645</u></u> | <u><u>\$ 352,645</u></u> |

YORK COUNTY, SOUTH CAROLINA

NONMAJOR SPECIAL REVENUE FUND - COUNTY SUPPORT - YORK COUNTY LIBRARY

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|-------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 7,970,000 | 8,624,862 | \$ 654,862 |
| Miscellaneous | - | (6,020) | (6,020) |
| TOTAL REVENUES | <u>7,970,000</u> | <u>8,618,842</u> | <u>648,842</u> |
| EXPENDITURES | | | |
| Culture and Recreation | 7,970,000 | 7,970,083 | (83) |
| TOTAL EXPENDITURES | <u>7,970,000</u> | <u>7,970,083</u> | <u>(83)</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ -</u></u> | <u><u>648,759</u></u> | <u><u>\$ 648,759</u></u> |

YORK COUNTY, SOUTH CAROLINA

NONMAJOR SPECIAL REVENUE FUND - COUNTY SUPPORT - YORK TECHNICAL COLLEGE

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
FINAL BUDGET AND ACTUAL**

YEAR ENDED JUNE 30, 2023

| | FINAL BUDGET | ACTUAL AMOUNTS | VARIANCE WITH FINAL BUDGET |
|-----------------------------------|------------------------------|---------------------------|---|
| REVENUES | | | |
| Property Taxes | \$ 6,247,500 | 6,738,468 | \$ 490,968 |
| Miscellaneous | - | (4,641) | (4,641) |
| TOTAL REVENUES | <u>6,247,500</u> | <u>6,733,827</u> | <u>486,327</u> |
| EXPENDITURES | | | |
| Culture and Recreation | 8,478,041 | 7,296,484 | 1,181,557 |
| TOTAL EXPENDITURES | <u>8,478,041</u> | <u>7,296,484</u> | <u>1,181,557</u> |
| NET CHANGE IN FUND BALANCE | <u><u>\$ (2,230,541)</u></u> | <u><u>(562,657)</u></u> | <u><u>\$ 1,667,884</u></u> |

(This page intentionally left blank.)

YORK COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS

JUNE 30, 2023

| | CUSTODIAL FUNDS | | | | |
|--|----------------------------|-------------------------------|-----------------------------------|---------------------------|------------------------------|
| | YCSD NO. 1 OPERATING | YCSD NO. 1 DEBT SERVICE | YCSD NO. 1 CAPITAL PROJECTS | CSD NO. 2 OPERATING | CSD NO. 2 DEBT SERVICE |
| ASSETS | | | | | |
| Cash and Investments | \$ 2,051,867 | 2,690,408 | 5,324,205 | 25,645,912 | 2,879,083 |
| Receivables, Net of Allowances: | | | | | |
| Property Taxes | 1,930,335 | 766,002 | - | 2,558,535 | 282,856 |
| TOTAL ASSETS | \$ 3,982,202 | 3,456,410 | 5,324,205 | 28,204,447 | 3,161,939 |
| LIABILITIES | | | | | |
| Accounts Payable | \$ - | - | 1,728,183 | - | - |
| Uncollected Taxes | 1,900,274 | 729,909 | - | 2,675,926 | 274,215 |
| TOTAL LIABILITIES | 1,900,274 | 729,909 | 1,728,183 | 2,675,926 | 274,215 |
| NET POSITION | | | | | |
| Restricted - For Individuals, Organizations, or Other Governments | 2,081,928 | 2,726,501 | 3,596,022 | 25,528,521 | 2,887,724 |
| TOTAL NET POSITION | \$ 2,081,928 | 2,726,501 | 3,596,022 | 25,528,521 | 2,887,724 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 3,982,202 | 3,456,410 | 5,324,205 | 28,204,447 | 3,161,939 |

| CUSTODIAL FUNDS | | | | | | | |
|-------------------|------------------|-------------------|------------------|-------------------|-------------------|-------------------|----------------------|
| CSD NO. 2 | CSD NO. 2 | RHSD NO. 3 | RHSD NO. 3 | RHSD NO. 3 | FMSD NO. 4 | FMSD NO. 4 | FMSD NO. 4 |
| CAPITAL PROJECTS | IMPACT FEES | OPERATING | DEBT SERVICE | CAPITAL PROJECTS | OPERATING | DEBT SERVICE | CAPITAL PROJECTS |
| 24,191,770 | 4,228,893 | 3,512,678 | 7,236,290 | 41,166,465 | 15,095,542 | 14,921,526 | \$ 22,812,533 |
| - | - | 6,975,676 | 2,162,666 | - | 4,675,818 | 1,923,126 | - |
| <u>24,191,770</u> | <u>4,228,893</u> | <u>10,488,354</u> | <u>9,398,956</u> | <u>41,166,465</u> | <u>19,771,360</u> | <u>16,844,652</u> | <u>\$ 22,812,533</u> |
| - | - | - | - | - | - | - | \$ - |
| - | - | 7,051,700 | 2,122,793 | - | 4,214,207 | 1,720,968 | - |
| <u>-</u> | <u>-</u> | <u>7,051,700</u> | <u>2,122,793</u> | <u>-</u> | <u>4,214,207</u> | <u>1,720,968</u> | <u>-</u> |
| 24,191,770 | 4,228,893 | 3,436,654 | 7,276,163 | 41,166,465 | 15,557,153 | 15,123,684 | 22,812,533 |
| <u>24,191,770</u> | <u>4,228,893</u> | <u>3,436,654</u> | <u>7,276,163</u> | <u>41,166,465</u> | <u>15,557,153</u> | <u>15,123,684</u> | <u>\$ 22,812,533</u> |
| <u>24,191,770</u> | <u>4,228,893</u> | <u>10,488,354</u> | <u>9,398,956</u> | <u>41,166,465</u> | <u>19,771,360</u> | <u>16,844,652</u> | <u>\$ 22,812,533</u> |

(Continued)

YORK COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS

JUNE 30, 2023

| | CUSTODIAL FUNDS | | | | | |
|--|------------------------------|----------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|
| | FMSD NO. 4 IMPACT FEES | TOWN OF CLOVER | TOWN OF CLOVER - DEBT | TOWN OF FORT MILL | TOWN OF HICKORY GROVE | CITY OF ROCK HILL |
| ASSETS | | | | | | |
| Cash and Investments | \$ 62,365,780 | 63,409 | 1,414 | 179,024 | 1,272 | 200,788 |
| Receivables, Net of Allowances: | | | | | | |
| Property Taxes | - | 269,606 | 8,750 | 264,541 | 2,739 | 2,178,251 |
| TOTAL ASSETS | \$ 62,365,780 | 333,015 | 10,164 | 443,565 | 4,011 | 2,379,039 |
| LIABILITIES | | | | | | |
| Accounts Payable | \$ - | 52,763 | 1,152 | 133,824 | 1,105 | 203,147 |
| Uncollected Taxes | - | 256,825 | 8,475 | 136,489 | 2,568 | 2,166,123 |
| TOTAL LIABILITIES | - | 309,588 | 9,627 | 270,313 | 3,673 | 2,369,270 |
| NET POSITION | | | | | | |
| Restricted - For Individuals, Organizations, or Other Governments | 62,365,780 | 23,427 | 537 | 173,252 | 338 | 9,769 |
| TOTAL NET POSITION | \$ 62,365,780 | 23,427 | 537 | 173,252 | 338 | 9,769 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | \$ 62,365,780 | 333,015 | 10,164 | 443,565 | 4,011 | 2,379,039 |

| CUSTODIAL FUNDS | | | | | |
|----------------------|--------------------|------------------------|-------------------------------|-------------------------------------|-----------------------------|
| TOWN OF SHARON | CITY OF YORK | CITY OF TEGA CAY | FISHING CREEK WATERSHED | YORK COUNTY PRISON COMMISSARY | TOTAL CUSTODIAL FUNDS |
| 899 | 57,020 | 110,424 | 3,493 | 7,161 | \$ 234,747,856 |
| 6,054 | 295,012 | 189,059 | 216 | - | 24,489,242 |
| 6,953 | 352,032 | 299,483 | 3,709 | 7,161 | \$ 259,237,098 |
| 766 | 46,194 | 86,775 | 145 | 5,000 | \$ 2,259,054 |
| 5,248 | 271,250 | 149,958 | 196 | - | 23,687,124 |
| 6,014 | 317,444 | 236,733 | 341 | 5,000 | 25,946,178 |
| 939 | 34,588 | 62,750 | 3,368 | 2,161 | 233,290,920 |
| 939 | 34,588 | 62,750 | 3,368 | 2,161 | \$ 233,290,920 |
| 6,953 | 352,032 | 299,483 | 3,709 | 7,161 | \$ 259,237,098 |

YORK COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS

YEAR ENDED JUNE 30, 2023

| | CUSTODIAL FUNDS | | | | |
|--|---------------------|------------------|------------------|-------------------|------------------|
| | YCSD NO. 1 | YCSD NO. 1 | YCSD NO. 1 | CSD NO. 2 | CSD NO. 2 |
| | OPERATING | DEBT SERVICE | CAPITAL PROJECTS | OPERATING | DEBT SERVICE |
| ADDITIONS | | | | | |
| Property Taxes | \$ 27,688,434 | 11,122,058 | - | 72,840,559 | 8,725,743 |
| Bond Proceeds | - | - | 3,407,662 | - | - |
| Impact Fees | - | - | - | - | - |
| Intergovernmental | 43,107,881 | - | - | 48,903,740 | - |
| Investment Income | 80,823 | 152,842 | 227,985 | 971,995 | 94,645 |
| Inmate Funds Collected | - | - | - | - | - |
| Transfers In | - | - | - | - | - |
| Miscellaneous | - | - | - | - | 30 |
| TOTAL ADDITIONS | 70,877,138 | 11,274,900 | 3,635,647 | 122,716,294 | 8,820,418 |
| DEDUCTIONS | | | | | |
| Taxes and Fees Paid to Governments | 70,612,904 | - | 1,728,183 | 129,134,831 | - |
| Bond Payments | - | 11,810,159 | - | - | 8,821,173 |
| Inmate Funds Disbursed | - | - | - | - | - |
| Transfers Out | - | - | - | - | - |
| TOTAL DEDUCTIONS | 70,612,904 | 11,810,159 | 1,728,183 | 129,134,831 | 8,821,173 |
| CHANGE IN FIDUCIARY NET POSTION | 264,234 | (535,259) | 1,907,464 | (6,418,537) | (755) |
| NET POSITION - Beginning of Year | 1,817,694 | 3,261,760 | 1,688,558 | 31,947,058 | 2,888,479 |
| NET POSITION - End of Year | \$ 2,081,928 | 2,726,501 | 3,596,022 | 25,528,521 | 2,887,724 |

