

**UNION COUNTY, SOUTH CAROLINA**  
**BASIC FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**UNION COUNTY, SOUTH CAROLINA  
BASIC FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2023**

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**UNION COUNTY, SOUTH CAROLINA  
LISTING OF COUNTY OFFICIALS  
JUNE 30, 2023**

<b>Supervisor/Chairman:</b>		<b>Phillip Russell</b>
<b>Vice-Chairperson:</b>	County Three	<b>David Sinclair</b>
<b>Council members:</b>		
	County One	<b>Danny Bright</b>
	County Two	<b>John R. Glenn</b>
	County Four	<b>Annie Smith</b>
	County Five	<b>Carolyn Rutherford</b>
	County Six	<b>Dr. John Flood</b>
<b>Treasurer</b>		<b>Debbie Robertson</b>
<b>Auditor</b>		<b>Bradley O. Valentine</b>
<b>Clerk of Court</b>		<b>Melanie Lawson</b>
<b>Judge of Probate</b>		<b>Toni S. Allen</b>
<b>Sheriff</b>		<b>Jeff D. Bailey</b>

To Union County Council  
Union, South Carolina

## **INDEPENDENT AUDITOR'S REPORT**

### **Report on Audit of the Financial Statements**

#### ***Opinions***

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

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Union County Carnegie Library, which represents 100 percent of the assets, liabilities, fund balances, revenues and expenditures of the Union County Carnegie Library fund. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Union County Carnegie Library, is based solely on the report of the other auditors.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, 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, Schedules of County's Proportionate Share of the Net Pension Liability, Schedules of the County's Contributions, Schedule of Changes in the County's Total OPEB Liability and Related Ratios, and Budgetary Comparison Schedule - General Fund, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and the supplementary information required by the State of South Carolina are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the supplementary information required by the State of South Carolina are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the supplementary information required by the State of South Carolina are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Reporting Required by Governmental Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2024, on our consideration of the 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Halliday, Schwartz & Co.*

Spartanburg, South Carolina  
February 9, 2024

**UNION COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

As management of Union County, South Carolina (the County), we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with the County's financial statements.

**FINANCIAL HIGHLIGHTS**

The following are key financial highlights for the fiscal year:

- Union County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$43,456,815 (net position). The County also showed an unrestricted net position of \$1,403,446 an increase of \$3,234,740 from the prior year.
- The County's net position increased \$8,621,509 during the year due to continuing operations on a government-wide basis.
- At the close of this fiscal year, the County's combined governmental funds reported ending fund balances of \$31,128,734, an increase of \$2,833,612, from the prior year from continuing operations.
- At June 30, 2023, fund balance for the General Fund was \$11,559,377, an increase of \$1,256,116 from the prior year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. These statements consist of a statement of net position and a statement of activities, which report information about the overall financial position and activities of the County government as a whole.

The statement of net position presents information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between all four reported as net position. One can think of the County's net position as a measure of financial health. Over time, increases or decreases in the County's net position is one indicator of whether financial health is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the statement of activities, regardless of when cash is received or paid. The focus of the statement of activities is on the net cost of activities provided by the County.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, public works, economic development, judicial administration, culture and recreation, rescue and fire protections, legislative oversight and other.



**UNION COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED  
JUNE 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS – CONTINUED**

**Fund Financial Statements**

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

*Governmental Funds* - Governmental funds are used to account for the County's general government activities. Unlike the government-wide financial statements, governmental fund financial statements are reported using current financial resources. Revenues are recognized to the degree that they are available to finance expenditures of the fiscal period being reported.

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

The County has many funds but reports five major funds: the General Fund, the Union County Carnegie Library, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds. The General Fund accounts for all financial resources except those required to be accounted for in another fund. The particular definitions and related income and expense of the major funds can be found in Note 1 to the financial statements.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the general fund as required supplementary information.

*Fiduciary Funds* – Fiduciary funds account for assets held by the County in a trustee capacity or as an agent on behalf of others. The resources of the fiduciary funds are not available to support the County's programs and are therefore excluded from the government-wide financial statements.

**Notes to Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report presents a combining balance sheet and combining statement of revenues, expenditures and changes in fund balance for the non-major governmental funds, a combining balance sheet for the fiduciary funds, and several other schedules.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, the statement of net position presents the difference between the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources and over time may serve as an indicator of its financial position. In the case of Union County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$43,456,815 at the close of the most recent fiscal year.

**UNION COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED  
JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - CONTINUED**

The following table presents a summary of the statement of net position as of June 30, 2023:

<b>Union County's Net Position Governmental Activities</b>			
	2023	2022	Change
Current and Other Assets	\$ 40,040,219	\$ 37,771,918	\$ 2,268,301
Capital Assets	36,860,374	32,078,143	4,782,231
Total Assets	<u>76,900,593</u>	<u>69,850,061</u>	<u>7,050,532</u>
Deferred Outflows of Resources			
Deferred loss on advanced refunding	9,822	12,385	(2,563)
Deferred amounts related to OPEB	477,088	393,389	83,699
Deferred amounts related to pensions	3,381,995	3,377,860	4,135
Total Assets and Deferred Outflows of Resources	<u>80,769,498</u>	<u>73,633,695</u>	<u>7,135,803</u>
Current Liabilities	5,988,717	6,923,403	(934,686)
Non-Current Liabilities	27,936,400	26,352,339	1,584,061
Total Liabilities	<u>33,925,117</u>	<u>33,275,742</u>	<u>649,375</u>
Deferred Inflows of Resources			
Unavailable revenues - local option sales tax	1,484,096	1,014,147	469,949
Deferred amounts related to leases	504,000	630,000	(126,000)
Deferred amounts related to OPEB	1,129,400	939,300	190,100
Deferred amounts related to pensions	270,070	2,939,200	(2,669,130)
Total Liabilities and Deferred Inflows of Resources	<u>37,312,683</u>	<u>38,798,389</u>	<u>(1,485,706)</u>
Net Position	<u>\$ 43,456,815</u>	<u>\$ 34,835,306</u>	<u>\$ 8,621,509</u>
Allocation of Net Position			
Net Investment in Capital Assets	\$ 31,235,361	\$ 35,516,697	\$ (4,281,336)
Restricted for:			
Culture and recreation	321,621	249,995	71,626
Debt service	702,677	-	702,677
Capital projects	7,502,532	-	7,502,532
Public safety and public works	827,797	754,117	73,680
Economic development	1,463,381	145,791	1,317,590
Unrestricted (deficit)	1,403,446	(1,831,294)	3,234,740
Total Net Position	<u>\$ 43,456,815</u>	<u>\$ 34,835,306</u>	<u>\$ 8,621,509</u>

Total assets and deferred outflows of resources for the year increased \$7,135,803, which was driven by the change in the current and other assets, which reflects increases in amounts due to the county from other governments, cash and related investments, and the change in capital assets due to purchases during the year.

Capital assets, net of depreciation increased \$4,782,231, due to capital outlay into both construction in progress and physical assets on hand exceeding depreciation expense in the current year.

The County's long-term obligations are comprised several components: general obligation bonds, direct borrowings, compensated absences, landfill post-closure liability, OPEB liability and the Net Pension Liability. Long-term liabilities increased \$1,584,061, primarily due to changes in the Net Pension Liability and Total OPEB Liability.

**UNION COUNTY, SOUTH CAROLINA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED**  
**JUNE 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - CONTINUED**

The following table summarizes the change in net position of the County for the year ended June 30, 2023:

**Union County's Statement of Activities**  
**Governmental Activities**

	2023	2022	Change
<b>Revenues:</b>			
Program Revenues:			
Charges for services	\$ 4,174,559	\$ 3,873,096	\$ 301,463
Operating grants and contributions	3,519,092	1,564,376	1,954,716
Capital grants and contributions	3,122,491	1,454,185	1,668,306
General Revenues:			
Property taxes	14,039,380	14,911,886	(872,506)
Other taxes	3,903,224	3,648,269	254,955
Intergovernmental	2,555,700	2,734,737	(179,037)
Investment earnings	1,164,926	94,118	1,070,808
Gain / (Loss) on capital assets	71,241	3,151,584	(3,080,343)
Other	4,358,215	3,611,240	746,975
Total Revenues	<u>36,908,828</u>	<u>35,043,491</u>	<u>1,865,337</u>
<b>Expenses:</b>			
General government	4,949,127	6,000,915	(1,051,788)
Economic development	2,290,145	1,145,223	1,144,922
Public safety	10,078,188	9,663,149	415,039
Public works	3,890,567	2,451,179	1,439,388
Judicial administration	2,752,667	2,320,753	431,914
Fire protection	413,695	620,974	(207,279)
Culture and recreation	1,841,553	2,345,044	(503,491)
Health, education and welfare	1,761,684	1,241,075	520,609
Interest and fiscal charges	309,693	269,992	39,701
Total Expenses	<u>28,287,319</u>	<u>26,058,304</u>	<u>2,229,015</u>
<b>Change in net position</b>	<u>8,621,509</u>	<u>8,985,187</u>	<u>(363,678)</u>
Net position beginning of year	<u>34,835,306</u>	<u>25,850,119</u>	<u>8,985,187</u>
Net position end of year	<u><u>\$ 43,456,815</u></u>	<u><u>\$ 34,835,306</u></u>	<u><u>\$ 8,621,509</u></u>

**Governmental Activities**

Governmental activities increased the County's net position by \$8,621,509 during the current fiscal year. The keys were increases to revenue in operating and capital grants and contributions, investment earnings, and miscellaneous revenues.

Total revenues saw an increase of \$1,865,337 over the prior year with the increase stemming from higher than anticipated investment earnings, as well as an increase in operating and capital grants and contributions.

Total expenses increased by \$2,229,015, primarily due to the increased spending for public works and economic development.

**UNION COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED  
JUNE 30, 2023**

**FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

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

The General Fund is the major governmental fund of the County. At the end of the fiscal year, Union County reported an unassigned fund balance of \$11,531,696, in the General Fund. Total fund balance for all the governmental funds was \$31,128,734. As a measure of the General Fund's liquidity, the total unassigned fund balance represents 54.4% of total general fund expenditures.

The County has a multitude of special revenues funds which are used to segregate the assets, liabilities, revenues and expenditures of specifically designated money, whether it be internally or externally designated. Some of the special revenues funds are: Fire Districts, E-911, Union SRT, Poll Workers, Timken Sports Complex/Recreation, Airport Expansion, ARPA, and Economic Development.

During the year the County started and funded, through long-term financings with general obligation bonds and capital leases, the purchase or construction of several assets and projects. These projects are kept up with in the capital projects funds where the expenditures for those projects are reported for fund financial statement purposes.

The County maintains several debt service funds to record the repayment of its general obligation debt as well as other long-term debt obligations.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

A budgetary comparison schedule for the General Fund is provided in the Required Supplementary Information. The Budgetary Comparison Schedule – General Fund shows the original adopted budget, the final budget, the actual results on GAAP basis, and the variance between budget and actual. After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, new bond or loan proceeds, new grant awards, or other unanticipated revenues. The General Fund budget was not revised during the current fiscal year.

Actual revenues exceeded budgeted revenues by \$3,798,021 due to higher than anticipated collections on property taxes, including LOST credits provided, and other revenues as well as grants and investment earnings unbudgeted. Budgeted expenditures were greater than actual expenditures by \$1,555,548, primarily due to lower than anticipated Non-departmental, Recycling, Detention Center, E-911, and Alcohol and Drug Abuse, which utilized grant funds.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The County's capital assets for its governmental activities as of June 30, 2023, totaled \$36,860,374, net of accumulated depreciation. These capital assets include land, buildings and building improvements, vehicles, furniture and equipment. The roads (i.e. infrastructure assets) added during the fiscal year are also included.

The major capital asset additions during the year included, but were not limited to, emergency vehicles, computer equipment and software, roof replacements and repairs, emergency equipment and several additions to construction in progress on on-going projects as well as other smaller asset additions.

**UNION COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED  
JUNE 30, 2023**

**CAPITAL ASSETS AND DEBT ADMINISTRATION - CONTINUED**

**Capital Assets - Continued**

Net capital assets at June 30, 2023 and 2022 included:

**Union County's Capital Assets**

	2023 *	2022	Change
Land	\$ 4,500,516	\$ 4,236,716	\$ 263,800
Land - library	23,305	23,305	-
Buildings and improvements	26,410,453	25,683,107	727,346
Buildings and improvements - library	2,633,930	2,633,930	-
Vehicles	5,333,968	6,040,798	(706,830)
Furniture, fixtures and equipment	7,426,929	9,717,323	(2,290,394)
Furniture, fixtures and equipment - library	232,476	224,007	8,469
Infrastructure	12,253,470	4,962,051	7,291,419
Landfill	2,531,913	2,528,787	3,126
Construction in progress	2,788,356	2,593,362	194,994
Less: Accumulated depreciation	(27,274,942)	(26,565,243)	(709,699)
	<u>\$ 36,860,374</u>	<u>\$ 32,078,143</u>	<u>\$ 4,782,231</u>

*\*reclassifications have been made between account groupings for reporting purposes only*

Additional information on the County's capital assets can be found in the notes to financial statements.

**Debt Administration and Long-Term Obligations**

The legal limit on the amount of general obligation bond indebtedness that a County can incur is 8% of their assessed value. At the end of the current fiscal year, the County had total long-term obligations outstanding of \$7,478,259. General obligation bonds constitute 73.0% of long-term obligations and are backed by the full faith and credit of the County. The remainder of the long-term obligations for the County is comprised of multiple direct borrowings (11.4%), compensated absences (11.0%) and landfill post-closure cost liabilities (4.6%).

**Union County's Long-Term Obligations**

	2023	2022	Change
Long-Term Obligations			
General obligation bonds	\$ 5,460,616	\$ 6,071,613	\$ (610,997)
Direct Borrowings	851,899	1,250,960	(399,061)
Compensated absences	822,369	733,270	89,099
Landfill post-closure costs	343,375	376,875	(33,500)
	<u>\$ 7,478,259</u>	<u>\$ 8,432,718</u>	<u>\$ (954,459)</u>

During fiscal year 2023, the County used the general obligation bonds issued for the acquisition of goods and multiple County projects held in Construction in Progress.

The regularly schedule debt payments were made per their payoff schedules with principal and interest being paid on time.

In addition, the County also holds liabilities for other post-employment benefits and its net pension liability of \$2,162,700 and \$18,295,441, respectively. Additional information on the County's long-term obligations can be found in the notes to the financial statements.

**UNION COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS - CONTINUED  
JUNE 30, 2023**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

Local, national and international economic factors influence the County's revenues. Positive economic growth is correlated with increased revenues from property taxes, sales taxes, charges for services, as well as state and federal grants. The impact of the SARs Coronavirus continued to impact every facet of the County, State and national government operations during the 2023 fiscal year. Economic growth has moved in a more positive direction after having been negatively impacted by the constraints of shut-downs, quarantines and general business activities beginning in FY 2020-2021. During 2023 fiscal year the impact on the local economy may be measured by a variety of indicators such as employment growth, unemployment, new construction, and assessed valuation.

- As of June 2023, the unemployment rate for Union County was 4.8% compared to 5.3% at June 30, 2022. Statewide unemployment was at 3.1%, down 0.1% from one year prior, and the national unemployment rate was 3.5%. Based on preliminary data as of November 2023, South Carolina had an unemployment rate of 3.0%.
- A number of factors were considered in the approval of the County's total millage rate, including Consumer Price increases and incremental cost increases.

County Council adopted a General Fund budget for fiscal year 2024, where budgeted expenditures are projected to be \$23,236,873, an increase of approximately \$1,055,807 or 4.8% over the fiscal year 2023 budgeted expenditures. The 2024 budget appropriations include increases in salaries in conjunction with a compensation study, increases in maintenance and repair expenditures, and over-all increases in utilities, insurance and general operating expenses. The County has allocated \$27,681 of current year fund balance to assist in balancing the 2023-2024 budget.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of Union County, South Carolina's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the County Supervisor, Union County, 210 West Main Street, Union, South Carolina, 29379.

**UNION COUNTY, SOUTH CAROLINA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

	<b>Governmental Activities</b>
<b>Assets</b>	
Pooled cash and investments	\$ 34,950,367
Cash and cash equivalents - restricted	104,810
Taxes receivable - net	1,396,528
Advances to fire districts	1,714
Due from other governments	2,405,171
Other receivables	894,106
Lease receivable	287,523
Capital Assets:	
Nondepreciable	7,312,177
Depreciable, net of accumulated depreciation	29,548,197
<b>Total Assets</b>	<b>76,900,593</b>
<b>Deferred Outflows of Resources</b>	
Deferred loss on advanced refunding	9,822
Deferred amounts related to OPEB	477,088
Deferred amounts related to pensions	3,381,995
<b>Total Deferred Outflows of Resources</b>	<b>3,868,905</b>
<b>Liabilities</b>	
Accounts payable	887,051
Retainage payable	200,641
Accrued salaries, health & fringe	425,018
Unearned revenue	4,450,550
Accrued interest payable	25,457
Non-current liabilities:	
Due within one year	865,179
Due in more than one year	6,613,080
Total OPEB liability - Due in more than one year	2,162,700
Net pension liability - Due in more than one year	18,295,441
<b>Total Liabilities</b>	<b>33,925,117</b>
<b>Deferred Inflows of Resources</b>	
Unavailable revenues - local option sales tax	1,484,096
Deferred amounts related to leases	504,000
Deferred amounts related to OPEB	1,129,400
Deferred amounts related to pensions	270,070
<b>Total Deferred Inflows of Resources</b>	<b>3,387,566</b>
<b>Net Position</b>	
Net investment in capital assets	31,235,361
Restricted for:	
Culture and recreation	321,621
Debt service	702,677
Capital projects	7,502,532
Public safety and public works	827,797
Economic development	1,463,381
Unrestricted	1,403,446
<b>Total Net Position</b>	<b>\$ 43,456,815</b>

The accompanying notes are an integral part of these statements.

