



# RICHLAND COUNTY GOVERNMENT

*An annual comprehensive financial report  
for the fiscal year ended June 30, 2023*



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

**PREPARED BY:  
The Finance Department**

# RICHLAND COUNTY, SOUTH CAROLINA

## ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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**RICHLAND COUNTY, SOUTH CAROLINA**

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## **INTRODUCTORY SECTION**



February 28, 2024

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, 2023, 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, 2023. 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***

The County operates under the Council-Administrator form of government in accordance with the “Home Rule Act.” This Act and its amendments define the basic structure of county government, its authority to act, and its obligations to the citizens. Under the Council-Administrator form of government, an eleven member elected County Council must employ an administrator, who is responsible for the administration of all the departments of county government, which the County Council has the authority to control.

County Council consists of eleven members who are elected in the November general elections, from single member districts, for four-year terms beginning on January 1<sup>st</sup> of the following year.

Richland County is situated in the center of South Carolina and covers a total area of 756 square miles. The County surrounds the state capitol and the City of Columbia. Established in 1785, the County has

grown to become home to approximately 421,566 residents, which represents growth of 6% over the last ten years. The County employs approximately 2,565 people between full-time and part-time staff and currently operates from a 188.7 million dollar general fund budget.

Richland County provides a full range of services including the following:

- Public Safety – Countywide law enforcement (Sheriff’s office) and detention center
- Emergency Medical Services (EMS)
- Indigent health care and social services
- Water and sewer services
- Waste disposal and recycling services
- General aviation airport
- Planning and zoning administration
- Street and drainage maintenance and construction
- Criminal, civil, probate and family court administration
- Property assessments, tax billing, collection and dispersal to appropriate entities

The County operates on a fiscal year that runs July 1 through June 30, and is fiscally managed based on an annual operating budget that is developed and presented to the County Council, by the Administrator, in early May. The County Council reviews the recommendation and makes adjustments throughout May and June. The process is designed for the budget to be adopted prior to June 30<sup>th</sup> and effective on July 1.

The budget represents the culmination of funding decisions made by Richland County Council during the budget process for each fiscal year. 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. Richland County follows state law regarding the control, adoption and amendment of the budget during each fiscal year; however, County Council increases the level of budgetary control because the Council approves all departmental budgetary amendments by ordinance.

## ***Economic Condition of Richland County***

**Local Economy:** Richland County continues to be an area of growth, due in part to the presence of the seats of State and County government, the University of South Carolina as well as Fort Jackson (the nation’s largest and most active initial entry training center for the US Army). On average Fort Jackson instructs over 48,000 soldiers in basic and 12,000 advanced training soldiers each year. An additional 10,000 students attend courses at the Soldier Support Institute, Armed Forces Chaplaincy Center, National Center for Credibility Assessment and Drill Sergeant School. Fort Jackson currently employs almost 3,500 civilians, and provides services to over 46,000 military retirees and families. The County maintains a robust business expansion and recruitment efforts through the Richland County Economic Development Office.

The County is located halfway between New York and Miami and within direct access to the Port of Charleston, which puts it in the center of the growing Southeastern market and has led to an increase in service and industrial firms locating to the County. The County has benefited from the overall improvement in the economy since the pandemic. This is evident through the County’s continued low



unemployment rates as of June 30, 2023; County 3.6% unemployment rate, South Carolina 3.5% unemployment rate and the US 3.8% unemployment rate are all around the same as June 2022. The County unemployment rate has increased slightly from June 30, 2022, which was 3.5%, the unemployment rate has decrease after June 30. As of June 30, 2023, the breakdown of the County workforce has primarily remained unchanged with a slight shift between education and health and transportation and utilities and is as follows: 12% in government, 24% in education and health, 13% in wholesale and retail trade, 13% in services, 5% in manufacturing, 22% in finance, insurance and real estate, 3% in construction and 8% in transportation and utilities.

Richland County's employment base is dominated by the service, government and education industries. The largest non-governmental employers have primarily remained unchanged from previous year. The largest non-government employers include the following organizations:

- Prisma Health Midlands
- Blue Cross Blue Shield of SC
- AT&T
- MUSC Health
- TRANE
- Palmetto GBA
- Allied Universal Security
- AgFirst Farm Credit Bank
- Westinghouse Electric
- Teleperformance (TPUSA)

### ***Long-term Financial Planning***

In order to plan for future growth and sound fiscal management of County resources, as well as maintaining the highest possible quality of life for the residents of the County, the County has adopted financial polices related to long-range planning and capital management. Each year in January, the Richland County Council attends an annual council strategic planning forum with the specific intent to the ongoing development and evaluation of long-range and short-range goals for the County. Highlights of these policies include:

- Capital projects will be reviewed and prioritized by cross-departmental teams to develop a 5-year Capital Improvement Plan.
- Maintain use of pay-as-you go funding for projects less than \$100,000.
- Working capital will be funded based on multi-year financial plan to provide adequate cash for water and sewer capital improvements as well as maintaining a 2% reserve of all tangible systems assets to ensure the availability of infrastructure replacement.



## ***Relevant Financial Policies***

Cash, which was temporarily idle during the year, was invested in certificates of deposit, obligations of the U.S. Treasury and repurchase agreements. The maturity of these investments ranges from 30 days to three years. Interest income includes appreciation in the fair value of investments as realized gains. Increases in the fair value occur during the year, but do not produce realizable gains.

The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All collateral on deposits was held by a financial institution's trust department in the County's name. All investments, subject to risk classification, held by the County at June 30, 2023, are classified in the categories of credit risk as defined by the Governmental Accounting Standards Board.

## ***Major Initiatives***

The County Council has adopted a strategic plan to guide council priorities over the next five years, as of July 1, 2022. The strategic plan can be located on the County website under County Council or by clicking here <https://www.richlandcountysc.gov/Government/County-Council/Strategic-Plan>. This plan includes the following six 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

A total of 30 individual objectives were identified and ranked to establish overall priorities. Listed below are some of the top rated objectives that were worked on this year:

- Develop realistic and achievable goals.
- Create high paying jobs from planning growth and strategic economic development project.
- Align budget to priorities and seek alternative revenue sources.
- Establish plans and success metrics that enable smart growth.
- Champion the organization and County wins.
- Establish competitive salaries and modernize technology.

## ***Awards and Acknowledgements***

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022.

This was the 40 consecutive year that Richland County received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County also received the GFOA's Award for Distinguished Budget Presentation twenty-seven times. The current award is for its annual appropriated budget dated July 1, 2022 and is valid for one year. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories including policy documentation, financial planning, operational guide and communication device.

This report is a product of the dedication of the Finance Department and the Treasurer's Department of Richland County. The Treasurer and each member of these departments have our sincere appreciation for the contributions made in the preparation of this report.

We would also like to express our appreciation and thanks to the firm of Mauldin & Jenkins CPAs, who helped us with their comments and advice.

