



RICHLAND COUNTY GOVERNMENT

Annual Comprehensive Financial Report
for the fiscal year ended June 30, 2024



**ANNUAL COMPREHENSIVE FINANCIAL REPORT
OF
RICHLAND COUNTY, SOUTH CAROLINA
FOR THE FISCAL YEAR ENDED
JUNE 30, 2024**

**PREPARED BY:
The Finance Department**

RICHLAND COUNTY, SOUTH CAROLINA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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INTRODUCTORY SECTION



March 16, 2025

To the County Council and the Citizens of Richland County:

We are pleased to present this Annual Comprehensive Financial Report (ACFR) for Richland County, South Carolina (the County). This report, for the fiscal year ended June 30, 2024, contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the County.

Management of the County assumes responsibility for the completeness and reliability of all the information contained in this report based upon a comprehensive internal control framework established for that purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

All financial activity is presented in conformity with accounting principles generally accepted (GAAP) in the United States of America as set forth by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources, and includes the implementation of the accounting standard as promulgated by GASB Statement 96.

Mauldin & Jenkins CPAs has issued unmodified (“clean”) opinions on Richland County’s financial statements for the year ended June 30, 2024. The independent auditor’s report can be found at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of Richland County

Richland County, centrally located in South Carolina, spans 756 square miles and surrounds the state capital, Columbia. Established in 1785, the county has grown into a thriving community of approximately 425,138 residents, reflecting a 6.3% population increase over the past decade. With a workforce of approximately 2,596 full-time and part-time employees, the county provides a wide range of essential services and operates with a \$216 million general fund budget.

Richland County operates under the Council-Administrator form of government, as established by the Home Rule Act. This structure defines the county's authority, responsibilities, and obligations to its citizens. The County Council consists of eleven elected members, each representing a single-member district. Council members serve four-year terms, beginning January 1 following their election in the

November general election. The County Administrator, appointed by the Council, is responsible for overseeing the daily operations of all county departments under the Council's jurisdiction.

Richland County delivers a wide range of essential services to its residents, including:

- Public Safety: Countywide law enforcement (Sheriff's Office) and a detention center
- Emergency Services: Emergency Medical Services (EMS)
- Health & Social Services: Indigent health care and social programs
- Infrastructure & Utilities: Water, sewer, waste disposal, and recycling services
- Transportation: General aviation airport and road maintenance
- Land Use & Planning: Zoning and development administration
- Judicial Services: Criminal, civil, probate, and family court administration
- Taxation & Finance: Property assessments, tax billing, collection, and fund distribution

Richland County operates on a fiscal year from July 1 to June 30, guided by a comprehensive annual budget. The budget process begins in early May when the County Administrator presents a proposed budget to the County Council. Council members review and adjust the budget throughout May and June, ensuring it is finalized before June 30 and effective on July 1. The county follows state laws regarding budget control, adoption, and amendments, with County Council approving all departmental budgetary adjustments by ordinance to enhance financial oversight. Budgeted to actual expenditure comparisons are presented in this report for the general fund and the major governmental funds in the basic financial statement section. The non-major special revenue, debt service funds and capital project funds are included in the combining and individual statements and schedules section of this report.

Through its structured governance, comprehensive services, and strong financial management, Richland County remains committed to fostering a safe, vibrant, and prosperous community for its residents.

Economic Condition of Richland County

Richland County continues to experience steady growth, driven in part by its role as the seat of both State and County government, the presence of the University of South Carolina, and Fort Jackson—the nation's largest and most active initial entry training center for the U.S. Army. Each year, Fort Jackson trains over 48,000 soldiers in basic training and 12,000 soldiers in advanced training. Additionally, 10,000 students attend specialized courses at institutions such as the Soldier Support Institute, Armed Forces Chaplaincy Center, National Center for Credibility Assessment, and Drill Sergeant School. Fort Jackson also employs nearly 3,500 civilians and provides services to over 46,000 military retirees and their families.

The county remains committed to business expansion and recruitment efforts through the Richland County Economic Development Office, which has successfully attracted major investments, including a \$2 billion Scout Motors project that is expected to have a significant economic impact at both the county and state levels.

To further support business growth and economic expansion, Richland County offers tax abatement programs, including the Fee-in-Lieu of Ad Valorem Property Tax (FILOT) and the Special Source Revenue Credit (SSRC) programs. These initiatives are designed to attract and retain businesses by mitigating the



high property tax burden that can discourage investment. By offering these incentives, the County fosters economic development, encourages capital investment, and stimulates job creation, which enhances the overall economic health and competitiveness of the region. Additionally, these programs ensure that businesses contribute to local infrastructure and public welfare while making a long-term commitment to the community.

The County's tax abatement programs provide significant long-term benefits by fostering economic growth and job creation. Lower property tax liabilities encourage businesses to invest in the area, leading to increased employment opportunities and a stronger local economy. These programs also drive increased capital investment, as FILOT and SSRC agreements incentivize substantial private investments in real and personal property, supporting industrial and commercial expansion. Additionally, the use of SSRCs to fund infrastructure improvements benefits both businesses and residents by enhancing roads, utilities, and public services. While these programs reduce immediate tax liabilities, they contribute to sustained revenue generation by attracting long-term investments that generate consistent income through alternative tax structures and economic activity. By lowering the cost of doing business, the County gains a competitive advantage, making it a more attractive destination for companies compared to other regions with higher tax burdens. Furthermore, projects benefiting from tax abatements must contribute to public welfare, ensuring that economic growth aligns with community needs and supports overall development.

Strategically located midway between New York and Miami, Richland County benefits from direct access to the Port of Charleston, placing it at the center of the growing Southeastern market. This prime location has contributed to an increase in service and industrial firms establishing operations in the area. However, like much of the country, Richland County has experienced economic challenges. As of June 30, 2024, the county's unemployment rate stands at 4.8%, compared to 4.6% in South Carolina and 4.3% nationwide, all reflecting an increase from June 2023, when the county's unemployment rate was 3.6%.

Despite these economic shifts, the composition of the county workforce has remained relatively stable, with slight changes in employment across key industries. As of June 30, 2024, the workforce distribution is as follows:

- Government – 12%
- Education & Health Services – 25%
- Wholesale & Retail Trade – 12%
- Professional & Business Services – 13%
- Manufacturing – 5%
- Finance, Insurance & Real Estate – 22%
- Construction – 3%
- Transportation & Utilities – 8%

Richland County's employment base remains heavily concentrated in service, government, and education industries. The largest non-governmental employers in the county have remained largely consistent from previous years and include:

- Prisma Health Midlands
- Blue Cross Blue Shield of South Carolina
- AT&T
- MUSC Health



- TRANE
- Palmetto GBA
- Allied Universal Security
- AgFirst Farm Credit Bank
- Westinghouse Electric
- Teleperformance (TPUSA)

Richland County’s diverse economic landscape, strategic location, and continued investment in business development position it for long-term growth while ensuring economic resilience amid changing market conditions.

Long-term Financial Planning

To ensure future growth, sound fiscal management, and the highest quality of life for its residents, Richland County has adopted financial policies focused on long-range planning and capital management. Each January, the Richland County Council holds an annual strategic planning forum dedicated to evaluating and developing both short-term and long-term goals for the county.

Key highlights of these financial policies include:

- Capital projects are reviewed and prioritized by cross-departmental teams to develop a five-year Capital Improvement Plan (CIP) that aligns with county priorities and resources.
- Pay-as-you-go funding is maintained for projects costing less than \$100,000, reducing reliance on debt and ensuring fiscal responsibility.
- Working capital is funded based on a multi-year financial plan, ensuring adequate cash flow for water and sewer capital improvements. Additionally, a 2% reserve of all tangible system assets is maintained to support infrastructure replacement and long-term sustainability.

Through these proactive financial policies, Richland County strengthens its ability to manage growth, maintain essential services, and invest in critical infrastructure, ensuring a prosperous future for its residents.

Relevant Financial Policies

During the year, temporarily idle cash was strategically invested in certificates of deposit, U.S. Treasury obligations, and repurchase agreements. The maturity period for these investments ranged from 30 days to three years. Interest income includes realized gains from the appreciation in the fair value of **investments**; however, increases in fair value during the year do not always result in realizable gains.

Richland County’s investment policy is designed to minimize credit and market risks while maintaining a competitive yield on its portfolio. To ensure security and compliance, all collateral on deposits was held by a financial institution’s trust department in the County’s name. As of June 30, 2024, all county investments subject to risk classification were categorized according to the credit risk standards established by the Governmental Accounting Standards Board (GASB).



Major Initiatives

As of July 1, 2022, the Richland County Council adopted a strategic plan to guide its priorities over the next five years. To enhance transparency and track progress, the County has developed a performance dashboard displaying key strategic plan metrics. The full strategic plan is available on the Richland County website under County Council, or directly via this link: [Strategic Plan](#). The Strategic Planning Report can be accessed at the bottom of the page, while the Strategic Plan Performance Measures dashboard is available at the top.

The strategic plan is built around six core goals:

1. Foster Good Governance
2. Invest in Economic Development
3. Commit to Fiscal Responsibility
4. Plan for Growth through Inclusive and Equitable Infrastructure
5. Achieve Positive Public Engagement
6. Establish Operational Excellence

To implement these goals, 30 individual objectives were identified and ranked to establish key priorities. Some of the top-rated objectives that were actively worked on or completed this year include:

- Developing realistic and achievable goals to drive progress.
- Creating high-paying jobs through strategic economic development and growth planning.
- Aligning the budget with priorities while seeking alternative revenue sources to ensure fiscal sustainability.
- Establishing plans and success metrics that promote smart growth.
- Championing the County's achievements and promoting organizational success.
- Enhancing employee compensation through competitive salaries and modernizing technology to improve efficiency.

This strategic plan reflects Richland County's commitment to good governance, economic prosperity, financial stewardship, and community engagement, ensuring a strong foundation for future growth.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded Richland County the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. This marks the 41st consecutive year that Richland County has received this prestigious recognition.

To earn the Certificate of Achievement, a government must publish an easily readable and well-organized Annual Comprehensive Financial Report that meets both generally accepted accounting principles (GAAP) and all applicable legal requirements. The award is valid for one year, and we believe that our current report continues to meet the Certificate of Achievement Program's standards. As such, we are submitting it to the GFOA for consideration for another certificate.

In addition, Richland County has also received the GFOA's Award for Distinguished Budget Presentation 28 times. The most recent award was for the annual appropriated budget dated July 1, 2023, which is valid for one year. To qualify for this distinction, the County's budget document was evaluated for proficiency in key areas, including policy documentation, financial planning, operational guidance, and effective communication.

These achievements reflect the dedication and expertise of the Finance Department and the Treasurer's Department of Richland County. Their hard work and commitment **to** financial transparency and excellence are deeply appreciated.

We would also like to extend our gratitude **to** Mauldin & Jenkins CPAs for their valuable insights and guidance, which contributed to the preparation of this report.

Sincerely,



Stacey D Hamm
Financial Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Richland
South Carolina**

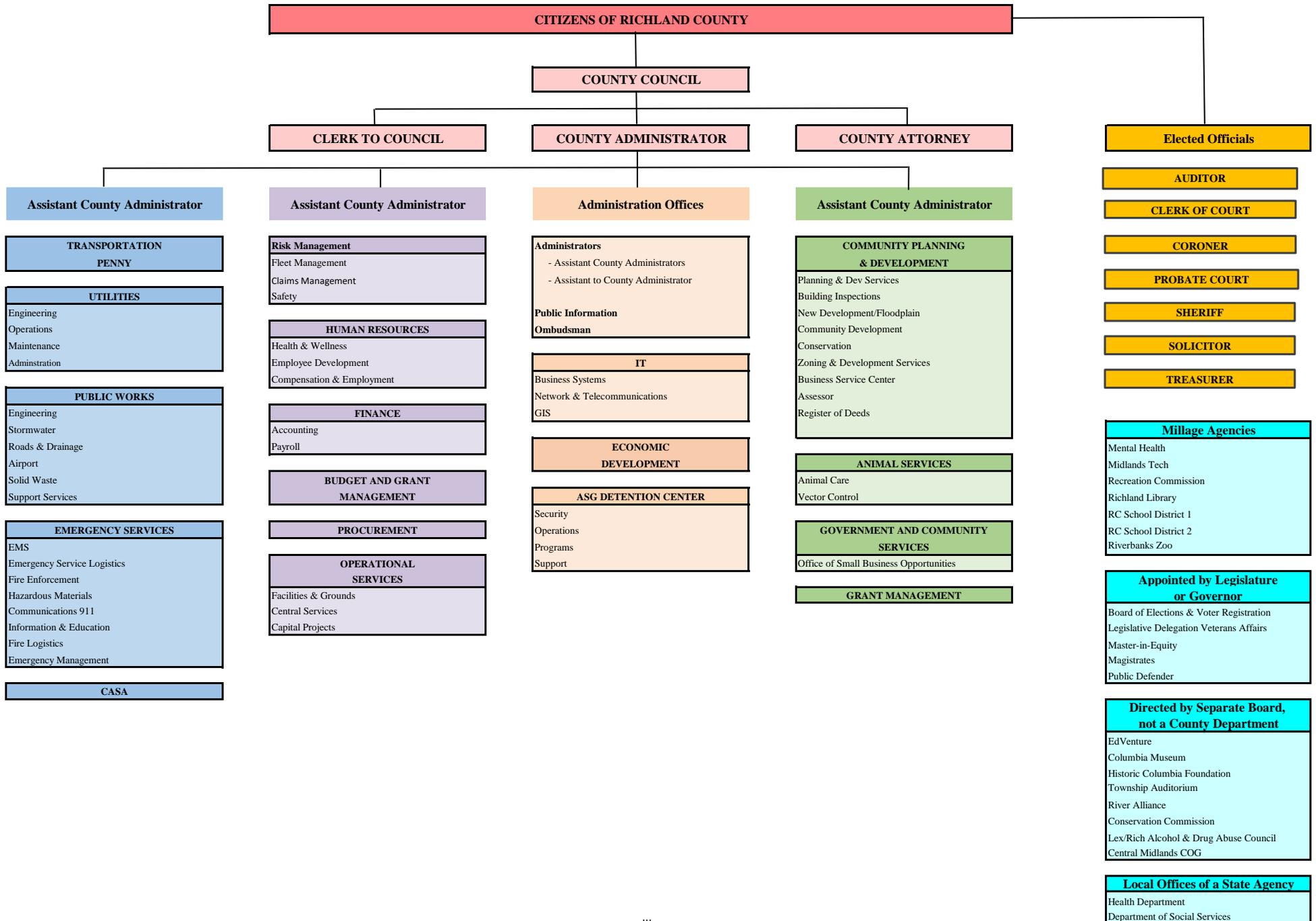
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

Richland County Organizational Structure





Richland County Council 2024



Derrek Pugh
District 2
Vice Chair



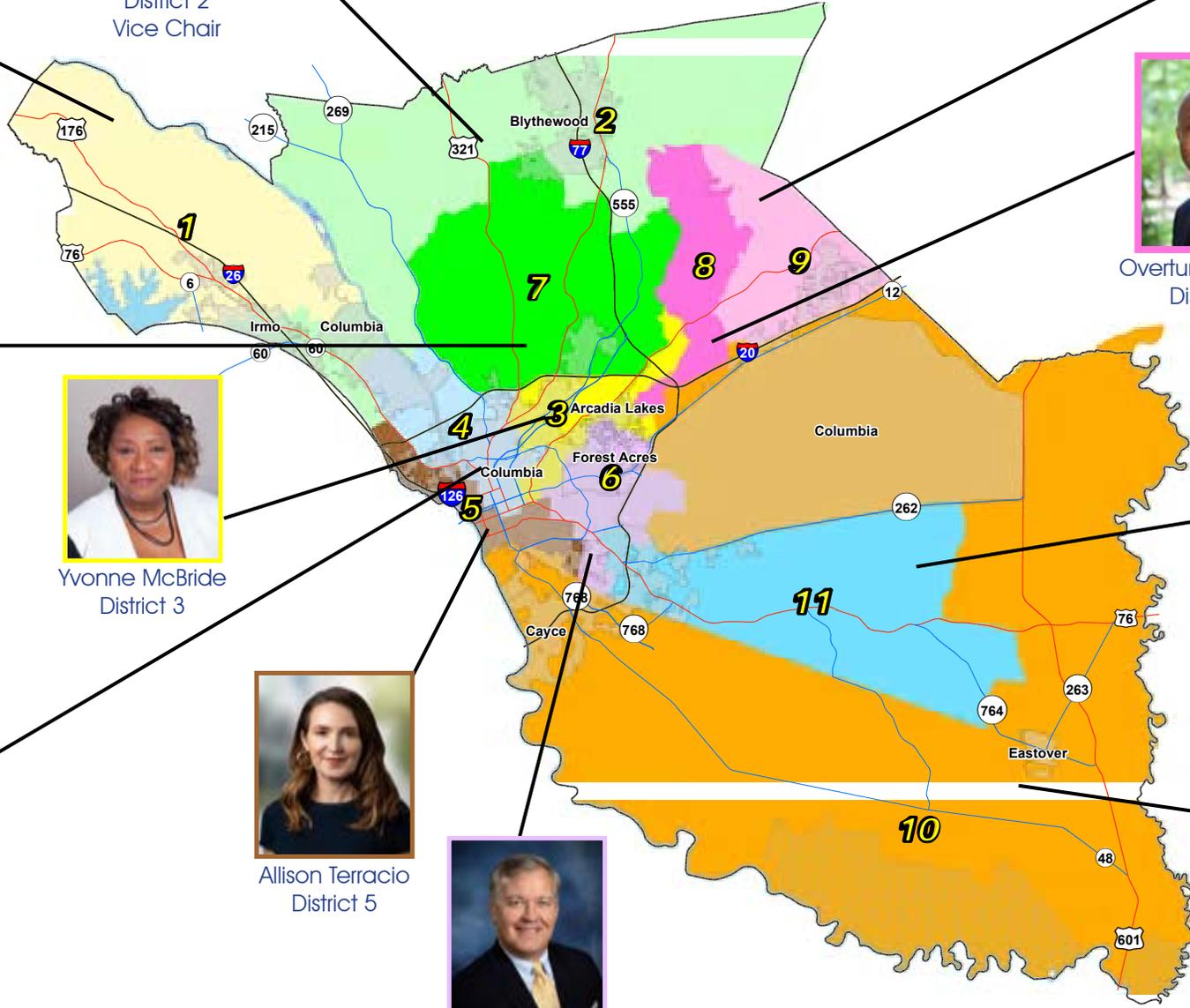
Jessica Mackey
District 9
Chair



Jason Branham
District 1



Overture E. Walker
District 8



Gretchen D. Barron
District 7



Yvonne McBride
District 3



Chakisse Newton
District 11



Paul Livingston
District 4



Allison Terracio
District 5



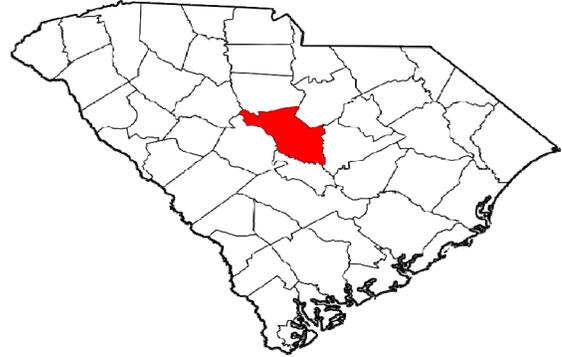
Don Weaver
District 6



Cheryl D. English
District 10



Richland County, South Carolina
Annual Comprehensive Financial Report
For Fiscal Year Ending June 30, 2024



Richland County Council

Jesica Mackey - Council Chair
Derrek Pugh - Vice Chair

Jason Branham
Yvonne McBride
Paul Livingston
Allison Terracio
Don Weaver
Gretchen Barron
Overture Walker
Cheryl English
Chakisse Newton

*“Efficiency, Effectiveness, Equity,
and Integrity”*

Issued By:
Finance Department

For questions concerning Richland County’s ACFR, please
contact:

Richland County Finance Office
2020 Hampton Street, P.O. Box 192
Columbia, SC 29202
Telephone: (803) 576-2100 Facsimile: (803) 576-2138

Website: www.RichlandCountySC.gov

Appointed Officials

Leonardo Brown
County Administrator

Dr. John Thompson
Assistant County Administrator

Lori Thomas
Assistant County Administrator

Aric Jensen
Assistant County Administrator

Anette Kirylo
Clerk of Council

Elected Officials

Paul Brawley
Auditor

Jeanette McBride
Clerk of Court

Naida Rutherford
Coroner

Amy McCulloch
Probate Judge

Leon Lott
Sheriff

Byron Gipson
Solicitor, Fifth Circuit

Kendra Dove
Treasurer

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the County Council
of Richland County
Columbia, South Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Richland County, South Carolina** (the "County"), as of and for the year ended June 30, 2024, 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 referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof 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 Richland County Recreation Commission, which represent 44 percent, 34 percent, and 40 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2024. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Richland County Recreation Commission, 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 audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. The financial statements of the Richland County Recreation Commission were not audited in accordance with *Government Auditing Standards*. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 5 through 16), the budgetary comparison schedules for the General Fund and the major special revenue funds (on pages 95 through 97), the Schedule for Governments that Use the Modified Approach for Infrastructure Assets (on page 98), the Schedule of Changes in the Total OPEB Liability and Related Ratios (on page 99), the Schedules of County's Proportionate Share of the Net Pension Liability (on page 100), and the Schedules of County's Pension Contributions (on pages 101 through 102) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 accompanying General Fund Schedule of Expenditures by Department – Budget (GAAP) and Actual, combining and individual non fund financial statements and schedules, and the Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96), as 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the General Fund Schedule of Expenditures by Department – Budget (GAAP) and Actual, combining and individual nonmajor fund financial statements and schedules, and the Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 16, 2025, 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. That report has been issued under separate cover in the County's "Report of Independent Certified Public Accountants in Accordance with the Uniform Guidance and *Government Auditing Standards*". The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Columbia, South Carolina

March 16, 2025

RICHLAND COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

This discussion and analysis of Richland County's (the "County") financial performance provide an overview of the County's financial activities for the fiscal year ended June 30, 2024. The purpose of this section is to examine the County's financial performance as a whole. Readers are encouraged to review the transmittal letter, notes to the basic financial statements, financial statements, and statistical section to gain a more comprehensive understanding of the County's financial position and overall performance.

Financial Highlights

Key financial highlights for fiscal year 2024 are as follows:

- **Net Position:** The assets and deferred outflows of Richland County exceeded its liabilities and deferred inflows by \$950.4 million at the close of the fiscal year.
 - The net position in governmental activities was \$899.9 million.
 - The net position in business-type activities increased by \$9.2 million to \$50.4 million.
- **Governmental Fund Balances:** At the end of the fiscal year, the County's governmental funds reported a combined ending fund balance of \$632.7 million, an increase of \$110.5 million from the prior year's \$522.1 million.
 - Less than 1% (\$723 thousand) is classified as non-spendable.
 - 95.6% (\$605 million) is restricted, committed, or assigned through legislation, local ordinances, or other County directives.
 - The remaining 4.3% (\$26.9 million) is unassigned and available for discretionary spending.
 - The County remains in compliance with its financial policies regarding the maintenance of available fund balances.
- **Post-Employment Benefits:** The County maintains \$31.0 million for post-employment benefits within the internal service fund, ensuring compliance with financial policies.
- **New Debt Issuance:** In FY24, Richland County issued \$71 million in new debt.
 - The General Obligation Bonds, Series 2023, were issued to fund key County service projects, including:
 - Alvin S. Glenn Detention Center improvements
 - Family Services Center projects
 - Voter Registration and Elections Commission Facility enhancements
 - South Carolina Department of Juvenile Justice Facility upgrades

Overview of the Financial Statements

This discussion and analysis serve as an introduction to Richland County's basic financial statements. The County's financial statements comprise three key components: *government-wide financial statements*, *fund financial statements*, and *notes to the financial statements*. In addition to these basic financial statements, this report includes supplemental information designed to further enhance the reader's understanding of Richland County's financial condition.

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.

The focus of the government-wide financial statements is on the Primary Government and includes governmental and business-type activities. Financial information for two component units is presented in a separate column in the statement of net position and statement of net activities. These component units are legally separate organizations for which the County may exercise control and/or may be obligated to provide financial subsidy. Complete financial statements for each component unit are available from their respective administrative offices. See Note 1 for a listing of contact information.

The **statement of net position** presents information on all of the County's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The **statement of activities** presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in future fiscal periods (e.g., uncollected taxes, accounts payable, and earned but unused vacation leave).

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, health and social services, and economic development. The business-type activities include solid waste, utilities, and airport operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The 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 three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The County has the following four major governmental funds: General Fund, Federal, State and Local Grants Special Revenue Fund, Transportation Tax Special Revenue Fund, and Public Safety Projects Fund. Information for these funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance. Information for the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

As required, the County adopts an annual budget for its General Fund as well as Special Revenue, Capital Projects, and Debt Service funds. The budget is a legally adopted document of County services and financing. The budget incorporates input from citizens of the County, the management of the County, and County Council. It authorizes the County to obtain funds from identified sources to finance current period activities. The budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget ordinance.

Proprietary Funds. The County maintains two different types of proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for solid waste, utilities, and airport operations. Internal Service Funds are an accounting mechanism used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its fleet maintenance and funding for post-employment benefits. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste fund, Richland County Utility System, and Airport operations, which are combined into a single aggregated presentation. In addition, the internal service fund is presented in the proprietary fund financial statements as a separate column. The Richland County Utility Fund includes the three water and sewer systems.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statements because the resources are not available to support the County's operations. The County has one type of fiduciary fund, custodial funds, which are used to account for resources collected by the County on behalf of others.

Notes to the Financial Statements

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

Other Information

Also included is required supplementary information, which includes both the budgetary comparison schedules previously mentioned, information on the County's method of accounting for infrastructure assets, and other post-employment benefits. Additional trend information about the County, which may be of interest to the reader, is found under the statistical section, and information about federal grants can be found in the Single Audit Report.

Government-wide Financial Analysis

Net Position. The County's financial position improved between fiscal years 2023 and 2024, with a total net position increase of \$204 million (27.3%). Governmental Activities saw the biggest growth, rising by \$194.8 million (27.6%), while Business-type Activities increased by \$9.2 million (22.3%). This growth reflects a strong financial performance across both areas.

Richland County's Condensed Statement of Net Position
June 30, 2024
(in thousands of dollars)

	Governmental activities		Business-type activities		Total County	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 859,125	\$ 728,522	\$ 64,756	\$ 54,529	\$ 923,881	\$ 783,051
Capital assets	856,374	747,083	81,155	81,437	937,529	828,520
Total assets	1,715,499	1,475,605	145,911	135,966	1,861,410	1,611,571
Deferred outflows of resources	59,330	64,070	2,520	2,696	61,850	66,766
Long-term debt outstanding	577,782	593,231	67,813	72,464	645,595	665,695
Other liabilities	174,062	156,991	25,577	22,222	199,639	179,213
Total liabilities	751,844	750,222	93,390	94,686	845,234	844,908
Deferred inflows of resources	123,020	84,239	4,595	2,744	127,615	86,983
Net position:						
Net investment in capital assets	707,220	601,094	29,417	29,177	736,637	630,271
Restricted	347,138	291,071	4,922	4,441	352,060	295,512
Unrestricted (deficit)	(154,393)	(186,950)	16,107	7,613	(138,286)	(179,337)
Total net position	\$ 899,965	\$ 705,215	\$ 50,446	\$ 41,231	\$ 950,411	\$ 746,446

At the end of the fiscal year, the County's total net position reached \$950.4 million, an increase of \$204 million from the previous year. A significant portion of this growth came from capital investments, with \$163 million added for land purchases, rights of way, construction projects, and infrastructure.

The largest share - 77.6% - of the County's net position is tied to capital assets, including land, buildings, equipment, and infrastructure. Since these assets are essential for public services, they are not available for future spending. Additionally, any debt related to these assets must be repaid using other funding sources.

Another \$351.5 million of the net position is restricted by external requirements, primarily from grantors and creditors, dictating how these funds can be used. The remaining portion is an unrestricted deficit of \$137.7 million, an improvement from the prior year's \$179 million deficit, reflecting a \$41.6 million reduction.

Richland County's Changes in Net Position
For the year ended June 30, 2024
(in thousands of dollars)

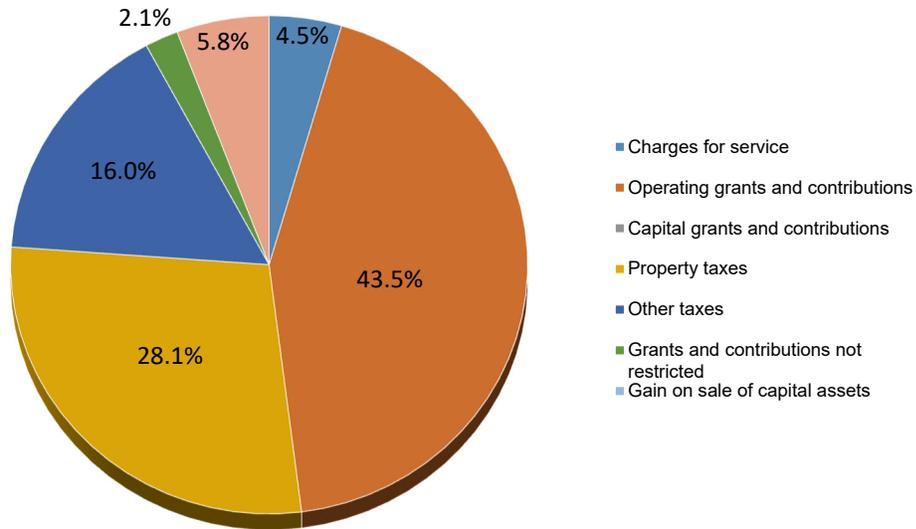
	Governmental activities		Business-type activities		Total County	
	2024	2023	2024	2023	2024	2023
REVENUES:						
Program Revenues:						
Charges for service	\$ 39,111	\$ 35,695	\$ 52,061	\$ 48,580	\$ 91,172	\$ 84,275
Operating grants and contributions	375,473	121,841	-	-	375,473	121,841
Capital grants and contributions	-	-	-	1,333	-	1,333
General Revenues:						
Property taxes	243,148	233,043	7,601	6,803	250,749	239,846
Other taxes	138,087	140,970	-	-	138,087	140,970
Grants and contributions not restricted	18,024	16,964	-	-	18,024	16,964
Gain on sale of capital assets	-	-	-	-	-	-
Other	50,052	34,969	1,469	871	51,521	35,840
Total revenues	863,895	583,482	61,131	57,587	925,026	641,069
EXPENSES:						
General government	396,446	158,769	-	-	396,446	158,769
Public safety	174,920	171,386	-	-	174,920	171,386
Public works	45,520	45,810	-	-	45,520	45,810
Health and social services	38,427	35,766	-	-	38,427	35,766
Economic development	3,793	3,368	-	-	3,793	3,368
Solid waste	-	-	39,097	37,665	39,097	37,665
Richland County Utility	-	-	11,905	10,755	11,905	10,755
Broad River Utility	-	-	-	-	-	-
Parking	-	-	-	-	-	-
Airport operations	-	-	914	754	914	754
Lower Richland Water	-	-	-	-	-	-
Lower Richland Sewer	-	-	-	-	-	-
Interest and fiscal charges	10,039	5,019	-	-	10,039	5,019
Total expenses	669,145	420,118	51,916	49,174	721,061	469,292
Change in net position before transfers	194,750	163,364	9,215	8,413	203,965	171,777
Transfers	-	-	-	-	-	-
Change in net position	194,750	163,364	9,215	8,413	203,965	171,777
NET POSITION, JULY 1	705,215	541,852	41,231	32,818	746,446	574,670
Prior Period Adjustment	-	-	-	-	-	-
NET POSITION, JULY 1 restated	705,215	541,852	41,231	32,818	746,446	574,670
NET POSITION, JUNE 30	\$ 899,965	\$ 705,216	\$ 50,446	\$ 41,231	\$ 950,411	\$ 746,447

Governmental Activities

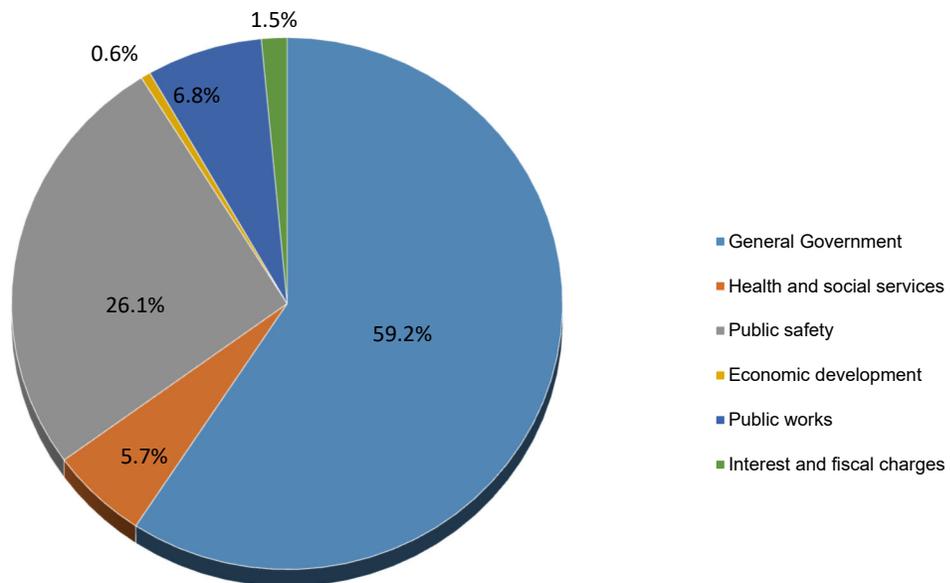
Revenues from governmental activities grew by 48.1% in 2024, largely due to a \$322.8 million grant for Scout Motors and the use of \$23.6 million in previously deferred American Rescue Plan funds from 2021.

At the same time, the total cost of governmental activities rose by \$249 million (59.3%) from the previous year. This increase was primarily driven by higher spending in General Government and Public Safety.

Governmental Activities - Revenue by Source



Governmental Activities - Expense by Source

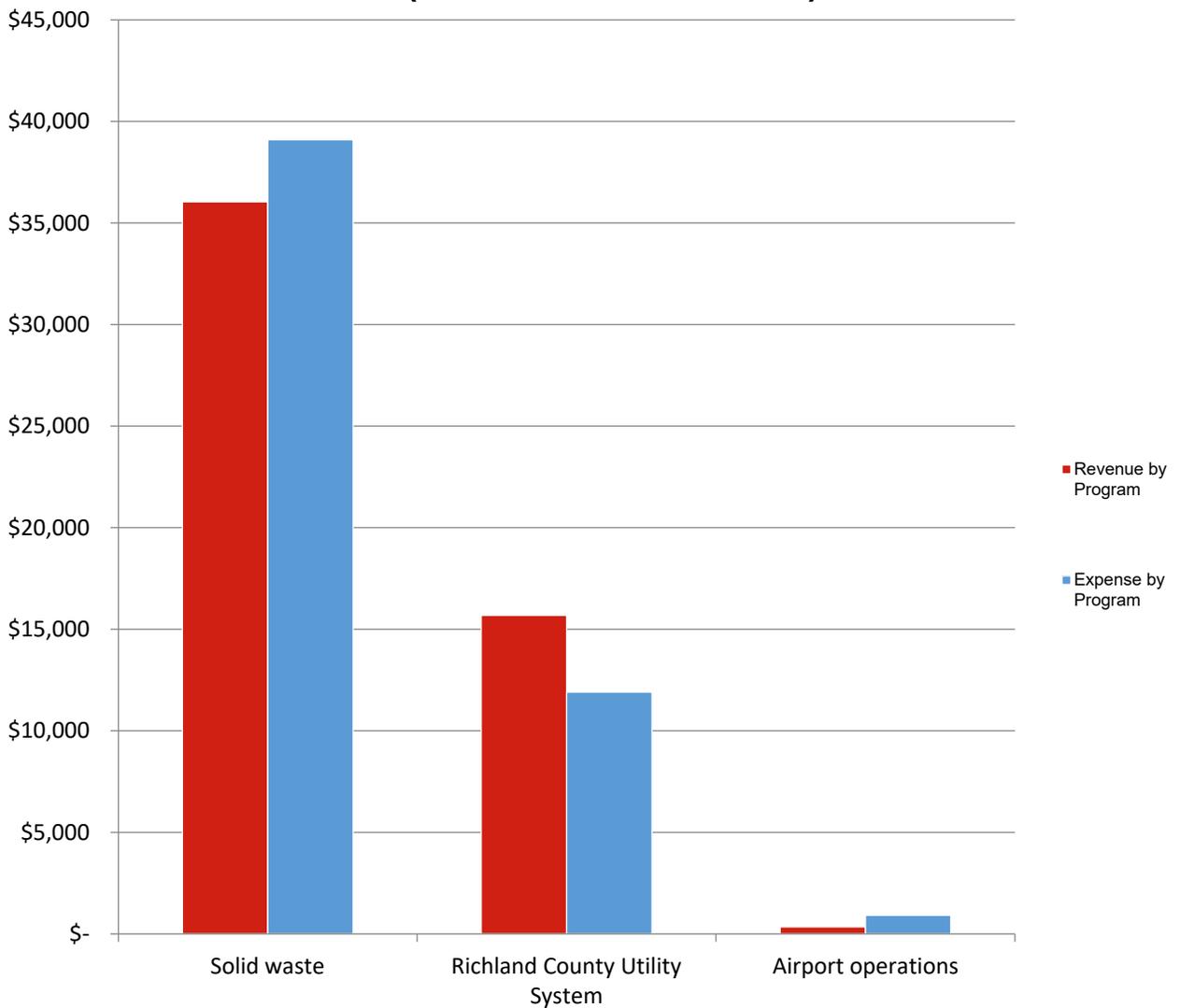


Business-type Activities

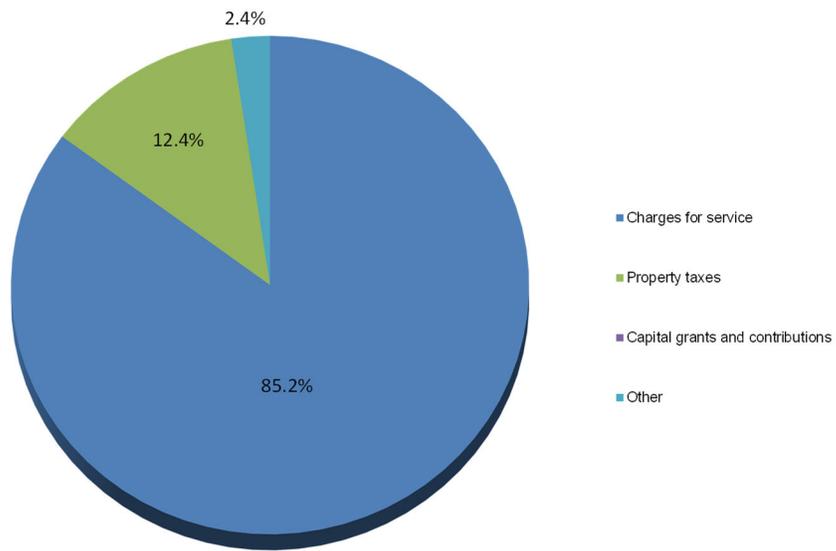
Revenues from business-type activities grew by \$3.5 million (6.2%) in 2024, driven by higher solid waste and airport charges, along with an increase in tax revenue. The Richland County Utility System saw a \$956 thousand (6.5%) rise in service charges, while the Richland County Airport experienced a \$19 thousand (6%) increase. Solid Waste charges for services increased by \$2.5 million.

Expenses for business-type activities rose by \$2.7 million (5.6%) from the previous year. Solid waste collection contract costs increased by 3.8%, while operational expenses at the Richland County Airport grew by 21.2%. Utility expenses also climbed by \$1.2 million (10.7%).

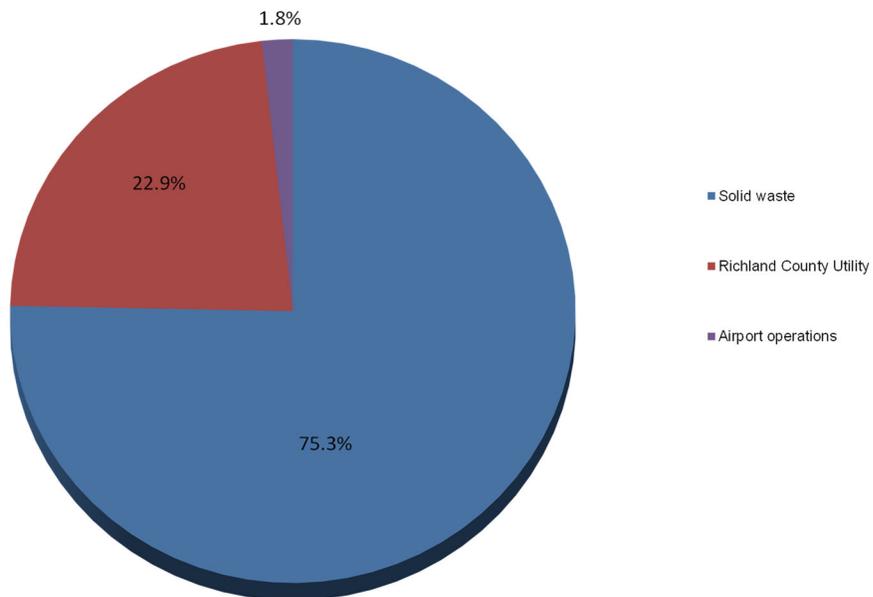
Business-type Activities - Program Revenue and Expense (thousands of dollars)



Business-type Activities - Revenue by Source



Business-type Activities - Expense by Source



Financial Analysis of Richland County's Governmental Funds

The County uses fund accounting to ensure compliance with financial regulations. To compare fund balances year over year, the analysis below focuses on the "spendable" balance, which includes restricted, committed, assigned, and unassigned funds.