**UNION COUNTY, SOUTH CAROLINA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2023**

<b>Functions/Programs</b>	<b>Program Revenue</b>				<b>Net (Expense)</b>
	<b>Expenses</b>	<b>Charges for</b>	<b>Operating</b>	<b>Capital Grants</b>	<b>Revenue and</b>
		<b>Services</b>	<b>Grants and</b>	<b>and</b>	<b>Changes in</b>
			<b>Contributions</b>	<b>Contributions</b>	<b>Governmental</b>
					<b>Activities</b>
<b>Primary government</b>					
Governmental activities					
General government	\$ 4,949,127	\$ 2,114,717	\$ -	\$ 530,209	\$ (2,304,201)
Economic development	2,290,145	-	4,000	1,995,263	(290,882)
Public safety	10,078,188	1,734,042	437,393	-	(7,906,753)
Public works	3,890,567	105	1,843,668	-	(2,046,794)
Judicial administration	2,752,667	-	-	524,299	(2,228,368)
Fire protection	413,695	-	-	-	(413,695)
Culture and recreation	1,841,553	190,275	399,761	72,720	(1,178,797)
Health, education and welfare	1,761,684	135,420	834,270	-	(791,994)
Interest and fiscal charges	309,693	-	-	-	(309,693)
<b>Total Primary Government</b>	<b>28,287,319</b>	<b>4,174,559</b>	<b>3,519,092</b>	<b>3,122,491</b>	<b>(17,471,177)</b>
<b>General Revenues:</b>					
Property taxes levied for:					
General purposes					12,991,210
Debt Service					1,048,170
Sales and other miscellaneous taxes					3,903,224
Rental revenue					181,663
Intergovernmental					2,555,700
Investment earnings					1,164,926
Gain / (loss) on sale of assets and investments					71,241
Miscellaneous					4,176,552
<b>Total general revenues</b>					<b>26,092,686</b>
<b>Change in Net Position</b>					<b>8,621,509</b>
<b>Net Position - Beginning of Year</b>					<b>34,835,306</b>
<b>Net Position - End of Year</b>					<b>\$ 43,456,815</b>

The accompanying notes are an integral part of these statements.



**UNION COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	<b>General Fund</b>	<b>Union County Carnegie Library</b>	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Projects Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>						
Pooled cash and investments	\$ 10,066,558	\$ 128,695	\$ 21,850,863	\$ 677,246	\$ 2,227,005	\$ 34,950,367
Cash and cash equivalents - restricted	104,810	-	-	-	-	104,810
Interfund receivable	1,807,332	97,642	85,715	-	-	1,990,689
Taxes receivable - net	832,627	13,344	479,381	47,797	23,379	1,396,528
Advances to fire districts	1,714	-	-	-	-	1,714
Due from other governments	1,964,810	117,500	319,352	3,091	418	2,405,171
Other Receivables	15,084	-	879,014	-	8	894,106
Lease receivable	287,523	-	-	-	-	287,523
<b>Total Assets</b>	<b>\$ 15,080,458</b>	<b>\$ 357,181</b>	<b>\$ 23,614,325</b>	<b>\$ 728,134</b>	<b>\$ 2,250,810</b>	<b>\$ 42,030,908</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 569,059	\$ 14,703	\$ 303,289	\$ -	\$ -	\$ 887,051
Retainage payable	-	-	35,642	-	164,999	200,641
Accrued salaries, health & fringe	404,161	20,857	-	-	-	425,018
Interfund payable	97,642	-	1,488,321	-	404,726	1,990,689
Unearned revenue	-	-	4,450,550	-	-	4,450,550
<b>Total Liabilities</b>	<b>1,070,862</b>	<b>35,560</b>	<b>6,277,802</b>	<b>-</b>	<b>569,725</b>	<b>7,953,949</b>
<b>Deferred Inflows of Resources:</b>						
Unavailable revenues - property taxes	1,946,219	11,883	443,735	30,109	12,279	2,444,225
Deferred amounts related to leases	504,000	-	-	-	-	504,000
<b>Total Deferred Inflows of Resources</b>	<b>2,450,219</b>	<b>11,883</b>	<b>443,735</b>	<b>30,109</b>	<b>12,279</b>	<b>2,948,225</b>
<b>Fund Balances:</b>						
<b>Restricted</b>						
Culture and recreation	-	309,738	-	-	-	309,738
Debt service	-	-	-	698,025	-	698,025
Capital projects	-	-	7,218,800	-	933,011	8,151,811
Public safety and public works	-	-	827,797	-	-	827,797
Economic development	-	-	1,463,381	-	-	1,463,381
<b>Committed</b>						
Public safety and public works	-	-	110,923	-	-	110,923
Economic development	-	-	5,114,825	-	-	5,114,825
Budgetary appropriations	27,681	-	-	-	-	27,681
<b>Assigned</b>						
Public safety and public works	-	-	597,208	-	-	597,208
Judicial administration	-	-	166,611	-	-	166,611
Culture and recreation	-	-	1,562,270	-	-	1,562,270
Capital projects	-	-	-	-	1,185,490	1,185,490
Debt service	-	-	2,235	-	-	2,235
Economic development	-	-	179,053	-	-	179,053
Health, education and welfare	-	-	94,713	-	-	94,713
<b>Unassigned</b>	<b>11,531,696</b>	<b>-</b>	<b>(445,028)</b>	<b>-</b>	<b>(449,695)</b>	<b>10,636,973</b>
<b>Total Fund Balances</b>	<b>11,559,377</b>	<b>309,738</b>	<b>16,892,788</b>	<b>698,025</b>	<b>1,668,806</b>	<b>31,128,734</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<b>\$ 15,080,458</b>	<b>\$ 357,181</b>	<b>\$ 23,614,325</b>	<b>\$ 728,134</b>	<b>\$ 2,250,810</b>	<b>\$ 42,030,908</b>

The accompanying notes are an integral part of these statements.

**UNION COUNTY, SOUTH CAROLINA  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
JUNE 30, 2023**

<b>Fund Balance - Total Governmental Funds</b>	<b>\$ 31,128,734</b>
<b>Amounts reported for governmental activities in the Statement of Net Position are different because:</b>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	36,860,374
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Taxes receivable	960,129
Deferred outflows and inflows of resources are not available to use in the current period and, therefore, are not reported in the funds:	
Deferred loss on advanced refunding	9,822
Deferred outflows related to OPEB	477,088
Deferred outflows related to pensions	3,381,995
Deferred inflows related to OPEB	(1,129,400)
Deferred inflows related to pensions	(270,070)
Non-current liabilities, including bonds payable, are not due and payable in the current period and therefore not reported in the funds:	
Accrued interest payable	(25,457)
General obligation bonds	(5,460,616)
Direct borrowings	(851,899)
Compensated absences	(822,369)
Landfill post-closure costs	(343,375)
Total OPEB liability	(2,162,700)
Net Pension Liability	(18,295,441)
<b>Net Position of Governmental Activities in the Statement of Net Position</b>	<b><u>\$ 43,456,815</u></b>

The accompanying notes are an integral part of these statements.

**UNION COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>General Fund</b>	<b>Union County Carnegie Library</b>	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Projects Funds</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>						
Property taxes	\$ 10,136,040	\$ 337,184	\$ 2,574,500	\$ 606,212	\$ 320,749	\$ 13,974,685
Local option sales tax	3,172,790	-	-	-	-	3,172,790
Other miscellaneous taxes	272,386	-	458,049	-	-	730,435
Fees and fines	479,160	7,463	622,816	-	-	1,109,439
Licenses and permits	224,190	-	471,952	-	-	696,142
Intergovernmental	1,677,992	150,250	1,593,846	-	1,836,094	5,258,182
Charges for services	1,289,418	-	587,758	-	-	1,877,176
Investment earnings	1,164,250	195	481	-	-	1,164,926
Miscellaneous	2,969,793	-	1,404,277	-	5,763	4,379,833
Grants	490,189	-	2,987,466	-	-	3,477,655
Contributions	209	172,481	350	-	780,984	954,024
<b>Total Revenues</b>	<b>21,876,417</b>	<b>667,573</b>	<b>10,701,495</b>	<b>606,212</b>	<b>2,943,590</b>	<b>36,795,287</b>
<b>Expenditures</b>						
Current:						
General government	5,286,307	-	2,138,440	-	-	7,424,747
Economic development	597,374	-	780,658	-	-	1,378,032
Public safety	9,795,177	-	638,128	-	-	10,433,305
Public works	1,729,931	-	1,176	-	2,278,539	4,009,646
Judicial administration	1,915,489	-	300,513	-	-	2,216,002
Fire protection	906	-	417,853	-	-	418,759
Culture and recreation	796,224	594,827	383,916	-	-	1,774,967
Health, education and welfare	660,198	-	730,170	-	-	1,390,368
Debt Service:						
Principal	358,131	-	29,080	622,847	-	1,010,058
Interest and other charges	18,144	-	9,890	96,324	-	124,358
Capital Outlay	50,022	-	1,836,441	-	1,988,155	3,874,618
<b>Total Expenditures</b>	<b>21,207,903</b>	<b>594,827</b>	<b>7,266,265</b>	<b>719,171</b>	<b>4,266,694</b>	<b>34,054,860</b>
Excess (Deficiency) of Revenues Over Expenditures	668,514	72,746	3,435,230	(112,959)	(1,323,104)	2,740,427
<b>Other Financing Sources (Uses)</b>						
Gain / (loss) on sale of investments	-	-	(6,116)	-	-	(6,116)
Proceeds from sale of capital assets	99,301	-	-	-	-	99,301
Transfers in	2,356,996	-	2,528,803	-	905,000	5,790,799
Transfers out	(1,868,695)	-	(3,338,342)	-	(583,762)	(5,790,799)
<b>Total Other Financials Sources (Uses)</b>	<b>587,602</b>	<b>-</b>	<b>(815,655)</b>	<b>-</b>	<b>321,238</b>	<b>93,185</b>
Net Change in Fund Balances	1,256,116	72,746	2,619,575	(112,959)	(1,001,866)	2,833,612
<b>Fund Balances - Beginning of Year</b>	<b>10,303,261</b>	<b>236,992</b>	<b>14,273,213</b>	<b>810,984</b>	<b>2,670,672</b>	<b>28,295,122</b>
<b>Fund Balances - End of Year</b>	<b>\$ 11,559,377</b>	<b>\$ 309,738</b>	<b>\$ 16,892,788</b>	<b>\$ 698,025</b>	<b>\$ 1,668,806</b>	<b>\$ 31,128,734</b>

The accompanying notes are an integral part of these statements.

**UNION COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES OF GOVERNMENTAL FUNDS TO THE Statement of Activities**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**Net Change in Fund Balances - Total Governmental Funds:** \$ 2,833,612

**Amounts reported for governmental activities in the Statement of Activities are different**

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt on the Statement of Activities. 4,779

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This issuance of long-term debt increases long-term liabilities on the statement of net position and the repayment of principal on long-term liabilities reduces long-term debt on the statement of net position. Also, governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized over the term of the long-term debt in the Statement of Activities.

Principal payments on long-term debt	1,010,058
Amortization of deferred loss on advanced refunding	(2,563)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Landfill post-closure costs	33,500
Compensated absences	(89,099)

The cost of pension benefits earned net of employee contributions is reported in the Statement of Activities as an element of pension expense. The fund financial statements report pension contributions as expenditures. (69,755)

The cost of OPEB benefits earned net of employee contributions is reported in the Statements of Activities as an element of OPEB expense. The fund financial statements report OPEB contributions/payments as expenditures. 98,099

Governmental funds report capital outlay 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 for the year by which additions to on capital assets exceeded depreciation expense on capital assets.

Capital Outlay	7,281,638
Depreciation Expense	(2,477,463)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each disposal. This is the difference between the proceeds received from the sale of assets and the gain or loss on the sale. (21,944)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

Property taxes	20,647
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<b>Change in Net Position of Governmental Activities</b>	<b>\$ 8,621,509</b>
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The accompanying notes are an integral part of these statements.

UNION COUNTY, SOUTH CAROLINA  
STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
JUNE 30, 2023

**Assets**

Pooled cash and investments	\$ 4,765,850
Taxes receivable - net	1,012,907
Due from other governments	<u>65,063</u>
<b>Total Assets</b>	<u><u>5,843,820</u></u>

**Deferred Inflows of Resources**

Unavailable revenues - property taxes	<u>556,457</u>
<b>Total Deferred inflows of resources</b>	<u><u>556,457</u></u>

**Net Position**

Restricted for:	
Individuals, organizations, and other governments	<u>5,287,363</u>
<b>Total Net Position</b>	<u><u>\$ 5,287,363</u></u>

The accompanying notes are an integral part of these statements.

**UNION COUNTY, SOUTH CAROLINA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2023**

**Additions**

Child support remittances	\$ 286,996
Court ordered escrow from other entities/individuals	20,849
Fines, costs, and penalties on taxes	859,836
General property tax	21,699,144
Interest income	355
Miscellaneous	104,498
Taxes and fees from state	25,318,482
Receipts from other entities	14,657,706
<b>Total additions</b>	<u>62,947,866</u>

**Deductions**

Beneficiary payments to individuals	324,630
Payments to other entities	62,306,447
<b>Total deductions</b>	<u>62,631,077</u>

Change in net position	316,789
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<b>Net position - beginning</b>	4,970,574
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<b>Net position - ending</b>	<u>\$ 5,287,363</u>
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The accompanying notes are an integral part of these statements.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

Union County, South Carolina (the County) operates under the provisions of South Carolina 1975 Act No. 283 (Home Rule Act) using a Council-Supervisor form of government. The County provides the following services: public safety (police and fire), highway and street maintenance, sanitation, health and social services, culture-recreation, public improvements, and general administration services.

The accounting policies of the County conform to U.S. generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting principles.

The County has one blended component unit, the Union County Public Facilities Corporation (Corporation), which is a not-for-profit 501(c)(3) organization incorporated for the specific charitable purpose of serving as a “support organization” for the capital projects of the County. The Corporation’s board members are selected as follows: three shall be elected from among members of Union County Council and three are appointed by Union County Council. Because the Corporation exclusively benefits the County, the Corporation’s financial information is blended with that of the County in these basic financial statements. Separate financial statement information for the Corporation is included in individual columns throughout the financial statements. The Corporation does not issue separate financial statements.

**B. Basis of Presentation**

The County’s financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information. The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. There are three categories of funds: governmental, proprietary and fiduciary.

***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 and those that are considered business-type activities.

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

The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**B. Basis of Presentation - Continued**

***Fund Financial Statements***

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 enterprise fund financial statements is on major funds. Each major fund is presented in a single column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

The County reports the following major governmental funds:

**General Fund** - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

**Union County Carnegie Library Fund** – is used to account for the activities, revenues and expenditures of the Union Carnegie Library.

**Special Revenue Funds** - The special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The County has the following major special revenue fund:

**Debt Service Funds** - The debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

**Capital Projects Funds** - The capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Additionally, the County reports the following fund type:

**Fiduciary Funds** (not included in the government-wide statements):

***Custodial Funds*** – Custodial funds account for assets held by the County as an agent for other governmental units/ courts in accordance with the Acts of the South Carolina General Assembly. The County's only custodial funds are for education, clerk of court, magistrates, and property taxes.

**C. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. 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 fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.



**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**C. Measurement Focus and Basis of Accounting - Continued**

***Government-wide Financial Statements***

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of the County are included on the statement of net position.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's enterprise funds functions 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.

***Fund Financial Statements***

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

Those revenues susceptible to accrual are property taxes, licenses, and interest. Revenues from state and federal grants are recorded when expenditures are incurred. Taxes collected and held by the state at year end on behalf of the County are also recognized as revenue. All other revenue items are considered to be measurable and available only when cash is received by the County.

With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

***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 sixty days of fiscal year-end.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**C. Measurement Focus and Basis of Accounting – Continued**

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.

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 sixty days of fiscal year-end.

***Unearned Revenue***

Unearned revenue arises when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenue also arises when resources are received by the County before it has a legal claim to them, as when grant money is received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the County has a legal claim to the resources, the liability for the unearned revenue is removed from the balance sheet and revenue is recognized.

***Expenses/Expenditures***

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

***Cash and Investments***

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the primary government and its component units to invest in (1) obligations of the United States and its agencies, (2) general obligations of the State of South Carolina and its political subdivisions, (3) savings and loan associations if their deposits are insured by an agency of the federal government, (4) certificates of deposit which are collaterally secured by securities of the type described at (1) and (2) held by a third party, and (5) the State Treasurer's Investment Pool.

Investments are stated at fair value, which approximates costs.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position**

The County Treasurer collects, receives, and holds funds belonging to the County (internal) and to external entities (e.g., other governments). Internal and external funds are not commingled. For the purposes of these financial statements, the cash and investments belonging to the County funds are reported as cash and investments on the statements of net position and governmental fund balance sheets. The funds belonging to external entities are reported in an agency fund.

***Receivables and Payables***

Property tax receivables are shown net of all allowance for uncollectible. Taxes on real property are assessed as of January 1, levied the following September, due January 15, and become delinquent March 16. 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 same month.

For collection purposes, taxes receivable are written-off at the end of ten years in accordance with South Carolina law. All other levies are recognized as revenue on the government-wide financial statements, while all those not collected within sixty days are deferred on the governmental funds statements. The uncollectible reserve at June 30, 2023, was \$550,330.

Outstanding balances between funds are reported as “due to/from other funds”.

All other receivables are reported at amounts management expects to collect and are considered delinquent when not collected within one year. All delinquent receivables are reserved.

***Inventories and Prepaid Items***

Inventories are valued at average cost, except for obsolete inventories which are written down to scrap value. The inventory of the General Fund consists of replacement radio parts and is recorded as an expenditure when consumed. Prepaid items (office, computer, and maintenance supplies) are charged to expense when purchased.

The inventory of the Internal Service Funds consists of materials and supplies held for consumption. Costs, determined on a first in/first out (FIFO) method, are recorded as expenditures when inventory is consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Reported inventories and prepaid items in the governmental fund types are equally offset by a fund balance reserve which indicates that they do not constitute “available spendable resources” even though they are a component of current assets.

***Capital Assets***

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, and similar items) and are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two 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 asset’s life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects that are constructed. In accordance with U.S. generally accepted accounting principles, the County has elected to implement only prospective reporting of infrastructure assets. Accordingly, only infrastructures acquired or constructed after June 30, 2003, are included in capital assets.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position – Continued**

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Assets	
Buildings	50 Years
Infrastructure	10 - 40 Years
Vehicles and Equipment	5 - 10 Years

***Lessor***

Union County is a lessor for leases of sports facility complexes. The County recognizes a lease receivable and deferred inflow of lease receipts in the Governmental Funds Balance Sheet and the government-wide financial statements. The County recognizes lease receivables with an initial, individual value of \$5,000 or more.

At the commencement of the lease, the County initially measured the lease receivable at the present value of the payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) the lease terms, and (3) lease payments:

- The County uses the current incremental borrowing rate as the discount rate. If this rate is unavailable, the County relies on the long-term AFR rate.
- The lease terms include the noncancellable and enforceable portions of the lease only. Lease payments included in this measurement of both the asset and deferred inflow contain (1) fixed payment amounts, (2) purchase price options and (3) payments made prior to commencement of the lease.