| CSD NO. 2 | CSD NO. 2 | RHSD NO. 3 | RHSD NO. 3 | RHSD NO. 3 | FMSD NO. 4 | FMSD NO. 4 | FMSD NO. 4 |
|-------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|----------------------|
| CAPITAL PROJECTS | IMPACT FEES | OPERATING | DEBT SERVICE | CAPITAL PROJECTS | OPERATING | DEBT SERVICE | CAPITAL PROJECTS |
| - | - | 104,048,650 | 32,325,126 | - | 103,387,731 | 45,402,588 | \$ - |
| - | - | - | 540,515 | 15,870,826 | - | 25,420,355 | 12,475,300 |
| - | 1,418,442 | - | - | - | - | - | - |
| - | - | 127,361,785 | 48,680 | - | 104,780,231 | (174,422) | - |
| 895,726 | 141,436 | 298,778 | 264,572 | 1,623,093 | 598,385 | 422,561 | 1,088,315 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 7,358,500 | - |
| - | - | - | - | - | - | - | 2,500 |
| 895,726 | 1,559,878 | 231,709,213 | 33,178,893 | 17,493,919 | 208,766,347 | 78,429,582 | 13,566,115 |
| - | - | 234,020,761 | - | 6,026,909 | 208,547,774 | - | 26,116,834 |
| - | - | - | 32,583,038 | - | - | 76,726,765 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 1,208,500 | - | 6,150,000 |
| - | - | 234,020,761 | 32,583,038 | 6,026,909 | 209,756,274 | 76,726,765 | 32,266,834 |
| 895,726 | 1,559,878 | (2,311,548) | 595,855 | 11,467,010 | (989,927) | 1,702,817 | (18,700,719) |
| 23,296,044 | 2,669,015 | 5,748,202 | 6,680,308 | 29,699,455 | 16,547,080 | 13,420,867 | 41,513,252 |
| 24,191,770 | 4,228,893 | 3,436,654 | 7,276,163 | 41,166,465 | 15,557,153 | 15,123,684 | \$ 22,812,533 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS

YEAR ENDED JUNE 30, 2023

| | CUSTODIAL FUNDS | | | | | |
|--|------------------------------|----------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|
| | FMSD NO. 4 IMPACT FEES | TOWN OF CLOVER | TOWN OF CLOVER - DEBT | TOWN OF FORT MILL | TOWN OF HICKORY GROVE | CITY OF ROCK HILL |
| ADDITIONS | | | | | | |
| Property Taxes | \$ - | 3,383,603 | 73,481 | 14,964,320 | 50,610 | 37,362,608 |
| Bond Proceeds | - | - | - | - | - | - |
| Impact Fees | 8,157,211 | - | - | - | - | - |
| Intergovernmental | - | - | - | - | - | - |
| Investment Income | 2,287,777 | - | - | - | - | - |
| Inmate Funds Collected | - | - | - | - | - | - |
| Transfers In | - | - | - | - | - | - |
| Miscellaneous | - | - | - | - | - | - |
| TOTAL ADDITIONS | 10,444,988 | 3,383,603 | 73,481 | 14,964,320 | 50,610 | 37,362,608 |
| DEDUCTIONS | | | | | | |
| Taxes and Fees Paid to Governments | 361,486 | 3,380,972 | 73,533 | 14,881,772 | 50,077 | 37,526,357 |
| Bond Payments | - | - | - | - | - | - |
| Inmate Funds Disbursed | - | - | - | - | - | - |
| Transfers Out | - | - | - | - | - | - |
| TOTAL DEDUCTIONS | 361,486 | 3,380,972 | 73,533 | 14,881,772 | 50,077 | 37,526,357 |
| CHANGE IN FIDUCIARY NET POSTION | 10,083,502 | 2,631 | (52) | 82,548 | 533 | (163,749) |
| NET POSITION - Beginning of Year | 52,282,278 | 20,796 | 589 | 90,704 | (195) | 173,518 |
| NET POSITION - End of Year | \$ 62,365,780 | 23,427 | 537 | 173,252 | 338 | 9,769 |

| CUSTODIAL FUNDS | | | | | |
|----------------------|--------------------|------------------------|-------------------------------|-------------------------------------|-----------------------------|
| TOWN OF SHARON | CITY OF YORK | CITY OF TEGA CAY | FISHING CREEK WATERSHED | YORK COUNTY PRISON COMMISSARY | TOTAL CUSTODIAL FUNDS |
| 40,515 | 4,051,292 | 8,112,582 | 38,034 | - | \$ 473,617,934 |
| - | - | - | - | - | 57,714,658 |
| - | - | - | - | - | 9,575,653 |
| - | - | - | - | - | 324,027,895 |
| - | - | - | - | 38 | 9,148,971 |
| - | - | - | - | 11,593 | 11,593 |
| - | - | - | - | - | 7,358,500 |
| - | - | - | - | - | 2,530 |
| 40,515 | 4,051,292 | 8,112,582 | 38,034 | 11,631 | 881,457,734 |
| 39,882 | 4,040,439 | 8,079,952 | 35,504 | - | 744,658,170 |
| - | - | - | - | - | 129,941,135 |
| - | - | - | - | 16,004 | 16,004 |
| - | - | - | - | - | 7,358,500 |
| 39,882 | 4,040,439 | 8,079,952 | 35,504 | 16,004 | 881,973,809 |
| 633 | 10,853 | 32,630 | 2,530 | (4,373) | (516,075) |
| 306 | 23,735 | 30,120 | 838 | 6,534 | 233,806,995 |
| 939 | 34,588 | 62,750 | 3,368 | 2,161 | \$ 233,290,920 |

YORK COUNTY, SOUTH CAROLINA

DISCRETELY PRESENTED COMPONENT UNITS

COMBINING STATEMENT OF NET POSITION

JUNE 30, 2023

| | YORK COUNTY LIBRARY | CULTURE AND HERITAGE COMMISSION OF YORK COUNTY | TOTAL |
|---|------------------------|--|-----------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | \$ 4,213,449 | 3,453,940 | \$ 7,667,389 |
| Accounts Receivable | - | 16,130 | 16,130 |
| Due From York County | - | 1,147,663 | 1,147,663 |
| Inventories | - | 43,404 | 43,404 |
| Prepaid Items | - | 63,853 | 63,853 |
| Capital Assets: | | | |
| Depreciable, Net of Accumulated Depreciation | - | 580,685 | 580,685 |
| TOTAL ASSETS | 4,213,449 | 5,305,675 | 9,519,124 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Pension Charges | 977,348 | 602,547 | 1,579,895 |
| Deferred OPEB Charges | 224,503 | - | 224,503 |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 1,201,851 | 602,547 | 1,804,398 |
| LIABILITIES | | | |
| Accounts Payable | 93,094 | 309,901 | 402,995 |
| Accrued Liabilities | 92,184 | 54,141 | 146,325 |
| Unearned Revenue | - | 988,142 | 988,142 |
| Non-Current Liabilities: | | | |
| Net Other Postemployment Benefit Liability | 2,932,420 | 1,675,088 | 4,607,508 |
| Net Pension Liability | 7,264,860 | 4,349,833 | 11,614,693 |
| Long Term Obligations - Due Within One Year | 138,080 | 122,931 | 261,011 |
| Long Term Obligations - Due in More Than One Year | 135,210 | 133,175 | 268,385 |
| TOTAL LIABILITIES | 10,655,848 | 7,633,211 | 18,289,059 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Pension Credits | 130,251 | 50,137 | 180,388 |
| Deferred OPEB Credits | 353,599 | 117,089 | 470,688 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 483,850 | 167,226 | 651,076 |
| NET POSITION | | | |
| Net Investment in Capital Assets | - | 580,685 | 580,685 |
| Restricted For Cultural Programs and Capital Improvements | 142,570 | 68,486 | 211,056 |
| Unrestricted | (5,866,968) | (2,541,386) | (8,408,354) |
| TOTAL NET POSITION | \$ (5,724,398) | (1,892,215) | \$ (7,616,613) |

YORK COUNTY, SOUTH CAROLINA

DISCRETELY PRESENTED COMPONENT UNITS

COMBINING STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2023

| | PROGRAM REVENUES | | | | NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION | | |
|---|----------------------|-------------------------|--|--|--|---|-----------------------|
| | EXPENSES | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | CAPITAL GRANTS AND CONTRIBUTIONS | YORK COUNTY LIBRARY | CULTURE AND HERITAGE COMMISSION OF YORK COUNTY | TOTAL |
| Governmental Activities: | | | | | | | |
| York County Library | \$ 8,110,580 | 87,090 | 750,432 | - | (7,273,058) | - | \$ (7,273,058) |
| Culture and Heritage Commission of York County | 5,747,846 | 505,729 | 94,788 | 1,207,810 | - | (3,939,519) | (3,939,519) |
| Total | \$ 13,858,426 | 592,819 | 845,220 | 1,207,810 | (7,273,058) | (3,939,519) | (11,212,577) |
| General Revenues: | | | | | | | |
| County Appropriation | | | | | 7,970,000 | 4,320,000 | 12,290,000 |
| Investment Income | | | | | 25,763 | 42,307 | 68,070 |
| Miscellaneous | | | | | - | 69,063 | 69,063 |
| Total General Revenues | | | | | 7,995,763 | 4,431,370 | 12,427,133 |
| CHANGE IN NET POSITION | | | | | 722,705 | 491,851 | 1,214,556 |
| NET POSITION - Beginning of Year | | | | | (6,447,103) | (2,384,066) | (8,831,169) |
| NET POSITION - End of Year | | | | | \$ (5,724,398) | (1,892,215) | \$ (7,616,613) |

YORK COUNTY, SOUTH CAROLINA

UNIFORM SCHEDULE OF FINES, ASSESSMENTS, AND SURCHARGES (PER ACT 96)