Governmental Funds Overview

Governmental activities are managed through the general, special revenue, debt service, and capital projects funds. These funds track short-term inflows, outflows, and available resources, helping assess the County's financial position and funding needs. Spendable fund balances indicate the resources available for future use.

As of June 30, 2024, the County's governmental funds had a combined fund balance of \$633 million, reflecting a \$110.5 million increase from the previous fiscal year. Of this total, 99.9% (\$632 million) is classified as spendable and available to support the County's current and future needs. The remaining balance is reserved for inventories.

Major Governmental Funds:

The County's primary governmental funds include:

General Fund

The General Fund is the County's primary operating fund. At the end of fiscal year 2024, the spendable fund balance was \$96.7 million, while the total fund balance reached \$97.3 million. This marks a \$4.5 million (4.9%) increase in spendable fund balance from the previous year. As a measure of liquidity, the spendable fund balance represents 48.8% of total General Fund expenditures, while total fund balance accounts for 49.1%, indicating a strong financial position. Additionally, the County operates on a structurally balanced budget, with fiscal year 2024 operating expenditures fully funded by revenues.

During the fiscal year, the General Fund's total balance increased by \$4.5 million from the prior year's \$92.8 million. Revenues rose by \$10.3 million, primarily due to higher interest earnings and charges for services, while expenditures increased by \$6 million, mainly in Public Safety. Several key fund transfers were made, including \$946,000 to Economic Development for millage adjustments, \$4.1 million to Public Defender and Victims' Rights funds, \$1.4 million for School Resource Officer operations, and \$3.5 million for computer and vehicle replacements.

Federal and State Grants Special Revenue Fund

The Federal and State Grants Special Revenue Fund accounts for grants received from state and federal agencies. As of June 30, 2024, the fund balance showed a \$6.1 million deficit, reflecting a \$1.1 million improvement from the previous year. Grant revenues for the fiscal year reached \$361 million, an increase of \$259.2 million from the prior year, primarily due to a \$322.8 million grant for Scout Motors. Unearned revenue decreased by \$45.7 million, mainly due to the spending of advanced funding from the American Rescue Plan Act of 2021.

Transportation Tax Special Revenue Fund

Richland County Council enacted Ordinance No. 039-12HR on July 18, 2012, known as the "Penny Ordinance," which imposed a one percent sales and use tax in the County, pending approval by voters. The referendum allowed for the imposition of the tax for up to 22 years or until \$1.07 billion in revenue was generated, funding transportation projects and providing debt service for general obligation bonds, not exceeding \$450 million. The referendum passed, approving both the sales tax and the bond issuance.

As of June 30, 2024, the Transportation Tax Special Revenue Fund had a total balance of \$327.4 million, all of which is restricted and considered spendable. This marked a \$53.9 million increase from the previous year. The fund received \$117.2 million in sales tax and interest, which was \$2.4 million more than in 2023. Transfers to the Mass Transit Special Revenue Fund totaled \$29.5 million, covering budgeted distributions to the Central Midlands Regional Transit Authority. Additionally, in compliance with an April 2018 South Carolina Supreme Court ruling, \$798,066 in administrative expenditures were reallocated from the Transportation Tax Special Revenue Fund to specific projects in the Transportation Tax Capital Projects Fund.

Public Safety Projects Fund

The Public Safety Projects Fund is Richland County's newest major governmental fund, created to account for debt issuances designated for public safety projects. This fund currently holds five bonds, with the most recent, the General Obligation (GO) Bond, Series 2023, issued in FY24 for \$71 million. The funds from these bonds are allocated for projects such as the 911 Center, Alvin S. Glenn Detention Center, the Family Services Center, the Voter Registration and Elections Commission Facility, and the South Carolina Department of Juvenile Justice Facility. As of the end of the fiscal year, the spendable fund balance for the Public Safety Projects Fund was \$84.3 million.

Nonmajor Governmental Funds (Previously Major Funds):

The Transportation Tax Capital Projects Fund supports transportation improvements funded by transfers from the Transportation Tax Special Revenue Fund. In fiscal year 2024, transfers to the Capital Projects Fund amounted to \$19.4 million. The fund saw a \$4.3 million decrease in its balance compared to the previous year. Capital expenditures for transportation infrastructure reached \$15 million, a \$8.2 million increase. Notable projects included \$5.7 million for engineering and construction on Broad River Rd, Bull and Elmwood Rds, and Alpine Rd., \$2.5 million for Blythewood Area improvements, and \$4.3 million for dirt road paving and resurfacing.

The Transportation Tax BAN Debt Service Fund manages the debt service for Transportation Tax Bond Anticipation Notes and General Obligation Bonds. By the end of the fiscal year, the spendable balance in this fund was \$19,000, with the main activity being debt service payments.

Capital Assets and Debt Administration

Capital Assets

At the end of 2024, the County had invested \$906.9 million in a broad range of capital assets. This amount represents a net increase (including additions and deductions) of \$103.9 million, or 12.9 percent, over last year.

Detailed information representing the County's capital assets is located in Note 7 of the Financial Section of the Annual Comprehensive Financial Report.

Construction projects in progress but currently on hold at the end of the year include improvements to Pinewood Lake Park. Other current projects include the Alvin S. Glenn Detention Center Expansion, the Public Safety Complex and the Columbia Mall Family Service Center.

In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets and has implemented a new pavement management database. This system provides the County with a way of assessing the status of the road infrastructure and has led to an adjustment in the policy on the maintenance of roads. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in good or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County's policy to maintain roads at a condition of fair or better. Condition assessments are determined on an on-going basis. The County's roads have an estimated useful life, without repairs or resurfacing, of 30 years. In order to preserve the County's existing roads, the County's goal is to repair and resurface 1.0 percent of the total paved road mileage annually. As of June 30, 2024, 81 percent of county-maintained roads were in a fair or better condition. This represents an increase of roughly 1 percent from 2023. In an effort to improve and maintain road conditions, County Council committed as part of its strategic plan to develop a maintenance plan of county roads.

During fiscal year 2013, Richland County passed a Transportation Penny sales tax and in the following year projects began.

**Richland County's Capital Assets
Net of Depreciation
(in thousands of dollars)**

	Governmental activities		Business-type activities		Total County	
	2024	2023	2024	2023	2024	2023
Land	\$ 163,939	\$ 136,370	\$ 6,042	\$ 6,018	\$ 169,981	\$ 142,388
Building & improvements	110,342	59,231	43,916	46,718	154,258	105,949
Furniture, fixtures & equipment	28,550	25,245	1,187	3,827	29,737	29,072
Vehicles	19,792	19,960	-	-	19,792	19,960
Infrastructure	483,694	472,974	-	-	483,694	472,974
Construction in progress	22,174	7,764	27,271	24,913	49,445	32,677
Total	\$ 828,491	\$ 721,544	\$ 78,416	\$ 81,476	\$ 906,907	\$ 803,020

Long-term Debt

By the end of the current fiscal year, Richland County had a total of \$332 million in bonded debt and special assessment debt outstanding. Of this total, approximately \$271.7 million is backed by the full faith and credit of the government, \$2.9 million is secured by a 1% hospitality tax fee, and \$57.4 million is secured by the 1% Transportation Sales and Use Tax.

In 2023, the County issued \$71 million in bonds to help fund the acquisition, construction, equipping, rehabilitation, and improvement of several projects, including a Family Services Center, a new facility for the Voter Registration and Elections Department and the Department of Juvenile Justice, and improvements to the Alvin S. Glenn Detention Center.

In addition to bonded debt, the County has other long-term obligations, including leases for buildings, equipment, and vehicles under GASB Statement 87, and subscriptions related to Subscription-Based Information Technology Arrangements (SBITAs) under GASB Statement 96.

The state imposes a limit on the amount of general obligation debt the County can issue, set at 8% of the assessed value of all taxable property within the County's legal limits. This 8% limit currently amounts to \$157.6 million. With \$116.2 million in outstanding debt, the County's legal debt margin is \$41 million.

Detailed information about the County's long-term debt can be found in Note 8 & 9 of the financial section of the Annual Comprehensive Financial Report.

**Richland County's Outstanding Debt
(in thousands of dollars)**

	Governmental activities		Business-type activities		Total County	
	2024	2023	2024	2023	2024	2023
General obligation bonds	\$ 160,093	\$ 105,777	\$ 54,785	\$ 57,062	\$ 214,878	\$ 162,839
Special assessment debt	65,426	81,556	-	-	65,426	81,556
Installment Purchase Revenue Bonds	23,540	24,345	-	-	23,540	24,345
Other long-term liabilities	28,040	25,410	-	-	28,040	25,410
Total liabilities	\$ 277,099	\$ 237,088	\$ 54,785	\$ 57,062	\$ 331,884	\$ 294,150

Economic Factors

South Carolina is experiencing steady growth, with job and population increases outpacing the national average and many other states. Between 2015 and 2024, Richland County's population grew by 4.4%, adding approximately 18,087 residents (Source: US Census Bureau).

As of June 2024, the unemployment rate in Richland County stood at 4.8%, slightly higher than both the state's rate of 4.3% and the national rate of 4.1%.

The County is focused on maintaining a robust fund balance while addressing the needs of its residents.

Fiscal Year 2025 Appropriated Budget Compared to Fiscal Year 2024 Appropriated Budget

- Total appropriated expenditures for 2025 (excluding capital projects, grants, and millage agencies) are \$710.1 million or a 6.0 percent (\$40.3 million) increase from 2024 total appropriated expenditures; this is mainly due to a larger increase in budgeted expenditures for General and Special Revenue Funds.
- General Fund appropriated expenditures for 2025 are \$231.6 million or a 5.8 percent (\$12.6 million) increase from 2024 appropriated expenditures.
- Special Revenue Funds appropriated expenditures for 2025 are \$231.9 million or an 8.9 percent (\$19.0 million) increase from 2024 appropriated expenditures. The revenue related to the transportation tax, mass transit and hospitality tax funds is directly tied to the 1% or 2% sales tax on goods, which has increased significantly with inflation over the last few years.
- Debt Service Funds appropriated expenditures for 2025 are \$175.3 million or a 1.7 percent (\$3.1 million) decrease from 2024 appropriated expenditures.
- Enterprise Funds appropriated expenses for 2025 are \$71.3 million or a 19.8 percent (\$11.8 million) increase from 2024 appropriated expenses. Water and Sewer fees were raised to the cost to serve customers. Additionally, the utilities fund was approved to use \$10 million of fund balance to fund various capital projects for the water and sewer systems.

Appropriated Budget Comparison

Total appropriated expenditures for 2025 (excluding capital projects, grants, and millage agencies) are \$710.1 million or a 6.0 percent (\$40.3 million) increase from 2024 total appropriated expenditures; this is mainly due to a larger increase in budgeted expenditures for General and Special Revenue Funds.				
	FY 2024	FY 2025	Percentage	Narrative
General Fund	\$218,996,057	\$231,633,738	5.8%	\$12.6 million increase from 2024
Special Revenue	212,870,627	231,870,365	8.9%	\$19.0 million increase from 2024
Debt Service Funds	178,431,584	175,344,171	-1.7%	\$ 3.1 million decrease from 2024
Enterprise Funds	59,476,988	71,261,909	19.8%	\$11.8 million increase from 2024
	\$669,775,256	\$710,110,183		

Budget Highlights for the Fiscal Year 2025 Budget

- County Council approved staff recommended key strategic budget initiatives as follows:
 - 2.5% pay raise for each of Richland County's full-time employees. The estimated total cost of this initiative for FY 2025 is \$2,184,948.
 - Restructuring of the current land development fee Schedule to align Richland County with neighboring counties relative in size and demographics.
 - Cost allocation plan implemented after a full assessment of general fund costs incurred for routine services to special revenue and enterprise funds. FY 2025 general fund revenue impact is \$4,761,209.
 - Refining the solid waste rate fees. The estimated new solid waste revenue generated from this initiative for FY 2025 is \$1,405,503.
 - Refining the water and sewer rates. The estimated new sewer and water revenue generated from this initiative for FY 2025 is \$354,632.
- County revenues for FY 2025 were projected \$1,246,490,460 for all appropriable funds, a projected increase of 6.2%.
- The FY 2025 Adopted Budget aligns with financial policies and government best practices for fiscal sustainability.

Request for Information

This report is designed to provide an overview of the County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to Richland County Finance, 2020 Hampton Street, Columbia, South Carolina 29204, or visit the County website at www.richlandcountysc.gov

BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF NET POSITION
JUNE 30, 2024**

	Primary Government			Component Units
	Governmental Activities	Business- type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 695,314,093	\$ 56,454,664	\$ 751,768,757	\$ 28,309,353
Investments	15,555,008	-	15,555,008	10,737,116
Receivables:				
Taxes, net	10,651,650	348,958	11,000,608	897,941
Accounts	87,788,428	2,561,132	90,349,560	-
Other	-	-	-	162,571
Due from other governments	46,892,233	45,445	46,937,678	3,099,299
Leases receivable	2,066,784	115,957	2,182,741	-
Inventories	856,339	150,741	1,007,080	21,492
Prepays and other assets	1,000	-	1,000	349,871
Restricted equity in pooled cash	-	5,079,953	5,079,953	-
Capital assets:				
Nondepreciable	669,807,023	33,312,702	703,119,725	17,632,218
Depreciable, net of accumulated depreciation and amortization	186,567,231	47,842,049	234,409,280	80,340,315
Total assets	<u>1,715,499,789</u>	<u>145,911,601</u>	<u>1,861,411,390</u>	<u>141,550,176</u>
DEFERRED OUTFLOWS OF RESOURCES				
Charge on debt refunding	206,605	534,116	740,721	-
Pension	32,565,000	991,047	33,556,047	5,509,716
OPEB	26,558,306	994,662	27,552,968	7,720,411
Total deferred outflows of resources	<u>59,329,911</u>	<u>2,519,825</u>	<u>61,849,736</u>	<u>13,230,127</u>
LIABILITIES				
Accounts payable	100,191,346	5,653,288	105,844,634	1,594,933
Retainage payable	6,180,977	8,520	6,189,497	-
Accrued salaries, wages and related costs	14,574,235	333,600	14,907,835	-
Accrued expenses	-	-	-	2,038,111
Due to other governments	5,434,603	-	5,434,603	22,269
Unearned revenue	39,031,022	18,969,202	58,000,224	897,941
Other liabilities	5,497,510	-	5,497,510	-
Accrued interest payable	3,152,617	612,654	3,765,271	-
Long-term liabilities:				
Due within one year	40,761,121	2,288,151	43,049,272	3,466,938
Due in more than one year	250,932,544	56,058,078	306,990,622	21,296,242
Net pension liability due in more than one year	186,436,074	5,734,585	192,170,659	40,730,891
Net OPEB liability due in more than one year	99,652,051	3,732,169	103,384,220	16,389,678
Total liabilities	<u>751,844,100</u>	<u>93,390,247</u>	<u>845,234,347</u>	<u>86,437,003</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - timing restriction for property taxes and fees	-	-	-	61,219
Deferred lease receipts	2,060,179	116,361	2,176,540	-
Pension	11,076,903	363,011	11,439,914	3,705,237
OPEB	109,883,031	4,115,342	113,998,373	9,319,524
Total deferred inflows of resources	<u>123,020,113</u>	<u>4,594,714</u>	<u>127,614,827</u>	<u>13,085,980</u>
NET POSITION				
Net investment in capital assets	707,219,736	29,416,896	736,636,632	75,803,131
Restricted for:				
Public safety	7,507,844	-	7,507,844	-
Capital projects	-	-	-	81,396
Debt service reserve	11,092,745	3,788,839	14,881,584	2,242,462
Roads and transportation	327,444,733	-	327,444,733	-
Health and welfare	545,084	-	545,084	-
Tap fee escrow	-	1,133,645	1,133,645	-
Economic development	547,834	-	547,834	-
Unrestricted	(154,392,489)	16,107,085	(138,285,404)	(22,869,669)
Total net position	<u>\$ 899,965,487</u>	<u>\$ 50,446,465</u>	<u>\$ 950,411,952</u>	<u>\$ 55,257,320</u>

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

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
General government	\$ 396,445,711	\$ 11,093,944	\$ 1,029,483	\$ -
Public safety	174,919,539	9,776,904	45,039,642	-
Public works	45,520,234	-	2,560,941	-
Health and social services	38,427,223	18,240,344	969,838	-
Economic development	3,793,246	-	325,873,450	-
Interest and fiscal charges	10,038,879	-	-	-
Total governmental activities	<u>669,144,832</u>	<u>39,111,192</u>	<u>375,473,354</u>	<u>-</u>
Business-type activities:				
Solid waste	39,096,713	36,041,493	-	-
Richland County Utility System	11,905,367	15,677,417	-	-
Airport	914,346	342,565	-	-
Total business-type activities	<u>51,916,426</u>	<u>52,061,475</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 721,061,258</u>	<u>\$ 91,172,667</u>	<u>\$ 375,473,354</u>	<u>\$ -</u>
Component units:				
Richland Library	\$ 34,919,367	\$ 199,198	\$ 1,456,528	\$ -
Richland County Recreation Commission	19,491,829	2,050,448	1,300,018	-
Total component units	<u>\$ 54,411,196</u>	<u>\$ 2,249,646</u>	<u>\$ 2,756,546</u>	<u>\$ -</u>

General revenues:

Property taxes levied for:

 General purposes

 Fire protection

 Stormwater management

 Debt service

 Solid waste

 Other

Fees-in-lieu of taxes

Hospitality tax

Accommodations tax

Transportation sales tax

Business licenses and franchise taxes

Aid to subdivisions

Investment income

Miscellaneous

 Total general revenues and transfers

 Change in net position

Net position, beginning of year

Net position, end of year

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

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-type Activities	Total	Component Units
\$ (384,322,284)	\$ -	\$ (384,322,284)	\$ -
(120,102,993)	-	(120,102,993)	-
(42,959,293)	-	(42,959,293)	-
(19,217,041)	-	(19,217,041)	-
322,080,204	-	322,080,204	-
(10,038,879)	-	(10,038,879)	-
<u>(254,560,286)</u>	<u>-</u>	<u>(254,560,286)</u>	<u>-</u>
-	(3,055,220)	(3,055,220)	-
-	3,772,050	3,772,050	-
<u>-</u>	<u>(571,781)</u>	<u>(571,781)</u>	<u>-</u>
<u>-</u>	<u>145,049</u>	<u>145,049</u>	<u>-</u>
<u>(254,560,286)</u>	<u>145,049</u>	<u>(254,415,237)</u>	<u>-</u>
-	-	-	(33,263,641)
-	-	-	(16,141,363)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(49,405,004)</u>
123,742,332	-	123,742,332	48,163,149
28,892,929	-	28,892,929	-
4,033,199	-	4,033,199	-
19,793,699	-	19,793,699	3,012,420
-	7,600,957	7,600,957	-
66,685,733	-	66,685,733	-
11,737,415	-	11,737,415	-
10,552,577	-	10,552,577	-
612,384	-	612,384	-
98,613,470	-	98,613,470	-
16,571,720	-	16,571,720	-
18,023,715	-	18,023,715	-
40,187,392	1,469,166	41,656,558	1,333,756
9,864,197	-	9,864,197	445,480
<u>449,310,762</u>	<u>9,070,123</u>	<u>458,380,885</u>	<u>52,954,805</u>
<u>194,750,476</u>	<u>9,215,172</u>	<u>203,965,648</u>	<u>3,549,801</u>
<u>705,215,011</u>	<u>41,231,293</u>	<u>746,446,304</u>	<u>51,707,519</u>
<u>\$ 899,965,487</u>	<u>\$ 50,446,465</u>	<u>\$ 950,411,952</u>	<u>\$ 55,257,320</u>

RICHLAND COUNTY, SOUTH CAROLINA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	General Fund	Federal, State and Local Grants Revenue Fund	Transportation Tax Special Revenue Fund	Public Safety Projects	(Previously Major) Transportation Tax Capital Projects Fund	(Previously Major) Transportation Tax BAN	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 95,870,271	\$ 37,522,772	\$ 297,835,173	\$ 90,540,666	\$ -	\$ -	\$ 142,321,189	\$ 664,090,071
Investments	15,555,008	-	-	-	-	-	-	15,555,008
Receivables, net								
Property taxes and other taxes	4,411,383	-	-	-	-	-	6,240,267	10,651,650
Other	6,119,703	79,770,944	-	-	-	-	1,897,781	87,788,428
Due from other governments	15,401,796	376,355	25,688,926	-	-	-	5,425,156	46,892,233
Leases receivable	2,066,784	-	-	-	-	-	-	2,066,784
Due from other funds	8,861,899	-	1,400,000	-	-	-	-	10,261,899
Prepaid items	-	-	-	-	-	-	1,000	1,000
Inventories	609,558	-	-	-	-	-	105,950	715,508
Advance to other funds	-	-	9,800,000	-	-	-	-	9,800,000
Total assets	<u>\$ 148,896,402</u>	<u>\$ 117,670,071</u>	<u>\$ 334,724,099</u>	<u>\$ 90,540,666</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155,991,343</u>	<u>\$ 847,822,581</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 10,422,040	\$ 71,125,315	\$ 7,215,864	\$ 5,232,693	\$ -	\$ -	\$ 5,863,159	\$ 99,859,071
Retainage payable	5,521	1,770,679	-	963,914	-	-	3,440,863	6,180,977
Accrued salaries, wages and related costs	12,816,134	446,051	63,502	-	-	-	1,248,548	14,574,235
Due to other funds	1,400,000	1,345,734	-	-	-	-	7,516,165	10,261,899
Due to other governments	5,420,101	14,502	-	-	-	-	-	5,434,603
Unearned revenue	-	39,031,022	-	-	-	-	-	39,031,022
Other liabilities	5,497,510	-	-	-	-	-	-	5,497,510
Advance from other funds	9,800,000	-	-	-	-	-	-	9,800,000
Total liabilities	<u>45,361,306</u>	<u>113,733,303</u>	<u>7,279,366</u>	<u>6,196,607</u>	<u>-</u>	<u>-</u>	<u>18,068,735</u>	<u>190,639,317</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - timing restriction for grants	-	10,078,624	-	-	-	-	2,634,748	12,713,372
Deferred lease receipts	2,060,179	-	-	-	-	-	-	2,060,179
Unavailable revenue - timing restriction for property taxes and fees	4,152,453	-	-	-	-	-	5,567,660	9,720,113
Total deferred inflows of resources	<u>6,212,632</u>	<u>10,078,624</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,202,408</u>	<u>24,493,664</u>
FUND BALANCES (DEFICITS)								
Nonspendable	616,163	-	-	-	-	-	106,950	723,113
Restricted	-	-	327,444,733	-	-	-	19,693,507	347,138,240
Committed	10,876,130	-	-	62,201,889	-	-	112,218,918	185,296,937
Assigned	44,825,926	-	-	22,142,170	-	-	5,635,794	72,603,890
Unassigned	41,004,245	(6,141,856)	-	-	-	-	(7,934,969)	26,927,420
Total fund balances (deficits)	<u>97,322,464</u>	<u>(6,141,856)</u>	<u>327,444,733</u>	<u>84,344,059</u>	<u>-</u>	<u>-</u>	<u>129,720,200</u>	<u>632,689,600</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 148,896,402</u>	<u>\$ 117,670,071</u>	<u>\$ 334,724,099</u>	<u>\$ 90,540,666</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155,991,343</u>	<u>\$ 847,822,581</u>

RICHLAND COUNTY, SOUTH CAROLINA

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES JUNE 30, 2024

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

Total fund balances - governmental funds	\$	632,689,600
Internal service funds are used by management to charge the cost of insurance and vehicle maintenance to other funds. The net position of the internal service fund is included in governmental activities in the Statement of Net Position.		
		31,032,578
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. These assets consist of:		
Land	\$	163,939,301
Buildings		353,458,321
Furniture, fixtures, and equipment		112,254,252
Vehicles		70,530,100
Construction in progress		22,174,145
Infrastructure		483,693,577
Accumulated depreciation		(377,557,909)
Subscription assets		11,044,294
Lease assets		24,151,772
Accumulated amortization		<u>(7,313,599)</u>
		856,374,254
Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures. Those revenues consist of:		
Property taxes	\$	9,720,113
Other revenues		<u>12,713,372</u>
		22,433,485
Deferred inflows and deferred outflows related to the pension liability and OPEB liabilities are not reported in governmental funds.		
Pension deferred outflows and inflows, net	\$	21,488,097
OPEB deferred outflows and inflows, net		<u>(83,324,725)</u>
		(61,836,628)
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Those liabilities consist of:		
General obligation bonds payable, net	\$	(160,092,553)
Special assessment/source debt, net		(65,426,277)
Installment purchase revenue bonds		(23,540,000)
Subscription liability payable		(9,547,006)
Lease liability payable		(18,492,515)
Claims payable		(708,000)
Compensated absences		(11,591,402)
Accrued interest		(3,152,617)
Total OPEB liability		(101,947,963)
Net pension liability		(186,436,074)
Deferred charge on refunding		<u>206,605</u>
		<u>(580,727,802)</u>
Net position of governmental activities	\$	<u><u>899,965,487</u></u>

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

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Major Funds							Total Governmental Funds
	General Fund	Federal, State and Local Grants Special Revenue Fund	Transportation Tax Special Revenue Fund	Public Safety Projects	(Previously Major) Transportation Tax Capital Projects Fund	(Previously Major) Transportation Tax BAN	Nonmajor Governmental Funds	
Revenues								
Property and other taxes	\$ 123,318,640	\$ -	\$ 98,613,470	\$ -	\$ -	\$ -	\$ 130,736,180	\$ 352,668,290
Fees-in-lieu of taxes	3,716,407	-	-	-	-	-	8,021,008	11,737,415
Intergovernmental	19,838,058	357,800,976	-	-	-	-	15,900,030	393,539,064
Licenses and permits	16,571,720	-	-	-	-	-	-	16,571,720
Charges for services	27,426,547	-	-	-	-	-	-	27,426,547
Fees and fines	804,925	-	-	-	-	-	8,790,307	9,595,232
Interest	10,377,263	3,552,467	18,486,225	4,073,110	-	-	3,698,327	40,187,392
Medical indigent care fund	698,714	-	-	-	-	-	-	698,714
Miscellaneous	6,272,321	8,001	123,278	-	-	-	1,305,065	7,708,665
Total revenues	<u>209,024,595</u>	<u>361,361,444</u>	<u>117,222,973</u>	<u>4,073,110</u>	<u>-</u>	<u>-</u>	<u>168,450,917</u>	<u>860,133,039</u>
Expenditures								
General government	72,673,421	3,486,246	-	-	-	-	42,124,926	118,284,593
Public safety	113,426,649	17,901,551	-	-	-	-	42,941,919	174,270,119
Public works	8,303,880	91,959	27,676,683	-	-	-	9,307,683	45,380,205
Health and social services	1,029,890	-	-	-	-	-	37,368,831	38,398,721
Economic development	-	1,808,200	-	-	-	-	1,977,980	3,786,180
Capital outlay	1,570,924	336,954,736	-	27,186,262	-	-	37,523,705	403,235,627
Debt service:								
Principal retirement	924,664	-	-	-	-	-	38,290,738	39,215,402
Interest and fiscal charges	315,330	-	-	2,394,245	-	-	10,861,211	13,570,786
Total expenditures	<u>198,244,758</u>	<u>360,242,692</u>	<u>27,676,683</u>	<u>29,580,507</u>	<u>-</u>	<u>-</u>	<u>220,396,993</u>	<u>836,141,633</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,779,837</u>	<u>1,118,752</u>	<u>89,546,290</u>	<u>(25,507,397)</u>	<u>-</u>	<u>-</u>	<u>(51,946,076)</u>	<u>23,991,406</u>
Other financing sources (uses):								
Issuance of general obligation bonds	-	-	-	71,000,000	-	-	-	71,000,000
Issuance of subscription liabilities	98,426	-	-	-	-	-	-	98,426
Issuance of leases	-	-	-	-	-	-	6,806,872	6,806,872
Premium on bonds issued	-	-	-	-	-	-	5,502,964	5,502,964
Sale of capital assets	16,411	-	317,934	-	-	-	2,802,852	3,137,197
Transfers in	3,525,000	-	-	-	-	-	54,273,220	57,798,220
Transfers out	(9,916,466)	-	(36,010,432)	-	-	-	(11,871,322)	(57,798,220)
Total other financing sources (uses), net	<u>(6,276,629)</u>	<u>-</u>	<u>(35,692,498)</u>	<u>71,000,000</u>	<u>-</u>	<u>-</u>	<u>57,514,586</u>	<u>86,545,459</u>
Net change in fund balances	<u>4,503,208</u>	<u>1,118,752</u>	<u>53,853,792</u>	<u>45,492,603</u>	<u>-</u>	<u>-</u>	<u>5,568,510</u>	<u>110,536,865</u>
Fund balance (deficit), beginning of year,	<u>92,819,256</u>	<u>(7,260,608)</u>	<u>273,590,941</u>	<u>-</u>	<u>(7,743,319)</u>	<u>18,776</u>	<u>170,727,689</u>	<u>522,152,735</u>
Adjustment - change to reporting entity	-	-	-	38,851,456	7,743,319	(18,776)	(46,575,999)	-
Fund balance (deficit), beginning of year, as adjusted	<u>92,819,256</u>	<u>(7,260,608)</u>	<u>273,590,941</u>	<u>38,851,456</u>	<u>-</u>	<u>-</u>	<u>124,151,690</u>	<u>522,152,735</u>
Fund balance (deficit), end of year	<u>\$ 97,322,464</u>	<u>\$ (6,141,856)</u>	<u>\$ 327,444,733</u>	<u>\$ 84,344,059</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129,720,200</u>	<u>\$ 632,689,600</u>

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

RICHLAND COUNTY, SOUTH CAROLINA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds. \$ 110,536,865

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation or amortization expense. In the current period, these amounts are:

Capital outlay	\$ 139,879,045	
Depreciation and amortization expense	<u>(28,527,612)</u>	111,351,433

The proceeds from the disposal of capital assets are reported as revenue in the governmental funds. The cost of the capital assets are removed from the capital asset account on the Statement of Net Position and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the Statement of Activities.

Proceeds from sale of capital assets		(2,060,931)
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Because some revenues will not be collected for several months after the County's fiscal year-end, they are not considered "unavailable" revenues and are deferred in the governmental funds. Unavailable revenues changed by this amount this year.

Property taxes	\$ 258,033	
Other revenue	<u>3,504,236</u>	3,762,269

Bond proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position. In the current period, proceeds were received from:

Issuance of bonds	\$ (71,000,000)	
Issuance of subscription liabilities	(98,426)	
Issuance of leases	(6,806,872)	
Premium on issuance of bonds	<u>(5,502,964)</u>	(83,408,262)

Repayment of long-term debt is reported as an expenditure in governmental funds but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consisted of:

General obligation bond principal retirement	\$ 21,085,000	
Installment purchase revenue bond principal retirement	805,000	
Special assessment/source debt principal retirement	13,050,000	
Subscription payments	795,719	
Lease payments	3,437,407	
Financed purchase obligation payments	<u>42,276</u>	39,215,402

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

Total OPEB liability, net of related deferred outflows and deferred inflows	\$ 4,189,733	
Net pension liability, net of related deferred outflows and deferred inflows	9,608,501	
Claims payable	(708,000)	
Compensated absences	(1,268,441)	
Amortization of bond premium	4,182,110	
Amortization of deferred amount on refunding	<u>(99,956)</u>	15,903,947

In the Statement of Activities, interest is accrued on outstanding bonds whereas, in governmental funds, interest is expensed when due and payable.		<u>(550,247)</u>
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Change in net position of governmental activities		<u>\$ 194,750,476</u>
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The accompanying notes are an integral part of these financial statements.

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Solid Waste	Richland County Utility System	Nonmajor Proprietary Fund Airport	Total	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 22,086,505	\$ 32,942,599	\$ 1,425,560	\$ 56,454,664	\$ 31,224,022
Receivables, net					
Property taxes and other taxes	348,958	-	-	348,958	-
Accounts	1,823,187	709,679	28,266	2,561,132	-
Due from other governments	45,445	-	-	45,445	-
Leases receivable	-	-	115,957	115,957	-
Inventories	62,300	86,244	2,197	150,741	140,831
Restricted equity in pooled cash	-	4,922,484	157,469	5,079,953	-
Total current assets	<u>24,366,395</u>	<u>38,661,006</u>	<u>1,729,449</u>	<u>64,756,850</u>	<u>31,364,853</u>
NONCURRENT ASSETS					
Capital assets:					
Land	1,134,525	982,634	3,924,709	6,041,868	-
Buildings and improvements	2,107,499	81,139,296	20,989,180	104,235,975	-
Machinery and equipment	10,233,863	6,066,003	167,618	16,467,484	-
Computer equipment	9,418	51,571	-	60,989	-
Construction in progress	-	27,270,834	-	27,270,834	-
Less, accumulated depreciation	(9,844,415)	(46,851,653)	(16,226,331)	(72,922,399)	-
Total noncurrent assets	<u>3,640,890</u>	<u>68,658,685</u>	<u>8,855,176</u>	<u>81,154,751</u>	<u>-</u>
Total assets	<u>28,007,285</u>	<u>107,319,691</u>	<u>10,584,625</u>	<u>145,911,601</u>	<u>31,364,853</u>
DEFERRED OUTFLOWS OF RESOURCES					
Charge of refunding	-	534,116	-	534,116	-
Pension	551,100	348,722	91,225	991,047	-
OPEB	564,836	429,826	-	994,662	-
Total deferred outflows of resources	<u>1,115,936</u>	<u>1,312,664</u>	<u>91,225</u>	<u>2,519,825</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	4,547,369	971,196	134,723	5,653,288	332,275
Retainage payable	-	8,520	-	8,520	-
Accrued salaries, wages, and related costs	171,348	156,599	5,653	333,600	-
Unearned revenue	17,646,875	1,293,174	29,153	18,969,202	-
Accrued interest payable	-	612,654	-	612,654	-
Total OPEB liability due within one year	48,829	37,158	-	85,987	-
Accrued compensated absences	75,327	80,747	1,090	157,164	-
Revenue bonds payable	-	1,845,000	-	1,845,000	-
Accrued closure and post-closure care costs	200,000	-	-	200,000	-
Total current liabilities	<u>22,689,748</u>	<u>5,005,048</u>	<u>170,619</u>	<u>27,865,415</u>	<u>332,275</u>
NONCURRENT LIABILITIES					
Total OPEB liability due in more than one year	2,119,376	1,612,793	-	3,732,169	-
Net pension liability	3,139,831	2,107,282	487,472	5,734,585	-
Accrued compensated absences	152,221	91,763	-	243,984	-
Revenue bonds payable, net	-	52,939,581	-	52,939,581	-
Accrued closure and post-closure care costs	2,874,513	-	-	2,874,513	-
Total non-current liabilities	<u>8,285,941</u>	<u>56,751,419</u>	<u>487,472</u>	<u>65,524,832</u>	<u>-</u>
Total liabilities	<u>30,975,689</u>	<u>61,756,467</u>	<u>658,091</u>	<u>93,390,247</u>	<u>332,275</u>
DEFERRED INFLOWS OF RESOURCES					
OPEB	2,336,967	1,778,375	-	4,115,342	-
Pension	180,900	165,953	16,158	363,011	-
Deferred lease receipts	-	-	116,361	116,361	-
Total deferred inflows of resources	<u>2,517,867</u>	<u>1,944,328</u>	<u>132,519</u>	<u>4,594,714</u>	<u>-</u>
NET POSITION (DEFICIT)					
Net investment in capital assets	3,640,890	16,920,830	8,855,176	29,416,896	-
Restricted for debt service	-	3,788,839	-	3,788,839	-
Restricted for tap fee escrow	-	1,133,645	-	1,133,645	-
Unrestricted (deficit)	(8,011,225)	23,088,246	1,030,064	16,107,085	31,032,578
Total net position (deficit)	<u>\$ (4,370,335)</u>	<u>\$ 44,931,560</u>	<u>\$ 9,885,240</u>	<u>\$ 50,446,465</u>	<u>\$ 31,032,578</u>

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

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Solid	Richland	Nonmajor	Total	
	Waste	County Utility System	Proprietary Fund Airport		
OPERATING REVENUES					
User fees and penalties	\$ 35,924,639	\$ 15,676,415	\$ 342,565	\$ 51,943,619	\$ 4,051,384
Miscellaneous revenue	116,854	1,002	-	117,856	-
Total operating revenues	<u>36,041,493</u>	<u>15,677,417</u>	<u>342,565</u>	<u>52,061,475</u>	<u>4,051,384</u>
OPERATING EXPENSES					
Personnel services	2,981,804	3,123,084	134,419	6,239,307	-
Operating expenses	35,881,866	4,267,243	253,177	40,402,286	4,051,384
Depreciation	377,905	3,257,907	533,705	4,169,517	-
Pension/OPEB expense	(144,862)	(255,389)	(6,955)	(407,206)	-
Total operating expenses	<u>39,096,713</u>	<u>10,392,845</u>	<u>914,346</u>	<u>50,403,904</u>	<u>4,051,384</u>
Operating income (loss)	<u>(3,055,220)</u>	<u>5,284,572</u>	<u>(571,781)</u>	<u>1,657,571</u>	<u>-</u>
NONOPERATING REVENUES (EXPENSES)					
Property taxes	7,373,478	-	-	7,373,478	-
Fees-in-lieu of taxes	227,479	-	-	227,479	-
Interest income	472,102	963,146	33,918	1,469,166	-
Interest expense	-	(1,512,522)	-	(1,512,522)	-
Total nonoperating revenues (expenses), net	<u>8,073,059</u>	<u>(549,376)</u>	<u>33,918</u>	<u>7,557,601</u>	<u>-</u>
Change in net position	5,017,839	4,735,196	(537,863)	9,215,172	-
NET POSITION (DEFICIT), beginning of year	<u>(9,388,174)</u>	<u>40,196,364</u>	<u>10,423,103</u>	<u>41,231,293</u>	<u>31,032,578</u>
NET POSITION (DEFICIT), end of year	<u>\$ (4,370,335)</u>	<u>\$ 44,931,560</u>	<u>\$ 9,885,240</u>	<u>\$ 50,446,465</u>	<u>\$ 31,032,578</u>

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

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Solid Waste	Richland County Utility System	Nonmajor Proprietary Fund Airport	Total	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 36,706,180	\$ 16,328,254	\$ 343,263	\$ 53,377,697	\$ -
Receipts from interfund services provided	-	-	-	-	4,086,020
Payments to suppliers	(34,486,191)	(3,697,210)	(164,554)	(38,347,955)	(4,237,615)
Payments to employees	(2,931,216)	(3,097,866)	(137,439)	(6,166,521)	-
Net cash provided by (used in) operating activities	<u>(711,227)</u>	<u>9,533,178</u>	<u>41,270</u>	<u>8,863,221</u>	<u>(151,595)</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Property taxes and fees-in-lieu of taxes	7,568,659	-	-	7,568,659	-
Net cash provided by noncapital and related financing activities	<u>7,568,659</u>	<u>-</u>	<u>-</u>	<u>7,568,659</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(504,313)	(3,277,317)	(97,050)	(3,878,680)	-
Principal payments on bonds payable	-	(1,765,000)	-	(1,765,000)	-
Interest paid	-	(1,987,754)	-	(1,987,754)	-
Net cash used in capital and related financing activities	<u>(504,313)</u>	<u>(7,030,071)</u>	<u>(97,050)</u>	<u>(7,631,434)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income	472,102	963,146	33,918	1,469,166	-
Net cash provided by investing activities	<u>472,102</u>	<u>963,146</u>	<u>33,918</u>	<u>1,469,166</u>	<u>-</u>
Net change in cash and cash equivalents	6,825,221	3,466,253	(21,862)	10,269,612	(151,595)
Cash and cash equivalents:					
Beginning of year	15,261,284	34,398,830	1,604,891	51,265,005	31,375,617
End of year	<u>\$ 22,086,505</u>	<u>\$ 37,865,083</u>	<u>\$ 1,583,029</u>	<u>\$ 61,534,617</u>	<u>\$ 31,224,022</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS					
Equity in pooled cash	\$ 22,086,505	\$ 32,942,599	\$ 1,425,560	\$ 56,454,664	\$ 31,224,022
Restricted equity in pooled cash	-	4,922,484	157,469	5,079,953	-
	<u>\$ 22,086,505</u>	<u>\$ 37,865,083</u>	<u>\$ 1,583,029</u>	<u>\$ 61,534,617</u>	<u>\$ 31,224,022</u>

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Solid Waste	Richland County Utility System	Nonmajor Proprietary Fund Airport	Total	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (3,055,220)	\$ 5,284,572	\$ (571,781)	\$ 1,657,571	\$ -
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	377,905	3,257,907	533,705	4,169,517	-
Changes in certain assets and liabilities and deferred inflows and outflows:					
Accounts receivable	(316,164)	410,869	(889)	93,816	34,636
Leases receivable	-	-	18,119	18,119	-
Inventories	14,602	(51,741)	(445)	(37,584)	83,228
Accounts payable	1,408,861	621,774	89,068	2,119,703	(269,459)
Accrued expenses and deferred inflows and outflows	1,423,731	635,497	(9,316)	2,049,912	-
Net pension liability	(1,552,264)	(15,766)	(659)	(1,568,689)	-
Total OPEB liability	34,259	(849,902)	-	(815,643)	-
Unearned revenue	980,851	239,968	(307)	1,220,512	-
Deferred lease receipts	-	-	(16,225)	(16,225)	-
Closure and post-closure care costs	(27,788)	-	-	(27,788)	-
Net cash provided by (used in) operating activities	<u>\$ (711,227)</u>	<u>\$ 9,533,178</u>	<u>\$ 41,270</u>	<u>\$ 8,863,221</u>	<u>\$ (151,595)</u>

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

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024**

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 319,429,192
Property taxes receivable	35,581,255
Other receivable	23,514
	<hr/>
Total assets	355,033,961
	<hr/>
LIABILITIES	
Due to others	317,999,478
Uncollected taxes	35,581,255
	<hr/>
Total liabilities	353,580,733
	<hr/>
FIDUCIARY NET POSITION	
Restricted for individuals, organizations, and other governments	1,453,228
	<hr/>
Total fiduciary net position	\$ 1,453,228
	<hr/> <hr/>

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

RICHLAND COUNTY, SOUTH CAROLINA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Custodial Funds
ADDITIONS	
Taxes	\$ 1,156,253,187
Funds from state and municipalities	29,067
Fine and fees	28,451,108
Criminal and civil bonds	3,393,981
Inmate funds collected	2,159,671
Funds from foreclosure sales	36,016,100
Total additions	1,226,303,114
DEDUCTIONS	
Taxes and fees paid to other governments	1,216,340,351
Funds disbursed per court order	3,143,648
Inmate funds disbursed	2,159,671
Other custodial disbursements	4,352,630
Total deductions	1,225,996,300
Change in fiduciary net position	306,814
FIDUCIARY NET POSITION, BEGINNING OF YEAR	1,146,414
FIDUCIARY NET POSITION, END OF YEAR	\$ 1,453,228

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

RICHLAND COUNTY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Richland County, a political subdivision of the state of South Carolina, was originally chartered in 1799 and incorporated in the year 1868. Richland County (the “County”) is geographically located in the center of South Carolina and includes the capital of the state, Columbia. The County operates under a Council-Administrator form of government and is governed by a chairman and ten (10) council members.