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**

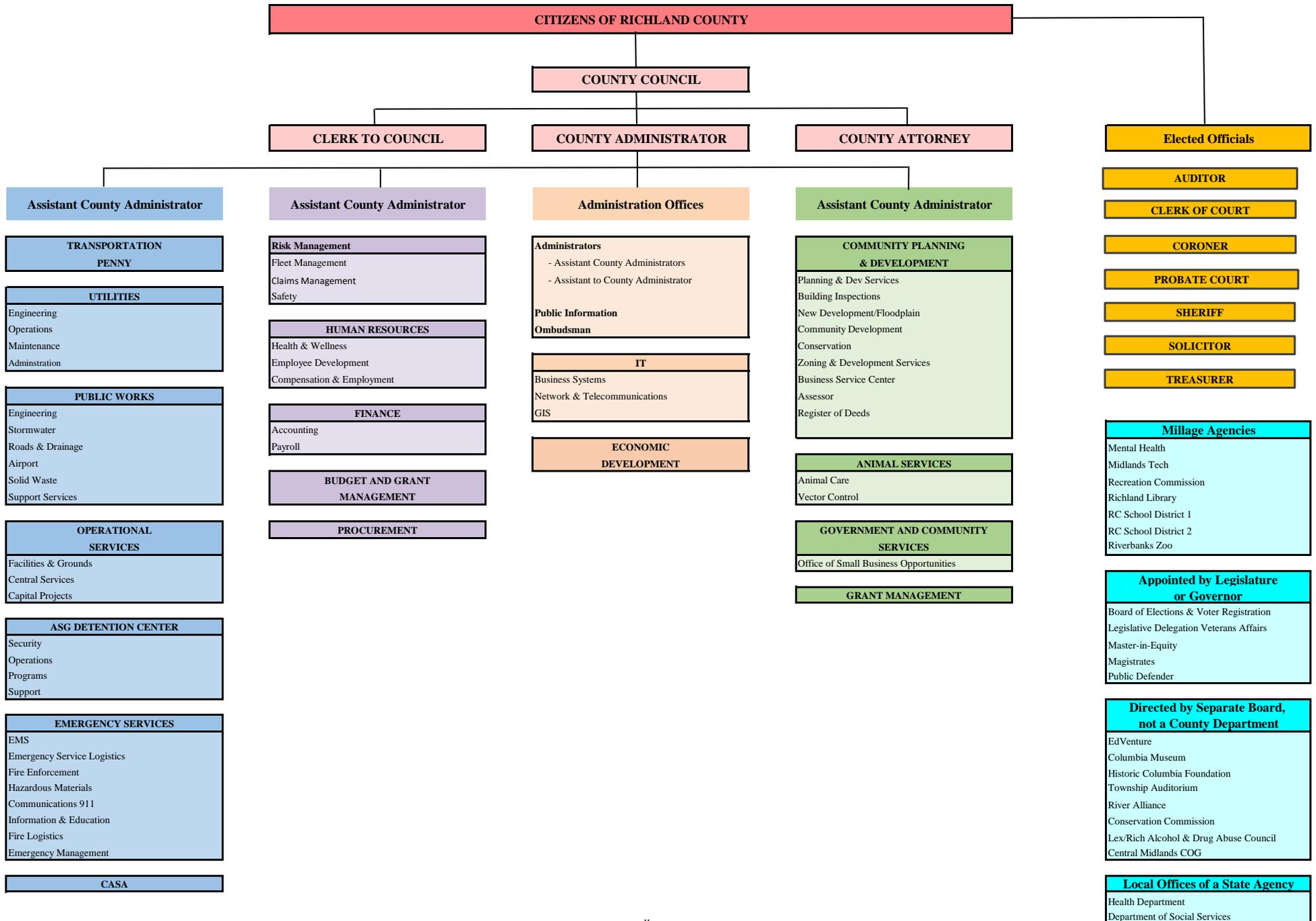
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO

# Richland County Organizational Structure





# Richland County Council 2023



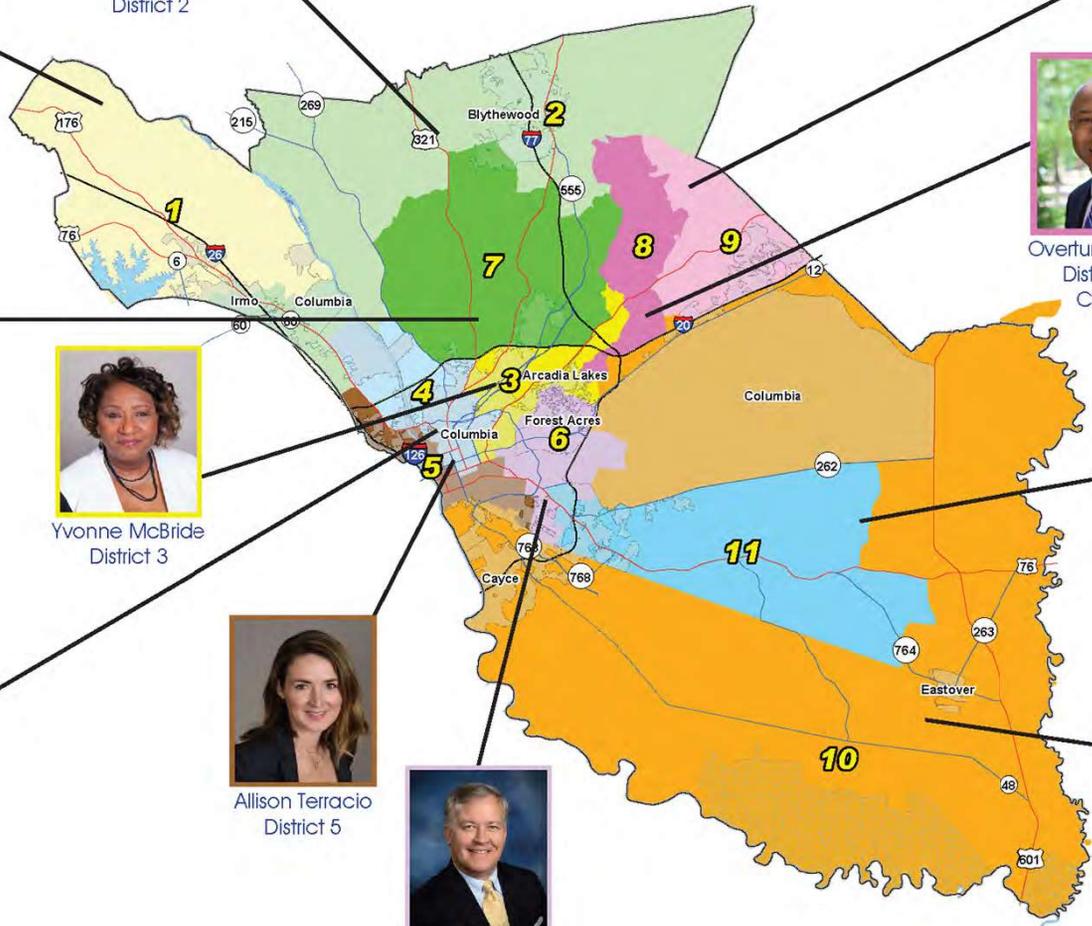
Jason Branham  
District 1



Derrek Pugh  
District 2



Jessica Mackey  
District 9  
Vice Chair



Overture Walker  
District 8  
Chair



Gretchen Barron  
District 7



Yvonne McBride  
District 3



Chakisse Newton  
District 11



Paul Livingston  
District 4



Allison Terracio  
District 5



Don Weaver  
District 6



Cheryl English  
District 10

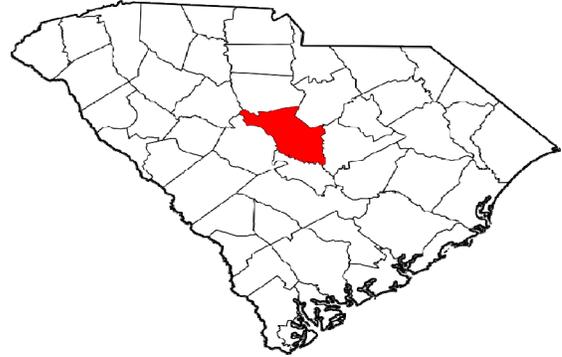


Richland County, South Carolina  
*Annual Comprehensive Financial Report*  
For Fiscal Year Ending June 30, 2023

Richland County Council

**Overture Walker- Council Chair**  
**Jesica Mackey - Vice Chair**

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



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**

David Adams  
**Treasurer**

*“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](http://www.RichlandCountySC.gov)

## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

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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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows 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 45 percent, 29 percent, and 40 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2023. 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.