YEAR ENDED JUNE 30, 2023

FOR THE STATE TREASURER'S OFFICE:

| COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT | General Sessions | Magistrate Court | Municipal Court | Total |
|--|-----------------------------|-----------------------------|----------------------------|----------------|
| Court Fines and Assessments: | | | | |
| Court fines and assessments collected | 1,309,254 | 1,468,997 | | 2,778,251 |
| Court fines and assessments remitted to State Treasurer | (1,121,263) | (1,350,779) | | (2,472,042) |
| Total Court Fines and Assessments retained | 187,991 | 118,218 | | 306,209 |
| Surcharges and Assessments retained for victim services: | | | | |
| Surcharges collected and retained | 104,124 | 21,455 | | 125,579 |
| Assessments retained | 29,066 | 96,763 | | 125,829 |
| Total Surcharges and Assessments retained for victim services | 133,190 | 118,218 | | 251,408 |

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

| VICTIM SERVICE FUNDS COLLECTED | Municipal | County | Total |
|---|------------------|----------------|----------------|
| Carryforward from Previous Year – Beginning Balance | | | |
| Victim Service Revenue: | | | |
| Victim Service Fines Retained by City/County Treasurer | | | |
| Victim Service Assessments Retained by City/County Treasurer | | 125,829 | 125,829 |
| Victim Service Surcharges Retained by City/County Treasurer | | 125,579 | 125,579 |
| Interest Earned | | | |
| Grant Funds Received | | | |
| Grant from: | | | |
| General Funds Transferred to Victim Service Fund | 60,804 | 328,747 | 389,551 |
| Contribution Received from Victim Service Contracts: | | | |
| (1) Town of Clover & City of York | 15,473 | | 15,473 |
| (2) Town of Fort Mill & Tega Cay | 15,170 | | 15,170 |
| (3) Solicitor State Funding | | 48,919 | 48,919 |
| Total Funds Allocated to Victim Service Fund + Beginning Balance (A) | 91,447 | 629,074 | 720,521 |
| Expenditures for Victim Service Program: | Municipal | County | Total |
| Salaries and Benefits | 91,447 | 609,951 | 701,398 |
| Operating Expenditures | | 19,123 | 19,123 |
| Victim Service Contract(s): | | | |
| (1) Entity's Name | | | |
| (2) Entity's Name | | | |
| Victim Service Donation(s): | | | |
| (1) Domestic Violence Shelter: | | | |
| (2) Rape Crisis Center: | | | |
| (3) Other local direct crime victims service agency: | | | |
| Transferred to General Fund | | | |
| Total Expenditures from Victim Service Fund/Program (B) | 91,447 | 629,074 | 720,521 |
| Total Victim Service Funds Retained by Municipal/County Treasurer (A-B) | | | |
| Less: Prior Year Fund Deficit Repayment | | | |
| Carryforward Funds – End of Year | | | |

STATISTICAL SECTION

(UNAUDITED)

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

Contents

Financial Trends Information

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

Revenue Capacity Information

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

Debt Capacity Information

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

Demographic and Economic Information

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

Operating Information

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

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

YORK COUNTY, SOUTH CAROLINA

Table 1

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

(accrual basis of accounting)
(amounts expressed in thousands)

UNAUDITED

| | Fiscal Year | | | | | | | | | |
|---|-------------|---------|---------|---------|---------|---------|---------|---------|---------|------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Governmental Activities | | | | | | | | | | |
| Net Investment In Capital Assets | \$ 87,434 | 87,376 | 92,952 | 96,586 | 108,012 | 115,222 | 139,645 | 152,171 | 158,959 | \$ 169,718 |
| Restricted | 177,435 | 193,423 | 204,442 | 216,090 | 222,494 | 228,992 | 222,339 | 226,108 | 263,016 | 338,323 |
| Unrestricted | 48,966 | 4,847 | 5,404 | 17,801 | (9,955) | 3,486 | 22,191 | 33,783 | 55,329 | 81,243 |
| Total Governmental Activities Net Position | 313,835 | 285,646 | 302,798 | 330,477 | 320,551 | 347,700 | 384,175 | 412,062 | 477,304 | 589,284 |
| Business-Type Activities | | | | | | | | | | |
| Net Investment In Capital Assets | 81,013 | 81,987 | 90,086 | 99,437 | 108,334 | 120,272 | 128,602 | 135,340 | 151,029 | 190,657 |
| Restricted | 805 | 688 | 723 | 759 | 897 | 935 | 892 | 368 | 385 | - |
| Unrestricted | 36,104 | 41,665 | 43,861 | 43,379 | 41,377 | 40,295 | 44,814 | 45,387 | 39,303 | 18,429 |
| Total Business-Type Activities Net Position | 117,922 | 124,340 | 134,670 | 143,575 | 150,608 | 161,502 | 174,308 | 181,095 | 190,717 | 209,086 |
| Primary Government | | | | | | | | | | |
| Net Investment In Capital Assets | 168,447 | 169,363 | 183,038 | 196,023 | 216,346 | 235,494 | 268,247 | 287,510 | 309,988 | 360,375 |
| Restricted | 178,240 | 194,111 | 205,165 | 216,849 | 223,391 | 229,927 | 223,231 | 226,476 | 263,401 | 338,323 |
| Unrestricted | 85,070 | 46,512 | 49,265 | 61,180 | 31,422 | 43,781 | 67,005 | 79,170 | 94,632 | 99,672 |
| Total Primary Government Net Position | \$ 431,757 | 409,986 | 437,468 | 474,052 | 471,159 | 509,202 | 558,483 | 593,156 | 668,021 | \$ 798,370 |

YORK COUNTY, SOUTH CAROLINA

Table 2

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)
(amounts expressed in thousands)

UNAUDITED

| | 2014 | 2015 ² | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|--------------|-------------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| Expenses | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| General Government | \$ 33,944 | 26,655 | 31,842 | 40,110 | 44,181 | 52,312 | 51,717 | 53,061 | 54,334 | \$ 58,008 |
| Public Safety | 40,919 | 31,601 | 41,842 | 45,129 | 47,416 | 55,405 | 56,056 | 59,764 | 63,571 | 70,865 |
| Highways, Streets and Sanitation | 34,733 | 34,706 | 56,324 | 39,965 | 58,702 | 58,799 | 58,863 | 70,104 | 51,016 | 48,233 |
| Health and Welfare | 1,895 | 1,975 | 2,127 | 2,253 | 2,748 | 2,145 | 2,505 | 3,225 | 4,242 | 4,610 |
| Culture and Recreation (1) | 15,361 | 14,957 | 17,738 | 18,023 | 17,186 | 19,451 | 17,470 | 18,140 | 21,306 | 22,782 |
| Conservation, Transportation and Growth | 3,465 | 2,651 | 5,413 | 2,349 | 2,412 | 2,239 | 2,331 | 1,669 | 2,410 | 1,893 |
| Interest and Fiscal Charges | 2,666 | 1,817 | 3,793 | 4,776 | 4,514 | 4,842 | 4,501 | 3,870 | 3,311 | 2,753 |
| Total Government Activities Expenses | 132,983 | 114,362 | 159,079 | 152,605 | 177,159 | 195,193 | 193,443 | 209,833 | 200,190 | 209,144 |
| Business-Type Activities: | | | | | | | | | | |
| Water and Sewer | 12,835 | 11,059 | 13,193 | 14,259 | 17,395 | 17,631 | 18,653 | 19,535 | 20,311 | 29,065 |
| Solid Waste | 5,556 | 5,202 | 7,923 | 8,208 | 5,952 | 5,806 | 6,237 | 9,300 | 4,801 | 7,374 |
| Total Business-Type Activities Expenses | 18,391 | 16,261 | 21,116 | 22,467 | 23,347 | 23,437 | 24,890 | 28,835 | 25,112 | 36,439 |
| Total Primary Government Expenses | \$ 151,374 | \$ 130,623 | \$ 180,195 | \$ 175,072 | \$ 200,506 | \$ 218,630 | \$ 218,333 | \$ 238,668 | \$ 225,302 | \$ 245,583 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Charges For Services: | | | | | | | | | | |
| General Government | \$ 8,048 | 8,713 | 9,204 | 10,086 | 12,055 | 12,170 | 11,614 | 13,065 | 14,225 | \$ 12,908 |
| Public Safety | 2,218 | 2,259 | 2,301 | 2,627 | 2,442 | 1,611 | 1,599 | 1,461 | 1,465 | 1,282 |
| Highways, Streets and Sanitation | 1,170 | 835 | 696 | 896 | 669 | 822 | 874 | 1,565 | 2,288 | 1,301 |
| Health and Welfare | 590 | 865 | 933 | 1,035 | 1,606 | 975 | 1,622 | 2,361 | 3,302 | 3,594 |
| Culture and Recreation | 285 | 338 | 401 | 456 | 476 | 479 | 369 | 663 | 833 | 821 |
| Conservation, Transportation and Growth | 300 | 100 | 124 | 275 | 481 | 375 | 245 | 200 | - | 400 |
| Operating Grants and Contributions | 10,965 | 11,937 | 20,098 | 14,987 | 13,693 | 14,257 | 14,650 | 16,004 | 23,407 | 52,249 |
| Capital Grants and Contributions | - | 900 | 1,000 | - | - | - | - | 25 | 3 | - |
| Total Governmental Activities Program Revenues | 23,576 | 25,947 | 34,757 | 30,362 | 31,422 | 30,689 | 30,973 | 35,344 | 45,523 | 72,555 |
| Business-Type Activities: | | | | | | | | | | |
| Charges For Services: | | | | | | | | | | |
| Water and Sewer | 15,150 | 17,075 | 19,041 | 19,891 | 19,841 | 23,998 | 26,123 | 25,109 | 25,245 | 27,522 |
| Solid Waste | 5,711 | 5,840 | 6,376 | 6,574 | 6,494 | 5,770 | 7,747 | 8,078 | 7,342 | 7,576 |
| Operating Grants and Contributions | - | - | - | - | - | - | - | - | 17 | 16 |
| Capital Grants and Contributions | 2,349 | 2,183 | 5,748 | 4,463 | 5,007 | 3,289 | 2,850 | 2,289 | 1,900 | 659 |
| Total Business-Type Activities Program Revenues | 23,210 | 25,098 | 31,165 | 30,929 | 31,342 | 33,057 | 36,720 | 35,476 | 34,504 | 35,773 |
| Total Primary Government Program Revenues | \$ 46,786 | \$ 51,045 | \$ 65,922 | \$ 61,291 | \$ 62,764 | \$ 63,746 | \$ 67,693 | \$ 70,820 | \$ 80,027 | \$ 108,328 |
| Net (Expense) Revenue | \$ (109,407) | (88,415) | (124,322) | (122,243) | (145,737) | (164,504) | (162,470) | (174,489) | (154,667) | \$ (136,589) |
| Governmental Activities | 4,819 | 8,837 | 10,049 | 8,462 | 7,995 | 9,620 | 11,830 | 6,641 | 9,392 | (666) |
| Business-Type Activities | \$ (104,588) | (79,578) | (114,273) | (113,781) | (137,742) | (154,884) | (150,640) | (167,848) | (145,275) | \$ (137,255) |
| Total Primary Government Net Expense | | | | | | | | | | |