The financial statements of the County have been prepared in accordance with U.S. Generally Accepted Accounting Principles (U.S. GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government’s accounting policies are described below.

A. Reporting Entity

The basic financial statements of the County present the reporting entity that consists of the primary government and those organizations for which the primary government is financially accountable and for which the nature and significance of their relationship, with the primary government, are such that exclusion could cause the County’s financial statements to be misleading or incomplete. Financial accountability is defined as appointment of a voting majority of the separate organization’s board and either (a) the ability to impose will by the primary government, or (b) the possibility that the separate organization will provide a financial benefit to or impose a financial burden on the primary government. “Blended” component units are separate entities that are, substantially, part of the primary government’s operations and are combined with financial data of the primary government. “Discretely presented” component units, on the other hand, are reported in separate columns, in the government-wide financial statements, to emphasize that they are legally separate from the operations of the primary government. A summary of the County’s discretely presented component units follows:

Blended Component Unit - For the year ended June 30, 2024, the County had a “blended” component unit, the Richland Facility Corporation (the “Corporation”). County Council appoints the officers and directors of the Corporation. In a prior fiscal year, the Corporation issued \$26,670,000 in Installment Purchase Revenue Bonds to finance the acquisition of a certain property to serve as a business and industrial park to enhance the County’s economic development capacity. The bonds are secured by the lease agreement with the County and will be retired through lease payments from the County and constitute the imposition of a financial burden to the County by providing services entirely to the County. The substance of the lease agreement is that the assets and debt are those of the lessee (the County). The Corporation does not issue separate financial statements.

Discretely Presented Component Units - Using the criteria of GASB Codification Section 2600, the County has two discretely presented component units and all have a June 30 fiscal year-end.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Richland Library - Richland County Public Library System (the "Library") was created in 1979 pursuant to Ordinance #554-79 to serve the needs of citizens of Richland County. The Library's Board of Trustees is appointed by the County Council. The County owns the land and buildings used by the Library and finances Library construction through bond indebtedness. Property taxes are levied and collected by the County to pay the bonds. The County Council approves the portion of the Library budget that will be funded with Richland County property taxes.

Richland County Recreation Commission - The Richland County Recreation Commission (the "RCRC"), South Carolina was incorporated June 6, 1960, under the laws of the state of South Carolina by Act 873, as amended, for establishment of the Rural Recreation District in Richland County. The RCRC provides physical education and recreation facilities for the citizens of Richland County. County Council approves the budget of the RCRC and sets the millage rate for tax assessment. The County is required by state statute to financially support the RCRC.

Complete financial statements for the Richland Library and Richland County Recreation Commission may be obtained at their respective administrative offices:

Richland Library
1431 Assembly Street
Columbia, South Carolina 29201

Richland County Recreation Commission
7473 Parklane Road
Columbia, South Carolina 29223

B. Basis of Presentation

The statements of the County are presented as follows:

Government-wide Financial Statements - The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities and report information on all of the non-fiduciary activities of the government as a whole. Separate columns are used to distinguish between the County's governmental activities, business-type activities, and discretely presented component units. Governmental activities are generally those activities financed by taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are those activities which are financed in whole or in part by user fees charged to external parties for goods and services. These activities are usually reported in enterprise funds. The primary government is reported separately from certain legally separate component units.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

The Statement of Net Position reports all financial and capital resources of the County and reports the difference between assets and deferred outflows and liabilities and deferred inflows as net position not fund balance or equity. The statement of activities demonstrates the degree to which the direct expenses of a given function or section are offset by program revenues and reflects the net (expenses) revenue of the County's individual functions before applying general revenues.

Program revenues are derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry as a whole and, thus, reduce the net cost of the function to be financed from the government's general revenues. They include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments that are restricted to meet the operational or capital requirements of a particular function or segment. Internally dedicated resources are reported as general revenues rather than as program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment as identified in the County budget, for governmental activities, and include general government, public safety, public works, health and social services, and economic development.

Fund Financial Statements - Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of governmental and proprietary fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, in the fund financial statements, with non-major funds being aggregated and displayed in a single column displayed as other.

The County reports its General Fund, Federal, State, and Local Grants Special Revenue Fund, Transportation Tax Special Revenue Fund, and Public Safety Projects Fund as major governmental funds. The County reports the following major proprietary funds: Solid Waste and Richland County Utility System.

A combining schedule of other non-major funds is presented separately as part of other financial information ("supplementary information"). Due to basis of accounting and reporting differences, summary reconciliations to the government-wide financial statements are presented immediately following each applicable fund financial statement.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Governmental Funds - Governmental funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets, liabilities, and deferred inflows of resources is separated as fund balance.

The following governmental funds are the County's major governmental funds:

The **General Fund** is the primary operating fund of the County and is used to account for all financial transactions not properly accounted for in another fund.

The **Federal, State, and Local Grants Special Revenue Fund** is used to fund grant programs throughout the County.

The **Transportation Tax Special Revenue Fund** is used to account for financial transactions from the 1% transportation sales tax. This includes collection of sales tax revenue, administrative transactions for the program, and funding for Central Midlands Regional Transit Authority (CMRTA).

The **Public Safety Projects Fund** is used to account for debt issuance that will provide funds used for public safety projects.

Additionally, the government reports the following nonmajor governmental fund types:

Special Revenue Funds - to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted or committed to expenditures for specified purposes. Special revenue funds consist of the following: Victims' Rights, Tourism Development, Temporary Alcohol Permits, Emergency Telephone, Forfeiture, Fire Service, Stormwater Management, Conservation Commission, Neighborhood Redevelopment, Hospitality Tax, Accommodations Tax, Road Maintenance, Other, Public Defender, School Resource Officer, Economic Development, Richland County Recreation Commission, Columbia Area Mental Health, Richland County Public Library, Midlands Technical College.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Debt Service Funds - to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest, other than debt service payments financed by proprietary fund types. Debt service funds consist of the following: General, Fire Protection Refunding Bond, Series 2013A Hospitality Tax Refunding Bond, Richland Facility Corporation Installment Purchase Revenue Bond, and Transportation Tax BAN.

Capital Project Funds - to account for financial resources restricted, committed, or assigned to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or in trust funds for individuals, private organizations, or other governments). Capital projects funds consist of the following: Fire Projects, Richland County-Funded Projects, Richland County Facility Corporation Economic Development, Transportation Tax Capital Projects, Facility Projects, Bike/Pedestrian/Greenways, and Vehicle Replacement.

Proprietary Funds - Proprietary funds are used to account for activities where the determination of net income is necessary or useful to provide sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

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

The following enterprise funds are the County's major proprietary funds:

Solid Waste - to account for all revenue and expenses related to the County's solid waste and landfill activities.

Richland County Utility System - to account for all revenue and expenses related to the County's water and sewer activities. This fund combined the three utility funds from 2019, Broad River Utility System, Lower Richland Water System and Lower Richland Sewer System into one utility fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Additionally, the County reports the following enterprise funds as non-major proprietary funds:

Airport Operations - to account for all revenue and expense related to the County's Jim Hamilton - L.B. Owens Airport.

The County's proprietary funds also include an Internal Service Fund to account for the financing of goods and services provided by one department or agency to other departments or agencies of the County or to other governments, on a user charge basis. This fund includes Fleet Management, which accounts for the maintenance and repair of vehicles.

Fiduciary Funds - Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The County's fiduciary funds consist of custodial funds. Fiduciary funds are not included in the government-wide financial statements.

Custodial Funds - to account for assets held by the County in a fiduciary capacity or as an agent for individuals, private organizations, and other governments. Custodial funds consist primarily of property taxes and other revenues collected, temporarily retained, and distributed by the County Treasurer to other governments in accordance with state of South Carolina statutes.

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 refers to when revenues and expenditures are recognized in the accounts and reported in the 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 and fiduciary fund financial statements. As a general rule, revenues are recognized 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 grantor, have been met. Additionally, the effect of inter-fund activity has been eliminated from the government-wide financial statements, except for amounts due between the County's governmental activities and business-type activities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available).

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

Measurable means the amount of the transaction can be identified and available means collectible within the current period or soon enough thereafter (generally not to exceed 60 days) to be used to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service principal and interest expenditures on general long-term debt, including lease and subscription liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rule applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right to use intangible assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Those revenues susceptible to accrual are property taxes, charges for services, and hospitality fees. Revenues from state and federal grants are recorded when expenditures are incurred. Entitlements and shared revenues are recognized at the time of receipt or earlier if the susceptible to accrual criteria is met. Interest revenue is considered available when earned. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include fees and fines (except hospitality fees), licenses, and permits.

In the government-wide financial statements, and in the governmental-fund types and the proprietary-fund types in the fund financial statements, certain assets are recognized in connection with a transaction before the earnings process is complete. These assets are generally offset by a corresponding liability, commonly referred to as unearned revenue. Unearned revenue, in the government-wide statements and governmental fund financial statements, is represented by various deposits on contracts and by prepayments on contracts by third parties. The governmental fund financial statements report certain assets that are not yet available to finance expenditures for the current fiscal period and are classified as deferred inflows commonly known as *unavailable revenue*.

All proprietary funds are accounted for on a flow of economic resources measurement focus. Under this method the accrual basis of accounting is utilized, and revenues are recognized when earned and expenses are recorded at the time liabilities are incurred. All assets and liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (i.e., revenue) and decreases (i.e., expenses) in net position by distinguishing operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

All revenues and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity

Cash and Cash Equivalents - Cash includes currency on-hand, demand deposits with financial institutions, and other accounts that have the general characteristics of demand deposits in that additional funds may be deposited any time and withdrawn without prior notice or penalty.

The County pools the cash of substantially all funds into an internal cash and investment pool that is available for use by all funds with the exception of where legal restrictions prohibit the commingling of funds. Allocation of interest earned is made to each fund based on pro rata equity. Each individual fund's portion of the pool is displayed on the combined balance sheet in cash and cash equivalents. Certain departments within the County maintain separate cash accounts in addition to pooled cash held by the Treasurer.

The County's discretely presented component units, the Library and the RCRC, maintain separate cash and investment accounts, generally in the form of cash in the bank, certificates of deposit, and repurchase agreements.

For purposes of the Statement of Cash Flows for the proprietary (enterprise) funds, cash equivalents are deposit accounts (including restricted assets other than deposits with other agencies) with an original maturity of three months or less from date of purchase, and other short-term, highly liquid investments that are readily convertible to known amounts of cash. Net changes in cash and cash equivalents represent changes in the equity in pooled cash balances held by the respective enterprise funds plus funds held by others.

Investments - Investments are stated at fair value, with accrued interest shown under a separate caption on the financial statements. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Receivables and Allowance for Doubtful Accounts - Accounts receivable are stated net of their allowance for uncollectible amounts. Receivables in governmental funds include revenue accruals that are recognized when they become measurable and available, as previously defined. Property taxes receivable represents delinquent and unpaid real and personal property tax billing (five years for vehicle property taxes and ten years for all other property taxes), less an allowance for amounts estimated to be uncollectible.

Due from Other Governments - Receivables from state, federal, or other local government agencies are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

Deferred Outflows of Resources - When debt is refunded, the reacquisition price less the net carrying amount of the old debt is calculated. The amount is either a gain or loss on refunding that is recognized as a component of interest expense, over the shorter of the new debt's life or the remaining life of the old debt.

Additionally, changes in net pension liability and the total other postemployment benefits (OPEB) liability due to liability experience, assumption changes, investment earnings differences, and changes in proportionate share not included in pension or OPEB expense, as applicable, and employer contributions subsequent to the measurement date of the net pension liability are reported as deferred outflows of resources.

Deferred Inflows of Resources - Revenue that is received in the current fiscal year that applies to a future period will not be recognized until that time. These amounts consist of property taxes and solid waste fees that are levied and collected in advance and service fee revenue that are received in advance of receiving services. As of June 30, 2024, the County reported \$9,720,113 of property tax, \$12,713,372 of grant revenue as deferred inflows of resources in governmental funds. These items are recognized as unavailable revenues in the governmental funds balance sheet as they have not been collected within the available period. The County reports deferred inflows from lease receipts which are amortized into lease revenues over the remaining life of the individual leases. Additionally, changes in net pension liability and the total OPEB liability due to liability experience, assumption changes, investment earnings differences, and changes in proportionate share not included in pension or OPEB expense, as applicable, are reported as deferred inflows of resources.

Inventories - Inventories are valued at cost using the first-in, first-out method for the primary government. Inventories in the General Fund consist of fuel and emergency medical supplies which are accounted for using the consumption method. The costs of these supplies are regarded as expenditures at the time the items are consumed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Prepaid Items - Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Reported inventories and prepaid items (where applicable) 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.

Interfund Receivables and Payables - Short-term loans or advances between funds are accounted for in the appropriate interfund receivable and payable accounts as due to/from funds. Transactions that constitute flows of cash or goods, from one fund to another without the requirement for repayment, are reported as interfund transfers. Additionally, reimbursements of a fund for expenditures or expenses initially made from that fund, which are properly applicable to another fund, are recorded as expenditure or expense in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed.

Restricted Assets - Restricted assets include monies or other resources, the use of which is subject to constraints that are either: (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. In the Richland County Utility System Enterprise Fund, restricted assets consist of bond-related project and debt service accounts.

Capital Assets and Depreciation - Capital assets, which include land, buildings, improvements, machinery and equipment, infrastructure assets, and right-to-use lease and subscription assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets used strictly in operations of governmental funds have been reported as assets in the governmental activities column of the statement of net position. Capital assets are defined by the County as those assets with an initial, individual cost of more than \$5,000 (\$5,000 for discretely presented component units) and an estimated useful life in excess of one year. All capital assets are valued at historical cost if purchased or constructed or estimated historical cost if actual historical cost is not available. Donated capital assets, works of art, and similar assets are valued at their acquisition value, which approximates fair value, on the date donated. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend asset lives are not capitalized. Public domain (infrastructure) capital assets (e.g., roads, bridges, sidewalks, and other assets that are immovable and of value only to the governments) have been capitalized using actual and estimated historical costs of major general infrastructure assets that were acquired or significantly reconstructed, or that received significant improvements in fiscal years ending after June 30, 1980. For the County's discretely presented component units, capital assets are stated at cost less accumulated depreciation.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Capital Assets and Depreciation (Continued) - Depreciation of all exhaustible capital assets has been provided using the straight-line method over the estimated useful lives of the respective assets ranging as follows: land improvements, 20-40 years; building and improvements, 15-30 years; vehicles, 5 years; furniture and fixtures, 3-10 years; machinery and heavy equipment, 5-10 years. In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets, which consists of reporting as required supplementary information (RSI), the current assessed condition of the assets pursuant to its pavement management system and the estimated annual amounts to maintain and preserve such assets along with actual amounts expensed during the period.

Unrecognized Charges (Bond Issuance Costs) - All bond issue costs are expensed in the period incurred. Bond premiums and discounts are deferred and amortized over the life of the related bond issue using the effective interest method. In the fund financial statements, governmental-fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as another financing source.

Lease Accounting (Lessee) - The County is a lessee for noncancellable leases of vehicles and buildings. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more. At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

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

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Lease Accounting (Lessee) (Continued) - The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position. The General Fund, Economic Development Fund, and Vehicle Replacement Fund are typically used to liquidate lease liabilities.

Lease Accounting (Lessor) - The County is the lessor for certain noncancellable leases of real property and spaces within existing County buildings and hangars. The County recognizes a lease receivable and a deferred inflow of resources for deferred lease receipts in accordance with these transactions. At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments made. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments made at or before the lease commencement date, less certain other amounts to be paid by the County (if any). Subsequently, the deferred inflow of resources is amortized into lease revenue on a straight-line basis over the lease term.

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

The lease agreements entered into by the County as lessor do not include stated interest rates. Therefore, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments that the County will receive over the term of the lease agreement.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Subscription-Based Information Technology Arrangements (SBITAs) – Richland County is a party in certain noncancellable SBITAs. The County recognizes a subscription liability and subscription asset in the government-wide financial statements. The County recognizes subscription liabilities with an initial individual value of \$5,000 or more.

At the commencement of a SBITA, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to SBITAs include how the County determines (1) the discount rate it uses to discount the expected payments to present value, (2) agreement term, and (3) payments:

- The County uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.
- The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its subscription and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term liabilities on the Statement of Net Position.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Compensation for Future Absences - Employees are permitted to accumulate earned but unused vacation benefits which will be paid to the employees upon separation from County service. Employees are entitled to accrue a maximum of 90 days sick leave and 45 days of vacation. If an employee terminates employment with the County, they are entitled to be paid for unused vacation up to 45 days and for 25% of unused sick leave if more than 20 days has accumulated with a maximum sick leave payout of up to 25% of 90 days if a two-week notice was provided. In government-wide and proprietary fund financial statements, vacation pay is accrued when incurred and reported as a current and long-term liability. In governmental-fund types, a liability is recorded only if the compensated absences have matured (i.e., where there are pending payouts of unused reimbursable leave owed to employees separated from active service).

Long-term Obligations - In the government-wide financial statements and the proprietary-fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary-fund type Statement of Net Position. Long-term debt represents unmatured principal of general and special assessment and revenue bond indebtedness. Other long-term obligations represent outstanding net present value portions due on lease and subscription obligations, long-term contracts using actual or imputed interest rates, and long-term portions of claims or judgments. Liabilities arising from interfund activities do not constitute general long-term liabilities.

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the South Carolina Retirement System (SCRS) and the South Carolina Police Officers Retirement System (PORS) and additions to/deductions from SCRS' and PORS' fiduciary net position have been determined on the same basis as they are reported by SCRS and PORS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The General Fund and Special Revenue Funds are typically used to liquidate pension liabilities. The Special Revenue Funds include Federal, State and Local Grants, Victims' Rights, Emergency Telephone, Fire Service, Stormwater/Management, Conservation Commission, Neighborhood Redevelopment, Road Maintenance, Public Defender, School Resource Officers, and Economic Development.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Net Position and Fund Balances - In the government-wide financial statements, the difference between the County's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources represents net position. Net position for the government-wide statements and proprietary-fund types is comprised of three components - net investment in capital assets, restricted (distinguished between major categories of restrictions), and unrestricted. Net investment in capital assets represents its net investment in capital assets, net of any related debt. Restricted net position represents the amount that is restricted for payment of capital-related borrowings. Unrestricted net position represents the net position available for future operations.

In the governmental fund financial statements, the County reports fund balance within one of the following fund balance categories:

Nonspendable - Amounts that are not in spendable form, whether currently or permanently, or items legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes due to constraints on resources that are either externally, enforceable legal restrictions, such as by creditors, legislation, etc.

Committed - Amounts that can be used only for specific purposes created through formal action (ordinance) of the government's highest-level of decision-making authority (County Council). These amounts cannot be used for any other purpose unless County Council imposes, modifies, or removes fund balance commitments.

Assigned - Amounts that relate to an intended use of resources and may be assigned by either the established governing body (County Council) or its designee, such as the County Administrator, other County official and/or department head, for determining an assignment and does not require formal action to impose, modify, or remove any fund balance assignment.

Unassigned - Amounts not reflected in other spendable classifications. General Fund is the only fund that reports a positive, unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

The County considers restricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted amounts are available. When an expenditure is incurred for which committed, assigned, or unassigned amounts could be used, the County considers the expenditures to be used in this respective order.

Non-exchange Transactions, Contributed Capital, and Transfers - Pursuant to GASB Codification Section N50, deeded properties and federal, state, and local government assistance in the form of nonoperating grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment have been recorded as nonoperating revenue.

Future Landfill Closure and Post-closure Care Costs - In accordance with GASB Codification Section L10, the County recognizes expenses for landfill closure and post-closure care costs over the life of the landfill's operation in proportion to the usage of the landfill's total capacity. Federal and state regulations related to landfill closure procedures are comprehensive and require post-closure care and monitoring for a period extending either twenty (20) years, for construction and demolition waste landfills, or thirty (30) years, for municipal solid waste landfills, after closure.

Property Taxes - The County assesses and levies property taxes in accordance with applicable laws of the State of South Carolina. Real property and personal property owned and used in the County, except that which is exempt from taxation under the constitution and laws of the state, is subject to taxation. An annual ordinance establishing the millage rate associated with the levy is adopted each year as part of the budget process.

Real property and all personal property other than vehicles are assessed for property tax purposes as of December 31st each year. The basis for value of taxable real property within the County is taken from the records of the County Assessor. Taxes are levied by the County auditor as of January 1st, billed in October, and are due by January 15th in the year following their levy. Tax billings are considered delinquent on March 17th, at which time the applicable property is subject to a lien and interest and penalties are assessed.

Penalties are added to the taxes, depending on the date paid, as follows:

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity (Continued)

Property Taxes (Continued) - New vehicle property taxes are assessed and levied by the County Auditor within 120 days of the registration of the vehicle and payment is due upon receipt of the property tax notice. Other vehicle property taxes are assessed and levied in the month the vehicle is scheduled for license renewal with the South Carolina Department of Motor Vehicles and payment is due before the end of the month of the scheduled renewal.

County property tax revenues are recognized at the time of levy for the budget period to which they apply.

Delinquent and unpaid property taxes are reported as receivables, less amounts estimated to be uncollectible.

The County also bills and collects property taxes for special purpose districts, school districts, and municipalities. Such amounts are reported in the custodial funds.

The County also passed an ordinance devoting all proceeds received from the state related to the Local Option Sales Tax program to reduce property taxes (see Note 20).

Program and General Revenue - The County charges the public fees for building permits, inspections, marriage licenses, document filing fees, ambulance (EMS) services, and other program-related services. These fees, as well as traffic violations and grant revenues, are recorded as program revenue in the statement of activities. General revenue reported by the County include property taxes, fees-in-lieu of taxes, hospitality taxes, state-shared revenue, business licenses, and other government-imposed, non-exchange fees not specific to a particular program (e.g., business licenses and franchise fees, which are general revenue taxes in lieu of program specific fees).

NOTES TO FINANCIAL STATEMENTS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

The County Council adopts an annual budget for the general, special revenue, and debt service funds prior to the beginning of each fiscal year. The adopted budget specifies expenditure limits appropriated to each County department. Capital projects funds adopted project-length budgets. Budget amounts reflected in the accompanying financial statements represent the adopted budget and the final budget, as amended. The adopted budget is the initial funding level appropriated by County Council, and the amended budget includes any revisions approved by County Council during the fiscal year. The County Administrator may approve any line-item transfer between operating departments; however, County Council is required to approve any additional appropriations and budget transfers between funds. For fiscal year 2024, operating budgets were prepared for all governmental funds except for the Forfeiture Special Revenue Fund. For the fiscal year ended June 30, 2024, several of the County's budgeted funds reported expenditures over appropriations, which were funded by available fund balance and/or by greater than anticipated revenues and under expenditures in other departments.

B. Encumbrances

Under encumbrance accounting, outstanding purchase orders, contracts, and other commitments for unperformed contracts and goods and services at year-end are recorded in order to reserve that portion of the applicable appropriation in the governmental-fund types. At year-end, all purchase orders lapse, with the exception of a few special situations. These exceptions are funds budgeted for capital which have not been completed where said funds have not been budgeted to other capital projects; other County Council road improvement and grant funds which have not been expended; funds for capital items authorized by purchase order but not received; and accommodations tax funds approved by the Accommodations Tax Committee and County Council that have not been expended. Such encumbered amounts are carried forward and are reported as one of the following: Restricted, Committed, or Assigned fund balance. Certain encumbrances will be satisfied by the carryover of fund balances, or subsequent receipt of grants or entitlements. As of June 30, 2024, outstanding encumbrances amounted to approximately \$89.3 million of which \$555,000 related to the General Fund, \$12.9 million related to the Federal, State, and Local Grants Fund, \$42.4 million related to the Transportation Tax Special Revenue Fund, \$256,000 related to the Solid Waste Fund, \$2.1 million related to the Utility System Fund, and \$31.1 million related to the nonmajor funds of the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

C. Fund Deficits

For the year ended June 30, 2024, there were the following fund deficits:

Federal, State and Local Grants Fund	\$ 6,141,856
Victims' Rights Fund	1,242,324
Other Special Revenue Fund	2,659,151
Transportation Tax Capital Projects	3,435,470
Bike Pedestrian and Greenways Fund	559,433
Vehicle Replacement Fund	38,591
Solid Waste	4,370,335

These deficits will be replenished in future years by reimbursement of grant expenses in the Federal, State and Local Grant and Other Special Revenue Funds, additional penny tax revenues for the Bike/Pedestrian/Greenways Capital Projects Fund, increases in user fees for the Solid Waste Fund, and future appropriations from other funds for the remaining funds.

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NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. At June 30, 2024, the carrying amount of the County's deposits was \$17,333,469 and the bank balance was \$37,506,199. The County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name. Petty cash funds of \$8,845 are reflected as cash on the General Fund balance sheet. The County has no investment policy that would limit its investment choices other than state law.

Investments - Custodial credit risk of investments is the risk that, in the event of a bank failure or the failure of a counterparty, the County will not be able to recover the value of its investments. The County does not have an investment policy for custodial credit risk. At June 30, 2024, the County's investments were not exposed to custodial credit risk.

Repurchase Agreements - the County's investments in overnight repurchase agreements had fair values that exceeded the fair values of the securities underlying these agreements from time to time during the year. As of June 30, 2024, repurchase agreements were fully collateralized.

The County's investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 Investments reflect prices quoted in active markets.

- Level 2 Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.

- Level 3 Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk. Assets classified in Level 2 are subject to pricing by an alternative pricing source due to lack of information available by the primary vendor. The County maintains no investments categorized in Level 3 of the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

	Fair Value Measurements		
	June 30, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Unobservable Inputs (Level 2)
Investments by Fair Value Level:			
U.S. government treasury securities	\$ 231,311	\$ 231,311	\$ -
U.S. government agencies securities	9,323,697	1,988,298	7,335,399
Certificates of deposit	6,000,000	6,000,000	-
Total investments by fair value level	\$ 15,555,008	\$ 8,219,609	\$ 7,335,399
Cash Equivalents by Net Asset Value (NAV):			
South Carolina Local Government Investment Pool	\$ 813,154,619		
Cash Equivalents at Amortized Cost:			
Money market funds	42,240,039		
Repurchase agreements	203,049,775		
Cash equivalents with financial institutions at carrying value	17,833,469		
Total investments and cash equivalents held in the County's name	\$ 1,091,832,910		

The South Carolina Local Government Investment Pool (the "Pool") investments are invested with the South Carolina State Treasurer's Office, which established the Pool pursuant to Section 6-6-10 of the South Carolina Code. The Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the state, may be deposited. In accordance with U.S. GAAP, investments are carried at fair value determined annually based upon quoted market prices for identical or similar investments. The total fair value of the Pool is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of \$1.00. Funds may be deposited by Pool participants at any time and may be withdrawn upon 24 hours' notice. Financial statements for the Pool may be obtained by writing the Office of State Treasurer, Local Government Investment Pool, P.O. Box 11778, Columbia, South Carolina 29211-1950. Investment balances were covered by collateral held by the financial institution in the County's name.

Concentration of Credit Risk - The County places no limit on the amount it may invest in any one issuer.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk - State statute authorizes the County to invest in obligations of the United States and agencies thereof, general obligations of the state of South Carolina, or any of its political units, provided such obligations are rated as an “A” or better by Moody’s Investors Service, Inc. and Standard & Poor’s or their respective successors; interest bearing accounts in savings and loan associations to the extent that the same are insured by an agency of the federal government; certificates of deposit where the certificates are collaterally secured by securities of the type described above, held by a third party as escrow agent or custodian, of a fair value not less than the amount of the certificates of deposit so secured, including interest, provided; however, such collateral shall not be required to the extent the same are insured by an agency of the United States government; or deposit accounts with banking institutions insured and secured in the same manner. As of June 30, 2024, the County’s investments in U.S. Government Treasury securities, U.S. Government Agency securities, and municipal debt securities are rated AAA by Standard & Poor’s and by Moody’s Investors Service, Inc. The statutes provide that all authorized investments shall have maturities consistent with the time or times when the invested monies will be needed in cash. Statutes also allow the State Treasurer to assist local governments in investing funds. The County’s investment in certificates of deposit are unrated. The County is under no contractual agreements which restrict investment alternatives. The County has no investment policy that would further limit its investment choices. As of June 30, 2024, the County’s investments were exposed to interest rate risk and credit risk as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			<u>Rating</u>
		<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	
U.S. Government Treasuries	\$ 231,311	\$ -	\$ 231,311	\$ -	AAA
U.S. Government Agencies	9,323,697	2,152,891	7,170,806	-	AAA
Certificates of deposit	6,000,000	6,000,000	-	-	NR
Total fair value	<u>\$ 15,555,008</u>	<u>\$ 8,152,891</u>	<u>\$ 7,402,117</u>	<u>\$ -</u>	

Cash and investments at June 30, 2024, are summarized as follows:

Total investments	\$ 15,555,008
Total cash and cash equivalents	1,076,277,902
	<u>\$ 1,091,832,910</u>
Cash and cash equivalents	\$ 751,768,757
Restricted cash and cash equivalents	5,079,953
Investments	15,555,008
Cash and cash equivalents in Custodial Funds	319,429,192
	<u>\$ 1,091,832,910</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Component Units – Deposit and investment information for the County's discretely presented component units (Richland Library and Richland County Recreation Commission) are as follows at June 30, 2024:

		Richland Library	
		Bank Balance	Carrying Amount
Cash and cash equivalents		\$ 19,306,353	\$ 19,531,013
U.S. Treasury notes		290,683	290,683
Government-sponsored enterprises		680,402	680,402
Money market mutual funds		2,922,918	2,922,918
Certificates of deposit		502,447	502,447
Total deposits and investments		\$ 23,702,803	\$ 23,927,463

		Recreation Commission	
		Bank Balance	Carrying Amount
Cash		\$ 10,059,828	\$ 8,778,340
Government-sponsored enterprises		6,114,960	6,340,666
		\$ 16,174,788	\$ 15,119,006

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NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2024, are as follows:

	Governmental Funds		
	General	Federal, State, and Local Grants Special Revenue Fund	Nonmajor Governmental Funds
Property taxes	\$ 4,643,561	\$ -	\$ 6,567,290
Other:			
EMS	177,405,819	-	-
Miscellaneous	4,158,538	79,770,944	1,897,781
Less allowance for uncollectibles	(175,676,832)	-	(327,023)
Net receivables	\$ 10,531,086	\$ 79,770,944	\$ 8,138,048

	Proprietary Funds		
	Solid Waste	Richland County Utility System	Nonmajor Proprietary Funds
Property taxes	\$ 365,624	\$ -	\$ -
Accounts:			
User fees	1,830,371	1,418,678	28,266
Less allowance for uncollectibles	(23,850)	(708,999)	-
Net receivables	\$ 2,172,145	\$ 709,679	\$ 28,266

Property taxes receivable includes delinquent and unpaid taxes, penalties, and interest, if applicable, and is reported in the accompanying financial statements of the primary government net of that portion not available for current year budget appropriations as levied. Accounts receivable represent amounts owed to the County from solid waste, utilities, and airport enterprise fund customers, plus amounts owed to the County related to EMS (emergency medical transportation/ambulance services).

The allowance for uncollectible for accounts and other receivables include estimated amounts for doubtful accounts associated with EMS, solid waste, and utilities customers.

Receivables at June 30, 2024, for the discretely presented component unit Richland Library totaled \$1,037,533 and include amounts for property taxes, library fines, interest, and intergovernmental receivables.

Receivables at June 30, 2024, for the discretely presented component unit the RCRC totaled \$3,122,278 for property taxes, other receivables, and intergovernmental receivables.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

In the government-wide Statement of Net Position, interfund receivables and payables of governmental funds have been eliminated. The governmental funds and proprietary funds short-term interfund receivables and payables at June 30, 2024, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Federal, State and Local Grants	\$ 1,345,734
General Fund	Nonmajor governmental	7,516,165
Transportation Tax Special Revenue Fund	General Fund	1,400,000
Total		\$ 10,261,899

The \$7,516,165 payable, from the nonmajor governmental funds to the General Fund, is comprised of \$5,012,161 of reimbursable grant expenditures, \$1,151,317 of reimbursable Victims' Rights expenditures, \$144,478 of reimbursable forfeiture special revenue expenditures, and \$1,208,209 of reimbursable Conservation Commission expenditures.

As a result of a settlement agreement entered into between the County, the South Carolina Department of Revenue, and the CMRTA, the County has agreed to transfer \$15,538,255 from the General Fund to the Transportation Tax Special Revenue Fund over a ten-year period beginning in fiscal year 2022. As of June 30, 2024, \$1,400,000 is reported as an interfund payable and interfund receivable in the General Fund and Transportation Tax Special Revenue Fund, respectively, while the remaining \$9,800,000 is classified as an advance from and an advance to in the General Fund and Transportation Tax Special Revenue Fund, respectively.

Additionally, interfund transfers (in/out) were recorded to move resources to/from other funds for borrowings to eliminate negative balances in the common cash pool and to comply with budgetary authorizations. Total transfers during the year ended June 30, 2024, consisted of the following individual amounts:

Transfer In	Transfer Out			Total
	General Fund	Transportation Tax Special Revenue Fund	Nonmajor Governmental	
General Fund	\$ -	\$ -	\$ 3,525,000	\$ 3,525,000
Nonmajor governmental	9,916,466	36,010,432	8,346,322	54,273,220
	\$ 9,916,466	\$ 36,010,432	\$ 11,871,322	\$ 57,798,220

NOTES TO FINANCIAL STATEMENTS

NOTE 6. DUE FROM/TO OTHER GOVERNMENTS

Amounts due from other governments, for the primary government, at June 30, 2024, are as follows:

	Governmental Activities				Total
	General	Federal, State and Local Grants Special Revenue Fund	Transportation Tax Special Revenue Fund	Nonmajor Governmental Fund	
State:					
State shared aid	\$ 15,401,796	\$ -	\$ 25,688,926	\$ 631,115	\$ 41,721,837
A-Tax and other fees	-	-	-	231,137	231,137
Federal:					
Grants	-	376,355	-	4,562,904	4,939,259
Total	\$ 15,401,796	\$ 376,355	\$ 25,688,926	\$ 5,425,156	\$ 46,892,233
	Business-type Activities				
	Solid Waste	Total			
State:					
State shared aid	\$ 45,445	\$ 45,445			
Total	\$ 45,445	\$ 45,445			

Intergovernmental agreements between the County and the city of Columbia, South Carolina for Fire Service are more fully described in Note 15.

The Library had \$132,592 due from other governments at June 30, 2024.

The RCRC had \$2,959,707 due from other governments at June 30, 2024.

Amounts due to other governments, from the primary government, at June 30, 2024, are as follows:

	Governmental Activities		
	General	Federal, State and Local Grants Special Revenue Fund	Total
State:			
Sales tax and other fees	\$ 2,578,595	\$ -	\$ 2,578,595
Local	2,841,506	14,502	2,856,008
Total	\$ 5,420,101	\$ 14,502	\$ 5,434,603

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS

A summary of the changes in the capital assets during the year ended June 30, 2024, is as follows: Depreciation and amortization expense for capital assets was charged to functions in the statement of activities as follows:

	Beginning Balance	Increases	Decreases	Transfers/ Adjustments	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 136,369,556	\$ 29,567,876	\$ (1,998,131)	\$ -	\$ 163,939,301
Construction in progress	7,764,384	14,409,761	-	-	22,174,145
Infrastructure	472,974,491	10,719,086	-	-	483,693,577
Total capital assets, not being depreciated	<u>617,108,431</u>	<u>54,696,723</u>	<u>(1,998,131)</u>	<u>-</u>	<u>669,807,023</u>
Capital assets, being depreciated:					
Buildings and improvements	292,316,735	61,141,586	-	-	353,458,321
Furniture, fixtures and equipment	103,524,723	9,038,419	(308,890)	-	112,254,252
Vehicles	67,137,561	7,837,557	(4,445,018)	-	70,530,100
Total capital assets, being depreciated	<u>462,979,019</u>	<u>78,017,562</u>	<u>(4,753,908)</u>	<u>-</u>	<u>536,242,673</u>
Less accumulated depreciation for:					
Buildings and improvements	(233,084,997)	(10,030,546)	-	-	(243,115,543)
Furniture, fixtures and equipment	(77,570,377)	(6,038,826)	306,879	-	(83,302,324)
Vehicles	(47,886,291)	(7,637,980)	4,384,229	-	(51,140,042)
Total accumulated depreciation	<u>(358,541,665)</u>	<u>(23,707,352)</u>	<u>4,691,108</u>	<u>-</u>	<u>(377,557,909)</u>
Total capital assets, being depreciated, net	<u>104,437,354</u>	<u>54,310,210</u>	<u>(62,800)</u>	<u>-</u>	<u>158,684,764</u>
Governmental activities capital assets, net before lease and subscription assets	<u>\$ 721,545,785</u>	<u>\$ 109,006,933</u>	<u>\$ (2,060,931)</u>	<u>\$ -</u>	<u>828,491,787</u>
Lease assets, net (Note 9)					<u>18,395,807</u>
Subscription assets, net (Note 10)					<u>9,486,660</u>
Total capital assets, net as reported in the Statement of Net Position					<u>\$ 856,374,254</u>
General government				\$	27,702,595
Public safety					649,420
Public works					140,029
Health and social services					28,502
Economic development					7,066
				<u>\$</u>	<u>28,527,612</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

Construction-in-progress amounts included above are as follows at June 30, 2024:

Township renovation	\$	80,342
Pinewood Lake Park restrooms		486,650
RR Start Center		749,780
Detention Center expansion		5,822,998
GIS Program Servers		101,852
RR - Columbia Mall		973,814
Public Safety Complex		11,582,322
Columbia Mall (Elections & SCDJJ)		36,184
Columbia Mall (Family Services Center)		949,244
2000 & 2005 Hampton Elevators/HVAC		1,282,605
Ballentine Fire Station Roof Replacement		11,037
Coroner Generator		56,597
Sheriff HQ HVAC		40,720
	<u>\$</u>	<u>22,174,145</u>

Capital assets of the proprietary funds at June 30, 2024, are as follows:

	Beginning Balance	Increases	Decreases	Transfers/ Adjustments	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 6,017,848	\$ 24,020	\$ -	\$ -	\$ 6,041,868
Construction in progress	24,912,938	2,357,896	-	-	27,270,834
Total capital assets, not being depreciated	30,930,786	2,381,916	-	-	33,312,702
Capital assets, being depreciated:					
Buildings and improvements	104,148,485	87,490	-	-	104,235,975
Furniture, fixtures and equipment	15,188,021	1,417,794	(138,331)	-	16,467,484
Computer equipment	60,989	-	-	-	60,989
Total capital assets, being depreciated	119,397,495	1,505,284	(138,331)	-	120,764,448
Less accumulated depreciation for:					
Buildings and improvements	(58,114,527)	(2,918,695)	-	-	(61,033,222)
Furniture, fixtures and equipment	(10,715,697)	(1,250,822)	138,331	-	(11,828,188)
Computer equipment	(60,989)	-	-	-	(60,989)
Total accumulated depreciation	(68,891,213)	(4,169,517)	138,331	-	(72,922,399)
Total capital assets, being depreciated, net	50,506,282	(2,664,233)	-	-	47,842,049
Business-type activities capital assets, net	\$ 81,437,068	\$ (282,317)	\$ -	\$ -	\$ 81,154,751

Construction-in-progress amounts included in the proprietary funds were for the Lower Richland Sewer and Southeast Richland County Sewer/Water Projects.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. CAPITAL ASSETS (CONTINUED)

Capital assets of the discretely presented component units, the Library and the RCRC, at June 30, 2024, are as follows:

<u>Component Units</u>	<u>Recreation Commission</u>	<u>Richland Library</u>
Land and rights-of-way	\$ 10,053,341	\$ 5,799,399
Works of art	-	251,845
Construction-in-progress	-	1,527,633
Buildings and improvements	70,971,869	76,681,735
Vehicles	-	686,020
Furniture and equipment	5,233,531	13,603,497
Lease assets	1,201,231	393,174
SBITA assets	359,328	678,306
Library materials	-	7,401,740
Total	<u>87,819,300</u>	<u>107,023,349</u>
Less accumulated depreciation and amortization	<u>(43,518,845)</u>	<u>(53,351,271)</u>
Net capital assets, component units	<u>\$ 44,300,455</u>	<u>\$ 53,672,078</u>

NOTE 8. LONG-TERM OBLIGATIONS

Long-term obligations for the primary government at June 30, 2024, are comprised of general obligation bonds, special assessment and special source revenue debt, and other long-term liabilities of loans payable, lease liabilities, accumulated compensated absences liability, the net pension liabilities, and the total OPEB liability and claims payable.