The County monitors all of the above estimates and inputs for the valuation of the lease receivable and deferred inflow to identify when a remeasurement is necessary based on external factors.

***Deferred Outflows/Inflows of Resources***

In addition to assets and liabilities, the statement of net position includes separate sections for deferred outflows and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an expenditure until then. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as revenue until that time. The County's only deferred outflows of resources were related to pensions. The County has deferred inflows of resources related to unearned revenue, pensions and OPEB expenditures, and lease receivables.

***Other Post-Employment Benefit (OPEB) Plan***

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

UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position – Continued**

***Compensated Absences***

The County permits employees to accumulate earned but unused vacation (up to thirty days) and comp time pay (up to ninety days). There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amounts when employees separate from service from the County. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for that amount is reported in the governmental funds only if they have matured and are material.

***Long - Term Obligations***

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

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

***Fund Balance***

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

**Nonspendable** - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact. The County has classified assets held for resale as being nonspendable because they are not expected to be converted to cash within the next current year.

**Restricted** - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation.

**Committed** - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

**Assigned** - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

**Unassigned** - amounts that are available for any purpose; positive amounts are reported only in the general fund. The unassigned classification also includes negative residual fund balances of any governmental fund that cannot be eliminated by the offsetting assigned fund balance amounts.

County Council establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by County Council through adoption or amendment of the budget as intended for a specific purpose (such as the purchase of capital assets, construction, debt service, etc.).

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position – Continued**

Although the County has not formally adopted a fund balance spending policy, the County would typically use restricted funds balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these classified funds. Where applicable, these classifications are presented on the face of the governmental fund balance sheet.

***Net Position***

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

***Restricted Sources***

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

***Accounting Estimates***

The preparation of the basic financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses/expenditures during the reporting period. Accordingly, actual results could differ from those estimates.

***Reclassifications***

Certain amounts presented in prior year data have been reclassified in order to be consistent with the current year's presentation.

***Interfund Transactions***

Transactions which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

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

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

**NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

***Budgetary Information***

An annual budget is adopted on a basis consistent with U.S. generally accepted accounting principles for the General Fund. Each year, all County departments submit requests for appropriations to the county finance director. After the department requests are submitted, the finance director prepares a draft budget.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY - CONTINUED**

The proposed budget is presented to County Council for review and approval. County Council holds public hearings and adopts the budget no later than June 30.

The appropriated budget is prepared by fund, function, and department. The legal level of budgetary control is the departmental level.

***Excess of Expenditures over Appropriations***

The following departments presented in the budgetary comparison schedule had excess expenditures over appropriations:

Community Development	\$	36,497
Magistrate	\$	5,996
Building Inspector	\$	39,529
Delinquent Tax Office	\$	3,071
Auditor's Office	\$	189
Emergency Services	\$	19,481
Emergency Medical Services	\$	44,392

***Deficit Fund Balance***

The following funds had a deficit fund balance as of June 30, 2023:

***Special Revenue Funds***

School Resource Officer	\$	48,531
Victim's Advocate	\$	69,780
Lockhart Trail Phase II	\$	18,137
Lockhart Boat Ramp	\$	380,564
Opportunity Zone Credit	\$	3,000
Airport Expansion	\$	154,800
BPV Grant	\$	510
Carlisle Water Treatment	\$	5,294
PPE Grant	\$	466
Emergency Services Grant	\$	46,883
Bonham Fire District	\$	82,133

***Capital Projects Funds***

C-Funds	\$	449,695
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**NOTE 3 – POOLED CASH AND INVESTMENTS**

***Pooled Cash***

The County does not have a formal deposit policy for custodial credit risk, which is the risk that in the event of bank failure, the deposits may not be returned to the County.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 3 – POOLED CASH AND INVESTMENTS – CONTINUED**

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

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Demand deposits	\$ 9,517,148	\$ 10,869,611

At June 30, 2023, the County \$739,960 was covered by FDIC insurance and \$10,129,651 was collateralized by securities held by the pledging bank's trust department or agent in the County's name.

***Investments***

The County's investments are categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates. Although the County does not have a formal investment policy, the County minimizes interest rate risk by investing operating funds in money market funds or similar investment pools and limiting the average maturity in accordance with the County's cash requirements.

Credit risk is the risk that an issuer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of a nationally recognized statistical rating organization. The County's policy is to invest only in those securities allowed by state statute and that are highly rated. Custodial credit risk for an investment is the risk that, in the event in the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County minimizes credit risk by limiting investments to the types of securities allowed by state statute.

Concentration of credit risk is the risk of loss attributable to the magnitude of the County's investment in a single issuer. The risk is mitigated by diversifying the investment portfolio so that the impact of potential losses from any one type of security or investor will be minimized. The County places no limits on the amount that may be invested in any one issuer.

***Investments in Local Government Investment Pool***

South Carolina Pooled Investment Fund ("SC Pool") investments are invested with the South Carolina State Treasurer's Office, which established the South Carolina Pool pursuant to Section 6-6-10 of the South Carolina Code. The SC Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. The SC Pool is a 2a 7-like pool, which is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a 7 of the Investment Company Act of 1940. Investments are carried at fair value and determined annually based upon quoted market prices in active markets for identical assets. The total fair value of the Pool is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of \$1.00.

As of June 30, 2023, the County's investments in the Local Government Investment Pool were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>	<u>Rating</u>	<u>Fair Value Hierarchy</u>
State Treasurer's Investment Pool	\$ 30,301,877	<60 days	Not Rated	N/A



UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023

**NOTE 3 – POOLED CASH AND INVESTMENTS – CONTINUED**

***Investment in Joint Venture***

In December 2017, the Union County Facilities Corporation (a blended component unit of Union County) entered into an agreement with Midway Green Development, LLC ( the economic development division of Lockhart Power) to construct and market a spec building in Union County. The County agreed to pay 50% of the construction costs, up to \$2.25 million, and 50% of the maintenance costs of the building for 50 years, or until a time at which the building is sold. The total cost of the building was \$3,472,817, of which the Corporation's portion was \$1,736,408, less than the maximum \$2.25 million. The investment is reported at cost, as it is unknown the fair market value of the building. On August 31, 2022, the building was sold with cash proceeds to the County totaling \$1,730,292 after selling expenses. The County has recognized a \$6,116 loss on the sale of the investment in the joint venture.

Reconciliation of pooled cash and investments to the Government-wide Statement of Net Position:

Pooled cash and investments held by the County	\$ 34,950,367
Cash and cash equivalents - restricted	104,810
Agency fund cash (not included in government-wide statement)	4,765,850
Less: Investments held within pooled cash and investments	(30,301,877)
Less: Petty cash	<u>(2,002)</u>
	<u>\$ 9,517,148</u>

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 4 – CAPITAL ASSETS AND DEPRECIATION**

Capital assets activity for the year ended June 30, 2023, was as follows:

	Beginning Balance 6/30/2022 *	Additions	Deletions	Transfers	Ending Balance 6/30/2023
<b>Governmental Activities:</b>					
<i>Capital Assets Not Being Depreciated:</i>					
Land	\$ 4,236,716	\$ -	\$ -	\$ 263,800	\$ 4,500,516
Land - library	23,305	-	-	-	23,305
Construction in progress	2,593,362	3,813,616	-	(3,618,622)	2,788,356
Capital Assets Not Being Depreciated:	<u>6,853,383</u>	<u>3,813,616</u>	<u>-</u>	<u>(3,354,822)</u>	<u>7,312,177</u>
<i>Capital Assets Being Depreciated:</i>					
Buildings and improvements	25,684,380	482,116	(198,313)	442,270	26,410,453
Buildings and improvements - library	2,633,930	-	-	-	2,633,930
Vehicles	6,040,798	612,376	(1,319,206)	-	5,333,968
Furniture, fixtures and equipment	7,166,027	509,233	(248,331)	-	7,426,929
Furniture and equipment - library	224,007	8,469	-	-	232,476
Infrastructure	7,512,074	1,828,844	-	2,912,552	12,253,470
Landfill	2,528,787	26,984	(23,858)	-	2,531,913
	<u>51,790,003</u>	<u>3,468,022</u>	<u>(1,789,708)</u>	<u>3,354,822</u>	<u>56,823,139</u>
<i>Accumulated Depreciation:</i>					
Buildings and improvements	11,633,633	840,129	(198,194)	-	12,275,568
Buildings and improvements - library	682,260	68,861	-	-	751,121
Vehicles	4,451,523	489,254	(1,319,206)	-	3,621,571
Furniture, fixtures and equipment	4,859,365	679,357	(226,506)	-	5,312,216
Furniture and equipment - library	148,536	5,743	-	-	154,279
Infrastructure	2,281,889	385,038	-	-	2,666,927
Landfill	2,508,037	9,081	(23,858)	-	2,493,260
	<u>26,565,243</u>	<u>2,477,463</u>	<u>(1,767,764)</u>	<u>-</u>	<u>27,274,942</u>
Net Assets Being Depreciated	<u>25,224,760</u>	<u>990,559</u>	<u>(21,944)</u>	<u>3,354,822</u>	<u>29,548,197</u>
Net Capital Assets - Governmental Activities	<u>\$ 32,078,143</u>	<u>\$ 4,804,175</u>	<u>\$ (21,944)</u>	<u>\$ -</u>	<u>\$ 36,860,374</u>

*\*reclassifications have been made between account groupings for reporting purposes only*

Depreciation was charged to functions/programs as follows:

<b>Governmental Activities:</b>	
General government	\$ 283,320
Culture and recreation	240,481
Health, education and welfare	219,501
Public safety	805,151
Public works	925,066
Judicial Administration	<u>3,944</u>
	<u>\$ 2,477,463</u>

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 5 – LEASES AS LESSOR**

The County participates in one, large lease agreement where the County is the lessor. In 2017, the County entered into a long-term lease agreement with the Union County School District to lease various sports complexes to the District for ten years. The lease contains several provisions which are: 1. The District will repay one half of the capital expenditures for stadium upgrades within the first five years of the lease agreement; 2. The first five years of the agreement contain an inflation factor of one percent; and, 3. The second five years of the agreement contain an inflation factor of two percent per year.

The following is a summary of lease receivables and deferred inflows of resources as of June 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Lease Receivable	\$ 350,434	\$ -	\$ 62,912	\$ 287,522	\$ 66,297
Deferred Inflow of Resources	\$ 630,000	\$ -	\$ 126,000	\$ 504,000	\$ 126,000

The collections related to the lease receivable and the amortization of the deferred inflows for the subsequent years are as follows:

Year Ending June 30	Lease Receivable		Deferred Inflow
	Principal	Interest	Amortization
2024	\$ 66,297	\$ 8,745	\$ 126,000
2025	69,814	3,729	126,000
2026	73,468	4,605	126,000
2027	77,943	2,371	126,000
	<u>\$ 287,522</u>	<u>\$ 19,450</u>	<u>\$ 504,000</u>

Receipt of lease payments are recorded in the general fund for the fiscal year ended June 30, 2023. The County recorded revenue and reduced its deferred inflow by \$126,000; in addition, the County recognized \$10,659 of interest income related to the financed lease receivable.

**NOTE 6 – LONG-TERM OBLIGATIONS**

The following is a summary of long-term debt of the County for the year ended June 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
<b>Governmental Activities:</b>					
Debt Obligations					
General Obligation Bonds	\$ 6,071,613	\$ -	\$ 610,997	\$ 5,460,616	\$ 621,477
Direct Borrowings	1,250,960	-	399,061	851,899	201,239
Compensated Absences	733,270	89,099	-	822,369	8,963
Landfill Post-Closure Costs	376,875	-	33,500	343,375	33,500
Total Long-Term Obligations for Governmental Activities	<u>\$ 8,432,718</u>	<u>\$ 89,099</u>	<u>\$ 1,043,558</u>	<u>\$ 7,478,259</u>	<u>\$ 865,179</u>

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 6 – LONG-TERM OBLIGATIONS - CONTINUED**

***General Obligation Bonds***

The County issues general obligation bonds to provide funds for the acquisition, construction, and major improvement to its buildings and other facilities. General obligation bonds are direct obligations and pledged with the full faith and credit of the County. These bonds are issued as multi-year serial bonds with varying amounts of principal maturing each year. Payments on general obligation bonds are made by the debt service fund.

General obligations bonds currently outstanding are:

\$275,000 General Obligation Bond, Series 2014 with principal due in annual payments of \$10,886 to \$18,705 through April 2034 at an interest rate of 3.00%.	\$ 177,896
\$1,458,000 General Obligation Refunding Bonds, Series 2016A with principal due in annual installments of \$41,000 to \$170,000 through April 2027 at an interest rate of 1.9%	659,000
\$2,540,000 General Obligation Bonds, Series 2016B with principal due in annual installments of \$43,000 to \$220,000 through April 2027 at an interest rate of 1.9%	855,000
\$550,000 General Obligation Bond, Series 2017 with principal due in annual payments of \$22,430 to \$36,500 through April 2037 at an interest rate of 2.75%.	431,510
\$172,045 General Obligation Bond, Series 2018 with principal due in annual payments of \$15,235 to \$19,300 through April 2028 at an interest rate of 3.00%.	91,110
\$3,500,000 General Obligation Bond, Series 2021 with principal due in annual payments of \$59,000 to \$621,000 through April 2031 at an interest rate of 1.05%.	<u>3,246,100</u>
	<u>\$ 5,460,616</u>

***Advanced Refundings***

In prior years, advance refundings resulted in book losses that are being amortized over the original remaining life of the old bonds that were defeased. The unamortized loss at June 30, 2023, is shown as a deferred outflow of resources on the Statement of Net Position. Amortization has been included in interest expense and was \$2,563 for the year ending June 30, 2023.

***Direct Borrowings***

The County issues direct borrowings, or financed purchases, to provide funds for the acquisition, construction, and major improvement to its buildings and other facilities as well as the purchase of various County equipment. Direct borrowings are direct obligations and pledged with the full faith and credit of the County. These borrowings are issued as multi-year agreements with various payment terms, interest rates and payment conditions. Payments for these agreements are made by the general fund, special revenue funds, capital project funds, and debt service fund.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 6 – LONG-TERM OBLIGATIONS - CONTINUED**

\$280,433 lease purchase with Community First Bank with total annual payments of \$38,969.34 through June 2026.	\$ 91,924
\$150,000 lease purchase with Arthur State Bank with total annual payments of \$14,765.96 through July 2029 at 2.75% interest.	92,727
\$1,395,000 lease purchase with Arthur State Bank with total annual principal payments of \$26,333.33 to \$226,333.33 through April 2033 at 2.5% interest.	263,333
\$665,000 direct borrowing with Truist Bank with total annual payments of \$137,529.74 through June 2026 at 1.07% interest.	<u>403,915</u>
	<u><u>\$ 851,899</u></u>

**Annual Debt Service Requirements**

Annual debt service requirements to maturity for all long-term obligations are as follows:

Year Ending June 30	General Obligation Bonds		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2024	\$ 621,478	\$ 82,921	\$ 201,569	\$ 22,389	\$ 928,357
2025	632,149	72,191	204,116	19,135	927,591
2026	643,047	61,290	206,720	15,859	926,916
2027	654,194	50,174	39,561	5,842	749,771
2028	665,581	38,852	39,930	4,808	749,171
2029 - 2033	2,085,075	82,030	160,003	10,416	2,337,524
2034 - 2037	159,092	10,349	-	-	169,441
	<u>\$ 5,460,616</u>	<u>\$ 397,807</u>	<u>\$ 851,899</u>	<u>\$ 78,449</u>	<u>\$ 6,788,771</u>

**Landfill Closure and Post Closure Care Costs**

The South Carolina Department of Health and Environmental Control (DHEC) requires landfill operators to provide for the inspection and maintenance of the physical characteristics of the site, as well as monitoring and maintenance of the groundwater and gas monitoring systems and the leachate collection and treatment system for a period of thirty years following the closing of the landfill. DHEC also requires that operators cover the landfill with a minimum cover of certain permeability. The County's liability for closure and post-closure care costs is based on landfill capacity used to date. The County's landfill has been closed and is considered to be at 100 percent of capacity. Based on an updated valuation of the future post-closure costs, as of September 2, 2021, the estimated remaining post-closure care costs are \$343,375 and the long-term liabilities in the statement of net position include that amount. Post-closure care costs are based on engineering estimates and are subject to change due to inflation, deflation, technology, and/or applicable laws and regulations and are reported in the General Fund. Annual post closure costs are estimated to be \$33,500 each year until October 2034.

**Debt Service Payments**

Payments on general obligation bonds are made by the debt service fund. Governmental activities direct borrowing agreements are paid for by the general fund, special revenue funds, capital project funds, and debt service fund. Compensated absences are liquidated by the general fund.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS**

**A. South Carolina Retirement System**

**Plan Description** - The County, as the employer, participates in the South Carolina Retirement System (SCRS) Plan - a cost-sharing multiple-employer defined benefit pension plan administered and managed by the South Carolina Public Employee Benefit Authority (PEBA), a state agency. PEBA issues an Annual Comprehensive Financial Report (ACFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The ACFR is publicly available through PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov), or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

**Benefits Provided/Membership** - SCRS provides retirement and other benefits for employees of the state, its public school districts, and political subdivisions. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Membership and benefit terms are prescribed in Title 9 of the South Carolina Code of Laws, and PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current year salary.

This plan covers general employees, teachers and first-term individuals elected to the South Carolina General Assembly beginning with 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. 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. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member. 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.

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.

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

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**A. South Carolina Retirement System - Continued**

Pension reform legislation modified state statute such that the employer contributions rates for SCRS to be further increased, not to exceed one-half of a percent in any one year if necessary, in order to improve the funding of the plans. The statute sets rates intended to reduce the unfunded liability of SCRS to the maximum amortization period of 20 years from 30 years over a 10-year schedule, as determined by the annual actuarial valuations of the plan. Finally, under revised statute, the contribution rates for SCRS may not be decreased until the plan is at least 85% funded.

Required employee (both Class II and III) contribution rates for the year ended June 30, 2023 was 9.00%. Required employer contribution rates for the year ended June 30, 2023 was 17.41%. Both required employee and employer contribution rates are calculated on earnable compensation, as defined in Title 9 of the South Carolina Code of Laws. Employers also contribute an additional 0.15% of earnable compensation, if participating in the death benefit program.

Contributions to the Plan from the County were \$981,960 for the year ended June 30, 2023. For the State's year end June 30, 2022, the State General Assembly appropriated funds to cover 1% of the 2% contribution rate increase for all employers participating in the State retirement plans. For the year ended June 30, 2022, \$46,041 of contributions paid on behalf of the County by the General Assembly for SCRS was recognized as other operating revenues.

