

ABBEVILLE COUNTY
Abbeville, South Carolina

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
June 30, 2022**

(With Independent Auditors' Report Thereon)

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Comprehensive Annual Financial Report
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INTRODUCTORY SECTION

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
List of Principal Officials
June 30, 2022

Members of County Council:

Jason Bonds	Council - District One
John T. Calhoun	Council - District Two
Charles H. Goodwin	Council - District Three
William C Norris	Chair - District Four
James P. McCord	Vice Chair - District Five
Rick Campbell	Council - District Six
Drew Simpson	Council - District Seven

Other Officials:

Shandal Boggs	Clerk of Court
David Garner	County Director
Betty Cowan	County Treasurer
Sue Simpson	County Auditor
Barry Devore	Finance Director
Lee Roper	County Attorney

FINANCIAL SECTION



MARTIN · SMITH

& COMPANY CPAs

INDEPENDENT AUDITORS' REPORT

The Honorable Members of County Council
Abbeville County
Abbeville, South Carolina

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Abbeville County South Carolina ("the County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's financial statements, as listed in the accompanying table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Abbeville County at June 30, 2022, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Abbeville 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 opinion.

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 Abbeville County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 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 the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by 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 with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension liability and contribution schedules, and other postemployment benefits liability and contribution schedules as listed in the accompanying table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is supplementary information required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in the 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 financial statements, and other knowledge we obtained during our audit of the 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 Abbeville County's financial statements. The accompanying combining and individual nonmajor fund financial statements and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 16, 2022, on our consideration of Abbeville County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Abbeville County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Abbeville County's internal control over financial reporting and compliance.

Martin Smith and Company CPAs PA

Greenville, South Carolina
December 16, 2022

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
June 30, 2022

Our discussion and analysis of Abbeville County's ("the County") financial performance provides an overview of the County's financial activities for the fiscal year ending June 30, 2022. Please review in conjunction with the transmittal letter and the County's 2022 financial statements.

REVIEWING THE ANNUAL REPORT

The annual report covers multiple financial statements. The Statement of Net Position and the Statement of Activities supply data about the activities of the County as a whole and provide information regarding the County's finances. For governmental activities, these statements provide long-term and short-term information about the County's overall status. Financial reporting is similar to that found in the private sector with its basis in full accrual accounting. Fund Financial Statements show County operations in more detail than Government-Wide Statements, as they provide information about the County's most important funds.

FINANCIAL HIGHLIGHTS

Due to this year's operations, the County's net positions are as follows:

- Net position of business-type activities is \$3,447,557, and net position of governmental activities is \$21,371,254.
- The current year's expense total is \$21,978,133 as compared to the \$25,030,235 generated in fees and charges, grants, general revenues, and taxes for governmental programs. In the previous year, expenses were \$17,078,502 as compared to the \$21,452,128 generated in tax and other revenues for governmental programs.
- For business-type activities, revenues were \$1,335,467 and expenses were \$1,278,688.
- The annual cost of all County programs was \$23,256,821. The previous year's cost was \$18,670,418.

After analyzing the expenses compared to revenues, it can be determined that the County's governmental activities generated \$3,052,102 more than it spent. The \$3,052,102 net position increase was a decline from last year's increase in net position of \$4,373,626.

The business-type activities realized an increase in net position of \$56,779, as expenses of \$1,278,688 were less than revenues of \$1,335,467.

When all funds are combined, the total primary government showed an increase in net position of \$3,108,881. The prior year combined net position increased by \$4,102,344.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
June 30, 2022

ANALYSIS OF THE COUNTY AS A WHOLE

Because the Statement of Net Position and the Statement of Activities provide facts about the County as a whole, the statements can help determine if a County's financial condition has improved or deteriorated as a result of the year's activities. All assets and liabilities are included in the statements using the accrual basis of accounting. The accrual method is comparable to the accounting used by most private corporations. All current year revenues and expenses are included. It does not matter when cash is paid or received.

These statements give an account of the County's net position and any changes in that position. However, to truly judge the condition of the County, some non-financial factors, such as diversification of the taxpayer base or the condition of the County's infrastructure, must be considered in addition to the financial information provided in this report. The Statement of Net Position and the Statement of Activities divide the County into two types of activities:

- 1) **Governmental activities:** The County's basic services are accounted for in this section, including public safety, fire, public works, parks, departments, and general administration. Property taxes, franchise fees, and state and federal grants finance the majority of these activities.
- 2) **Business-type activities:** These activities are reported in the Fund Financial Statements and generally report services for which the County charges customers a fee. There are two kinds of business-type activities. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the Government-Wide Statements. Services are provided to customers external to the County organization such as water utilities. Internal service funds provide services and charge fees to customers within the County organization such as fleet services (maintenance and repair of vehicles) and the print shop (mail and printing services for County departments). Because the County's internal service funds primarily serve governmental functions, they are included within the governmental activities of the Government-Wide Financial Statements.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
June 30, 2022

DETAILING THE MOST IMPORTANT FUNDS

The Fund Financial Statements provide detailed information about the most important funds of the County. Certain funds are mandated by State law and by bond agreements. Other funds are established to manage money, meet legal requirements, or for certain taxes or grants.

- **Government funds:** Basic services are reported in government funds. Governmental Funds Financial Statements detail how money flows in and out of the funds and reports the balances left at year-end that are on hand for disbursement. Government funds are reported using an accounting method called modified accrual accounting. This method measures cash and financial assets that can easily be converted to cash. The governmental funds accountability focuses on the use of spendable resources during the year and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the next term.

Budgetary comparison statements are included in the financial statements for the General Fund and the Debt Service Fund. These statements and schedules demonstrate compliance within the County's adopted and final revised budget.

- **Proprietary funds:** Proprietary funds are those that the County charges for services it provides, both to County units and outside customers. Proprietary funds are reported in the Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position. The County's enterprise funds, a component of proprietary funds, are the same as the business-type activities we report in the Government-Wide Statements, but they give more detailed information such as cash flow. Another component of proprietary funds is internal service funds. Internal service funds cover activities that provide supplies and services for County programs.

COUNTY SERVING AS TRUSTEE

Due to trust arrangements, the County is often accountable for assets that can only be used for trust beneficiaries. All of these trustee proceedings are detailed in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position, if required. Because the County cannot use these assets to finance its operations, these activities are not included in other financial statements. However, the County must be certain the assets detailed in these funds are used for their intended purposes.

NOTES TO FINANCIAL STATEMENTS

The notes provide additional information that is necessary for a full understanding of the data provided in the accompanying financial statements.

OTHER INFORMATION

In addition to the financial statements and notes, this report contains supplementary information and details of the accompanying financial statements.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
June 30, 2022

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County's combined net position from the previous year was \$21,709,930 as compared to \$24,818,811 this year. However, net position and expenses from governmental and business-type activities must be reviewed separately. Table 1 focuses on the net position, and Table 2 focuses on changes in the net position of the County's governmental and business-type activities.

The County's net position for governmental activities was \$21,371,254 this year as compared to \$18,319,152 last year. Unrestricted net assets (deficit) were \$2,717,170 last year as compared to (\$465,772) this year. Unrestricted net assets are those funds that can be used to finance every-day operations without restrictions set by legislation, debt covenants, or other legal regulations.

The net position of the County's business-type activities was \$3,447,557 this year as compared to \$3,390,778 last year:

Table 1
Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Assets						
Current and Other Assets	\$ 27,092,724	22,551,643	6,029,236	5,699,769	33,121,960	28,251,412
Capital Assets	13,960,845	14,332,836	613,251	656,877	14,574,096	14,989,713
Total Assets	41,053,569	36,884,479	6,642,487	6,356,646	47,696,056	43,241,125
Deferred outflows of resources	3,754,268	3,018,976	-	-	3,754,268	3,018,976
Liabilities						
Long-term Liabilities	16,221,618	17,492,655	1,313	1,313	16,222,931	17,493,968
Other Liabilities	3,785,373	3,495,633	3,193,617	2,964,555	6,978,990	6,460,188
Total Liabilities	20,006,991	20,988,288	3,194,930	2,965,868	23,201,921	23,954,156
Deferred inflows of resources	3,429,592	596,015	-	-	3,429,592	596,015
Net Position						
Investment in Capital						
Assets, Net of Debt	9,868,204	11,326,634	611,938	655,565	10,480,142	11,982,199
Restricted	11,968,822	4,275,348	-	-	11,968,822	4,275,348
Unrestricted	(465,772)	2,717,170	2,835,619	2,735,213	2,369,847	5,452,383
Total Net Position	\$ 21,371,254	18,319,152	3,447,557	3,390,778	24,818,811	21,709,930

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
June 30, 2022

Table 2
Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues:						
Charges for services	\$ 3,314,312	3,616,706	1,306,256	1,291,859	4,620,568	4,908,565
Restricted:						
Operating grants	382,790	548,624	-	-	382,790	548,624
Capital grants	283,481	737,132	-	-	283,481	737,132
General revenues:						
Property taxes	10,852,349	10,667,364	-	-	10,852,349	10,667,364
Other taxes	962,163	693,719	-	-	962,163	693,719
Investment income	7,750	5,734	572	5,486	8,322	11,220
Other general revenue	9,227,390	5,182,849	28,639	23,289	9,256,029	5,206,138
Total Revenues	25,030,235	21,452,128	1,335,467	1,320,634	26,365,702	22,772,762
Program Expenses						
General government	8,729,499	4,404,723	-	-	8,729,499	4,404,723
Public safety	5,540,564	4,592,345	-	-	5,540,564	4,592,345
Roads and bridges	479,517	608,366	-	-	479,517	608,366
Solid waste	437,420	456,350	1,278,688	1,591,916	1,716,108	2,048,266
Health and welfare	2,189,652	1,786,009	-	-	2,189,652	1,786,009
Culture and recreation	180,749	203,707	-	-	180,749	203,707
Nondepartmental	3,874,853	4,519,874	-	-	3,874,853	4,519,874
Interest on long-term debt	135,943	123,989	-	-	135,943	123,989
Other expenses	409,936	383,139	-	-	409,936	383,139
Total Expenses	21,978,133	17,078,502	1,278,688	1,591,916	23,256,821	18,670,418
Excess (Deficiency)						
Before Transfers	3,052,102	4,373,626	56,779	(271,282)	3,108,881	4,102,344
Transfers	-	-	-	-	-	-
Increase (Decrease) in Net Position	\$ <u>3,052,102</u>	<u>4,373,626</u>	<u>56,779</u>	<u>(271,282)</u>	<u>3,108,881</u>	<u>4,102,344</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
June 30, 2022

GOVERNMENTAL ACTIVITIES

This year's governmental activities revenues are \$25,030,235 as compared to \$21,452,128 last year. This year's governmental activities cost was \$21,978,133 as compared to \$17,078,502 in the previous year.

In the current year, the County's total net assets for all funds increased by \$3,108,881. The business-type activities realized a total increase in net position of \$56,779. Governmental activities resulted in an increase in net position of \$3,052,102.

In the prior year, the business-type activities generated \$271,282 less in revenues than expenses and the governmental activities realized a net position increase by generating \$4,373,626 more in revenues than expenses.

Governmental activities revenues increased by \$3,578,107 from last year, while expenses increased by \$4,899,631. Comparing these numbers gives the governmental activities a net decrease of revenue over expenses from prior year to current by \$1,321,524.

Table 3 details the cost of the County's major programs as well as each program's net cost (total cost less revenues generated by the program). The net cost indicates the financial burden that was shifted to the County's taxpayers by each of these programs:

Table 3
Governmental Activities
For the Years Ended June 30

		Total Cost of Services		Net Cost of Services	
		2022	2021	2022	2021
General government	\$	8,729,499	4,404,723	7,385,514	2,865,036
Public safety		5,540,564	4,592,345	3,292,194	2,229,120
Roads and bridges		479,517	608,366	159,427	(309,046)
Solid waste		437,420	456,350	415,692	429,977
Health and welfare		2,189,652	1,786,009	2,143,242	1,730,244
Culture and recreation		180,749	203,707	180,749	203,707
Nondepartmental		3,874,853	4,519,874	3,874,853	4,519,874
Interest on long-term debt		135,943	123,989	135,943	123,989
Other expenses		409,936	383,139	409,936	383,139
Totals	\$	<u>21,978,133</u>	<u>17,078,502</u>	<u>17,997,550</u>	<u>12,176,040</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Management's Discussion and Analysis
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BUSINESS-TYPE ACTIVITIES

This year's business-type activities revenues (see Table 2) are \$1,335,467 as compared to \$1,320,634 in the prior year. This year's expenses are \$1,278,688 as compared to \$1,591,916 in the previous year. Business-type activities expenditures showed a decrease from prior year to current year.

GENERAL FUND BUDGETARY STATEMENTS

The County Council revisits the budget several times during the year. The current year's budget focuses on the General Fund, major funds, and on availability of fund resources.

COUNTY FUNDS

At year-end the County reported a governmental funds (restricted and unrestricted net assets) balance of \$22,737,773 as compared to \$18,703,673 in the previous year.

CAPITAL ASSETS

At the close of the year, the County had invested \$36,498,456 in capital assets such as land, buildings and improvements, equipment, and infrastructure (see Table 4). \$36,182,582 was invested in similar assets in the previous year.

Table 4
Capital Assets at June 30

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 2,464,678	2,514,673	-	-	2,464,678	2,514,673
Land improvements	1,994,921	1,994,921	-	-	1,994,921	1,994,921
Buildings and improvements	14,079,351	14,060,603	-	-	14,079,351	14,060,603
Equipment under lease	305,500	305,500	-	-	305,500	305,500
Equipment	7,961,038	7,652,112	-	-	7,961,038	7,652,112
Infrastructure	4,892,297	4,892,297	-	-	4,892,297	4,892,297
Landfill	-	-	4,800,671	4,762,476	4,800,671	4,762,476
Construction in progress	-	-	-	-	-	-
Cost of capital assets	31,697,785	31,420,106	4,800,671	4,762,476	36,498,456	36,182,582
Less accumulated depreciation	(17,736,940)	(17,087,270)	(4,187,420)	(4,105,599)	(21,924,360)	(21,192,869)
Cost of capital assets	\$ <u>13,960,845</u>	<u>14,332,836</u>	<u>613,251</u>	<u>656,877</u>	<u>14,574,096</u>	<u>14,989,713</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
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DEBT MANAGEMENT

Table 5
Outstanding Debt at Year-End

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
General obligation bonds (Backed by the County)	\$ 1,892,000	352,000	-	-	1,892,000	352,000
Facilities Corporation bonds	1,686,800	2,075,900	-	-	1,686,800	2,075,900
Capital leases	134,062	253,247	-	-	134,062	253,247
Totals	\$ 3,712,862	2,681,147	-	-	3,712,862	2,681,147

At the close of the year, the County had \$3,712,862 in outstanding bonds, notes, and other obligations as compared to \$2,681,147 in the previous year (see Table 5). The County's total outstanding debt increased by \$1,031,715.

ECONOMIC ISSUES/UPCOMING YEARLY BUDGET

County public officials considered many issues when establishing the upcoming year's budget, tax rates, and fees.

A slowing economy means the County's budget for this and upcoming years will be negatively affected providing for no growth expenditures. This lack of budget growth prevented any increases in typical operational expenditures, including cost of living raises for employees.