General obligation bonds are issued to provide funds for the acquisition and construction of major capital facilities and equipment reported in both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith, credit, and taxing power of the County. The South Carolina Constitution limits local government units borrowing power to 8% of its assessed property values. The limitation excludes bonded indebtedness existing prior to December 1, 1997, (the date of the Constitutional Amendment), certain special levies assessed on properties located in specific areas receiving special benefits, and other prescribed indebtedness approved by the voters through referendums.

Payments on general obligation bonds are set during the issuance process and are based on the bond term and interest rates. In the event of a default on bond payments, the County Council would set additional millage to cover future debt service. If the County Council fails to provide for payments of future debt service, the State Treasurer would step in under the State Intercept Program whereby revenues collected by the state on behalf of the County would be intercepted to cover debt service.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Special assessment and source revenue bonds are issued to provide funds for the acquisition and construction of major capital facilities and equipment. Special source revenue bonds (series 2013A) and are secured by the pledge of special tax/source revenues of the County and do not constitute the general obligations or pledge of the faith, credit, or taxing power of the County or any other political subdivision. Special assessment bonds (series 2021 Transportation Sales and Use Tax) are general obligations of the County and thus pledge of the faith, credit, or taxing power of the County; however, per the bond ordinance, the Transportation Sales Tax Act authorizes the County to pledge the proceeds from the collection of sales and use tax levied in the County pursuant to the affirmative voter referendum. The bond ordinance pledges 71% of the proceeds of the sales and use tax to the payment of the Bonds and provides that the annual ad valorem tax to be levied for the payment of the bonds shall not be imposed unless the sales and use tax revenues are insufficient to provide for such payment.

The Broad River Sewer System General Obligation Refunding Bonds, Series 2016C and Series 2021, are general obligation bonds of the County. While they are general obligations, the County anticipates the full debt service will be paid with revenues derived from the operation of the Richland County Sewer System. In the unanticipated event the debt funds do not have sufficient revenues, a County tax levy must be made to meet the payments of principal and interest.

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NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Governmental Activities Debt - Governmental activities debt, for the year ended June 30, 2024, is as follows:

General Obligation Bonds - General Obligation Bonds at June 30, 2024, are as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)		Interest Rate	Outstanding June 30, 2024
General Obligation Bonds:							
Series 2010A bonds	\$ 16,330,000	10/13/10	03/01/25	\$ 155,000	\$ 5,310,000	0.50% - 4.20%	\$ 590,000
Series 2014A bonds	35,590,000	05/21/14	03/01/34	525,000	2,640,000	2.00% - 5.00%	21,470,000
Series 2016A bonds	15,670,000	09/15/16	03/01/26	1,190,000	3,035,000	2.00% - 5.00%	3,065,000
Series 2016B bonds	23,730,000	09/15/16	03/01/34	990,000	3,890,000	2.50% - 5.00%	11,925,000
Series 2020A bonds	29,500,000	11/24/20	03/01/40	845,000	7,720,000	1.25% - 4.00%	19,150,000
Series 2022 bonds	40,000,000	04/14/22	03/01/42	1,235,000	3,475,000	3.00% - 5.00%	35,290,000
Series 2023 bonds	71,000,000	12/14/23	03/01/43	1,850,000	12,895,000	4.00% - 5.00%	58,105,000
Subtotal of par liability outstanding							149,595,000
Plus premium on general obligation bonds							10,497,553
Total							<u>\$ 160,092,553</u>

The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2024, are as follows:

Year ending June 30,	General Obligation Bonds		
	Principal	Interest	Total
2025	\$ 12,770,000	\$ 5,931,888	\$ 18,701,888
2026	9,005,000	5,328,981	14,333,981
2027	7,465,000	4,907,981	12,372,981
2028	7,805,000	4,575,631	12,380,631
2029	8,150,000	4,227,931	12,377,931
2030-2034	45,860,000	16,050,890	61,910,890
2035-2039	33,890,000	8,274,656	42,164,656
2040-2044	24,650,000	2,122,538	26,772,538
	<u>\$ 149,595,000</u>	<u>\$ 51,420,496</u>	<u>\$ 201,015,496</u>

Special Assessment/Source Debt Obligations - Special assessment/source debt obligations of the County's governmental activities at June 30, 2024, are as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)		Interest Rate	Outstanding June 30, 2024
General Obligation Bonds (Special Assessment/Source Pledge):							
Series 2013A bonds	\$ 14,940,000	04/15/13	04/01/26	\$ 540,000	\$ 1,240,000	1.00% - 5.00%	\$ 2,845,000
Series 2020B bonds	7,070,000	11/24/20	03/01/34	385,000	1,125,000	1.00% - 4.00%	4,760,000
Series 2021 bonds	100,000,000	02/24/21	03/01/28	10,770,000	26,735,000	5.00%	51,185,000
Subtotal of par liability outstanding							58,790,000
Plus premium on special assessment/source debt							6,636,277
Total							<u>\$ 65,426,277</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

The annual requirements to amortize all special assessment/source debt outstanding as of June 30, 2024, are as follows:

	Special Assessment/Source Debt		
	Principal	Interest	Total
Year ending June 30,			
2025	\$ 13,700,000	\$ 2,773,050	\$ 16,473,050
2026	14,350,000	2,120,300	16,470,300
2027	13,535,000	1,449,100	14,984,100
2028	14,195,000	789,950	14,984,950
2029	465,000	84,700	549,700
2030-2034	2,545,000	201,200	2,746,200
	\$ 58,790,000	\$ 7,418,300	\$ 66,208,300

Revenue Bonds - Revenue bonds of the County's governmental activities at June 30, 2024, are as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)	Interest Rate	Outstanding June 30, 2024
Revenue Bonds:						
Installment Purchase						
Revenue Bonds	\$ 26,670,000	10/17/19	03/01/45	\$ 760,000 - \$ 1,535,000	1.93% - 3.56%	\$ 23,540,000
Total						\$ 23,540,000

The annual requirements to amortize all revenue bonds outstanding as of June 30, 2024, are as follows:

	Installment Purchase Revenue Bonds		
	Principal	Interest	Total
Year ending June 30,			
2025	\$ 820,000	\$ 765,577	\$ 1,585,577
2026	840,000	746,381	1,586,381
2027	865,000	725,457	1,590,457
2028	885,000	702,690	1,587,690
2029	910,000	678,512	1,588,512
2030-2034	4,960,000	2,979,308	7,939,308
2035-2039	5,815,000	2,122,276	7,937,276
2040-2044	6,910,000	1,029,351	7,939,351
2045	1,535,000	54,692	1,589,692
	\$ 23,540,000	\$ 9,804,244	\$ 33,344,244

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Business-type Activities Debt - Business-type activities debt, for the year ended June 30, 2024, is as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)	Interest Rate	Outstanding June 30, 2024
Bonds						
Series 2021 bonds (GO)	\$ 10,455,000	07/15/21	03/01/33	\$ 665,000 - \$ 1,085,000	2.00% - 5.00%	\$ 8,375,000
Series 2016C bonds (GO)	15,235,000	12/06/16	03/01/37	130,000 - 2,070,000	2.00% - 4.00%	12,410,000
Series 2020 bonds (Revenue)	31,645,000	02/20/20	03/01/50	540,000 - 1,590,000	1.50% - 5.00%	29,865,000
Subtotal of par liability outstanding						50,650,000
Plus premium on bonds						4,134,581
Total						<u>\$ 54,784,581</u>

Business-type Activities Bonds

Year ending June 30,	Principal	Interest	Total
2025	\$ 1,845,000	\$ 1,837,963	\$ 3,682,963
2026	1,920,000	1,758,763	3,678,763
2027	2,005,000	1,676,263	3,681,263
2028	2,100,000	1,580,563	3,680,563
2029	2,195,000	1,480,313	3,675,313
2030-2034	12,745,000	5,862,013	18,607,013
2035-2039	11,715,000	3,348,769	15,063,769
2040-2044	6,745,000	1,916,875	8,661,875
2045-2049	7,700,000	952,744	8,652,744
2050	1,680,000	50,400	1,730,400
	<u>\$ 50,650,000</u>	<u>\$ 20,464,666</u>	<u>\$ 71,114,666</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

The following is a summary of the changes in long-term liabilities for the year ended June 30, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Governmental activities:					
Installment purchase revenue bonds	\$ 24,345,000	\$ -	\$ (805,000)	\$ 23,540,000	\$ 820,000
General obligation bonds	99,680,000	71,000,000	(21,085,000)	149,595,000	12,770,000
Deferred amounts:					
Unamortized premiums	6,096,842	5,502,964	(1,102,253)	10,497,553	-
Total general obligation bonds	105,776,842	76,502,964	(22,187,253)	160,092,553	12,770,000
Special assessment/source debt	71,840,000	-	(13,050,000)	58,790,000	13,700,000
Deferred amounts:					
Unamortized premiums	9,716,134	-	(3,079,857)	6,636,277	-
Total special assessment/source debt	81,556,134	-	(16,129,857)	65,426,277	13,700,000
Financed purchases	42,276	-	(42,276)	-	-
Compensated absences	10,322,961	6,638,426	(5,369,985)	11,591,402	5,369,985
SBITA liability	10,244,299	98,426	(795,719)	9,547,006	822,749
Lease liability	15,123,050	6,806,872	(3,437,407)	18,492,515	4,274,475
Claims payable	-	708,000	-	708,000	708,000
Net pension liability	187,346,308	-	(910,234)	186,436,074	-
Total other postemployment benefit liability	158,474,593	-	(56,526,630)	101,947,963	2,295,912
Governmental activities long-term liabilities	<u>\$ 593,231,463</u>	<u>\$ 90,754,688</u>	<u>\$ (106,204,361)</u>	<u>\$ 577,781,790</u>	<u>\$ 40,761,121</u>
Business-type activities:					
Compensated absences	\$ 362,793	\$ 196,272	\$ (157,917)	\$ 401,148	\$ 157,164
Net pension liability	5,765,580	-	(30,995)	5,734,585	-
Total other postemployment benefit liability	6,171,493	-	(2,353,337)	3,818,156	85,987
Closure/post-closure liability	3,102,301	172,212	(200,000)	3,074,513	200,000
Bonds	52,415,000	-	(1,765,000)	50,650,000	1,845,000
Deferred amounts:					
Unamortized premiums	4,646,741	-	(512,160)	4,134,581	-
Total bonds	57,061,741	-	(2,277,160)	54,784,581	1,845,000
Business-type activities long-term liabilities	<u>\$ 72,463,908</u>	<u>\$ 368,484</u>	<u>\$ (5,019,409)</u>	<u>\$ 67,812,983</u>	<u>\$ 2,288,151</u>

The General Fund has primarily been used to liquidate the liability for accrued compensated absences, the net pension liability, and the total OPEB liability for the County's governmental activities.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

Discretely Presented Component Unit Debt – General obligation bonds payable of the RCRC at June 30, 2024:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Interest Rate	Outstanding June 30, 2024
General Obligation Bonds:					
Recreation series 2022A bonds	6,634,000	04/27/22	03/01/32	2.03%	\$ 5,402,000
Recreation series 2024 bonds	17,465,000	03/01/24	03/01/32	1.96%	15,511,000
					<u>20,913,000</u>
Subtotal of par liability outstandings					20,913,000
Plus premium on revenue bonds					232,095
Total					<u>\$ 21,145,095</u>

Changes in general obligation bonds and other general long-term obligations of the RCRC are as follows:

	Balance June 30, 2023	Additions	Reductions	Balance June 30, 2024	Amounts Due in One Year
General obligation bonds	\$ 25,946,746	\$ 15,511,000	\$ (20,312,651)	\$ 21,145,095	\$ 781,000
Notes payable	55,940	-	(55,940)	-	-
Lease liability	509,196	261,699	(194,387)	576,508	165,913
SBITA liability	148,397	-	(97,128)	51,269	51,269
Accrued compensated absences	599,581	26,078	-	625,659	478,931
Net other long-term liabilities	<u>\$ 27,259,860</u>	<u>\$ 15,798,777</u>	<u>\$ (20,660,106)</u>	<u>\$ 22,398,531</u>	<u>\$ 1,477,113</u>

Other Political Subdivisions (Overlapping Debt) - Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2024, are as follows:

	Balance June 30, 2024
Columbia, South Carolina	\$ 135,488,964
East Richland County Public Sewer Commission:	
General Obligation Sewage Disposal Bonds State Revolving Fund	7,419,712
Recreation District	20,913,000
Riverbanks Park Commission General Obligation Bonds	23,079,000
School District Number 1 School Building Bonds	250,540,000
School District Number 2 School Building Bonds	578,277,000
School District Number 5 School Building Bonds	144,424,000
Total Other Political Subdivisions	<u>\$ 1,160,141,676</u>

The County boundaries also include an additional \$279,912,964 overlapping debt of other political subdivisions (City of Columbia and Lexington School District 5) not administered by the County Treasurer. The extent of the overlap ranges from 39% to 96%. The Treasurers of both Richland and Lexington Counties collect taxes levied on all taxable property, within the Counties, for the purpose of retiring the debt of the Riverbanks Park Commission as it matures.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

All taxes collected by the Treasurer of Lexington County are remitted to the Treasurer of Richland County who, in turn, remits the appropriate amounts to the paying agent. Various governing bodies within Richland County have issued bonds for educational and other purposes. The full faith and taxing power of each individual district is pledged to secure the outstanding debt of the district and, accordingly, these amounts are not reported by the County in these financial statements. The Treasurer of Richland County collects taxes levied on property of each district for the purpose of paying the debt as it matures. The bonds mature serially and are subject to early redemption in accordance with the terms and conditions of each applicable bond agreement.

NOTE 9. LEASES

The County has entered into multiple noncancelable leases as the lessee for various right-to-use assets. The incremental borrowing rate varies from 0.65% to 7.26%. As of June 30, 2024, the County has \$18,492,515 outstanding in leases payable.

The annual requirements to amortize all leases payable as of June 30, 2024, including interest payments, are as follows:

Year ending June 30,	Governmental Activities Lease Liability		
	Principal	Interest	Total
	2025	\$ 4,274,475	\$ 1,178,109
2026	4,579,912	870,448	5,450,360
2027	4,901,740	531,987	5,433,727
2028	3,850,541	193,336	4,043,877
2029	885,847	26,244	912,091
	\$ 18,492,515	\$ 2,800,124	\$ 21,292,639

Lease asset activity for the County's governmental activities for the year ended June 30, 2024, was as follows:

	Beginning Balance	Additions	Remeasurements	Deductions	Ending Balance
Governmental activities:					
Lease assets:					
Vehicles	\$ 16,593,627	\$ 7,065,784	\$ -	\$ -	\$ 23,659,411
Buildings	492,361	-	-	-	492,361
Total lease assets	17,085,988	7,065,784	-	-	24,151,772
Less accumulated amortization for:					
Vehicles	(1,359,580)	(4,089,932)	-	-	(5,449,512)
Buildings	(306,453)	-	-	-	(306,453)
Total accumulated amortization	(1,666,033)	(4,089,932)	-	-	(5,755,965)
Governmental activities total lease assets, net	\$ 15,419,955	\$ 2,975,852	\$ -	\$ -	\$ 18,395,807

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LEASES (CONTINUED)

Lease Agreements - Lessor - The County derives a portion of its general and special revenue fund revenue from leases of real property and facilities, primarily from its Hospital, Airport, and Northeast Industrial Park properties. The County leases various properties to non-profits for \$0 rent in exchange for the organizations offering their services to the County residents out of the rented properties. Additionally, the County maintains agreements with businesses in the community and leases real property for nominal amounts in association with issuances of conduit debt and fees-in-lieu of tax arrangements (see Note 10).

Hospital Lease Agreement - The County and the Board of Trustees of Richland Memorial Hospital entered into a lease agreement, dated February 9, 1998, (as amended on April 22, 2003, and June 2, 2009) with Palmetto Health Alliance f/k/a BR Health System, Inc., (collectively referred to herein as Palmetto); whereby all real and personal property of the former Richland Memorial Hospital held by the County and the Board of Trustees, including existing improvements located thereon, any easements, rights-of-way, and other similar rights-of-way are leased to Palmetto for an initial period of 35 years, ending December 31, 2032. The lease can be automatically extended for a period of five (5) years contemporaneously with the fifth (5th), tenth (10th), and fifteenth (15th) anniversary date of the lease.

Palmetto pays the County annually \$1,543,200, plus an amount equal to the County's annual assessment for the Medically Indigent Assistance Program (MIAP), as determined by the state of South Carolina, plus \$250,000 for community-based primary care clinics and programs as determined by County Council. Additionally, Palmetto assumes and bears all costs associated with healthcare services to indigent patients of the County during the term of the lease.

Airport Agreement - The County entered into a 20-year use agreement with a third party fixed based operator (FBO) to manage and operate the County's Jim Hamilton - L.B. Owens Airport (general aviation). The County provides all facilities and improvements connected with or appurtenant to the Airport, including the use of landing areas, runways, taxiways, navigational aids, terminal facilities, aircraft parking areas, maintenance hangers, fuel farm, wash rack, and public parking areas. The agreement calls for monthly payments of five cents (\$.05) per gallon of fuel sales, plus 2% of gross sales income from all "commercial aviation activities," excluding the sale of aircraft, fuel, and maintenance (parts and labor). The agreement is scheduled to expire on June 30, 2024. There are lease and non-lease components within the agreement. The lease component of the agreement has been reported as a receivable in the County's airport fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The County has entered into multiple noncancelable Subscription-Based Information Technology Arrangements (SBITAs) as the lessee for various subscription assets. The incremental borrowing rate varies from 1.98% to 19.05%. As of June 30, 2024, the County has \$9,547,006 outstanding in leases payable.

The annual requirements to amortize all SBITAs payable as of June 30, 2024, including interest payments, are as follows:

	Governmental Activities SBITA Liability		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2025	\$ 822,749	291,307	\$ 1,114,056
2026	787,813	267,987	1,055,800
2027	829,344	244,961	1,074,305
2028	853,624	220,656	1,074,280
2029	611,677	197,297	808,974
2030-2034	3,360,329	684,541	4,044,870
2035-2037	2,281,470	145,451	2,426,921
	<u>\$ 9,547,006</u>	<u>\$ 2,052,200</u>	<u>\$ 11,599,206</u>

Subscription asset activity for the County's governmental activities for the year ended June 30, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Remeasurements</u>	<u>Deductions</u>	<u>Ending Balance</u>
Governmental activities:					
Subscription Assets:	\$ 10,945,318	\$ 98,976	\$ -	\$ -	\$ 11,044,294
Less accumulated amortization:	(827,306)	(730,328)	-	-	(1,557,634)
Governmental activities total subscription assets, net	<u>\$ 10,118,012</u>	<u>\$ (631,352)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,486,660</u>

NOTE 11. CONDUIT DEBT AND FEE-IN-LIEU OF TAXES (FILOT) AGREEMENTS

From time to time, the County issues Industrial Development Revenue Bonds (IRB) to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. CONDUIT DEBT AND FEE-IN-LIEU OF TAXES (FILOT) AGREEMENTS (CONTINUED)

The bonds are generally for a period of twenty (20) years, are secured by the property financed, and are payable solely from the payments received on the underlying mortgage notes or lease arrangements. Pursuant to County Council ordinances and certain lease agreements, the County shall own legal title to the real property and facilities during the term of the lease and debt service bonds shall be payable solely out of lease payments made by the business.

Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the state, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities, nor are the deeded (leased) assets in the accompanying County financial statements.

At June 30, 2024, there were approximately fifty-four (54) outstanding arrangements where the County has issued IRBs with the initial aggregate amount of bonds exceeding \$2.14 billion. The remaining aggregate principal amounts payable at June 30, 2024, is approximately \$2.08 billion.

NOTE 12. LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS

On October 9, 1991, federal regulations issued by the Environmental Protection Agency (EPA) placed specific requirements pertaining to the closing of municipal solid waste landfills as well as post-closure maintenance for a period of 30 years after closure. The \$3,074,513 liability reported as landfill closure and post-closure costs represent total cost to date, as of June 30, 2024, based on 100% use of the closed phases and 90% of the open phase. Actual costs for closure and post-closure care may vary due to inflation, developments in technology, or changes in laws and regulations. The following table shows the landfill phases, which the County owns, and the remaining number of years out of 30 years each has to be maintained in accordance with the 1991 ruling.

Phase	Type of Landfill	Post-closure Years Remaining	Percent Used	Open/Close Year	Closure/Post- closure Costs
I & IA	Municipal Solid Waste and Construction & Demolition	15/10	100%	2005/2010	\$ 736,220
II	Municipal Solid Waste	15	100%	2005	439,217
III	Municipal Solid Waste	15	100%	2005	439,216
IV	Construction & Demolition	19	90%	2006	1,459,860
					<u>3,074,513</u>
				Less current portion	200,000
				Long-term portion outstanding	<u>\$ 2,874,513</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 12. LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS (CONTINUED)

The County also maintains a composting and wood chipping facility within the landfill. The closure and post-closure care costs of this facility are negligible.

The changes in the County's total liability related to the landfill post-closure costs are as follows for the year ended June 30, 2024:

Balance, June 30, 2023	\$ 3,102,301
Additions	172,212
Deletions	(200,000)
Balance, June 30, 2024	<u>3,074,513</u>
Estimated current portion	(200,000)
Estimated noncurrent portion	<u>\$ 2,874,513</u>

NOTE 13. PENSION PLANS

Overview

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Overview (Continued)

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 the Retirement Benefits' link on PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, South Carolina 29223. PEBA is a division of the primary government of the state of South Carolina and, therefore, retirement trust fund financial information is also included in the ACFR.

Plan Description

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

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits to police officers and firefighters. PORS also covers peace officers, coroners, probate judges and magistrates.

Membership

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Membership (Continued)

PORS - To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; 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. A member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. A member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

Benefits

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Benefits (Continued)

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

Contributions

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (UAAL) over a period that does not exceed the number of years scheduled in state statute. Effective July 1, 2017, employee rates were increased and capped at 9 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017, for both SCRS and PORS until reaching 18.56 percent for SCRS and 21.24 percent for PORS. The legislation included a further provision that if the scheduled contributions are not sufficient to meet the funding periods set in state statute, the PEBA board would increase the employer contribution rates as necessary to meet the funding periods set for the applicable year.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Contributions (Continued)

Required employee contribution rates for the year ended June 30, 2024, are as follows:

South Carolina Retirement System

Employee Class Two	9.00% of earnable compensation
Employee Class Three	9.00% of earnable compensation

South Carolina Police Officers Retirement System

Employee Class Two	9.75% of earnable compensation
Employee Class Three	9.75% of earnable compensation

Required employer contribution rates for the year ended June 30, 2024, are as follows:

South Carolina Retirement System

Employee Class Two	18.41% of earnable compensation
Employee Class Three	18.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

South Carolina Police Officers Retirement System

Employee Class Two	20.84% of earnable compensation
Employee Class Three	20.84% of earnable compensation
Employer incidental death benefit	0.20% of earnable compensation
Employer accidental death program	0.20% of earnable compensation

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Net Pension Liability

The June 30, 2023, (the measurement date) total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on the July 1, 2022, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2022. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2023, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS. The net pension liability is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67, less that system's fiduciary net position. As of June 30, 2024, (measurement date of June 30, 2023), the net pension liability amounts for the County's proportionate share of the collective net pension liabilities associated with the SCRS and PORS plans are as follows:

System	Total Pension Liability	Plan Fiduciary Net Position	Employer's Net Pension Liability	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	County's Proportionate Share of the Collective Net Pension Liability
SCRS	\$ 58,464,402,454	\$ 34,286,961,942	\$ 24,177,440,512	58.6%	0.464656%
PORS	\$ 9,450,021,576	\$ 6,405,925,370	\$ 3,044,096,206	67.8%	2.622411%

At June 30, 2024, the Library reported a liability of \$27,105,158 for its proportionate share of the net pension liabilities. The Library's proportionate shares of the SCRS and PORS plans were 0.111971% and 0.001097%, respectively.

At June 30, 2024, the RCRC reported liabilities of \$13,625,733 for its proportionate shares of the net pension liabilities, respectively. The RCRC's proportionate shares of the SCRS and PORS plans were 0.056334% and 0.000182%, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Actuarial Assumptions and Methods

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 with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued for the period ending June 30, 2019.

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2022 valuations for SCRS and PORS.

	SCRS	PORS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Actuarial assumptions:		
Investment rate of return	7.00%	7.00%
Projected salary increases	3.0% to 11.0% (varies by service)	3.5% to 10.5% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or \$500 annually	lesser of 1% or \$500 annually

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments is based upon 20-year capital market assumptions. The long-term expected rates of 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 2023 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 table below. For actuarial purposes, the 7.00 percent assumed annual investment rate of return used in the calculation of the TPL includes a 4.75 percent real rate of return and a 2.25 percent inflation component.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the table below:

Allocation / Exposure	Policy Target	Expected Arithmetic Real Rate of Return	Long-term Expected Portfolio Real Rate of Return
Public equity	46.0%	6.62%	3.04%
Bonds	26.0%	0.31%	0.08%
Private equity	9.0%	10.91%	0.98%
Private debt	7.0%	6.16%	0.43%
Real assets	12.0%		
Real estate	9.0%	6.41%	0.58%
Infrastructure	3.0%	6.62%	0.20%
	<u>100%</u>		
		Total expected real return	5.31%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	<u>7.56%</u>

Discount Rate

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

Sensitivity Analysis

The following table presents the sensitivity of the net pension liabilities to changes in the discount rate.

Sensitivity of the Net Position Liability to Changes in the Discount Rate			
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
SCRS	\$ 145,156,501	\$ 112,341,941	\$ 85,067,613
PORS	\$ 112,610,474	\$ 79,828,718	\$ 52,976,370

Pension Expense

For the year ended June 30, 2024, the County recognized its proportionate share of collective pension expense of \$11,092,982 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of (\$3,413,170) for a total of \$7,679,812 for the SCRS plan. Additionally, for the year ended June 30, 2024, the County recognized its proportionate share of collective pension expense of \$9,394,785 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of (\$2,651,362) for a total of \$6,743,423 for the PORS plan. Total pension expense for both plans was \$14,423,235.

At June 30, 2024, the Library recognized total pension expense for the SCRS and PORS plans of \$1,725,503.

At June 30, 2024, the RCRC recognized pension expense of the SCRS and PORS plans of \$762,215.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

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

At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to the SCRS and PORS pension plans, respectively, from the following sources:

SCRS	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 1,950,451	\$ 311,541
Changes of assumptions	1,721,241	-
Net difference between projected and actual earnings on pension plan investments	-	153,771
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	-	4,514,464
Employer contributions subsequent to the measurement date	<u>12,885,648</u>	<u>-</u>
Total	<u>\$ 16,557,340</u>	<u>\$ 4,979,776</u>
PORS	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 3,756,811	\$ 984,116
Changes of assumptions	1,737,402	-
Net difference between projected and actual earnings on pension plan investments	-	137,002
Changes in proportion and differences between employer contributions and proportionate share of contributions	49,375	5,339,020
Employer contributions subsequent to the measurement date	<u>11,455,119</u>	<u>-</u>
Total	<u>\$ 16,998,707</u>	<u>\$ 6,460,138</u>
Total deferred outflows/inflows related to pensions	<u>\$ 33,556,047</u>	<u>\$ 11,439,914</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 13. PENSION PLANS (CONTINUED)

*Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
(Continued)*

The \$12,885,648 and \$11,455,119 reported as deferred outflows of resources related to pensions resulting from County contributions paid subsequent to the measurement date for the SCRS and PORS plans, but before June 30, 2024, respectively, will be recognized as reduction of the net pension liabilities in the fiscal year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the SCRS and PORS plans, respectively:

Year ended June 30:	SCRS	PORS
2025	\$ (573,368)	\$ (494,430)
2026	(3,834,816)	(3,995,696)
2027	3,165,994	3,657,084
2028	(65,894)	(83,508)
	\$ (1,308,084)	\$ (916,550)

At June 30, 2024, the Library reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities in the amount of \$3,731,960 and \$2,393,786, respectively. Detailed information regarding the composition of the deferred outflows of resources and deferred inflows of resources related to pension can be found in the Library's separately issued audited financial statements.

At June 30, 2024, the RCRC reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities in the amount of \$1,777,756 and \$1,311,451, respectively. Detailed information regarding the composition of the deferred outflows of resources and deferred inflows of resources related to pension can be found in the RCRC's separately issued audited financial statements.

Additional Financial and Actuarial Information:

Detailed information regarding the fiduciary net position of the plans administered by PEBA is available in the Systems' audited financial statements for the fiscal year ended June 30, 2023, which includes the accounting and financial reporting actuarial valuation as of June 30, 2023, (including the unmodified audit opinion on the financial statements). Additional actuarial information is available in the accounting and financial reporting actuarial valuation as of June 30, 2023.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. OTHER POST-EMPLOYMENT BENEFITS

Plan Summary

In accordance with the provisions of the County personnel manual, retired employees are eligible for individual insurance coverage on the same terms as active employees. The total cost of any dependent coverage is charged to the retiree. Benefits provided include health and dental insurance coverage.

As of year-end, there were 369 retired employees and 47 spouses that were receiving insurance benefits. For the year ended June 30, 2024, the County incurred net expenditures for the OPEB Plan of approximately \$2,381,899 financed on a pay-as-you-go basis. Total Plan membership as of the most recent actuarial valuation (July 1, 2023) is as follows:

Active members	1,851
Retirees	369
Spouses of retirees	47
Total	2,267

Medical/Prescription Drug - Eligible retirees of the County receive healthcare coverage through one of two medical PPO plans: Pre-Medicare PPO and Medicare PPO.

Dental - Eligible retired employees have the option to remain on the County's dental insurance plan.

Required Monthly Contributions - Contributions are required for both retiree and dependent coverage. Depending on the plan selected, the County provides a subsidy to offset the full cost of coverage. Employee monthly cost is outlined below:

	Pre-Medicare Plan	Medicare Plan	Dental
Retiree Only	\$ 1,393.50	\$ 196.11	\$ 31.93
Retiree + Spouse	3,118.57	392.22	68.48
Retiree + Child(ren)	2,238.23	1,040.84	69.84
Retiree + Family	3,760.36	2,562.97	87.40

NOTES TO FINANCIAL STATEMENTS

NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Plan Description

The OPEB plan is a single employer defined benefit plan that is self-funded for medical/prescription drug and fully insured for life insurance to eligible retirees and their dependents. The County has the ability to amend the benefit terms and financing requirements of the Plan at any time. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB 75. Separate, publicly available financial statements are not issued for the OPEB Plan.

Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation as of July 1, 2023, using the following actuarial assumptions and other inputs:

Valuation date	July 1, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry Age Normal
Inflation	2.30%
Medical trend rate	Pre-Medicare: 5.1% to 3.7% over 50 years Post-Medicare: 4.9% to 3.7% over 50 years
Salary increases including inflation	Graded scale based on service

The demographic assumptions for retirement, disability incidence, withdrawal, and salary increases used in the July 1, 2023 valuation were based on the results of an actuarial experience study. The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the July 1, 2023 valuation were based on a review of recent plan experience done concurrently with the most recent valuation.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2024, and the current sharing pattern of costs between employer and inactive employees.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Changes in the Total OPEB Liability

The changes in the OPEB liability are as follows for the fiscal year ended June 30, 2024:

	Total OPEB Liability
Balances beginning of year	\$ 164,646,086
Changes for the year:	
Service cost	6,201,535
Interest	6,192,858
Changes in economics/demographics	(63,589,364)
Assumption changes	(5,303,097)
Benefit payments	(2,381,899)
Net changes	(58,879,967)
Balances end of year	\$ 105,766,119

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.93% as of June 30, 2024. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.93% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2024.

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

The following presents the total OPEB liability of the County as of June 30, 2024, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate:

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate		
1% Decrease	Current	1% Increase
(2.93%)	(3.93%)	(4.93%)
\$ 126,664,854	\$ 105,766,119	\$ 89,434,618

NOTES TO FINANCIAL STATEMENTS

NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

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

The following presents the total OPEB liability of the County as of June 30, 2024, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate		
	Current Healthcare Cost Trend Rates	
1% Decrease	Cost Trend Rates	1% Increase
\$ 86,566,700	\$ 105,766,119	\$ 131,374,601

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the County reported deferred outflows and inflows of resources related to the OPEB Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,896,961	\$ 70,007,790
Changes of assumptions	16,656,007	43,990,583
Total	\$ 27,552,968	\$ 113,998,373

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB Plan will be recognized in OPEB expense for the year ending June 30, as follows:

Years ending June 30:	
2025	\$ (14,111,030)
2026	(14,755,616)
2027	(14,582,266)
2028	(14,127,980)
2029	(12,970,253)
Thereafter	(15,898,260)
	\$ (86,445,405)

NOTES TO FINANCIAL STATEMENTS

NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

OPEB Expense

For the year ended June 30, 2024, the County recognized OPEB expense as follows:

Description		
Service cost (annual cost of current service)	\$	6,201,535
Interest on the total OPEB liability		6,192,858
Recognition of beginning deferred outflows and inflows of resources as OPEB expense, net		(14,282,250)
 Total aggregate OPEB expense	 \$	 (1,887,857)

OPEB Plans – Component Units

Richland County Library - The Library administers a single-employer defined benefit OPEB plan (the “Plan”) that provides OPEB for all active employees who retire from the Library under either the SCRS or PORS and have completed at least 15 years of salaried service with the Library immediately prior to retirement. The Library has the ability to amend the benefit terms and financing requirements of the Plan at any time. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB 75. The Library’s total OPEB liability was measured as of June 30, 2023, (the measurement date) based on an actuarial valuation performed as of June 30, 2023. As of June 30, 2024, (June 30, 2023 measurement date), the Library’s total OPEB liability amounted to \$7,834,724. Deferred outflows of resources and deferred inflows of resources related to OPEB amounted to \$1,816,477 and \$4,520,881, respectively, at June 30, 2024. OPEB expense for the fiscal year ended June 30, 2024, amounted to (\$38,641). Detailed information relative to the Library’s OPEB plan including the actuarial assumptions used and sensitivity analysis is disclosed in the Library’s separately issued audited financial statements.

Richland County Recreation Commission - In addition to providing pension benefits, RCRC provides certain OPEB regarding healthcare for retired employees as per the requirements of a local ordinance. South Carolina Other Retirement Benefits Employer Trust (SCORBET) is a tax-exempt, agent multiple-employer governmental trust under Internal Revenue Code Section 115 and is open to all political subdivisions. SCORBET is administered by the Municipal Association of South Carolina (MASC). SCORBET issues audited financial statements to participating employers on an annual basis. RCRC began contributing to the trust fund, based upon appropriate actuarial analysis of its substantive plan. No disbursements will be made from the trust fund to RCRC except for payments of benefits. At RCRC’s October 18, 2010, board meeting, the Board of Commissioners approved an agreement for RCRC to join SCORBET effective immediately. All of RCRC’s employees may become eligible when they are eligible to draw benefits from the SCRS, provided they worked the last 5 years of full-time service with RCRC.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

OPEB Plans – Component Units (Continued)

The RCRC's net OPEB liability was measured as of December 31, 2023, (the measurement date) based on an actuarial valuation performed as of December 31, 2021, rolled forward to the measurement date. As of June 30, 2024, (December 31, 2023 measurement date), the RCRC's net OPEB liability amounted to \$8,804,954. Deferred outflows of resources and deferred inflows of resources related to OPEB amounted to \$5,903,934 and \$4,798,643, respectively, at June 30, 2023. Detailed information relative to the RCRC's OPEB plan including the actuarial assumptions used and sensitivity analysis is disclosed in the RCRC's separately issued audited financial statements.

Deferred Compensation Plan

The County offers its employees deferred compensation plans created in accordance with the Internal Revenue Code Sections 457 and 401(k). The plans, available to all County employees, permit them to defer a portion of their salary until future years. With the election of the 401(k) program there is no contribution provided by the County to the employees' plan. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. Participation in either plan is optional.

The Small Business Job Protection Act of 1996 (the "Act") eliminated the requirement that Section 457 plan assets legally remain the assets of the sponsoring government. The Act now requires that amounts deferred under a Section 457 plan be held in trust for the exclusive benefit of participating employees and not be accessible by the government or its creditors. Accordingly, the amount held by the South Carolina Deferred Compensation Program on behalf of the County and its participants are not reported in the County's financial statements.

NOTE 15. SEGMENT INFORMATION

The County has elected to present disaggregated information regarding the component units' Statements of Net Position and Statement of Activities in the supplementary information.

NOTE 16. INTERGOVERNMENTAL AGREEMENTS

The County has entered into various agreements with the city of Columbia, South Carolina (the "City") regarding Fire and Emergency 911 services. Additionally, the County is a party along with the City regarding regional transportation and a multipurpose convention/conference facility.

NOTES TO FINANCIAL STATEMENTS

NOTE 16. INTERGOVERNMENTAL AGREEMENTS (CONTINUED)

Fire Services - The County entered into an agreement with the City for the City to manage fire suppression services to the unincorporated areas of the County. The County imposes a special Fire Service property tax, purchases fire-related equipment and pays the City for the fire personnel costs of servicing the unincorporated areas of the County. Additionally, the City imposes a Fire Service fee that is charged to City water customers in the unincorporated areas of the County.

Emergency 911 - The County provides the emergency 911 telephone system throughout the County and, pursuant to an agreement with the City, the County and City provide 911 dispatch services to residents of the City and County. The County collects 911 subscriber fees from phone providers in the community. The County and City share the cost of providing the dispatch center and the City manages the applicable personnel.

Central Midlands Regional Transit - In October 2006, the County entered into an agreement with CMRTA to provide temporary funding through October 2008, with subsequent reinstatements effective through fiscal year 2013. The County agreed to fund certain operational costs necessary to provide a viable public transportation system or service in the County. In past fiscal years, the funding was authorized to come from the mass transit fee that was assessed on all motor vehicles in the County. County Council discontinued this fee beginning with fiscal year 2013. In fiscal year 2013, County residents approved imposing a twenty-two (22) year 1% local option transportation sales tax, which began on May 1, 2013, a portion of which is to serve as the funding source for the County's CMRTA collaboration.

Neighborhood Master Plan - The County entered into an agreement with the City that each political body would contribute \$75,000 to cover the costs of drafting plans to develop the Olympia Neighborhood area.

NOTE 17. INTERGOVERNMENTAL AGREEMENTS – CONVENTION CENTER/TOURISM DEVELOPMENT FEES

The Midlands Regional Convention Center is a joint undertaking and development by Richland County, Lexington County, and the city of Columbia (collectively, the Government Entities) for the development and operation of a multipurpose convention/conference facility in Columbia, South Carolina.

Pursuant to Ordinance #96-096HR, the County established a 3% Tourism Development fee to be levied on all businesses providing transient accommodations in the unincorporated areas of the County. Pursuant to an Intergovernmental Agreement dated January 1, 2002, such fees (less all operational and administrative costs associated with billing and collections thereof) are being distributed to the City and deposited into special accounts to defray a portion of the costs of construction, furnishing, and equipping a new multipurpose convention/conference center and on-site parking facilities which is being financed through the issuance of Columbia Public Facility Corporation, Certificates of Participation, Series 2002.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. INTERGOVERNMENTAL AGREEMENTS – CONVENTION CENTER/TOURISM DEVELOPMENT FEES (CONTINUED)

Pursuant to agreements, the County is a member of the Midlands Regional Convention Center Authority (a South Carolina nonprofit corporation) but has no undivided interest in the Convention Center and has no liability of obligation directly for the Certificates of Participation, except to remit its Tourism Development fees for twenty (20) years, ending December 31, 2022.

NOTE 18. COMMITMENTS AND CONTINGENCIES

Litigation - The County is party to various other legal proceedings that normally occur in governmental operation. County officials believe these legal proceedings are not likely to have a material adverse effect on the County's financial position.

Federal and State Assisted Programs - In the normal course of operation, the County participates and receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with condition precedent to the granting of funds. Such audits could result in the possible liability for reimbursement or refund of grant monies to the grantor agencies. However, the County's management believes that any liability for reimbursement which may arise as the result of such audits would not be material to the financial position of the County.

Commitments - The County has \$100.8 million in outstanding contracts at June 30, 2024, including \$81.5 million in contracts related to road improvements and other capital projects.

NOTE 19. RISK MANAGEMENT

The County is exposed to losses from property perils, accidents, illness, and negligence for which the County has insurance. The County self-insures the workers' compensation and liability programs. The County funds the costs by charging premiums to user departments. The stop-loss provision for workers' compensation is \$300,000 and excess insurance is obtained through the South Carolina Counties Workers' Compensation Trust.

The County also self-insures its general and auto liability.

The County establishes claim liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the incident involved. Estimated amounts of excess insurance recoverable on unpaid claims are deducted from the liability for unpaid claims. Because actual claim costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claim liabilities does not necessarily result in an exact amount, particularly for coverage such as general liability. Adjustments to claims liabilities are charged and credited to expense in the period in which they are made.

NOTES TO FINANCIAL STATEMENTS

NOTE 19. RISK MANAGEMENT (CONTINUED)

For the year ended June 30, 2024, outstanding claims and claims incurred but not reported were approximately \$1,525,101. Changes in the balances of claims liabilities during the past two years are as follows:

	Years Ended June 30,	
	2024	2023
Unpaid claims, beginning of year	\$ 501,575	\$ 2,160,096
Incurred claims	6,117,712	978,119
Claim payments	(5,094,186)	(2,636,640)
Unpaid claims, end of year	\$ 1,525,101	\$ 501,575

The County continues to carry commercial insurance for all other risks of loss. The County has had no significant reductions in insurance coverage during the year and settlements have not exceeded insurance coverage each of the past three fiscal years.