(Continued)

YORK COUNTY, SOUTH CAROLINA

Table 2

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)
(amounts expressed in thousands)

UNAUDITED

| | Fiscal Year | | | | | | | | | |
|---|-------------|-------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2014 | 2015 ² | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Property Taxes ¹ | \$ 85,004 | 90,662 | 95,823 | 101,901 | 111,289 | 128,868 | 135,624 | 139,090 | 151,909 | \$ 158,467 |
| Accommodations and Sales Tax | 27,819 | 30,564 | 33,937 | 36,149 | 38,451 | 40,732 | 42,707 | 49,322 | 56,951 | 59,759 |
| Gain/(Loss) on Sale of Capital Assets | 22 | - | 114 | - | 75 | 516 | 188 | 2,837 | (1,018) | 4,432 |
| Intergovernmental | 8,351 | 8,404 | 8,383 | 8,771 | 9,045 | 9,308 | 9,335 | 9,622 | 11,404 | 11,900 |
| Interest and Investment Income | 368 | 1,187 | 2,825 | 2,491 | 4,795 | 11,302 | 9,970 | 198 | (3,041) | 11,164 |
| Miscellaneous | 1,982 | 441 | 369 | 597 | 420 | 927 | 1,120 | 1,307 | 3,704 | 20,048 |
| Transfers | 24 | 23 | 23 | 14 | 4 | - | - | - | - | (17,201) |
| Total Governmental Activities | 123,570 | 131,281 | 141,474 | 149,923 | 164,079 | 191,653 | 198,944 | 202,376 | 219,909 | 248,569 |
| Business-Type Activities: | | | | | | | | | | |
| Miscellaneous | - | 15 | - | - | - | - | - | - | - | - |
| Interest and Other Income | 104 | 113 | 303 | 457 | 719 | 1,273 | 977 | 146 | 230 | 1,834 |
| Transfers | (24) | (23) | (23) | (14) | (4) | - | - | - | - | 17,201 |
| Total Business-Type Activities | 80 | 105 | 280 | 443 | 715 | 1,273 | 977 | 146 | 230 | 19,035 |
| Total primary government | \$ 123,650 | \$ 131,386 | \$ 141,754 | \$ 150,366 | \$ 164,794 | \$ 192,926 | \$ 199,921 | \$ 202,522 | \$ 220,139 | \$ 267,604 |
| Change in Net Position | | | | | | | | | | |
| Governmental Activities | \$ 14,163 | 42,866 | 17,152 | 27,680 | 18,342 | 27,149 | 36,474 | 27,887 | 65,242 | \$ 111,980 |
| Business-Type Activities | 4,899 | 8,942 | 10,329 | 8,905 | 8,710 | 10,893 | 12,807 | 6,787 | 9,622 | 18,369 |
| Implementation of GASB #68/71 in the year ended June 30, 2015 | - | (73,579) | - | - | - | - | - | - | - | - |
| Implementation of GASB #75 in the year ended June 30, 2018 | - | - | - | - | (29,945) | - | - | - | - | - |
| Total Primary Government | \$ 19,062 | (21,771) | 27,481 | 36,585 | (2,893) | 38,042 | 49,281 | 34,674 | 74,864 | \$ 130,349 |

¹ The County changed its treatment for this category in FY 2014. The changes did not have a significant impact to total net position.

² The County amended its OPEB plan in the year ended June 30, 2015, resulting in a one-time reduction in the liability of \$22.1 million.

YORK COUNTY, SOUTH CAROLINA

Table 3

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(amounts expressed in thousands)

UNAUDITED

| | Fiscal Year | | | | | | | | | |
|------------------------------------|-------------|---------|---------|---------|---------|---------|---------|---------|---------|------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| General Fund | | | | | | | | | | |
| Nondisposable | \$ 300 | 277 | 199 | 2,353 | 2,125 | 2,125 | 2,125 | 2,125 | - | \$ - |
| Restricted | 3,840 | 6,182 | 3,625 | 3,814 | 4,744 | 4,777 | 5,010 | 5,071 | 4,357 | 5,389 |
| Committed | 11,570 | 14,616 | 19,356 | 21,460 | 46,987 | 21,551 | 24,117 | 32,520 | 31,719 | 32,944 |
| Assigned | 4,529 | 7,833 | 12,306 | 493 | 34 | - | 9,367 | 18,200 | 7,300 | 15,000 |
| Unassigned | 44,224 | 47,590 | 40,599 | 50,662 | 35,696 | 38,054 | 37,521 | 30,196 | 33,584 | 36,095 |
| Total General Fund | \$ 64,463 | 76,498 | 76,085 | 78,782 | 89,586 | 66,507 | 78,140 | 88,112 | 76,960 | \$ 89,428 |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted | \$ 180,326 | 189,708 | 311,930 | 307,203 | 262,407 | 239,437 | 209,899 | 213,075 | 251,975 | \$ 327,056 |
| Committed | 9,739 | 8,895 | 3,985 | 16,338 | 16,220 | 50,199 | 63,769 | 77,080 | 108,319 | 122,796 |
| Unassigned | - | - | - | - | (5,691) | - | - | - | - | - |
| Total All Other Governmental Funds | \$ 190,065 | 198,603 | 315,915 | 323,541 | 272,936 | 289,636 | 273,668 | 290,155 | 360,294 | \$ 449,852 |

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(amounts expressed in thousands)

UNAUDITED

| | Fiscal Year | | | | | | | | | |
|--|-------------|----------|---------|---------|----------|----------|----------|----------|----------|------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Revenues | | | | | | | | | | |
| Property Taxes (1) | 84,392 | 89,999 | 95,164 | 101,256 | 110,274 | 126,910 | 134,285 | 142,674 | 152,144 | \$ 159,756 |
| Accommodations / Sales Tax | 27,108 | 30,255 | 33,485 | 36,164 | 37,982 | 40,133 | 41,747 | 48,568 | 56,079 | 59,634 |
| Licenses, Fines and Permits | 12,611 | 13,111 | 13,659 | 15,375 | 17,729 | 16,432 | 16,323 | 19,315 | 22,113 | 20,306 |
| Intergovernmental | 19,317 | 20,340 | 28,581 | 23,757 | 22,744 | 23,571 | 23,990 | 25,657 | 34,819 | 64,155 |
| Investment Income | 368 | 1,187 | 2,825 | 2,491 | 4,795 | 11,338 | 9,970 | 198 | (3,041) | 11,164 |
| Miscellaneous | 1,965 | 454 | 343 | 572 | 360 | 778 | 1,020 | 1,256 | 3,445 | 19,912 |
| Total Revenues | 145,761 | 155,346 | 174,057 | 179,615 | 193,884 | 219,162 | 227,335 | 237,668 | 265,559 | 334,927 |
| Expenditures | | | | | | | | | | |
| General Government | 30,820 | 32,247 | 39,091 | 36,436 | 38,270 | 42,037 | 43,178 | 43,736 | 46,223 | 52,527 |
| Public Safety | 34,349 | 34,034 | 35,186 | 37,576 | 40,524 | 44,520 | 47,372 | 50,884 | 56,620 | 64,823 |
| Highways, Streets and Sanitation | 28,489 | 30,613 | 42,676 | 33,363 | 48,085 | 52,347 | 54,163 | 54,258 | 41,580 | 32,314 |
| Health and Welfare | 1,854 | 1,989 | 2,141 | 2,199 | 2,341 | 2,122 | 2,461 | 3,183 | 4,258 | 4,629 |
| Culture and Recreation (1) | 15,712 | 14,756 | 16,602 | 17,811 | 17,132 | 19,520 | 18,603 | 18,602 | 20,484 | 23,546 |
| Conservation, Transportation and Growth | 3,566 | 2,681 | 4,862 | 2,285 | 2,306 | 1,838 | 2,299 | 1,577 | 2,419 | 1,811 |
| Capital Outlay | 11,357 | 14,076 | 30,130 | 23,690 | 68,348 | 80,706 | 42,211 | 23,468 | 26,845 | 22,450 |
| Debt Service | | | | | | | | | | |
| Principal | 10,610 | 6,360 | 9,323 | 14,749 | 11,145 | 10,667 | 15,585 | 13,076 | 12,586 | 13,987 |
| Interest | 2,757 | 2,047 | 1,755 | 6,821 | 5,749 | 5,323 | 6,088 | 5,414 | 4,791 | 4,296 |
| Bond Issuance Cost | - | - | 307 | - | - | 334 | - | - | 66 | - |
| Total Expenditures | 139,514 | 138,803 | 182,073 | 174,930 | 233,900 | 259,414 | 231,960 | 214,198 | 215,872 | 220,383 |
| Excess of Revenues Over (Under) Expenditures | 6,247 | 16,543 | (8,016) | 4,685 | (40,016) | (40,252) | (4,625) | 23,470 | 49,687 | 114,544 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Transfers In | 9,700 | 2,129 | 5,315 | 8,866 | 9,643 | 41,653 | 12,023 | 59,165 | 38,877 | 16,908 |
| Transfers Out | (9,676) | (2,106) | (5,293) | (8,852) | (9,639) | (41,653) | (12,023) | (59,165) | (38,877) | (34,109) |
| Sale of Capital Assets | 22 | 978 | 127 | 72 | 150 | 662 | 188 | 2,863 | (959) | 4,548 |
| Bonds Issued | - | 27,775 | 108,970 | 4,026 | - | 30,025 | - | - | 10,000 | - |
| Bond Premium | - | 4,298 | 15,770 | - | - | 3,037 | - | - | - | - |
| Payments to Refunded Debt Escrow Agent | - | (32,052) | - | - | - | - | - | - | - | - |
| Insurance Proceeds | 17 | 8 | 26 | 25 | 60 | 150 | 101 | 126 | 258 | 135 |
| Lease/Notes Payable | - | 3,000 | - | 1,500 | - | - | - | - | - | - |
| Total Other Financing Sources (Uses) | 63 | 4,030 | 124,915 | 5,637 | 214 | 33,874 | 289 | 2,989 | 9,299 | (12,518) |
| Net Change in Fund Balances | \$ 6,310 | 20,573 | 116,899 | 10,322 | (39,802) | (6,378) | (4,336) | 26,459 | 58,986 | \$ 102,026 |
| Debt Service as a Percentage of Noncapital Expenditures | 10.35% | 6.56% | 7.00% | 14.02% | 9.82% | 8.48% | 11.47% | 9.24% | 8.80% | 8.76% |