CONTACT INFORMATION

This report has been created to give our citizens, taxpayers, customers, investors, and creditors a summary of the County's finances and to show how its revenues are used. If you have any questions regarding this report, or if you need additional financial information, please contact:

Mr. Barry Devore
903 W. Greenwood Street, Suite 2806
Abbeville, South Carolina 29620
Phone: (864) 366-6690
Fax: (864) 366-4595
E-mail: bdevore@abbevillecountysc.com

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Net Position
June 30, 2022

	Primary Government			Component Unit
	Governmental Activites	Business-Type Activites	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 23,238,826	2,907,794	26,146,620	158,107
Receivables:				
Taxes, net	635,607	67,947	703,554	16,109
Accounts, net	-	75,572	75,572	-
Intergovernmental	2,382,307	-	2,382,307	-
Due from other funds	706,376	1,000,000	1,706,376	30,201
Prepaid expenses	60,218	-	60,218	-
Inventories	69,390	-	69,390	-
Capital assets	31,697,785	4,800,671	36,498,456	826,830
Less accumulated depreciation	(17,736,940)	(4,187,420)	(21,924,360)	(31,732)
Total capital assets, net of depreciation	13,960,845	613,251	14,574,096	795,098
TOTAL ASSETS	41,053,569	6,642,487	47,696,056	999,515
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred amounts related to pensions	3,754,268	-	3,754,268	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,754,268	-	3,754,268	-
<u>LIABILITIES</u>				
Accounts payable	279,973	7,145	287,118	10,444
Accrued expenses	1,761,381	21,683	1,783,064	13,246
Deferred revenue	-	58,729	58,729	14,176
Due to other funds	1,744,019	(7,442)	1,736,577	-
Landfill closure and post-closure costs	-	3,113,502	3,113,502	-
Long-term liabilities:				
Due within one year	1,212,798	1,313	1,214,111	-
Due in more than one year	15,008,820	-	15,008,820	-
TOTAL LIABILITIES	20,006,991	3,194,930	23,201,921	37,866
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred amounts related to pensions	3,429,592	-	3,429,592	-
TOTAL DEFERRED INFLOWS OF RESOURCES	3,429,592	-	3,429,592	-
<u>NET POSITION</u>				
Net investment in capital assets	9,868,204	611,938	10,480,142	-
Restricted for:				
Debt service	1,336,600	-	1,336,600	-
Infrastructure	1,453,423	-	1,453,423	-
Various purposes	9,178,799	-	9,178,799	-
Unrestricted (deficit)	(465,772)	2,835,619	2,369,847	961,649
TOTAL NET POSITION	\$ 21,371,254	3,447,557	24,818,811	961,649

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Activities
For the Year Ended June 30, 2022

Functions / Programs	Expenses	Program Revenues			Primary Government		Total	Component Unit
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business - Type Activities		
<u>PRIMARY GOVERNMENT</u>								
Governmental activities:								
General government	\$ 8,729,499	1,343,985	-	-	\$ (7,385,514)	-	(7,385,514)	-
Public safety	5,540,564	1,970,327	278,043	-	(3,292,194)	-	(3,292,194)	-
Roads and bridges	479,517	-	36,609	283,481	(159,427)	-	(159,427)	-
Solid waste	437,420	-	21,728	-	(415,692)	-	(415,692)	-
Health and welfare	2,189,652	-	46,410	-	(2,143,242)	-	(2,143,242)	-
Culture and recreation	180,749	-	-	-	(180,749)	-	(180,749)	-
Nondepartmental	3,874,853	-	-	-	(3,874,853)	-	(3,874,853)	-
Lump sum appropriation	409,936	-	-	-	(409,936)	-	(409,936)	-
Interest and fiscal charges	135,943	-	-	-	(135,943)	-	(135,943)	-
Total governmental activities	21,978,133	3,314,312	382,790	283,481	(17,997,550)	-	(17,997,550)	-
Business-type activity:								
Landfill	1,278,688	1,306,256	-	-	-	27,568	27,568	-
Total business-type activity	1,278,688	1,306,256	-	-	-	27,568	27,568	-
Total primary government	\$ 23,256,821	4,620,568	382,790	283,481	(17,997,550)	27,568	(17,969,982)	-
<u>COMPONENT UNIT</u>	\$ 366,243	-	-	-				(366,243)
General revenues:								
Property taxes					10,852,349	-	10,852,349	220,923
Accommodation taxes					351,442	-	351,442	-
Local option sales taxes					610,721	-	610,721	-
Intergovernmental, not restricted to specific programs					2,517,585	-	2,517,585	106,592
Investment income					7,750	572	8,322	15
Grants					2,505,036	28,439	2,533,475	5,579
Other					4,204,769	200	4,204,969	4,666
Total general revenues, special, and extraordinary items					21,049,652	29,211	21,078,863	337,775
Change in net position					3,052,102	56,779	3,108,881	(28,468)
Net position, beginning of year					18,319,152	3,390,778	21,709,930	990,117
Net position, end of year					\$ 21,371,254	3,447,557	24,818,811	961,649

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Balance Sheet - Governmental Funds
June 30, 2022

	General Fund	LOST Rollback Fund	American Rescue Plan Funds	Abbeville County Debt Service	Total Nonmajor Special Revenue Funds	Total Governmenta l Funds
<u>ASSETS</u>						
Cash and cash equivalents	\$ 8,694,246	3,053,722	3,750,450	1,328,238	6,412,170	23,238,826
Receivables:						
Taxes, net	395,368	-	-	79,959	160,280	635,607
Intergovernmental	1,498,798	672,031	-	-	211,478	2,382,307
Due from other funds	703,197	-	-	-	3,179	706,376
Prepaid expenses	59,250	-	-	-	968	60,218
Inventories	69,390	-	-	-	-	69,390
TOTAL ASSETS	11,420,249	3,725,753	3,750,450	1,408,197	6,788,075	27,092,724
<u>LIABILITIES</u>						
Accounts payable	251,964	-	-	-	28,009	279,973
Accrued expenses	1,511,476	-	-	-	249,905	1,761,381
Deferred revenue	346,818	-	-	70,975	151,785	569,578
Due to other funds	1,528,981	-	23,000	622	191,416	1,744,019
TOTAL LIABILITIES	3,639,239	-	23,000	71,597	621,115	4,354,951
<u>FUND BALANCE</u>						
Nonspendable	128,640	-	-	-	-	128,640
Restricted	-	3,725,753	3,727,450	1,336,600	6,166,960	14,956,763
Assigned	-	-	-	-	-	-
Unassigned	7,652,370	-	-	-	-	7,652,370
TOTAL FUND BALANCE	7,781,010	3,725,753	3,727,450	1,336,600	6,166,960	22,737,773
TOTAL LIABILITIES AND FUND BALANCES	11,420,249	3,725,753	3,750,450	1,408,197	6,788,075	27,092,724

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
June 30, 2022

Total fund balances - Governmental Funds	\$ 22,737,773
Amounts reported for 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 in Governmental Funds. The cost of assets is \$31,697,785 and the accumulated depreciation is \$17,736,940.	13,960,845
Certain revenues are collected after year-end but are not available soon enough to pay for current expenditures and, therefore, are deferred in the funds.	569,578
Deferred outflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.	3,754,268
Deferred inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.	(3,429,592)
Long-term liabilities, including net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds.	(12,128,977)
Long-term liabilities, including general obligation debt, capital leases, and accrued interest are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(4,092,641)</u>
Net position of governmental activities	\$ <u><u>21,371,254</u></u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Year Ended June 30, 2022

	General Fund	LOST Rollback Fund	American Rescue Plan Funds	Abbeville County Debt Service	Total Nonmajor Special Revenue Funds	Total Governmental Funds
<u>REVENUES</u>						
Taxes	\$ 7,358,265	1,735,630	-	1,073,852	1,646,765	11,814,512
Intergovernmental	2,069,308	-	-	-	1,068,138	3,137,446
Grants and donations	115,034	-	2,382,041	46,410	7,961	2,551,446
Charges for services	1,284,521	-	-	-	865,263	2,149,784
Rent	59,464	-	-	-	-	59,464
Fees and fines	522,685	-	-	-	401,631	924,316
Licenses and permits	415,833	-	-	-	-	415,833
Miscellaneous	119,297	-	-	-	4,067,627	4,186,924
Investment income	2,962	2,253	1,289	554	692	7,750
TOTAL REVENUES	11,947,369	1,737,883	2,383,330	1,120,816	8,058,077	25,247,475
<u>EXPENDITURES</u>						
Current:						
General government	4,380,188	971,381	18,748	2,089	3,733,529	9,105,935
Public safety	2,903,431	-	-	7,321	1,554,263	4,465,015
Roads and bridges	-	-	-	-	261,255	261,255
Solid waste	-	-	-	-	398,905	398,905
Health and welfare	2,108,184	-	-	-	-	2,108,184
Culture and recreation	180,749	-	-	-	-	180,749
Nondepartmental	3,062,902	-	-	-	368,224	3,431,126
Lump sum appropriation	-	-	-	-	409,936	409,936
Capital outlay - capitailized	-	-	-	636,347	155,188	791,535
Capital outlay - not capitailized	-	-	-	956,468	-	956,468
Debt service:						
Principal retirement	-	-	-	849,000	119,324	968,324
Cost of issuance	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	131,716	4,227	135,943
TOTAL EXPENDITURES	12,635,454	971,381	18,748	2,582,941	7,004,851	23,213,375
Excess of revenues over expenditures	(688,085)	766,502	2,364,582	(1,462,125)	1,053,226	2,034,100
<u>OTHER FINANCING SOURCES (USES)</u>						
Proceeds from capital lease obligations	-	-	-	2,000,000	-	2,000,000
Proceeds from capital lease	-	-	-	-	-	-
Transfers	979,128	-	(1,019,257)	-	40,129	-
TOTAL OTHER FINANCING SOURCES (USES)	979,128	-	(1,019,257)	2,000,000	40,129	2,000,000
Net change in fund balance	291,043	766,502	1,345,325	537,875	1,093,355	4,034,100
Fund balance, beginning of year	7,489,967	2,959,251	2,382,125	798,725	5,073,605	18,703,673
Fund balance, end of year	\$ 7,781,010	3,725,753	3,727,450	1,336,600	6,166,960	22,737,773

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Reconciliation of Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2022

Total net change in fund balance - Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 4,034,100
Amounts reported for governmental activities in the Statement of Activities are different because of the following:	
Capital outlays are reported in Governmental Funds 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 (\$1,074,315) exceeded capital outlays (\$791,535) in the period.	(282,780)
Certain revenues are collected after year-end but are not available soon enough to pay for current expenditures and, therefore, are deferred in the funds.	(217,241)
Compensated absences are reported in the Statement of Activities as expenditures. However, they do not require the use of current financial resources and, therefore, are not reported as expenditures in Governmental Funds.	43,673
Amortization of issuance costs of debt is recognized over the original remaining life of the debt in the Statement of Net Position.	11,051
Capital lease proceeds provide current financial resources to governmental funds, but issuing capital leases increases long-term liabilities in the Statement of Net Position.	(2,000,000)
Governmental Funds report pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employer contributions is reported as pension expense. This is the amount by which employer contributions (\$1,327,799) exceed the costs of benefits earned (\$832,824).	494,975
Repayment of bond and capital lease principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	<u>968,324</u>
Change in net position of governmental activities on the Statement of Activities	<u>\$ 3,052,102</u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Net Position
Enterprise Fund
June 30, 2022

	<u>Landfill</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 2,907,794
Accounts receivable, net	75,572
Property taxes receivable	67,947
Prepaid items	0
Due from other funds	1,000,000
Capital assets, net	<u>613,251</u>
 TOTAL ASSETS	 \$ <u><u>6,642,487</u></u>
<u>LIABILITIES</u>	
Accounts payable	\$ 7,144
Accrued expenses	80,413
Due to other funds	(7,442)
Capital lease payable	1,313
Landfill closure and post closure costs	<u>3,113,502</u>
 TOTAL LIABILITIES	 \$ <u><u>3,194,930</u></u>
<u>NET POSITION</u>	
Net investment in capital assets	\$ 611,938
Unrestricted net position	<u>2,835,619</u>
 TOTAL NET POSITION	 \$ <u><u>3,447,557</u></u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Revenues, Expenses and Changes in Net Position
Enterprise Fund
For the Fiscal Year Ended June 30, 2022

	<u>Landfill</u>
<u>OPERATING REVENUES</u>	
Landfill fee assessments	\$ 683,998
Landfill tickets and tip fees	476,343
Intergovernmental	28,439
Recycle fees	145,916
Other revenue	<u>200</u>
Total operating revenues	<u>1,334,896</u>
<u>OPERATING EXPENSES</u>	
Salaries personnel costs	472,229
Cost of services	369,057
Bad debt expense	1,556
Depreciation	93,775
Landfill closure cost	<u>177,077</u>
Total operating expenses	<u>1,113,694</u>
Operating income (loss)	<u>221,202</u>
<u>NONOPERATING INCOME (EXPENSE)</u>	
Net investment income (loss)	(127,587)
Interest expense	<u>(36,836)</u>
Total nonoperating income (expense)	<u>(164,423)</u>
Net income (loss)	56,779
Operating transfer out	<u>-</u>
Net change in fund net position	56,779
Net position, beginning of year	<u>3,390,778</u>
Net position, end of year	<u><u>\$ 3,447,557</u></u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Cash Flows
Enterprise Fund
For the Fiscal Year Ended June 30, 2022

	<u>Landfill</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received from customers	\$ 1,301,218
Cash payments to suppliers for goods and services	(362,102)
Cash payments to employees for services	(398,483)
Net cash provided by operating activities	<u>540,633</u>
<u>CASH FLOWS FROM NONCAPITAL RELATED FINANCING ACTIVITIES</u>	
Transfers from other funds	<u>(16,614)</u>
Net cash used by noncapital related financing activities	<u>(16,614)</u>
<u>CASH FLOWS FROM CAPITAL RELATED FINANCING ACTIVITIES</u>	
Loss/(gain) on disposal of fixed assets	15,939
Interest paid	(36,836)
Net cash used by capital related financing activities	<u>(20,897)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Net investment income (loss)	<u>(127,587)</u>
Net cash used by investing activities	<u>(2,171,598)</u>
Net decrease in cash and cash equivalents	(1,668,476)
Cash and cash equivalents - July 1, 2021	<u>4,576,270</u>
Cash and cash equivalents - June 30, 2022	<u>\$ 2,907,794</u>
Reconciliation of operating income (loss) to net cash received from (used by) operating activities:	
Operating income (loss) - Exhibit H	\$ 221,202
Adjustments to reconcile operating income (loss) to net cash received from (used by) operating activities:	
Depreciation	93,775
Change in assets and liabilities:	
(Increase) decrease in other receivables	(32,118)
(Increase) decrease in prepaid items	12,100
Increase (decrease) in accounts payable	3,631
Increase (decrease) in accrued expenses	73,746
Increase (decrease) in landfill closure and post-closure payable	<u>168,297</u>
Net Cash received from (used by) operating activities	<u>\$ 540,633</u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Net Position - Fiduciary Fund
June 30, 2022

	<u>Custodial Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 12,350,520
Receivables:	
Taxes, net	891,434
Intergovernmental	313,369
Due from other funds	-
Prepaid expenses	-
Inventories	-
	<hr/>
TOTAL ASSETS	<u><u>13,555,323</u></u>
 <u>LIABILITIES</u>	
Accrued expenses	472,396
Deferred revenue	793,514
Funds held in trust for others	(472,388)
Due to other taxing authorities	11,280,671
	<hr/>
TOTAL LIABILITIES	<u><u>12,074,193</u></u>
 <u>NET POSITION</u>	 <u><u>1,481,130</u></u>
TOTAL NET POSITION	\$ <u><u>1,481,130</u></u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Statement of Changes in Net Position - Fiduciary Fund
For the Year Ended June 30, 2022

\	<u>Custodial Funds</u>
ADDITIONS	
Property tax collections	\$ 42,123,445
Bond proceeds	2,077,292
Other receipts	1,254,761
Investment income	<u>7,012</u>
TOTAL ADDITIONS	<u>45,462,510</u>
DEDUCTIONS	
Fire department reimbursements	445,470
School operations	45,099,086
Debt service payments	2,089,150
Other payments	<u>15</u>
TOTAL DEDUCTIONS	<u>47,633,721</u>
Net decrease in fiduciary net position	(2,171,211)
Fund balance, beginning of year	<u>3,652,341</u>
Fund balance, end of year	\$ <u><u>1,481,130</u></u>

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The County of Abbeville (“the County”) operates under a council form of government and provides the following services as authorized by its charter: public safety, road maintenance, health and welfare, culture and recreation, and general administrative services. As required by accounting principles generally accepted in the United States of America, these financial statements include those of the County (the primary government) and its component units. Also, the operational activities of various constitutional officers, judges, and other judicial officials are included in the agency funds. These include the Clerk of Court, Probate Court, Sheriff, and Magistrate Court. In addition, it includes taxes collected by the County on behalf of school districts and towns.