The County is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. In the opinion of County management, based on the advice of legal counsel with respect to litigation, the County has determined an aggregate liability, which is reasonably possible to arise from the proceedings of \$708,000. This amount is reported on the County's Statement of Net Position under the heading "Noncurrent liabilities".

NOTE 20. LOCAL OPTION SALES TAX

The County voters approved the Local Option Sales Tax referendum which added 1% to the sales and use tax imposed within the County. The Local Option Sales Tax is a 1% increase to the current sales tax rate, bringing the new sales tax rate to 8%. The revenue generated as a result of the additional one cent sales tax is collected by the South Carolina Department of Revenue with a significant portion deposited into a fund (Local Option Sales Tax Credit Fund) to provide for County and municipal property tax relief. Resources collected, less a portion retained by the state, are distributed by the state to participating cities and counties based upon formulations defined by state law.

For the year ended June 30, 2024, amounts remitted (allocated) to the County totaled \$59.5 million (\$14.7 million from the local government sales tax fund plus \$44.8 million from the tax credit fund). The County passed an ordinance devoting all of the proceeds received from the state in the Local Option Sales Tax program to property tax reduction.

NOTES TO FINANCIAL STATEMENTS

NOTE 21. TAX ABATEMENTS

The County has two tax abatement programs pursuant to which the County reduces certain taxpayers' property tax liability.

Fee-in-Lieu of Ad Valorem Property Tax Program

One of the County's tax abatement programs is the "Fee-in-Lieu of Ad Valorem Property Tax" (FILOT) program. South Carolina state law authorizes three forms of the FILOT program: a "Little Fee" as authorized by Chapter 4, Title 12 of the Code of Laws of South Carolina, 1976, as amended; a "Simplified Fee" as authorized by Chapter 44, Title 12 of the Code of Laws of South Carolina, 1976, as amended; or a "Big Fee" as authorized by Section 4-29-67 of the Code of Laws of South Carolina, 1976, as amended. The purpose of the FILOT program is to reduce the disparately higher property tax rates applied to manufacturing and certain commercial properties in South Carolina, which have previously impeded new and expanding business from locating in South Carolina.¹

A taxpayer is eligible to receive a property tax reduction under the FILOT program if the taxpayer agrees to make a minimum investment in a project located in the County within a 5-year period.² The minimum investment a taxpayer must make to be eligible for the FILOT program is based on the form of the FILOT program chosen by the County and the taxpayer. Under the Little Fee and the Simplified Fee forms of the FILOT program, taxpayers must make a minimum investment of \$2,500,000.³ Under the Big Fee form of the FILOT program, taxpayers must make a minimum investment of \$45,000,000.⁴ Additionally, before a taxpayer is eligible for a benefit under the FILOT program, the County Council, the governing body of the County, must find that (i) the project is anticipated to benefit the general public welfare by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally; (ii) the project gives rise to no pecuniary liability of the County or a charge against its general credit or taxing power; (iii) the purposes to be accomplished by the project are proper governmental and public purposes; and (iv) the benefits of the project are greater than the costs.⁵

¹ S.C. Code Ann. § 12-44-20

² S.C. Code Ann. §§ 4-12-30(C)(2); 12-44-30(13); 4-29-67(C)(2)(a)

³ S.C. Code Ann. §§ 4-12-30(B)(3); 12-44-30(14)

⁴ S.C. Code Ann. § 4-29-67(B)(3)

⁵ S.C. Code Ann. §§ 4-12-30(B)(5); 12-44-40(I)(i); 4-29-60

NOTES TO FINANCIAL STATEMENTS

NOTE 21. TAX ABATEMENTS (CONTINUED)

Fee-in-Lieu of Ad Valorem Property Tax Program (Continued)

Property taxes are abated under the FILOT program through an agreement, executed by the County and the taxpayer, pursuant to which a fee-in-lieu of ad valorem property tax payment for the economic development property associated with the project is calculated using (i) a reduced assessment ratio, which may be reduced from the effective assessment ratio imposed by state law to a floor of 6% (or 4% in the case of certain enhanced investments as defined by state law),⁶ and (ii) a locked millage rate (or a millage rate that is allowed to increase or decrease every fifth year),⁷ for an initial term of not more than 30 years (or 40 years in the case of certain enhanced investments as defined by state law).⁸ The FILOT program also permits certain qualifying taxpayers and the County to negotiate for equalized fee-in-lieu of ad valorem property tax payments over the term of the agreement.⁹

If the taxpayer does not make the minimum investment in a project within the 5-year period as described above, then the agreement is automatically terminated. On termination, the taxpayer is obligated to pay to the County the difference between (i) the total amount of ad valorem property taxes that would have been paid by the taxpayer had the economic development property associated with the project not been subject to the agreement, taking into account exemptions from property taxes that would have been available to the taxpayer, and (ii) the total amount of fee-in-lieu of ad valorem property tax payment made by the taxpayer with respect to the economic development property associated with the project.¹⁰

In addition to the minimum eligibility requirements to receive a property tax reduction under the FILOT program as described above, the taxpayer may also make certain commitments to (i) invest certain amounts in taxable real and personal property at a project in an amount greater than the minimum investment, and (ii) create a certain number of new, full-time jobs at a project.

For tax year 2023, County property taxes abated as a result of the FILOT program (inclusive of agreements entered into pursuant to the FILOT program and the SSRC program, as described below, combined) totaled \$2,227,113. The County received \$4,728,386 in fee-in-lieu of ad valorem tax payments from taxpayers with active agreements under the FILOT program in tax year 2023.

⁶ S.C. Code Ann. §§ 4-12-30(D); 12-44-50(A)(1)(a); 4-29-67(D)(2)

⁷ S.C. Code Ann. §§ 4-12-30(D); 12-44-50(A)(1)(d); 4-29-67(D)(2)

⁸ S.C. Code Ann. §§ 4-12-30(C)(4); 12-44-30(21); 4-29-67(C)(3)

⁹ S.C. Code Ann. §§ 12-44-50(A)(3); 4-29-67(D)(2)(b)

¹⁰ S.C. Code Ann. §§ 4-12-30(C)(2); 12-44-140; 4-29-67(C)(2)(b)

NOTES TO FINANCIAL STATEMENTS

NOTE 21. TAX ABATEMENTS (CONTINUED)

Special Source Revenue Credit Program

The County also abates property taxes through the “Special Source Revenue Credit” (“SSRC”) program. The SSRC program is authorized by South Carolina state law, specifically, Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended. The purpose of the SSRC program is to enhance the economic development of the County.¹¹

A taxpayer is eligible to receive a credit under the SSRC program, thereby reducing its property taxes, if (i) the taxpayer’s property is located in a multicounty industrial or business park, and (ii) the taxpayer uses the credit to pay the cost of designing, acquiring, constructing, improving, or expanding (a) infrastructure serving the County or the taxpayer’s property, or (b) improved or unimproved real estate and personal property, including machinery and equipment used in the operation of a manufacturing or commercial enterprise.¹²

Property taxes are abated under the SSRC program through the County providing a credit (in the form of a percentage or fixed dollar amount) against a taxpayer’s property tax liability.¹³ Although not required by state law, often, the County and the taxpayer enter into an agreement pursuant to which the County agrees to provide a credit against a taxpayer’s property tax liability for a period of years, and the taxpayer commits to (i) invest certain amounts in taxable real and personal property at a project, or (ii) create a certain number of new, full-time jobs at a project. In the instances where the County has entered into an agreement to affect the SSRC program, if the taxpayer does not meet the commitments as set forth in the agreement, the County frequently reserves the right to require the taxpayer to repay to the County, either all or some other portion, as determined by formula, of the credit received by the taxpayer under the SSRC program.

The County may also use the SSRC program in connection with the FILOT program. In these instances, following the calculation of a taxpayer’s fee-in-lieu of ad valorem payment under the FILOT program, the County may also apply a credit pursuant to the SSRC program to further abate the taxpayer’s property tax liability. To receive property tax abatements under the SSRC program and the FILOT program, the taxpayer must meet the eligibility criteria for both programs. Amounts abated and received from taxpayers with abatement agreements incorporating both the FILOT and SSRC programs are reflected in the FILOT program disclosures described above.

For tax year 2023, County property taxes abated as a result of taxpayers with abatement agreements solely utilizing SSRC’s totaled \$813,135. The County received \$1,366,932 in payments-in-lieu of standard ad valorem tax payments from taxpayers with abatement agreements solely utilizing SSRCs in tax year 2023.

¹¹ S.C. Code Ann. § 4-29-68(A)(2)(i)

¹² S.C. Code Ann. § 4-29-68(A)(2)(i)

¹³ S.C. Code Ann. § 4-1-175

NOTES TO FINANCIAL STATEMENTS

NOTE 21. TAX ABATEMENTS (CONTINUED)

Multicounty Industrial or Business Park

The County uses multicounty industrial or business parks in connection with the SSRC program and the FILOT program. Specifically, as noted above, to receive a property tax abatement under the SSRC program, a taxpayer's property must be located in a multicounty industrial or business park.¹⁴ Additionally, the County may locate a taxpayer's property in a multicounty industrial or business park at the request of the taxpayer so the taxpayer may secure enhanced credits from certain state taxes. To locate a taxpayer's property in a multicounty industrial or business park, the County must develop, with one or more contiguous counties,¹⁵ a multicounty industrial or business park by entering into an agreement with the contiguous counties which sets forth how the counties will share the expenses and revenues from the multicounty industrial or business park.¹⁶ The agreement must further specify how the revenues from the multicounty industrial or business park will be distributed to each taxing entity in the participating counties.¹⁷

For tax year 2023 of the total payments made by taxpayers who were subject to the County's multicounty industrial park agreements, \$372,535 would have been received by the County but for the taxpayers' location within its multicounty industrial park. For tax year 2023, payments-in-lieu of standard ad valorem tax payments from taxpayers within the County's multicounty industrial park totaled \$4,297,663.

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¹⁴ S.C. Code Ann. § 4-1-175

¹⁵ S.C. Code Ann. § 4-1-172

¹⁶ S.C. Const. Art. VIII, Sec. 13

¹⁷ S.C. Code Ann. § 4-1-170

NOTES TO FINANCIAL STATEMENTS

NOTE 22. FUND BALANCE ANALYSIS

	General Fund	Major Special Revenue Funds	Major Capital Project Funds	Major Debt Service Funds	Nonmajor Funds	Total
Fund Balances:						
Nonspendable:						
Inventory, prepaids, and leases receivable, net	\$ 616,163	\$ -	\$ -	\$ -	\$ 106,950	\$ 723,113
	<u>616,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,950</u>	<u>723,113</u>
Restricted for:						
Public safety	-	-	-	-	7,507,844	7,507,844
Debt service	-	-	-	-	11,092,745	11,092,745
Economic development	-	-	-	-	547,834	547,834
Health and welfare	-	-	-	-	545,084	545,084
Roads and transportation	-	327,444,733	-	-	-	327,444,733
	<u>-</u>	<u>327,444,733</u>	<u>-</u>	<u>-</u>	<u>19,693,507</u>	<u>347,138,240</u>
Committed to:						
General government	6,800,000	-	-	-	-	6,800,000
Public safety	-	-	62,201,889	-	19,142,574	81,344,463
Economic development	2,076,130	-	-	-	34,502,216	36,578,346
Health and welfare	2,000,000	-	-	-	309,934	2,309,934
Roads and transportation	-	-	-	-	35,518,159	35,518,159
Other capital projects	-	-	-	-	22,746,035	22,746,035
	<u>10,876,130</u>	<u>-</u>	<u>62,201,889</u>	<u>-</u>	<u>112,218,918</u>	<u>185,296,937</u>
Assigned to:						
General government	5,050,000	-	-	-	-	5,050,000
Public safety	6,751,446	-	22,142,170	-	1,670,500	30,564,116
Economic development	-	-	-	-	-	-
Health and welfare	2,972,571	-	-	-	12,701	2,985,272
Roads and transportation	-	-	-	-	-	-
Other capital projects	30,051,909	-	-	-	3,952,593	34,004,502
	<u>44,825,926</u>	<u>-</u>	<u>22,142,170</u>	<u>-</u>	<u>5,635,794</u>	<u>72,603,890</u>
Unassigned	41,004,245	(6,141,856)	-	-	(7,934,969)	26,927,420
Total	<u>\$ 97,322,464</u>	<u>\$ 321,302,877</u>	<u>\$ 84,344,059</u>	<u>\$ -</u>	<u>\$ 129,720,200</u>	<u>\$ 632,689,600</u>

The County has established a minimum unassigned fund balance policy that equals a minimum of 20% and maximum of 35% of the total General Fund expenditures for the previous fiscal year.

NOTES TO FINANCIAL STATEMENTS

NOTE 23. ACCOUNTING CHANGES

Changes within the Financial Reporting Entity

For the year ended June 30, 2024, the County's Public Safety Projects Fund meets the definition of a major fund. The previously major Transportation Tax Capital Projects Fund and Transportation Tax BAN Fund meet the definition of a nonmajor fund. The effect of this change within the County's financial reporting entity is shown in the table below:

	Reporting Units Affected by Restatements of Beginning Balances			
	Funds			
	Public Safety Projects	Transportation Tax Capital Projects Fund	Transportation Tax BAN	Nonmajor Governmental Funds
6/30/2023, as previously reported	\$ -	\$ (7,743,319)	\$ 18,776	\$ 170,727,689
Change from major fund to nonmajor fund	-	7,743,319	(18,776)	(7,724,543)
Change from nonmajor fund to major fund	38,851,456	-	-	(38,851,456)
6/30/2023, as restated	\$ 38,851,456	\$ -	\$ -	\$ 124,151,690

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REQUIRED SUPPLEMENTARY INFORMATION

**RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property and other taxes	\$ 133,493,566	\$ 133,493,566	\$ 123,318,640	\$ (10,174,926)
Fees-in-lieu of taxes	3,516,821	3,516,821	3,716,407	199,586
Intergovernmental	18,720,881	18,720,881	19,838,058	1,117,177
Licenses and permits	14,090,292	14,090,292	16,571,720	2,481,428
Charges for services	23,499,688	22,656,338	27,426,547	4,770,209
Fees and fines	778,785	778,785	804,925	26,140
Interest	2,500,785	2,500,785	10,377,263	7,876,478
Medical indigent care fund	795,000	795,000	698,714	(96,286)
Miscellaneous	5,930,165	5,559,165	6,272,321	713,156
Total revenues	<u>203,325,983</u>	<u>202,111,633</u>	<u>209,024,595</u>	<u>6,912,962</u>
Expenditures:				
General government	96,750,498	86,567,506	72,673,421	13,894,085
Public safety	102,401,890	116,063,902	113,426,649	2,637,253
Public works	8,995,064	9,941,845	8,303,880	1,637,965
Health and social services	1,210,440	1,213,145	1,029,890	183,255
Capital outlay	1,028,063	2,092,193	1,570,924	521,269
Debt service:				
Principal retirement	-	-	924,664	(924,664)
Interest and fiscal charges	-	-	315,330	(315,330)
Total expenditures	<u>210,385,955</u>	<u>215,878,591</u>	<u>198,244,758</u>	<u>17,633,833</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,059,972)</u>	<u>(13,766,958)</u>	<u>10,779,837</u>	<u>24,546,795</u>
Other financing sources (uses):				
Issuance of subscription liabilities	-	-	98,426	98,426
Sale of capital assets	21,200	21,200	16,411	(4,789)
Transfers in	10,925,000	10,880,000	3,525,000	(7,355,000)
Transfers out	(9,465,912)	(9,420,912)	(9,916,466)	(495,554)
Total other financing sources (uses), net	<u>1,480,288</u>	<u>1,480,288</u>	<u>(6,276,629)</u>	<u>(7,756,917)</u>
Net change in fund balances	(5,579,684)	(12,286,670)	4,503,208	16,789,878
Fund balance, beginning of year	<u>92,819,256</u>	<u>92,819,256</u>	<u>92,819,256</u>	<u>-</u>
Fund balance, end of year	<u>\$ 87,239,572</u>	<u>\$ 80,532,586</u>	<u>\$ 97,322,464</u>	<u>\$ 16,789,878</u>

RICHLAND COUNTY, SOUTH CAROLINA
FEDERAL, STATE, AND LOCAL GRANTS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budget		Variance with Final Budget
	Final	Actual	
Revenues:			
Intergovernmental	\$ 1,139,544,522	\$ 357,800,976	\$ (781,743,546)
Interest revenue	-	3,552,467	3,552,467
Other miscellaneous revenues	-	8,001	8,001
Total revenues	<u>1,139,544,522</u>	<u>361,361,444</u>	<u>(778,183,078)</u>
Expenditures:			
General government:			
Personnel services	2,437,197	636,460	1,800,737
Operating expenditures	11,832,974	2,849,786	8,983,188
Capital outlay	20,103,584	7,400	20,096,184
Total general government	<u>34,373,755</u>	<u>3,493,646</u>	<u>30,880,109</u>
Public safety:			
Personnel services	12,883,344	10,417,391	2,465,953
Operating expenditures	51,087,695	7,372,994	43,714,701
Capital outlay	37,875,991	10,460,726	27,415,265
Data processing	1,890,540	111,166	1,779,374
Total public safety	<u>103,737,570</u>	<u>28,362,277</u>	<u>75,375,293</u>
Public works:			
Operating expenditures	1,255,305	91,959	1,163,346
Capital outlay	40,659,465	2,421,360	38,238,105
Total public works	<u>41,914,770</u>	<u>2,513,319</u>	<u>39,401,451</u>
Economic development:			
Operating expenditures	5,078,311	1,808,200	3,270,111
Capital outlay	974,508,493	324,065,250	650,443,243
Total economic development	<u>979,586,804</u>	<u>325,873,450</u>	<u>653,713,354</u>
Total expenditures	<u>1,159,612,899</u>	<u>360,242,692</u>	<u>799,370,207</u>
Net change in fund balances	(20,068,377)	1,118,752	21,187,129
Fund (deficit), beginning of year	<u>(7,260,608)</u>	<u>(7,260,608)</u>	<u>-</u>
Fund (deficit), end of year	<u>\$ (27,328,985)</u>	<u>\$ (6,141,856)</u>	<u>\$ 21,187,129</u>

**RICHLAND COUNTY, SOUTH CAROLINA
TRANSPORTATION TAX SPECIAL REVENUE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Interest	\$ -	\$ -	\$ 18,486,225	\$ 18,486,225
Transportation sales tax	88,000,000	88,000,000	98,613,470	10,613,470
Other revenue	-	-	123,278	123,278
Total revenues	<u>88,000,000</u>	<u>88,000,000</u>	<u>117,222,973</u>	<u>29,222,973</u>
Expenditures:				
Public works:				
Operating expenditures	2,555,674	2,834,499	27,676,683	(24,842,184)
Capital outlay	179,773	180,901	-	180,901
Total expenditures	<u>2,735,447</u>	<u>3,015,400</u>	<u>27,676,683</u>	<u>(24,661,283)</u>
Excess of revenues over expenditures	<u>85,264,553</u>	<u>84,984,600</u>	<u>89,546,290</u>	<u>4,561,690</u>
Other financing sources (uses):				
Sale of capital assets	-	-	317,934	317,934
Transfers out	(85,264,317)	(85,264,317)	(36,010,432)	49,253,885
Total other financing uses, net	<u>(85,264,317)</u>	<u>(85,264,317)</u>	<u>(35,692,498)</u>	<u>49,571,819</u>
Net change in fund balances	236	(279,717)	53,853,792	54,133,509
Fund balance, beginning of year	<u>273,590,941</u>	<u>273,590,941</u>	<u>273,590,941</u>	<u>-</u>
Fund balance, end of year	<u>\$ 273,591,177</u>	<u>\$ 273,311,224</u>	<u>\$ 327,444,733</u>	<u>\$ 54,133,509</u>

RICHLAND COUNTY, SOUTH CAROLINA

**SCHEDULE FOR GOVERNMENTS THAT USE THE MODIFIED
APPROACH FOR INFRASTRUCTURE ASSETS
FISCAL YEAR ENDED JUNE 30, 2024**

The County’s road system consists of approximately 72.3% paved roads and 27.8% unpaved roads. The condition of the road pavement is measured using several distress factors found in pavement surfaces. The pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition is used to classify roads in good or better condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County’s policy to maintain roads at a condition of fair or better. Condition assessments are determined every three years and estimated for updates annually. The County’s roads have an estimated useful life, without resurfacing, of 30 years. In order to preserve the County’s existing roads, the County’s goal is to repair/resurface 1.0% of the total paved road mileage, annually.

The South Carolina Department of Transportation (SCDOT) distributes a portion of the state gasoline tax to each of the 46 counties for improvements to county roads. These funds come from the SCDOT “C” program (“C-Funds”), and distribution is based on population, land area, and rural road mileage. The County received \$1,030,056 in C-Funds during the current fiscal year. In addition to this funding, the County designates funding from its annual Roads and Drainage budget for the maintenance and preservation of roads. In fiscal year 2014, County residents approved a twenty-two (22) year 1% local option transportation sales tax to provide funding for road improvement projects.

Actual maintenance of unpaved roads involves scraping and providing improved surface materials on each road on an as-needed basis. Management believes it is impractical to conduct a meaningful condition assessment for dirt roads because dirt road conditions can change daily depending on weather, soils, and traffic.

The cost of maintaining unpaved roads accounts for an estimated 1.5% of the Roads and Drainage annual operating budget.

The County performed an in-depth assessment of its roads in fiscal year 2016 and uses an algorithm to update the road conditions on an ongoing basis. At the time of initial construction or after rehabilitation, the condition classification is set to 100.

The following tables depict the condition, and the amount of actual costs incurred to maintain the County’s infrastructure compared to the estimated needed cost of maintenance to bring roads up to a fair or better condition:

			<u>FY24</u>	<u>FY23</u>	<u>FY22</u>
% of miles in fair or better condition			81.0%	80.0%	86.0%
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actual	\$ 6,896,861	\$ 3,956,384	\$ 7,193,326	\$ 1,866,196	\$ 5,240,568
Needed	8,877,521	8,593,921	7,946,256	7,171,129	6,903,726
Difference	<u>\$ (1,980,660)</u>	<u>\$ (4,637,537)</u>	<u>\$ (752,930)</u>	<u>\$ (5,304,933)</u>	<u>\$ (1,663,158)</u>

RICHLAND COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS FOR THE FISCAL YEAR ENDED JUNE 30,

	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service cost	\$ 6,201,535	\$ 8,928,577	\$ 15,320,654	\$ 12,594,409	\$ 8,511,523	\$ 9,027,447	\$ 9,458,994
Interest on total OPEB liability	6,192,858	5,585,271	4,188,653	3,896,812	5,868,143	5,706,912	5,122,023
Changes in economics/demographics	(63,589,364)	-	17,707,561	-	-	-	-
Assumption changes	(5,303,097)	3,451,266	(62,859,049)	1,673,742	(6,760,578)	9,306,247	(6,677,563)
Benefit payments	(2,381,899)	(4,295,589)	(3,938,374)	(2,665,062)	(3,393,991)	(3,261,980)	(2,902,945)
Net change in total OPEB liability	(58,879,967)	13,669,525	(29,580,555)	15,499,901	4,225,097	20,778,626	5,000,509
Total OPEB liability - beginning	<u>164,646,086</u>	<u>150,976,561</u>	<u>180,557,116</u>	<u>165,057,215</u>	<u>160,832,118</u>	<u>140,053,492</u>	<u>135,052,983</u>
Total OPEB liability - ending	<u>\$105,766,119</u>	<u>\$164,646,086</u>	<u>\$150,976,561</u>	<u>\$180,557,116</u>	<u>\$165,057,215</u>	<u>\$160,832,118</u>	<u>\$140,053,492</u>
Covered-employee payroll	\$ 85,400,856	\$ 94,478,448	\$ 94,478,448	\$ 95,340,444	\$ 95,340,444	\$ 87,854,232	\$ 87,854,232
Total OPEB liability as a percentage of covered-employee payroll	123.85%	174.27%	159.80%	189.38%	173.12%	183.07%	159.42%

Notes to the schedule:

The assumptions used in the preparation of the above schedule are disclosed in Note 13 to the financial statements.

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

Assumption changes reflect the effects of change in the discount rate each period. The following are the discount rates used in each period:

2024	3.93%
2023	3.65%
2022	3.54%
2021	2.16%
2020	2.21%
2019	3.50%
2018	3.87%
2017	3.58%

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

RICHLAND COUNTY, SOUTH CAROLINA

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

South Carolina Retirement System

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.464656%	\$ 112,341,941	\$ 60,130,569	186.83%	58.65%
2022	0.467774%	113,398,429	55,699,448	203.59%	60.75%
2021	0.500258%	108,262,142	56,355,984	192.10%	50.71%
2020	0.508098%	129,828,027	51,543,869	251.88%	54.40%
2019	0.521642%	119,112,489	45,838,832	259.85%	54.10%
2018	0.510197%	114,318,891	44,097,493	259.24%	53.60%
2017	0.512670%	115,410,487	46,438,927	248.52%	52.90%
2016	0.501240%	107,063,911	48,536,863	220.58%	56.99%
2015	0.509710%	96,668,011	47,728,495	202.54%	59.92%
2014	0.510590%	87,855,021	46,305,175	189.73%	56.39%

South Carolina Police Officers Retirement System

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	2.662411%	\$ 79,828,718	\$ 45,631,526	174.94%	67.79%
2022	2.658020%	79,713,459	42,055,354	189.54%	70.37%
2021	2.976748%	76,589,175	42,055,354	182.12%	58.79%
2020	2.996269%	99,362,627	44,782,604	221.88%	62.70%
2019	2.952455%	84,615,630	40,476,365	209.05%	61.73%
2018	3.047410%	86,349,570	37,397,831	230.89%	60.90%
2017	3.144370%	86,141,956	37,129,624	232.00%	60.40%
2016	3.072830%	77,941,506	37,798,947	206.20%	64.57%
2015	3.112410%	67,834,863	39,202,598	173.04%	67.55%
2014	3.172090%	60,727,380	38,183,371	159.04%	62.98%

RICHLAND COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF THE COUNTY'S PENSION CONTRIBUTIONS FOR THE FISCAL YEAR ENDED JUNE 30,

South Carolina Retirement System

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2024	\$ 12,885,648	\$ 12,885,648	\$ -	\$ 69,421,595	18.56%
2023	10,398,548	10,398,548	-	60,130,569	17.29%
2022	9,223,829	9,223,829	-	55,699,448	16.56%
2021	8,768,991	8,768,991	-	56,355,984	15.56%
2020	8,020,226	8,020,226	-	51,543,869	15.56%
2019	6,674,134	6,674,134	-	45,838,832	14.56%
2018	5,979,620	5,979,620	-	44,097,493	13.56%
2017	5,368,340	5,368,340	-	46,438,927	11.56%
2016	5,368,177	5,368,177	-	48,536,863	11.06%
2015	5,202,406	5,202,406	-	47,728,495	10.90%

South Carolina Police Officers Retirement System

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2024	\$ 11,455,119	\$ 11,455,119	\$ -	\$ 53,931,822	21.24%
2023	9,199,108	9,199,108	-	45,631,526	20.16%
2022	8,091,450	8,091,450	-	42,055,354	19.24%
2021	8,168,347	8,168,347	-	42,055,354	19.42%
2020	7,382,889	7,382,889	-	44,782,604	16.49%
2019	6,447,386	6,447,386	-	40,476,365	15.93%
2018	6,029,851	6,029,851	-	37,397,831	16.12%
2017	5,382,570	5,382,570	-	37,129,624	14.50%
2016	5,386,437	5,386,437	-	37,798,947	14.25%
2015	5,191,294	5,191,294	-	39,202,598	13.24%

RICHLAND COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PENSION CONTRIBUTIONS

FOR THE FISCAL YEAR ENDED JUNE 30,

Notes to the schedule:

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

System	SCRS	PORS
Calculation date	July 1, 2021	July 1, 2021
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	5-year Smoothed	5-year Smoothed
Amortization method	Level % of pay	Level % of pay
Amortization period	26-year maximum, closed period	26-year maximum, closed period
Investment return	7.25%	7.25%
Inflation	2.25%	2.25%
Salary increases	3.00% plus step-rate increases for members with less than 21 years of service.	3.50% plus step-rate increases for members with less than 21 years of service.
Mortality	2020 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2020. Male rates are multiplied by 97% for non-educators and 95% for educators. Female rates multiplied by 107% for non-educators and 94% for educators.	2020 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2020. Male rates are multiplied by 127% and females rates are multiplied by 107%.

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General Government:				
County Council:				
Personnel services	\$ 640,584	\$ 626,876	\$ 609,057	\$ 17,819
Operating expenditures	302,009	315,556	247,038	68,518
Total	<u>942,593</u>	<u>942,432</u>	<u>856,095</u>	<u>86,337</u>
Delegation and Veteran Affairs:				
Personnel services	451,986	500,509	495,986	4,523
Operating expenditures	14,864	12,505	11,473	1,032
Capital expenditures	-	-	1,964	(1,964)
Total	<u>466,850</u>	<u>513,014</u>	<u>509,423</u>	<u>3,591</u>
Master in Equity:				
Personnel services	500,111	538,560	536,219	2,341
Operating expenditures	38,581	38,581	10,372	28,209
Total	<u>538,692</u>	<u>577,141</u>	<u>546,591</u>	<u>30,550</u>
Probate Judge:				
Personnel services	1,465,213	1,600,757	1,580,251	20,506
Operating expenditures	130,453	115,840	80,162	35,678
Data processing	20,000	15,000	701	14,299
Total	<u>1,615,666</u>	<u>1,731,597</u>	<u>1,661,114</u>	<u>70,483</u>
Administrative Magistrate:				
Personnel services	4,176,781	5,050,678	5,050,678	-
Operating expenditures	467,596	461,870	383,744	78,126
Data processing	-	135	135	-
Total	<u>4,644,377</u>	<u>5,512,683</u>	<u>5,434,557</u>	<u>78,126</u>
Solicitor:				
Personnel services	4,874,009	5,281,352	5,279,314	2,038
Operating expenditures	637,098	993,931	472,302	521,629
Data processing	58,000	63,000	60,410	2,590
Total	<u>5,569,107</u>	<u>6,338,283</u>	<u>5,812,026</u>	<u>526,257</u>
Clerk of Court:				
Personnel services	3,999,969	4,241,600	4,240,944	656
Operating expenditures	363,829	344,114	304,779	39,335
Capital expenditures	2,314	48,791	52,043	(3,252)
Total	<u>4,366,112</u>	<u>4,634,505</u>	<u>4,597,766</u>	<u>36,739</u>
County Administration:				
Personnel services	1,290,673	1,290,675	1,197,294	93,381
Operating expenditures	105,442	400,441	88,566	311,875
Capital expenditures	18,249	3,249	179	3,070
Total	<u>1,414,364</u>	<u>1,694,365</u>	<u>1,286,039</u>	<u>408,326</u>
Public Information:				
Personnel services	435,362	615,618	602,148	13,470
Operating expenditures	200,224	166,905	123,379	43,526
Capital expenditures	-	5,000	3,220	1,780
Total	<u>635,586</u>	<u>787,523</u>	<u>728,747</u>	<u>58,776</u>

(continued)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General Government (Continued):				
Risk Management:				
Personnel services	\$ 3,891,022	\$ 5,137,825	\$ 4,593,502	\$ 544,323
Operating expenditures	2,687,376	4,804,997	4,958,396	(153,399)
Capital expenditures	-	585,023	13,903	571,120
Data processing	85,000	85,000	97,971	(12,971)
Total	<u>6,663,398</u>	<u>10,612,845</u>	<u>9,663,772</u>	<u>949,073</u>
County Ombudsman:				
Personnel services	634,491	656,306	656,306	-
Operating expenditures	13,391	10,499	10,289	210
Total	<u>647,882</u>	<u>666,805</u>	<u>666,595</u>	<u>210</u>
County Attorney:				
Personnel services	1,211,566	1,254,029	1,250,574	3,455
Operating expenditures	432,622	1,795,620	1,596,945	198,675
Data processing	5,000	10,000	4,962	5,038
Total	<u>1,649,188</u>	<u>3,059,649</u>	<u>2,852,481</u>	<u>207,168</u>
Board of Registration:				
Personnel services	3,267,528	2,422,302	1,880,749	541,553
Operating expenditures	591,482	509,860	448,738	61,122
Data processing	231,642	232,000	231,642	358
Total	<u>4,090,652</u>	<u>3,164,162</u>	<u>2,561,129</u>	<u>603,033</u>
Auditor:				
Personnel services	1,403,798	1,545,317	1,545,317	-
Operating expenditures	201,900	157,794	188,408	(30,614)
Data processing	80,000	66,957	54,801	12,156
Total	<u>1,685,698</u>	<u>1,770,068</u>	<u>1,788,526</u>	<u>(18,458)</u>
Treasurer:				
Personnel services	1,301,151	1,315,242	1,310,849	4,393
Operating expenditures	104,914	125,851	98,148	27,703
Capital expenditures	-	40,262	39,254	1,008
Data processing	71,843	58,403	58,109	294
Total	<u>1,477,908</u>	<u>1,539,758</u>	<u>1,506,360</u>	<u>33,398</u>
Tax Sale:				
Personnel services	557,644	577,894	577,716	178
Operating expenditures	472,397	451,218	343,538	107,680
Capital expenditures	-	-	0	-
Data processing	20,450	26,447	11,280	15,167
Total	<u>1,050,491</u>	<u>1,055,559</u>	<u>932,534</u>	<u>123,025</u>
Assessment Appeals:				
Personnel services	5,749	5,749	377	5,372
Operating expenditures	1,268	1,268	5	1,263
Total	<u>7,017</u>	<u>7,017</u>	<u>382</u>	<u>6,635</u>

(continued)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General Government (Continued):				
Assessor:				
Personnel services	\$ 2,119,780	\$ 2,125,228	\$ 2,057,084	\$ 68,144
Operating expenditures	228,102	236,502	127,438	109,064
Capital expenditures	-	21,161	1,869	19,292
Data processing	12,400	1,533	1,533	-
Total	<u>2,360,282</u>	<u>2,384,424</u>	<u>2,187,924</u>	<u>196,500</u>
Business Service Center:				
Personnel services	393,416	393,567	382,424	11,143
Operating expenditures	45,370	41,425	33,940	7,485
Total	<u>438,786</u>	<u>434,992</u>	<u>416,364</u>	<u>18,628</u>
Finance:				
Personnel services	1,643,184	1,643,184	1,374,703	268,481
Operating expenditures	220,651	219,349	188,783	30,566
Capital expenditures	-	101	280	(179)
Data processing	13,125	14,175	14,175	-
Total	<u>1,876,960</u>	<u>1,876,809</u>	<u>1,577,941</u>	<u>298,868</u>
Budget:				
Personnel services	764,776	763,576	749,858	13,718
Operating expenditures	26,714	236,315	159,576	76,739
Capital expenditures	-	5,001	5,000	1
Total	<u>791,490</u>	<u>1,004,892</u>	<u>914,434</u>	<u>90,458</u>
Procurement:				
Personnel services	506,438	606,260	606,260	-
Operating expenditures	19,195	25,047	24,995	52
Data processing	56,536	53,435	53,435	-
Total	<u>582,169</u>	<u>684,742</u>	<u>684,690</u>	<u>52</u>
Court Appointed Special Advocates:				
Personnel services	1,240,057	1,404,673	1,445,126	(40,453)
Operating expenditures	59,820	59,037	39,517	19,520
Total	<u>1,299,877</u>	<u>1,463,710</u>	<u>1,484,643</u>	<u>(20,933)</u>
Grants Department:				
Personnel services	138,831	159,903	159,903	-
Operating expenditures	126,722	117,951	90,450	27,501
Total	<u>265,553</u>	<u>277,854</u>	<u>250,353</u>	<u>27,501</u>
Register of Deeds:				
Personnel services	653,294	653,294	510,035	143,259
Operating expenditures	620,129	567,229	426,377	140,852
Capital expenditures	-	-	0	-
Total	<u>1,273,423</u>	<u>1,220,523</u>	<u>936,412</u>	<u>284,111</u>
Human Resources:				
Personnel services	1,097,276	1,044,434	1,016,704	27,730
Operating expenditures	224,414	268,343	215,880	52,463
Total	<u>1,321,690</u>	<u>1,312,777</u>	<u>1,232,584</u>	<u>80,193</u>

(continued)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General Government (Continued):				
Central Services:				
Personnel services	\$ 224,813	\$ 254,908	\$ 254,908	\$ -
Operating expenditures	655,595	847,907	748,945	98,962
Total	<u>880,408</u>	<u>1,102,815</u>	<u>1,003,853</u>	<u>98,962</u>
Court Administrator:				
Personnel services	1,814,514	1,932,801	1,924,396	8,405
Operating expenditures	64,231	60,611	52,573	8,038
Total	<u>1,878,745</u>	<u>1,993,412</u>	<u>1,976,969</u>	<u>16,443</u>
Information Technology:				
Personnel services	4,517,344	4,329,518	4,323,515	6,003
Operating expenditures	292,348	278,029	1,362,639	(1,084,610)
Capital expenditures	750,000	715,274	738,091	(22,817)
Data processing	2,048,122	2,448,993	1,267,412	1,181,581
Total	<u>7,607,814</u>	<u>7,771,814</u>	<u>7,691,657</u>	<u>80,157</u>
Geographic Information Systems:				
Personnel services	31,262	31,262	-	31,262
Operating expenditures	90,286	47,986	33,055	14,931
Data processing	55,000	67,000	59,457	7,543
Total	<u>176,548</u>	<u>146,248</u>	<u>92,512</u>	<u>53,736</u>
Community Development:				
Operating expenditures	-	452,500	14,761	437,739
Total	<u>-</u>	<u>452,500</u>	<u>14,761</u>	<u>437,739</u>
Non-departmental:				
Personnel services	13,409,124	2,936,528	77,488	2,859,040
Operating expenditures	8,592,479	6,651,294	1,836,075	4,815,219
Total	<u>22,001,603</u>	<u>9,587,822</u>	<u>1,913,563</u>	<u>7,674,259</u>
Richland Soil and Water Conservation:				
Personnel services	172,756	203,939	177,312	26,627
	-	-	800	(800)
Total	<u>172,756</u>	<u>203,939</u>	<u>178,112</u>	<u>25,827</u>
Lump-Sum Agencies:				
Operating expenditures	2,180,000	2,658,000	3,478,308	(820,308)
Total	<u>2,180,000</u>	<u>2,658,000</u>	<u>3,478,308</u>	<u>(820,308)</u>
OSBO:				
Personnel services	325,751	325,751	281,994	43,757
Operating expenditures	95,812	94,712	39,757	54,955
Capital expenditures	3,800	13,000	47,956	(34,956)
Total	<u>425,363</u>	<u>433,463</u>	<u>369,707</u>	<u>63,756</u>
Health Insurance:				
Personnel services	14,331,662	8,160,129	5,973,512	2,186,617
Total	<u>14,331,662</u>	<u>8,160,129</u>	<u>5,973,512</u>	<u>2,186,617</u>

(continued)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
General Government (Continued):				
Probate Court Advertising:				
Operating expenditures	\$ -	\$ 60,212	\$ 68,103	\$ (7,891)
Total	<u>-</u>	<u>60,212</u>	<u>68,103</u>	<u>(7,891)</u>
Public Defender Reimbursable:				
Operating expenditures	-	-	747	(747)
Total	<u>-</u>	<u>-</u>	<u>747</u>	<u>(747)</u>
Township Operation Reimbursable:				
Personnel services	-	-	785,958	(785,958)
Total	<u>-</u>	<u>-</u>	<u>785,958</u>	<u>(785,958)</u>
Township Concessions Reimbursable:				
Personnel services	-	-	151,231	(151,231)
Total	<u>-</u>	<u>-</u>	<u>151,231</u>	<u>(151,231)</u>
Community and Government Services				
Personnel services	116,287	65,522	15,511	50,011
Operating expenditures	24,064	6,100	894	5,206
Total	<u>140,351</u>	<u>71,622</u>	<u>16,405</u>	<u>55,217</u>
Special Election				
Operating expenditures	50,000	50,000	12,294	37,706
Total	<u>50,000</u>	<u>50,000</u>	<u>12,294</u>	<u>37,706</u>
Total General Government:				
Total current expenditures	96,750,498	86,567,506	73,913,415	12,654,091
Total capital outlay	770,563	1,392,599	903,759	488,840
Total	<u>97,521,061</u>	<u>87,960,105</u>	<u>74,817,174</u>	<u>13,142,931</u>
Public Safety:				
Sheriff:				
Personnel services	38,210,707	43,276,283	42,952,705	323,578
Operating expenditures	7,659,738	8,772,517	8,320,878	451,639
Capital expenditures	-	165,211	160,558	4,653
Data processing	25,434	6,735	6,735	-
Total	<u>45,895,879</u>	<u>52,220,746</u>	<u>51,440,876</u>	<u>779,870</u>
Detention Center:				
Personnel services	16,966,960	14,526,579	14,602,371	(75,792)
Operating expenditures	14,748,280	22,033,701	21,164,620	869,081
Capital expenditures	257,500	362,357	360,017	2,340
Data processing	2,009	405	405	-
Total	<u>31,974,749</u>	<u>36,923,042</u>	<u>36,127,413</u>	<u>795,629</u>
Emergency Services Administration:				
Personnel services	647,714	714,017	679,649	34,368
Operating expenditures	228,291	271,504	236,960	34,544
Total	<u>876,005</u>	<u>985,521</u>	<u>916,609</u>	<u>68,912</u>