YORK COUNTY, SOUTH CAROLINA

Table 5

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

(in thousands of dollars)

UNAUDITED

| Fiscal Year Ended June 30 | Real Property ^ | | | | Personal Property | | Less: Tax Exempt Real Property | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value | |
|------------------------------------|-------------------------|---------|------------------------|-------------------|-------------------|-------|--------------------------------------|------------------------------------|--------------------------------|---|---|-------|
| | Residential Property | | Commercial Property | Motor Vehicles | | Other | | | | | | |
| | Property | | | | | | | | | | | |
| 2014 | \$ | 551,507 | 181,592 | 116,387 | 323,594 | - | \$ | 1,173,080 | 64.5 | \$ | 20,593,625 | 5.70% |
| 2015 | | 560,033 | 184,479 | 126,633 | 313,286 | - | | 1,184,431 | 68.7 | | 20,954,701 | 5.65% |
| 2016 | | 564,200 | 195,706 | 130,407 | 333,830 | - | | 1,224,143 | 69.7 | | 21,568,776 | 5.68% |
| 2017 | | 579,198 | 211,236 | 134,899 | 336,800 | - | | 1,262,133 | 72.8 | | 21,720,618 | 5.81% |
| 2018 | | 620,719 | 214,836 | 139,201 | 344,977 | - | | 1,319,733 | 74.8 | | 23,602,923 | 5.59% |
| 2019 | | 650,007 | 248,676 | 143,773 | 344,518 | - | | 1,386,974 | 83.2 | | 25,023,284 | 5.54% |
| 2020 | | 688,473 | 275,706 | 142,970 | 335,971 | - | | 1,443,120 | 83.5 | | 26,475,211 | 5.45% |
| 2021 | | 809,738 | 307,510 | 157,502 | 350,423 | - | | 1,625,173 | 76.5 | | 30,222,878 | 5.38% |
| 2022 | | 851,776 | 323,621 | 169,365 | 369,786 | - | | 1,714,548 | 76.5 | | 31,999,276 | 5.36% |
| 2023 | \$ | 918,942 | 329,522 | 186,378 | 369,572 | - | \$ | 1,804,414 | 76.0 | \$ | 33,844,808 | 5.33% |

^ Real Property Assessments do not include exemptions.

YORK COUNTY, SOUTH CAROLINA

Table 6

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

UNAUDITED

| Fiscal Year | York County | | | | | | Overlapping Rates | | | |
|----------------|--------------------|--------------|------------|-----------|---------|--------------|-------------------------------|-------------|------------|---------------------------|
| | Culture & Heritage | | | | | | County Unincorporated Millage | | | |
| | General | Debt Service | Commission | York Tech | Library | Total Direct | Rural Fire | Solid Waste | Recreation | Total |
| | | | | | | Rate | | | | Unincorporated Millage |
| 2014 | 46.4 | 6.9 | 2.6 | 4.2 | 4.4 | 64.5 | 4.4 | 3.5 | 1.5 | 9.4 |
| 2015 | 51.1 | 6.8 | 2.6 | 3.8 | 4.4 | 68.7 | 4.4 | 3.5 | 1.5 | 9.4 |
| 2016 | 52.5 | 6.3 | 2.6 | 3.8 | 4.5 | 69.7 | 4.6 | 3.5 | 1.5 | 9.6 |
| 2017 | 52.5 | 9.4 | 2.6 | 3.7 | 4.6 | 72.8 | 4.6 | 3.5 | 1.5 | 9.6 |
| 2018 | 54.3 | 9.5 | 2.6 | 3.7 | 4.7 | 74.8 | 4.6 | 3.7 | 1.5 | 9.8 |
| 2019 | 60.7 | 11.4 | 2.6 | 3.7 | 4.8 | 83.2 | 4.6 | 3.9 | 1.5 | 10.0 |
| 2020 | 62.0 | 10.4 | 2.6 | 3.7 | 4.8 | 83.5 | 5.0 | 4.1 | 1.5 | 10.6 |
| 2021 | 57.0 | 8.4 | 2.6 | 3.7 | 4.8 | 76.5 | 5.0 | 4.1 | 1.5 | 10.6 |
| 2022 | 57.0 | 8.4 | 2.6 | 3.7 | 4.8 | 76.5 | 5.6 | 4.1 | 1.5 | 11.2 |
| 2023 | 57.0 | 7.9 | 2.6 | 3.7 | 4.8 | 76.0 | 5.8 | 4.3 | 1.5 | 11.6 |

(Continued)

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

UNAUDITED

| Overlapping Rates (Continued) | | | | | | | | | |
|-------------------------------|----------------|----------|------------|---------|---------|---------|-----------|--|-----------------------------|
| Fiscal Year | Fire Districts | | | | | | | | Total Fire District Millage |
| | Bethel | Bethesda | Flint Hill | Lesslie | Newport | Oakdale | Riverview | | |
| 2014 | 2.0 | 3.8 | 4.6 | 1.7 | 3.8 | 5.0 | 5.0 | | 25.9 |
| 2015 | 2.0 | 3.8 | 4.8 | 1.8 | 3.9 | 5.0 | 5.0 | | 26.3 |
| 2016 | 2.2 | 3.8 | 5.1 | 2.2 | 4.0 | 5.0 | 5.6 | | 27.9 |
| 2017 | 2.5 | 3.9 | 7.3 | 2.5 | 4.1 | 5.0 | 5.6 | | 30.9 |
| 2018 | 2.5 | 3.9 | 8.8 | 4.6 | 4.6 | 5.0 | 5.6 | | 35.0 |
| 2019 | 2.4 | 3.9 | 9.6 | 4.6 | 4.6 | 5.0 | 6.0 | | 36.1 |
| 2020 | 2.4 | 3.9 | 10.0 | 4.9 | 4.6 | 5.0 | 5.6 | | 36.4 |
| 2021 | 2.4 | 3.9 | 10.0 | 4.9 | 4.8 | 5.0 | 5.8 | | 36.8 |
| 2022 | 3.0 | 3.9 | 10.0 | 4.9 | 4.6 | 5.0 | 7.3 | | 38.7 |
| 2023 | 3.0 | 3.9 | 10.0 | 4.9 | 4.6 | 5.0 | 8.5 | | 39.9 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

Table 6

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

UNAUDITED

| Overlapping Rates (Continued) | | | | | | | | | |
|--------------------------------------|-----------------------------|-------------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------------|---|--|--|
| School Districts | | | | | | | | | |
| Fiscal Year | York School District | Clover School District | Rock Hill School District | Fort Mill School District | Countywide School Millage | Total School District Millage | Total Direct & Overlapping Rates | | |
| 2014 | 253.6 | 193.0 | 193.4 | 240.4 | 30.0 | 910.4 | 1,010.2 | | |
| 2015 | 257.6 | 199.0 | 199.4 | 246.4 | 30.0 | 932.4 | 1,036.8 | | |
| 2016 | 260.1 | 204.0 | 199.4 | 264.4 | 30.0 | 957.9 | 1,065.1 | | |
| 2017 | 262.6 | 208.8 | 199.4 | 289.4 | 30.0 | 990.2 | 1,103.5 | | |
| 2018 | 267.6 | 214.8 | 205.4 | 299.2 | 30.0 | 1017.0 | 1,136.6 | | |
| 2019 | 274.6 | 220.8 | 211.4 | 310.2 | 30.0 | 1047.0 | 1,176.3 | | |
| 2020 | 287.6 | 223.8 | 217.4 | 310.2 | 30.0 | 1069.0 | 1,199.5 | | |
| 2021 | 278.6 | 212.7 | 213.9 | 288.4 | 30.0 | 1023.6 | 1,147.5 | | |
| 2022 | 283.6 | 219.4 | 213.9 | 286.5 | 30.0 | 1033.4 | 1,159.8 | | |
| 2023 | 289.6 | 220.0 | 222.9 | 303.5 | 30.0 | 1066.0 | 1,193.5 | | |

YORK COUNTY, SOUTH CAROLINA

Table 7

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

| Taxpayer | 2023 | | | 2014 | | |
|---|------------------------------|------|---|------------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| NC Municipal Power Agency #1 | \$ 64,141 | 1 | 3.55% | \$ 70,302 | 1 | 5.99% |
| Duke Energy Corporation | 50,823 | 2 | 2.82% | 38,282 | 3 | 3.26% |
| NC Electric Membership Corp. | 41,903 | 3 | 2.32% | 43,570 | 2 | 3.71% |
| Piedmont Municipal Power | 22,295 | 4 | 1.24% | 29,028 | 4 | 2.47% |
| New Indy Catawba LLC | 13,222 | 5 | 0.73% | | | |
| York Electric Coop Inc. | 12,431 | 6 | 0.69% | 8,951 | 6 | 0.76% |
| Ross Dress For Less Inc. | 10,821 | 7 | 0.60% | | | |
| Comporium Inc./Rock Hill Telephone Company | 9,003 | 8 | 0.50% | | | |
| Schaeffler Group USA Inc. | 5,254 | 9 | 0.29% | 4,774 | 8 | 0.41% |
| Ross Stores Inc. | 4,667 | 10 | 0.26% | 3,811 | 9 | 0.32% |
| Resolute FP US Inc.*/Bowater Carolina Corp. | | | | 22,857 | 5 | 1.95% |
| Rock Hill Telephone Company | | | | 8,144 | 7 | 0.69% |
| Amisub of S C Inc. | | | | 3,586 | 10 | 0.31% |
| Total | <u>\$ 234,560</u> | | <u>13.00%</u> | <u>\$ 233,305</u> | | <u>19.87%</u> |