The financial statements of Abbeville County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting body for establishing accounting and financial reporting principles. The County’s reporting entity applies all relevant GASB pronouncements. Proprietary Funds apply Financial Accounting Standards Board (“FASB”) and Accounting Principles Board (“APB”) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

The component unit discussed below is included in the County’s financial reporting entity because of the significance of its operational and financial relationship with the County. In conformity with Generally Accepted Accounting Principles (“GAAP”), as set forth in Statement of Governmental Accounting Standard No. 14, *The Financial Reporting Entity*, and amended by GASB 39, *Determining Whether Certain Organizations are Component Units*. The financial statements of the component unit have been included as a discretely presented component unit. The component unit column in the combined financial statement includes the financial data from the Abbeville County Library for the year ended June 30, 2022. This unit is reported in a column separate from the County’s financial information to emphasize that it is legally separate from the County.

Blended Component Unit

Abbeville Public Facilities Corporation (“APFC”), a not-for-profit organization, was formed in 2010 under the laws of the State of South Carolina for public benefit purposes, specifically (1) to acquire or lease real and/or personal property and develop, finance, construct, acquire, install, and operate certain public facilities to be used by the County and such other projects located in and for the benefit of the County as may be permitted by applicable law; (2) to acquire by gift, lease, or purchase, and to sell, lease, sublease, convey, assign, mortgage, pledge, or otherwise encumber any property, real or personal, incidental to carrying out such projects; (3) to finance or refinance the costs of acquiring, constructing, and installing such projects by the issuance and sale from time to time by APFC of its installment purchase revenue bonds in one or more series, or such other financing means as may be deemed necessary and desirable by APFC in accordance with applicable law; (4) to convey to the County title and exclusive possession and use of the applicable projects, including any additions to such projects, upon terms agreed upon between the APFC and the County; (5) to carry out or engage in any other activities which APFC may deem necessary, proper, or convenient in connection with the purposes herein above described; provided, however, that APFC must at all times be operated as a nonprofit corporation as provided in the Nonprofit Corporation Act; and (6) to exercise all the rights, privileges, powers, and immunities available to nonprofit corporations under the laws of the State.

The APFC is governed at a minimum by a three-person Board of Directors (“the APFC Board”). One of the directors is the current chairman of the Abbeville County Council and shall serve, ex-officio, as a designated director so long as the person holds such designated office. The other two directors shall be elected by the Board. The number of directors of the APFC Board may be increased or decreased, and the positions held by persons comprising directors may be modified, as may be determined from time to time by the unanimous vote of the members of the Board; provided, however, in no event will the Board consist of less than three directors. However, in all events, less than 70% of the members of the APFC Board shall be representatives of or controlled by the County. Because the APFC exclusively benefits the County, the APFC financial information is blended with that of the County in the financial statements. Separate financial statements for the APFC are not issued.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Discretely Presented Component Unit

Effective July 1, 2002, the County created the Abbeville Library System (“the Library”), a system separate from Greenwood County, with whom it had operated a regional library for a number of years. The County Council appoints the Library’s Board of Directors and passes the Library annual budget as a part of the County budget. The Library’s Board of Directors selects management staff, prepares budgets, and controls all aspects of the operation of the Library. The County supports the Library through an annual millage levy. The County has the right to all the Library’s surpluses. The Library is reflected in the general ledger as a special revenue fund of the County.

Basis of Presentation

The County’s financial statements consist of Government-Wide Financial Statements, including a Statement of Net Position and a Statement of Activities, and Fund Financial Statements which provide a more detailed level of financial information:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental in nature, which normally are supported by taxes and inter-governmental revenues, and those that are considered business-type activities, which rely to a significant extent on fees and charges for support. The Statement of Net Position presents the financial condition of the governmental and business-type activities of the County at year-end.

The Statement of Activities presents a comparison between direct expenses and program revenue for each program or function of the County’s governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Government-Wide Financial Statements are reported using the economic resources management focus and the accrual basis of accounting, as are the Proprietary Fund and Fiduciary Fund Financial Statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Funds Financial Statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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. The government reports the following major governmental funds:

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

Debt Service Funds - used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Infrastructure Development Millage Fund - accounts for funds received from property tax collections, grants, and contributions that are restricted to improve and repair the County Road systems.

The County reports the following major Enterprise Fund:

Landfill Fund - accounts for the activities of the County's landfill operations.

Additionally, the government reports the following non-major fund-types:

Special Revenue Funds - used to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that is legally restricted to expenditures for specified purposes.

Capital Projects Funds - used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Custodial Fund - accounts for monies held on behalf of school districts, special districts, and other agencies that use the County as a depository or property taxes are collected on behalf of the other governments.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Measurement Focus, Basis of Accounting, and Financial Statement Presentation, Continued

As a general rule, the effect of inter-fund activity has been eliminated from the Government-Wide Financial Statements. Exceptions to this general rule are charges between the government's landfill function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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 on-going operations. The principal operating revenues of the County Enterprise Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

Government-Wide Financial Statements

The Government-Wide Financial Statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the County are included on the Statement of Net Position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the Government-wide Financial Statements are prepared. Governmental Fund Financial Statements therefore include reconciliation with brief explanations to better identify the relationship between the Government-Wide Statements and the statements for governmental funds.

Like the Government-Wide Statements, all proprietary fund-types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Net Position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The Statement of Cash Flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-Wide Financial Statements are prepared using the accrual basis of accounting. Governmental Funds use the modified accrual basis of accounting. Proprietary and Custodial Funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, recording of deferred revenue, and in the presentation of expenses versus expenditures.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Revenue – Exchange and Non-Exchange Transactions

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

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

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

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of June 30, 2022, but which were levied to finance financial year 2021-2022 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On Governmental Fund Financial Statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures

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

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Cash and Investments

Cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition are considered to be cash and cash equivalents. Most short-term cash surpluses are maintained in a cash and investment pool allocated to each fund based on month-end deposit and investment balances. Investments with a readily determinable fair value are stated at fair value in accordance with GASB 31. All other investments are at cost. Our current policy does not utilize amortized cost for any applicable investments.

Statutes established by the State of South Carolina allow the County to invest in the following:

- (1) Obligations of the United States and its agencies.
- (2) General obligations of the State of South Carolina or any of its political units.
- (3) Financial institution deposits to the extent they are insured by the Federal Deposit Insurance Corporation ("FDIC").
- (4) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) or (2) above held by a third party as escrow agent or custodian, of a market value not less than the dollar amount of certificates of deposit so secured, including interest provided, provided however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.
- (5) Repurchase agreements when collateralized by securities as set forth in (1) and (2).
- (6) 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 (a) is limited to obligations described in (1), (2), and (5); and (b) has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, values its assets by the amortized cost method.

Investments are stated at cost or amortized cost. Amortized cost uses the effective interest method to amortize bond premiums/discounts over the period from purchase to maturity.

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

For Statement of Cash Flows purposes, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of a fiscal year are reported as “due to/from other funds”.

All accounts receivables are shown net of an allowance for doubtful accounts. Accounts receivable in excess of 90 days comprise the trade accounts receivable allowance. Real property taxes receivable is the actual property taxes levied and still outstanding after the fiscal year-end.

Inter-governmental Receivable

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

Property Tax Calendar

Property taxes are levied on real properties owned on the preceding December 31 of each County fiscal year ended June 30. Liens attach to the property at the time taxes are levied, which is usually in October of each year, ended June 30.

These taxes are due without penalty until January 15. Penalties are added to taxes depending on the date paid as follows:

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

Assessed values for real estate are established annually by the County Tax Assessor at 4% of market value for legal residence and 6% of market value for rental and other real property.

Current year real estate taxes become delinquent March 17. The levy date for motor vehicle taxes is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the month.

Taxes uncollected at June 30, 2022 are not considered available to liquidate current period liabilities; and, accordingly, the County has provided deferred revenue equal to the delinquent accounts at fiscal year-end.

The County bills and collects its own property taxes. The County also bills and collects property taxes for the Special Service Districts, School Districts, and Municipalities. Property tax revenue is recognized when due or past due and collectible within the current period or soon enough thereafter (defined as 60 days) to pay liabilities of the current period. An allowance is provided for an estimated amount of taxes billed, which may ultimately prove to be uncollectible. Deferred revenue (property taxes) represents that portion of property taxes which is deemed not available to pay current expenditures.

The County follows GASB 33, *Accounting and Financial Reporting for Non-Exchange Transactions* to account for non-exchange revenues, which primarily consist of imposed non-exchange revenues or ad valorem taxes. Under the standard, a receivable is recorded when an enforceable legal claim for property taxes has arisen, and revenue is recognized when the resources are available.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Inventories

Inventories are determined by actual physical count and are valued at moving average cost. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased (consumption basis).

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the Government-wide Financial Statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of three or more years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

All reported capital assets, except for the land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation for both governmental and business-type activities is computed using the straight-line method over the following useful lives.

Generally, estimated useful lives for governmental and business-type assets are as follows:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Buildings	20 to 50 years	40 years
Building improvements	5 to 50 years	N/A
Land improvements	10 to 50 years	20 years
Vehicles	5 to 20 years	N/A
Furniture and equipment	3 to 10 years	5 years
Machinery and equipment	5 to 10 years	N/A
Infrastructure	5 to 50 years	N/A
Subtitle D landfill	N/A	16 years
C & D landfill	N/A	20 years

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Long-Term Obligations

In the Government-Wide Financial Statements, and proprietary fund-types in the Fund Financial Statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type Statement of Net Assets. Bonds payable are reported net of any applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since it is the County's policy to record the cost of sick leave only when it is used. For governmental fund-types, vacation pay is recorded in the general long-term debt account group.

Vested or accumulated vacation leave that is expected to be liquidated with expendable, available financial resources has been reported as expenditure and a fund liability of the governmental fund that will pay it in accordance with generally accepted accounting principles.

Amounts of vested or accumulated annual leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No liability is recorded for nonvesting accumulating rights or sick pay benefits.

Employees accrue different amounts of vacation hours each month, depending on the number of years of service with the County. They are as follows: length of service is 0 - 1 year, accrue 3.75 hours/month; length of service is 1 – 5 years, accrue 7.5 hours/month; length of service is 5 – 10 years, accrue 15 hours; and length of service is 20 or more years, accrue 18.75 hours/month of vacation pay per month. Employees may carry over from one calendar year to another a maximum carryover equivalent to two weeks of vacation benefits. For all County employees, no more than 720 hours may be carried over from one calendar year to another for sick benefits.

Pension Plan

In Government-Wide Financial Statements, pensions are required to be recognized and disclosed using the accrual basis of accounting, regardless of the amount recognized as pension expenditures on the modified accrual basis of accounting. The County recognizes a net pension liability ("NPL"), which represents the County's proportionate share of the excess of the total pension liability ("TPL") over the fiduciary net position of the qualified pension plan, measured as of the County's fiscal year-end. Changes in the NPL during the period are recorded as pension expense, or as deferred outflows or inflows of resources depending on the nature of the change, in the period incurred. Those changes in NPL 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 pension plan and recorded as a component of pension expense beginning with the period in which they are incurred. Projected earnings on qualified pension plan investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred outflows or inflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position 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 position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. County contributions to the plan subsequent to the measurement date and the net difference between expected and actual experience in the pension plan are included as deferred outflows of resources. These deferred pension charges are either (a) recognized in the subsequent period as a reduction of the net pension liability (which includes pension contributions made after the measurement date) or (b) amortized in a systematic and rational way to pension expense in future periods in accordance with GAAP.

In addition to liabilities, the Statement of Net Position 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 position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The net difference between projected and actual earnings on pension plan investments is included as deferred inflows of resources. These deferred pension credits are amortized in a systematic and rational way as a reduction to pension expense in future periods in accordance with GAAP.

Net Position

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

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.

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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fair Value, Continued

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.

Fund Equity

The County has adopted GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement establishes criteria for classifying governmental fund balances into specifically defined classifications. Classifications are hierarchical and are based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In the Fund Financial Statements, fund balance classifications depict the nature of the net resources reported in the governmental funds. Individual governmental funds may include nonspendable resources and amounts that are restricted, committed, or assigned, or any combination of these classifications. The General Fund also includes unassigned amounts. The County considers that committed amounts are reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of these unrestricted fund balance classifications could be used. The County's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year by adjusting journal entries. First, nonspendable fund balances are determined. Then restricted fund balances for specific purposes, if any, are determined. Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. Committed fund balance amounts are established by the County Council through motions passed at Council meetings. The County has no committed fund balance amounts. Assigned fund balance amounts are established by the County's administration. The County has no assigned fund balance amounts.

Nonspendable Fund Balance - includes amounts which cannot be spent. This includes items that may not be in spendable form or that may be legally or contractually required to be maintained intact. The County's nonspendable fund balance represents amounts not in spendable form.

Restricted Fund Balance - includes amounts that have constraints placed upon the use of the resources either by an external party or imposed by law through a constitutional provision or enabling legislation.

Committed Fund Balance - includes amounts that can only be used for the specific purposes pursuant to constraints imposed by a formal action of the County's Council.

Assigned Fund Balance - includes amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. Assignments of fund balance are established by the County's administration.

Unassigned Fund Balance - is the residual classification for the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it may be necessary to report a negative unassigned fund balance.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Management Estimates

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

2) STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets, as required by state statutes, are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds except Capital Project Funds. Capital Project Funds adopt project-length budgets. Annual budgets are also adopted for the Proprietary Fund and the Economic Development Board, which is accounted for in the Custodial Fund. The budget includes proposed expenditures and the means of financing the expenditures.

The budget calendar is as follows:

First Reading	First meeting in May
Second Reading	First meeting in June
Public Hearing	First meeting in June
Third Reading	First meeting in June

Annual appropriations lapse at fiscal year-end.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

2) STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY, CONTINUED

Budgetary Information, Continued

On or before March 1, heads of County departments and agencies submit requests for appropriation to the County Director who compiles the requests. After adjustments, the County Director submits a comprehensive budget request document to County Council. The County Council conducts workshops and public hearings on the proposed budget and adopts the budget no later than June 30.