(continued)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Public Safety (Continued):				
Emergency Medical Services:				
Personnel services	\$ 12,861,288	\$ 15,447,737	\$ 15,501,445	\$ (53,708)
Operating expenditures	3,328,665	2,815,051	2,598,193	216,858
Capital expenditures	-	57,747	1,505	56,242
Total	<u>16,189,953</u>	<u>18,320,535</u>	<u>18,101,143</u>	<u>219,392</u>
Planning:				
Personnel services	1,262,688	1,262,688	936,181	326,507
Operating expenditures	157,490	171,490	94,904	76,586
Data processing	3,000	3,000	1,872	1,128
Capital expenditures	-	11,000	-	11,000
Total	<u>1,423,178</u>	<u>1,448,178</u>	<u>1,032,957</u>	<u>415,221</u>
Building Inspection:				
Personnel services	1,479,685	1,479,685	1,225,436	254,249
Operating expenditures	280,113	273,810	232,275	41,535
Capital expenditures	-	2,000	1,872	128
Data processing	1,010	1,010	1,010	-
Total	<u>1,760,808</u>	<u>1,756,505</u>	<u>1,460,593</u>	<u>295,912</u>
Coroner:				
Personnel services	2,289,417	2,664,282	2,620,800	43,482
Operating expenditures	2,229,401	2,321,765	2,230,567	91,198
Data processing	20,000	19,643	19,643	-
Total	<u>4,538,818</u>	<u>5,005,690</u>	<u>4,871,010</u>	<u>134,680</u>
Total Public Safety:				
Total current expenditures	102,401,890	116,063,902	113,426,649	2,637,253
Total capital outlay	257,500	596,315	523,952	72,363
Total	<u>102,659,390</u>	<u>116,660,217</u>	<u>113,950,601</u>	<u>2,709,616</u>
Public Works Administration:				
Personnel services	742,073	753,395	642,290	111,105
Operating expenditures	26,839	28,117	15,773	12,344
Total	<u>768,912</u>	<u>781,512</u>	<u>658,063</u>	<u>123,449</u>
Support Services:				
Personnel Services	257,658	257,658	204,872	52,786
Operating expenditures	12,810	12,810	12,491	319
Total	<u>270,468</u>	<u>270,468</u>	<u>217,363</u>	<u>53,105</u>
Engineering Division:				
Personnel services	276,555	316,306	220,655	95,651
Operating expenditures	65,225	63,760	53,587	10,173
Total	<u>341,780</u>	<u>380,066</u>	<u>274,242</u>	<u>105,824</u>
Public Works:				
Animal Control:				
Personnel services	692,022	695,507	677,576	17,931
Operating expenditures	624,223	600,284	528,636	71,648
Data processing	1,150	6,500	6,500	-
Total	<u>1,317,395</u>	<u>1,302,291</u>	<u>1,212,712</u>	<u>89,579</u>

(continued)

RICHLAND COUNTY, SOUTH CAROLINA

GENERAL FUND

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Public Works (Continued):				
Facilities and Ground Maintenance:				
Personnel services	\$ 2,272,680	\$ 2,069,334	\$ 2,045,695	\$ 23,639
Operating expenditures	3,572,215	3,830,898	3,710,535	120,363
Capital expenditures	-	103,279	102,491	788
Data processing	2,730	1,465	1,465	-
Total	<u>5,847,625</u>	<u>6,004,976</u>	<u>5,860,186</u>	<u>144,790</u>
Facility Projects:				
Personnel services	88,262	99,189	100,159	(970)
Capital expenditures	-	750,000	40,722	709,278
Total	<u>88,262</u>	<u>849,189</u>	<u>140,881</u>	<u>708,308</u>
New Development:				
Personnel services	360,622	360,622	4,234	356,388
Operating expenditures	-	96,000	79,412	16,588
Total	<u>360,622</u>	<u>456,622</u>	<u>83,646</u>	<u>372,976</u>
Total Public Works				
Total current expenditures	8,995,064	9,941,845	8,303,880	1,637,965
Total capital outlay	-	103,279	143,213	(39,934)
Total	<u>8,995,064</u>	<u>10,045,124</u>	<u>8,447,093</u>	<u>1,598,031</u>
Health and Social Services:				
Health Department:				
Operating expenditures	40,034	44,618	31,108	13,510
Total	<u>40,034</u>	<u>44,618</u>	<u>31,108</u>	<u>13,510</u>
Vector Control:				
Personnel services	283,519	283,562	238,565	44,997
Operating expenditures	72,562	70,640	61,503	9,137
Data processing	850	850	-	850
Total	<u>356,931</u>	<u>355,052</u>	<u>300,068</u>	<u>54,984</u>
Medical Indigent Care:				
Operating expenditures	813,475	813,475	698,714	114,761
Total	<u>813,475</u>	<u>813,475</u>	<u>698,714</u>	<u>114,761</u>
Total Health and Social Services				
Total current expenditures	1,210,440	1,213,145	1,029,890	183,255
Total	<u>1,210,440</u>	<u>1,213,145</u>	<u>1,029,890</u>	<u>183,255</u>
Total expenditures				
Total current expenditures	209,357,892	213,786,398	196,673,834	17,112,564
Total capital outlay	1,028,063	2,092,193	1,570,924	521,269
Total charges to appropriations	<u>\$ 210,385,955</u>	<u>\$ 215,878,591</u>	<u>\$ 198,244,758</u>	<u>\$ 17,633,833</u>

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 93,057,143	\$ 11,154,095	\$ 38,109,951	\$ 142,321,189
Receivables, net:				
Property taxes and other taxes	5,198,091	1,042,176	-	6,240,267
Other	1,897,781	-	-	1,897,781
Due from other governments	5,425,156	-	-	5,425,156
Prepays	1,000	-	-	1,000
Inventory	105,950	-	-	105,950
Total assets	<u>\$ 105,685,121</u>	<u>\$ 12,196,271</u>	<u>\$ 38,109,951</u>	<u>\$ 155,991,343</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,336,598	\$ 153,619	\$ 3,372,942	\$ 5,863,159
Retainage payable	18,399	-	3,422,464	3,440,863
Accrued salaries, wages, and related costs	1,233,503	-	15,045	1,248,548
Due to other funds	7,516,165	-	-	7,516,165
Total liabilities	<u>11,104,665</u>	<u>153,619</u>	<u>6,810,451</u>	<u>18,068,735</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - timing restriction for grants	2,634,748	-	-	2,634,748
Unavailable revenue - timing restriction for property taxes and fees	4,617,753	949,907	-	5,567,660
Total deferred inflows of resources	<u>7,252,501</u>	<u>949,907</u>	<u>-</u>	<u>8,202,408</u>
FUND BALANCES				
Nonspendable	106,950	-	-	106,950
Restricted	8,600,762	11,092,745	-	19,693,507
Committed	82,521,718	-	29,697,200	112,218,918
Assigned	-	-	5,635,794	5,635,794
Unassigned	(3,901,475)	-	(4,033,494)	(7,934,969)
Total fund balances	<u>87,327,955</u>	<u>11,092,745</u>	<u>31,299,500</u>	<u>129,720,200</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 105,685,121</u>	<u>\$ 12,196,271</u>	<u>\$ 38,109,951</u>	<u>\$ 155,991,343</u>

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 111,040,862	\$ 19,695,318	\$ -	\$ 130,736,180
Fees-in-lieu of taxes	7,409,293	611,715	-	8,021,008
Intergovernmental	15,900,030	-	-	15,900,030
Fees and fines	8,790,307	-	-	8,790,307
Interest	872,871	707,739	2,117,717	3,698,327
Miscellaneous	681,864	18,393	604,808	1,305,065
Total revenues	<u>144,695,227</u>	<u>21,033,165</u>	<u>2,722,525</u>	<u>168,450,917</u>
Expenditures:				
Current operating:				
General government	42,124,926	-	-	42,124,926
Public safety	42,726,350	-	215,569	42,941,919
Public works	8,152,088	-	1,155,595	9,307,683
Health and social services	37,368,831	-	-	37,368,831
Economic development	1,977,980	-	-	1,977,980
Capital outlay	2,707,669	-	34,816,036	37,523,705
Debt service:				
Principal retirement	64,395	34,940,000	3,286,343	38,290,738
Interest and fiscal charges	298	8,779,972	2,080,941	10,861,211
Total expenditures	<u>135,122,537</u>	<u>43,719,972</u>	<u>41,554,484</u>	<u>220,396,993</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,572,690</u>	<u>(22,686,807)</u>	<u>(38,831,959)</u>	<u>(51,946,076)</u>
Other financing sources (uses):				
Sale of capital assets	733,831	-	2,069,021	2,802,852
Issuance of leases	-	-	6,806,872	6,806,872
Premium on bonds issued	-	5,502,964	-	5,502,964
Transfers in	9,970,485	17,526,380	26,776,355	54,273,220
Transfers out	(10,173,072)	-	(1,698,250)	(11,871,322)
Total other financing sources, net	<u>531,244</u>	<u>23,029,344</u>	<u>33,953,998</u>	<u>57,514,586</u>
Net change in fund balance	<u>10,103,934</u>	<u>342,537</u>	<u>(4,877,961)</u>	<u>5,568,510</u>
Fund balances, beginning of year	77,224,021	10,731,432	82,772,236	170,727,689
Adjustment - change to reporting entity	<u>-</u>	<u>18,776</u>	<u>(46,594,775)</u>	<u>(46,575,999)</u>
Fund balances, beginning of year, as adjusted	<u>77,224,021</u>	<u>10,750,208</u>	<u>36,177,461</u>	<u>124,151,690</u>
Fund balances, end of year	<u>\$ 87,327,955</u>	<u>\$ 11,092,745</u>	<u>\$ 31,299,500</u>	<u>\$ 129,720,200</u>

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenue received which are restricted to expenditures for particular purposes (other than capital projects). The County currently has established the following Special Revenue Funds:

Fire Service – This fund accounts for revenues and expenditures of providing fire protection and safety education throughout the County. Property taxes are the major source of funding for this fund and are only levied against rural areas of the County that are provided with fire protection.

Victims' Rights – This fund accounts for surcharges and assessments collected from individuals convicted of certain crimes. The revenues are restricted to use in providing services to crime victims.

Tourism Development – This fund accounts for the three (3%) percent Tourism Development Fees imposed on all gross proceeds derived from the rental of accommodations within the unincorporated areas of the County. These funds, net of operational and administrative costs associated with the billing and collections thereof, are earmarked for defraying a portion of the costs of a new multipurpose convention conference center.

Temporary Alcohol Permits – This fund accounts for funds collected by the state from the sale of Sunday alcohol liquor licenses. The funds are restricted to use in accordance with State law.

Emergency Telephone – This fund accounts for tariff charges collected by the local telephone utility companies. The revenues can be used for equipment purchases and maintenance of the County's 911 Emergency phone system.

Forfeiture – This fund accounts for that portion of fines and forfeitures awarded to the County from adjudicated cases – these funds are restricted by state law for narcotic and drug enforcement programs of the County.

Stormwater Management – This fund accounts for revenues and expenditures associated with the County's stormwater management program.

Conservation Commission – This fund accounts for revenues and expenditures associated with the County's conservation program.

Neighborhood Redevelopment – This fund accounts for revenues and expenditures associated with the County's neighborhood redevelopment program.

Hospitality Tax – This fund accounts for revenue derived from county-wide fees on the sale of prepared food, admissions, and accommodations and are earmarked for tourism-related costs.

Accommodations Tax – This fund accounts for revenues and expenditures associated with the County's accommodations tax and are earmarked for the promotion of tourism in South Carolina.

RICHLAND COUNTY, SOUTH CAROLINA

SPECIAL REVENUE FUNDS (CONTINUED)

Road Maintenance – This fund accounts for the revenues which are assessed on all motorized vehicles registered in the County. The funds are restricted for the maintenance and improvement of the County's road system and any associated costs.

Other – This fund accounts for certain minor programs of the County, including child-support enforcement receipts and payments.

Public Defender – This fund accounts for the expenditures associated with the County Public Defender's operations, which is partially funded from the General Fund.

School Resource Officer – This fund accounts for the revenue and expenditures related to School Resource Officer services provided to school districts in the County.

Economic Development – This fund accounts for the revenue and expenditures related to Economic Development growth provided to the County.

Richland County Recreation Commission – This fund accounts for certain revenues levied by the County for the RCRC's operations. Amounts collected by the County are generally disbursed directly to the RCRC.

Columbia Area Mental Health – This fund accounts for certain revenues levied by the County for Columbia Area Mental Health's operations. Amounts collected by the County are generally disbursed directly to Columbia Area Mental Health.

Richland County Public Library – This fund accounts for certain revenues levied by the County for the Library's operations. Amounts collected by the County are generally disbursed directly to the Library.

Midlands Technical College – This fund accounts for certain revenues levied by the County for Midlands Technical College's operations. Amounts collected by the County are generally disbursed directly to the College.

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Fire Service	Victims' Rights	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Forfeiture	Stormwater Management	Conservation Commission
ASSETS								
Cash and cash equivalents	\$ 15,016,984	\$ -	\$ 2,056,975	\$ 572,652	\$ 3,884,979	\$ 1,013,312	\$ 12,345,757	\$ 5,270,550
Receivables, net:								
Property taxes and other taxes	1,378,167	-	-	-	-	-	205,265	48,629
Other	-	9,538	-	3,950	-	-	-	-
Due from other governments	244,716	-	-	-	386,399	-	-	-
Prepays	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	29,110	-
Total assets	<u>\$ 16,639,867</u>	<u>\$ 9,538</u>	<u>\$ 2,056,975</u>	<u>\$ 576,602</u>	<u>\$ 4,271,378</u>	<u>\$ 1,013,312</u>	<u>\$ 12,580,132</u>	<u>\$ 5,319,179</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 389,116	\$ 16,831	\$ -	\$ 31,153	\$ 126,874	\$ 6,227	\$ 211,065	\$ 285,410
Retainage payable	-	-	-	-	-	-	18,399	-
Accrued salaries, wages, and related costs	79,626	83,714	-	365	40,039	-	67,931	9,631
Due to other funds	-	1,151,317	-	-	-	144,478	-	1,208,209
Total liabilities	<u>468,742</u>	<u>1,251,862</u>	<u>-</u>	<u>31,518</u>	<u>166,913</u>	<u>150,705</u>	<u>297,395</u>	<u>1,503,250</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - timing restriction for grants	-	-	-	-	-	-	-	-
Unavailable revenue - timing restriction for property taxes and fees	1,245,140	-	-	-	-	-	185,547	44,268
Total deferred inflows of resources	<u>1,245,140</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>185,547</u>	<u>44,268</u>
FUND BALANCES (DEFICITS)								
Nonspendable	-	-	-	-	-	-	29,110	-
Restricted	2,540,772	-	-	545,084	4,104,465	862,607	-	-
Committed	12,385,213	-	2,056,975	-	-	-	12,068,080	3,771,661
Unassigned	-	(1,242,324)	-	-	-	-	-	-
Total fund balances (deficits)	<u>14,925,985</u>	<u>(1,242,324)</u>	<u>2,056,975</u>	<u>545,084</u>	<u>4,104,465</u>	<u>862,607</u>	<u>12,097,190</u>	<u>3,771,661</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 16,639,867</u>	<u>\$ 9,538</u>	<u>\$ 2,056,975</u>	<u>\$ 576,602</u>	<u>\$ 4,271,378</u>	<u>\$ 1,013,312</u>	<u>\$ 12,580,132</u>	<u>\$ 5,319,179</u>

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Road Maintenance	Other Special Revenue	Public Defender	School Resource Officer	Economic Development
ASSETS								
Cash and cash equivalents	\$ 5,274,863	\$ 16,822,490	\$ 383,761	\$ 14,471,299	\$ 558,312	\$ 586,411	\$ 1,057,132	\$ 9,676,052
Receivables, net:								
Property taxes and other taxes	48,629	-	-	251,569	-	-	-	-
Other	-	1,878,651	-	-	5,642	-	-	-
Due from other governments	-	-	231,137	-	4,562,904	-	-	-
Prepays	-	-	-	-	-	-	-	1,000
Inventory	-	-	-	76,840	-	-	-	-
Total assets	<u>\$ 5,323,492</u>	<u>\$ 18,701,141</u>	<u>\$ 614,898</u>	<u>\$ 14,799,708</u>	<u>\$ 5,126,858</u>	<u>\$ 586,411</u>	<u>\$ 1,057,132</u>	<u>\$ 9,677,052</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 6,738	\$ 491,748	\$ 67,064	\$ 183,585	\$ 122,957	\$ 32,500	\$ 199,501	\$ 165,829
Retainage payable	-	-	-	-	-	-	-	-
Accrued salaries, wages, and related costs	12,858	-	-	220,543	16,143	311,992	358,026	32,635
Due to other funds	-	-	-	-	5,012,161	-	-	-
Total liabilities	<u>19,596</u>	<u>491,748</u>	<u>67,064</u>	<u>404,128</u>	<u>5,151,261</u>	<u>344,492</u>	<u>557,527</u>	<u>198,464</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - timing restriction for grants	-	-	-	-	2,634,748	-	-	-
Unavailable revenue - timing restriction for property taxes and fees	44,268	-	-	130,020	-	-	-	-
Total deferred inflows of resources	<u>44,268</u>	<u>-</u>	<u>-</u>	<u>130,020</u>	<u>2,634,748</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)								
Nonspendable	-	-	-	76,840	-	-	-	1,000
Restricted	-	-	547,834	-	-	-	-	-
Committed	5,259,628	18,209,393	-	14,188,720	-	241,919	499,605	9,477,588
Unassigned	-	-	-	-	(2,659,151)	-	-	-
Total fund balances (deficits)	<u>5,259,628</u>	<u>18,209,393</u>	<u>547,834</u>	<u>14,265,560</u>	<u>(2,659,151)</u>	<u>241,919</u>	<u>499,605</u>	<u>9,478,588</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 5,323,492</u>	<u>\$ 18,701,141</u>	<u>\$ 614,898</u>	<u>\$ 14,799,708</u>	<u>\$ 5,126,858</u>	<u>\$ 586,411</u>	<u>\$ 1,057,132</u>	<u>\$ 9,677,052</u>

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Richland County Recreation Commission	Columbia Area Mental Health	Richland County Public Library	Midlands Technical College	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and cash equivalents	\$ 2,704,707	\$ 75,226	\$ 638,881	\$ 646,800	\$ 93,057,143
Receivables, net:					
Property taxes and other taxes	970,134	130,259	1,609,517	555,922	5,198,091
Other	-	-	-	-	1,897,781
Due from other governments	-	-	-	-	5,425,156
Prepays	-	-	-	-	1,000
Inventory	-	-	-	-	105,950
Total assets	<u>\$ 3,674,841</u>	<u>\$ 205,485</u>	<u>\$ 2,248,398</u>	<u>\$ 1,202,722</u>	<u>\$ 105,685,121</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 2,336,598
Retainage payable	-	-	-	-	18,399
Accrued salaries, wages, and related costs	-	-	-	-	1,233,503
Due to other funds	-	-	-	-	7,516,165
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,104,665</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - timing restriction for grants	-	-	-	-	2,634,748
Unavailable revenue - timing restriction for property taxes and fees	881,132	118,153	1,464,548	504,677	4,617,753
Total deferred inflows of resources	<u>881,132</u>	<u>118,153</u>	<u>1,464,548</u>	<u>504,677</u>	<u>7,252,501</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	106,950
Restricted	-	-	-	-	8,600,762
Committed	2,793,709	87,332	783,850	698,045	82,521,718
Unassigned	-	-	-	-	(3,901,475)
Total fund balances (deficits)	<u>2,793,709</u>	<u>87,332</u>	<u>783,850</u>	<u>698,045</u>	<u>87,327,955</u>
 Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 3,674,841</u>	<u>\$ 205,485</u>	<u>\$ 2,248,398</u>	<u>\$ 1,202,722</u>	<u>\$ 105,685,121</u>

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Fire Service	Victims' Rights	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Forfeiture	Stormwater Management	Conservation Commission
Revenues:								
Property and other taxes	\$ 28,776,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,016,782	\$ 942,892
Fees-in-lieu	-	-	-	-	-	-	170,474	29,309
Intergovernmental	4,100,315	-	-	67,300	3,225,006	-	-	-
Fees and fines	-	156,057	1,425,646	-	-	659,499	-	-
Interest	5	-	55,160	-	-	206	-	-
Miscellaneous	10,376	-	-	-	-	980	-	1,001
Total revenues	32,887,380	156,057	1,480,806	67,300	3,225,006	660,685	4,187,256	973,202
Expenditures:								
Current operating:								
General government	-	-	637,361	-	-	-	-	-
Public safety	30,074,619	-	-	-	5,806,651	211,217	-	-
Public works	-	-	-	-	-	-	2,025,646	370,687
Health and social services	-	1,259,110	-	114,654	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Capital outlay	-	1,450	-	-	19,191	119,586	270,034	228,982
Debt service:								
Principal retirement	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	30,074,619	1,260,560	637,361	114,654	5,825,842	330,803	2,295,680	599,669
Excess (deficiency) of revenues over (under) expenditures	2,812,761	(1,104,503)	843,445	(47,354)	(2,600,836)	329,882	1,891,576	373,533
Other financing sources (uses):								
Sale of capital assets	5,142	-	-	-	-	-	-	-
Transfers in	-	945,289	-	-	3,556,442	-	-	25,299
Transfers out	(3,556,442)	-	-	-	-	-	-	-
Total other financing sources (uses), net	(3,551,300)	945,289	-	-	3,556,442	-	-	25,299
Net change in fund balance	(738,539)	(159,214)	843,445	(47,354)	955,606	329,882	1,891,576	398,832
Fund balances (deficits), beginning of year	15,664,524	(1,083,110)	1,213,530	592,438	3,148,859	532,725	10,205,614	3,372,829
Fund balances (deficits), end of year	\$ 14,925,985	\$ (1,242,324)	\$ 2,056,975	\$ 545,084	\$ 4,104,465	\$ 862,607	\$ 12,097,190	\$ 3,771,661

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Neighborhood Redevelopment	Hospitality Tax	Accommodations Tax	Road Maintenance	Other Special Revenue	Public Defender	School Resource Officer	Economic Development
Revenues:								
Property and other taxes	\$ 942,892	\$ 10,552,577	\$ 612,384	\$ -	\$ -	\$ -	\$ -	\$ -
Fees-in-lieu	29,309	-	-	-	-	-	-	5,730,652
Intergovernmental	-	-	-	-	104,551	1,731,888	5,701,132	-
Fees and fines	-	-	-	6,549,105	-	-	-	-
Interest	-	459,666	35,271	198,576	-	-	-	-
Miscellaneous	-	-	-	92,211	-	577,296	-	-
Total revenues	<u>972,201</u>	<u>11,012,243</u>	<u>647,655</u>	<u>6,839,892</u>	<u>104,551</u>	<u>2,309,184</u>	<u>5,701,132</u>	<u>5,730,652</u>
Expenditures:								
Current operating:								
General government	-	4,602,021	-	-	364,650	5,433,828	-	-
Public safety	-	-	-	-	-	-	6,633,863	-
Public works	428,301	-	-	5,327,454	-	-	-	-
Health and social services	-	-	-	-	-	-	-	-
Economic development	-	-	730,271	-	-	-	-	1,247,709
Capital outlay	-	-	-	1,004,750	731,733	-	277,746	54,197
Debt service:								
Principal retirement	-	-	-	-	-	-	-	64,395
Interest and fiscal charges	-	-	-	-	-	-	-	298
Total expenditures	<u>428,301</u>	<u>4,602,021</u>	<u>730,271</u>	<u>6,332,204</u>	<u>1,096,383</u>	<u>5,433,828</u>	<u>6,911,609</u>	<u>1,366,599</u>
Excess (deficiency) of revenues over (under) expenditures	<u>543,900</u>	<u>6,410,222</u>	<u>(82,616)</u>	<u>507,688</u>	<u>(991,832)</u>	<u>(3,124,644)</u>	<u>(1,210,477)</u>	<u>4,364,053</u>
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	728,689
Transfers in	-	-	-	-	-	3,124,644	1,372,811	946,000
Transfers out	-	(4,988,713)	(25,000)	-	-	-	-	(1,602,917)
Total other financing sources (uses), net	<u>-</u>	<u>(4,988,713)</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>	<u>3,124,644</u>	<u>1,372,811</u>	<u>71,772</u>
Net change in fund balance	543,900	1,421,509	(107,616)	507,688	(991,832)	-	162,334	4,435,825
Fund balances (deficits), beginning of year	<u>4,715,728</u>	<u>16,787,884</u>	<u>655,450</u>	<u>13,757,872</u>	<u>(1,667,319)</u>	<u>241,919</u>	<u>337,271</u>	<u>5,042,763</u>
Fund balances (deficits), end of year	<u>\$ 5,259,628</u>	<u>\$ 18,209,393</u>	<u>\$ 547,834</u>	<u>\$ 14,265,560</u>	<u>\$ (2,659,151)</u>	<u>\$ 241,919</u>	<u>\$ 499,605</u>	<u>\$ 9,478,588</u>

(Continued)

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Richland County Recreation Commission	Columbia Area Mental Health	Richland County Public Library	Midlands Technical College	Total Nonmajor Special Revenue Funds
Revenues:					
Property and other taxes	\$ 19,580,254	\$ 2,746,451	\$ 31,561,750	\$ 11,308,196	\$ 111,040,862
Fees-in-lieu	127,907	-	976,490	345,152	7,409,293
Intergovernmental	-	-	969,838	-	15,900,030
Fees and fines	-	-	-	-	8,790,307
Interest	123,982	-	4	1	872,871
Miscellaneous	-	-	-	-	681,864
Total revenues	<u>19,832,143</u>	<u>2,746,451</u>	<u>33,508,082</u>	<u>11,653,349</u>	<u>144,695,227</u>
Expenditures:					
Current operating:					
General government	19,618,482	-	-	11,468,584	42,124,926
Public safety	-	-	-	-	42,726,350
Public works	-	-	-	-	8,152,088
Health and social services	-	2,714,000	33,281,067	-	37,368,831
Economic development	-	-	-	-	1,977,980
Capital outlay	-	-	-	-	2,707,669
Debt service:					
Principal retirement	-	-	-	-	64,395
Interest and fiscal charges	-	-	-	-	298
Total expenditures	<u>19,618,482</u>	<u>2,714,000</u>	<u>33,281,067</u>	<u>11,468,584</u>	<u>135,122,537</u>
Excess (deficiency) of revenues over (under) expenditures	<u>213,661</u>	<u>32,451</u>	<u>227,015</u>	<u>184,765</u>	<u>9,572,690</u>
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	733,831
Transfers in	-	-	-	-	9,970,485
Transfers out	-	-	-	-	(10,173,072)
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>531,244</u>
Net change in fund balance	213,661	32,451	227,015	184,765	10,103,934
Fund balances (deficits), beginning of year	<u>2,580,048</u>	<u>54,881</u>	<u>556,835</u>	<u>513,280</u>	<u>77,224,021</u>
Fund balances (deficits), end of year	<u>\$ 2,793,709</u>	<u>\$ 87,332</u>	<u>\$ 783,850</u>	<u>\$ 698,045</u>	<u>\$ 87,327,955</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - FIRE SERVICE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Property and other taxes	\$ 28,254,700	\$ 28,254,700	\$ 28,776,684	\$ 521,984
Intergovernmental	2,473,800	2,473,800	4,100,315	1,626,515
Interest	-	-	5	5
Miscellaneous	4,911,275	4,911,275	10,376	(4,900,899)
Total revenues	<u>35,639,775</u>	<u>35,639,775</u>	<u>32,887,380</u>	<u>(2,752,395)</u>
Expenditures:				
Public safety	30,435,302	31,296,685	30,074,619	1,222,066
Capital outlay	420,000	1,020,000	-	1,020,000
Total expenditures	<u>30,855,302</u>	<u>32,316,685</u>	<u>30,074,619</u>	<u>2,242,066</u>
Excess of revenues over expenditures	<u>4,784,473</u>	<u>3,323,090</u>	<u>2,812,761</u>	<u>(510,329)</u>
Other financing sources (uses):				
Sale of capital assets	-	-	5,142	5,142
Transfers out	(3,556,442)	(3,556,442)	(3,556,442)	-
Total other financing uses, net	<u>(3,556,442)</u>	<u>(3,556,442)</u>	<u>(3,551,300)</u>	<u>5,142</u>
Net change in fund balance	1,228,031	(233,352)	(738,539)	(505,187)
Fund balance, beginning of year	<u>15,664,524</u>	<u>15,664,524</u>	<u>15,664,524</u>	<u>-</u>
Fund balance, end of year	<u>\$ 16,892,555</u>	<u>\$ 15,431,172</u>	<u>\$ 14,925,985</u>	<u>\$ (505,187)</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - VICTIMS' RIGHTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fees and fines	\$ 389,137	\$ 389,137	\$ 156,057	\$ (233,080)
Total revenues	<u>389,137</u>	<u>389,137</u>	<u>156,057</u>	<u>(233,080)</u>
Expenditures:				
Health and social services:				
Personnel services	1,589,242	1,289,093	1,224,798	64,295
Operating expenditures	47,342	42,595	34,312	8,283
Capital outlay	-	1,450	1,450	-
Data processing	1,288	1,288	-	1,288
Total expenditures	<u>1,637,872</u>	<u>1,334,426</u>	<u>1,260,560</u>	<u>73,866</u>
Deficiency of revenues under expenditures	<u>(1,248,735)</u>	<u>(945,289)</u>	<u>(1,104,503)</u>	<u>(159,214)</u>
Other financing sources:				
Transfers in	945,289	945,289	945,289	-
Total other financing sources	<u>945,289</u>	<u>945,289</u>	<u>945,289</u>	<u>-</u>
Net change in fund balance	(303,446)	-	(159,214)	(159,214)
Fund (deficit), beginning of year	<u>(1,083,110)</u>	<u>(1,083,110)</u>	<u>(1,083,110)</u>	<u>-</u>
Fund (deficit), end of year	<u>\$ (1,386,556)</u>	<u>\$ (1,083,110)</u>	<u>\$ (1,242,324)</u>	<u>\$ (159,214)</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - TOURISM DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Fees and fines	\$ 1,280,377	\$ 1,425,646	\$ 145,269
Interest	123	55,160	55,037
Total revenues	<u>1,280,500</u>	<u>1,480,806</u>	<u>200,306</u>
Expenditures:			
General government:			
Operating expenditures	1,280,500	637,361	643,139
Total expenditures	<u>1,280,500</u>	<u>637,361</u>	<u>643,139</u>
Net change in fund balance	-	843,445	843,445
Fund balance, beginning of year	<u>1,213,530</u>	<u>1,213,530</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 1,213,530</u></u>	<u><u>\$ 2,056,975</u></u>	<u><u>\$ 843,445</u></u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - TEMPORARY ALCOHOL PERMITS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Intergovernmental	\$ 167,817	\$ 67,300	\$ (100,517)
Total revenues	<u>167,817</u>	<u>67,300</u>	<u>(100,517)</u>
Expenditures:			
Health and social services:			
Personnel services	52,817	44,154	8,663
Operating expenditures	115,000	70,500	44,500
Total expenditures	<u>167,817</u>	<u>114,654</u>	<u>53,163</u>
Net change in fund balance	-	(47,354)	(47,354)
Fund balance, beginning of year	<u>592,438</u>	<u>592,438</u>	<u>-</u>
Fund balance, end of year	<u>\$ 592,438</u>	<u>\$ 545,084</u>	<u>\$ (47,354)</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - EMERGENCY TELEPHONE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 3,890,000	\$ 3,890,000	\$ 3,225,006	\$ (664,994)
Total revenues	<u>3,890,000</u>	<u>3,890,000</u>	<u>3,225,006</u>	<u>(664,994)</u>
Expenditures:				
Public safety:				
Personnel expenditures	926,092	926,092	737,288	188,804
Operating expenditures	4,913,350	4,998,350	3,983,328	1,015,022
Capital outlay	257,000	172,000	19,191	152,809
Data processing	1,350,000	1,355,655	1,086,035	269,620
Total expenditures	<u>7,446,442</u>	<u>7,452,097</u>	<u>5,825,842</u>	<u>1,626,255</u>
Deficiency of revenues under expenditures	<u>(3,556,442)</u>	<u>(3,562,097)</u>	<u>(2,600,836)</u>	<u>961,261</u>
Other financing sources:				
Transfers in	3,556,442	3,556,442	3,556,442	-
Total other financing sources	<u>3,556,442</u>	<u>3,556,442</u>	<u>3,556,442</u>	<u>-</u>
Net change in fund balance	-	(5,655)	955,606	961,261
Fund balance, beginning of year	<u>3,148,859</u>	<u>3,148,859</u>	<u>3,148,859</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,148,859</u>	<u>\$ 3,143,204</u>	<u>\$ 4,104,465</u>	<u>\$ 961,261</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - STORMWATER MANAGEMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Property and other taxes	\$ 3,739,688	\$ 3,739,688	\$ 4,016,782	\$ 277,094
Fees-in-lieu of taxes	155,112	155,112	170,474	15,362
Total revenues	<u>3,894,800</u>	<u>3,894,800</u>	<u>4,187,256</u>	<u>292,456</u>
Expenditures:				
Public works:				
Personnel services	1,573,384	1,858,294	1,199,787	658,507
Operating expenditures	1,494,580	1,643,506	804,491	839,015
Capital outlay	798,000	3,988,981	270,034	3,718,947
Data processing	31,065	31,065	21,368	9,697
Total expenditures	<u>3,897,029</u>	<u>7,521,846</u>	<u>2,295,680</u>	<u>5,226,166</u>
Net change in fund balance	(2,229)	(3,627,046)	1,891,576	5,518,622
Fund balance, beginning of year	<u>10,205,614</u>	<u>10,205,614</u>	<u>10,205,614</u>	<u>-</u>
Fund balance, end of year	<u>\$ 10,203,385</u>	<u>\$ 6,578,568</u>	<u>\$ 12,097,190</u>	<u>\$ 5,518,622</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - CONSERVATION COMMISSION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 917,620	\$ 942,892	\$ 25,272
Fees-in-lieu of taxes	28,380	29,309	929
Other revenue	-	1,001	1,001
Total revenues	<u>946,000</u>	<u>973,202</u>	<u>27,202</u>
Expenditures:			
Public works:			
Personnel services	418,460	162,284	256,176
Operating expenditures	867,145	205,068	662,077
Capital outlay	2,659,970	228,982	2,430,988
Data processing	3,500	3,335	165
Total expenditures	<u>3,949,075</u>	<u>599,669</u>	<u>3,349,406</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,003,075)</u>	<u>373,533</u>	<u>3,376,608</u>
Other financing sources:			
Transfers in	<u>143,988</u>	<u>25,299</u>	<u>(118,689)</u>
Total other financing sources	<u>143,988</u>	<u>25,299</u>	<u>(118,689)</u>
Net change in fund balance	(2,859,087)	398,832	3,257,919
Fund balance, beginning of year	<u>3,372,829</u>	<u>3,372,829</u>	<u>-</u>
Fund balance, end of year	<u>\$ 513,742</u>	<u>\$ 3,771,661</u>	<u>\$ 3,257,919</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - NEIGHBORHOOD REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 917,620	\$ 942,892	\$ 25,272
Fees-in-lieu of taxes	28,380	29,309	929
Total revenues	<u>946,000</u>	<u>972,201</u>	<u>26,201</u>
Expenditures:			
Public works:			
Personnel services	373,251	246,737	126,514
Operating expenditures	585,249	177,438	407,811
Data processing	4,500	4,126	374
Total expenditures	<u>963,000</u>	<u>428,301</u>	<u>534,699</u>
Net change in fund balance	(17,000)	543,900	560,900
Fund balance, beginning of year	<u>4,715,728</u>	<u>4,715,728</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,698,728</u>	<u>\$ 5,259,628</u>	<u>\$ 560,900</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - HOSPITALITY TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Property and other taxes	\$ 8,395,686	\$ 8,395,686	\$ 10,552,577	\$ 2,156,891
Interest	4,314	4,314	459,666	455,352
Total revenues	<u>8,400,000</u>	<u>8,400,000</u>	<u>11,012,243</u>	<u>2,612,243</u>
Expenditures:				
General government:				
Operating expenditures	4,665,227	6,326,156	4,602,021	1,724,135
Total expenditures	<u>4,665,227</u>	<u>6,326,156</u>	<u>4,602,021</u>	<u>1,724,135</u>
Excess of revenues over expenditures	<u>3,734,773</u>	<u>2,073,844</u>	<u>6,410,222</u>	<u>4,336,378</u>
Other financing uses:				
Transfers out	(4,988,713)	(4,988,713)	(4,988,713)	-
Total other financing uses	<u>(4,988,713)</u>	<u>(4,988,713)</u>	<u>(4,988,713)</u>	<u>-</u>
Net change in fund balance	(1,253,940)	(2,914,869)	1,421,509	4,336,378
Fund balance, beginning of year	<u>16,787,884</u>	<u>16,787,884</u>	<u>16,787,884</u>	<u>-</u>
Fund balance, end of year	<u>\$ 15,533,944</u>	<u>\$ 13,873,015</u>	<u>\$ 18,209,393</u>	<u>\$ 4,336,378</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - ACCOMMODATIONS TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 600,000	\$ 612,384	\$ 12,384
Interest	-	35,271	35,271
Total revenues	<u>600,000</u>	<u>647,655</u>	<u>47,655</u>
Expenditures:			
Economic development:			
Operating expenditures	741,667	730,271	11,396
Total expenditures	<u>741,667</u>	<u>730,271</u>	<u>11,396</u>
Deficiency of revenues under expenditures	<u>(141,667)</u>	<u>(82,616)</u>	<u>59,051</u>
Other financing uses:			
Transfers out	(25,000)	(25,000)	-
Total other financing uses	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Net change in fund balance	(166,667)	(107,616)	59,051
Fund balance, beginning of year	<u>655,450</u>	<u>655,450</u>	<u>-</u>
Fund balance, end of year	<u>\$ 488,783</u>	<u>\$ 547,834</u>	<u>\$ 59,051</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - ROAD MAINTENANCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fees and fines	\$ 6,450,000	\$ 6,450,000	\$ 6,549,105	\$ 99,105
Interest	-	-	198,576	198,576
Miscellaneous	-	-	92,211	92,211
Total revenues	<u>6,450,000</u>	<u>6,450,000</u>	<u>6,839,892</u>	<u>389,892</u>
Expenditures:				
Public works:				
Personnel services	4,366,329	4,319,312	3,842,767	476,545
Operating expenditures	1,830,609	1,871,231	1,464,344	406,887
Capital outlay	5,110,000	7,305,821	1,004,750	6,301,071
Data processing	40,540	40,540	20,343	20,197
Total expenditures	<u>11,347,478</u>	<u>13,536,904</u>	<u>6,332,204</u>	<u>7,204,700</u>
Net change in fund balance	(4,897,478)	(7,086,904)	507,688	7,594,592
Fund balance, beginning of year	<u>13,757,872</u>	<u>13,757,872</u>	<u>13,757,872</u>	<u>-</u>
Fund balance, end of year	<u>\$ 8,860,394</u>	<u>\$ 6,670,968</u>	<u>\$ 14,265,560</u>	<u>\$ 7,594,592</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE - OTHER SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Intergovernmental	\$ 3,513,809	\$ 104,551	\$ (3,409,258)
Total revenues	<u>3,513,809</u>	<u>104,551</u>	<u>(3,409,258)</u>
Expenditures:			
General government:			
Personnel services	96,264	129,734	(33,470)
Operating expenditures	547,544	234,916	312,628
Capital outlay	3,353,059	731,733	2,621,326
Total expenditures	<u>3,996,867</u>	<u>1,096,383</u>	<u>2,900,484</u>
Net change in fund balance	(483,058)	(991,832)	(508,774)
Fund (deficit), beginning of year	<u>(1,667,319)</u>	<u>(1,667,319)</u>	<u>-</u>
Fund (deficit), end of year	<u>\$ (2,150,377)</u>	<u>\$ (2,659,151)</u>	<u>\$ (508,774)</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - PUBLIC DEFENDER
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Intergovernmental	\$ 2,309,184	\$ 1,731,888	\$ (577,296)
Miscellaneous	-	577,296	577,296
Total revenues	<u>2,309,184</u>	<u>2,309,184</u>	<u>-</u>
Expenditures:			
General government:			
Personnel services	6,411,756	5,433,828	977,928
Total expenditures	<u>6,411,756</u>	<u>5,433,828</u>	<u>977,928</u>
Deficiency of revenues under expenditures	<u>(4,102,572)</u>	<u>(3,124,644)</u>	<u>977,928</u>
Other financing sources:			
Transfers in	4,102,572	3,124,644	(977,928)
Total other financing sources	<u>4,102,572</u>	<u>3,124,644</u>	<u>(977,928)</u>
Net change in fund balance	-	-	-
Fund balance, beginning of year	<u>241,919</u>	<u>241,919</u>	<u>-</u>
Fund balance, end of year	<u>\$ 241,919</u>	<u>\$ 241,919</u>	<u>\$ -</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - SCHOOL RESOURCE OFFICER
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 5,232,998	\$ 5,232,998	\$ 5,701,132	\$ 468,134
Total revenues	<u>5,232,998</u>	<u>5,232,998</u>	<u>5,701,132</u>	<u>468,134</u>
Expenditures:				
Public safety:				
Personnel services	6,231,552	6,231,551	5,922,934	308,617
Operating expenditures	856,813	816,128	710,929	105,199
Capital outlay	2,060	182,030	277,746	(95,716)
Total expenditures	<u>7,090,425</u>	<u>7,229,709</u>	<u>6,911,609</u>	<u>318,100</u>
Deficiency of revenues under expenditures	<u>(1,857,427)</u>	<u>(1,996,711)</u>	<u>(1,210,477)</u>	<u>786,234</u>
Other financing sources:				
Transfers in	1,996,712	1,996,712	1,372,811	(623,901)
Total other financing sources	<u>1,996,712</u>	<u>1,996,712</u>	<u>1,372,811</u>	<u>(623,901)</u>
Net change in fund balance	139,285	1	162,334	162,333
Fund balance, beginning of year	<u>337,271</u>	<u>337,271</u>	<u>337,271</u>	<u>-</u>
Fund balance, end of year	<u>\$ 476,556</u>	<u>\$ 337,272</u>	<u>\$ 499,605</u>	<u>\$ 162,333</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Fees-in-lieu of taxes	\$ 5,400,000	\$ 5,400,000	\$ 5,730,652	\$ 330,652
Total revenues	<u>5,400,000</u>	<u>5,400,000</u>	<u>5,730,652</u>	<u>330,652</u>
Expenditures:				
Economic development:				
Personnel services	707,175	709,861	498,084	211,777
Operating expenditures	3,960,908	4,323,275	749,625	3,573,650
Capital outlay	3,550,000	3,550,000	54,197	3,495,803
Data processing	25,000	25,000	-	25,000
Debt service:				
Principal retirement	-	-	64,395	(64,395)
Interest and fiscal charges	-	-	298	(298)
Total expenditures	<u>8,243,083</u>	<u>8,608,136</u>	<u>1,366,599</u>	<u>7,241,537</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,843,083)</u>	<u>(3,208,136)</u>	<u>4,364,053</u>	<u>7,572,189</u>
Other financing sources (uses):				
Sale of capital assets	-	-	728,689	-
Transfers in	946,000	946,000	946,000	-
Transfers out	(1,602,917)	(1,602,917)	(1,602,917)	-
Total other financing sources (uses), net	<u>(656,917)</u>	<u>(656,917)</u>	<u>71,772</u>	<u>-</u>
Net change in fund balance	(3,500,000)	(3,865,053)	4,435,825	7,572,189
Fund balance, beginning of year	<u>5,042,763</u>	<u>5,042,763</u>	<u>5,042,763</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,542,763</u>	<u>\$ 1,177,710</u>	<u>\$ 9,478,588</u>	<u>\$ 7,572,189</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - RICHLAND COUNTY RECREATION COMMISSION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 19,518,291	\$ 19,580,254	\$ 61,963
Fees-in-lieu of taxes	97,672	127,907	30,235
Interest	4,269	123,982	119,713
Total revenues	<u>19,620,232</u>	<u>19,832,143</u>	<u>211,911</u>
Expenditures:			
General government:			
Operating expenditures	<u>19,620,232</u>	<u>19,618,482</u>	<u>1,750</u>
Total expenditures	<u>19,620,232</u>	<u>19,618,482</u>	<u>1,750</u>
Net change in fund balance	-	213,661	213,661
Fund balance, beginning of year	<u>2,580,048</u>	<u>2,580,048</u>	<u>-</u>
Fund balance, beginning of year, as restated	<u>2,580,048</u>	<u>2,580,048</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,580,048</u>	<u>\$ 2,793,709</u>	<u>\$ 213,661</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - COLUMBIA AREA MENTAL HEALTH
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 2,714,000	\$ 2,746,451	\$ 32,451
Total revenues	<u>2,714,000</u>	<u>2,746,451</u>	<u>32,451</u>
Expenditures:			
Health and social services:			
Operating expenditures	<u>2,714,000</u>	<u>2,714,000</u>	<u>-</u>
Total expenditures	<u>2,714,000</u>	<u>2,714,000</u>	<u>-</u>
Net change in fund balance	-	32,451	32,451
Fund balance, beginning of year	<u>54,881</u>	<u>54,881</u>	<u>-</u>
Fund balance, end of year	<u>\$ 54,881</u>	<u>\$ 87,332</u>	<u>\$ 32,451</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - RICHLAND COUNTY PUBLIC LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 31,398,410	\$ 31,561,750	\$ 163,340
Fees-in-lieu of taxes	912,443	976,490	64,047
Intergovernmental	-	969,838	969,838
Interest	377	4	(373)
Total revenues	<u>32,311,230</u>	<u>33,508,082</u>	<u>1,196,852</u>
Expenditures:			
Health and social services:			
Operating expenditures	<u>32,311,229</u>	<u>33,281,067</u>	<u>(969,838)</u>
Total expenditures	<u>32,311,229</u>	<u>33,281,067</u>	<u>(969,838)</u>
Net change in fund balance	1	227,015	227,014
Fund balance, beginning of year	<u>556,835</u>	<u>556,835</u>	<u>-</u>
Fund balance, end of year	<u>\$ 556,836</u>	<u>\$ 783,850</u>	<u>\$ 227,014</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR SPECIAL REVENUE FUND - MIDLANDS TECHNICAL COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Property and other taxes	\$ 11,089,298	\$ 11,308,196	\$ 218,898
Fees-in-lieu of taxes	340,944	345,152	4,208
Interest	119	1	(118)
Total revenues	<u>11,430,361</u>	<u>11,653,349</u>	<u>222,988</u>
Expenditures:			
General government:			
Operating expenditures	<u>11,430,361</u>	<u>11,468,584</u>	<u>(38,223)</u>
Total expenditures	<u>11,430,361</u>	<u>11,468,584</u>	<u>(38,223)</u>
Net change in fund balance	-	184,765	184,765
Fund balance, beginning of year	<u>513,280</u>	<u>513,280</u>	<u>-</u>
Fund balance, end of year	<u>\$ 513,280</u>	<u>\$ 698,045</u>	<u>\$ 184,765</u>

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUNDS

Debt Service Funds - accounts for the accumulation of funds for, and payment of, all general long-term debt principal, interest, and fees exclusive of those relating to the Proprietary Funds. The County currently has established the following Debt Service Funds:

General Debt Service - accounts for the funds accumulated for, and payment of, all general obligation long-term debt principal, interest, and fees other than those accounted for in other funds.