**Pension Liabilities, Pension Expense, and Deferred Outflows (Inflows) of Resources Related to Pensions -** At June 30, 2023, the County reported a net pension liability of \$11,374,168 for its proportionate share of the collective net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability, net pension liability and sensitivity information are based on an actuarial valuation performed as of July 1, 2021. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year end June 30, 2022, using generally accepted actuarial principles. The allocation of the County's proportionate share of the collective net pension liability and pension expense were calculated on the basis of the County's contributions actually remitted to the plan relative to the total contributions remitted to the plan for all participating employers, less employer contributions that are not representative of future contribution efforts, as of June 30, 2022. Based upon this information, the County's proportion of the collective net pension liability is 0.046919%, an increase of 0.001187% since the prior measurement date.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**A. South Carolina Retirement System - Continued**

For the year ended June 30, 2023, the County recognized pension expense of \$976,783. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 98,821	\$ 49,568
Changes in assumptions	364,796	-
Net difference between projected and actual earnings on pension plan investments	17,541	-
Changes in proportion and differences between County contributions and proportionate share of contributions	291,847	83,681
County contributions subsequent to the measurement date	981,960	-
Total	<u>\$ 1,754,965</u>	<u>\$ 133,249</u>

Deferred outflows of resources of \$981,960 related to pensions in 2023 resulted from County contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30,</u>	
2024	\$ (289,068)
2025	(266,891)
2026	212,834
2027	(296,631)
	<u>\$ (639,756)</u>

**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 net pension liability are subject to continual revision, as actual results are compared to 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 System was most recently issued for the period ending July 1, 2019.



**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**A. South Carolina Retirement System - Continued**

The June 30, 2022 total pension liability, net pension liability, and sensitivity information is determined by and based on an actuarial valuation performed as of July 1, 2021, using the following actuarial assumptions and methods:

Actuarial cost method	Entry age normal
Inflation	2.25%
Salary increases	3.0% to 11.0% (varies by service and includes 2.25% inflation)
Benefit adjustments	lesser of 1% or \$500 annually
Investment rate of return	7.00% (includes 2.25% inflation)

There was no legislation enacted during the 2022 legislative session that had a material change in the benefit provisions.

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. The base rates are adjusted for future improvement in mortality using 80% of Scale UMP projected from the year 2020.

The long-term expected rate of return on pension plan investments is based upon the 20-year capital market assumptions. The long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market-based inputs. Expected returns are net of investment fees. The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2022 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the following table. For actuarial purposes, the 7.00% 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.

Allocation/Exposure	Policy Target	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Public Equity	46%	6.79%	3.12%
Bonds	26%	-0.35%	-0.09%
Private Equity	9%	8.75%	0.79%
Private Debt	7%	6.00%	0.42%
Real Assets			
Real Estate	9%	4.12%	0.37%
Infrastructure	3%	5.88%	0.18%
Total Expected Return	100%		4.79%
Inflation for Actuarial Purposes			2.25%
			<u>7.04%</u>

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**A. South Carolina Retirement System - Continued**

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

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** - The following table presents the County's proportionate share of the collective net pension liability calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the collective net pension liability	\$ 14,583,086	\$ 11,374,168	\$ 8,706,368

**Pension Plan Fiduciary Net Position** - Detailed information regarding the fiduciary net position of the plan, administered by PEBA, is available in the Systems' audited financial statements for the fiscal year ended June 30, 2022 (including the unmodified opinion on the financial statements). Information about the fiduciary net position of the System and additions to/deductions from the System's fiduciary net position have been determined on the accrual basis of accounting. Additional actuarial information is available in the accounting and financial reporting actuarial valuation as of June 30, 2022. The additional information is publicly available on PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov).

**B. South Carolina Police Officers Retirement System**

**Plan Description** - The County, as the employer, participates in the South Carolina Police Officers Retirement System (PORS) Plan - a cost-sharing multiple-employer defined benefit pension plan administered and managed by the South Carolina Public Employee Benefit Authority (PEBA), a state agency. PEBA issues an Annual Comprehensive Financial Report (ACFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The ACFR is publicly available through PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov), or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

**Benefits Provided/Membership** - PORS provides retirement and other benefits for police officers and firemen of the state and its political subdivisions. PORS also covered peace officers, coroners, probate judges and magistrates. 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. Membership and benefit terms are prescribed in Title 9 of the South Carolina Code of Laws, and PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current year salary.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**B. South Carolina Police Officers Retirement System – Continued**

To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute.

An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. 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. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member. 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.

The 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.

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

Pension reform legislation modified state statute such that the employer contribution rates for PORS to be further increased, not to exceed one-half of a percent in any one year if necessary, in order to improve the funding of the plans. The statute sets rates intended to reduce the unfunded liability of PORS to the maximum amortization period of 20 years from 30 years over a 10-year schedule, as determined by the annual actuarial valuations of the plan. Finally, under the revised statute, the contribution rates for PORS may not be decreased until the plan is at least 85% funded.

Required employee (both Class II and III) contribution rates for the year ended June 30, 2023 was 9.75%. Required employer contribution rates for the year ended June 30, 2023 was 19.84%. Both required employee and employer contribution rates are calculated on earnable compensation, as defined in Title 9 of the South Carolina Code of Laws. Employers also contribute an additional 0.20% of earnable compensation, if participating in the incidental and/or accidental death benefit program, respectively.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**B. South Carolina Police Officers Retirement System – Continued**

Contributions to the Plan from the County were \$745,205, for the year ended June 30, 2023. For the State's year end June 30, 2022, the State General Assembly appropriated funds to cover 1% of the 2% contribution rate increase for all employers participating in the State retirement plans. For the year ended June 30, 2022, \$26,922 of contributions paid on behalf of the County by the General Assembly for PORS was recognized as other operating revenues.

**Pension Liabilities, Pension Expense, and Deferred Outflows (Inflows) of Resources Related to Pensions -**

At June 30, 2023, the County reported a net pension liability of \$6,291,273 for its proportionate share of the collective net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability, net pension liability and sensitivity information are based on an actuarial valuation performed as of July 1, 2021. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year end June 30, 2022, using generally accepted actuarial principles. The allocation of the County's proportional share of the collective net pension liability and pension expense were calculated on the basis of the County's contributions actually remitted to the plan relative to the total contributions remitted to the plan for all participating employers, less employer contributions that are not representative of future contribution efforts, as of June 30, 2022. Based upon this information, the County's proportion of the collective net pension liability is 0.230788%, an increase of 0.010984% since the prior measurement date.

For the year ended June 30, 2023, the County recognized pension expense of \$896,035. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 116,125	\$ 136,822
Changes in assumptions	288,213	-
Net difference between projected and actual earnings on pension plan investments	20,901	-
Changes in proportion and differences between County contributions and proportionate share of contributions	456,586	-
County contributions subsequent to the measurement date	745,205	-
Total	<u>\$ 1,627,030</u>	<u>\$ 136,822</u>

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**B. South Carolina Police Officers Retirement System – Continued**

Deferred outflows of resources of \$745,205 related to pensions in 2023 resulted from County contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Any other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30,</u>	
2024	\$ (366,975)
2025	(271,232)
2026	162,233
2027	(269,029)
	<u>\$ (745,003)</u>

**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 net pension liability are subject to continual revision, as actual results are compared to 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 System was most recently issued for the period ending July 1, 2019.

The June 30, 2022, total pension liability, net pension liability, and sensitivity information is determined by and based on an actuarial valuation performed as of July 1, 2021, using the following actuarial assumptions and methods:

Actuarial cost method	Entry age normal
Inflation	2.25%
Salary increases	3.0% to 11.0% (varies by service and includes 2.25% inflation)
Benefit adjustments	lesser of 1% or \$500 annually
Investment rate of return	7.00% (includes 2.25% inflation)

There was no legislation enacted during the 2022 legislative session that had a material change in the benefit provisions.

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

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

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

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**B. South Carolina Police Officers Retirement System – Continued**

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2022 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the following table. For actuarial purposes, the 7.00% 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.

Allocation/Exposure	Policy Target	Expected Arithmetic Real Rate of Return	Long-Term Expected Portfolio Real Rate of Return
Public Equity	46%	6.79%	3.12%
Bonds	26%	-0.35%	-0.09%
Private Equity	9%	8.75%	0.79%
Private Debt	7%	6.00%	0.42%
Real Assets			
Real Estate	9%	4.12%	0.37%
Infrastructure	3%	5.88%	0.18%
Total Expected Return	100%		4.79%
Inflation for Actuarial Purposes			2.25%
			<u>7.04%</u>

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

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** - The following table presents the County's proportionate share of the collective net pension liability calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the collective net pension liability	\$ 9,651,299	\$ 6,291,273	\$ 4,686,491

**Pension Plan Fiduciary Net Position** - Detailed information regarding the fiduciary net position of the plan, administered by PEBA, is available in the Systems' audited financial statements for the fiscal year ended June 30, 2022 (including the unmodified opinion on the financial statements). Information about the fiduciary net position of the System and additions to/deductions from the System's fiduciary net position have been determined on the accrual basis of accounting. Additional actuarial information is available in the accounting and financial reporting actuarial valuation as of July 1, 2022. The additional information is publicly available through PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov).

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 7 - RETIREMENT PLANS - CONTINUED**

**C. Reconciliation to Government-Wide Financial Statements**

Deferred Inflows/Outflows of Resources and the Net Pension Liability, as reported on the government-wide financial statements, are reported after aggregating the total balances of the South Carolina Retirement System and the Police Officers' Retirement System. The following is a reconciliation of the aggregated amounts to the individual reporting plans:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Pension Liability	Pension Expense
South Carolina Retirement System	\$ 1,754,965	\$ 133,249	\$ 11,374,168	\$ 976,783
Police Officers Retirement System	<u>1,627,030</u>	<u>136,822</u>	<u>6,291,273</u>	<u>896,035</u>
Totals as Reported on Statement of Net Position	<u>\$ 3,381,995</u>	<u>\$ 270,071</u>	<u>\$ 17,665,441</u>	<u>\$ 1,872,818</u>

**NOTE 8 – POST RETIREMENT HEALTHCARE BENEFITS**

***Plan Description***

Union County maintains a single-employer defined benefit plan to provide certain post-retirement healthcare benefits, in accordance with County ordinances. Employees must meet one or more of the SCRS eligibility requirements, such as age, length of service being over 15 years, and hire date. Benefits are effective at the date of retirement or when the employee is eligible for retirement benefits. The County does not issue separate audited financial statements for this plan.

***Benefits Provided/Funding Policy***

The County currently pays up to 100% of employer's share of premiums towards eligible retirees' health insurance premiums to the State of South Carolina Insurance Benefits Program. The County has chosen to fund the healthcare benefits on a pay-as-you-go basis through an annual appropriation; and thus, no assets are accumulated in a trust. For the year ended June 30, 2023, the County paid \$60,400 to provide these benefits to eligible retirees. Membership in the plan as of July 1, 2021, the date of the last actuarial valuation was:

Inactive plan members or beneficiaries receiving benefits	9
Active plan members	<u>147</u>
Total plan members	<u><u>156</u></u>

***Total OPEB Liability***

The County's total OPEB liability of \$2,162,700 was measured as of June 30, 2022, and was determined by an actuarial valuation as of July 1, 2021.

***Actuarial Assumptions and Other Inputs***

The total OPEB liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods including the measurement date, unless otherwise specified:

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 8 – POST RETIREMENT HEALTHCARE BENEFITS - CONTINUED**

Actuarial Cost Method:	Entry Age Actuarial Cost Method
Discount Rate:	3.69% equal to Municipal GO AA 20-year Curve Rate
Inflation:	2.25%
Salary Increases:	3.00%
Healthcare Costs Trends:	Medical: 16.58% for fiscal year ended 2022, then decreasing 0.25% year to an ultimate rate of 5.00%. Dental: 0.00% for fiscal year ended 2022 (to reflect actual experience), then 5.00%.
Mortality:	RP-2014 Mortality Table, fully generational with base year 2006, projected using two-dimensional mortality improvement scale MP-2021.
Retirees' Share of Benefit	
Related Costs:	Pay as you go system with County paying all benefits

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study. The data for active employees, retirees and covered spouses were provided by the plan administrator. No audit was performed of the actuarial valuation but the number of employees in various categories were analyzed for obvious errors or important inconsistencies, which there were none. Changes in the assumptions and other inputs reflect a change in the discount rate from 1.92% to 3.69% in the current year.

***Changes in the Total OPEB Liability***

Balance as of June 30, 2022	\$ 2,367,200
Changes During the Year:	
Service Cost	167,600
Interest on Total OPEB Liability	48,100
Difference between expected and actual experience of the Total OPEB Liability	222,700
Changes of Assumptions	(582,500)
Benefit Payments	(60,400)
	<u>                    </u>
Balance as of June 30, 2023	<u><u>\$ 2,162,700</u></u>

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate***

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it was calculated using a discount rate of 1% lower (2.69%) or 1% higher (4.69%) than the current discount rate:

	1% Decrease 2.69%	Current Discount Rate Assumption 3.69%	1% Increase 4.69%
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total OPEB Liability	\$ 2,417,600	\$ 2,162,700	\$ 1,948,900



**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 8 – POST RETIREMENT HEALTHCARE BENEFITS - CONTINUED**

***Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates***

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it was calculated using a healthcare cost trend rates of 1% lower or 1% higher than the current healthcare cost trend rates:

	<u>1% Decrease in Trend Rate</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase in Trend Rate</u>
Total OPEB Liability	\$ 1,886,200	\$ 2,162,700	\$ 2,494,100

***OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB***

For the year ended June 30, 2023, the County recognized OPEB expense of \$98,099. At June 30, 2023, the County's contributions subsequent to the measurement date of \$45,388 are reported as deferred outflows of resources, and will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2024. The County reported deferred outflows of resources and deferred inflows of resources related to the OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 176,100	\$ 666,100
Changes in assumptions	255,600	463,300
County contributions subsequent to the measurement date	<u>45,388</u>	<u>-</u>
Total	<u>\$ 477,088</u>	<u>\$ 1,129,400</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30,</u>	
2024	\$ 236,300
2025	186,900
2026	172,800
2027	99,100
2028	1,700
Thereafter	<u>900</u>
	<u>\$ 697,700</u>

UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023

**NOTE 9 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

***Interfund Receivables and Payables***

The following is a summary of interfund receivables and payables at June 30, 2023:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 1,807,332	\$ 97,642
Union County Carnegie Library	97,642	-
Special Revenue Funds		
<i>Economic Development Fund</i>	85,715	-
<i>School Resource Officer</i>	-	37,903
<i>Victim's Advocate</i>	-	69,780
<i>Lockhart Trail Phase II</i>	-	18,137
<i>Lockhart Boat Ramp</i>	-	344,922
<i>Opportunity Zone Credit</i>	-	3,000
<i>Airport Expansion</i>	-	878,293
<i>BVP Grant</i>	-	510
<i>Carlisle Water Treatment</i>	-	2,712
<i>PPE Grant</i>	-	466
<i>Emergency Services Grant</i>	-	46,883
<i>Bonham Fire District</i>	-	85,715
Capital Projects Funds		
<i>C Funds</i>	-	404,726
	<u>\$ 1,990,689</u>	<u>\$ 1,990,689</u>

Interfund receivables and payables result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

**UNION COUNTY, SOUTH CAROLINA  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
JUNE 30, 2023**

**NOTE 9 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS - CONTINUED**

***Transfers***

The following is a summary of interfund transfers for the year ended June 30, 2023:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 2,356,996	\$ 1,868,695
Union County Carnegie Library		
Special Revenue Funds		
<i>Economic Development Fund</i>	300,000	1,538,893
<i>Union County SRT</i>	1,000	-
<i>Duke Energy Emergency Services</i>	-	7,810
<i>Road User Fees</i>	-	105
<i>Solicitor's Office</i>	-	231,342
<i>Victim's Advocate</i>	-	82,397
<i>E911 Services</i>	-	105,391
<i>Decal Processing Fee</i>	-	11,835
<i>Multicounty Industrial Park</i>	-	200,000
<i>Title IV-D</i>	-	114,581
<i>UTC Funds</i>	670,000	300,000
<i>Monument Drive Blackstock</i>	-	75,455
<i>Lockhart Boat Ramp</i>	50,000	-
<i>FILOT Tax - Comm Development</i>	-	51,000
<i>Commission on Alcohol and Drug</i>	-	573,521
<i>Airport Expansion</i>	22,264	-
<i>Carlisle Water Treatment</i>	36,182	-
<i>Emergency Services Grant</i>	7,810	-
<i>Buffalo Park ARC Project</i>	180,878	-
<i>Transportation Program</i>	28,214	-
<i>South State Bank Renovation</i>	657,000	-
<i>Child Fatality Funds - Coroner</i>	-	12,336
<i>CTC Admin Fees</i>	75,455	-
<i>Recycle Centers</i>	500,000	-
<i>Buffalo Fire District</i>	-	33,676
Capital Projects Fund		
<i>Countywide Capital Improvements</i>	850,000	-
<i>Economic Development Board</i>	-	83,762
<i>2021 GO Bonds</i>	-	500,000
<i>Goldville Grant Substation</i>	55,000	-
	<u>\$ 5,790,799</u>	<u>\$ 5,790,799</u>

During the year, transfers were used to 1) move funds for capital projects as needed to their specific funds, 2) for routine transfers of funds to and from other funds, such as covering of certain expenditures from special revenue grants.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 10 – TAX ABATEMENTS**

As an economic development tool, Union County engages in two programs to attract business and industry to the County, as well as to maintain and care for the existing manufacturers and jobs that currently exist. The two programs that the County utilizes, under South Carolina law, are the Fee in Lieu of Tax Agreements (FILOT) and the Special Source Revenue Credits (SSRC). These two mechanisms allow the County to reduce the amount of ad valorem property tax that will be paid on new business investments, that have not been previously taxed in this state. With the location and resources available in Union County, these two programs allow the County to somewhat level the playing field with competing towns or counties throughout the state or country and make it more appealing for companies to invest here. These two programs are the only ones that incorporate the abatement of taxes as incentives in Union County.

**Fee in Lieu of Tax (FILOT)**

Under South Carolina law, the County, through passage of an ordinance, may choose to reduce the taxes paid by the company if certain investment and job creation thresholds are met as statutorily required and agreed upon by the County and the company. All with different types of thresholds that must be met, there are four types of FILOT agreements that may be entered into and they are as follows: **Simple Fee** – authorized by Chapter 44 of Title 12 of S.C. Code of Laws. Minimum new investment to qualify for incentives is \$2.5 million, subject to other conditions. **Little Fee** – authorized by Chapter 12 of Title 4 of S.C. Code of Laws. Minimum new investment to qualify for incentives is \$2.5 million, subject to other conditions. **Big Fee** – authorized by S.C. Code § 4-29-67. Minimum new investment to qualify for incentives is \$45 million, subject to other conditions. **Enhanced Fee** – authorized by Chapter 44 of Title 12 of S.C. Code of Laws. Minimum new investment to qualify for incentives is \$400 million or \$150 million with at least 125 new full-time jobs.