#### **Emphasis of a Matter**

As described in Notes 1 and 10 to the financial statements, the County adopted new accounting guidance, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective July 1, 2022. Our opinion is not modified with respect to this matter.

---

***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.

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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 15), the budgetary comparison schedules for the General Fund and the major special revenue funds (on pages 93 through 95), the Schedule for Governments that Use the Modified Approach for Infrastructure Assets (on page 96), the Schedule of Changes in the Total OPEB Liability and Related Ratios (on page 97), the Schedules of County's Proportionate Share of the Net Pension Liability (on page 98), and the Schedules of County's Pension Contributions (on pages 99 through 100) 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 nonmajor 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.

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**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 February 28, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. 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  
February 28, 2024

RICHLAND COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

This discussion and analysis of Richland County's (the "County") financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, financial statements, and statistical section to enhance their understanding of the County's financial performance.

### Financial Highlights

Key financial highlights for fiscal year 2023 are as follows:

- The assets and deferred outflows of Richland County exceeded its liabilities and deferred inflows at the close of the current fiscal year by \$746.4 million. The net position in governmental activities for 2023 is \$705.2 million. The net position in the business-type activities increased \$8.4 million to \$41.2 million in 2023.
- As of the close of the current fiscal year, Richland County's governmental funds reported combined ending fund balances of \$522 million as compared to \$465 million for fiscal year 2022, an increase of \$57 million. Less than one percent of the total fund balance, or \$977 thousand, is considered non-spendable in nature while 95 percent or \$496 million is resources restricted, committed, or assigned through the County either by legislation, local ordinance, or assignment. The remaining \$25 million or 4.9 percent is *available for spending* at the discretion of the County (*unassigned fund balance*). At June 30, 2023, the County continues to be in compliance with the current financial policies on the maintenance level of available fund balance.
- At the end of the current fiscal year, Richland County continues to be compliant with additional financial policies by maintaining an amount equal to \$31.0 million for post-employment benefits in the County internal service fund.
- Richland County did not issue new debt during fiscal year 2023

### Overview of the Financial Statements

This discussion and analysis serve as an introduction to Richland County's basic financial statements. The County's basic financial statements consist of three components – *government-wide financial statements*, *fund financial statements* and *notes to the financial statements*. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Richland County.

### 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.* 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 five major governmental funds: General Fund, Federal, State and Local Grants Special Revenue Fund, Transportation Tax Special Revenue Fund, Transportation Tax Capital Project Fund, and Transportation Tax BAN Debt Service 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.* 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*, this 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.** As mentioned earlier, changes in the County's net position can be a useful indicator of the County's financial position. The County's combined net position increased between fiscal years 2022 and 2023 by 171.7 million or 29.9 percent. Net position for Governmental Activities increased \$163.3 million, or 30.1 percent while net position for Business-type Activities increased by \$8.4 million or 25.6 percent.

**Richland County's Condensed Statement of Net Position**  
**June 30, 2023**  
*(in thousands of dollars)*

	Governmental activities		Business-type activities		Total County	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 728,522	\$652,820	\$ 54,529	\$ 47,688	\$783,051	\$700,508
Capital assets	747,083	660,210	81,437	82,155	828,520	742,365
<b>Total assets</b>	<b>1,475,605</b>	<b>1,313,030</b>	<b>135,966</b>	<b>129,843</b>	<b>1,611,571</b>	<b>1,442,873</b>
Deferred outflows of resources	64,070	73,748	2,696	3,140	66,766	76,888
Long-term debt outstanding	593,231	582,000	72,464	73,738	665,695	\$655,738
Other liabilities	156,991	144,763	22,222	22,137	179,213	166,900
<b>Total liabilities</b>	<b>750,222</b>	<b>726,763</b>	<b>94,686</b>	<b>95,875</b>	<b>844,908</b>	<b>822,638</b>
Deferred inflows of resources	84,239	118,163	2,744	4,289	86,983	122,452
Net position:						
Net investment in capital assets	601,094	508,108	29,177	28,565	630,271	536,673
Restricted	291,071	237,298	4,441	4,325	295,512	241,623
Unrestricted (deficit)	(186,950)	(203,554)	7,613	(72)	(179,337)	(203,626)
<b>Total net position</b>	<b>\$705,215</b>	<b>\$541,852</b>	<b>\$41,231</b>	<b>\$32,818</b>	<b>\$746,445</b>	<b>\$574,670</b>

The County's total net position at the end of the fiscal year totaled \$746 million, which was an increase of \$172 million from prior year. Capital outlay for the purchase of land and rights of way, construction in progress and infrastructure added \$81.3 million to total assets over the prior year.

The largest portion of the County's net position is its net investment in capital assets, which comprises 84.4 percent of the County's total net position. These capital assets include land, buildings, machinery, equipment, and infrastructure, less any outstanding debt related to the acquisition of those assets. Resources used to repay this debt must come from other sources since capital assets cannot be used to liquidate the debt. These capital assets provide citizens with needed services; consequently, these assets are not available for future spending.

An additional portion of the net position, \$295 million, represents resources that are subject to external restrictions on how they may be used. A majority of restrictions are imposed by grantor agencies and creditors. The remaining balance of net position is an unrestricted deficit of \$179 million, which is a decrease of \$24 million from prior year deficit of \$204 million.