The appropriated budget is prepared by fund, function, and activity. The County Director is authorized to transfer funds or any portion thereof from any department, activity, or purpose to another department, activity, or purpose as may be needed to facilitate the spending plan of the County in the best interest of the County. The County Director is also authorized to amend the budget to reflect grants received during the year and to carry over balances of grants or one-time state appropriations for special projects, provided that matching local funds as required have been appropriated. At any time in which the total appropriations will be exceeded, the County Council must take a vote. Therefore, total appropriations are the legal level of control. There is no supplemental appropriation for the fiscal year ended June 30, 2022.

Encumbrances are included in budgetary expenditures. Encumbered appropriations carry forward and a reserve of fund balance is established to offset the expenditure.

The County has an appropriated budget for the Enterprise Fund but is not required to report budgetary comparisons in the financial statements.

At June 30, 2022, the following Special Revenue Fund had deficit fund balances: Rural Fire Donations, FEMA Flood Grant.

3) DEPOSITS AND INVESTMENTS

Custodial Credit Risk (Deposits)

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At June 30, 2022, the carrying amount of the County's deposits was \$38,497,120 and the bank balance was \$38,987,279. All the County's deposits at year-end were covered by FDIC or by collateral held in the pledging financial institutions' trust department in the County's name.

Interest Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The County has no investment policy that would further limit its investment choices other than state law. The County's investments in U.S. Treasury Obligations and Government Agency Obligations and Mutual Funds were rated AAA by Moody's Investors Services.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

3) DEPOSITS AND INVESTMENTS, CONTINUED

Concentration of Credit Risk

The County places no limit on the amount it may invest in any one issuer. As of June 30, 2022, no single issuer investment exceeded 5% of total investments.

A reconciliation of cash and cash equivalents as shown on the Government-Wide Statement of Net Position and the Statement of Fiduciary Net Position is as follows:

Reported value of deposits	\$ 38,495,040
Cash on hand	<u>2,100</u>
Total	<u>\$ 38,497,140</u>
Cash and cash equivalents:	
Primary government	\$ 26,146,620
Custodial	<u>12,350,520</u>
Total	<u>\$ 38,497,140</u>

The deposits for the Component Unit at June 30, 2022, were \$158,107, all of which were insured by FDIC.

4) RECEIVABLES

Receivables as of June 30, 2022, for the Government-Wide Statement of Net Position, in the aggregate, including the applicable allowance for uncollectible accounts, are as follows:

	<u>Governmental</u>	<u>Business-</u> <u>Type</u>	<u>Total</u>
Taxes and assessments	\$ 635,607	\$ 67,947	\$ 703,554
Intergovernmental	2,382,307	-	2,382,307
Accounts and other	<u>-</u>	<u>85,860</u>	<u>85,860</u>
Gross receivables	3,017,914	153,807	3,171,721
Less allowance	<u>-</u>	<u>(10,288)</u>	<u>(10,288)</u>
Net receivables	<u>\$ 3,017,914</u>	<u>\$ 143,519</u>	<u>\$ 3,161,433</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

5) INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2022, consist of the following individual fund receivables and payables:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 703,197	\$ 1,528,981
Special Revenue Funds	3,179	215,038
Enterprise Fund	1,000,000	(7,442)
Library (Component Unit)	30,201	-
	<u>\$ 1,736,577</u>	<u>\$ 1,736,577</u>

6) CAPITAL ASSETS

A schedule of changes in capital assets for the year ended June 30, 2022, is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 2,514,673	5	(50,000)	-	2,464,678
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	<u>2,514,673</u>	<u>5</u>	<u>(50,000)</u>	<u>-</u>	<u>2,464,678</u>
Capital assets, being depreciated:					
Buildings and improvements	14,060,602	18,748	-	-	14,079,350
Improvements other than buildings	1,994,921	-	-	-	1,994,921
Machinery and equipment	7,652,113	772,782	(463,856)	-	7,961,039
Equipment under capital lease	305,500	-	-	-	305,500
Infrastructure	4,892,297	-	-	-	4,892,297
Total capital assets being depreciated	<u>28,905,433</u>	<u>791,530</u>	<u>(463,856)</u>	<u>-</u>	<u>29,233,107</u>
Less accumulated depreciation	<u>(17,087,270)</u>	<u>(1,074,315)</u>	<u>424,645</u>	<u>-</u>	<u>(17,736,940)</u>
Total capital assets being depreciated, net	<u>11,818,163</u>				<u>11,496,167</u>
Governmental activities capital assets, net	<u>\$ 14,332,836</u>				<u>13,960,845</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 166,215	-	-	-	166,215
Capital assets, being depreciated:					
Land improvements	238,796	-	-	-	238,796
Subtitle D Landfill	2,018,209	-	-	-	2,018,209
C&D Landfill	178,117	-	-	-	178,117
Buildings	87,454	-	-	-	87,454
Machinery and equipment	1,578,435	66,088	(27,893)	-	1,616,630
Equipment under capital lease	495,250	-	-	-	495,250
Total capital assets being depreciated	<u>4,596,261</u>	<u>66,088</u>	<u>(27,893)</u>	<u>-</u>	<u>4,634,456</u>
Less accumulated depreciation	<u>(4,105,599)</u>	<u>(93,775)</u>	<u>11,954</u>	<u>-</u>	<u>(4,187,420)</u>
Total capital assets being depreciated, net	<u>490,662</u>				<u>447,036</u>
Business-type activities capital assets, net	<u>\$ 656,877</u>				<u>613,251</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

6) CAPITAL ASSETS, CONTINUED

Depreciation was charged to functions/programs as follows:

Governmental activities:

County government administration	\$ 162,211
Public safety	119,081
Roads and bridges	218,262
Solid waste	38,515
Health and welfare	81,468
Nondepartmental	<u>454,778</u>

Total depreciation expense - governmental activities	<u>\$ 1,074,315</u>
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Business-type activities:

Landfill	<u>\$ 93,775</u>
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Total depreciation expense - business-type activities	<u>\$ 93,775</u>
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7) LONG-TERM DEBT

Ad valorem taxes are pledged to secure the outstanding balance of each bond issue and must be levied in an amount sufficient to pay the principal and interest due each year. The South Carolina Constitution limits local unit borrowing power to 8% of its assessed property value. The limitation excludes bonded indebtedness existing on December 1, 1977, certain special levies assessed on properties located in an area receiving special benefits, special source revenue bonds and other prescribed indebtedness approved by the voters. Based on the 2012 assessed property valuation of approximately \$55,000,000 the County's debt limit would approximate \$4,400,000.

During the year ended June 30, 2022, the County made the final scheduled payment on its General Obligation Bonds Series 2017. In August 2021, the County borrowed \$2,000,000 under General Obligation Bonds Series 2021.

Long-term debt currently outstanding is as follows as June 30, 2022:

General Obligation Bonds Series 2021, due in annual installments of principal through June 2026, interest payable semi-annually at .99%	\$ <u>1,892,000</u>
	<u>\$ 1,892,000</u>

Annual debt service requirements for General Obligation Bonds outstanding as of June 30, 2022 are as follows:

Year Ending June 30	Principal	Interest	Totals
2023	\$ 466,000	16,424	482,424
2024	471,000	11,424	482,424
2025	475,000	7,103	482,103
2026	<u>480,000</u>	<u>2,376</u>	<u>482,376</u>
	<u>\$ 1,892,000</u>	<u>37,327</u>	<u>1,929,327</u>

The amount available in the Debt Service Fund to service the General Obligation Bonds is \$80,606.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

7) LONG-TERM DEBT, CONTINUED

Individual Issuances (continued):

Taxable Installment Purchase Revenue Bond (Recovery Zone Economic Recovery Bond)

Series 2010 original issue of \$4,250,000, principal due in annual installments issued in December 2010 and matures in December 2025; interest at 5.8% paid semiannually. This debt was issued by Abbeville Public Facilities Corporation for Abbeville County (the County's blended component unit) and thus is not subject to the County's constitutional debt limit (8% of assessed value) since it was not directly issued by the County.

Installment Purchase Revenue Bond ("IPR")

The 2010 Installment Purchase Revenue Bond was issued by Abbeville Public Facilities Corporation ("APFC") for Abbeville County to design, renovate and equip two separate existing properties. One building is the old Abbeville County Memorial Hospital, which will be renovated to accommodate county offices, and the other is a former retail store building, which was up fitted to house the County Library.

The IPR Bonds were issued pursuant to a facilities agreement between the County and APFC and evidence the interest of the APFC in certain rental payments made by the County. The Facilities agreement and the Base Lease agreement discussed below were authorized by the County Council in fiscal year 2011. The County will purchase the facilities from APFC pursuant to the facilities agreement, which will obligate the County to make installment payments of the purchase price (lease rental payments) to APFC in amounts calculated to be sufficient to enable APFC to pay the principal and interest on the IPR Bond. The County's obligations under the facilities agreement are from year to year only and do not constitute a mandatory payment obligation of the County in any fiscal year in which funds are not appropriated by the County to pay the installment payments of purchase price due in such fiscal year. Upon a failure to appropriate sufficient lease rental payments, the County would forfeit possession of the facilities, subject to the provisions of the facilities agreement, for the remainder of the term of the Base Lease, but the APFC would remain as tenant under the Base Lease between the County and the APFC.

The County and the APFC made an irrevocable election to designate the IPR Bond as a "Build America Bond" and as a "Recovery Zone Economic Development Bond" so that the IPR Bond is a "qualified bond" for purposes of receiving a refundable credit equal to 45% of the interest payable on the bonds. The interest on these bonds will not be exempt for federal income tax purposes.

The Bond agreements required two separate funds to be established for the following:

- **Project Funds** – Proceeds in these funds are used to pay administrative fees and issuance costs, as well as construction costs of the projects. The total in these accounts at June 30, 2022 was \$1,328,238.
- **Acquisition Account** – The amount required to be deposited into this account in a bond year is equal to the debt service for such bond year. This account is expected to be a "bona fide debt service fund".

The annual requirements to amortize the IPR are as follows at June 30, 2022:

<u>Year Ending</u>		<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
<u>June 30</u>				
2023	\$	401,700	86,185	487,885
2024		414,800	62,507	477,307
2025		428,200	38,060	466,260
2026		442,100	12,821	454,921
		<u>1,686,800</u>	<u>199,573</u>	<u>1,886,373</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

7) LONG-TERM DEBT, CONTINUED

Capital Leases

The government has entered into a lease agreement as lessee for financing the acquisition of road maintenance equipment. The government also has financed the acquisition of a compactor for its Landfill Enterprise Fund by means of a lease. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

Changes in Long-term Liabilities

The following is a summary of changes in long-term obligations for the year ended June 30, 2022:

Governmental Activities:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
General Obligation Bonds Series 2017	\$ 352,000	-	(352,000)	-	-
General Obligation Bonds Series 2021	-	2,000,000	(108,000)	1,892,000	466,000
Facilities Corp Installment Purchase Bond	2,075,900	-	(389,100)	1,686,800	401,700
Capital leases	253,247	-	(119,185)	134,062	65,494
Compensated absences	425,913	290,655	(246,982)	469,586	290,655
Issuance costs	(100,858)	-	11,051	(89,807)	(11,051)
	<u>\$ 3,006,202</u>	<u>2,290,655</u>	<u>(1,204,216)</u>	<u>4,092,641</u>	<u>1,212,798</u>

The General Fund liquidates the compensated absences liability.

Business-Type Activities:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Municipal solid waste landfill closure cost	\$ 2,161,089	-	-	2,161,089
Post-closure cost	784,116	187,297	(19,000)	952,413
	<u>\$ 2,945,205</u>	<u>187,297</u>	<u>(19,000)</u>	<u>3,113,502</u>

The County recognizes its liability for its solid waste landfill closure and post-closure costs as long-term debt in the Enterprise Fund. For the year ended June 30, 2022, the liability increased by \$93,116 for landfill capacity used, increased by \$94,181 for changes in estimated closure costs and decreased by \$19,000 for post-closure completed.

For further explanation of the liability, see Note 8.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

8) SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COST

The Abbeville County Solid Waste Authority began operations in the early 1970's. It became a department of Abbeville County and in 1991 transferred operations from a Special Revenue Fund to an Enterprise Fund. On October 9, 1991, federal regulations issued by the Environmental Protection Agency ("EPA") placed specific requirements pertaining to the closing of municipal solid waste landfills once its capacity is reached as well as post-closure monitoring and maintenance for a period of thirty years after closure. The County completed construction on a new Subtitle D landfill and began accepting waste into the landfill on October 1, 1998. The existing landfill, which consisted of two separate cells, began the closure process immediately. The South cell closure was complete by June 30, 2002. The North cell closure was substantially completed on June 30, 2005. The estimated liability for post-closure care costs amounted to \$157,800 at June 30, 2022. In addition, the County recognizes a portion of the closure and post-closure care costs for the new Subtitle D landfill in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2022, the County had incurred an estimated liability of \$2,955,702, which represents the amount of costs reported to date based on an estimated 90% of landfill capacity used to date, and consulting engineer's analysis and estimates. The total liability under GASB 18 was \$3,113,502 as of June 30, 2022.

The closure and post-closure costs are subject to changes such as the effects of inflation, revision of laws and other variables. By federal and state laws, the County is required to establish financial assurance by the use of one of several approved mechanisms, to accumulate, or otherwise provide, the assets needed for the actual payout of closure and post-closure care costs. As of June 30, 2022, the County has \$2,049,942 of cash in a separate landfill closure fund as well as the capacity to issue debt to provide for this liability.

The total estimated remaining constructed capacity of the landfill at June 30, 2022, is approximately 3.0 years, and the total estimated permitted capacity is approximately 40 years.

9) 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; injuries to employees; and natural disasters.

The County continues to carry insurance for other risks of loss including employee health, dental, group life and accident insurance under various plans. For its employee's health and accident insurance coverage, the County carries its own insurance with employee coverage being borne by the County. Employees can elect to have dependent coverage at their expense. This plan is administered by Blue Cross/Blue Shield of South Carolina. The County pays the monthly premiums for active employees.

Property & Liability and Worker's Compensation is covered by two self-insured pools of the South Carolina Association of Counties and administered by Sedgwick James of the Carolinas. Settlements did not exceed the County's insurance coverage during the current fiscal year and there were no significant reductions in insurance coverage from the prior year.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS

The County participates in the State of South Carolina's retirement plans, which are administered by the South Carolina Public Employee Benefit Authority ("PEBA"), which was created July 1, 2012, and administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11-member Board of Directors ("the PEBA Board"), appointed by the Governor and General Assembly leadership, which serves as custodian, co-trustee and co-fiduciary of the systems and the trust funds. The Retirement System Investment Commission, 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 NPL, 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.

PEBA issues a Comprehensive Annual Financial Report ("CAFR") containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR is publicly available through 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. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

Plan Descriptions – 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, higher education institutions, other participating local subdivisions of government and individuals newly elected to the South Carolina General Assembly at or after the 2012 general election.

The State Optional Retirement Program ("State ORP") is a defined contribution plan that is offered as an alternative to SCRS to certain newly hired employees of state agencies, institutions of higher education, public school districts, and individuals first elected to the South Carolina General Assembly at or after the general election in November 2012. State ORP participants direct the investment of their funds into an account administered by one of four third party service providers.