Fire Protection Refunding Bonds - accounts for the funds accumulated for, and payment of, all principal, interest, and fees on the fire protection bonds. Property taxes are levied on the unincorporated areas of the County for the payment of principal and interest.

Series 2013A Hospitality Tax Refunding Bonds - to record the bond proceeds used to refund the 2007A&B Hospitality Tax Loans and to accumulate monies for the payment of the Series 2013A Hospitality Tax Refunding Bond. Hospitality taxes are levied on the special tax district consisting of the entire County for the payment of principal and interest.

Richland Facilities Corporation Installment Purchase Revenue Bonds - to record the bond proceeds used to finance the costs of Economic Development capital projects.

Transportation Tax BAN Fund – is used to account for debt issuance that will provide funds to defray a portion of transportation infrastructure costs.

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2024**

	General Debt Service	Fire Protection Refunding Bond	Series 2013A Hospitality Tax Refunding Bond	Richland Facilities Corporation Installment Purchase Revenue Bond	<i>(Previously Major)</i> Transportation Tax BAN	Total Nonmajor Debt Service Funds
ASSETS						
Equity in pooled cash	\$ 10,281,604	\$ 590,315	\$ 239,257	\$ 23,699	\$ 19,220	\$ 11,154,095
Receivables, net:						
Property taxes and other taxes	1,002,649	39,527	-	-	-	1,042,176
Total assets	<u>\$ 11,284,253</u>	<u>\$ 629,842</u>	<u>\$ 239,257</u>	<u>\$ 23,699</u>	<u>\$ 19,220</u>	<u>\$ 12,196,271</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Accounts payable	\$ 153,619	\$ -	\$ -	\$ -	\$ -	\$ 153,619
Total liabilities	<u>153,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>153,619</u>
Deferred inflows of resources:						
Unavailable revenue	913,296	36,611	-	-	-	949,907
Total deferred inflows of resources	<u>913,296</u>	<u>36,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>949,907</u>
Fund balances:						
Restricted	10,217,338	593,231	239,257	23,699	19,220	11,092,745
Total fund balances	<u>10,217,338</u>	<u>593,231</u>	<u>239,257</u>	<u>23,699</u>	<u>19,220</u>	<u>11,092,745</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,284,253</u>	<u>\$ 629,842</u>	<u>\$ 239,257</u>	<u>\$ 23,699</u>	<u>\$ 19,220</u>	<u>\$ 12,196,271</u>

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	General Debt Service	Fire Protection Refunding Bond	Series 2013A Hospitality Tax Refunding Bond	Richland Facilities Corporation Installment Purchase Revenue Bond	<i>(Previously Major)</i> Transportation Tax BAN	Total Nonmajor Debt Service Funds
Revenues:						
Property and other taxes	\$ 19,094,415	\$ 600,903	\$ -	\$ -	\$ -	\$ 19,695,318
Fees-in-lieu of taxes	586,183	25,532	-	-	-	611,715
Interest	673,254	30,014	-	4,026	445	707,739
Miscellaneous	18,393	-	-	-	-	18,393
Total revenues	<u>20,372,245</u>	<u>656,449</u>	<u>-</u>	<u>4,026</u>	<u>445</u>	<u>21,033,165</u>
Expenditures:						
Debt service:						
Principal retirement	21,085,000	405,000	1,335,000	805,000	11,310,000	34,940,000
Interest and fiscal charges	4,560,714	144,650	153,689	796,168	3,124,751	8,779,972
Total expenditures	<u>25,645,714</u>	<u>549,650</u>	<u>1,488,689</u>	<u>1,601,168</u>	<u>14,434,751</u>	<u>43,719,972</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,273,469)</u>	<u>106,799</u>	<u>(1,488,689)</u>	<u>(1,597,142)</u>	<u>(14,434,306)</u>	<u>(22,686,807)</u>
Other financing sources:						
Premium on bonds issued	5,502,964	-	-	-	-	5,502,964
Transfers in	-	-	1,488,713	1,602,917	14,434,750	17,526,380
Total other financing sources	<u>5,502,964</u>	<u>-</u>	<u>1,488,713</u>	<u>1,602,917</u>	<u>14,434,750</u>	<u>23,029,344</u>
Net change in fund balances	229,495	106,799	24	5,775	444	342,537
Fund balances, beginning of year	9,987,843	486,432	239,233	17,924	-	10,731,432
Adjustment - change to reporting entity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,776</u>	<u>18,776</u>
Fund balances, beginning of year, as adjusted	<u>9,987,843</u>	<u>486,432</u>	<u>239,233</u>	<u>17,924</u>	<u>18,776</u>	<u>10,750,208</u>
Fund balances, end of year	<u>\$ 10,217,338</u>	<u>\$ 593,231</u>	<u>\$ 239,257</u>	<u>\$ 23,699</u>	<u>\$ 19,220</u>	<u>\$ 11,092,745</u>

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUND - GENERAL DEBT SERVICE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Property and other taxes	\$ 20,104,256	\$ 19,094,415	\$ (1,009,841)
Fees-in-lieu of taxes	-	586,183	586,183
Interest	19,966	673,254	653,288
Other	-	18,393	18,393
Total revenues	<u>20,124,222</u>	<u>20,372,245</u>	<u>248,023</u>
Expenditures:			
Debt service:			
Principal retirement	15,780,000	21,085,000	(5,305,000)
Interest and fiscal charges	4,344,222	4,560,714	(216,492)
Total expenditures	<u>20,124,222</u>	<u>25,645,714</u>	<u>(5,521,492)</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(5,273,469)</u>	<u>(5,273,469)</u>
Other financing sources			
Premium on bonds issued	-	5,502,964	5,502,964
Total other financing sources	<u>-</u>	<u>5,502,964</u>	<u>5,502,964</u>
Net change in fund balance	-	229,495	229,495
Fund balance, beginning of year	<u>9,987,843</u>	<u>9,987,843</u>	<u>-</u>
Fund balance, end of year	<u>\$ 9,987,843</u>	<u>\$ 10,217,338</u>	<u>\$ 229,495</u>

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUND - FIRE PROTECTION REFUNDING BOND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues:			
Property and other taxes	\$ 528,204	\$ 600,903	\$ 72,699
Fees-in-lieu of taxes	21,044	25,532	4,488
Interest	902	30,014	29,112
Total revenues	550,150	656,449	106,299
Expenditures:			
Debt service:			
Principal retirement	405,000	405,000	-
Interest and fiscal charges	145,150	144,650	500
Total expenditures	550,150	549,650	500
Net change in fund balance	-	106,799	106,799
Fund balance, beginning of year	486,432	486,432	-
Fund balance, end of year	\$ 486,432	\$ 593,231	\$ 106,799

RICHLAND COUNTY, SOUTH CAROLINA

**DEBT SERVICE FUND - 2013A HOSPITALITY TAX REFUNDING BOND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures:			
Debt service:			
Principal retirement	\$ 1,335,000	\$ 1,335,000	\$ -
Interest and fiscal charges	153,713	153,689	24
Total expenditures	<u>1,488,713</u>	<u>1,488,689</u>	<u>24</u>
Deficiency of revenues under expenditures	<u>(1,488,713)</u>	<u>(1,488,689)</u>	<u>24</u>
Other financing sources			
Transfers in	<u>1,488,713</u>	<u>1,488,713</u>	<u>-</u>
Total other financing sources	<u>1,488,713</u>	<u>1,488,713</u>	<u>-</u>
Net change in fund balance	-	24	24
Fund balance, beginning of year	<u>239,233</u>	<u>239,233</u>	<u>-</u>
Fund balance, end of year	<u>\$ 239,233</u>	<u>\$ 239,257</u>	<u>\$ 24</u>

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUND - RICHLAND FACILITIES CORPORATION INSTALLMENT PURCHASE REVENUE BOND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues:			
Interest	\$ -	\$ 4,026	\$ 4,026
Total revenues	-	4,026	4,026
Expenditures:			
Debt service:			
Principal retirement	805,000	805,000	-
Interest and fiscal charges	797,917	796,168	1,749
Total expenditures	1,602,917	1,601,168	1,749
Deficiency of revenues under expenditures	(1,602,917)	(1,597,142)	5,775
Other financing sources			
Transfers in	1,602,917	1,602,917	-
Total other financing sources	1,602,917	1,602,917	-
Net change in fund balance	-	5,775	5,775
Fund balance, beginning of year	17,924	17,924	-
Fund balance, end of year	\$ 17,924	\$ 23,699	\$ 5,775

RICHLAND COUNTY, SOUTH CAROLINA

DEBT SERVICE FUND - TRANSPORTATION TAX BAN SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance
Revenues:			
Interest	\$ -	\$ 445	\$ 445
Total revenues	-	445	445
Expenditures:			
Debt service:			
Principal retirement	11,310,000	11,310,000	-
Interest and fiscal charges	3,124,750	3,124,751	(1)
Total expenditures	14,434,750	14,434,751	(1)
Deficiency of revenues under expenditures	(14,434,750)	(14,434,306)	444
Other financing sources			
Transfers in	14,434,750	14,434,750	-
Total other financing sources	14,434,750	14,434,750	-
Net change in fund balance	-	444	444
Fund balance, beginning of year	18,776	18,776	-
Fund balance, end of year	\$ 18,776	\$ 19,220	\$ 444

RICHLAND COUNTY, SOUTH CAROLINA

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources used for the acquisition of/for construction of major capital facilities (other than those financed by the Proprietary Fund). The primary sources of money, in these funds, are the proceeds of general obligation bond issues and interest earnings.

The County maintains separate capital project funds for each of the following projects:

Fire Projects - accounts for fire service equipment replacement costs.

Richland County-Funded Projects - accounts for construction and renovation project costs funded through the County's General Fund.

Richland Facility Corporation Economic Development - accounts for the cost related to the County acquiring certain property to serve as business and industrial park to enhance the County's economic development capacity.

Transportation Tax Capital Projects Fund - is used to account for financial transactions for County projects funded by the 1% transportation sales tax. These projects include funding for the road, intersection, and special projects.

Bike/Pedestrian/Greenways - accounts for costs related to construction of bike paths, sidewalks, and community greenway projects that are funded by the 1% transportation sales tax.

Facility Projects - accounts for costs relating to the acquisition and renovation of County facilities.

Vehicle Replacement - accounts for costs related to the scheduled rolling replacement of vehicles.

RICHLAND COUNTY, SOUTH CAROLINA

NONMAJOR CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

JUNE 30, 2024

	Fire Projects	Richland County-funded Projects	Richland Facility Corporation Economic Development	<i>(Previously Major)</i> Transportation Tax Capital Projects Fund	Bike/ Pedestrian/ Greenways	Facility Projects	Vehicle Replacement	<i>(Previously Nonmajor)</i> Public Safety Projects	Total Nonmajor Capital Projects Funds
ASSETS									
Equity in pooled cash	\$ 7,901,906	\$ 489,444	\$ 1,500	\$ -	\$ -	\$ 29,255,676	\$ 461,425	\$ -	\$ 38,109,951
Total assets	<u>7,901,906</u>	<u>489,444</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>29,255,676</u>	<u>461,425</u>	<u>-</u>	<u>38,109,951</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	215,569	19,032	-	416,625	362,364	1,859,336	500,016	-	3,372,942
Retainage payable	-	5,039	-	3,003,800	197,069	216,556	-	-	3,422,464
Accrued salaries, wages and related costs	-	-	-	15,045	-	-	-	-	15,045
Total liabilities	<u>215,569</u>	<u>24,071</u>	<u>-</u>	<u>3,435,470</u>	<u>559,433</u>	<u>2,075,892</u>	<u>500,016</u>	<u>-</u>	<u>6,810,451</u>
Fund Balances (Deficits):									
Committed	6,015,837	452,672	1,500	-	-	23,227,191	-	-	29,697,200
Assigned	1,670,500	12,701	-	-	-	3,952,593	-	-	5,635,794
Unassigned	-	-	-	(3,435,470)	(559,433)	-	(38,591)	-	(4,033,494)
Total fund balances (deficits)	<u>7,686,337</u>	<u>465,373</u>	<u>1,500</u>	<u>(3,435,470)</u>	<u>(559,433)</u>	<u>27,179,784</u>	<u>(38,591)</u>	<u>-</u>	<u>31,299,500</u>
Total liabilities and fund balances (deficits)	<u>\$ 7,901,906</u>	<u>\$ 489,444</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,255,676</u>	<u>\$ 461,425</u>	<u>\$ -</u>	<u>\$ 38,109,951</u>

RICHLAND COUNTY, SOUTH CAROLINA

**NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Fire Projects	Richland County-funded Projects	Richland Facility Corporation Economic Development	<i>(Previously Major)</i> Transportation Tax Capital Projects Fund	Bike/ Pedestrian/ Greenways	Facility Projects	Vehicle Replacement	<i>(Previously Nonmajor)</i> Public Safety Projects	Total Nonmajor Capital Projects Funds
Revenues:									
Interest	\$ 428,397	\$ -	\$ 3,500	\$ -	\$ -	\$ 1,685,820	\$ -	\$ -	\$ 2,117,717
Miscellaneous	-	-	-	-	-	-	604,808	-	604,808
Total revenues	<u>428,397</u>	<u>-</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>1,685,820</u>	<u>604,808</u>	<u>-</u>	<u>2,722,525</u>
Expenditures:									
Public safety	215,569	-	-	-	-	-	-	-	215,569
Public works	-	544,451	-	488,054	87,613	-	35,477	-	1,155,595
Capital outlay	-	80,588	753	14,575,149	2,547,027	9,836,415	7,776,104	-	34,816,036
Debt service:									
Principal	-	-	-	-	-	-	3,286,343	-	3,286,343
Interest and fiscal charges	-	-	-	-	-	1,026,167	1,054,774	-	2,080,941
Total expenditures	<u>215,569</u>	<u>625,039</u>	<u>753</u>	<u>15,063,203</u>	<u>2,634,640</u>	<u>10,862,582</u>	<u>12,152,698</u>	<u>-</u>	<u>41,554,484</u>
Excess (deficiency) of revenues over (under) expenditures	212,828	(625,039)	2,747	(15,063,203)	(2,634,640)	(9,176,762)	(11,547,890)	-	(38,831,959)
Other Financing Sources (Uses):									
Issuance of leases	-	-	-	-	-	-	6,806,872	-	6,806,872
Sale of capital assets	-	-	-	-	-	1,263,165	805,856	-	2,069,021
Transfers in	-	531,351	-	21,062,057	2,204,631	-	2,978,316	-	26,776,355
Transfers out	-	(7,245)	-	(1,691,005)	-	-	-	-	(1,698,250)
Total other financing sources, net	<u>-</u>	<u>524,106</u>	<u>-</u>	<u>19,371,052</u>	<u>2,204,631</u>	<u>1,263,165</u>	<u>10,591,044</u>	<u>-</u>	<u>33,953,998</u>
Net change in fund balance	212,828	(100,933)	2,747	4,307,849	(430,009)	(7,913,597)	(956,846)	-	(4,877,961)
Fund balances (deficit), beginning of year	7,473,509	566,306	(1,247)	-	(129,424)	35,093,381	918,255	38,851,456	82,772,236
Adjustment - change to reporting entity	-	-	-	(7,743,319)	-	-	-	(38,851,456)	(46,594,775)
Fund balances (deficit), beginning of year, as adjusted	<u>7,473,509</u>	<u>566,306</u>	<u>(1,247)</u>	<u>(7,743,319)</u>	<u>(129,424)</u>	<u>35,093,381</u>	<u>918,255</u>	<u>-</u>	<u>36,177,461</u>
Fund balances (deficit), end of year	<u>\$ 7,686,337</u>	<u>\$ 465,373</u>	<u>\$ 1,500</u>	<u>\$ (3,435,470)</u>	<u>\$ (559,433)</u>	<u>\$ 27,179,784</u>	<u>\$ (38,591)</u>	<u>\$ -</u>	<u>\$ 31,299,500</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - FIRE PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest	\$ 36,490	\$ 428,397	\$ 391,907
Total revenues	<u>36,490</u>	<u>428,397</u>	<u>391,907</u>
Expenditures:			
Public safety	138,508	215,569	(77,061)
Capital outlay	7,315,136	-	7,315,136
Debt service:			
Interest and fiscal charges	<u>8,222</u>	-	<u>8,222</u>
Total expenditures	<u>7,461,866</u>	<u>215,569</u>	<u>7,246,297</u>
Net change in fund balance	(7,425,376)	212,828	7,638,204
Fund balance, beginning of year	<u>7,473,509</u>	<u>7,473,509</u>	-
Fund balance, end of year	<u>\$ 48,133</u>	<u>\$ 7,686,337</u>	<u>\$ 7,638,204</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - RICHLAND COUNTY-FUNDED PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures:			
Public works	\$ 857,103	\$ 544,451	\$ 312,652
Capital outlay	252,942	80,588	172,354
Total expenditures	<u>1,110,045</u>	<u>625,039</u>	<u>485,006</u>
Deficiency of revenues under expenditures	<u>(1,110,045)</u>	<u>(625,039)</u>	<u>485,006</u>
Other Financing Sources (Uses):			
Transfers in	531,495	531,351	(144)
Transfers out	<u>(7,245)</u>	<u>(7,245)</u>	<u>-</u>
Total other financing sources, net	<u>524,250</u>	<u>524,106</u>	<u>(144)</u>
Net change in fund balance	(585,795)	(100,933)	484,862
Fund balance, beginning of year	<u>566,306</u>	<u>566,306</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (19,489)</u>	<u>\$ 465,373</u>	<u>\$ 484,862</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - PUBLIC SAFETY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest	\$ 78,834	\$ 4,073,110	\$ 3,994,276
Total revenues	<u>78,834</u>	<u>4,073,110</u>	<u>3,994,276</u>
Expenditures:			
Capital outlay	142,089,497	27,186,262	114,903,235
Debt service:			
Interest and fiscal charges	364,432	2,394,245	(2,029,813)
Total expenditures	<u>142,453,929</u>	<u>29,580,507</u>	<u>112,873,422</u>
Deficiency of revenues under expenditures	<u>(142,375,095)</u>	<u>(25,507,397)</u>	<u>116,867,698</u>
Other Financing Sources:			
Issuance of general obligation bonds	(71,000,000)	71,000,000	142,000,000
Total other financing sources (uses)	<u>(71,000,000)</u>	<u>71,000,000</u>	<u>142,000,000</u>
Net change in fund balance	(213,375,095)	45,492,603	258,867,698
Fund balance, beginning of year	<u>38,851,456</u>	<u>38,851,456</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (174,523,639)</u>	<u>\$ 84,344,059</u>	<u>\$ 258,867,698</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - BIKE/PEDESTRIAN/GREENWAYS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures:			
Public works	\$ 296,404	\$ 87,613	\$ 208,791
Capital outlay	35,994,317	2,547,027	33,447,290
Total expenditures	<u>36,290,721</u>	<u>2,634,640</u>	<u>33,656,081</u>
Deficiency of revenues under expenditures	<u>(36,290,721)</u>	<u>(2,634,640)</u>	<u>33,656,081</u>
Other Financing Sources:			
Transfers in	-	2,204,631	2,204,631
Total other financing sources	<u>-</u>	<u>2,204,631</u>	<u>2,204,631</u>
Net change in fund balance	(36,290,721)	(430,009)	35,860,712
Fund (deficit), beginning of year	<u>(129,424)</u>	<u>(129,424)</u>	<u>-</u>
Fund (deficit), end of year	<u>\$ (36,420,145)</u>	<u>\$ (559,433)</u>	<u>\$ 35,860,712</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - FACILITY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Interest	\$ -	\$ 1,685,820	\$ 1,685,820
Total revenues	<u>-</u>	<u>1,685,820</u>	<u>1,685,820</u>
Expenditures:			
Public works	44,007	-	44,007
Capital outlay	225,838	9,836,415	(9,610,577)
Debt service:			
Interest and fiscal charges	-	1,026,167	(1,026,167)
Total expenditures	<u>269,845</u>	<u>10,862,582</u>	<u>(10,592,737)</u>
Deficiency of revenues under expenditures	<u>(269,845)</u>	<u>(9,176,762)</u>	<u>(8,906,917)</u>
Other Financing Sources:			
Sale of capital assets	-	1,263,165	1,263,165
Total other financing sources	<u>-</u>	<u>1,263,165</u>	<u>1,263,165</u>
Net change in fund balance	(269,845)	(7,913,597)	(7,643,752)
Fund balance, beginning of year	<u>35,093,381</u>	<u>35,093,381</u>	<u>-</u>
Fund balance, end of year	<u>\$ 34,823,536</u>	<u>\$ 27,179,784</u>	<u>\$ (7,643,752)</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - VEHICLE REPLACEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Miscellaneous	\$ 647,871	\$ 604,808	\$ (43,063)
Total revenues	<u>647,871</u>	<u>604,808</u>	<u>(43,063)</u>
Expenditures:			
Public works	35,199	35,477	(278)
Capital outlay	2,850,285	7,776,104	(4,925,819)
Debt service:			
Principal retirement	-	3,286,343	(3,286,343)
Interest and fiscal charges	-	1,054,774	(1,054,774)
Total expenditures	<u>2,885,484</u>	<u>12,152,698</u>	<u>(9,267,214)</u>
Deficiency of revenues under expenditures	<u>(2,237,613)</u>	<u>(11,547,890)</u>	<u>(9,310,277)</u>
Other Financing Sources:			
Sale of capital assets	512,112	805,856	293,744
Issuance of leases	-	6,806,872	6,806,872
Transfers in	807,245	2,978,316	2,171,071
Total other financing sources	<u>1,319,357</u>	<u>10,591,044</u>	<u>9,271,687</u>
Net change in fund balance	(918,256)	(956,846)	(38,590)
Fund balance, beginning of year	<u>918,255</u>	<u>918,255</u>	<u>-</u>
Fund (deficit), end of year	<u>\$ (1)</u>	<u>\$ (38,591)</u>	<u>\$ (38,590)</u>

RICHLAND COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND - TRANSPORTATION TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures:			
Public works	\$ 2,671,730	\$ 488,054	\$ 2,183,676
Capital outlay	182,685,344	14,575,149	168,110,195
Total expenditures	<u>185,357,074</u>	<u>15,063,203</u>	<u>170,293,871</u>
Deficiency of revenues under expenditures	<u>(185,357,074)</u>	<u>(15,063,203)</u>	<u>170,293,871</u>
Other Financing Sources (Uses):			
Transfers in	-	21,062,057	21,062,057
Transfers out	-	<u>(1,691,005)</u>	<u>(1,691,005)</u>
Total other financing sources, net	<u>-</u>	<u>19,371,052</u>	<u>19,371,052</u>
Net change in fund balance	(185,357,074)	4,307,849	189,664,923
Fund (deficit), beginning of year	<u>(7,743,319)</u>	<u>(7,743,319)</u>	<u>-</u>
Fund (deficit), end of year	<u>\$ (193,100,393)</u>	<u>\$ (3,435,470)</u>	<u>\$ 189,664,923</u>

RICHLAND COUNTY, SOUTH CAROLINA

FIDUCIARY (CUSTODIAL) FUNDS

Fiduciary (Custodial) Funds account for assets held by the County in a fiduciary capacity for other taxing units or other entities. Interest earned on custodial fund investments is credited and received by the General Fund unless an agreement provides otherwise.

RICHLAND COUNTY, SOUTH CAROLINA

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

JUNE 30, 2024

	Clerk Trust	Family Court	Master in Equity	Magistrate Trust	Riverbanks Zoo	Sheriff Narcotics	Solicitor
ASSETS							
Cash and cash equivalents	\$ 5,222,322	\$ 1,382,664	\$ 2,129,487	\$ 112,811	\$ 4,057,172	\$ 2,068,304	\$ 63,412
Taxes receivable	-	-	-	-	224,740	-	-
Other receivable	-	-	-	-	23,514	-	-
Total assets	<u>5,222,322</u>	<u>1,382,664</u>	<u>2,129,487</u>	<u>112,811</u>	<u>4,305,426</u>	<u>2,068,304</u>	<u>63,412</u>
LIABILITIES							
Due to others	4,368,345	1,382,664	2,129,487	112,811	4,080,686	2,068,304	-
Uncollected taxes	-	-	-	-	224,740	-	-
Total liabilities	<u>4,368,345</u>	<u>1,382,664</u>	<u>2,129,487</u>	<u>112,811</u>	<u>4,305,426</u>	<u>2,068,304</u>	<u>-</u>
FIDUCIARY NET POSITION							
Restricted for individuals, organizations and other governments	<u>853,977</u>	-	-	-	-	-	<u>63,412</u>
Total fiduciary net position	<u>\$ 853,977</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,412</u>

RICHLAND COUNTY, SOUTH CAROLINA

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

JUNE 30, 2024

	<u>Inmate Trust</u>	<u>Tax Sale Escrow</u>	<u>City of Columbia</u>	<u>City of Forest Acres</u>	<u>Town of Eastover</u>	<u>Town of Irmo</u>	<u>Village at Sandhills</u>
ASSETS							
Cash and cash equivalents	\$ 315,718	\$ 17,476,180	\$ 301,598	\$ 21,756	\$ 691	\$ 10,875	\$ 355,283
Taxes receivable	-	-	1,682,137	30,105	6,072	36,352	-
Other receivable	-	-	-	-	-	-	-
Total assets	<u>315,718</u>	<u>17,476,180</u>	<u>1,983,735</u>	<u>51,861</u>	<u>6,763</u>	<u>47,227</u>	<u>355,283</u>
LIABILITIES							
Due to others	315,718	17,476,180	301,598	21,756	691	10,875	355,283
Uncollected taxes	-	-	1,682,137	30,105	6,072	36,352	-
Total liabilities	<u>315,718</u>	<u>17,476,180</u>	<u>1,983,735</u>	<u>51,861</u>	<u>6,763</u>	<u>47,227</u>	<u>355,283</u>
FIDUCIARY NET POSITION							
Restricted for individuals, organizations and other governments	-	-	-	-	-	-	-
Total fiduciary net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RICHLAND COUNTY, SOUTH CAROLINA

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

JUNE 30, 2024

	<u>School District One</u>	<u>School District Two</u>	<u>School District Five</u>	<u>East Richland Public Service</u>	<u>HOA Special Tax District</u>	<u>City of Cayce</u>	<u>Mill Creek Endowment</u>	<u>Total</u>
ASSETS								
Cash and cash equivalents	\$ 67,618,773	\$ 216,496,984	\$ 277,518	\$ 689,950	\$ 291,433	\$ 422	\$ 535,839	\$ 319,429,192
Taxes receivable	17,734,638	12,819,253	2,960,868	80,780	2,514	3,796	-	35,581,255
Other receivable	-	-	-	-	-	-	-	23,514
Total assets	<u>85,353,411</u>	<u>229,316,237</u>	<u>3,238,386</u>	<u>770,730</u>	<u>293,947</u>	<u>4,218</u>	<u>535,839</u>	<u>355,033,961</u>
LIABILITIES								
Due to others	67,618,773	216,496,984	277,518	689,950	291,433	422	-	317,999,478
Uncollected taxes	17,734,638	12,819,253	2,960,868	80,780	2,514	3,796	-	35,581,255
Total liabilities	<u>85,353,411</u>	<u>229,316,237</u>	<u>3,238,386</u>	<u>770,730</u>	<u>293,947</u>	<u>4,218</u>	<u>-</u>	<u>353,580,733</u>
FIDUCIARY NET POSITION								
Restricted for individuals, organizations and other governments	-	-	-	-	-	-	535,839	1,453,228
Total fiduciary net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 535,839</u>	<u>\$ 1,453,228</u>

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Clerk Trust	Family Court	Master in Equity	Magistrate Trust	Riverbanks Zoo	Sheriff Narcotics	Solicitor
ADDITIONS							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 5,727,559	\$ -	\$ -
Funds from state and municipalities	-	-	-	-	-	-	-
Fines and fees	-	3,484,421	20,586,643	3,746,962	-	597,707	35,375
Criminal and civil bonds	3,393,981	-	-	-	-	-	-
Inmate funds collected	-	-	-	-	-	-	-
Funds from foreclosure sales	-	-	-	-	-	-	-
Total additions	3,393,981	3,484,421	20,586,643	3,746,962	5,727,559	597,707	35,375
DEDUCTIONS							
Taxes and fees paid to other governments	-	3,484,421	20,586,643	-	5,727,559	-	-
Funds disbursed per court order	3,143,648	-	-	-	-	-	-
Inmate funds disbursed	-	-	-	-	-	-	-
Other custodial disbursements	-	-	-	3,746,962	-	597,707	7,961
Total deductions	3,143,648	3,484,421	20,586,643	3,746,962	5,727,559	597,707	7,961
Change in fiduciary net position	250,333	-	-	-	-	-	27,414
Fiduciary net position, beginning of year	603,644	-	-	-	-	-	35,998
Fiduciary net position, end of year	\$ 853,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,412

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Inmate Trust	Tax Sale Escrow	City of Columbia	City of Forest Acres	Town of Eastover	Town of Irmo	Village at Sandhills
ADDITIONS							
Taxes	\$ -	\$ -	\$ 45,699,030	\$ 2,094,300	\$ 138,689	\$ 1,754,063	\$ 1,425,235
Funds from state and municipalities	-	-	-	-	-	-	-
Fines and fees	-	-	-	-	-	-	-
Criminal and civil bonds	-	-	-	-	-	-	-
Inmate funds collected	2,159,671	-	-	-	-	-	-
Funds from foreclosure sales	-	36,016,100	-	-	-	-	-
Total additions	2,159,671	36,016,100	45,699,030	2,094,300	138,689	1,754,063	1,425,235
DEDUCTIONS							
Taxes and fees paid to other governments	-	36,016,100	45,699,030	2,094,300	138,689	1,754,063	1,425,235
Funds disbursed per court order	-	-	-	-	-	-	-
Inmate funds disbursed	2,159,671	-	-	-	-	-	-
Other custodial disbursements	-	-	-	-	-	-	-
Total deductions	2,159,671	36,016,100	45,699,030	2,094,300	138,689	1,754,063	1,425,235
Change in fiduciary net position	-	-	-	-	-	-	-
Fiduciary net position, beginning of year	-	-	-	-	-	-	-
Fiduciary net position, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RICHLAND COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	School District One	School District Two	School District Five	East Richland Public Service	HOA Special Tax District	City of Cayce	Mill Creek Endowment	Total
ADDITIONS								
Taxes	\$ 541,649,004	\$ 510,029,404	\$ 45,789,160	\$ 1,315,612	\$ 496,966	\$ 134,165	\$ -	\$ 1,156,253,187
Funds from state and municipalities	-	-	-	-	-	-	29,067	29,067
Fines and fees	-	-	-	-	-	-	-	28,451,108
Criminal and civil bonds	-	-	-	-	-	-	-	3,393,981
Inmate funds collected	-	-	-	-	-	-	-	2,159,671
Funds from foreclosure sales	-	-	-	-	-	-	-	36,016,100
Total additions	541,649,004	510,029,404	45,789,160	1,315,612	496,966	134,165	29,067	1,226,303,114
DEDUCTIONS								
Taxes and fees paid to other governments	541,649,004	510,029,404	45,789,160	1,315,612	496,966	134,165	-	1,216,340,351
Funds disbursed per court order	-	-	-	-	-	-	-	3,143,648
Inmate funds disbursed	-	-	-	-	-	-	-	2,159,671
Other custodial disbursements	-	-	-	-	-	-	-	4,352,630
Total deductions	541,649,004	510,029,404	45,789,160	1,315,612	496,966	134,165	-	1,225,996,300
Change in fiduciary net position	-	-	-	-	-	-	29,067	306,814
Fiduciary net position, beginning of year	-	-	-	-	-	-	506,772	1,146,414
Fiduciary net position, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,839	\$ 1,453,228

COMPONENT UNITS

RICHLAND COUNTY, SOUTH CAROLINA

COMPONENT UNITS COMBINING STATEMENT OF NET POSITION JUNE 30, 2024

	Richland Library	Richland County Recreation Commission	Total
ASSETS			
Cash and cash equivalents	\$ 19,531,013	\$ 8,778,340	\$ 28,309,353
Investments	4,396,450	6,340,666	10,737,116
Receivables:			
Taxes, net	897,941	-	897,941
Other	-	162,571	162,571
Due from other governments	139,592	2,959,707	3,099,299
Inventories	11,045	10,447	21,492
Prepays and other assets	82,914	266,957	349,871
Capital assets:			
Land and rights of way	5,799,399	10,053,341	15,852,740
Buildings and improvements	76,681,735	70,971,869	147,653,604
Furniture, fixtures and equipment	13,603,497	5,233,531	18,837,028
Vehicles	686,020	-	686,020
Construction in progress	1,527,633	-	1,527,633
Library materials	7,401,740	-	7,401,740
Works of art	251,845	-	251,845
Right-to-use lease assets	393,174	1,201,231	1,594,405
Right-to-use SBITA assets	678,306	359,328	1,037,634
Less accumulated depreciation and amortization	(53,351,271)	(43,518,845)	(96,870,116)
Total capital assets, net	53,672,078	44,300,455	97,972,533
Total assets	78,731,033	62,819,143	141,550,176
DEFERRED OUTFLOWS OF RESOURCES			
Pension	3,731,960	1,777,756	5,509,716
OPEB	1,816,477	5,903,934	7,720,411
Total deferred outflows of resources	\$ 5,548,437	\$ 7,681,690	\$ 13,230,127

RICHLAND COUNTY, SOUTH CAROLINA

COMPONENT UNITS COMBINING STATEMENT OF NET POSITION JUNE 30, 2024

	Richland Library	Richland County Recreation Commission	Total
LIABILITIES			
Accounts payable	\$ 1,434,307	\$ 160,626	\$ 1,594,933
Accrued expenses	1,338,235	699,876	2,038,111
Due to other governments	22,269	-	22,269
Unearned revenue	897,941	-	897,941
Long-term liabilities:			
Due within one year	2,143,825	1,323,113	3,466,938
Due in more than one year	231,434	21,064,808	21,296,242
Net pension liability	27,105,158	13,625,733	40,730,891
Net OPEB liability	7,584,724	8,804,954	16,389,678
Total liabilities	40,757,893	45,679,110	86,437,003
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	-	61,219	61,219
Pension	2,393,786	1,311,451	3,705,237
OPEB	4,520,881	4,798,643	9,319,524
Total deferred inflows of resources	6,914,667	6,171,313	13,085,980
NET POSITION			
Net investment in capital assets	53,275,548	22,527,583	75,803,131
Restricted	81,396	2,242,462	2,323,858
Unrestricted (deficit)	(16,750,034)	(6,119,635)	(22,869,669)
Total net position	\$ 36,606,910	\$ 18,650,410	\$ 55,257,320

RICHLAND COUNTY, SOUTH CAROLINA

**COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Richland Library	Richland County Recreation Commission	Total
Primary government:							
Governmental activities:							
Richland Library	\$ 34,919,367	\$ 199,198	\$ 1,456,528	\$ -	\$ (33,263,641)	\$ -	\$ (33,263,641)
Richland County Recreation Commission	19,491,829	2,050,448	1,300,018	-	-	(16,141,363)	(16,141,363)
Total governmental activities	\$ 54,411,196	\$ 2,249,646	\$ 2,756,546	\$ -	(33,263,641)	(16,141,363)	(49,405,004)
 General revenues:							
Property taxes:							
General purposes					32,311,229	15,851,920	48,163,149
Debt service					-	3,012,420	3,012,420
Investment income					955,404	378,352	1,333,756
Miscellaneous					10,153	435,327	445,480
Total general revenues					33,276,786	19,678,019	52,954,805
Change in net position					13,145	3,536,656	3,549,801
Net position, beginning of year					36,593,765	15,113,754	51,707,519
Net position, end of year					\$ 36,606,910	\$ 18,650,410	\$ 55,257,320

VICTIMS' RIGHTS

RICHLAND COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2024

FOR THE STATE TREASURER'S OFFICE:

COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT	<u>General Sessions</u>	<u>Magistrate Court</u>	<u>Municipal Court</u>	<u>Total</u>
Court Fines and Assessments:				
Court fines and assessments collected	\$ 1,981,869	\$ 189,412	N/A	\$ 2,171,281
Court fines and assessments remitted to State Treasurer	602,083	80,778	N/A	682,861
Total Court Fines and Assessments retained	\$ 1,379,786	\$ 108,634	N/A	\$ 1,488,420
Surcharges and Assessments retained for victim services:				
Surcharges collected and retained	\$ 54,176	\$ 11,607	N/A	\$ 65,783
Assessments retained	78,717	11,557	N/A	90,274
Total Surcharges and Assessments retained for victim services	\$ 132,893	\$ 23,164	N/A	\$ 156,057