**Richland County's Changes in Net Position**  
**For the year ended June 30, 2023**  
(in thousands of dollars)

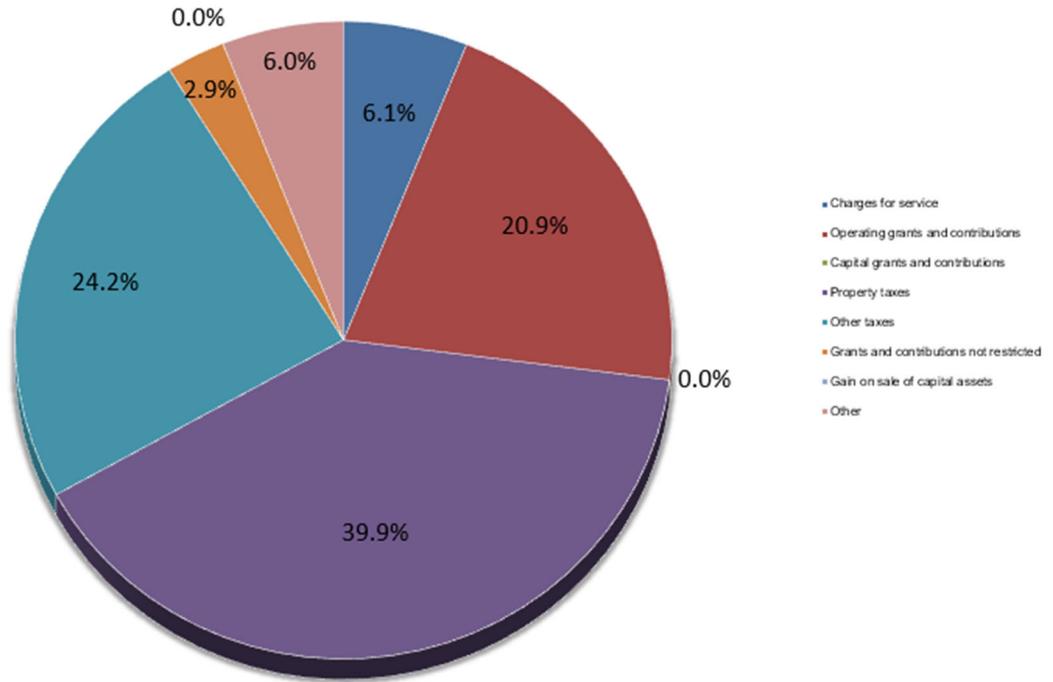
	Governmental activities		Business-type activities		Total County	
	2023	2022	2023	2022	2023	2022
<b>REVENUES:</b>						
Program Revenues:						
Charges for service	\$ 35,695	\$ 34,048	\$ 48,580	\$ 48,321	\$ 84,275	\$ 82,369
Operating grants and contributions	121,841	58,493	-	-	121,841	58,493
Capital grants and contributions	-	-	1,333	1,727	1,333	1,727
General Revenues:						
Property taxes	233,043	229,661	6,803	5,750	239,846	235,411
Other taxes	140,970	121,855	-	-	140,970	121,855
Grants and contributions not restricted	16,964	16,216	-	-	16,964	16,216
Gain on sale of capital	-	-	-	-	-	-
Other	34,969	10,625	871	67	35,840	10,692
<b>Total revenues</b>	<b>583,482</b>	<b>470,898</b>	<b>57,587</b>	<b>55,865</b>	<b>641,069</b>	<b>526,763</b>
<b>EXPENSES:</b>						
General government	158,769	141,378	-	-	158,769	141,378
Public safety	171,386	158,543	-	-	171,386	158,543
Public works	45,810	41,499	-	-	45,810	41,499
Health and social services	35,766	35,001	-	-	35,766	35,001
Economic development	3,368	3,053	-	-	3,368	3,053
Solid waste	-	-	37,665	36,574	37,665	36,574
Richland County Utility	-	-	10,755	10,795	10,755	10,795
Broad River Utility	-	-	-	-	-	-
Parking	-	-	-	-	-	-
Airport operations	-	-	754	969	754	969
Lower Richland Water	-	-	-	-	-	-
Lower Richland Sewer	-	-	-	-	-	-
Interest and fiscal charges	5,019	3,613	-	-	5,019	3,613
<b>Total expenses</b>	<b>420,118</b>	<b>383,087</b>	<b>49,174</b>	<b>48,338</b>	<b>469,292</b>	<b>431,425</b>
Change in net position before transfers	163,364	87,811	8,413	7,527	171,777	95,338
Transfers	-	(271)	-	271	-	-
Change in net position	163,364	87,540	8,413	7,798	171,777	95,338
NET POSITION, JULY 1	541,851	454,312	32,818	25,020	574,669	479,332
Prior Period Adjustment	-	-	-	-	-	-
NET POSITION, JULY 1 restated	541,851	454,312	32,818	25,020	574,669	479,332
<b>NET POSITION, JUNE 30</b>	<b>\$ 705,215</b>	<b>\$ 541,852</b>	<b>\$ 41,231</b>	<b>\$ 32,818</b>	<b>\$ 746,446</b>	<b>\$574,670</b>

**Governmental Activities**

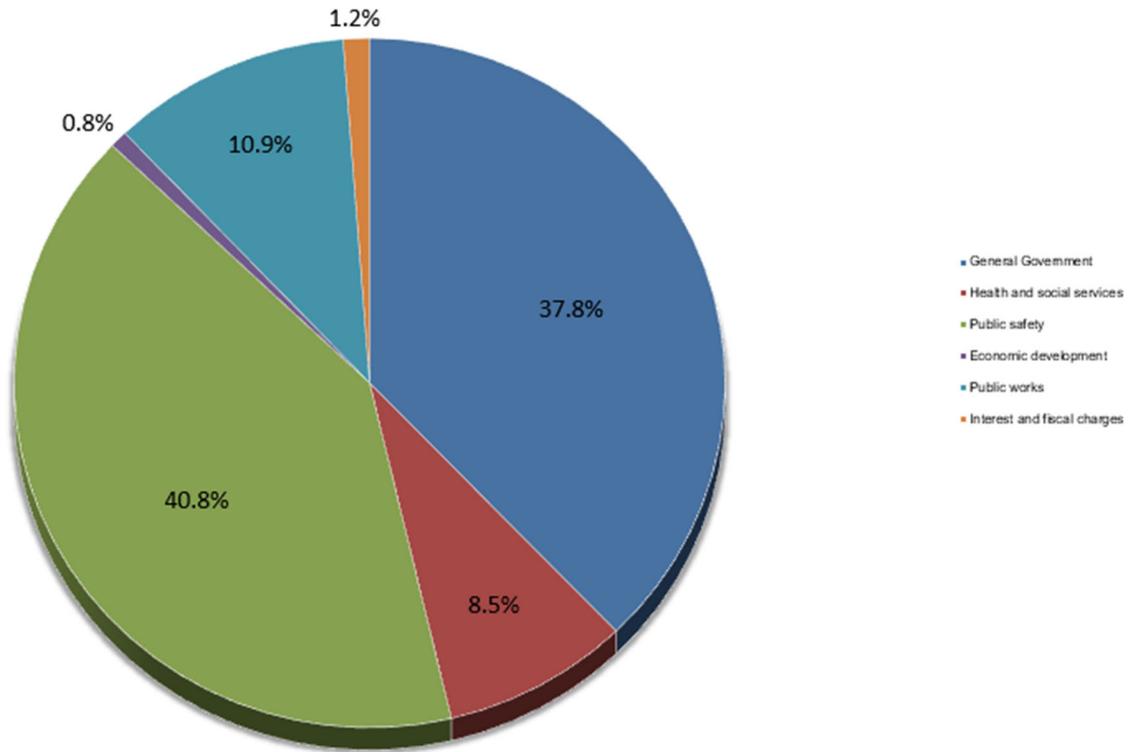
Revenues from governmental activities increased 23.9 percent from 2022. This increase is primarily due to a grant for Scout Motors in the amount of \$67 million and the spending of deferred American Rescue Plan of 2021 funds in the amount of \$15.8 million.

The total cost of all governmental programs increased \$37 million or 9.7 percent from 2022. The change was driven primarily by an increase in General Government and Public Safety.