Source: York County Auditor

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

(amounts expressed in thousands)

UNAUDITED

| Fiscal Year Ended June 30 | Total Tax Levy for Fiscal Year (1) | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years (2) | Total Collections to Date | |
|---------------------------------|--|---|-----------------------|---|---------------------------|-----------------------|
| | | Amount (2) | Percentage of Levy | | Amount | Percentage of Levy |
| 2014 | \$ 83,582 | \$ 82,254 | 98.4% | \$ 1,204 | \$ 83,458 | 99.9% |
| 2015 | 89,196 | 88,075 | 98.7% | 3,614 | 91,689 | 102.8% |
| 2016 | 93,569 | 91,567 | 97.9% | 2,558 | 94,125 | 100.6% |
| 2017 | 100,688 | 98,293 | 97.6% | 2,091 | 100,384 | 99.7% |
| 2018 | 107,511 | 106,310 | 98.9% | 4,269 | 110,579 | 102.9% |
| 2019 | 124,234 | 122,870 | 98.9% | 3,642 | 126,512 | 101.8% |
| 2020 | 129,015 | 128,160 | 99.3% | 4,882 | 133,042 | 103.1% |
| 2021 | 152,596 | 138,316 | 90.6% | 1,839 | 140,155 | 91.8% |
| 2022 | 159,573 | 146,737 | 92.0% | 1,876 | 148,613 | 93.1% |
| 2023 | \$ 169,161 | \$ 153,773 | 90.9% | \$ - | \$ 153,773 | 90.9% |

(1) The levy for any given fiscal year is based on the assessed values from the tax rolls of the preceding calendar year.

(2) All vehicle collections are shown in the fiscal year collected, regardless of levy year. The only taxes shown as collections in subsequent years are taxes collected on real property.

Source: York County Auditor's Office and York County Treasurer's Office

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(amounts expressed in thousands, except per capita amount)

UNAUDITED

| Fiscal Year | Governmental Activities | | Business Type Activities | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|----------------|--------------------------------|---------------------------------------|-----------------------------|--------------------------------|---|-------------------|
| | General Obligation Bonds | Financing Lease - Notes Payable | Water/ Sewer Bonds | | | |
| 2014 | \$ 44,781 | 7,096 | 17,776 | \$ 69,653 | N/A | N/A |
| 2015 | 43,537 | 7,897 | 16,324 | 67,758 | N/A | N/A |
| 2016 | 163,772 | 2,618 | 15,070 | 181,460 | N/A | N/A |
| 2017 | 152,821 | 2,834 | 13,757 | 169,412 | 1.62% | 655 |
| 2018 | 140,428 | 2,569 | 12,389 | 155,386 | 1.32% | 583 |
| 2019 | 161,514 | 2,367 | 10,954 | 174,835 | 1.37% | 638 |
| 2020 | 144,376 | 2,161 | 9,459 | 155,996 | 1.14% | 555 |
| 2021 | 129,751 | 1,952 | 7,888 | 139,591 | 0.93% | 483 |
| 2022 | 125,567 | 1,790 | 7,209 | 134,566 | 0.82% | 466 |
| 2023 | \$ 109,985 | 1,626 | 25,224 | \$ 136,835 | 0.79% | 465 |

(1) See Table 14 for personal income and population data.

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

RATIOS OF GENERAL BONDED DEBT OUTSTANDING**LAST TEN FISCAL YEARS**

(in thousands of dollars)

UNAUDITED

| Fiscal Year | General Obligation Bonds | Less: Amounts Available in Debt Service Fund | Total | Percentage of Estimated Actual Taxable Value of Property (1) | Per Capita (2)(3) |
|--------------------|---------------------------------|---|--------------|---|--------------------------|
| 2014 | \$ 44,781 | 2,797 | \$ 41,984 | 0.20% | 171 |
| 2015 | 43,537 | 2,930 | 40,607 | 0.19% | N/A |
| 2016 | 163,772 | 18,959 | 144,813 | 0.69% | N/A |
| 2017 | 152,821 | 13,510 | 139,311 | 0.64% | 539 |
| 2018 | 140,428 | 9,572 | 130,856 | 0.55% | 491 |
| 2019 | 161,514 | 9,404 | 152,110 | 0.61% | 555 |
| 2020 | 144,376 | 8,895 | 135,481 | 0.51% | 483 |
| 2021 | 129,751 | 7,334 | 122,417 | 0.41% | 424 |
| 2022 | 125,567 | 7,444 | 118,123 | 0.37% | 410 |
| 2023 | \$ 109,985 | 7,787 | \$ 102,198 | 0.30% | 348 |

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

- (1) See Table 5 for property value data.
- (2) Population data can be found on Table 14.
- (3) Prior year per capita amount revised in FY 2017 for calculation correction

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**YEAR ENDED JUNE 30, 2023**

(in thousands of dollars)

UNAUDITED

| | Governmental Activities Debt | Applicable to County Taxpayers | Taxpayers Share of Debt |
|-----------------------------------|---|---|------------------------------------|
| Direct | | | |
| York County | \$ 111,611 ¹ | 100% | \$ 111,611 |
| Overlapping | | | |
| York School District #1 | 70,133 | 100% | 70,133 |
| Clover School District #2 | 85,038 | 100% | 85,038 |
| Rock Hill School District #3 | 152,742 | 100% | 152,742 |
| Fort Mill School District #4 | 527,045 | 100% | 527,045 |
| City of Rock Hill | 147,328 | 100% | 147,328 |
| City of York | 1,686 | 100% | 1,686 |
| Town of Clover | 2,363 | 100% | 2,363 |
| Town of Fort Mill | 3,842 ² | 100% | 3,842 |
| City of Tega Cay | 19,592 | 100% | 19,592 |
| Total Overlapping Debt | 1,009,769 | | 1,009,769 |
| Total Direct and Overlapping Debt | \$ 1,121,380 | | \$ 1,121,380 |

Source: Contact with each entity in the county, requesting information.

¹Net debt outstanding for York County is all general long-term debt (excluding accrued vacation benefits).²Town of Fort Mill prior year information was used as the current year information could not be provided.

YORK COUNTY, SOUTH CAROLINA

Table 12

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS
(in thousands of dollars)

UNAUDITED

| | Fiscal Year | | | | | | | | | |
|---|-------------|--------|--------|---------|---------|---------|---------|---------|---------|------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Debt limit | 93,846 | 94,754 | 97,931 | 100,971 | 105,579 | 110,958 | 115,450 | 130,014 | 137,015 | \$ 143,332 |
| Total net debt applicable to limit | 44,725 | 39,700 | 54,855 | 45,416 | 34,535 | 54,095 | 42,826 | 36,295 | 40,395 | 33,292 |
| Legal debt margin | 49,121 | 55,054 | 43,076 | 55,555 | 71,044 | 56,863 | 72,624 | 93,719 | 96,620 | \$ 110,040 |
| Total net debt applicable to the limit as a percentage of debt limit | 47.66% | 41.90% | 56.01% | 44.98% | 32.71% | 48.75% | 37.09% | 27.92% | 29.48% | 23.23% |

Legal Debt Margin Calculation for Fiscal Year 2023

| | |
|---|--------------|
| Assessed value | \$ 1,791,651 |
| Debt limit (8% of total assessed value) | 143,332 |
| Debt applicable to limit: | |
| General obligation bonds | 33,292 |
| Legal debt margin | \$ 110,040 |

PLEDGED REVENUE COVERAGE**LAST TEN FISCAL YEARS**

(in thousands of dollars)

UNAUDITED

| Fiscal Year | Water and Sewer Revenue Bonds | | | | | | |
|----------------|----------------------------------|-----|------------------------------------|-----------------------------|--------------|----------|----------|
| | Charges and Other Revenues | (1) | Less: Operating Expenses (2) | Net Available Revenue | Debt Service | | Coverage |
| | | | | | Principal | Interest | |
| 2014 | \$ 15,198 | | 9,437 | 5,761 | 1,320 | \$ 717 | 2.83 |
| 2015 | 17,143 | | 7,732 | 9,411 | 1,380 | 661 | 4.61 |
| 2016 | 19,244 | | 9,675 | 9,569 | 1,180 | 582 | 5.43 |
| 2017 | 20,219 | | 10,423 | 9,796 | 1,240 | 528 | 5.54 |
| 2018 | 20,367 | | 13,469 | 6,898 | 1,300 | 476 | 3.88 |
| 2019 | 24,910 | | 13,026 | 11,884 | 1,370 | 442 | 6.56 |
| 2020 | 26,808 | | 15,067 | 11,741 | 1,435 | 380 | 6.47 |
| 2021 | 25,208 | | 15,731 | 9,477 | 1,515 | 314 | 5.18 |
| 2022 | 25,383 | | 16,169 | 9,214 | 630 | 268 | 10.26 |
| 2023 | \$ 28,815 | | 24,385 | 4,430 | 8,470 | \$ 811 | 0.48 |

(1) Total operating revenues plus interest income

(2) Total operating expenses plus interest expense and loss on sale less depreciation

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

UNAUDITED

| Fiscal Year | (1) | (2) | (2) | (3) |
|----------------|------------|----------------------|----------------------------------|----------------------|
| | Population | Personal Income * | Per Capita Personal Income | Unemployment Rate |
| 2014 | \$ 245,346 | N/A | \$ - | 5.9% |
| 2015 | N/A | N/A | - | 6.0% |
| 2016 | N/A | N/A | - | 6.0% |
| 2017 | 258,526 | 10,486,063 | 40,561 | 4.0% |
| 2018 | 266,439 | 11,814,573 | 44,343 | 3.4% |
| 2019 | 274,118 | 12,792,401 | 46,667 | 3.5% |
| 2020 | 280,979 | 13,652,312 | 48,588 | 9.6% |
| 2021 | 289,105 | 14,967,679 | 51,772 | 4.2% |
| 2022 | 288,595 | 16,324,646 | 56,566 | 3.7% |
| 2023 | \$ 294,248 | \$ 17,356,781 | \$ 58,987 | 3.3% |

Source:

- (1) United States Census Bureau
 (2) U.S. Department of Commerce, Bureau of the Economic Analysis.
 (3) U.S. Department of Labor, Bureau of the Labor Statistics.
 * In Thousands.