The South Carolina Police Officers Retirement System ("PORS"), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement 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 individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
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Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

Plan Membership, continued

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

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 PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

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 1% or \$500 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.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
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Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

Funding Policy - 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. Legislation in 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% for SCRS and 9.75% 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 state statute. However, 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. If the scheduled contributions are not sufficient to meet the funding periods set in state statute, the PEBA Board shall increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. The maximum funding period of SCRS and PORS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028.

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

As noted above, both employees and the County are required to contribute to the plans at rates established and as amended by the PEBA. The County’s contributions are actuarially determined but are communicated to and paid by the County as a percentage of the employees’ annual eligible compensation.

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

	SCRS Rates			PORS Rates		
	2022	2021	2020	2022	2021	2020
Employer Contribution Rate: ^						
Retirement	16.41%	15.41%	15.41%	18.84%	17.84%	17.84%
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%
	<u>16.56%</u>	<u>15.56%</u>	<u>15.56%</u>	<u>19.24%</u>	<u>18.24%</u>	<u>18.24%</u>
Employee Contribution Rate	<u>9.00%</u>	<u>9.00%</u>	<u>9.00%</u>	<u>9.75%</u>	<u>9.75%</u>	<u>9.75%</u>

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

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ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
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10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

Contribution Summary, continued

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

Year Ended June 30,	SCRS Contributions		PORS Contributions	
	Required	% Contributed	Required	% Contributed
2022	\$ 825,828	100%	\$ 501,971	100%
2021	668,700	100%	412,878	100%
2020	669,022	100%	385,439	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, 2021. 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, 2021 (measurement date) to the County were approximately \$37,768 and \$20,381 for the SCRS and PORS, respectively.

The County recognized contributions (on-behalf benefits) from the State of approximately \$37,768 and \$20,381 for the year ended June 30, 2022. These contributions by the State are recognized as intergovernmental revenues and pension expenditures in the County's governmental fund financial statements.

Eligible payrolls of the County covered under the plans for the past three years were as follows:

Year Ended June 30,	SCRS Payroll		PORS Payroll		Total Payroll
2022	\$	4,986,884	\$	2,608,998	\$ 7,595,882
2021		4,297,561		2,263,585	6,561,146
2020		4,299,631		2,113,159	6,412,790

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

The June 30, 2021, TPL, 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, 2020. The TPL was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2021, using generally accepted actuarial principles.

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Notes to Financial Statements
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10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

Actuarial Assumptions, continued

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2021:

	<u>SCRS</u>	<u>PORS</u>
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 published Scale AA projected from the year 2020.

Assumptions used in the determination of the June 30, 2021 total pension liability are as follows:

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

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

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

Long-Term Expected Rate of Return, continued

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred 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 June 30, 2021, for SCRS and PORS are presented below:

<u>System</u>	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Employers' Net Pension Liability (Asset)</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
SCRS	\$ 55,131,579,363	\$ 33,490,305,970	\$ 21,641,273,393	60.7%
PORS	\$ 8,684,586,488	\$ 6,111,672,064	\$ 2,572,914,424	70.4%

The TPL is calculated by the Systems’ actuary, and each plan’s fiduciary net position is reported in the Systems’ financial statements. The NPL is disclosed in accordance with the requirement 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.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

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

At June 30, 2022, the County reported a liability of \$8,227,533 and \$3,901,444 for its proportionate share of the PEBA's NPL for the SCRS and PORS systems, respectively. The NPL was measured as of June 30, 2021, and the TPL used to calculate the NPL was determined based on the most recent actuarial valuation report as of July 1, 2020, that was projected forward to the measurement date. The County's proportion of the NPL was 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, 2021 measurement date, the County's SCRS proportion was 0.038018%, which was a decrease of 0.000523% from its proportion measured as of June 30, 2020. At the June 30, 2021 measurement date, the County's PORS proportion was 0.151635%, which was an increase of 0.011757% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the County recognized pension expense of \$645,477 and \$426,147 for its proportionate share of the PEBA's pension expense for SCRS and PORS, respectively. At June 30, 2022, the County reported its proportionate share of the PEBA's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>SCRS</u>		
Net difference between expected and actual experience	\$ 140,147	\$ 11,104
Assumption changes	450,348	-
Net difference between projected and actual earnings on pension plan investments	606,514	1,801,671
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	117,703	232,665
County contributions subsequent to the measurement date	825,828	-
Total SCRS	<u>2,140,540</u>	<u>2,045,440</u>
<u>PORS</u>		
Net difference between expected and actual experience	132,724	12,151
Assumption changes	278,269	-
Net difference between projected and actual earnings on pension plan investments	429,656	1,304,342
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	271,108	67,659
County contributions subsequent to the measurement date	501,971	-
Total PORS	<u>1,613,728</u>	<u>1,384,152</u>
Total SCRS and PORS	<u>\$ 3,754,268</u>	<u>\$ 3,429,592</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

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

\$825,828 and \$501,971 reported as deferred outflows of resources related to pensions resulting from County 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, 2023. Other amounts reported as deferred outflows and inflows of resources related to the SCRS and PORS will be recognized in pension expense as follows:

Year Ended June 30,	<u>Deferred Outflows (Inflows) of Resources</u>		
	<u>SCRS</u>	<u>PORS</u>	<u>Total</u>
2023	\$ (31,667)	\$ (15,354)	\$ (47,021)
2024	(119,606)	35,453	(84,153)
2025	(132,241)	6,317	(125,924)
2026	<u>(447,214)</u>	<u>(298,811)</u>	<u>(746,025)</u>
	<u>\$ (730,728)</u>	<u>\$ (272,395)</u>	<u>\$ (1,003,123)</u>

Discount Rate – The discount rate used to measure the TPL was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, the system's fiduciary net position was projected to be available to make all the 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.

Pension Liability Sensitivity - The following table presents the County's proportionate share of the NPL, calculated using the discount rate disclosed in the preceding paragraph, as well as what the County's proportionate share of NPL would be if it were calculated using a discount rate 1 percentage point lower or 1 percentage point higher than the current discount rate:

<u>Asset Class</u>	<u>1% Decrease (6.00%)</u>	<u>Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
County's proportionate share of the Net Pension Liability:			
SCRS	\$ 10,777,044	\$ 8,227,533	\$ 6,108,362
PORS	5,660,496	3,901,444	2,460,511

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

10) EMPLOYER RETIREMENT SYSTEMS AND PENSION PLANS, CONTINUED

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

11) POST-EMPLOYMENT HEALTH CARE BENEFITS

In addition to providing pension benefits, the County provides certain health care benefits for qualifying retirees. In 2009 the County adopted a Health Reimbursement Arrangement which is a Defined Contribution Plan ("the Plan") administered by an outside administrator. Based on an individual's consecutive years of service with the County at the date of adoption of the Plan, the County provides a monthly payment to the administrator, from which the retiree may pay qualifying medical costs, including insurance premiums. There is a lifetime cap on the total benefits that the County will pay for each retired employee, which is also determined based on years of service at date of adoption of the Plan. The Plan was terminated in 2015 and those retirees and eligible employees at that date continue to be covered under the terms of the original Plan. There are 14 retirees currently covered under this arrangement and 10 additional employees eligible for participation upon retirement.

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75") was issued by the GASB in 2015. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for OPEB. Due to the immateriality of the amounts represented by the County's participation in this plan, the net OPEB liability, OPEB expense, deferred inflows of resources and deferred outflows of resources related to the plan are not recorded in the County's financial statements.

12) DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time County employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

As of August 26, 1996, laws governing Section 457 plans were changed to state that plans were not eligible unless all assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries.

CitiStreet LLC, One Heritage Drive North Quincy, MA 02171, (under state contract) is the program administrator of the 457 Plan, as well as the 401K Plan. The choice of deferred compensation options is selected by the participant. As recommended by GASB 32, *Accounting and Financial Reporting for IRC Section 457 Deferred Compensation Plans*, the value of the assets under the plan are not included in the County's financial statements.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

13) COMMITMENTS AND CONTINGENCIES

Due to the nature of the County's normal activities, it is routinely subject to a variety of claims and demands by various individuals and entities.

Loss contingencies are situations involving uncertainties as to possible loss. The uncertainties are resolved when certain events occur or fail to occur. Loss contingencies may result from litigation, claims, audit disallowances, threatened property loss, or uncollectible receivables. Such situations are loss contingencies at June 30 if the related liability has not been recorded, yet a loss is reasonably possible. Guarantees of others' debts are loss contingencies, however, even if the probability of loss is remote. The County maintains insurance against certain loss contingencies with tort liability policies and physical damage coverage. At the date of this report the lawsuits the County was involved in will, in the opinion of management and legal counsel, either be fully insured or will not result in any material financial liability. Otherwise, the County's management is not aware of any material contingencies arising from lawsuits or other uncertainties.

The County receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or overall financial position of the County at June 30, 2022.

The County has completed construction on and began operating its own Subtitle D landfill on October 1, 1998. The County's obligation to provide for closure and post-closure care costs and the related financial assurance mandated by the Environmental Protection Agency ("EPA") is more fully described in Note 8. The County maintains a waste management plan to handle/recycle a state-mandated 35% of all waste taken into the landfill.

14) CONDUIT DEBT OBLIGATIONS

The County from time to time has issued Special Source Revenue Bonds and Industrial Revenue Bonds to furnish financial assistance to private-sector entities for the acquisition and construction of industrial facilities within Industrial Parks considered to be in the public's interest. The bonds are secured by the property financed. The property is leased to the private-sector entity as "Tenants", and the underlying bonds are payable solely from payments received from the tenant in the form of rents and payments in lieu of taxes. Upon repayment of the bonds, ownership of the acquired facilities will transfer to the private-sector entity served by the bond issuance. The County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2022 there were two hospital revenue bonds outstanding and there were no industrial revenue bonds outstanding that the county has record of.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

15) COMPONENT UNIT INFORMATION

In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component units have been included in the financial reporting entity. The Abbeville County Library is discretely presented on the financial statements and the following is the associated note disclosure:

Cash and Investments

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. The Library does not have a deposit policy for custodial credit risk. At June 30, 2022, the carrying amount of the Library's deposits was \$158,107 and the bank balance was \$168,257. All of the Library's deposits at year-end were covered by the FDIC or by collateral held in the pledging financial institutions' trust departments in the Library's name. Therefore, none of the Library's deposits were exposed to custodial credit risk at June 30, 2022.

Capital Assets

Component unit capital asset activity for the year ended June 30, 2022 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Books	\$ 729,250	12,247	(22,898)	718,599
Collections	61,935	-	-	61,935
Total capital assets not being depreciated	791,185	12,247	(22,898)	780,534
Capital assets being depreciated:				
Equipment, furniture and fixtures	46,296	-	-	46,296
Total capital assets being depreciated	46,296	-	-	46,296
Less accumulated depreciation	(26,877)	(4,855)	-	(31,732)
Total capital assets being depreciated, net	19,419			14,564
Governmental activities capital assets, net	\$ 810,604			795,098

16) TAX ABATEMENTS

GASB Statement No. 77, *Tax Abatement Disclosures*, requires governments that forgo revenue in connection with tax abatements to disclose certain information relating to that fact. For purposes of this statement, a tax abatement is defined as a reduction in tax revenue that results from an agreement between one or more governments and an individual or entity in which one or more governments promise to forgo tax revenues to which they are otherwise entitled in exchange for the individual or entity's promise to take a specific action that contributes to economic development or otherwise benefits the governments or citizens of the governments.

The County offers two incentive programs designed to attract new capital investments in the County. There is a program providing a statutory property tax abatement of five years of the County's operating portion of property tax. There is also a program offering a negotiated fee in lieu of property taxes agreement. This program rewards substantial investment by reducing the millage rate of up to 42% annually for up to 30 years.

The County's property tax revenues were reduced under two fees in lieu of tax agreements, under which the millage rate was reduced from 10.5% to 6%. For the year ended June 30, 2022, the County's property tax revenues were reduced by \$133,232 for a large manufacturer.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to Financial Statements
Year Ended June 30, 2022

17) OTHER INFORMATION

In December 2019, an outbreak of novel coronavirus (“COVID-19”) originated in China and spread to other countries, including the U.S. In March 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, multiple jurisdictions in the U.S. declared a state of emergency, and limited most aspects of business, education, travel, and personal physical interactions. Beginning in March 2020, many of the County’s operations were forced to move to remote services and to cancel certain programs. These necessary actions did cause revenue to decrease and additional expenses to be incurred.

In response to the pandemic, Congress passed the American Rescue Plan Act (“the ARP Act”) to provide the resources needed to combat the pandemic and spur a strong economic recovery. In the previous fiscal year the County determined its eligibility for funding under the ARP Act, applied for, and was approved for funding of approximately \$4,764,000, of which approximately \$2,382,000 was received during the years ended June 30, 2021 and 2022. Approximately \$1,000,000 was expended in the current fiscal year. This funding did serve to mitigate the financial impact of expenditures the County had made or will be making.

With the substantial improvements in experience with Covid-19 regionally and nationally, the County has been operating normally in the summer of 2021. However, there remains some uncertainty. Future significant impacts could include continued possible adjustments to County operations and could include disruptions or restrictions on employees’ ability to work. Changes in the operating environment may also increase operating costs. Management of the County is carefully monitoring this situation and has budgeted so as to enable the County to maintain its financial stability.