FILOT agreements typically reduce the assessment ratio of property from 10.5% to 6%, determine the millage rate, investment period, minimum investment amount, job creation levels, and in some cases determine the amount to be paid by the company on an equalized basis. For FY 2023, County taxes abated under FILOT agreements totaled \$7,463,291. This includes the proportionate values for all County operating levies and County-set levies to include fire service areas.

The failure of the company to meet the required investment and job creation thresholds could result in the discontinuation of the FILOT agreement. Depending on the terms of the agreement, a failure may also result in the payment of additional taxes for prior years. The terms of the agreement also provide whether the SSRC is reduced and if so, by how much if investment levels are not met.

**Special Source Revenue Credits (SSRC)**

S.C. Code § 4-1-175 and § 4-29-68 allow the County, as part of its economic development program, to offer property tax reductions through a SSRC provided, however, that the property is located within a multi-county industrial park. The statutes authorize the County to offer credit to the company against annual park FILOT payments as identified by either a specified percentage or dollar amount for a specified number of years contingent on certain investment and/or job creation conditions. The amount of the SSRC is limited by statute to the amount of money spent by the company on infrastructure related on the project. For FY 2023, County taxes abated under SSRCs totaled \$3,262,865. This includes the proportionate values for all County operating levies and County-set levies to include fire service areas.

**NOTE 11 – 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 maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

**UNION COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
**JUNE 30, 2023**

**NOTE 12 – COMMITMENTS AND CONTINGENCIES**

***Grants***

Amounts received or receivable from grant programs are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

***Litigation***

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the County.

***Outstanding Commitments on Construction Contracts***

Total contractual commitments of the County as of June 30, 2023, are as follows:

<u>Projects</u>	<u>Contract Amount</u>	<u>Job to Date Expenditures</u>	<u>Outstanding Commitments</u>
Detention Center Expansion	\$ 8,405,246	\$ -	\$ 8,405,246
South State Bank Building Renovation	1,319,544	1,200,302	119,242
Lockhart Boat Ramp	783,060	356,420	426,640
Airport Expansion	150,309	-	150,309
State/County Road Paving	1,225,000	449,695	775,305
	<u>\$ 11,883,159</u>	<u>\$ 2,006,417</u>	<u>\$ 9,876,742</u>

**NOTE 14 – SUBSEQUENT EVENTS**

On August 31, 2023, the County entered into a lease purchase agreement for the purchase of several pieces of equipment for \$1.5 million. Payments will be made starting April 1, 2024 through April 1, 2028 with an interest rate of 3.9%

Management has evaluated subsequent events through February 9, 2024, the date the financial statements were available to be issued.

UNION COUNTY, SOUTH CAROLINA  
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE  
OF THE COLLECTIVE NET PENSION LIABILITY  
SOUTH CAROLINA RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS\*

	2023	2022	2021	2020	2019
County's Proportion of the Collective Net Pension Liability	0.046919%	0.045732%	0.042941%	0.045766%	0.045651%
County's Proportionate Share of the Collective Net Pension Liability	\$ 11,374,168	\$ 9,897,041	\$ 10,972,142	\$ 10,450,208	\$ 10,228,884
County's Covered Payroll	\$ 5,516,336	\$ 5,133,653	\$ 4,933,649	\$ 4,832,720	\$ 4,723,771
County's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered-Employee Payroll	206.19%	192.79%	222.39%	216.24%	216.54%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	57.10%	60.70%	50.70%	54.40%	54.10%
	2018	2017	2016	2015	2014
County's Proportion of the Collective Net Pension Liability	0.048765%	0.048252%	0.034882%	0.036404%	N/A
County's Proportionate Share of the Collective Net Pension Liability	\$ 10,977,786	\$ 10,306,556	\$ 6,615,539	\$ 5,792,481	N/A
County's Covered Payroll	\$ 4,880,023	\$ 4,678,776	\$ 3,456,255	\$ 3,507,054	N/A
County's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered-Employee Payroll	224.95%	220.28%	191.41%	165.17%	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	53.30%	52.90%	57.00%	59.90%	N/A

**Note to Schedule:**

June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not available yet.

\* The amounts presented were determined as of the prior fiscal year ending June 30.

**UNION COUNTY, SOUTH CAROLINA  
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
SOUTH CAROLINA RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

	2023	2022	2021	2020	2019
Statutorily Required Contributions	\$ 981,960	\$ 878,429	\$ 751,741	\$ 731,146	\$ 634,314
Contributions in Relation to the Statutorily Required Contributions	981,960	878,429	751,741	731,146	634,314
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 5,854,218	\$ 5,516,336	\$ 5,133,653	\$ 4,933,649	\$ 4,832,720
Contributions as a Percentage of Covered-Employee Payroll	16.77%	15.92%	14.64%	14.82%	13.13%
<b>2018 2017 2016 2015 2014</b>					
Statutorily Required Contributions	\$ 575,110	\$ 549,385	\$ 499,898	\$ 355,821	N/A
Contributions in Relation to the Statutorily Required Contributions	575,110	549,385	499,898	355,821	N/A
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	N/A
County's Covered-Employee Payroll	\$ 4,723,771	\$ 4,880,023	\$ 4,678,776	\$ 3,456,255	N/A
Contributions as a Percentage of Covered-Employee Payroll	12.17%	11.26%	10.68%	10.29%	N/A

**Note to Schedule:**

June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not available yet.

UNION COUNTY, SOUTH CAROLINA  
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE  
 OF THE COLLECTIVE NET PENSION LIABILITY  
 SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM  
 LAST TEN FISCAL YEARS\*

	2023	2022	2021	2020	2019
County's Proportion of the Collective Net Pension Liability	0.230788%	0.219804%	0.208917%	0.218180%	0.195438%
County's Proportionate Share of the Collective Net Pension Liability	\$ 6,921,273	\$ 5,655,380	\$ 6,928,126	\$ 5,783,978	\$ 5,537,809
County's Covered Payroll	\$ 3,637,374	\$ 3,307,205	\$ 3,150,887	\$ 2,927,825	\$ 2,705,150
County's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered-Employee Payroll	190.28%	171.00%	219.88%	197.55%	204.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.40%	70.40%	58.80%	62.70%	61.70%
	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
County's Proportion of the Collective Net Pension Liability	0.205570%	0.205360%	0.216570%	0.221550%	N/A
County's Proportionate Share of the Collective Net Pension Liability	\$ 5,631,797	\$ 5,208,904	\$ 4,720,157	\$ 4,241,510	N/A
County's Covered Payroll	\$ 2,788,167	\$ 2,600,532	\$ 2,679,762	\$ 2,664,740	N/A
County's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered-Employee Payroll	201.99%	200.30%	176.14%	159.17%	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	60.90%	60.40%	64.60%	67.50%	N/A

**Note to Schedule:**

June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not available yet.

\* The amounts presented were determined as of the prior fiscal year ending June 30.



**UNION COUNTY, SOUTH CAROLINA  
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
SOUTH CAROLINA POLICE OFFICERS RETIREMENT SYSTEM  
LAST TEN FISCAL YEARS**

	2023	2022	2021	2020	2019
Statutorily Required Contributions	\$ 745,205	\$ 672,909	\$ 672,909	\$ 547,800	\$ 477,742
Contributions in Relation to the Statutorily Required Contributions	745,205	672,909	672,909	547,800	477,742
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 3,811,855	\$ 3,637,374	\$ 3,307,205	\$ 3,150,887	\$ 2,927,285
Contributions as a Percentage of Covered-Employee Payroll	19.55%	18.50%	20.35%	17.39%	16.32%
	2018	2017	2016	2015	2014
Statutorily Required Contributions	\$ 412,394	\$ 397,035	\$ 357,312	\$ 359,355	N/A
Contributions in Relation to the Statutorily Required Contributions	412,394	397,035	357,312	359,355	N/A
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	N/A
County's Covered-Employee Payroll	\$ 2,705,150	\$ 2,788,167	\$ 2,600,532	\$ 2,679,762	N/A
Contributions as a Percentage of Covered-Employee Payroll	15.24%	14.24%	13.74%	13.41%	N/A

**Note to Schedule:**  
June 30, 2015 was the first year of GASB 68 implementation, therefore 10-year data is not available yet.

**UNION COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF CHANGES IN THE COUNTY'S**  
**TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**JUNE 30, 2023**

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service cost	\$ 167,600	\$ 163,100	\$ 138,100	\$ 140,100	\$ 161,600	\$ 155,800
Interest on total OPEB liability	48,100	72,300	82,900	97,100	97,900	90,400
Adjustment to Annual Required Contribution	-	-	-	15,100	-	-
Difference Between Actual and Expected Experience	222,700	(798,200)	(59,600)	(368,900)	(243,700)	-
Effect of assumption changes or inputs	(582,500)	202,600	195,600	125,700	(21,900)	-
Benefit payments	(60,400)	(113,800)	(48,700)	(39,600)	(33,900)	(64,000)
Net Change in Total OPEB Liability	(204,500)	(474,000)	308,300	(30,500)	(40,000)	182,200
Total OPEB Liability - Beginning of Year	2,367,200	2,841,200	2,532,900	2,563,400	2,603,400	2,414,400
Total OPEB Liability - End of Year	<u>\$ 2,162,700</u>	<u>\$ 2,367,200</u>	<u>\$ 2,841,200</u>	<u>\$ 2,532,900</u>	<u>\$ 2,563,400</u>	<u>\$ 2,596,600</u>
Covered Payroll	\$ 6,782,900	\$ 6,782,900	\$ 6,514,200	\$ 6,279,700	\$ 6,279,700	\$ 6,263,373
Total OPEB Liability as a % of Covered Payroll	31.885%	34.900%	43.615%	40.335%	40.820%	41.457%

**Note to Schedule:**

There are no assets accumulated in a trust to pay the related benefits.

June 30, 2018 was the first year of GASB 75 implementation, therefore 10-year data is not available yet.

**UNION COUNTY, SOUTH CAROLINA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget</b>
<b>Revenues</b>				
Property taxes	\$ 9,495,000	\$ 9,495,000	\$ 10,136,040	\$ 641,040
Local option sales tax	2,500,000	2,500,000	3,172,790	672,790
Other miscellaneous taxes	205,000	205,000	272,386	67,386
Fees and fines	411,750	411,750	479,160	67,410
Licenses and permits	65,000	65,000	224,190	159,190
Intergovernmental	1,716,700	1,716,700	1,677,992	(38,708)
Charges for services	1,140,000	1,179,385	1,289,418	110,033
Investment earnings	36,000	36,000	1,164,250	1,128,250
Miscellaneous	2,444,561	2,444,561	2,969,793	525,232
Grants	25,000	25,000	490,189	465,189
Contributions	-	-	209	209
<b>Total Revenues</b>	<b>18,039,011</b>	<b>18,078,396</b>	<b>21,876,417</b>	<b>3,798,021</b>
<b>Expenditures</b>				
Supervisor & council	677,737	677,737	597,960	79,777
Information technology	166,952	166,952	142,300	24,652
Development Board	325,482	325,482	302,149	23,333
Community development	90,060	90,060	126,557	(36,497)
Tourism	188,383	188,383	168,668	19,715
Fire Protection	84,489	84,489	906	83,583
Magistrage	415,662	415,662	421,658	(5,996)
Probate judge	153,035	153,035	141,062	11,973
Circuit court	132,918	132,918	90,706	42,212
Public defender	168,813	168,813	168,813	-
Solicitor's office	592,268	592,268	565,253	27,015
Clerk of court	544,518	544,518	527,996	16,522
Voter registration/election commission	196,820	196,820	145,771	51,049
County attorney	37,366	37,366	37,217	149
Building inspector	124,594	124,594	164,123	(39,529)
Tax assessor	226,973	226,973	221,968	5,005
Delinquent tax office	98,097	98,097	101,168	(3,071)
Treasurer's office	192,141	192,141	189,014	3,127
Auditor's office	171,905	171,905	172,094	(189)
Building superintendent	204,114	204,114	201,434	2,680
Non-departmental	3,647,149	4,190,149	3,555,052	635,097
Sheriff's office	3,162,744	3,162,744	3,052,767	109,977
Code enforcement	217,444	217,444	194,327	23,117
Animal Control	151,906	151,906	144,044	7,862
Coroner	165,136	165,136	145,877	19,259
Detention center	2,918,709	2,918,709	2,800,281	118,428
E-911 & communications	1,156,589	1,156,589	1,043,136	113,453
Emergency services	163,652	163,652	183,133	(19,481)
County maintenance	684,972	684,972	645,375	39,597
Equipment shop	427,758	427,758	405,059	22,699
Health department	28,600	28,600	21,328	7,272

**UNION COUNTY, SOUTH CAROLINA  
BUDGETARY COMPARISON SCHEDULE - CONTINUED  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Budget</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures - continued</b>				
Department of Social Services	42,000	42,000	34,317	7,683
Veteran's affairs	88,202	88,202	87,583	619
Alcohol and Drug Abuse	672,373	672,373	577,474	94,899
Victims advocate	93,593	93,593	82,724	10,869
Stadium	89,700	89,700	76,729	12,971
Recycling	438,407	438,407	414,919	23,488
Airport	175,748	175,748	152,619	23,129
Timken sports complex	723,602	762,987	719,495	43,492
Emergency medical services	2,340,455	2,340,455	2,384,847	(44,392)
<b>Total Expenditures</b>	<u>22,181,066</u>	<u>22,763,451</u>	<u>21,207,903</u>	<u>1,555,548</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,142,055)</u>	<u>(4,685,055)</u>	<u>668,514</u>	<u>5,353,569</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of assets	30,000	30,000	99,301	69,301
Transfers in	3,385,409	3,385,409	2,356,996	(1,028,413)
Transfers out	-	(57,000)	(1,868,694)	(1,811,694)
<b>Total Financing Sources (Uses)</b>	<u>3,415,409</u>	<u>3,358,409</u>	<u>587,603</u>	<u>(2,770,806)</u>
Net Change in Fund Balance	<u>\$ (726,646)</u>	<u>\$ (1,326,646)</u>	<u>1,256,117</u>	<u>\$ 2,582,763</u>
<b>Fund Balance - Beginning of Year</b>			<u>10,303,261</u>	
<b>Fund Balance - End of Year</b>			<u>\$ 11,559,378</u>	

Note: The budget is prepared and monitored on a generally accepted accounting principles (GAAP) basis of accounting.

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Fireman's Insurance Fund	Economic Development Infrastructure Comm Dev.	School Resource Officer	Union SRT	Unclaimed Funds	Sex Offender Registry	Hospitality Tax
<b>Assets:</b>							
Pooled cash and investments	\$ 943	\$ 4,421,639	\$ -	\$ 7,234	\$ 971	\$ 44,950	\$ 1,464,338
Interfund receivable	-	85,715	-	-	-	-	-
Taxes receivable - net	-	92,770	-	-	-	-	-
Due from other governments	47,222	696	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 48,165</b>	<b>\$ 4,600,820</b>	<b>\$ -</b>	<b>\$ 7,234</b>	<b>\$ 971</b>	<b>\$ 44,950</b>	<b>\$ 1,464,338</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ 3,657	\$ 10,628	\$ 671	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	37,903	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>3,657</b>	<b>48,531</b>	<b>671</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	87,574	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>87,574</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	4,509,589	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	48,165	-	-	6,563	-	44,950	-
Judicial administration	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	971	-	1,464,338
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>(48,531)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>48,165</b>	<b>4,509,589</b>	<b>(48,531)</b>	<b>6,563</b>	<b>971</b>	<b>44,950</b>	<b>1,464,338</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 48,165</b>	<b>\$ 4,600,820</b>	<b>\$ -</b>	<b>\$ 7,234</b>	<b>\$ 971</b>	<b>\$ 44,950</b>	<b>\$ 1,464,338</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Sports Complex	Quick Jobs Center	Duke Energy Emergency Services	Road User Fees	Work Release Fees	Solicitor's Office	Workforce Development Coordinator
<b>Assets:</b>							
Pooled cash and investments	\$ 38,736	\$ 73,231	\$ 51,947	\$ -	\$ 12,401	\$ 103,327	\$ 857
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	932	16,733	-	-	-	-	-
Due from other governments	-	1,045	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 39,668</b>	<b>\$ 91,009</b>	<b>\$ 51,947</b>	<b>\$ -</b>	<b>\$ 12,401</b>	<b>\$ 103,327</b>	<b>\$ 857</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ 3,568	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>3,568</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	928	8,895	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>928</b>	<b>8,895</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	48,379	-	-	-	-
Economic development	-	-	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	-	-	-	-	12,401	-	-
Judicial administration	-	-	-	-	-	103,327	-
Culture and recreation	38,740	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	857
Health, education and welfare	-	82,114	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>38,740</b>	<b>82,114</b>	<b>48,379</b>	<b>-</b>	<b>12,401</b>	<b>103,327</b>	<b>857</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 39,668</b>	<b>\$ 91,009</b>	<b>\$ 51,947</b>	<b>\$ -</b>	<b>\$ 12,401</b>	<b>\$ 103,327</b>	<b>\$ 857</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Sheriff's Department	DMV Renewal Fees	Victim's Advocate	E-911 Services	Emergency Telephone System	Decal Processing Fee	Tax Sales Account
<b>Assets:</b>							
Pooled cash and investments	\$ 212,198	\$ -	\$ -	16,886	\$ 7,144	\$ -	\$ 924,013
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	-	-	-	-
Due from other governments	2,145	-	-	45,700	-	-	-
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 214,343</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,586</b>	<b>\$ 7,144</b>	<b>\$ -</b>	<b>\$ 924,013</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	69,780	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>69,780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	924,013
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	-	62,586	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	214,343	-	-	-	7,144	-	-
Judicial administration	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>(69,780)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>214,343</b>	<b>-</b>	<b>(69,780)</b>	<b>62,586</b>	<b>7,144</b>	<b>-</b>	<b>924,013</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 214,343</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,586</b>	<b>\$ 7,144</b>	<b>\$ -</b>	<b>\$ 924,013</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	US Forestry Fund	Title III National Forest Fund	Transportation Commission	Multicounty Industrial Park	Vehicle Tax Credit	Fireman's Broker Premium Tax	Higher Education
<b>Assets:</b>							
Pooled cash and investments	\$ 8,340	\$ 33,322	\$ 18	\$ 951,945	\$ 51,350	\$ -	\$ 99,445
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	8,919	-	-	14,425
Due from other governments	-	-	-	734	-	18,441	895
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 8,340</b>	<b>\$ 33,322</b>	<b>\$ 18</b>	<b>\$ 961,598</b>	<b>\$ 51,350</b>	<b>\$ 18,441</b>	<b>\$ 114,765</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,445
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>99,445</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	-	-	8,920	-	-	7,632
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,920</b>	<b>-</b>	<b>-</b>	<b>7,632</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	18	-	-	-	-
Economic development	-	-	-	952,678	51,350	-	-
<b>Assigned</b>							
Public safety and public works	8,340	33,322	-	-	-	18,441	-
Judicial administration	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	7,688
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>8,340</b>	<b>33,322</b>	<b>18</b>	<b>952,678</b>	<b>51,350</b>	<b>18,441</b>	<b>7,688</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 8,340</b>	<b>\$ 33,322</b>	<b>\$ 18</b>	<b>\$ 961,598</b>	<b>\$ 51,350</b>	<b>\$ 18,441</b>	<b>\$ 114,765</b>



UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Special Office Supplies	Tax Increment District	Title IV-D	Airport Fuel	Jail Commissary	Wildlife Fines	PARD Grant
<b>Assets:</b>							
Pooled cash and investments	\$ 4,911	\$ 1,001	\$ 117,562	\$ 58,916	\$ 64,659	\$ -	\$ 4,999
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	-	-	-	-
Due from other governments	-	-	13,814	-	-	-	-
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 4,911</b>	<b>\$ 1,001</b>	<b>\$ 131,376</b>	<b>\$ 58,916</b>	<b>\$ 64,659</b>	<b>\$ -</b>	<b>\$ 4,999</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ 695	\$ 44	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>695</b>	<b>44</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	131,376	-	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	-	-	-	-	-
Economic development	-	1,001	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	-	-	-	-	64,615	-	-
Judicial administration	-	-	-	-	-	-	-
Culture and recreation	-	-	-	58,221	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	4,911	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,999</b>
<b>Total Fund Balance</b>	<b>4,911</b>	<b>1,001</b>	<b>131,376</b>	<b>58,221</b>	<b>64,615</b>	<b>-</b>	<b>4,999</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 4,911</b>	<b>\$ 1,001</b>	<b>\$ 131,376</b>	<b>\$ 58,916</b>	<b>\$ 64,659</b>	<b>\$ -</b>	<b>\$ 4,999</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Animal Shelter Renovation	Dixie Youth	Electronic Monitoring	FLC Redemption Interest	Industrial Park Infrastructure	Insurance Claims	Litter Enforcement Grant
<b>Assets:</b>							
Pooled cash and investments	\$ 20,614	\$ -	\$ 55,208	\$ 42,953	\$ 360,086	\$ 11,775	\$ 4,080
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 20,614</b>	<b>\$ -</b>	<b>\$ 55,208</b>	<b>\$ 42,953</b>	<b>\$ 360,086</b>	<b>\$ 11,775</b>	<b>\$ 4,080</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	20,614	-	-	-	-	-	-
Economic development	-	-	-	-	360,086	-	-
<b>Assigned</b>							
Public safety and public works	-	-	55,208	42,953	-	11,775	4,080
Judicial administration	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>20,614</b>	<b>-</b>	<b>55,208</b>	<b>42,953</b>	<b>360,086</b>	<b>11,775</b>	<b>4,080</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 20,614</b>	<b>\$ -</b>	<b>\$ 55,208</b>	<b>\$ 42,953</b>	<b>\$ 360,086</b>	<b>\$ 11,775</b>	<b>\$ 4,080</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Palmetto Pride Grant	Recycling Fund	Solid Waste Tire Fee	Fines and Assessments	Detention Center Canteen	UTC Funds	Lockhart Trail Phase II
<b>Assets:</b>							
Pooled cash and investments	\$ 859	\$ -	\$ 18,535	\$ 51,791	\$ 1,851	\$ 360,071	\$ -
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	-	-	-	-
Due from other governments	-	-	4,522	-	-	-	-
Other receivables	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 859</b>	<b>\$ -</b>	<b>\$ 23,057</b>	<b>\$ 51,791</b>	<b>\$ 1,851</b>	<b>\$ 360,071</b>	<b>\$ -</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	18,137
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,137</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	859	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	-	-	23,057	-	1,851	-	-
Judicial administration	-	-	-	51,791	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>360,071</b>	<b>(18,137)</b>
<b>Total Fund Balance</b>	<b>859</b>	<b>-</b>	<b>23,057</b>	<b>51,791</b>	<b>1,851</b>	<b>360,071</b>	<b>(18,137)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 859</b>	<b>\$ -</b>	<b>\$ 23,057</b>	<b>\$ 51,791</b>	<b>\$ 1,851</b>	<b>\$ 360,071</b>	<b>\$ -</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	EMS Grant-in-Aid	Union County Facilities Corporation	Medical / Educational Building	Monument Drive Blackstock	Lockhart Boat Ramp	Opportunity Zone Credit	Development Board - Duke Energy Grant
<b>Assets:</b>							
Pooled cash and investments	\$ 17,665	\$ 1,748,367	\$ 8,685	\$ -	\$ -	\$ -	\$ 7,830
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
Other receivables	-	1	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 17,665</b>	<b>\$ 1,748,368</b>	<b>\$ 8,685</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,830</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 15,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	35,642	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	344,922	3,000	-
<b>Total Liabilities</b>	<b>15,430</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>380,564</b>	<b>3,000</b>	<b>-</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	1,748,368	-	-	-	-	7,830
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	8,685	-	-	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service	2,235	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(380,564)</b>	<b>(3,000)</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>2,235</b>	<b>1,748,368</b>	<b>8,685</b>	<b>-</b>	<b>(380,564)</b>	<b>(3,000)</b>	<b>7,830</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 17,665</b>	<b>\$ 1,748,368</b>	<b>\$ 8,685</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,830</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	FILOT Tax - Community Development	Alcohol and Drug Abuse Grants	Commission on Alcohol and Drug Abuse	Airport Expansion	DNR Registration	Election Activities	BPV Grant
<b>Assets:</b>							
Pooled cash and investments	\$ 3,749,710	\$ 243,581	\$ 403,343	-	\$ 330	\$ 11,493	-
Interfund receivable	-	-	-	-	-	-	-
Taxes receivable - net	285,572	-	-	-	-	-	-
Due from other governments	-	30,107	151,790	-	-	-	-
Other receivables	-	-	-	850,796	-	-	-
<b>Total Assets</b>	<b>\$ 4,035,282</b>	<b>\$ 273,688</b>	<b>\$ 555,133</b>	<b>\$ 850,796</b>	<b>\$ 330</b>	<b>\$ 11,493</b>	<b>\$ -</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ 1,024	\$ -	\$ 127,303	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable	-	-	-	878,293	-	-	510
<b>Total Liabilities</b>	<b>-</b>	<b>1,024</b>	<b>-</b>	<b>1,005,596</b>	<b>-</b>	<b>-</b>	<b>510</b>
<b>Deferred inflows of resource</b>							
Unavailable revenues - property taxes	285,572	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>285,572</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>							
<b>Restricted</b>							
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	272,664	555,133	-	-	-	-
Health, education and welfare	-	-	-	-	330	-	-
Public safety and public works	-	-	-	-	-	-	-
<b>Committed</b>							
Public safety and public works	-	-	-	-	-	-	-
Economic development	3,749,710	-	-	-	-	-	-
<b>Assigned</b>							
Public safety and public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	11,493	-
Culture and recreation	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(154,800)</b>	<b>-</b>	<b>-</b>	<b>(510)</b>
<b>Total Fund Balance</b>	<b>3,749,710</b>	<b>272,664</b>	<b>555,133</b>	<b>(154,800)</b>	<b>330</b>	<b>11,493</b>	<b>(510)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 4,035,282</b>	<b>\$ 273,688</b>	<b>\$ 555,133</b>	<b>\$ 850,796</b>	<b>\$ 330</b>	<b>\$ 11,493</b>	<b>\$ -</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Carlisle Water Treatment	ARPA Funds	Body Worn Cameras Grant	Airport CARES Grant	PPE Grant	Emergency Services Grant	Buffalo Park ARC Project	Transportation Program
<b>Assets:</b>								
Pooled cash and investments	-	\$ 4,450,550	\$ 1,549	\$ 29,000	\$ -	\$ -	\$ 180,878	\$ 4,031
Interfund receivable	-	-	-	-	-	-	-	-
Taxes receivable - net	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	28,217
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 4,450,550</b>	<b>\$ 1,549</b>	<b>\$ 29,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 180,878</b>	<b>\$ 32,248</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 2,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,682	\$ 32,248
Retainage payable	-	-	-	-	-	-	-	-
Unearned revenue	-	4,450,550	-	-	-	-	-	-
Interfund payable	2,712	-	-	-	466	46,883	-	-
<b>Total Liabilities</b>	<b>5,294</b>	<b>4,450,550</b>	<b>-</b>	<b>-</b>	<b>466</b>	<b>46,883</b>	<b>2,682</b>	<b>32,248</b>
<b>Deferred inflows of resource</b>								
Unavailable revenues - property taxes	-	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>								
<b>Restricted</b>								
Culture and recreation	-	-	-	29,000	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-	-
Public safety and public works	-	-	1,549	-	-	-	-	-
<b>Committed</b>								
Public safety and public works	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
<b>Assigned</b>								
Public safety and public works	-	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	178,196	-
Health, education and welfare	-	-	-	-	-	-	-	-
<b>Unassigned</b>	<b>(5,294)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(466)</b>	<b>(46,883)</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>(5,294)</b>	<b>-</b>	<b>1,549</b>	<b>29,000</b>	<b>(466)</b>	<b>(46,883)</b>	<b>178,196</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ -</b>	<b>\$ 4,450,550</b>	<b>\$ 1,549</b>	<b>\$ 29,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 180,878</b>	<b>\$ 32,248</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
SPECIAL REVENUE FUNDS  
JUNE 30, 2023

	Sherriff's Office - CAT Teams Grant	South State Bank Renovation	LATCF Grant	Child Fatality Funds - Coroner	CTC Admin Fees	Recycle Centers	Total Fire Districts	Total Special Revenue Funds
<b>Assets:</b>								
Pooled cash and investments	\$ 2,178	\$ 298,900	\$ 253,456	\$ 22,447	\$ 185,186	\$ 500,000	\$ 26,578	\$ 21,850,863
Interfund receivable	-	-	-	-	-	-	-	85,715
Taxes receivable - net	-	-	-	-	-	-	60,030	479,381
Due from other governments	-	-	-	-	-	-	2,241	319,352
Other receivables	-	-	-	-	-	-	-	879,014
<b>Total Assets</b>	<b>\$ 2,178</b>	<b>\$ 298,900</b>	<b>\$ 253,456</b>	<b>\$ 22,447</b>	<b>\$ 185,186</b>	<b>\$ 500,000</b>	<b>\$ 88,849</b>	<b>\$ 23,614,325</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>								
<b>Liabilities:</b>								
Accounts payable	\$ -	\$ 3,312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303,289
Retainage payable	-	-	-	-	-	-	-	35,642
Unearned revenue	-	-	-	-	-	-	-	4,450,550
Interfund payable	-	-	-	-	-	-	85,715	1,488,321
<b>Total Liabilities</b>	<b>-</b>	<b>3,312</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,715</b>	<b>6,277,802</b>
<b>Deferred inflows of resource</b>								
Unavailable revenues - property taxes	-	-	-	-	-	-	44,214	443,735
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,214</b>	<b>443,735</b>
<b>Fund balances:</b>								
<b>Restricted</b>								
Culture and recreation	-	-	-	-	-	-	-	7,218,800
Economic development	-	-	-	-	-	-	-	827,797
Health, education and welfare	-	-	-	-	-	-	-	1,463,381
Public safety and public works	2,178	295,588	253,456	22,447	185,186	500,000	-	-
<b>Committed</b>								
Public safety and public works	-	-	-	-	-	-	41,053	110,923
Economic development	-	-	-	-	-	-	-	5,114,825
<b>Assigned</b>								
Public safety and public works	-	-	-	-	-	-	-	597,208
Judicial administration	-	-	-	-	-	-	-	166,611
Culture and recreation	-	-	-	-	-	-	-	1,562,270
Debt service	-	-	-	-	-	-	-	2,235
Economic development	-	-	-	-	-	-	-	179,053
Health, education and welfare	-	-	-	-	-	-	-	94,713
<b>Unassigned</b>								
	-	-	-	-	-	-	(82,133)	(445,028)
<b>Total Fund Balance</b>	<b>2,178</b>	<b>295,588</b>	<b>253,456</b>	<b>22,447</b>	<b>185,186</b>	<b>500,000</b>	<b>(41,080)</b>	<b>16,892,788</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 2,178</b>	<b>\$ 298,900</b>	<b>\$ 253,456</b>	<b>\$ 22,447</b>	<b>\$ 185,186</b>	<b>\$ 500,000</b>	<b>\$ 88,849</b>	<b>\$ 23,614,325</b>

**UNION COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Fireman's Insurance Fund	Economic Development Infrastructure Comm Dev.	School Resource Officer	Union SRT	Unclaimed Funds	Sex Offender Registry	Hospitality Tax
<b>Revenues</b>							
Property taxes	\$ -	\$ 165,204	\$ -	-	\$ -	\$ -	-
Other miscellaneous taxes	-	-	-	-	-	-	389,403
Fees and fines	-	-	-	-	-	13,500	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	47,222	432,715	62,425	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	12,251	-	-	-
Grants	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>47,222</b>	<b>597,919</b>	<b>62,425</b>	<b>12,251</b>	<b>-</b>	<b>13,500</b>	<b>389,403</b>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	5,046
Economic development	-	401,733	-	-	-	-	-
Public safety	40,859	-	88,698	7,992	-	3,400	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>40,859</b>	<b>401,733</b>	<b>88,698</b>	<b>7,992</b>	<b>-</b>	<b>3,400</b>	<b>5,046</b>
Excess (Deficiency) of Revenues Over Expenditures	6,363	196,186	(26,273)	4,259	-	10,100	384,357
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	300,000	-	1,000	-	-	-
Transfer out	-	(1,538,893)	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(1,238,893)</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>6,363</b>	<b>(1,042,707)</b>	<b>(26,273)</b>	<b>5,259</b>	<b>-</b>	<b>10,100</b>	<b>384,357</b>
<b>Fund Balances - Beginning of Year</b>	<b>41,802</b>	<b>5,552,296</b>	<b>(22,258)</b>	<b>1,304</b>	<b>971</b>	<b>34,850</b>	<b>1,079,981</b>
<b>Fund Balances - End of Year</b>	<b>\$ 48,165</b>	<b>\$ 4,509,589</b>	<b>\$ (48,531)</b>	<b>\$ 6,563</b>	<b>\$ 971</b>	<b>\$ 44,950</b>	<b>\$ 1,464,338</b>



UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Sports Complex	Quick Jobs Center	Duke Energy Emergency Services	Road User Fees	Work Release Fees	Solicitor's Office	Workforce Development Coordinator
<b>Revenues</b>							
Property taxes	\$ 6,118	\$ 249,198	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	163,056	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	30,957	105	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>6,118</b>	<b>249,198</b>	<b>30,957</b>	<b>105</b>	<b>-</b>	<b>163,056</b>	<b>-</b>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Public safety	-	-	12,577	-	-	-	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health, education and welfare	-	180,000	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>180,000</b>	<b>12,577</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures	6,118	69,198	18,380	105	-	163,056	-
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfer out	-	-	(7,810)	(105)	-	(231,342)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(7,810)</b>	<b>(105)</b>	<b>-</b>	<b>(231,342)</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>6,118</b>	<b>69,198</b>	<b>10,570</b>	<b>-</b>	<b>-</b>	<b>(68,286)</b>	<b>-</b>
<b>Fund Balances - Beginning of Year</b>	<b>32,622</b>	<b>12,916</b>	<b>37,809</b>	<b>-</b>	<b>12,401</b>	<b>171,613</b>	<b>857</b>
<b>Fund Balances - End of Year</b>	<b>\$ 38,740</b>	<b>\$ 82,114</b>	<b>\$ 48,379</b>	<b>\$ -</b>	<b>\$ 12,401</b>	<b>\$ 103,327</b>	<b>\$ 857</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Sheriff's Department	DMV Renewal Fees	Victim's Advocate	E-911 Services	Emergency Telephone System	Decal Processing Fee	Tax Sales Account
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	23,063	-	42,646	-	-	-	-
Licenses and permits	-	445,542	-	-	-	21,620	-
Intergovernmental	7,681	-	-	-	-	-	-
Charges for services	-	-	-	259,838	51,976	-	-
Investment earnings	481	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	1,384,336
Grants	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>31,225</b>	<b>445,542</b>	<b>42,646</b>	<b>259,838</b>	<b>51,976</b>	<b>21,620</b>	<b>1,384,336</b>
<b>Expenditures</b>							
Current:							
General government	-	445,542	-	-	-	9,785	1,132,165
Economic development	-	-	-	-	-	-	-
Public safety	16,992	-	-	89,214	64,129	-	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>16,992</b>	<b>445,542</b>	<b>-</b>	<b>89,214</b>	<b>64,129</b>	<b>9,785</b>	<b>1,132,165</b>
Excess (Deficiency) of Revenues Over Expenditures	14,233	-	42,646	170,624	(12,153)	11,835	252,171
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfer out	-	-	(82,397)	(105,391)	-	(11,835)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(82,397)</b>	<b>(105,391)</b>	<b>-</b>	<b>(11,835)</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>14,233</b>	<b>-</b>	<b>(39,751)</b>	<b>65,233</b>	<b>(12,153)</b>	<b>-</b>	<b>252,171</b>
<b>Fund Balances - Beginning of Year</b>	<b>200,110</b>	<b>-</b>	<b>(30,029)</b>	<b>(2,647)</b>	<b>19,297</b>	<b>-</b>	<b>671,842</b>
<b>Fund Balances - End of Year</b>	<b>\$ 214,343</b>	<b>\$ -</b>	<b>\$ (69,780)</b>	<b>\$ 62,586</b>	<b>\$ 7,144</b>	<b>\$ -</b>	<b>\$ 924,013</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	US Forestry Fund	Title III National Forest Fund	Transportation Commission	Multicounty Industrial Park	Vehicle Tax Credit	Fireman's Broker Premium Tax	Higher Education
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ 426,820	\$ -	\$ 18,441	\$ 215,940
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	426,820	-	18,441	215,940
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	-	-	-	82,636	-	-	-
Public safety	-	-	-	-	-	17,665	-
Public works	-	-	1,000	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	219,445
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	-	-	1,000	82,636	-	17,665	219,445
Excess (Deficiency) of Revenues Over Expenditures	-	-	(1,000)	344,184	-	776	(3,505)
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfer out	-	-	-	(200,000)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	-	-	-	(200,000)	-	-	-
<b>Net Change in Fund Balances</b>	-	-	(1,000)	144,184	-	776	(3,505)
<b>Fund Balances - Beginning of Year</b>	8,340	33,322	1,018	808,494	51,350	17,665	11,193
<b>Fund Balances - End of Year</b>	\$ 8,340	\$ 33,322	\$ 18	\$ 952,678	\$ 51,350	\$ 18,441	\$ 7,688