### Governmental Activities - Revenue by Source



### Governmental Activities - Expense by Source

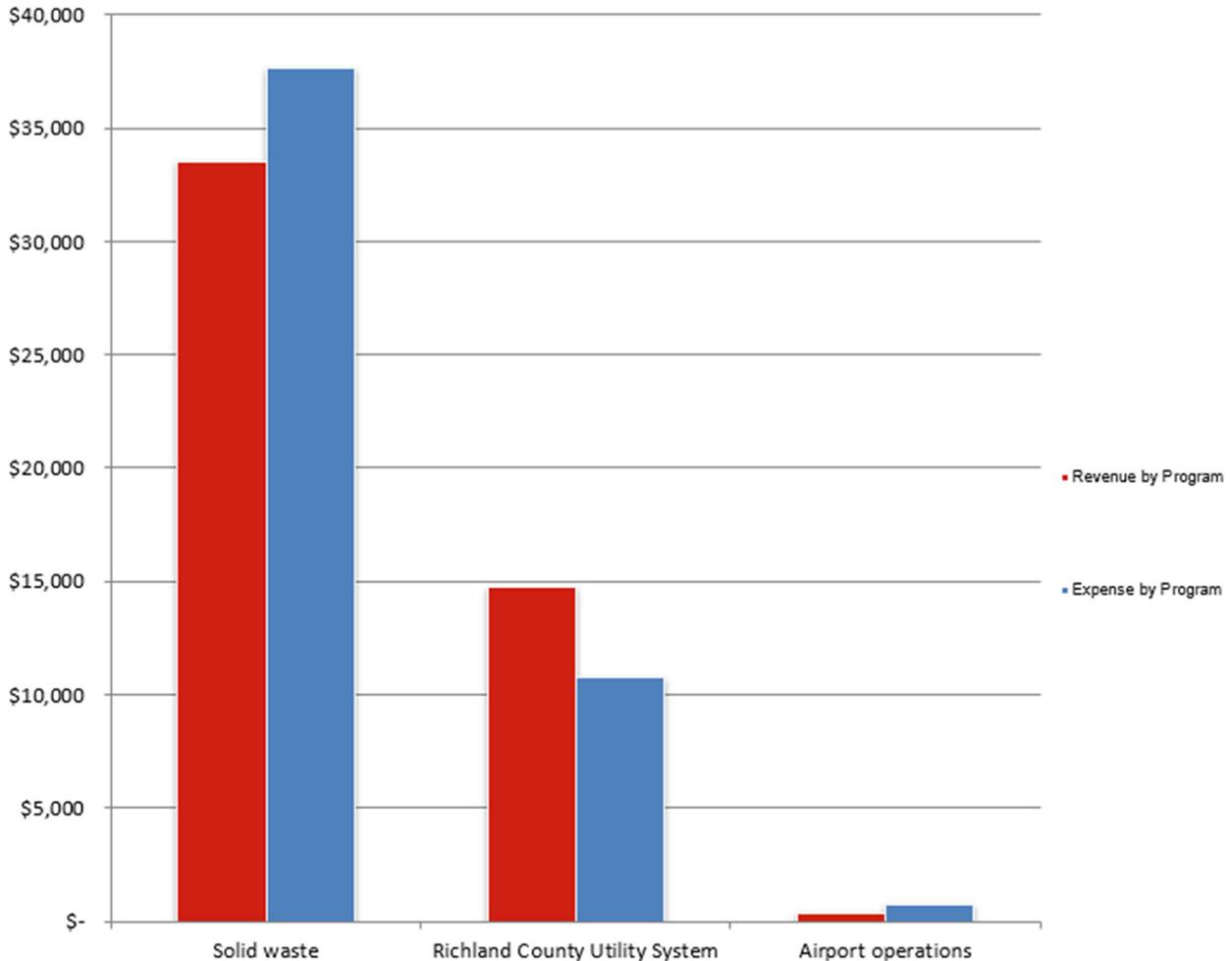


## Business-type Activities

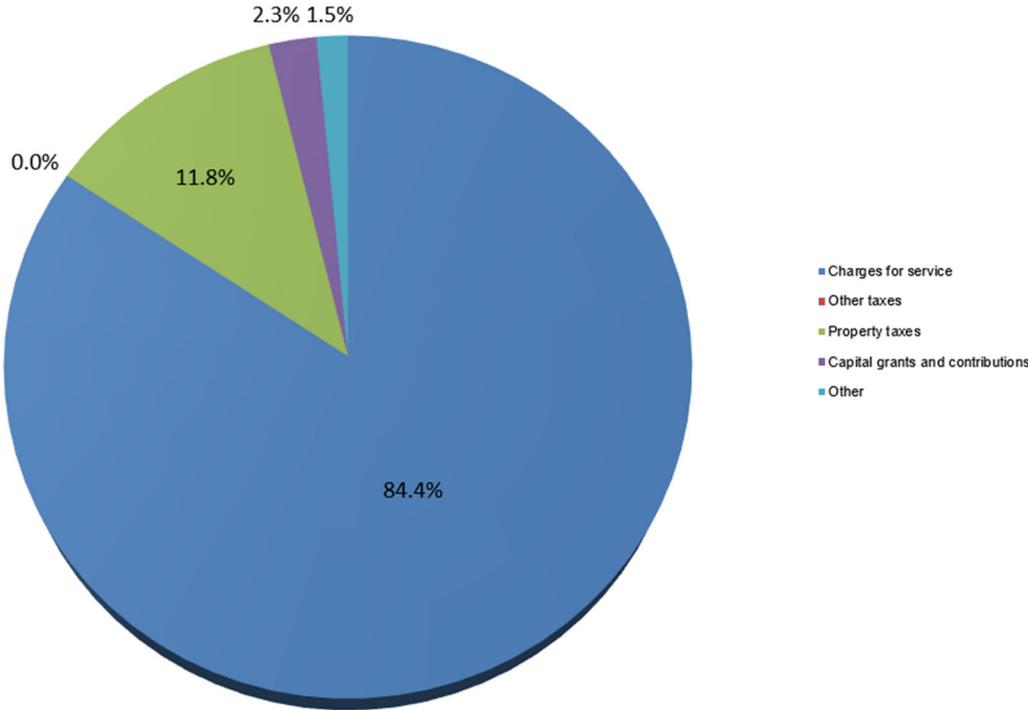
Revenues from business-type activities increased by \$1.7 million or 3.1 percent from 2022. This change was a result of an increase in solid waste and airport charges, and an increase in tax revenue.

Current year expenses for business-type activities increased by \$836 thousand or 1.7 percent from 2022. Expenses for solid waste collection contracts increased by 3 percent. Richland County Airport Operational expenses decreased by 22%.

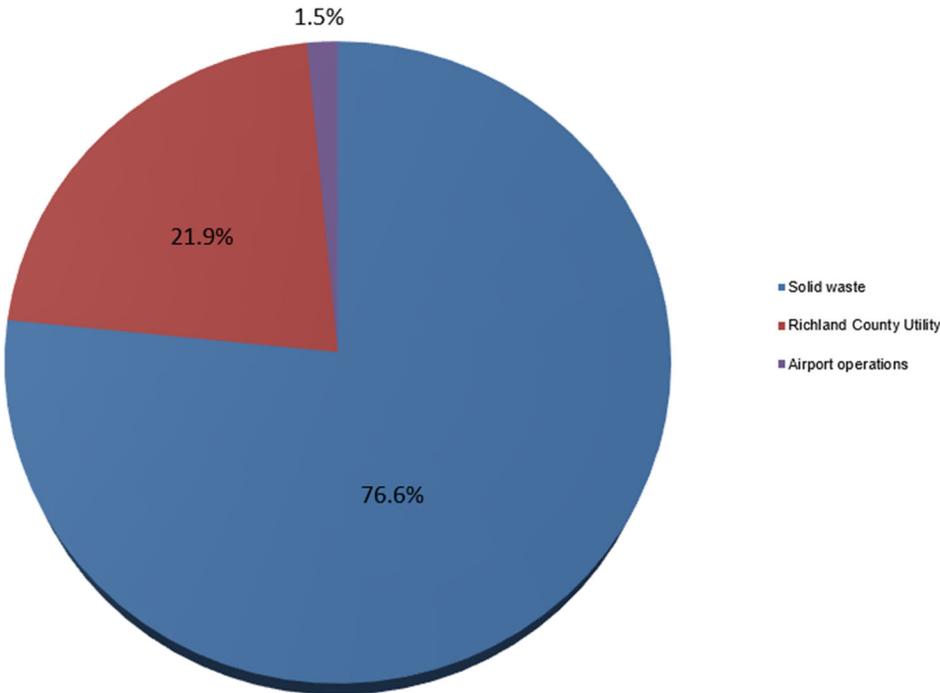
### Business Type Activities - Program Revenue and Expense (thousands of dollars)