18) SUBSEQUENT EVENTS

In preparing these financial statements, the County has evaluated events and transactions for potential recognition or disclosure through December 16, 2022, the date the financial statements were available to be issued. There were no such events requiring recording or disclosure for the year ended June 30, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of the Proportionate Share of the Net Pension Liability - SCRS
June 30, 2022

Year	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered- employee payroll	County's proportionate share of the net pension liability as a percentage of the covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2022	0.038018%	\$ 8,227,533	\$ 4,297,561	191.45%	60.70%
2021	0.038541%	\$ 9,847,799	\$ 4,299,631	229.04%	50.70%
2020	0.039804%	\$ 9,088,980	\$ 4,203,229	216.24%	54.40%
2019	0.037688%	\$ 8,444,660	\$ 3,887,765	217.21%	54.10%
2018	0.036884%	\$ 8,303,182	\$ 3,711,119	223.74%	53.30%
2017	0.038236%	\$ 8,167,153	\$ 3,693,056	221.15%	52.90%
2016	0.040021%	\$ 7,590,176	\$ 3,736,433	203.14%	57.00%
2015	0.039646%	\$ 6,825,727	\$ 3,599,341	189.64%	59.90%

Note to Schedule:

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of the Proportionate Share of the Net Pension Liability - PORS
June 30, 2022

Year	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered- employee payroll	County's proportionate share of the net pension liability as a percentage of the covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2022	0.151635%	\$ 3,901,444	\$ 2,263,585	172.36%	70.40%
2021	0.139878%	\$ 4,638,654	\$ 2,113,159	219.51%	58.80%
2020	0.138775%	\$ 3,977,200	\$ 2,012,871	197.59%	62.70%
2019	0.146192%	\$ 4,142,410	\$ 2,015,669	205.51%	61.70%
2018	0.153600%	\$ 4,207,965	\$ 2,068,496	203.43%	60.90%
2017	0.155490%	\$ 3,944,066	\$ 1,973,562	199.85%	60.40%
2016	0.160270%	\$ 3,493,079	\$ 1,985,527	175.93%	64.60%
2015	0.161490%	\$ 3,091,628	\$ 1,942,322	159.17%	67.50%

Note to Schedule:

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

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of County Contributions - SCRS
June 30, 2022

<u>Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contributions</u>	<u>Contribution deficiency (excess)</u>	<u>County's covered- employee payroll</u>	<u>Contributions as percentage of covered- employee payroll</u>
2022	\$ 825,828	\$ 825,828	\$ -0-	\$ 4,986,884	16.56%
2021	\$ 668,700	\$ 668,700	\$ -0-	\$ 4,297,561	15.56%
2020	\$ 669,022	\$ 669,022	\$ -0-	\$ 4,299,631	15.56%
2019	\$ 611,990	\$ 611,990	\$ -0-	\$ 4,203,229	14.56%
2018	\$ 527,181	\$ 527,181	\$ -0-	\$ 3,887,765	13.56%
2017	\$ 429,006	\$ 429,006	\$ -0-	\$ 3,711,119	11.56%
2016	\$ 408,452	\$ 408,452	\$ -0-	\$ 3,693,056	11.06%
2015	\$ 407,271	\$ 407,271	\$ -0-	\$ 3,736,433	10.90%

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of County Contributions - PORS
June 30, 2022

<u>Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contributions</u>	<u>Contribution deficiency (excess)</u>	<u>County's covered- employee payroll</u>	<u>Contributions as percentage of covered- employee payroll</u>
2022	\$ 501,971	\$ 501,971	\$ -0-	\$ 2,608,998	19.24%
2021	\$ 412,878	\$ 412,878	\$ -0-	\$ 2,263,585	18.24%
2020	\$ 385,439	\$ 385,439	\$ -0-	\$ 2,113,159	18.24%
2019	\$ 347,019	\$ 347,019	\$ -0-	\$ 2,012,871	17.24%
2018	\$ 327,344	\$ 327,344	\$ -0-	\$ 2,015,669	16.24%
2017	\$ 294,554	\$ 294,554	\$ -0-	\$ 2,068,496	14.24%
2016	\$ 271,167	\$ 271,167	\$ -0-	\$ 1,973,562	13.74%
2015	\$ 266,259	\$ 266,259	\$ -0-	\$ 1,985,527	13.41%

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
General Fund
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance
	Original	Final	Actual	Favorable
				(Unfavorable)
<u>REVENUES:</u>				
<u>TAXES</u>				
Current real estate	\$ 3,931,044	3,931,044	4,028,988	97,944
Homestead	464,000	464,000	518,030	54,030
Real property - delinquent	207,000	207,000	71,067	(135,933)
Multi-county industrial park fee	550,000	550,000	386,392	(163,608)
Federal payment in lieu of taxes	64,124	64,124	110,521	46,397
Vehicle	675,000	675,000	808,745	133,745
Watercraft	31,220	31,220	87,518	56,298
LOST property tax rollback	850,000	850,000	1,010,995	160,995
FILOT real estate	50,500	50,500	235,184	184,684
Manufacturing exempt	126,400	126,400	100,825	(25,575)
Total taxes	6,949,288	6,949,288	7,358,265	408,977
<u>INTERGOVERNMENTAL</u>				
Aid to subdivisions	1,137,597	1,137,597	1,045,490	(92,107)
City of Abbeville detention revenue	8,000	8,000	7,567	(433)
Calhoun Falls detention revenue	500	500	500	-
Due West detention revenue	500	500	-	(500)
DSS reimbursement	15,000	15,000	-	(15,000)
Election supplies reimbursement	-	-	21,131	21,131
Local options sales tax	300,000	300,000	610,721	310,721
Motor carrier tax	75,000	75,000	166,933	91,933
Poll managers and registration board	15,000	15,000	10,500	(4,500)
Accommodations tax	30,670	30,670	31,312	642
State salary supplement	4,728	4,728	6,300	1,572
Inmate labor	65,000	65,000	65,000	-
State inventory tax	12,556	12,556	-	(12,556)
Anderson County industrial park	70,000	70,000	73,854	3,854
Family court reimbursement	60,000	60,000	-	(60,000)
Landfill - reimbursement	30,000	30,000	30,000	-
Total intergovernmental	1,824,551	1,824,551	2,069,308	244,757

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
General Fund
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance Favorable (Unfavorable)
	Original	Final	Actual	
GRANTS AND DONATIONS				
State Treasury grant	\$ 7,304	7,304	48,721	41,417
Emergency management performance grant	57,599	57,599	66,213	8,614
Federal grants	635,000	635,000	-	(635,000)
Private donations	-	-	100	100
Total grants and donations	699,903	699,903	115,034	(584,869)
CHARGES FOR SERVICES				
Bill and collect municipalities	45,000	45,000	47,820	2,820
Tax collector costs	75,000	75,000	-	(75,000)
EMS service billing	775,000	775,000	924,358	149,358
Nonemergency services billing	235,000	235,000	103,015	(131,985)
Coroner fees	3,625	3,625	4,322	697
Treasurer decal	20,000	20,000	21,305	1,305
Sheriff fees	2,500	2,500	836	(1,664)
School district - SRO	300,000	300,000	182,865	(117,135)
Total charges for services	1,456,125	1,456,125	1,284,521	(171,604)
RENT				
County building	49,000	49,000	59,464	10,464
Total rent	49,000	49,000	59,464	10,464
FINES AND FEES				
Natural resources fines	-	-	10	10
Clerk of court fees	200,000	200,000	303,736	103,736
Magistrate criminal fees	120,000	120,000	147,538	27,538
Worthless check program fees	100	100	-	(100)
CPR training fees	-	-	1,693	1,693
Master in equity fees	12,000	12,000	6,618	(5,382)
Ordinances map zone	750	750	875	125
Returned check fee	600	600	468	(132)
Probate judge fees	35,000	35,000	61,467	26,467
Solicitor Traffic Safety	-	-	280	280
Total fines and fees	368,450	368,450	522,685	154,235

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
General Fund
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance Favorable (Unfavorable)
	Original	Final	Actual	
<u>LICENSES AND PERMITS</u>				
Building permits	\$ 125,000	125,000	285,611	160,611
Cable television	135,000	135,000	143,129	8,129
Mobile home licenses	700	700	(12,907)	(13,607)
Total licenses and permits	260,700	260,700	415,833	155,133
<u>MISCELLANEOUS</u>				
City election reimbursement	-	-	26,496	26,496
Phone reimbursement-sheriff	15,000	15,000	21,245	6,245
Purchasing card revenue share	-	-	322	322
FOIA fees	500	500	289	(211)
Sale of fixed assets	20,000	20,000	68,668	48,668
Copying and vending	100	100	112	12
Miscellaneous revenue	806,194	806,194	2,165	(804,029)
Total miscellaneous	841,794	841,794	119,297	(722,497)
<u>INTEREST REVENUES</u>				
Interest earned	255	255	2,031	1,776
Interest from holding fund	-	-	931	931
Total interest revenues	255	255	2,962	2,707
Total revenues	12,450,066	12,450,066	11,947,369	(502,697)
<u>EXPENDITURES:</u>				
<u>GENERAL GOVERNMENT</u>				
County council	65,090	65,090	75,602	(10,512)
Administration	105,800	105,800	127,043	(21,243)
Tax notice processing fees	205,716	205,716	121,110	84,606
Development services	153,271	153,271	101,093	52,178
Finance department	148,607	148,607	143,647	4,960
Risk management	10,250	10,250	10,059	191
Clerk of court	273,813	273,813	250,093	23,720
Probate judge	145,407	145,407	124,345	21,062

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
General Fund
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance Favorable (Unfavorable)
	Original	Final	Actual	
GENERAL GOVERNMENT, continued				
Master in equity	\$ 19,995	19,995	20,632	(637)
Auditor	87,595	87,595	87,853	(258)
Treasurer	147,495	147,495	138,018	9,477
Tax collector	105,943	105,943	102,882	3,061
Assessor	308,526	308,526	253,877	54,649
Registration and election	118,212	118,212	169,274	(51,062)
County attorney	45,000	45,000	42,959	2,041
Building and grounds	335,622	335,622	376,766	(41,144)
E-911 operations	500,000	500,000	419,968	80,032
Veterans' affairs	56,363	56,363	52,018	4,345
Sheriff	10,050	10,050	8,307	1,743
Recreation	1,400	1,400	1,329	71
External auditor	50,000	50,000	58,000	(8,000)
Grant tracking	709,903	709,903	1,400,482	(690,579)
Building codes and planning	171,069	171,069	150,416	20,653
Clerk to Council & HR	54,394	54,394	54,611	(217)
County mechanic	54,845	54,845	56,122	(1,277)
Animal shelter	35,541	35,541	33,682	1,859
Total general government	3,919,907	3,919,907	4,380,188	(460,281)
PUBLIC SAFETY				
Solicitor	61,200	61,200	61,200	-
Sheriff	1,746,241	1,746,241	1,781,520	(35,279)
Magistrate	228,622	228,622	212,849	15,773
Public defender	26,790	26,790	26,790	-
Coroner	68,950	68,950	68,397	553
Detention center	789,607	789,607	752,675	36,932
Total public safety	2,921,410	2,921,410	2,903,431	17,979
HEALTH AND WELFARE				
Emergency management	1,871,384	1,871,384	2,034,033	(162,649)
Nonemergency transport	106,196	106,196	74,151	32,045
Total health and welfare	1,977,580	1,977,580	2,108,184	(130,604)
CULTURE AND RECREATION				
Recreation	47,150	38,183	37,833	350
Intergovernmental	146,252	146,252	142,916	3,336
Total culture and recreation	193,402	184,435	180,749	3,686

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
General Fund
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<u>NONDEPARTMENTAL</u>				
Health insurance	\$ 1,012,952	1,012,952	911,405	101,547
Payroll taxes	445,613	445,613	454,499	(8,886)
Retirement expense	1,018,547	1,018,547	1,012,610	5,937
Retiree defined contribution	5,000	5,000	5,934	(934)
Unemployment expense	7,500	7,500	3,947	3,553
Workman's compensation	136,728	136,728	139,062	(2,334)
Christmas bonus	20,000	20,000	-	20,000
IT management fees	93,533	93,533	89,790	3,743
IT computer hardware	15,000	15,000	20,189	(5,189)
Membership & dues	7,882	7,882	508	7,374
Bank fees and supplies	150	150	-	150
Building insurance	262,048	262,048	248,662	13,386
Telephone	56,000	56,000	47,083	8,917
Internet	23,000	23,000	20,412	2,588
Copy machine	-	-	84	(84)
Data processing supplies	500	500	125	375
Postage meter expense	3,751	3,751	4,450	(699)
Professional services	10,000	10,000	8,965	1,035
Miscellaneous expense	172,823	172,823	4,068	168,755
Capital projects	71,611	71,611	24,847	46,764
Contingency	35,000	43,967	66,262	(22,295)
Total nondepartmental	3,397,638	3,406,605	3,062,902	343,703
Total expenditures	12,409,937	12,409,937	12,635,454	(225,517)
Excess (deficiency) of revenues over (under) expenditures	40,129	40,129	(688,085)	(728,214)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	1,019,257	1,019,257
Transfers out	(40,129)	(40,129)	(40,129)	-
Total other financing sources (uses)	(40,129)	(40,129)	979,128	1,019,257
Net change in fund balance	-0-	-0-	291,043	291,043
Fund balance, beginning of year			7,489,967	
Fund balance, end of year			\$ 7,781,010	

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
LOST Rollback Fund
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget		Actual	Variance Favorable (Unfavorable)
	Original	Final		
<u>REVENUES</u>				
Taxes	\$ 849,000	849,000	1,735,630	886,630
Intergovernmental	-	-	-	-
Grants and donations	-	-	-	-
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	-	-
Investment income	1,000	1,000	2,253	1,253
Total revenues	850,000	850,000	1,737,883	887,883
<u>EXPENDITURES</u>				
General government	850,000	850,000	971,381	(121,381)
Public safety	-	-	-	-
Roads and bridges	-	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	850,000	850,000	971,381	(121,381)
Excess of revenues over expenditures	-	-	766,502	766,502
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	-	-
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-0-	-0-	766,502	766,502
Fund balance, beginning of year			2,959,251	
Fund balance, end of year			\$ 3,725,753	

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
American Rescue Plan Funds
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance
	Original	Final	Actual	Favorable
<u>REVENUES</u>				<u>(Unfavorable)</u>
Taxes	\$ -	-	-	-
Intergovernmental	-	-	-	-
Grants and donations	-	-	2,382,041	2,382,041
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	-	-
Investment income	-	-	1,289	1,289
Total revenues	-	-	2,383,330	2,383,330
<u>EXPENDITURES</u>				
General government	-	-	18,748	(18,748)
Public safety	-	-	-	-
Roads and bridges	-	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total intergovernmental	-	-	18,748	(18,748)
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	-	-
Proceeds from capital lease	-	-	-	-
Transfers	-	-	(1,019,257)	(1,019,257)
Total other financing sources (uses)	-	-	(1,019,257)	(1,019,257)
Net change in fund balance	-0-	-0-	1,345,325	1,382,821
Fund balance, beginning of year			2,382,125	
Fund balance, end of year			\$ 3,727,450	

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Abbeville County Debt Service
Schedule of Revenues and Expenditures - Budget and Actual
For the Year Ended June 30, 2022

	Budget			Variance
	Original	Final	Actual	Favorable (Unfavorable)
<u>REVENUES</u>				
Taxes	\$ 953,463	953,463	1,073,852	120,389
Intergovernmental	-	-	-	-
Grants and donations	38,191	38,191	46,410	8,219
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	-	-
Investment income	-	-	554	554
Total revenues	991,654	991,654	1,120,816	129,162
<u>EXPENDITURES</u>				
General government	1,669	1,669	2,089	(420)
Public safety	-	-	7,322	(7,322)
Roads and bridges	-	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	2,000,000	2,000,000	1,592,815	407,185
Debt service	989,985	989,985	980,716	9,269
Total intergovernmental	2,991,654	2,991,654	2,582,942	408,712
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	2,000,000	2,000,000
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
Total other financing sources (uses)	-	-	2,000,000	2,000,000
Net change in fund balance	-0-	-0-	537,874	1,720,450
Fund balance, beginning of year			798,725	
Fund balance, end of year			\$ 1,336,599	

SUPPLEMENTARY INFORMATION

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Rural Fire Spec Rev Fund	Road Maintenance Sp Rev Fund	Abbeville County C Funds	Accommodations Tax Sp Rev Fund	Victims' Services Spec Rev Fund
<u>ASSETS</u>					
Cash and cash equivalents	\$ 327,272	745,995	57,637	13,164	18,192
Investments	-	-	-	-	-
Receivables:					
Taxes, net	29,501	-	-	-	-
Accounts, net	-	-	-	-	-
Intergovernmental	-	-	-	172,075	3,244
Due from other funds	2,675	-	-	-	239
Prepaid expenses	-	125	-	-	896
Inventories	-	-	-	-	-
Capital assets	-	-	-	-	-
Less accumulated depreciation	-	-	-	-	-
Total capital assets net of depreciation	-	-	-	-	-
TOTAL ASSETS	\$ 359,448	746,120	57,637	185,239	22,571
<u>LIABILITIES</u>					
Accounts payable	\$ 960	1,062	-	-	-
Accrued expenses	7,983	8,583	-	-	2,387
Deferred revenue	27,872	-	-	-	-
Due to others	(1,333)	(1,414)	-	-	613
Long-term liabilities:					
Due within one year	-	-	-	-	-
Due in more than one year	-	-	-	-	-
TOTAL LIABILITIES	35,482	8,231	-	-	3,000
<u>FUND BALANCE</u>					
Nonspendable	-	-	-	-	-
Restricted	323,966	737,889	57,637	185,239	19,571
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCE	323,966	737,889	57,637	185,239	19,571
TOTAL LIABILITIES AND FUND BALANCE	\$ 359,448	746,120	57,637	185,239	22,571