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Special Office Supplies	Tax Increment District	Title IV-D	Airport Fuel	Jail Commissary	Wildlife Fines	PARD Grant
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	68,646	-	-	-	-	-
Fees and fines	-	-	-	-	-	4,607	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	117,722	-	-	-	-
Charges for services	-	-	-	-	71,534	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	654	-	-	6,360	-	-	-
Grants	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>654</b>	<b>68,646</b>	<b>117,722</b>	<b>6,360</b>	<b>71,534</b>	<b>4,607</b>	<b>-</b>
<b>Expenditures</b>							
Current:							
General government	686	-	-	16,310	-	4,607	-
Economic development	-	67,645	-	-	-	-	-
Public safety	-	-	3,792	-	66,107	-	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>686</b>	<b>67,645</b>	<b>3,792</b>	<b>16,310</b>	<b>66,107</b>	<b>4,607</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures	(32)	1,001	113,930	(9,950)	5,427	-	-
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfer out	-	-	(114,581)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(114,581)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(32)</b>	<b>1,001</b>	<b>(651)</b>	<b>(9,950)</b>	<b>5,427</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Beginning of Year</b>	<b>4,943</b>	<b>-</b>	<b>132,027</b>	<b>68,171</b>	<b>59,188</b>	<b>-</b>	<b>4,999</b>
<b>Fund Balances - End of Year</b>	<b>\$ 4,911</b>	<b>\$ 1,001</b>	<b>\$ 131,376</b>	<b>\$ 58,221</b>	<b>\$ 64,615</b>	<b>\$ -</b>	<b>\$ 4,999</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Animal Shelter Renovation	Dixie Youth	Electronic Monitoring	FLC Redemption Interest	Industrial Park Infrastructure	Insurance Claims	Litter Enforcement Grant
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	1,735	-	-	-	230,000	11,775	-
Charges for services	-	14,960	42,945	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Contributions	350	-	-	-	-	-	-
<b>Total Revenue</b>	<u>2,085</u>	<u>14,960</u>	<u>42,945</u>	<u>-</u>	<u>230,000</u>	<u>11,775</u>	<u>-</u>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Public safety	-	-	20,301	12,867	-	-	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	14,960	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>14,960</u>	<u>20,301</u>	<u>12,867</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,085</u>	<u>-</u>	<u>22,644</u>	<u>(12,867)</u>	<u>230,000</u>	<u>11,775</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>2,085</u>	<u>-</u>	<u>22,644</u>	<u>(12,867)</u>	<u>230,000</u>	<u>11,775</u>	<u>-</u>
<b>Fund Balances - Beginning of Year</b>	<u>18,529</u>	<u>-</u>	<u>32,564</u>	<u>55,820</u>	<u>130,086</u>	<u>-</u>	<u>4,080</u>
<b>Fund Balances - End of Year</b>	<u>\$ 20,614</u>	<u>\$ -</u>	<u>\$ 55,208</u>	<u>\$ 42,953</u>	<u>\$ 360,086</u>	<u>\$ 11,775</u>	<u>\$ 4,080</u>

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Palmetto Pride Grant	Recycling Fund	Solid Waste Tire Fee	Fines and Assessments	Detention Center Canteen	UTC Funds	Lockhart Trail Phase II
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	-	-	-	301,254	74,690	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	15,000	23,057	-	-	500,000	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	15,000	23,057	301,254	74,690	500,000	-
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	219,064	-
Public safety	-	-	-	-	73,610	-	-
Public works	-	15,000	-	-	-	-	-
Judicial administration	-	-	-	300,513	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	-	15,000	-	300,513	73,610	219,064	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	23,057	741	1,080	280,936	-
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	670,000	-
Transfer out	-	-	-	-	-	(300,000)	-
<b>Total Other Financing Sources (Uses)</b>	-	-	-	-	-	370,000	-
<b>Net Change in Fund Balances</b>	-	-	23,057	741	1,080	650,936	-
<b>Fund Balances - Beginning of Year</b>	859	-	-	51,050	771	(290,865)	(18,137)
<b>Fund Balances - End of Year</b>	\$ 859	\$ -	\$ 23,057	\$ 51,791	\$ 1,851	\$ 360,071	\$ (18,137)

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	EMS Grant-in- Aid	Union County Facilities Corporation	Medical / Educational Building	Monument Drive Blackstock	Lockhart Boat Ramp	Opportunity Zone Credit	Development Board - Duke Energy Grant
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	676	-	-	-	-	-
Grants	7,300	-	-	-	-	-	4,000
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>7,300</b>	<b>676</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000</b>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	-	9,580	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	5,065	-	-	-	-	-	-
Culture and recreation	-	-	-	-	364,266	-	-
Health, education and welfare	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>5,065</b>	<b>9,580</b>	<b>-</b>	<b>-</b>	<b>364,266</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures	2,235	(8,904)	-	-	(364,266)	-	4,000
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	(6,116)	-	-	-	-	-
Transfers in	-	-	-	-	50,000	-	-
Transfer out	-	-	-	(75,455)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(6,116)</b>	<b>-</b>	<b>(75,455)</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>2,235</b>	<b>(15,020)</b>	<b>-</b>	<b>(75,455)</b>	<b>(314,266)</b>	<b>-</b>	<b>4,000</b>
<b>Fund Balances - Beginning of Year</b>	<b>-</b>	<b>1,763,388</b>	<b>8,685</b>	<b>75,455</b>	<b>(66,298)</b>	<b>(3,000)</b>	<b>3,830</b>
<b>Fund Balances - End of Year</b>	<b>\$ 2,235</b>	<b>\$ 1,748,368</b>	<b>\$ 8,685</b>	<b>\$ -</b>	<b>\$ (380,564)</b>	<b>\$ (3,000)</b>	<b>\$ 7,830</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	FILOT Tax - Community Development	Alcohol and Drug Abuse Grants	Commission on Alcohol and Drug Abuse	Airport Expansion	DNR Registration	Election Activities	BPV Grant
<b>Revenues</b>							
Property taxes	\$ 902,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	4,790	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	115,443	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Grants	-	238,495	567,557	1,281,966	-	-	-
Contributions	-	-	-	-	-	-	-
<b>Total Revenue</b>	<u>902,480</u>	<u>238,495</u>	<u>683,000</u>	<u>1,281,966</u>	<u>4,790</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	4,690	-	-
Health, education and welfare	-	264,857	9,437	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Capital Outlay	-	-	-	1,471,525	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>264,857</u>	<u>9,437</u>	<u>1,471,525</u>	<u>4,690</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>902,480</u>	<u>(26,362)</u>	<u>673,563</u>	<u>(189,559)</u>	<u>100</u>	<u>-</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>							
Gain / (loss) on sale of investments	-	-	-	-	-	-	-
Transfers in	-	-	-	22,264	-	-	-
Transfer out	(51,000)	-	(573,521)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>(51,000)</u>	<u>-</u>	<u>(573,521)</u>	<u>22,264</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>851,480</u>	<u>(26,362)</u>	<u>100,042</u>	<u>(167,295)</u>	<u>100</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - Beginning of Year</b>	<u>2,898,230</u>	<u>299,026</u>	<u>455,091</u>	<u>12,495</u>	<u>230</u>	<u>11,493</u>	<u>(510)</u>
<b>Fund Balances - End of Year</b>	<u>\$ 3,749,710</u>	<u>\$ 272,664</u>	<u>\$ 555,133</u>	<u>\$ (154,800)</u>	<u>\$ 330</u>	<u>\$ 11,493</u>	<u>\$ (510)</u>



UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Carlisle Water Treatment	ARPA Funds	Body Worn Cameras Grant	Airport CARES Grant	PPE Grant	Emergency Services Grant	Buffalo Park ARC Project	Transportation Program
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other miscellaneous taxes	-	-	-	-	-	-	-	-
Fees and fines	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Grants	-	524,299	-	-	59,200	19,976	-	28,217
Contributions	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	524,299	-	-	59,200	19,976	-	28,217
<b>Expenditures</b>								
Current:								
General government	-	524,299	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Public safety	-	-	3,300	-	51,776	64,849	-	-
Public works	(14,824)	-	-	-	-	-	-	-
Judicial administration	-	-	-	-	-	-	-	-
Fire protection	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Health, education and welfare	-	-	-	-	-	-	-	56,431
Debt Service:								
Principal	-	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	2,682	-
<b>Total Expenditures</b>	(14,824)	524,299	3,300	-	51,776	64,849	2,682	56,431
Excess (Deficiency) of Revenues Over Expenditures	14,824	-	(3,300)	-	7,424	(44,873)	(2,682)	(28,214)
<b>Other Financing Sources (Uses)</b>								
Gain / (loss) on sale of investments	-	-	-	-	-	-	-	-
Transfers in	36,182	-	-	-	-	7,810	180,878	28,214
Transfer out	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	36,182	-	-	-	-	7,810	180,878	28,214
<b>Net Change in Fund Balances</b>	51,006	-	(3,300)	-	7,424	(37,063)	178,196	-
<b>Fund Balances - Beginning of Year</b>	(56,300)	-	4,849	29,000	(7,890)	(9,820)	-	-
<b>Fund Balances - End of Year</b>	\$ (5,294)	\$ -	\$ 1,549	\$ 29,000	\$ (466)	\$ (46,883)	\$ 178,196	\$ -

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - CONTINUED  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Sheriff's Office - CAT Teams Grant	South State Bank Renovation	LATCF Grant	Child Fatality Funds - Coroner	CTC Admin Fees	Recycle Centers	Total Fire Districts	Total Special Revenue Funds
<b>Revenues</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	590,299	\$ 2,574,500
Other miscellaneous taxes	-	-	-	-	-	-	-	458,049
Fees and fines	-	-	-	-	-	-	-	622,816
Licenses and permits	-	-	-	-	-	-	-	471,952
Intergovernmental	-	-	-	34,783	109,731	-	-	1,593,846
Charges for services	-	-	-	-	-	-	-	587,758
Investment earnings	-	-	-	-	-	-	-	481
Miscellaneous	-	-	-	-	-	-	-	1,404,277
Grants	3,000	-	253,456	-	-	-	-	2,987,466
Contributions	-	-	-	-	-	-	-	350
<b>Total Revenue</b>	<b>3,000</b>	<b>-</b>	<b>253,456</b>	<b>34,783</b>	<b>109,731</b>	<b>-</b>	<b>590,299</b>	<b>10,701,495</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	2,138,440
Economic development	-	-	-	-	-	-	-	780,658
Public safety	-	-	-	-	-	-	-	638,128
Public works	-	-	-	-	-	-	-	1,176
Judicial administration	-	-	-	-	-	-	-	300,513
Fire protection	-	-	-	-	-	-	412,788	417,853
Culture and recreation	-	-	-	-	-	-	-	383,916
Health, education and welfare	-	-	-	-	-	-	-	730,170
Debt Service:								
Principal	-	-	-	-	-	-	29,080	29,080
Interest and other charges	-	-	-	-	-	-	9,890	9,890
Capital Outlay	822	361,412	-	-	-	-	-	1,836,441
<b>Total Expenditures</b>	<b>822</b>	<b>361,412</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>451,758</b>	<b>7,266,265</b>
Excess (Deficiency) of Revenues Over Expenditures	2,178	(361,412)	253,456	34,783	109,731	-	138,541	3,435,230
<b>Other Financing Sources (Uses)</b>								
Gain / (loss) on sale of investments	-	-	-	-	-	-	-	(6,116)
Transfers in	-	657,000	-	-	75,455	500,000	-	2,528,803
Transfer out	-	-	-	(12,336)	-	-	(33,676)	(3,338,342)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>657,000</b>	<b>-</b>	<b>(12,336)</b>	<b>75,455</b>	<b>500,000</b>	<b>(33,676)</b>	<b>(815,655)</b>
<b>Net Change in Fund Balances</b>	<b>2,178</b>	<b>295,588</b>	<b>253,456</b>	<b>22,447</b>	<b>185,186</b>	<b>500,000</b>	<b>104,865</b>	<b>2,619,575</b>
<b>Fund Balances - Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(145,945)</b>	<b>14,273,213</b>
<b>Fund Balances - End of Year</b>	<b>\$ 2,178</b>	<b>\$ 295,588</b>	<b>\$ 253,456</b>	<b>\$ 22,447</b>	<b>\$ 185,186</b>	<b>\$ 500,000</b>	<b>\$ (41,080)</b>	<b>\$ 16,892,788</b>

**UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
FIRE DISTRICTS  
JUNE 30, 2023**

	Bonham Fire District	Buffalo Fire District	Carlisle Fire District	Cross Keys Fire District	Kelly-Kelton Fire District	Phillipi Fire District	Total
<b>Assets</b>							
Pooled cash and investments	\$ 608	\$ 2,342	\$ 418	\$ 425	\$ 1,165	\$ 21,620	\$ 26,578
Taxes receivable - net	33,119	13,405	1,268	1,930	9,083	1,225	60,030
Due from other governments	854	766	124	174	241	82	2,241
<b>Total Assets</b>	<b>\$ 34,581</b>	<b>\$ 16,513</b>	<b>\$ 1,810</b>	<b>\$ 2,529</b>	<b>\$ 10,489</b>	<b>\$ 22,927</b>	<b>\$ 88,849</b>

**Liabilities, Deferred Inflows of  
Resources, and Fund Balances**

<b>Liabilities:</b>							
Interfund payable	\$ 85,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,715
<b>Total Liabilities</b>	<b>85,715</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,715</b>

**Deferred Inflows of Resources:**  
Unavailable revenues - property taxes  
**Total Deferred Inflows of Resources**

	30,999	4,997	446	863	6,844	65	44,214
<b>Total Deferred Inflows of Resources</b>	<b>30,999</b>	<b>4,997</b>	<b>446</b>	<b>863</b>	<b>6,844</b>	<b>65</b>	<b>44,214</b>

**Fund Balances:**

<b>Committed</b>	-	11,516	1,364	1,666	3,645	22,862	41,053
Public safety	(82,133)	-	-	-	-	-	(82,133)
<b>Unassigned</b>	<b>(82,133)</b>	<b>11,516</b>	<b>1,364</b>	<b>1,666</b>	<b>3,645</b>	<b>22,862</b>	<b>(41,080)</b>

**Total Liabilities, Deferred Inflows of  
Resources, and Fund Balances**

	\$ 34,581	\$ 16,513	\$ 1,810	\$ 2,529	\$ 10,489	\$ 22,927	\$ 88,849
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UNION COUNTY, SOUTH CAROLINA  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FIRE DISTRICTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Bonham Fire District	Buffalo Fire District	Carlisle Fire District	Cross Keys Fire District	Kelly-Kelton Fire District	Phillipi Fire District	Total
<b>Revenues</b>							
Property taxes	\$ 252,936	\$ 183,645	\$ 31,099	\$ 41,922	\$ 59,393	\$ 21,304	\$ 590,299
<b>Total Revenues</b>	<u>252,936</u>	<u>183,645</u>	<u>31,099</u>	<u>41,922</u>	<u>59,393</u>	<u>21,304</u>	<u>590,299</u>
<b>Expenditures</b>							
Current:							
Fire protection	208,817	70,555	31,001	41,751	60,664	-	412,788
Debt Service:							
Principal	-	29,080	-	-	-	-	29,080
Interest and other charges	-	9,890	-	-	-	-	9,890
<b>Total Expenditures</b>	<u>208,817</u>	<u>109,525</u>	<u>31,001</u>	<u>41,751</u>	<u>60,664</u>	<u>-</u>	<u>451,758</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>44,119</u>	<u>74,120</u>	<u>98</u>	<u>171</u>	<u>(1,271)</u>	<u>21,304</u>	<u>138,541</u>
<b>Other Financing Sources (Uses)</b>							
Transfers out	-	(33,676)	-	-	-	-	(33,676)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(33,676)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(33,676)</u>
<b>Net Change in Fund Balances</b>	<u>44,119</u>	<u>40,444</u>	<u>98</u>	<u>171</u>	<u>(1,271)</u>	<u>21,304</u>	<u>104,865</u>
<b>Fund Balances - Beginning of Year</b>	<u>(126,252)</u>	<u>(28,928)</u>	<u>1,266</u>	<u>1,495</u>	<u>4,916</u>	<u>1,558</u>	<u>(145,945)</u>
<b>Fund Balances - End of Year</b>	<u>\$ (82,133)</u>	<u>\$ 11,516</u>	<u>\$ 1,364</u>	<u>\$ 1,666</u>	<u>\$ 3,645</u>	<u>\$ 22,862</u>	<u>\$ (41,080)</u>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
DEBT SERVICE FUNDS  
JUNE 30, 2023

	2011 GO Bonds	2016A Refunding GO Bonds	2016B GO Bonds	Carlisle Fire District Bond	Kelly-Kelton Fire District Bond	Bonham Fire District Bond	Other Debt Service	Total Debt Service Funds
<b>Assets:</b>								
Pooled cash and investments	\$ 114,587	\$ 64,609	\$ 416,333	\$ 43,069	\$ 34,682	\$ 1,225	\$ 2,741	\$ 677,246
Taxes receivable - net	2,086	15,051	21,096	1,179	3,779	4,602	4	47,797
Due from other governments	-	975	2,116	-	-	-	-	3,091
<b>Total Assets</b>	<b>\$ 116,673</b>	<b>\$ 80,635</b>	<b>\$ 439,545</b>	<b>\$ 44,248</b>	<b>\$ 38,461</b>	<b>\$ 5,827</b>	<b>\$ 2,745</b>	<b>\$ 728,134</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>								
<b>Deferred Inflows of Resources</b>								
Unavailable revenues - property taxes	2,081	7,734	13,136	418	2,669	4,071	-	30,109
<b>Total Deferred Inflows of Resources</b>	<b>2,081</b>	<b>7,734</b>	<b>13,136</b>	<b>418</b>	<b>2,669</b>	<b>4,071</b>	<b>-</b>	<b>30,109</b>
<b>Fund balances:</b>								
<b>Restricted</b>								
Debt service	114,592	72,901	426,409	43,830	35,792	1,756	2,745	698,025
<b>Total Fund Balance</b>	<b>114,592</b>	<b>72,901</b>	<b>426,409</b>	<b>43,830</b>	<b>35,792</b>	<b>1,756</b>	<b>2,745</b>	<b>698,025</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 116,673</b>	<b>\$ 80,635</b>	<b>\$ 439,545</b>	<b>\$ 44,248</b>	<b>\$ 38,461</b>	<b>\$ 5,827</b>	<b>\$ 2,745</b>	<b>\$ 728,134</b>