### Business-type Activities - Revenue by Source



### Business-Type Activities - Expense by Source



## **Financial Analysis of Richland County's Governmental Funds**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. In order to provide comparative discussion of fund balances to the prior year, the analysis below of 'spendable' balance represents restricted, committed, assigned, and unassigned fund balance.

**Governmental Funds.** Governmental activities are contained in the general, special revenue, debt service, and capital projects funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, spendable fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2023, the governmental funds reported combined fund balances of \$522 million, which was an increase in the fund balance of \$57 million from the adjusted prior fiscal year. Approximately 99 percent of the combined fund balances, or \$521 million, is available to meet the County's current and future needs (spendable fund balance). The remaining fund balance is reserved for inventories.

The following funds are the County major governmental funds:

### **General Fund**

The General Fund is the County's primary operating fund. At the end of the current fiscal year, spendable fund balance of the General Fund was \$92 million, while total fund balance was \$92.8 million. This represents an increase in the spendable fund balance from the prior year of \$11.2 million, or 13.9 percent. As a measure of the General Fund's liquidity, it may be useful to compare both spendable fund balance and total fund balance to the total fund expenditures. Spendable fund balance represents 47.8 percent of the total fiscal year 2023 General Fund expenditures, while total fund balance represents 48.3 percent of that same amount. These ratios indicate a strong fund balance position in comparison to expenditures. In addition, Richland County operates on a structurally balanced budget as fiscal year 2023 operating expenditures are expected to be fully funded by fiscal year 2023 revenues.

During fiscal year 2023, the General Fund experienced an increase in fund balance of \$11.4 million from the prior fiscal year fund balance of \$81.4 million. Revenues increased by \$8.6 million from the prior fiscal year primarily as a result of an increase in interest revenue and charges for services. Other financing sources changed by \$10.2 million over the 2022 level due to the implementation of GASB 96 and general expenditures were \$26.2 million above the prior year. Public Safety and Capital Outlay experienced an increase in expenditures. A \$880 thousand operating transfer was made from the General Fund to Economic Development for millage collected but not allocated on tax bills. A total of \$4.8 million was transferred to the Public Defender and Victims' Rights funds, 2.0 million was transferred to help fund School Resource Officer operations and \$1.4 million was transferred for computer and vehicle replacement.

### **Federal and State Grants Special Revenue Fund**

All grants from State and Federal agencies are accounted for in the Federal and State Grants Special Revenue Fund. As of June 30, 2023, the fund balance was a \$7.3 million deficit, representing an increase in deficit of \$4.6 million from the prior year. The increase is due to recognizing the delay in revenue.

Grant revenue for fiscal year 2023 was \$102.2 million, an increase of \$60.3 million from the prior year. The increase was, in most part, due to Federal grant funds related to COVID-19 relief \$15.8 million, Emergency Rental Assistance \$17 million, and \$67 million for Scout Motors.

Unearned revenue decreased by \$10 million over the prior year primarily due to the spending of advanced funding of the American Rescue Plan Act of 2021.

### ***Transportation Tax Special Revenue Fund***

Richland County Council enacted Ordinance No. 039-12HR on July 18, 2012 (the “Penny Ordinance”), imposing a one percent sales and use tax in the County (the “Sales and Use Tax”), subject to approval by the qualified electors of the County at the Referendum. The Referendum question sought approval to impose the Sales and Use Tax for a period not to exceed 22 years, or until a total of \$1,070,000,000 of Sales and Use Tax proceeds have been collected, to fund projects not to exceed \$1,037,900,000 and to provide debt service to pay general obligation bonds not to exceed \$450,000,000 in principal amount. The Referendum resulted favorably to the imposition of the Sales and Use Tax and the issuance of such general obligation bonds.

As of June 30, 2023, the total fund balance in the Transportation Tax Special Revenue Fund was \$273.6 million, of which is \$273.6 is restricted and considered spendable. This represents an increase of \$54.7 million from the prior fiscal year. Receipts of Transportation Sales and Use Tax and interest totaled \$114.8 million in the current year, \$26.3 million over 2022. To cover expenditures for budgeted distributions to the Central Midlands Regional Transit Authority, transfers out to the Mass Transit Special Revenue Fund totaled \$20.1 million for the year. Complying with an April 2018 determination by the South Carolina Supreme Court, all Transportation Tax administrative expenditures for the current year, a total of \$760 thousand, were reallocated from the Transportation Tax Special Revenue Fund to specific projects in the Transportation Tax Capital Projects Fund.

### ***Transportation Tax Capital Projects Fund***

Passage of the November 2012 Sales and Use Tax Referendum provided approval of three groups of projects. Project 1 is for improvements to highways, roads (paved and unpaved), streets, intersections, and bridges including related drainage system improvements. Project 2 is for the continued operation of the Central Midlands Regional Transit Authority’s mass transit system. Project 3 is for improvements to pedestrian sidewalks, bike paths, intersections, and greenways.

Expenditures for the improvement projects are covered by operating transfers from sales and use tax receipts in the Transportation Tax Special Revenue Fund. Transfers from Transportation Tax Special Revenue Fund totaled \$35.6 million for the current year.

As of the end of fiscal year 2023, the fund balance of Transportation Tax Capital Projects Fund decreased by \$3.1 million from fiscal year 2022. Capital outlay of \$22.7 million for transportation infrastructure construction activity in fiscal year 2023 was an increase of \$5.3 million from the prior year. Engineering and construction expenditures for widening of Blythewood, North Main Street and Broad River totaled \$6.9 million for the year. \$4.9 million was expended for Innovista and Neighborhood Improvement special projects. Intersection projects totaling \$6.3 million and includes Bull and Elmwood, Garners Ferry and Harmon, and Screaming Eagle and Percival. The dirt road paving and resurfacing expenditures were \$5.1 million.

### ***Transportation Tax BAN Debt Service Fund***

The Transportation Tax BAN Fund is a fund that accounts for the debt service on Transportation Tax Bond Anticipation Notes and General Obligation Bond. At the end of the current fiscal year, spendable fund balance of the Transportation Tax BAN Debt Fund was \$18 thousand. The primary activity in this fund is debt service payments.