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

<u>VICTIM SERVICE FUNDS COLLECTED</u>	<u>Municipal</u>	<u>County</u>	<u>Total</u>
Carryforward from Previous Year – Beginning Balance	N/A	\$ (1,083,110)	\$ (1,083,110)
<u>Victim Service Revenue:</u>			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	90,274	90,274
Victim Service Surcharges Retained by City/County Treasurer	N/A	65,783	65,783
Interest Earned	N/A	-	-
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	945,289	945,289
Contribution Received from Victim Service Contracts:			
(1) City of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
Total Funds Allocated to Victim Service Fund + Beginning Balance (A)	N/A	\$ 18,236	\$ 18,236

RICHLAND COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2024

<u>Expenditures for Victim Service Program:</u>	<u>Municipal</u>	<u>County</u>	<u>Total</u>
Salaries and Benefits	N/A	\$ 1,224,798	\$ 1,224,798
Operating Expenditures	N/A	35,762	35,762
Victim Service Contract(s):			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
Victim Service Donation(s):			
(1) Domestic Violence Shelter:	N/A	-	-
(2) Rape Crisis Center:	N/A	-	-
(3) Other local direct crime victims service agency:	N/A	-	-
Transferred to General Fund	N/A	-	-
Total Expenditures from Victim Service Fund/Program (B)	N/A	1,260,560	1,260,560
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	(1,242,324)	(1,242,324)
Less: Prior Year Fund Deficit Repayment	N/A	-	-
Carryforward Funds – End of Year	N/A	\$ (1,242,324)	\$ (1,242,324)

STATISTICAL SECTION

STATISTICAL SECTION

(UNAUDITED)

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

Contents

	<u>Page</u>
Financial Trends	164 - 168
<i>These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.</i>	
Revenue Capacity	169 - 172
<i>These schedules contain information to help the reader assess the Government's most significant local revenue sources.</i>	
Debt Capacity	173 - 176
<i>These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	175 - 178
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Government's financial activities take place.</i>	
Operating Information	179 - 180
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the Government's financial report relates to the services the Government provides and the activities it performs.</i>	

Sources

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

Schedule 1
RICHLAND COUNTY, SOUTH CAROLINA
Net Position by Component

Last Ten Fiscal Years
(amounts shown in thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	\$ 438,857	\$ 430,892	\$ 528,555	\$ 580,012	\$ 594,340	\$ 578,743	\$ 460,395	\$ 508,108	\$ 601,095	\$ 707,220
Restricted	112,358	135,533	20,648	286,437	198,023	184,087	209,431	237,298	291,070	347,138
Unrestricted	(17,627)	(41,903)	(55,503)	(480,747)	(406,194)	(354,975)	(215,514)	(203,554)	(186,950)	(154,392)
Total governmental activities net position	<u>\$ 533,588</u>	<u>\$ 524,522</u>	<u>\$ 493,700</u>	<u>\$ 385,702</u>	<u>\$ 386,169</u>	<u>\$ 407,855</u>	<u>\$ 454,312</u>	<u>\$ 541,852</u>	<u>\$ 705,215</u>	<u>\$ 899,966</u>
Business-type activities										
Net investment in capital assets	\$ 37,648	\$ 36,830	\$ 35,893	\$ 36,828	\$ 34,535	\$ 39,090	\$ 27,858	\$ 28,566	\$ 29,177	\$ 29,417
Restricted	2,693	3,595	3,611	4,061	4,169	4,247	4,197	4,325	4,441	4,922
Unrestricted	4,211	3,870	2,756	(6,022)	(5,243)	(17,526)	(7,035)	(73)	7,613	16,107
Total business-type activities net position	<u>\$ 44,552</u>	<u>\$ 44,295</u>	<u>\$ 42,260</u>	<u>\$ 34,867</u>	<u>\$ 33,461</u>	<u>\$ 25,811</u>	<u>\$ 25,020</u>	<u>\$ 32,818</u>	<u>\$ 41,231</u>	<u>\$ 50,446</u>
Primary government										
Net investment in capital assets	\$ 476,505	\$ 467,722	\$ 564,448	\$ 616,840	\$ 628,875	\$ 617,833	\$ 488,253	\$ 536,674	\$ 630,272	\$ 736,637
Restricted	115,051	139,128	24,259	290,498	202,192	188,334	213,628	241,623	295,511	352,060
Unrestricted	(13,416)	(38,033)	(52,747)	(486,769)	(411,437)	(372,501)	(222,549)	(203,627)	(179,337)	(138,285)
Total primary government net position	<u>\$ 578,140</u>	<u>\$ 568,817</u>	<u>\$ 535,960</u>	<u>\$ 420,569</u>	<u>\$ 419,630</u>	<u>\$ 433,666</u>	<u>\$ 479,332</u>	<u>\$ 574,670</u>	<u>\$ 746,446</u>	<u>\$ 950,412</u>

Schedule 2
RICHLAND COUNTY, SOUTH CAROLINA
Changes in Net Position

Last Ten Fiscal Years
(amounts shown in thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Primary government:										
Governmental activities:										
General government	\$ 93,233	\$ 99,079	\$ 123,850	\$ 139,177	\$ 114,493	\$ 125,989	\$ 166,636	\$ 141,379	\$ 158,770	\$ 396,446
Public safety	119,938	146,365	159,597	162,718	127,132	127,333	142,730	158,543	171,386	174,920
Public works	38,062	43,295	46,940	44,448	63,126	47,914	15,870	16,905	16,951	45,520
Public transit system	-	-	-	-	24,362	19,671	22,257	24,591	28,859	-
Health and social services	3,257	3,123	3,225	3,257	2,372	2,351	33,795	35,001	35,767	38,427
Economic development	1,959	1,791	4,370	8,494	5,954	3,341	1,673	3,053	3,368	3,793
Interest and fiscal charges	2,844	2,744	4,137	2,520	8,416	6,420	7,675	3,614	5,020	10,039
Total governmental activities expenses	259,293	296,397	342,119	360,614	345,855	333,019	390,636	383,086	420,121	669,145
Business-type activities:										
Solid waste	31,008	29,237	31,693	32,666	33,537	35,298	35,759	36,574	37,665	39,097
Richland County Utility System	-	-	-	-	-	10,903	13,270	10,795	10,755	11,905
Broad River Utility System	6,852	6,980	7,590	7,501	7,998	-	-	-	-	-
Lower Richland Water System	431	374	493	608	516	-	-	-	-	-
Lower Richland Sewer System	450	460	327	315	468	-	-	-	-	-
Parking	109	101	123	148	124	-	-	-	-	-
Airport operations	1,061	1,071	1,086	1,283	1,133	1,079	1,145	969	755	914
Total business-type activities expenses	39,911	38,223	41,312	42,521	43,776	47,280	50,174	48,338	49,175	51,916
Total primary government expenses	299,204	334,620	383,431	403,135	389,631	380,299	440,810	431,424	469,296	721,061
Program revenues										
Primary government:										
Governmental activities:										
Charges for services:										
General government	13,290	9,665	13,461	11,435	11,446	10,871	10,639	10,644	10,089	11,094
Public safety	1,881	1,777	2,177	2,059	2,102	1,902	8,070	8,200	8,584	9,777
Public works	6,118	6,030	6,072	6,151	6,129	6,005	-	-	-	-
Health and social services	11,039	11,185	14,043	15,080	14,462	15,058	14,846	15,205	17,022	18,240
Operating grants and contributions	13,651	14,675	18,484	21,047	31,762	28,129	33,621	58,493	121,841	375,473
Capital grants and contributions	15,110	10,849	-	422	451	-	-	-	-	-
Total governmental activities program revenues	61,089	54,181	54,237	56,194	66,352	61,965	67,176	92,542	157,536	414,584
Business-type activities:										
Charges for services:										
Solid waste	22,409	22,420	23,010	23,294	23,749	25,925	29,632	32,278	33,535	36,041
Richland County Utility System	-	-	-	-	-	10,209	11,916	15,755	14,722	15,677
Broad River Utility System	6,345	6,610	7,211	6,860	7,438	-	-	-	-	-
Lower Richland Water System	253	270	255	313	167	-	-	-	-	-
Lower Richland Sewer System	149	153	150	159	181	-	-	-	-	-
Parking	104	108	100	103	104	-	-	-	-	-
Airport operations	245	245	257	272	275	282	295	288	323	343
Operating grants and contributions	543	1,420	-	-	-	-	-	-	-	-
Capital grants and contributions	255	814	2,471	237	711	1,146	898	1,727	1,333	-
Total business-type activities program revenues	30,303	32,040	33,454	31,238	32,625	37,562	42,741	50,048	49,913	52,061
Total primary government program revenues	\$ 91,392	\$ 86,221	\$ 87,691	\$ 87,432	\$ 98,977	\$ 99,527	\$ 109,917	\$ 142,590	\$ 207,449	\$ 466,645

(Continued)

Schedule 2
RICHLAND COUNTY, SOUTH CAROLINA
Changes in Net Position

Last Ten Fiscal Years
(amounts shown in thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (expense) revenue:										
Governmental activities	\$ (198,204)	\$ (242,216)	\$ (287,882)	\$ (304,420)	\$ (279,503)	\$ (271,054)	\$ (323,460)	\$ (290,544)	\$ (262,585)	\$ (254,560)
Business-type activities	(9,608)	(6,183)	(7,858)	(11,283)	(11,151)	(9,718)	(7,433)	1,710	738	145
Total primary government	(207,812)	(248,399)	(295,740)	(315,703)	(290,654)	(280,772)	(330,893)	(288,834)	(261,847)	(254,415)
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	134,289	140,033	142,999	145,197	154,059	159,488	226,113	229,661	233,043	243,148
Fee-in-lieu of taxes	4,208	4,998	5,336	5,478	5,708	5,526	9,952	9,455	13,567	11,737
Hospitality taxes	6,511	6,782	6,579	8,078	7,692	7,416	8,101	10,117	9,671	10,553
Accommodations taxes	779	743	689	559	580	424	335	579	651	612
Transportation sales taxes	58,630	61,524	64,337	65,171	68,615	69,927	79,121	87,420	102,355	98,613
Business licenses and franchise taxes	12,036	12,476	12,668	13,448	12,881	12,396	13,327	14,284	14,726	16,572
Medical indigent care	990	1,017	-	-	-	-	-	-	-	-
Intergovernmental not restricted to specific program	14,300	14,265	14,924	14,668	14,810	15,468	15,647	16,214	16,964	18,024
Sale of capital assets	250	133	(939)	927	409	3,914	533	-	-	-
Investment income	1,005	2,045	2,882	5,234	10,940	6,716	1,550	2,310	23,908	40,187
Miscellaneous	11,228	9,262	8,209	7,672	8,278	7,469	8,801	8,315	11,061	9,864
Transfers	(429)	(675)	(625)	(891)	(4,001)	3,995	(849)	(271)	-	-
Total governmental activities general revenues and other changes in net position	243,797	252,603	257,059	265,541	279,971	292,739	362,631	378,084	425,946	449,310
Business-type activities:										
Property taxes	4,704	4,827	4,947	5,096	5,348	5,676	5,598	5,750	6,804	7,601
Fee-in-lieu of taxes	139	150	155	156	160	151	183	-	-	-
Investment income	36	86	96	184	239	207	14	67	871	1,469
Intergovernmental not restricted to specific program	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	188	-	148	-	28	-	-	-	-
Transfers	429	675	625	891	4,001	(3,995)	849	271	-	-
Total business-type activities general revenues and other changes in net position	5,308	5,926	5,823	6,475	9,748	2,067	6,644	6,088	7,675	9,070
Total primary government general revenues and other changes in net position	249,105	258,529	262,882	272,016	289,719	294,806	369,275	384,172	433,621	458,380
Change in net position										
Governmental activities	45,593	10,387	(30,823)	(38,879)	468	21,685	39,171	87,540	163,361	194,749
Business-type activities	(4,300)	(257)	(2,035)	(4,808)	(1,403)	(7,651)	(789)	7,798	8,413	9,215
Total primary government change in net position	\$ 41,293	\$ 10,130	\$ (32,858)	\$ (43,687)	\$ (935)	\$ 14,034	\$ 38,382	\$ 95,338	\$ 171,774	\$ 203,964

Schedule 3
RICHLAND COUNTY, SOUTH CAROLINA
Fund Balances of Governmental Funds

Last Ten Fiscal Years
(amounts shown in thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Fund										
Nonspendable	\$ 1,163	\$ 943	\$ 869	\$ 1,099	\$ 945	\$ 958	\$ 722	\$ 645	\$ 879	\$ 616
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	13,481	12,401	11,897	8,311	8,311	8,311	5,482	4,076	13,728	10,876
Assigned	4,194	3,155	11,371	10,871	11,427	15,668	14,695	33,519	34,687	44,826
Unassigned	30,355	34,358	37,349	37,978	41,084	43,538	41,693	43,140	43,526	41,004
Total General Fund	<u>\$ 49,193</u>	<u>\$ 50,857</u>	<u>\$ 61,486</u>	<u>\$ 58,259</u>	<u>\$ 61,767</u>	<u>\$ 68,475</u>	<u>\$ 62,592</u>	<u>\$ 81,380</u>	<u>\$ 92,820</u>	<u>\$ 97,322</u>
All Other Governmental Funds										
Nonspendable	\$ 880	\$ 219	\$ 188	\$ 184	\$ 329	\$ 517	\$ 14,154	\$ 163	\$ 98	\$ 107
Restricted	152,258	154,030	87,410	313,815	219,198	184,367	209,431	237,298	291,726	347,138
Committed	96,123	74,504	76,491	64,513	64,916	70,132	104,278	149,077	135,374	174,421
Assigned	5,789	2,288	1,555	7,060	4,830	944	7,377	6,015	20,021	27,778
Unassigned (deficit)	(522)	(2,572)	(10,198)	(17,993)	(7,922)	(7,333)	(12,238)	(8,999)	(17,885)	(14,077)
Total all other governmental funds	<u>\$ 254,528</u>	<u>\$ 228,469</u>	<u>\$ 155,446</u>	<u>\$ 367,579</u>	<u>\$ 281,351</u>	<u>\$ 248,627</u>	<u>\$ 323,002</u>	<u>\$ 383,554</u>	<u>\$ 429,334</u>	<u>\$ 535,367</u>
Total all governmental funds	<u>\$ 303,721</u>	<u>\$ 279,326</u>	<u>\$ 216,932</u>	<u>\$ 425,838</u>	<u>\$ 343,118</u>	<u>\$ 317,102</u>	<u>\$ 385,594</u>	<u>\$ 464,934</u>	<u>\$ 522,154</u>	<u>\$ 632,689</u>

Note: GASB 54 was implemented in 2011.

Schedule 4
RICHLAND COUNTY, SOUTH CAROLINA
Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years
(amounts shown in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:											
Property and other taxes	\$ 186,961	\$ 200,432	\$ 209,194	\$ 214,463	\$ 219,340	\$ 231,489	\$ 237,329	\$ 312,529	\$ 328,176	\$ 345,420	\$ 352,668
Fee-in-lieu of taxes	3,634	4,209	4,998	5,336	5,478	5,708	5,526	9,952	9,455	13,567	11,737
Intergovernmental	28,599	32,314	31,292	34,884	42,432	51,615	48,189	57,112	77,599	136,558	393,539
Licenses and permits	11,380	12,036	12,476	12,668	13,448	12,881	12,396	13,326	14,284	14,726	16,572
Charges for services	18,682	19,003	18,929	21,462	22,783	23,065	22,950	23,141	23,380	25,269	27,427
Fees and fines	10,396	10,843	10,569	9,607	10,165	8,964	8,414	7,968	9,069	9,535	9,595
Interest income	745	1,005	2,045	2,710	5,234	10,940	6,716	1,551	2,310	23,908	40,187
Capital replacement and depreciation fund	-	-	-	-	-	-	-	-	-	-	-
Medical indigent care fund	1,390	990	1,017	890	782	765	755	744	734	709	699
Miscellaneous	6,688	7,976	7,291	10,664	7,527	6,871	5,957	7,598	5,650	7,651	7,709
Total revenues	268,475	288,808	297,811	312,684	327,189	352,298	348,232	433,921	470,657	577,343	860,133
Expenditures:											
General government	68,990	69,002	68,195	73,654	83,649	89,269	95,140	116,566	115,427	113,261	118,285
Public safety	102,707	102,110	108,875	112,731	115,390	118,534	123,304	135,447	151,841	164,150	174,270
Public works	29,839	34,158	33,266	34,715	33,731	17,074	15,866	15,249	16,328	16,425	45,380
Public transit system	-	-	-	-	-	24,361	19,671	22,257	24,591	28,859	-
Health and social services	3,058	2,397	2,437	2,341	2,379	2,361	2,336	33,785	34,991	35,756	38,399
Economic development	1,292	1,461	1,398	1,573	6,939	4,355	2,353	1,663	3,049	3,354	3,786
Capital outlay	24,901	42,296	90,417	118,636	110,058	83,949	76,279	45,318	37,680	147,368	403,236
Debt service:											
Principal retirement	17,201	70,483	66,993	69,865	14,260	265,265	187,350	147,013	41,772	30,960	39,215
Interest and fiscal charges	4,000	5,376	5,757	6,416	6,586	13,640	10,557	9,034	9,992	10,096	13,571
Total expenditures	251,988	327,283	377,338	419,931	372,992	618,808	532,856	526,332	435,671	550,229	836,142
Excess (deficiency) of revenues over (under) expenditures	16,487	(38,475)	(79,527)	(107,247)	(45,803)	(266,510)	(184,624)	(92,411)	34,986	27,114	23,991
Other financing sources (uses):											
Issuance of bonds/loans	54,725	21,500	7,300	39,400	77	9,400	26,670	136,570	40,000	-	71,000
BAN proceeds	50,000	50,000	50,000	-	253,908	177,114	127,524	-	-	-	-
Premium on refunding bonds	59	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	4,535	2,469	1,308	5,568	(77)	772	-	19,640	2,988	-	5,503
Sale of capital assets	508	437	158	511	1,693	505	4,614	972	712	4,857	3,137
Issuance of SBITAs	-	-	-	-	-	-	-	-	-	10,322	98
Issuance of leases	-	-	958	-	-	-	-	-	924	14,923	6,807
Conservation easement issuance	-	-	124	-	-	-	-	-	-	-	-
Payment to refunded debt escrow agent	(2,005)	-	-	-	-	-	-	-	-	-	-
Transfers in	8,709	15,173	10,394	185,844	97,490	135,152	110,725	73,432	53,392	51,247	59,398
Transfers out	(12,719)	(19,102)	(15,111)	(186,469)	(98,381)	(139,153)	(107,716)	(74,280)	(53,662)	(51,247)	(59,398)
Total other financing sources (uses)	103,812	70,477	55,131	44,854	254,710	183,790	161,817	156,334	44,354	30,102	86,545
Net change in fund balances	\$ 120,299	\$ 32,002	\$ (24,396)	\$ (62,393)	\$ 208,907	\$ (82,720)	\$ (22,807)	\$ 63,923	\$ 79,340	\$ 57,216	\$ 110,536
Debt Service as a Percentage of Noncapital Expenditures	9.00%	27.00%	21.00%	21.00%	6.00%	48.00%	40.00%	31.45%	12.82%	9.41%	6.31%

Schedule 5
RICHLAND COUNTY, SOUTH CAROLINA
Assessed Value and Estimated Actual Value to Taxable Property

Last Ten Fiscal Years

ASSESSED VALUE								
Fiscal Year	Real Property					Personal Property	Total Assessed Value	Total Direct Tax Rates
	Residential Property	Commercial Property	Total	Manufacturing Property	Other			
2015	\$ 559,985,670	\$ 488,770,120	\$ 1,048,755,790	\$ 92,594,687	\$ 116,585,940	\$ 240,467,843	\$ 1,498,404,260	117.5
2016	571,842,700	501,467,480	1,073,310,180	93,032,188	118,911,750	252,739,310	1,537,993,428	119.6
2017	583,379,590	510,098,980	1,093,478,570	94,061,168	126,345,400	253,528,000	1,567,413,138	120.3
2018	598,482,810	536,897,700	1,135,380,510	93,231,954	134,183,460	253,996,708	1,616,792,632	120.0
2019	612,641,580	557,114,010	1,169,755,590	88,269,880	141,639,710	247,831,050	1,647,496,230	123.8
2020	660,857,440	609,583,420	1,270,440,860	91,789,073	140,092,890	246,064,517	1,748,387,340	121.9
2021	675,738,900	625,784,350	1,301,523,250	98,822,761	137,628,720	257,136,797	1,795,111,528	120.4
2022	697,911,710	631,463,540	1,329,375,250	93,426,354	135,832,490	262,198,712	1,820,832,806	120.4
2023	722,892,330	664,238,730	1,387,131,060	81,499,260	144,405,260	275,426,190	1,888,461,770	120.6
2024	757,233,650	695,971,510	1,453,205,160	81,784,451	149,837,130	285,002,945	1,969,829,686	121.6

ACTUAL VALUE								
Fiscal Year	Real Property					Personal Property	Total Actual Value	Average Assessment Rate
	Residential Property	Commercial Property	Total	Manufacturing Property	Other			
2015	\$ 13,999,664,230	\$ 8,160,056,400	\$ 22,159,720,630	\$ 1,147,936,951	\$ 1,114,998,525	\$ 3,286,253,025	\$ 27,708,909,131	5.4%
2016	14,296,082,589	8,371,175,721	22,667,258,310	1,161,861,759	1,137,384,264	3,463,039,607	28,429,543,940	5.4%
2017	14,584,489,750	8,514,977,108	23,099,466,858	1,194,247,902	1,174,584,710	3,466,710,427	28,935,009,897	5.4%
2018	14,962,059,847	8,961,857,593	23,923,917,440	1,179,112,420	1,285,528,775	3,424,944,551	29,813,503,186	5.4%
2019	15,316,031,931	9,298,618,213	24,614,650,144	1,132,237,675	1,356,195,212	3,366,151,255	30,469,234,286	5.4%
2020	16,521,433,198	10,173,618,533	26,695,051,731	1,169,056,982	1,341,423,591	3,354,335,484	32,559,867,788	5.4%
2021	16,893,422,937	10,443,305,553	27,336,728,490	1,325,423,263	1,317,962,019	3,497,681,384	33,477,795,156	5.4%
2022	17,447,699,228	10,537,969,925	27,985,669,153	1,214,670,254	1,301,222,678	3,604,118,367	34,105,680,452	5.3%
2023	18,072,179,538	11,080,840,200	29,153,019,738	1,147,861,802	1,383,584,534	3,782,974,181	35,467,440,255	5.3%
2024	18,930,689,432	11,612,874,284	30,543,563,716	1,155,420,364	1,435,462,171	3,939,589,876	37,074,036,127	5.3%

Sources: Tax abstracts maintained by the Richland County Auditor. Property is taxed at assessed values by class, with rates (millage) per \$1,000 of assessed values.

Schedule 6
RICHLAND COUNTY, SOUTH CAROLINA
Direct and Overlapping Property Tax (Millage) Rates

Last Ten Fiscal Years

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
County Direct:										
Operating	56.5	57.9	58.8	58.8	60.4	59.9	59.9	59.9	59.9	59.9
Bonds	11.0	11.0	11.1	11.1	11.1	10.0	10.0	10.0	10.0	10.0
Library	16.0	16.2	16.4	16.7	17.2	16.0	16.0	16.0	16.0	16.7
Landfill	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.6	3.9
Conservation commission	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Neighborhood redevelopment	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Capital replacement	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Fire service operating	21.1	21.5	21.8	22.2	22.8	22.7	22.7	22.7	22.7	22.7
Fire service bonds	1.8	1.8	1.0	-	1.0	0.5	0.5	0.5	0.5	0.5
Stormwater management	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
	<u>117.5</u>	<u>119.6</u>	<u>120.3</u>	<u>120.0</u>	<u>123.8</u>	<u>120.4</u>	<u>120.4</u>	<u>120.4</u>	<u>120.6</u>	<u>121.6</u>
Municipalities										
Columbia	98.1	96.1	96.1	98.1	98.1	93.8	93.8	93.8	93.8	93.8
Cayce	44.2	45.4	45.4	47.7	49.7	53.7	53.7	53.7	58.1	58.1
Forest Acres	47.0	47.0	47.0	47.0	47.0	47.8	47.8	47.8	50.8	52.1
Eastover	120.0	120.0	120.0	120.0	120.0	125.0	125.0	125.0	125.0	125.0
	<u>309.3</u>	<u>308.5</u>	<u>308.5</u>	<u>312.8</u>	<u>314.8</u>	<u>320.3</u>	<u>320.3</u>	<u>320.3</u>	<u>327.7</u>	<u>329.0</u>
School Districts										
One: Operating	247.9	250.0	250.0	257.6	266.8	266.5	266.5	266.5	266.5	266.5
Bonds	53.0	59.0	66.0	66.0	66.0	64.0	64.0	64.0	64.0	64.0
Two: Operating	298.0	304.0	319.0	321.2	331.6	331.7	331.7	331.7	331.7	331.7
Bonds	108.0	108.0	108.0	108.0	108.0	104.0	104.0	104.0	104.0	104.0
Five: Operating	235.8	251.5	251.5	256.9	256.9	246.1	246.1	246.1	246.1	266.0
Bonds	52.5	52.5	52.5	52.5	52.5	75.4	69.5	69.5	69.5	69.5
	<u>995.2</u>	<u>1,025.0</u>	<u>1,047.0</u>	<u>1,062.2</u>	<u>1,081.8</u>	<u>1,087.7</u>	<u>1,081.8</u>	<u>1,081.8</u>	<u>1,081.8</u>	<u>1,101.7</u>
Special Districts										
Midlands Technical College	4.9	5.0	5.0	5.6	5.7	5.7	5.7	5.7	5.7	5.9
Mental Health	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4
Rural Recreation - Operating	12.6	12.8	12.8	13.1	13.5	12.5	12.5	12.5	12.5	12.5
Rural Recreation - Bonds	3.0	3.0	3.0	3.0	3.0	2.5	2.5	2.5	2.5	2.5
East Richland PSD Bonds	4.0	4.0	6.0	6.0	6.0	4.0	4.0	4.0	4.0	5.0
Riverbanks Zoo - Operating	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Riverbanks Zoo - Bonds	1.3	1.0	1.0	1.0	1.0	1.0	1.0	0.8	0.8	0.8
	<u>28.5</u>	<u>28.5</u>	<u>30.5</u>	<u>31.4</u>	<u>31.9</u>	<u>28.4</u>	<u>28.4</u>	<u>28.2</u>	<u>28.2</u>	<u>29.5</u>
Total Millages	<u>1,450.5</u>	<u>1,481.6</u>	<u>1,506.3</u>	<u>1,526.4</u>	<u>1,552.3</u>	<u>1,556.8</u>	<u>1,550.9</u>	<u>1,550.7</u>	<u>1,558.3</u>	<u>1,581.8</u>

Sources:
Tax schedules published by the Richland County Auditor's Office
Tax abstracts maintained by the Richland County Auditor

Schedule 7
RICHLAND COUNTY, SOUTH CAROLINA
Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	2024 ¹			2015 ²		
	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value ²	Rank	Percentage of Total Taxable Assessed Value
Dominion Energy South Carolina	\$ 91,426,490	1	4.62%	\$ 71,204,780	1	4.62%
Sylvamo Corporation	17,044,940	2	0.86%			
Cellco Partnership	8,738,700	3	0.44%	8,473,070	5	0.55%
SC Telecomm Group Holdings	7,283,560	4	0.37%			
Spectrum Southeast, LLC	6,503,020	5	0.33%			
Blue Cross Blue Shield of SC	6,631,160	6	0.34%	11,059,250	3	0.72%
China Jushi USA Corporation	11,661,820	7	0.59%			
BellSouth Telecommunication LLC	4,347,190	8	0.22%	10,317,320	4	0.67%
1000 Whaley Street SC	4,005,000	9	0.20%			
Trane US Inc	6,086,130	10	0.31%	23,675,340	2	1.54%
International Paper Company				3,967,180	6	0.26%
Time Warner/Advance NewHou				3,360,950	7	0.22%
Woodlands of Columbia				2,802,140	8	0.18%
American Italian Pasta Company				5,187,470	9	0.34%
CW Meridian Inc.				2,710,870	10	0.18%
	<u>\$ 163,728,010</u>		<u>8.28%</u>	<u>\$ 142,758,370</u>		<u>9.28%</u>

¹ Total assessed valuation was \$1,978,988,141.

² Total assessed valuation was \$1,540,058,117.

Source: Richland County Treasurer.

Schedule 8
RICHLAND COUNTY, SOUTH CAROLINA
Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year (b)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount (a)	Percentage of Levy
2014	\$ 656,784,784	\$ 628,899,764	95%	\$ 14,543,204	\$ 643,442,968	98%
2015	676,263,220	648,828,690	95%	19,446,992	668,275,682	99%
2016	706,806,578	670,435,217	94%	20,454,303	690,889,520	98%
2017	730,882,346	695,174,631	93%	17,757,930	712,932,561	98%
2018	758,426,237	720,712,004	94%	19,265,204	739,977,208	98%
2019	787,516,467	746,927,252	93%	36,790,261	783,717,513	100%
2020	822,560,959	782,070,544	93%	18,968,222	801,038,766	97%
2021	844,874,769	802,101,577	95%	55,237,200	857,338,777	100%
2022	848,916,307	801,500,849	94%	16,005,265	817,506,114	96%
2023	882,776,751	843,287,618	96%	16,101,473	859,389,091	96%
2024	925,606,906	875,352,923	95%	-	875,352,923	99%

Source:
(a) Tax records maintained by the Richland County Treasurer.
(b) Levy provided by the Richland County Auditor.

Note: This information relates to the County's own property tax levies and does not include those it collections on behalf of other governments.

Schedule 9
RICHLAND COUNTY, SOUTH CAROLINA
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities							Business-type Activities					Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	General Obligation Bonds	Premium on General Obligation Bonds	Special Assessment Bonds	Premium on Special Assessment Bonds	Installment Purchase Revenue Bonds	Leases & Subscription Liabilities	Notes Payable	General Obligation Bonds	Premium on General Obligation Bonds	Revenue Bonds	Premium on Revenue Bonds	Other Long Term Liabilities			
2015	\$ 102,623	\$ 8,928	\$ 64,577	\$ 1,507	\$ -	\$ -	\$ -	\$ 32,682	\$ 427	\$ -	\$ -	\$ 1,947	\$ 201,829	1.32%	\$ 502.60
2016	85,190	7,355	63,475	1,370	-	958	-	31,704	404	-	-	1,921	183,248	1.18%	450.18
2017	105,730	1,748	11,100	893	-	615	-	30,565	407	-	-	1,894	149,904	0.87%	366.02
2018	92,510	6,945	260,060	4,651	-	526	-	29,450	383	-	-	1,867	384,413	2.13%	963.07
2019	87,160	5,807	184,545	3,451	-	1,194	-	28,310	358	-	-	1,838	303,047	1.66%	754.18
2020	76,510	4,187	132,845	3,526	26,670	1,255	-	27,135	334	31,645	3,586	-	296,060	1.55%	731.45
2021	87,655	5,643	112,615	18,296	25,910	656	-	25,935	238	31,645	3,417	-	284,416	1.57%	741.55
2022	115,680	7,344	84,275	13,310	25,135	1,391	-	23,040	1,983	31,075	3,203	-	280,596	1.37%	724.91
2023	99,680	6,097	71,840	9,716	24,345	25,367	42	21,940	1,651	30,475	2,995	-	294,148	1.33%	703.19
2024	149,595	10,498	58,790	6,636	23,540	28,040	-	20,785	1,346	29,865	2,788	-	310,615	1.37%	742.55

Notes:

2024 Percentage of Personal Income are computed using 2024 personal income data, which is the most recent available
(a) - Personal income data and population data can be found on Schedule 13

Beginning with 2015, bonds include premiums.

Schedule 10
RICHLAND COUNTY, SOUTH CAROLINA
Direct and Overlapping Governmental Activities Debt

As of June 30, 2024

<u>Governmental Unit</u>	<u>Assessed value</u>	<u>General Bonded Debt Outstanding</u>		
		<u>Debt Outstanding</u>	<u>Percentage Applicable to Richland County</u>	<u>Richland County's Share of Debt</u>
Cities:				
Columbia**	\$ 710,684,650	\$ 135,488,964	96.10%	\$ 130,204,894
School Districts:				
School District One	1,012,652,513	250,540,000	100.00%	250,540,000
School District Two	693,644,951	578,277,000	100.00%	578,277,000
School District Five**	664,022,547	144,424,000	39.69%	57,321,886
Total School Districts	2,370,320,011	973,241,000		886,138,886
Special Districts and Other:				
Recreation District	1,286,841,996	20,913,000	100.00%	20,913,000
Richland/Lexington Riverbanks Park District**	3,656,637,931	23,079,000	53.87%	12,432,657
East Richland County Public Sewer District	266,020,608	7,419,712	100.00%	7,419,712
Total Overlapping Debt		1,160,141,676		1,057,109,149
Direct				
Richland County	1,969,829,686	149,630,000	100.00%	149,630,000
Total Direct and Overlapping Debt		<u>\$ 1,309,771,676</u>		<u>\$ 1,206,739,149</u>

**Denotes both Richland and Lexington Counties

Schedule 11
 RICHLAND COUNTY, SOUTH CAROLINA
 Legal Debt Margin

Last Ten Fiscal Years

	Fiscal Year										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total assessed valuation (a)	\$ 1,551,127,959	\$ 1,498,404,260	\$ 1,537,993,428	\$ 1,567,413,138	\$ 1,616,792,632	\$ 1,647,496,230	\$ 1,748,387,340	\$ 1,795,111,528	\$ 1,820,832,806	\$ 1,888,461,770	\$ 1,969,829,686
Debt limit, 8% of assessed value (statutory limitation)	124,090,237	119,872,341	123,039,474	125,393,051	129,343,411	131,799,698	139,870,987	143,608,922	145,666,624	151,076,942	157,586,375
Amount of debt applicable to limit	100,613,000	102,623,000	85,190,000	105,730,000	92,510,000	87,730,000	76,510,000	93,600,000	121,240,000	104,845,000	154,355,000
Less: excluded debt	(39,995,000)	(35,955,000)	(32,250,000)	(49,610,000)	(47,620,000)	(46,105,000)	(43,345,000)	(46,985,000)	(44,560,000)	(41,235,000)	(38,155,000)
Total net debt applicable to limit	60,618,000	66,668,000	52,940,000	56,120,000	44,890,000	41,625,000	33,165,000	46,615,000	76,680,000	63,610,000	116,200,000
Legal debt margin	\$ 63,472,237	\$ 53,204,341	\$ 70,099,474	\$ 69,273,051	\$ 84,453,411	\$ 90,174,698	\$ 106,705,987	\$ 96,993,922	\$ 68,986,624	\$ 87,466,942	\$ 41,386,375
Total net debt applicable to the limit as a percentage of debt limit	48.8%	55.6%	43.0%	44.8%	34.7%	31.6%	23.7%	32.5%	52.6%	42.1%	73.7%

Source: Richland County Treasurer

(a) Property is taxed at assessed values by class, with rates (millage) per \$1,000 of assessed values.

Schedule 12
RICHLAND COUNTY, SOUTH CAROLINA
Ratios of Bonded Debt Outstanding

Last Ten Fiscal Years
(amounts shown in thousands, except per capita amounts)

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted to Repaying Debt Principal	Total	Percentage of Estimated Actual Taxable Value of Property (a)	Per Capita (b)
2015	\$ 135,305	\$ 4,211	\$ 131,094	0.47%	\$ 326
2016	116,894	5,507	111,387	0.39%	273.64
2017	136,295	2,523	133,772	0.46%	326.63
2018	121,960	2,617	119,343	0.40%	289.95
2019	115,470	4,367	111,103	0.37%	267.99
2020	103,645	7,463	96,182	0.30%	231.34
2021	113,590	5,017	108,573	0.32%	260.90
2022	138,720	10,851	127,869	0.37%	305.68
2023	129,368	9,988	119,380	0.31%	264.67
2024	170,380	10,217	160,163	0.43%	376.73

Notes:

(a) See Table 5 for property value data

(b) See Table 13 for population data

Schedule 13
RICHLAND COUNTY, SOUTH CAROLINA
Demographic and Economic Statistics

Last Ten Fiscal Years

Year	Population (a)	Total Personal Income (amounts in thousands) (b)	Per Capita Personal Income (b)	Public School Enrollment (c)	Private School Enrollment (c)	Unemployment Rate (d)
2014	\$ 399,256	\$ 16,088,625	\$ 40,188	51,178	*	6.0%
2015	401,566	17,003,891	41,881	51,842	*	6.6%
2016	407,051	17,407,645	42,560	51,885	*	5.4%
2017	409,549	18,218,346	44,241	51,793	*	4.2%
2018	411,592	18,868,466	45,554	52,210	*	3.6%
2019	414,576	19,664,968	47,299	52,193	*	3.2%
2020	415,759	20,654,076	49,678	51,975	*	8.7%
2021	416,147	20,746,377	49,808	49,963	*	4.6%
2022	418,307	22,161,988	52,980	50,454	*	3.5%
2023	421,566	22,748,912	53,963	50,547	*	3.6%
2024	425,138	24,301,007	57,160	51,040	*	4.8%

Notes:

- (a) All years based on estimated population by US Census Bureau
- (b) South Carolina Bureau of Economic Analysis
- (c) South Carolina Department of Education (2012 calculated using 2 year estimate)
- (d) South Carolina Department of Employment & Workforce

* Information not available at this time

Schedule 14
RICHLAND COUNTY, SOUTH CAROLINA
Principal Employers

Current Year and Nine Years Ago

Employer	2024			2015		
	Employees (a)/(b)	Rank	Percentage of Total County Employment (b)	Employees (c)	Rank	Percentage of Total County Employment (b)
Prisma Health Midlands	14,000-16,000	1	7.12%	*		
Blue Cross Blue Shield	9,000-11,000	2	4.75%	6,000-7,000	2	3.50%
University of South Carolina	6,000-7,000	3	3.09%	5,000-6,000	3	3.25%
SC Department of Corrections	4,000-5,000	4	2.14%	*		
SC Department of Social Services	4,000-5,000	5	2.14%	*		
Richland County School District 1	4,000-5,000	6	2.14%	4,000-5,000	5	2.19%
SC Department of Mental Health	4,000-5,000	7	2.14%	3,000-4,000	6	2.06%
SC Department of Transportation	4,000-5,000	8	2.14%	4,000-5,000	4	2.39%
Richland County School District 2	3,000-4,000	9	1.66%	3,000-4,000	7	1.79%
SC Department of Health and Environmental Control	3,000-4,000	10	1.66%	3,000-4,000	8	1.68%
City Of Columbia	2,000-3,000		1.19%	2,000-3,000	10	1.16%
AT&T (BellSouth)	2,000-3,000		1.19%	2,000-3,000	9	1.30%
Palmetto Health Alliance	*			8,000-9,000	1	4.87%
Totals	61,000-77,000		31.33%	40000-50000		21.19%

Sources:

- (a) Central South Carolina Alliance
- (b) South Carolina Department of Employment & Workforce

Note:

Percentage of total County employment is based on the midpoints in the ranges given.

* Information not available at this time.

Schedule 15

RICHLAND COUNTY, SOUTH CAROLINA

Full-time Equivalent County Government Employees by Function/Program

Last Ten Fiscal Years

Function	Fiscal Years									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government	584	597	636	655	659	659	654	647	662	685
Public Safety	1,025	1,101	1,075	1,082	1,088	1,104	1,107	1,120	1,115	1,129
Transportation	67	63	71	71	80	112	111	111	83	85
Health and social services	180	183	188	193	205	201	201	213	213	213
Public Works	103	110	110	111	110	80	81	78	111	107
Other activities	67	65	90	80	80	80	79	80	94	97
Total	2,026	2,119	2,170	2,192	2,222	2,236	2,233	2,249	2,278	2,316

Source:

Richland County Finance Department

Schedule 16
RICHLAND COUNTY, SOUTH CAROLINA
Operating Indicators and Capital Assets Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
<u>Number of Employees</u>										
Regular county										
Elected	17	17	17	17	17	17	17	17	17	17
Full-time	1,946	1,856	2,142	2,175	2,205	2,207	2,205	2,221	2,260	2,999
Part-time	247	250	266	199	257	269	275	291	283	280
Boards/Commissions	11	11	11	11	11	11	11	11	11	11
<u>Elections</u>										
Number of registered voters	234,980	248,975	254,892	243,822	259,342	281,077	281,359	271,139	253,467	264,465
Number of voters in last election	112,131	24,140	171,830	65,109	142,805	195,210	195,210	128,524	92,506	28,080
Voter precincts or wards	150	150	150	150	149	149	149	149	87	150
Last election	2014	2016	2016	2018	2018	2020	2020	2022	2023	2024
<u>Planning and Zoning</u>										
Permits issued	9,501	6,417	6,189	10,623	7,224	8,981	6,349	7,176	6,259	6,800
Value of Buildings	\$ 395,993,600	\$ 381,970,484	\$ 365,585,620	\$ 525,909,143	\$ 380,315,037	\$ 351,187,190	\$ 521,809,350	\$ 386,148,920	\$ 401,810,260	\$ 1,550,816,583
Public Safety										
<u>Sheriff's Department</u>										
Number of employees	814	805	805	850	854	958	838	813	821	834
Number of stations	21	18	23	22	20	20	23	21	28	19
Number of rolling stock	632	648	648	648	640	652	723	730	849	889
Public Works										
<u>Highways and Roads</u>										
Paved	560	547	551	559	568	576	590	607	614	626
Dirt	217	217	217	215	214	207	206	203	202	202
Total County maintained	777	764	768	774	782	783	796	810	816	828
<u>Airport</u>										
Number of runways	1	1	1	1	1	1	1	1	1	1

Sources:

- Richland County Public Works
- Richland County Planning Department
- Richland County Sheriff Department
- Richland County Finance Department
- Richland County Election Commission