UNION COUNTY, SOUTH CAROLINA  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	2011 GO Bonds	2016A Refunding GO Bonds	2016B GO Bonds	Carlisle Fire District Bond	Kelly-Kelton Fire District Bond	Bonham Fire District Bond	Other Debt Service	Total Debt Service Funds
<b>Revenues</b>								
Property taxes	\$ 17,929	\$ 224,492	\$ 267,905	\$ 28,163	\$ 28,644	\$ 39,065	\$ 14	\$ 606,212
<b>Total Revenue</b>	<u>17,929</u>	<u>224,492</u>	<u>267,905</u>	<u>28,163</u>	<u>28,644</u>	<u>39,065</u>	<u>14</u>	<u>606,212</u>
<b>Expenditures</b>								
Debt Service:								
Principal	-	351,900	204,000	25,304	16,642	25,001	-	622,847
Interest and other charges	-	51,635	20,121	8,736	3,278	12,554	-	96,324
<b>Total Expenditures</b>	<u>-</u>	<u>403,535</u>	<u>224,121</u>	<u>34,040</u>	<u>19,920</u>	<u>37,555</u>	<u>-</u>	<u>719,171</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>17,929</u>	<u>(179,043)</u>	<u>43,784</u>	<u>(5,877)</u>	<u>8,724</u>	<u>1,510</u>	<u>14</u>	<u>(112,959)</u>
<b>Net Change in Fund Balances</b>	<u>17,929</u>	<u>(179,043)</u>	<u>43,784</u>	<u>(5,877)</u>	<u>8,724</u>	<u>1,510</u>	<u>14</u>	<u>(112,959)</u>
<b>Fund Balances - Beginning of Year</b>	<u>96,663</u>	<u>251,944</u>	<u>382,625</u>	<u>49,707</u>	<u>27,068</u>	<u>246</u>	<u>2,731</u>	<u>810,984</u>
<b>Fund Balances - End of Year</b>	<u>\$ 114,592</u>	<u>\$ 72,901</u>	<u>\$ 426,409</u>	<u>\$ 43,830</u>	<u>\$ 35,792</u>	<u>\$ 1,756</u>	<u>\$ 2,745</u>	<u>\$ 698,025</u>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
CAPITAL PROJECTS FUNDS  
JUNE 30, 2023

	Countywide Capital Improvements	C Funds	Economic Development Board	Forestry Funds County Roads	Lockhart Water/Sewer System	Stadium Improvements
<b>Assets:</b>						
Pooled cash and investments	\$ 850,000	\$ -	\$ 314,135	\$ 16,751	\$ 2,762	\$ 4,511
Taxes receivable - net	-	-	13,362	-	-	-
Due from other governments	-	-	418	-	-	-
Other receivables	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 850,000</b>	<b>\$ -</b>	<b>\$ 327,915</b>	<b>\$ 16,751</b>	<b>\$ 2,762</b>	<b>\$ 4,511</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>						
<b>Liabilities:</b>						
Interfund payable	\$ -	\$ 404,726	\$ -	\$ -	\$ -	\$ -
Retainage Payable	-	44,969	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>449,695</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>						
Unavailable revenues - property taxes	-	-	10,241	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>10,241</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>						
<b>Restricted</b>						
Capital projects	-	-	317,674	-	-	-
<b>Assigned</b>						
Capital projects	850,000	-	-	16,751	2,762	4,511
<b>Unassigned</b>	<b>-</b>	<b>(449,695)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balance</b>	<b>850,000</b>	<b>(449,695)</b>	<b>317,674</b>	<b>16,751</b>	<b>2,762</b>	<b>4,511</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 850,000</b>	<b>\$ -</b>	<b>\$ 327,915</b>	<b>\$ 16,751</b>	<b>\$ 2,762</b>	<b>\$ 4,511</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET - CONTINUED  
CAPITAL PROJECTS FUNDS  
JUNE 30, 2023

	Stadium Renovation - School	Timken Sports Complex Capital Improvements	2021 GO Bonds	Tiger Industrial Grant	MyCo Works Sewer Grant	Goldville Grant - Substation	Total Capital Projects Funds
<b>Assets:</b>							
Pooled cash and investments	\$ 260,484	\$ 50,982	\$ 677,680	\$ -	\$ 2,500	\$ 47,200	\$ 2,227,005
Taxes receivable - net	-	-	10,017	-	-	-	23,379
Due from other governments	-	-	-	-	-	-	418
Other receivables	-	-	8	-	-	-	8
<b>Total Assets</b>	<b>\$ 260,484</b>	<b>\$ 50,982</b>	<b>\$ 687,705</b>	<b>\$ -</b>	<b>\$ 2,500</b>	<b>\$ 47,200</b>	<b>\$ 2,250,810</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>							
<b>Liabilities:</b>							
Interfund payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 404,726
Retainage Payable	-	-	120,030	-	-	-	164,999
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>120,030</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>569,725</b>
<b>Deferred Inflows of Resources:</b>							
Unavailable revenues - property taxes	-	-	2,038	-	-	-	12,279
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>2,038</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,279</b>
<b>Fund Balances:</b>							
<b>Restricted</b>							
Capital projects	-	-	565,637	-	2,500	47,200	933,011
<b>Assigned</b>							
Capital projects	260,484	50,982	-	-	-	-	1,185,490
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(449,695)</b>
<b>Total Fund Balance</b>	<b>260,484</b>	<b>50,982</b>	<b>565,637</b>	<b>-</b>	<b>2,500</b>	<b>47,200</b>	<b>1,668,806</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 260,484</b>	<b>\$ 50,982</b>	<b>\$ 687,705</b>	<b>\$ -</b>	<b>\$ 2,500</b>	<b>\$ 47,200</b>	<b>\$ 2,250,810</b>



UNION COUNTY, SOUTH CAROLINA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCE  
 CAPITAL PROJECTS FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2023

	Countywide Capital Improvements	C Funds	Economic Development Board	Forestry Funds County Roads	Lockhart Water/Sewer System	Stadium Improvements
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ 99,616	\$ -	\$ -	\$ -
Intergovernmental	-	1,828,844	-	-	-	750
Miscellaneous	-	-	-	130	-	-
Contributions	-	-	-	-	-	-
<b>Total Revenues</b>	-	1,828,844	99,616	130	-	750
<b>Expenditures</b>						
Current:						
Public works	-	2,278,539	-	-	-	-
Capital Outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	-	2,278,539	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	(449,695)	99,616	130	-	750
<b>Other Financing Sources (Uses)</b>						
Transfers in	850,000	-	-	-	-	-
Transfers out	-	-	(83,762)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	850,000	-	(83,762)	-	-	-
<b>Net Change in Fund Balances</b>	850,000	(449,695)	15,854	130	-	750
<b>Fund Balances - Beginning of Year</b>	-	-	301,820	16,621	2,762	3,761
<b>Fund Balances - End of Year</b>	\$ 850,000	\$ (449,695)	\$ 317,674	\$ 16,751	\$ 2,762	\$ 4,511

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE - CONTINUED  
CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED JUNE 30, 2023

	Stadium Renovation - School	Timken Sports Complex Capital Improvements	2021 GO Bonds	Tiger Industrial Grant	Mycoworks Sewer Grant	Goldville Grant - Substation	Total Capital Projects Funds
<b>Revenues</b>							
Property taxes	\$ -	\$ -	\$ 221,133	\$ -	\$ -	\$ -	\$ 320,749
Intergovernmental	-	6,500	-	-	-	-	1,836,094
Miscellaneous	-	-	5,633	-	-	-	5,763
Contributions	-	-	-	494,745	280,297	5,942	780,984
<b>Total Revenues</b>	-	6,500	226,766	494,745	280,297	5,942	2,943,590
<b>Expenditures</b>							
Current:							
Public works	-	-	-	-	-	-	2,278,539
Capital Outlay	-	8,233	1,193,638	494,745	277,797	13,742	1,988,155
<b>Total Expenditures</b>	-	8,233	1,193,638	494,745	277,797	13,742	4,266,694
Excess (Deficiency) of Revenues Over Expenditures	-	(1,733)	(966,872)	-	2,500	(7,800)	(1,323,104)
<b>Other Financing Sources (Uses)</b>							
Transfers in	-	-	-	-	-	55,000	905,000
Transfers out	-	-	(500,000)	-	-	-	(583,762)
<b>Total Other Financing Sources (Uses)</b>	-	-	(500,000)	-	-	55,000	321,238
<b>Net Change in Fund Balances</b>	-	(1,733)	(1,466,872)	-	2,500	47,200	(1,001,866)
<b>Fund Balances - Beginning of Year</b>	260,484	52,715	2,032,509	-	-	-	2,670,672
<b>Fund Balances - End of Year</b>	\$ 260,484	\$ 50,982	\$ 565,637	\$ -	\$ 2,500	\$ 47,200	\$ 1,668,806

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
JUNE 30, 2023

	Clerk of Court	Magistrate	Union County		Fire Districts	Delinquent Tax	Hope Hospital
			School District				
<b>Assets</b>							
Cash and cash equivalents	\$ 209,618	\$ 13,586	\$ 4,025,463	\$ 45,513	\$ 203,047	\$ 3,185	
Taxes receivable - net	-	-	977,914	32,194	-	-	
Due from other governments	-	-	62,661	2,228	-	-	
<b>Total Assets</b>	<b>209,618</b>	<b>13,586</b>	<b>5,066,038</b>	<b>79,935</b>	<b>203,047</b>	<b>3,185</b>	
<b>Deferred Inflows of Resources</b>							
Unavailable revenues - property taxes	-	-	543,232	11,746	-	-	
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>543,232</b>	<b>11,746</b>	<b>-</b>	<b>-</b>	
<b>Net Position</b>							
Restricted for:							
Individuals, organizations, and other governments	209,618	13,586	4,522,806	68,189	203,047	3,185	
<b>Total Net Position</b>	<b>\$ 209,618</b>	<b>\$ 13,586</b>	<b>\$ 4,522,806</b>	<b>\$ 68,189</b>	<b>\$ 203,047</b>	<b>\$ 3,185</b>	

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION - CONTINUED  
CUSTODIAL FUNDS  
JUNE 30, 2023

	Timken Sports Complex	Wallace Thompson		City of Union	FILOT	Detention Center -		Total
		Veteran's Park	Hospital			Inmate Funds		
<b>Assets</b>								
Cash and cash equivalents	\$ 28,511	\$ 514	\$ 68,136	\$ 1,634	\$ 166,643	\$ 4,765,850		
Taxes receivable - net	-	2,799	-	-	-	1,012,907		
Due from other governments	-	174	-	-	-	65,063		
<b>Total Assets</b>	28,511	3,487	68,136	1,634	166,643	5,843,820		
<b>Deferred Inflows of Resources</b>								
Unavailable revenues - property taxes	-	1,479	-	-	-	556,457		
<b>Total Deferred Inflows of Resources</b>	-	1,479	-	-	-	556,457		
<b>Net Position</b>								
Restricted for:								
Individuals, organizations, and other governments	28,511	2,008	68,136	1,634	166,643	5,287,363		
<b>Total Net Position</b>	\$ 28,511	\$ 2,008	\$ 68,136	\$ 1,634	\$ 166,643	\$ 5,287,363		

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN  
FIDUCIARY NET POSITION - CUSTODIAL FUNDS  
JUNE 30, 2023

	Clerk of Court	Magistrate	Union County School District	Fire Districts	Delinquent Tax	Hope Hospital
<b>Additions</b>						
Child support remittances	\$ 286,996	\$ -	-	-	\$ -	-
Court ordered escrow from other entities/individuals	17,849	3,000	-	-	-	-
Fines, costs, and penalties on taxes	504,508	355,328	-	-	-	-
General property tax	-	-	17,229,171	644,043	3,777,684	-
Interest income	126	18	-	-	166	-
Miscellaneous	-	-	-	-	-	-
Taxes and fees from state	-	-	25,318,482	-	-	-
Receipts from other entities	-	-	13,228,494	-	1,216,991	-
<b>Total Additions</b>	<b>809,479</b>	<b>358,346</b>	<b>55,776,147</b>	<b>644,043</b>	<b>4,994,841</b>	<b>-</b>
<b>Deductions</b>						
Beneficiary payments to individuals	323,038	1,592	-	-	-	-
Payments to other entities/individuals	504,601	358,890	55,529,486	655,393	4,924,071	-
<b>Total Deductions</b>	<b>827,639</b>	<b>360,482</b>	<b>55,529,486</b>	<b>655,393</b>	<b>4,924,071</b>	<b>-</b>
<b>Change in Net Position</b>	<b>(18,160)</b>	<b>(2,136)</b>	<b>246,661</b>	<b>(11,350)</b>	<b>70,770</b>	<b>-</b>
<b>Net Position - Beginning</b>	<b>227,778</b>	<b>15,722</b>	<b>4,276,145</b>	<b>79,539</b>	<b>132,277</b>	<b>3,185</b>
<b>Net Position - Ending</b>	<b>\$ 209,618</b>	<b>\$ 13,586</b>	<b>\$ 4,522,806</b>	<b>\$ 68,189</b>	<b>\$ 203,047</b>	<b>\$ 3,185</b>

UNION COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN  
FIDUCIARY NET POSITION - CUSTODIAL FUNDS - CONTINUED  
JUNE 30, 2023

	Timken Sports Complex	Veteran's Park	Wallace Thompson Hospital	City of Union FILOT	Detention Center - Inmate Funds	Total
<b>Additions</b>						
Child support remittances	\$ -	\$ -	\$ -	-	\$ -	286,996
Court ordered escrow from other entities/individuals	-	-	-	-	-	20,849
Fines, costs, and penalties on taxes	-	-	-	-	-	859,836
General property tax	-	42,019	-	6,227	-	21,699,144
Interest income	45	-	-	-	-	355
Miscellaneous	-	-	-	-	104,498	104,498
Taxes and fees from state	-	-	-	-	-	25,318,482
Receipts from other entities	212,221	-	-	-	-	14,657,706
<b>Total Additions</b>	212,266	42,019	-	6,227	104,498	62,947,866
<b>Deductions</b>						
Beneficiary payments to individuals	-	-	-	-	-	324,630
Payments to other entities/individuals	197,818	42,699	-	6,227	87,262	62,306,447
<b>Total Deductions</b>	197,818	42,699	-	6,227	87,262	62,631,077
<b>Change in Net Position</b>	14,448	(680)	-	-	17,236	316,789
<b>Net Position - Beginning</b>	14,063	2,688	68,136	1,634	149,407	4,970,574
<b>Net Position - Ending</b>	\$ 28,511	\$ 2,008	\$ 68,136	\$ 1,634	\$ 166,643	\$ 5,287,363

**UNION COUNTY, SOUTH CAROLINA**  
**SUMMARY SCHEDULE OF COURT FINES, ASSESSMENTS, AND SURCHARGES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Total Collections</b>	<b>Amount Retained by County Treasurer</b>	<b>Amount Remitted to State Treasurer</b>	<b>Amount Allocated to Victims' Services</b>
<b>Clerk of Court:</b>				
Fines and fees	\$ 364,834	\$ 259,788	\$ 105,046	\$ -
Assessments	3,536	1,243	2,293	1,243
Surcharges	8,289	4,783	3,506	4,783
	<u>\$ 376,659</u>	<u>\$ 265,814</u>	<u>\$ 110,845</u>	<u>\$ 6,026</u>
<b>Magistrates Court:</b>				
Fines and fees	\$ 159,931	\$ 158,476	\$ 1,455	\$ -
Assessments	131,550	11,936	119,614	11,936
Surcharges	64,108	8,796	55,312	8,796
	<u>\$ 355,589</u>	<u>\$ 179,208</u>	<u>\$ 176,381</u>	<u>\$ 20,732</u>
<b>Victim's Advocate</b>				
Amount reserved for victim's advocate, beginning of year				\$ (25,638)
Prior period adjustment				(4,391)
Plus: Amounts collected and allocated for Victim's Advocate				
Amounts from Clerk of Court and Magistrate			\$ 26,758	
Municipal courts			15,888	
Less: Amounts spent for victim's advocate				42,646
from assessments and surcharges:				
Salaries and benefits			75,870	
Operating expenditures			6,527	
				(82,397)
Amount reserved for victim's advocate, end of year				<u>\$ (69,780)</u>

**UNION COUNTY, SOUTH CAROLINA  
SCHEDULE OF SCDOT BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2023**

Union County, SC  
SCDOT Contract #: PT-234199-21  
Period: July 1, 2022 - December 31, 2023

	7/1/22-6/30/23		July 1, 2022 - June 30, 2023			
	Budget	Actual	FTA	State	Local	Variance
Total Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operations						
503.01 - Management Service Fee	293,800	54,231	-	27,117	27,114	239,569
503.02 - Advertising Fees	2,000	800	-	400	400	1,200
503.03 - Professional and Technical Services	4,200	1,400	-	700	700	2,800
Total Operations	300,000	56,431	-	28,217	28,214	243,569
Less Contra	-	-	-	-	-	-
Total Operations, Net	300,000	56,431	-	28,217	28,214	243,569
Total Capital	-	-	-	-	-	-
Total ADA Capital	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 300,000</b>	<b>\$ 56,431</b>	<b>\$ -</b>	<b>\$ 28,217</b>	<b>\$ 28,214</b>	<b>\$ 243,569</b>
<b>Funds Authorized</b>	<b>FTA</b>	<b>SMTF</b>	<b>Local</b>	<b>Total</b>		
Administration	\$ -	\$ -	\$ -	\$ -		
Operations	-	150,000	150,000	300,000		
Capital	-	-	-	-		
ADA Capital	-	-	-	-		
<b>Total Funds Authorized</b>	<b>\$ -</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 300,000</b>		
<b>Unexpended Balance</b>						
Administration	\$ -	\$ -	\$ -	\$ -		
Operations	-	121,783	121,786	243,569		
Capital	-	-	-	-		
ADA Capital	-	-	-	-		
<b>Total Unexpended Balance</b>	<b>\$ -</b>	<b>\$ 121,783</b>	<b>\$ 121,786</b>	<b>\$ 243,569</b>		