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

| Employer | 2023 | | | 2014 | | |
|--|-----------|------|--------------------------------|-----------|------|--------------------------------|
| | Employees | Rank | Percentage of Total Employment | Employees | Rank | Percentage of Total Employment |
| Ross Stores, Inc(Rock Hill & Fort Mill Facility) | 3,300 | 1 | 2.19% | 1,790 | 3 | 1.69% |
| LPL Financial | 3,242 | 2 | 2.15% | | | |
| Rock Hill School District | 2,554 | 3 | 1.69% | 2,209 | 1 | 2.09% |
| Fort Mill School District | 2,448 | 4 | 1.62% | 1,233 | 6 | 1.17% |
| Piedmont Medical Center | 2,000 | 5 | 1.33% | 1,534 | 4 | 1.45% |
| Winthrop University | 1,637 | 6 | 1.09% | 1,296 | 5 | 1.23% |
| York County | 1,337 | 7 | 0.89% | 983 | 9 | 0.93% |
| Wells Fargo Home Mortgage | 1,283 | 8 | 0.85% | 2,171 | 2 | 2.05% |
| Clover School District | 1,260 | 9 | 0.84% | 1,011 | 8 | 0.96% |
| Comporium | 986 | 10 | 0.65% | 852 | 10 | 0.81% |
| Duke Energy-Catawba Nuclear Station | | | | 1,228 | 7 | 1.16% |
| Total | 20,047 | | 13.30% | 14,307 | | 13.54% |

Source: Economic Development and School Districts

FULL TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION

LAST TEN FISCAL YEARS

UNAUDITED

| Function | Fiscal Year | | | | | | | | | |
|-------------------------------------|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| General Government | | | | | | | | | | |
| County Council | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 |
| Clerk of Court | 52.5 | 53.0 | 53.0 | 54.0 | 54.0 | 54.0 | 54.0 | 54.0 | 54.0 | 54.0 |
| Solicitor | 57.0 | 59.0 | 59.0 | 61.0 | 64.0 | 66.0 | 67.7 | 67.7 | 67.7 | 72.7 |
| Public Defender | 22.5 | 22.5 | 22.5 | 27.0 | 27.0 | 28.5 | 29.5 | 29.5 | 30.5 | 31.5 |
| Probate | 8.0 | 8.0 | 9.0 | 9.0 | 9.0 | 9.6 | 10.2 | 10.2 | 10.2 | 11.1 |
| Master in Equity | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Magistrates | 34.0 | 34.0 | 35.5 | 36.1 | 38.7 | 38.7 | 40.1 | 40.1 | 40.1 | 40.1 |
| County Manager | 6.0 | 6.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 6.0 | 8.0 | 8.0 |
| Registration and Elections | 5.0 | 5.5 | 5.5 | 5.9 | 5.9 | 5.9 | 6.6 | 6.6 | 6.6 | 6.6 |
| Treasurer/Finance | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| Tax Collector | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.5 | 12.5 | 12.5 | 12.5 |
| Auditor | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 12.0 | 12.0 | 12.0 |
| Internal Audit | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 | 1.0 |
| Tax Assessor | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 |
| Purchasing | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 5.7 | 5.7 | 5.7 | 6.7 | 6.7 |
| County Attorney | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 |
| Human Resources | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 6.0 | 6.0 |
| Risk Management | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Planning | 37.0 | 37.0 | 39.0 | 40.0 | 43.0 | 43.0 | 43.0 | 43.0 | 44.0 | 45.0 |
| Superintendent of County Property | 27.0 | 27.0 | 27.0 | 27.0 | 27.0 | 27.0 | 27.0 | 27.0 | 27.0 | 28.0 |
| Justice Center Building Maintenance | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 |
| Equipment Maintenance | 8.0 | 8.0 | 8.0 | 9.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 |
| Information Technology | 12.0 | 12.0 | 12.0 | 13.0 | 13.0 | 13.0 | 14.0 | 14.0 | 15.0 | 16.0 |
| Geographic Information Systems | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Records Management | 2.0 | 2.0 | 2.3 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 |
| Public Safety | | | | | | | | | | |
| Sheriff | 206.0 | 206.0 | 212.0 | 213.0 | 218.1 | 223.6 | 234.4 | 234.4 | 240.4 | 243.4 |
| Department of Fire Safety | 9.0 | 9.0 | 9.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 |
| Detention | 138.3 | 142.3 | 142.3 | 142.3 | 142.3 | 143.3 | 143.3 | 149.3 | 149.3 | 149.3 |
| Coroner | 6.0 | 6.0 | 7.0 | 7.0 | 8.0 | 9.0 | 9.0 | 9.0 | 10.0 | 10.0 |
| Emergency Management | 6.0 | 6.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 8.0 |
| 911 Program | 35.0 | 35.0 | 37.0 | 37.0 | 37.0 | 37.0 | 37.0 | 35.0 | 37.0 | 37.0 |
| Radio System | 2.0 | 2.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Rural Fire Board | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.6 | 8.6 | 8.6 | 9.6 | 10.6 |
| Emergency Telephone System | 7.0 | 7.0 | 7.0 | 7.0 | 9.0 | 9.0 | 9.0 | 9.0 | 11.0 | 11.0 |

YORK COUNTY, SOUTH CAROLINA

Table 16

FULL TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION

LAST TEN FISCAL YEARS

UNAUDITED

| | Fiscal Year | | | | | | | | | | 2023 (Continued) |
|---|-------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| Highways, streets, and sanitation | | | | | | | | | | | |
| Public Works | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Engineering | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| Capital Projects | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Road Maintenance | 24.0 | 24.0 | 24.0 | 24.0 | 28.0 | 28.0 | 28.0 | 28.0 | 28.0 | 28.0 | 31.0 |
| Animal Control | 18.0 | 18.0 | 18.0 | 18.0 | 19.0 | 19.0 | 19.0 | 19.0 | 23.1 | 23.1 | 23.1 |
| Prison | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 | 31.3 |
| Solid Waste Recycling | 34.4 | 34.4 | 37.4 | 38.4 | 38.4 | 39.4 | 39.4 | 39.4 | 39.4 | 40.4 | 40.4 |
| Solid Waste Collection | 26.1 | 26.1 | 26.1 | 26.1 | 26.1 | 26.1 | 27.1 | 29.1 | 29.1 | 29.1 | 29.1 |
| Health and Welfare | | | | | | | | | | | |
| Veteran's Affairs | 5.0 | 5.5 | 6.5 | 6.5 | 6.5 | 6.5 | 7.2 | 7.6 | 7.6 | 7.6 | 7.6 |
| Conservation, transportation, and growth | | | | | | | | | | | |
| Economic Development | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Culture and recreation | | | | | | | | | | | |
| Parks Administration | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.8 |
| Ebenezer Park | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.6 | 4.6 | 5.0 | 5.0 | 7.5 |
| Allison Creek park | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.7 |
| Lake Wylie Park | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 2.1 | 2.9 | 3.8 | 3.8 |
| Catawba Bend Park | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 | 1.0 | 1.0 | 2.5 | 2.5 |
| Bethel Lake Wylie Land Preservation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 2.6 | 2.6 |
| Water/Sewer | 18.0 | 18.0 | 19.0 | 19.0 | 19.0 | 20.0 | 20.0 | 20.0 | 20.0 | 29.0 | 29.0 |
| Solid Waste Disposal | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 | 11.6 | 11.6 | 13.6 | 13.6 | 13.6 |
| Total | 981.50 | 989.00 | 1010.85 | 1026.58 | 1049.31 | 1064.30 | 1086.92 | 1095.42 | 1123.66 | 1165.55 | 1165.55 |

Source: York County Human Resources Department

YORK COUNTY, SOUTH CAROLINA

OPERATING INDICATORS

LAST TEN FISCAL YEARS

UNAUDITED

| Function | Fiscal Year | | | | | | | | | |
|---------------------------------------|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| General | | | | | | | | | | |
| Number of building permits | 3,676 | 4,296 | 4,462 | 4,974 | 5,022 | 5,073 | 5,307 | 6,102 | 5,940 | 5,428 |
| Police | | | | | | | | | | |
| Calls for service | 84,000 | 79,447 | 78,849 | 79,735 | 83,342 | 89,133 | 78,881 | 61,313 | 77,504 | 77,278 |
| Fire | | | | | | | | | | |
| Number of calls answered | 2,356 | 3,748 | 4,369 | 4,465 | 5,856 | 5,910 | 4,465 | 5,857 | 6,276 | 6,582 |
| Number of inspections conducted | 9,504 | 9,850 | 9,386 | 9,203 | 9,503 | 9,888 | 7,494 | 7,097 | 8,963 | 11,114 |
| Number of investigations conducted | 84 | 75 | 59 | 69 | 82 | 72 | 75 | 77 | 87 | 85 |
| Number of customers | | | | | | | | | | |
| Retail - Water | 11,156 | 11,604 | 12,184 | 12,352 | 13,116 | 14,022 | 14,100 | 14,448 | 14,057 | 14,380 |
| Wholesale-Water | 6 | 5 | 5 | 5 | 5 | 2 | 2 | 2 | 3 | 3 |
| Retail - Sewer | 10,850 | 11,296 | 11,861 | 12,036 | 12,800 | 13,163 | 13,762 | 13,777 | 13,381 | 13,864 |
| Wholesale-Sewer | 2 | 2 | 3 | 3 | 2 | 3 | 3 | 3 | 3 | 1 |
| Sales/Usage in Millions of Gallons | | | | | | | | | | |
| Retail Average Monthly Water Usage | 78 | 81 | 95 | 99 | 97 | 103 | 112 | 105 | 124 | 142 |
| Wholesale Average Monthly Water Usage | 46 | 55 | 59 | 65 | 54 | 58 | 55 | 80 | 82 | 79 |
| Total Average Monthly Water Usage | 125 | 136 | 154 | 164 | 151 | 161 | 167 | 185 | 206 | 221 |
| Retail Gallons Sold - Water | 938 | 970 | 1,140 | 1,188 | 1,159 | 1,236 | 1,348 | 1,265 | 1,492 | 1,710 |
| Wholesale Gallons Sold - Water | 556 | 664 | 708 | 780 | 653 | 696 | 659 | 962 | 994 | 903 |
| Total Gallons Sold - Water | 1,494 | 1,634 | 1,848 | 1,968 | 1,812 | 1,932 | 2,007 | 2,227 | 2,486 | 2,613 |
| Retail Gallons Sold - Sewer | 724 | 747 | 830 | 877 | 905 | 963 | 1,058 | 1,025 | 1,173 | 1,249 |
| Wholesale Gallons Sold - Sewer | 259 | 262 | 287 | 284 | 311 | 367 | 359 | 394 | 376 | 224 |
| Total Gallons Sold - Sewer | 983 | 1,009 | 1,117 | 1,161 | 1,216 | 1,330 | 1,417 | 1,419 | 1,549 | 1,473 |