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	<u>Clerk Family Court</u>	<u>DSS Child Support</u>	<u>Veterans Affairs State Funding</u>	<u>Family Court Sheriff</u>	<u>Solid Waste Sp Rev Fund</u>
<u>ASSETS</u>					
Cash and cash equivalents	\$ 321,533	170,433	1,439	35,358	496,194
Investments	-	-	-	-	-
Receivables:					
Taxes, net	-	-	-	-	33,221
Accounts, net	-	-	-	-	-
Intergovernmental	-	13,210	-	875	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	(53)
Inventories	-	-	-	-	-
Capital assets	-	-	-	-	-
Less accumulated depreciation	-	-	-	-	-
Total capital assets net of depreciation	-	-	-	-	-
TOTAL ASSETS	\$ 321,533	183,643	1,439	36,233	529,362
<u>LIABILITIES</u>					
Accounts payable	\$ -	-	-	-	225
Accrued expenses	-	-	-	-	14,398
Deferred revenue	-	-	-	-	29,349
Due to others	-	-	-	-	(4,046)
Long-term liabilities:					
Due within one year	-	-	-	-	-
Due in more than one year	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	39,926
<u>FUND BALANCE</u>					
Nonspendable	-	-	-	-	-
Restricted	321,533	183,643	1,439	36,233	489,436
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCE	321,533	183,643	1,439	36,233	489,436
TOTAL LIABILITIES AND FUND BALANCE	\$ 321,533	183,643	1,439	36,233	529,362

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Infrastructure Millage	E-911 Sub Tariffs Sp Rev Fund	Animal Shelter Donation Fund	Emer Mgmt Donations
<u>ASSETS</u>				
Cash and cash equivalents	\$ 1,452,698	51,992	20,105	4,977
Investments	-	-	-	-
Receivables:				
Taxes, net	7,498	-	-	-
Accounts, net	-	-	-	-
Intergovernmental	-	6,535	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
Inventories	-	-	-	-
Capital assets	-	-	-	-
Less accumulated depreciation	-	-	-	-
Total capital assets net of depreciation	-	-	-	-
 TOTAL ASSETS	 \$ 1,460,196	 58,527	 20,105	 4,977
<u>LIABILITIES</u>				
Accounts payable	\$ -	14,006	-	-
Accrued expenses	-	-	-	-
Deferred revenue	6,773	-	-	-
Due to others	-	995	65	-
Long-term liabilities:				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
 TOTAL LIABILITIES	 6,773	 15,001	 65	 -
<u>FUND BALANCE</u>				
Nonspendable	-	-	-	-
Restricted	1,453,423	43,526	20,040	4,977
Assigned	-	-	-	-
Unassigned	-	-	-	-
 TOTAL FUND BALANCE	 1,453,423	 43,526	 20,040	 4,977
 TOTAL LIABILITIES AND FUND BALANCE	 \$ 1,460,196	 58,527	 20,105	 4,977

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Rural Fire Donations	E911 Donations	Sheriff Dept Donation Fund	Competitive Grant	FEMA Flood Grant DR4241
<u>ASSETS</u>					
Cash and cash equivalents	\$ 6	2,383	1,337	11,255	290
Investments	-	-	-	-	-
Receivables:					
Taxes, net	-	-	-	-	-
Accounts, net	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Due from other funds	-	265	-	-	-
Prepaid expenses	-	-	-	-	-
Inventories	-	-	-	-	-
Capital assets	-	-	-	-	-
Less accumulated depreciation	-	-	-	-	-
Total capital assets net of depreciation	-	-	-	-	-
TOTAL ASSETS	\$ 6	2,648	1,337	11,255	290
<u>LIABILITIES</u>					
Accounts payable	\$ -	-	-	(1)	-
Accrued expenses	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Due to others	36	-	-	-	125,535
Long-term liabilities:					
Due within one year	-	-	-	-	-
Due in more than one year	-	-	-	-	-
TOTAL LIABILITIES	36	-	-	(1)	125,535
<u>FUND BALANCE</u>					
Nonspendable	-	-	-	-	-
Restricted	(30)	2,648	1,337	11,256	(125,245)
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCE	(30)	2,648	1,337	11,256	(125,245)
TOTAL LIABILITIES AND FUND BALANCE	\$ 6	2,648	1,337	11,255	290

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	County Animal Shelter Sr	Public Safety Sp Rev Fund	Capital Equipment Mileage	CTCL Reg & Elections Grant	Tax Collector Cost Agency Fund
<u>ASSETS</u>					
Cash and cash equivalents	\$ 36,085	292,083	519,365	5	174,403
Investments	-	-	-	-	-
Receivables:					
Taxes, net	-	78,428	-	-	-
Accounts, net	-	-	-	-	-
Intergovernmental	-	-	14,759	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
Inventories	-	-	-	-	-
Capital assets	-	-	-	-	-
Less accumulated depreciation	-	-	-	-	-
Total capital assets net of depreciation	-	-	-	-	-
 TOTAL ASSETS	 \$ 36,085	 370,511	 534,124	 5	 174,403
<u>LIABILITIES</u>					
Accounts payable	\$ 10,258	1,499	-	-	-
Accrued expenses	-	33,925	-	-	174,338
Deferred revenue	(1,697)	67,735	11,511	-	-
Due to others	41	70,924	-	-	-
Long-term liabilities:					
Due within one year	-	-	-	-	-
Due in more than one year	-	-	-	-	-
 TOTAL LIABILITIES	 8,602	 174,083	 11,511	 -	 174,338
<u>FUND BALANCE</u>					
Nonspendable	-	-	-	-	-
Restricted	27,483	196,428	522,613	5	65
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
 TOTAL FUND BALANCE	 27,483	 196,428	 522,613	 5	 65
 TOTAL LIABILITIES AND FUND BALANCE	 \$ 36,085	 370,511	 534,124	 5	 174,403

**ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022**

	<u>Magistrate</u>	<u>Piedmont Tech College</u>	<u>Master In Equity</u>	<u>Clerk Of Court</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 45,866	109,590	38,991	251,142
Investments	-	-	-	-
Receivables:				
Taxes, net	-	11,632	-	-
Accounts, net	-	-	-	-
Intergovernmental	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
Inventories	-	-	-	-
Capital assets	-	-	-	-
Less accumulated depreciation	-	-	-	-
Total capital assets net of depreciation	-	-	-	-
 TOTAL ASSETS	 \$ 45,866	 121,222	 38,991	 251,142
<u>LIABILITIES</u>				
Accounts payable	\$ -	-	-	-
Accrued expenses	-	-	-	-
Deferred revenue	-	10,242	-	-
Due to others	-	-	-	-
Long-term liabilities:				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
 TOTAL LIABILITIES	 -	 10,242	 -	 -
<u>FUND BALANCE</u>				
Nonspendable	-	-	-	-
Restricted	45,866	110,980	38,991	251,142
Assigned	-	-	-	-
Unassigned	-	-	-	-
 TOTAL FUND BALANCE	 45,866	 110,980	 38,991	 251,142
 TOTAL LIABILITIES AND FUND BALANCE	 \$ 45,866	 121,222	 38,991	 251,142

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Judge Of Probate	Delinquent Tax Collector	Fire Dept FEMA Grant	Sheriff Concession Fund
ASSETS				
Cash and cash equivalents	\$ 2,996	1,014,907	843	9,248
Investments	-	-	-	-
Receivables:				
Taxes, net	-	-	-	-
Accounts, net	-	-	-	-
Intergovernmental	-	-	-	780
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
Inventories	-	-	-	-
Capital assets	-	-	-	-
Less accumulated depreciation	-	-	-	-
Total capital assets net of depreciation	-	-	-	-
TOTAL ASSETS	\$ 2,996	1,014,907	843	10,028
LIABILITIES				
Accounts payable	\$ -	-	-	-
Accrued expenses	-	-	-	-
Deferred revenue	-	-	-	-
Due to others	-	-	-	-
Long-term liabilities:				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	2,996	1,014,907	843	10,028
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCE	2,996	1,014,907	843	10,028
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,996	1,014,907	843	10,028

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Sheriff Dept Seizure Forfeited	Sheriff Dept Seizure	Sheriff Federal Drug Forfeited	Sheriff Sex Offender Reg
ASSETS				
Cash and cash equivalents	\$ 115,577	10,795	24,299	25,398
Investments	-	-	-	-
Receivables:				
Taxes, net	-	-	-	-
Accounts, net	-	-	-	-
Intergovernmental	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
Inventories	-	-	-	-
Capital assets	-	-	-	-
Less accumulated depreciation	-	-	-	-
Total capital assets net of depreciation	-	-	-	-
TOTAL ASSETS	\$ 115,577	10,795	24,299	25,398
LIABILITIES				
Accounts payable	\$ -	-	-	-
Accrued expenses	-	8,291	-	-
Deferred revenue	-	-	-	-
Due to others	-	-	-	-
Long-term liabilities:				
Due within one year	-	-	-	-
Due in more than one year	-	-	-	-
TOTAL LIABILITIES	-	8,291	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	115,577	2,504	24,299	25,398
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCE	115,577	2,504	24,299	25,398
TOTAL LIABILITIES AND FUND BALANCE	\$ 115,577	10,795	24,299	25,398

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	<u>Calhoun Falls Debt Service</u>	<u>Forfeited Land Commission Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS			
Cash and cash equivalents	\$ 8,282	35	6,412,170
Investments	-	-	-
Receivables:			
Taxes, net	-	-	160,280
Accounts, net	-	-	-
Intergovernmental	-	-	211,478
Due from other funds	-	-	3,179
Prepaid expenses	-	-	968
Inventories	-	-	-
Capital assets	-	-	-
Less accumulated depreciation	-	-	-
Total capital assets net of depreciation	-	-	-
 TOTAL ASSETS	 \$ 8,282	 35	 6,788,075
LIABILITIES			
Accounts payable	\$ -	-	28,009
Accrued expenses	-	-	249,905
Deferred revenue	-	-	151,785
Due to others	-	-	191,416
Long-term liabilities:			
Due within one year	-	-	-
Due in more than one year	-	-	-
 TOTAL LIABILITIES	 -	 -	 621,115
FUND BALANCE			
Nonspendable	-	-	-
Restricted	8,282	35	6,166,960
Assigned	-	-	-
Unassigned	-	-	-
 TOTAL FUND BALANCE	 8,282	 35	 6,166,960
 TOTAL LIABILITIES AND FUND BALANCE	 \$ 8,282	 35	 6,788,075

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Rural Fire Spec Rev Fund	Road Maintenance Sp Rev Fund	Abbeville County C Funds	Accommodation Tax Sp Rev Fund	Victims' Services Spec Rev Fund
<u>REVENUES</u>					
Taxes	\$ 422,735	-	-	-	-
Intergovernmental	18,025	33,281	283,481	320,130	-
Grants and donations	-	-	-	-	-
Charges for services	-	-	-	-	7,086
Rent	-	-	-	-	-
Fees and fines	3,500	367,813	-	-	30,318
Licenses and permits	-	-	-	-	-
Miscellaneous	5	-	-	-	-
Investment income	37	70	9	5	1
TOTAL REVENUES	444,302	401,164	283,490	320,135	37,405
<u>EXPENDITURES</u>					
Current:					
General government	30,820	-	-	-	-
Public safety	324,428	-	-	-	50,931
Roads and bridges	-	260,506	-	-	-
Solid waste	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Nondepartmental	-	-	280,588	31,312	-
Lump sum appropriation	124,900	-	-	119,922	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	-	64,437	-	-	-
Cost of issuance	-	-	-	-	-
Interest and fiscal charges	-	3,223	-	-	-
TOTAL EXPENDITURES	480,148	328,166	280,588	151,234	50,931
Excess (deficiency) of revenues over (under) expenditures	(35,846)	72,998	2,902	168,901	(13,526)
<u>OTHER FINANCING SOURCES (USES)</u>					
Proceeds from installment purchase debt	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-
Transfers	-	-	-	-	24,905
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	24,905
Net change in fund balance	(35,846)	72,998	2,902	168,901	11,379
Fund balance, beginning of year	359,812	664,891	54,735	16,338	8,192
Fund balance, end of year	\$ 323,966	737,889	57,637	185,239	19,571

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Clerk Family Court	DSS Child Support	Veterans Affairs State Funding	Family Court Sheriff	Solid Waste Sp Rev Fund
<u>REVENUES</u>					
Taxes	\$ -	-	-	-	461,113
Intergovernmental	34,182	80,639	5,088	-	21,728
Grants and donations	-	-	-	2,954	-
Charges for services	-	-	-	-	-
Rent	-	-	-	-	-
Fees and fines	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Investment income	30	14	1	4	42
TOTAL REVENUES	34,212	80,653	5,089	2,958	482,883
<u>EXPENDITURES</u>					
Current:					
General government	-	-	-	-	342
Public safety	-	-	-	-	-
Roads and bridges	-	-	-	-	-
Solid waste	-	-	-	-	398,905
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Nondepartmental	-	50,435	5,889	-	-
Lump sum appropriation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	54,887
Cost of issuance	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	1,004
TOTAL EXPENDITURES	-	50,435	5,889	-	455,138
Excess (deficiency) of revenues over (under) expenditures	34,212	30,218	(800)	2,958	27,745
<u>OTHER FINANCING SOURCES (USES)</u>					
Proceeds from installment purchase debt	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-
Transfers	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
Net change in fund balance	34,212	30,218	(800)	2,958	27,745
Fund balance, beginning of year	287,321	153,425	2,239	33,275	461,691
Fund balance, end of year	\$ 321,533	183,643	1,439	36,233	489,436

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Infrastructure Millage	E-911 Sub Tariffs Sp Rev Fund	Animal Shelter Donation Fund	Emer Mgmt Donations
<u>REVENUES</u>				
Taxes	\$ 130,669	-	-	-
Intergovernmental	3,328	260,018	-	-
Grants and donations	-	-	4,007	-
Charges for services	-	58,987	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	-	-	-	3,257
Investment income	414	10	2	-
TOTAL REVENUES	134,411	319,015	4,009	3,257
<u>EXPENDITURES</u>				
Current:				
General government	-	-	65	-
Public safety	-	216,473	464	4,228
Roads and bridges	749	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	-	63,828	-	-
Debt service:				
Principal retirement	-	-	-	-
Cost of issuance	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	749	280,301	529	4,228
Excess (deficiency) of revenues over (under) expenditures	133,662	38,714	3,480	(971)
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	-	-
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net change in fund balance	133,662	38,714	3,480	(971)
Fund balance, beginning of year	1,319,761	4,812	16,560	5,948
Fund balance, end of year	\$ 1,453,423	43,526	20,040	4,977