### **Fiscal Year 2024 Appropriated Budget compared to Fiscal Year 2023 Amended Budget**

- Total appropriated expenditures for 2024 (excluding capital projects, grants, and millage agencies) are \$669.7 million or a 13 percent (\$85.2 million) increase from 2023 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 2024 are \$218.9 million or a 10.7 percent (\$21.6 million) increase from 2023 appropriated expenditures.
- Special Revenue Funds appropriated expenditures for 2024 are \$212.8 million or a 33.1 percent (\$52.9 million) increase from 2023 appropriated expenditures.
- Debt Service Funds appropriated expenditures for 2024 are \$178.4 million or a 4.1 percent (\$7.1 million) increase from 2023 appropriated expenditures.
- Enterprise Funds appropriated expenses for 2024 are \$59.4 million or a 6.3 percent (\$3.5 million) increase from 2023 appropriated expenses.

## Capital Assets and Debt Administration

### Capital Assets

At the end of 2023, the County had invested \$803 million (\*excluding lease and subscription assets) in a broad range of capital assets. This amount represents a net increase (including additions and deductions) of \$61 million, or 7.8 percent, from 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 includes the Detention Center expansion and Public Safety Complex.

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, 2023, 80 percent of county-maintained roads were in a fair or better condition. This represents a decrease of roughly 6 percent from 2022. 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 that will be used to fund major road projects. Projects began at the end of fiscal 2014.

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

	Governmental activities		Business-type activities		Total County	
	2023	2022	2023	2022	2023	2022
Land	\$136,370	\$104,669	\$6,018	\$5,666	\$142,388	\$110,335
Building & improvements	59,231	62,562	46,718	47,769	\$105,949	\$110,331
Furniture, fixtures & equipment	25,245	16,370	3,827	4,500	\$29,072	\$20,870
Vehicles	19,960	8,674	-	-	\$19,960	\$8,674
Infrastructure	472,974	458,554	-	-	\$472,974	\$458,554
Construction in progress	7,764	9,381	24,913	24,220	\$32,677	\$33,601
<b>Total</b>	<b>\$721,544</b>	<b>\$660,210</b>	<b>\$81,476</b>	<b>\$82,155</b>	<b>\$803,020</b>	<b>\$742,365</b>

### Long-term Debt

At the end of the current fiscal year, Richland County had debt including bonded debt and special assessment debt outstanding of \$294 million. Of this amount, approximately \$218.1 million is comprised of debt backed by the full faith and credit of the government. \$4.3 million represents bonds secured solely by the 1 percent hospitality tax fee pledged to repay the bonds and \$71.6 million is secured by the 1 percent Transportation Sales and Use Tax.

The County did not issue bonds during 2023.

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

The state limits the amount of general obligation debt the County can issue to 8 percent of the assessed value of all taxable property within the County's legal limits. The 8 percent limit currently equals \$151.1 million with \$63.6 million of applicable outstanding debt, the County's legal debt margin is \$87 million.

Detailed information regarding the County’s long-term debt is located 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	
	2023	2022	2023	2022	2023	2022
General obligation bonds	105,777	123,024	57,062	59,302	\$162,839	\$182,326
Special assessment debt	81,556	97,585	-	-	81,556	97,585
Installment Purchase Revenue Bonds	24,345	25,135	-	-	24,345	25,135
Other long-term liabilities	25,410	1,391	-	-	25,410	1,391
<b>Total liabilities</b>	<b>237,088</b>	<b>247,135</b>	<b>57,062</b>	<b>59,302</b>	<b>\$294,150</b>	<b>\$306,437</b>

**Economic Factors**

South Carolina remains on a modest growth track and continues to add jobs and residents at a faster pace than the nation and most other states. The census population of Richland County increased by 5.6 percent, approximately 22,310 residents, between 2014 and 2023. (Source: US Census Bureau)

The unemployment rate in Richland County as of June 2023 was 3.6 percent, slightly above the state level of 3.5 percent and below the national level of 3.8 percent.

The County is committed to maintaining a strong fund balance while meeting the needs of its residents.

**Budget Highlights for the Fiscal Year 2024 Budget**

- County Council approved staff recommended four key strategic budget initiatives as follows:
  - 4% pay raise for each of Richland County's full-time employees. The estimated total cost of this initiative for FY 2024 is \$4,405,808
  - As per the comprehensive compensation study, implementation of a multi-year wage adjustment plan to increase to the minimum or competitive wage with neighboring counties and public sector employers. The estimated total cost of this initiative for FY 2024 is \$5,594,192
  - Refining the current business license fee Schedule to align Richland County with neighboring counties relative in size and demographics. The estimated new general fund revenue generated from this initiative for FY 2024 is \$553,758.76
  - Restructuring of the building plan review fees and change in the demolition permit fees The estimated new general fund revenue generated from this initiative for FY 2024 is \$88,183
- County revenues were projected a double digit increase for FY 2024 at \$1,171,959,456 for all appropriable funds, a projected increase of 10.7%.
- The County exercised extreme prudence in its budgeting analysis and preparation to ensure the essential functions of government would be carried out regardless of the unknown impacts of the pandemic while maintaining the fiscal position of the County so as not to impact the Aaa credit rating. Out of 3142 counties of the US, only 105 counties have the Aaa credit rating.

**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](http://www.richlandcountysc.gov).

## **BASIC FINANCIAL STATEMENTS**

**RICHLAND COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
JUNE 30, 2023**

	Primary Government			Component Units
	Governmental Activities	Business- type Activities	Total	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 597,043,442	\$ 46,666,167	\$ 643,709,609	\$ 29,313,665
Investments	35,579,112	-	35,579,112	9,683,730
Receivables:				
Taxes, net	10,152,181	316,660	10,468,841	865,223
Accounts	27,004,627	2,631,314	29,635,941	-
Other	-	-	-	1,017,582
Due from other governments	47,933,201	69,079	48,002,280	2,838,886
Leases receivable	2,277,312	134,076	2,411,388	-
Inventories	1,133,446	113,157	1,246,603	28,473
Prepays and other assets	1,000	-	1,000	313,527
Restricted equity in pooled cash	7,398,365	4,598,838	11,997,203	-
Capital assets:				
Nondepreciable	617,108,431	30,930,786	648,039,217	16,413,500
Depreciable, net of accumulated depreciation and amortization	129,975,321	50,506,282	180,481,603	84,496,537
Total assets	<u>1,475,606,438</u>	<u>135,966,359</u>	<u>1,611,572,797</u>	<u>144,971,123</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Charge on debt refunding	306,561	599,028	905,589	-
Pension	28,775,811	862,020	29,637,831	5,921,201
OPEB	34,987,734	1,234,197	36,221,931	6,270,717
Total deferred outflows of resources	<u>64,070,106</u>	<u>2,695,245</u>	<u>66,765,351</u>	<u>12,191,918</u>
<b>LIABILITIES</b>				
Accounts payable	40,207,952	3,533,585	43,741,537	1,579,354
Retainage payable	5,788,479	-	5,788,479	-
Accrued salaries, wages and related costs	13,696,882	299,169	13,996,051	-
Accrued expenses	-	-	-	1,515,913
Due to other governments	5,231,948	-	5,231,948	-
Unearned revenue	84,770,996	17,748,690	102,519,686	865,223
Other liabilities	4,692,860	-	4,692,860	-
Accrued interest payable	2,602,370	640,638	3,243,008	-
Long-term liabilities:				
Due within one year	29,304,638	2,051,934	31,356,572	5,609,123
Due in more than one year	218,105,924	58,474,901	276,580,825	24,234,314
Net pension liability due in more than one year	187,346,308	5,765,580	193,111,888	44,146,365
Net OPEB liability due in more than one year	158,474,593	6,171,493	164,646,086	14,357,029
Total liabilities	<u>750,222,950</u>	<u>94,685,990</u>	<u>844,908,940</u>	<u>92,307,321</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue - timing restriction for property taxes and fees	-	-	-	59,441
Deferred lease receipts	2,277,040	132,586	2,409,626	-
Pension	15,985,981	530,171	16,516,152	2,377,583
OPEB	65,975,562	2,081,564	68,057,126	10,711,177
Total deferred inflows of resources	<u>84,238,583</u>	<u>2,744,321</u>	<u>86,982,904</u>	<u>13,148,201</u>
<b>NET POSITION</b>				
Net investment in capital assets	601,094,753	29,177,400	630,272,153	75,148,539
Restricted for:				
Public safety	6,136,719	-	6,136,719	-
Debt service reserve	10,750,208	3,424,724	14,174,932	2,000,021
Roads and transportation	273,590,941	-	273,590,941	-
Health and welfare	592,438	-	592,438	-
Tap fee escrow	-	1,016,645	1,016,645	-
Unrestricted	(186,950,048)	7,612,524	(179,337,524)	(25,441,041)
Total net position	<u>\$ 705,215,011</u>	<u>\$ 41,231,293</u>	<u>\$ 746,446,304</u>	<u>\$ 51,707,519</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, 2023**