Source:

Building permits provided by York County Planning Department

Police information provided by the York County Sheriff's Department

Fire information provided by the York County Fire Marshal

Water/Sewer information provided by the York County Water/Sewer Department

YORK COUNTY, SOUTH CAROLINA

Table 18

CAPITAL ASSET STATISTICS

LAST TEN FISCAL YEARS

UNAUDITED

| | Fiscal Year | | | | | | | | | |
|---|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Public safety | | | | | | | | | | |
| Fire stations | 29 | 29 | 30 | 30 | 32 | 32 | 33 | 33 | 36 | 36 |
| Police vehicles | 191 | 188 | 188 | 190 | 193 | 194 | 204 | 226 | 226 | 230 |
| Police stations (including substations) | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Highways & Streets | | | | | | | | | | |
| County and State maintained paved roads | 1,835 | 1,763 | 1,763 | 1,774 | 1,782 | 1,775 | 1,777 | 1,800 | 1,821 | 1,840 |
| County and State maintained unpaved roads | 207 | 206 | 206 | 195 | 194 | 188 | 188 | 183 | 184 | 165 |
| Culture & Recreation | | | | | | | | | | |
| Parks acreage | 126 | 126 | 126 | 126 | 126 | 126 | 126 | 170 | 170 | 341 |
| Parks | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 4 | 4 | 6 |

Source:

Fire information provided by the York County Fire Marshal

Police information provided by the York County Sheriff's Department

Park information provided by the County Parks Department

Indicators are not available for the General Government function, Health & Welfare function, and Conservation/Transport/Growth function.

(This page intentionally left blank.)

Compliance Information

(This page intentionally left blank.)

YORK COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2023

| FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE | FEDERAL CFDA NUMBER | GRANT / CONTRACT NUMBER | FEDERAL EXPENDITURES |
|--|---------------------------|-------------------------------|-------------------------|
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | |
| Passed Through State of South Carolina : | | | |
| Expanded Infrastructure support for Coroner offices | 93.421 | G2584 | \$ 14,637 |
| Passed through South Carolina Department of Social Services: | | | |
| Title IV-D Child Support Transaction Reimbursement | 93.563 | C17046C | 353,848 |
| Title IV-D Child Support Service of Process Payments | 93.563 | C17046C | 11,484 |
| Title IV-D Child Support Filing Fees | 93.563 | C17046C | 45,000 |
| Title IV-D Child Support Service Maintenance in Lieu of Rent | 93.563 | C15046C | 38,996 |
| Total Child Support Enforcement Program | | | 449,328 |
| Total U.S. Department of Health and Human Services | | | 463,965 |
| U.S. DEPARTMENT OF HOMELAND SECURITY | | | |
| Passed Through South Carolina Adjutant General's Office: | | | |
| 2021 LEMPG | 97.042 | 21EMPG01 | 27,846 |
| 2021 LEMPG American Recovery Program | 97.042 | 21EMPG-ARPA01 | 17,813 |
| 2022 LEMPG | 97.042 | 22EMPG01 | 56,141 |
| Total LEMPG Program | | | 101,800 |
| Homeland Security Grant Program | 97.067 | EMW-2021-SS-00039 | 11,425 |
| Total U.S. Department of Homeland Security | | | 113,225 |
| U.S. DEPARTMENT OF TRANSPORTATION | | | |
| Passed Through South Carolina Department of Public Safety: | | | |
| Highway Safety Cluster: | | | |
| Sheriff Highway Safety Grant | 20.600 | PT-2022-HS-16-22 | 22,382 |
| Sheriff Highway Safety Grant | 20.600 | PT-2023-HS-21-23 | 84,648 |
| Sheriff Highway Safety Grant | 20.600 | PT-2023-HS-32-23 | 36,275 |
| Sheriff Highway Safety Grant | 20.616 | M5HVE-2023-HS-54-23 | 43,272 |
| Sheriff Highway Safety Grant | 20.616 | M5HVE-2023-HS-41-23 | 7,473 |
| Sheriff Highway Safety Grant | 20.616 | M5HVE-2022-HS-54-22 | 65,598 |
| Total passed through SC Department of Public Safety | | | 259,648 |
| Total U.S. Department of Transportation | | | 259,648 |
| U.S. DEPARTMENT OF JUSTICE | | | |
| Passed Through South Carolina Department of Public Safety: | | | |
| BJA FY 2020 State Criminal Alien Assistance | 16.606 | 15PBJA-20-RR-00525-SCAA | 18,081 |
| BJA FY 2021 State Criminal Alien Assistance | 16.606 | 15PBJA-21-RR-04800-SCAA | 18,113 |
| Total 16.606 | | | 36,194 |
| Patrick Leachy Bulletproof Vest Program | 16.607 | 2020-BOBX-20023412 | 3,982 |
| Direct Programs | | | |
| Victims of Crime Act Program Grant | 16.575 | 1V19120 | 3,326 |
| Victims of Crime Act Program Grant | 16.575 | 1V21047 | 37,531 |
| Victims of Crime Act Program Grant | 16.575 | 1V19113 | 29,875 |
| Victims of Crime Act Program Grant | 16.575 | 1V21046 | 70,421 |
| Total 16.575 | | | 141,153 |
| FY 20 Edward Byrne Memorial JAG Program | 16.738 | 2020-DJ-BX-0888 | 856 |
| FY21 Edward Byrne Memorial JAG Program | 16.738 | 15PBJA-21-GG-01832-JAGX | 2,345 |
| Total 16.738 | | | \$ 3,201 |

(Continued)

YORK COUNTY, SOUTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2023

| FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE | FEDERAL CFDA NUMBER | GRANT / CONTRACT NUMBER | FEDERAL EXPENDITURES |
|---|---------------------------|-------------------------------|-----------------------------|
| U.S. DEPARTMENT OF JUSTICE (CONTINUED) | | | |
| Direct Programs (Continued) | | | |
| FY20 DNA Capacity Enhancement and Backlog Reduction Program | 16.741 | 2020-DN-BX-0086 | \$ 967 |
| BJA FY21 DNA Capacity Enhancement and Backlog Reduction Program | 16.741 | 15PBJA-21-GG-03179-DNAX | 105,333 |
| BJA FY22 DNA Capacity Enhancement and Backlog Reduction Program | 16.741 | 15PBJA-22-GG-01719-DNAX | 13,449 |
| | Total 16.741 | | <u>119,749</u> |
| Total U.S. Department of Justice | | | <u>304,279</u> |
| U.S. DEPARTMENT OF THE TREASURY | | | |
| Passed Through State of South Carolina : | | | |
| Coronavirus State and Local Fiscal Recovery Funds | 21.027 | 1505-0271 | 24,545,084 |
| Direct Programs | | | |
| Equitable Sharing Program | 21.016 | OMB 1123-0011 | <u>28,608</u> |
| Total U.S. Department of the Treasury | | | <u>24,573,692</u> |
| TOTAL EXPENDITURES OF FEDERAL AWARDS | | | <u>\$ 25,714,809</u> |

Note: The County did not have any expenditures to subrecipients for the year ended June 30, 2023.

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

YORK COUNTY, SOUTH CAROLINA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2023

A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards ("SEFA") includes the federal grant activity of York County, South Carolina and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements. Expenditures for federal financial assistance awarded directly from federal agencies, as well as those passed through other government agencies, are included on the SEFA. The non-federal share of certain program costs and loans are not included in the accompanying SEFA.

B. Indirect Costs

The County elected not to use the de minimis cost rate of 10%.

(This page intentionally left blank.)

**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***

Honorable Chairwoman and Members of County Council
York County, South Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of York County, South Carolina (the "County") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 13, 2023.

Report on Internal Control over Financial Reporting

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Elliott Davis, LLC". The signature is written in a cursive, flowing style.

Charleston, South Carolina
December 13, 2023

**Independent Auditor's Report on Compliance for Each Major Program and
on Internal Control Over Compliance Required by the Uniform Guidance**

Honorable Chairwoman and Members of County Council
York County, South Carolina

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited York County, South Carolina's (the "County") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2023. The County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to the financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

Report on Internal Control Over Compliance, Continued

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

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

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

A handwritten signature in black ink that reads "Elliott Davis, LLC". The signature is written in a cursive, flowing style.

Charleston, South Carolina
December 13, 2023

YORK COUNTY, SOUTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

| | | |
|---|-----------|------------------------------|
| Material weakness(es) identified? | _____ Yes | _____ <u>X</u> No |
| Significant deficiency(ies) identified that are not considered to be material weaknesses? | _____ Yes | _____ <u>X</u> None Reported |
| Noncompliance material to financial statements noted? | _____ Yes | _____ <u>X</u> No |

Federal Awards

Internal control over major programs:

| | | |
|---|-----------|------------------------------|
| Material weakness(es) identified? | _____ Yes | _____ <u>X</u> No |
| Significant deficiency(ies) identified that are not considered to be material weaknesses? | _____ Yes | _____ <u>X</u> None Reported |

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

| | | |
|--|-----------|-------------------|
| Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (Uniform Guidance)? | _____ Yes | _____ <u>X</u> No |
|--|-----------|-------------------|

Identification of major programs:

| <u>CFDA Numbers</u> | <u>Name of Federal Program or Cluster</u> |
|---------------------|---|
| 21.027 | Coronavirus State and Local Fiscal Recovery Funds |

| | | |
|--|----|----------------|
| Dollar threshold used to distinguish between type A and type B programs: | \$ | <u>771,444</u> |
|--|----|----------------|

| | | |
|--|--------------------|----------|
| Auditee qualified as low-risk auditee? | _____ <u>X</u> Yes | _____ No |
|--|--------------------|----------|

Section II – Current Year Financial Statement Findings

No matters to report.

Section III - Findings and Questioned Costs - Major Federal Awards Programs Audit

No matters to report.

YORK COUNTY, SOUTH CAROLINA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2023

There were no audit findings in the prior year.