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Rural Fire Donations	E911 Donations	Sheriff Dept Donation Fund	Competitive Grant	FEMA Flood Grant DR4241
<u>REVENUES</u>					
Taxes	\$ -	-	-	-	-
Intergovernmental	-	-	-	-	-
Grants and donations	-	-	1,000	-	-
Charges for services	-	-	-	-	-
Rent	-	-	-	-	-
Fees and fines	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Miscellaneous	-	(1)	-	-	-
Investment income	-	-	-	-	-
TOTAL REVENUES	-	(1)	1,000	-	-
<u>EXPENDITURES</u>					
Current:					
General government	-	1,484	1,425	-	-
Public safety	36	-	-	4,213	-
Roads and bridges	-	-	-	-	-
Solid waste	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Nondepartmental	-	-	-	-	-
Lump sum appropriation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Cost of issuance	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
TOTAL EXPENDITURES	36	1,484	1,425	4,213	-
Excess (deficiency) of revenues over (under) expenditures	(36)	(1,485)	(425)	(4,213)	-
<u>OTHER FINANCING SOURCES (USES)</u>					
Proceeds from installment purchase debt	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-
Transfers	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
Net change in fund balance	(36)	(1,485)	(425)	(4,213)	-
Fund balance, beginning of year	6	4,133	1,762	15,469	(125,245)
Fund balance, end of year	\$ (30)	2,648	1,337	11,256	(125,245)

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	County Animal Shelter Sr	Public Safety Sp Rev Fund	Capital Equipment Mileage	CTCL Reg & Elections Grant	Tax Collector Cost Agency Fund
<u>REVENUES</u>					
Taxes	\$ 111,861	-	351,738	-	-
Intergovernmental	-	-	-	-	-
Grants and donations	-	-	-	-	-
Charges for services	4,909	788,431	-	-	-
Rent	-	-	-	-	-
Fees and fines	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Miscellaneous	104	-	34	-	-
Investment income	(1)	22	(1)	1	17
TOTAL REVENUES	116,873	788,453	351,771	1	17
<u>EXPENDITURES</u>					
Current:					
General government	582	-	-	-	-
Public safety	136,290	735,969	-	-	-
Roads and bridges	-	-	-	-	-
Solid waste	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Nondepartmental	-	-	-	-	-
Lump sum appropriation	-	-	-	-	-
Capital outlay	-	-	91,360	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Cost of issuance	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
TOTAL EXPENDITURES	136,872	735,969	91,360	-	-
Excess (deficiency) of revenues over (under) expenditures	(19,999)	52,484	260,411	1	17
<u>OTHER FINANCING SOURCES (USES)</u>					
Proceeds from installment purchase debt	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-
Transfers	15,224	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	15,224	-	-	-	-
Net change in fund balance	(4,775)	52,484	260,411	1	17
Fund balance, beginning of year	32,258	143,944	262,202	4	48
Fund balance, end of year	\$ 27,483	196,428	522,613	5	65

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	<u>Magistrate</u>	<u>Piedmont Tech College</u>	<u>Master In Equity</u>	<u>Clerk Of Court</u>
<u>REVENUES</u>				
Taxes	\$ -	158,370	-	-
Intergovernmental	-	8,238	-	-
Grants and donations	-	-	-	-
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	418,433	-	32,866	1,010,659
Investment income	-	10	1	-
	<u>418,433</u>	<u>166,618</u>	<u>32,867</u>	<u>1,010,659</u>
TOTAL REVENUES				
	<u>418,433</u>	<u>166,618</u>	<u>32,867</u>	<u>1,010,659</u>
<u>EXPENDITURES</u>				
Current:				
General government	393,369	-	7	1,013,291
Public safety	-	-	-	-
Roads and bridges	-	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	155,437	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Cost of issuance	-	-	-	-
Interest and fiscal charges	-	-	-	-
	<u>393,369</u>	<u>155,437</u>	<u>7</u>	<u>1,013,291</u>
TOTAL EXPENDITURES				
	<u>393,369</u>	<u>155,437</u>	<u>7</u>	<u>1,013,291</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,064</u>	<u>11,181</u>	<u>32,860</u>	<u>(2,632)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	-	-
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	25,064	11,181	32,860	(2,632)
Fund balance, beginning of year	<u>20,802</u>	<u>99,799</u>	<u>6,131</u>	<u>253,774</u>
Fund balance, end of year	\$ <u>45,866</u>	<u>110,980</u>	<u>38,991</u>	<u>251,142</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Judge Of Probate	Delinquent Tax Collector	Fire Dept FEMA Grant	Sheriff Concession Fund
<u>REVENUES</u>				
Taxes	\$ -	-	-	-
Intergovernmental	-	-	-	-
Grants and donations	-	-	-	-
Charges for services	-	-	-	-
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	5,354	2,578,476	-	5,869
Investment income	(1)	(1)	-	1
TOTAL REVENUES	5,353	2,578,475	-	5,870
<u>EXPENDITURES</u>				
Current:				
General government	7,665	2,272,198	-	12,281
Public safety	-	-	-	-
Roads and bridges	-	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Cost of issuance	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	7,665	2,272,198	-	12,281
Excess (deficiency) of revenues over (under) expenditures	(2,312)	306,277	-	(6,411)
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	-	-
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net change in fund balance	(2,312)	306,277	-	(6,411)
Fund balance, beginning of year	5,308	708,630	843	16,439
Fund balance, end of year	\$ 2,996	1,014,907	843	10,028

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Sheriff Dept Seizure Forfeited	Sheriff Dept Seizure	Sheriff Federal Drug Forfeited	Sheriff Sex Offender Reg
<u>REVENUES</u>				
Taxes	\$ -	-	-	-
Intergovernmental	-	-	-	-
Grants and donations	-	-	-	-
Charges for services	-	-	-	5,850
Rent	-	-	-	-
Fees and fines	-	-	-	-
Licenses and permits	-	-	-	-
Miscellaneous	12,571	-	-	-
Investment income	-	3	-	2
TOTAL REVENUES	12,571	3	-	5,852
<u>EXPENDITURES</u>				
Current:				
General government	-	-	-	-
Public safety	2,588	-	76,643	2,000
Roads and bridges	-	-	-	-
Solid waste	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Nondepartmental	-	-	-	-
Lump sum appropriation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Cost of issuance	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	2,588	-	76,643	2,000
Excess (deficiency) of revenues over (under) expenditures	9,983	3	(76,643)	3,852
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds from installment purchase debt	-	-	-	-
Proceeds from capital lease	-	-	-	-
Transfers	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net change in fund balance	9,983	3	(76,643)	3,852
Fund balance, beginning of year	105,594	2,501	100,942	21,546
Fund balance, end of year	\$ 115,577	2,504	24,299	25,398
	83			

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Calhoun Falls Debt Service	Forfeited Land Commission Fund	Total Nonmajor Special Revenue Funds
<u>REVENUES</u>			
Taxes	\$ 10,279	-	1,646,765
Intergovernmental	-	-	1,068,138
Grants and donations	-	-	7,961
Charges for services	-	-	865,263
Rent	-	-	-
Fees and fines	-	-	401,631
Licenses and permits	-	-	-
Miscellaneous	-	-	4,067,627
Investment income	-	-	692
TOTAL REVENUES	10,279	-	8,058,077
<u>EXPENDITURES</u>			
Current:			
General government	-	-	3,733,529
Public safety	-	-	1,554,263
Roads and bridges	-	-	261,255
Solid waste	-	-	398,905
Health and welfare	-	-	-
Culture and recreation	-	-	-
Nondepartmental	-	-	368,224
Lump sum appropriation	9,677	-	409,936
Capital outlay	-	-	155,188
Debt service:			
Principal retirement	-	-	119,324
Cost of issuance	-	-	-
Interest and fiscal charges	-	-	4,227
TOTAL EXPENDITURES	9,677	-	7,004,851
Excess (deficiency) of revenues over (under) expenditures	602	-	1,053,226
<u>OTHER FINANCING SOURCES (USES)</u>			
Proceeds from installment purchase debt	-	-	-
Proceeds from capital lease	-	-	-
Transfers	-	-	40,129
TOTAL OTHER FINANCING SOURCES (USES)	-	-	40,129
Net change in fund balance	602	-	1,093,355
Fund balance, beginning of year	7,680	35	5,073,605
Fund balance, end of year	\$ 8,282	35	6,166,960

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Clerk of Court Fees and Fines
For the Fiscal Year Ended June 30, 2022

Amounts retained by County Treasurer

Fines	\$ -
Assessments	-
Surcharges	-
	<hr/>
Total retained by County Treasure	\$ <hr/> <hr/> -

Amounts remitted to State Treasurer

Fines	\$ 3,800
Assessments	97,571
Surcharges	7,747
	<hr/>
Total remitted to State Treasurer	\$ <hr/> <hr/> 109,118

Amounts allocated to Victims' Services

Fines	\$ -
Assessments	1,231
Surcharges	9,524
	<hr/>
Total allocated to Victims' Services	\$ <hr/> <hr/> 10,755

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Magistrate Fees and Fines
For the Fiscal Year Ended June 30, 2022

Amounts retained by County Treasurer

Fines	\$ -
Fees	-
Surcharges	-
	<u>-</u>
Total retained by County Treasurer	\$ <u><u>-</u></u>

Amounts remitted to State Treasurer

Fines	\$ -
Assessments	130,952
Surcharges	71,321
	<u>202,273</u>
Total remitted to State Treasurer	\$ <u><u>202,273</u></u>

Amounts allocated to Victims' Services

Fines	\$ -
Assessments	14,838
Surcharges	4,725
	<u>19,563</u>
Total allocated to Victims' Services	\$ <u><u>19,563</u></u>

Victims' Services

Beginning fund balance	\$ 8,192
Revenues	37,405
Less expenditures	(50,931)
Net transfers in (out)	<u>24,905</u>
Ending fund balance	\$ <u><u>19,571</u></u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Revenues and Expenditures
Abbeville County Library
For the Fiscal Year Ended June 30, 2022

	<u>Balance</u> <u>June 30, 2021</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Balance</u> <u>June 30, 2022</u>
<u>SOURCES OF FUNDS</u>				
Local sources:				
County tax appropriations	\$ 97,332	226,262	239,898	83,696
Fees and fines	12,844	-	-	12,844
Gifts and donations	4,000	-	-	4,000
Other local sources	<u>44,959</u>	<u>6,681</u>	<u>6,681</u>	<u>44,959</u>
Total local sources	<u>159,135</u>	<u>232,943</u>	<u>246,579</u>	<u>145,499</u>
State sources:				
State aid	-	100,000	100,000	-
Education lottery	35,140	-	-	35,140
Other state (including Capital Improvement Funds)	8,743	-	-	8,743
State grant - travel	22	-	-	22
Motor carrier	<u>2,020</u>	<u>7,051</u>	<u>7,051</u>	<u>2,020</u>
Total state sources	<u>45,925</u>	<u>107,051</u>	<u>107,051</u>	<u>45,925</u>
Federal sources:				
Library services and technology act	(948)	28,120	25,476	1,696
Other federal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total federal sources	<u>(948)</u>	<u>28,120</u>	<u>25,476</u>	<u>1,696</u>
Total all sources of funds	<u>\$ 204,112</u>	<u>368,114</u>	<u>379,106</u>	<u>193,120</u>

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Revenues and Expenditures
Emergency 911 Fund
For the Year Ended June 30, 2022

REVENUES

Intergovernmental	\$ 260,018
Charges for services	58,987
Investment income	<u>9</u>
TOTAL REVENUES	<u>319,014</u>

EXPENDITURES

Public safety	216,473
Capital outlay	<u>63,828</u>
TOTAL EXPENDITURES	<u>280,301</u>

Excess (Deficiency) of revenues over (under) expenditures	38,713
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OTHER FINANCING SOURCES (USES)

TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>
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Net change in fund balance	38,713
Fund balance, beginning of year	<u>15,929</u>
Fund balance, end of year	<u><u>\$ 54,642</u></u>

REQUIRED GOVERNMENTAL INFORMATION

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Findings and Questioned Costs
For Fiscal Year Ended June 30, 2022

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant weakness(es) identified that are not considered to be material weakness(es)? _____ Yes X No

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant weakness(es) identified that are not considered to be material weakness(es)? _____ Yes X No

Type of auditors' 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(a)? _____ Yes X No

Identification of major programs:

AL Numbers	Name of Federal Cluster or Program
21.027	Coronavirus State and Local Fiscal Recovery Funds

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

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

**ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Findings and Questioned Costs
For Fiscal Year Ended June 30, 2022**

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.

Section IV – Prior Year Financial Statement Findings

None.

Section V – Prior Year Federal Award Findings and Questioned Costs

None.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Grantor/ Pass-Through Grantor Program Title	Assistance Listing Number	Pass Through Grantor's Number	Total Expenditures
<u>U. S. DEPARTMENT OF TREASURY</u>			
<u>Direct Program:</u>			
Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	\$ <u>1,038,505</u>
TOTAL U.S. DEPARTMENT OF TREASURY			<u>1,038,505</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
<u>Passed through SC Emergency Management Division:</u>			
Emergency Management Performance Grant	97.042	21EMPG01-ARPA	<u>66,213</u>
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY			<u>66,213</u>
TOTAL FEDERAL ASSISTANCE EXPENDED			<u>\$ <u>1,104,718</u></u>

None of the above amounts were passed through to subrecipients.

See accompanying notes to Schedule of Expenditures of Federal Awards.

ABBEVILLE COUNTY
ABBEVILLE, SOUTH CAROLINA
Notes to the Schedule of Expenditures of Federal Awards
For Fiscal Year Ended June 30, 2022

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the County under programs of the federal government for the year ended June 30, 2022. 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* ("Uniform Guidance"). Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the County.

(2) Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards is presented such that expenditures are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, whereby certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Relationship to Combined Financial Statements

Federal financial assistance revenues are reported in the County's financial statements as federal revenues in the Special Revenue Fund and the American Rescue Plan Fund.

(4) Relationship to Federal Financial Reports

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

(5) Indirect Cost Rate

The County has elected not to use the 10% de minimus cost rate allowed under the Uniform Guidance.



MARTIN · SMITH

& COMPANY CPAs

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

The Honorable Members of County Council
Abbeville County
Abbeville, South Carolina

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Abbeville County ("the County") as of and for the year ended June 30, 2022, which collectively comprise the County's financial statements and have issued our report thereon dated December 16, 2022. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance and Other Matters

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of internal control over financial reporting.

A deficiency in 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 combination of deficiencies, in internal controls, such that there is a reasonable possibility that a material misstatement of the 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 the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The Honorable Members of County Council
Abbeville County
Page 2

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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Martin Smith and Company CPAs PA

Greenville, South Carolina
December 16, 2022



MARTIN · SMITH

& COMPANY CPAs

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

The Honorable Members of County Council
Abbeville County
Abbeville, South Carolina

Report on Compliance for Each Major Program

We have audited the compliance of Abbeville County ("the County") with the types of compliance requirements described in the United States Office of Management and Budget Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022. The County's major federal programs are identified in the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the County's management.

Auditor's Responsibility

Our responsibility is to express an opinion on the County's compliance based on our audit. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and 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"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, Abbeville County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of

compliance requirement of a federal program will not be prevented, or detected and corrected, by the County's internal controls on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Report on Internal Control Over Compliance, continued

Our consideration of the internal control over compliance was for the limited purpose described above and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. Given these limitations, we noted no matters involving the internal control over compliance that we consider material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

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

Martin Smith and Company CPAs PA

Greenville, South Carolina
December 16, 2022