<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>
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 158,769,509	\$ 10,089,072	\$ 2,053,506	\$ -
Public safety	171,386,433	8,584,227	49,663,192	-
Public works	16,950,822	-	1,685,931	-
Public transit system	28,858,739	-	-	-
Health and social services	35,766,798	17,022,469	1,028,606	-
Economic development	3,367,761	-	67,409,382	-
Interest and fiscal charges	5,019,685	-	-	-
Total governmental activities	<u>420,119,747</u>	<u>35,695,768</u>	<u>121,840,617</u>	<u>-</u>
Business-type activities:				
Solid waste	37,665,371	33,535,180	-	-
Richland County Utility System	10,754,962	14,721,670	-	1,292,790
Airport	754,502	323,293	-	40,331
Total business-type activities	<u>49,174,835</u>	<u>48,580,143</u>	<u>-</u>	<u>1,333,121</u>
Total primary government	<u>\$ 469,294,582</u>	<u>\$ 84,275,911</u>	<u>\$ 121,840,617</u>	<u>\$ 1,333,121</u>
<b>Component units:</b>				
Richland Library	\$ 35,896,323	\$ 165,143	\$ 1,807,384	\$ -
Richland County Recreation Commission	17,776,360	1,908,827	243,332	-
Total component units	<u>\$ 53,672,683</u>	<u>\$ 2,073,970</u>	<u>\$ 2,050,716</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**

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Component Units</b>
\$ (146,626,931)	\$ -	\$ (146,626,931)	\$ -
(113,139,014)	-	(113,139,014)	-
(15,264,891)	-	(15,264,891)	-
(28,858,739)	-	(28,858,739)	-
(17,715,723)	-	(17,715,723)	-
64,041,621	-	64,041,621	-
(5,019,685)	-	(5,019,685)	-
<u>(262,583,362)</u>	<u>-</u>	<u>(262,583,362)</u>	<u>-</u>
-	(4,130,191)	(4,130,191)	-
-	5,259,498	5,259,498	-
-	<u>(390,878)</u>	<u>(390,878)</u>	<u>-</u>
-	<u>738,429</u>	<u>738,429</u>	<u>-</u>
<u>(262,583,362)</u>	<u>738,429</u>	<u>(261,844,933)</u>	<u>-</u>
-	-	-	(33,923,796)
-	-	-	<u>(15,624,201)</u>
-	-	-	<u>(49,547,997)</u>
121,585,722	-	121,585,722	45,106,838
26,681,394	-	26,681,394	-
3,892,799	-	3,892,799	-
18,983,045	-	18,983,045	3,041,056
-	6,803,783	6,803,783	-
61,900,114	-	61,900,114	-
13,567,449	-	13,567,449	-
9,670,819	-	9,670,819	-
650,974	-	650,974	-
102,354,971	-	102,354,971	-
14,725,826	-	14,725,826	-
16,964,391	-	16,964,391	-
23,907,800	871,321	24,779,121	845,950
11,061,397	-	11,061,397	467,657
<u>425,946,701</u>	<u>7,675,104</u>	<u>433,621,805</u>	<u>49,461,501</u>
163,363,339	8,413,533	171,776,872	(86,496)
541,851,672	32,817,760	574,669,432	51,794,015
<u>\$ 705,215,011</u>	<u>\$ 41,231,293</u>	<u>\$ 746,446,304</u>	<u>\$ 51,707,519</u>

**RICHLAND COUNTY, SOUTH CAROLINA**

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	<b>General Fund</b>	<b>Federal, State and Local Grants Special Revenue Fund</b>	<b>Transportation Tax Special Revenue Fund</b>	<b>Transportation Tax Capital Project Fund</b>	<b>Transportation Tax BAN</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 77,199,368	\$ 82,316,493	\$ 238,190,955	\$ -	\$ 18,776	\$ 167,998,915	\$ 565,724,507
Investments	35,579,112	-	-	-	-	-	35,579,112
Receivables, net							
Property taxes and other taxes	4,200,977	-	-	-	-	5,951,204	10,152,181
Other	4,832,984	20,328,700	-	-	-	1,842,943	27,004,627
Due from other governments	9,544,933	376,355	31,828,257	-	-	6,183,656	47,933,201
Leases receivable	2,277,312	-	-	-	-	-	2,277,312
Due from other funds	7,118,192	-	1,400,000	-	-	-	8,518,192
Restricted equity in pooled cash	-	-	-	-	-	7,398,365	7,398,365
Prepaid items	-	-	-	-	-	1,000	1,000
Inventories	879,340	-	-	-	-	96,806	976,146
Advance to other funds	-	-	11,200,000	-	-	-	11,200,000
Total assets	<u>\$ 141,632,218</u>	<u>\$ 103,021,548</u>	<u>\$ 282,619,212</u>	<u>\$ -</u>	<u>\$ 18,776</u>	<u>\$ 189,472,889</u>	<u>\$ 716,764,643</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 7,760,444	\$ 15,200,665	\$ 9,002,104	\$ 3,636,775	\$ -	\$ 4,164,307	\$ 39,764,295
Retainage payable	5,521	1,547,023	-	4,068,099	-	167,836	5,788,479
Accrued salaries, wages and related costs	12,202,732	364,466	26,167	38,445	-	1,065,072	13,696,882
Due to other funds	1,400,000	896,226	-	-	-	6,221,966	8,518,192
Due to other governments	5,217,446	14,502	-	-	-	-	5,231,948
Unearned revenue	-	84,770,996	-	-	-	-	84,770,996
Other liabilities	4,692,860	-	-	-	-	-	4,692,860
Advance from other funds	11,200,000	-	-	-	-	-	11,200,000
Total liabilities	<u>42,479,003</u>	<u>102,793,878</u>	<u>9,028,271</u>	<u>7,743,319</u>	<u>-</u>	<u>11,619,181</u>	<u>173,663,652</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - timing restriction for grants	-	7,488,278	-	-	-	1,720,858	9,209,136
Deferred lease receipts	2,277,040	-	-	-	-	-	2,277,040
Unavailable revenue - timing restriction for property taxes and fees	4,056,919	-	-	-	-	5,405,161	9,462,080
Total deferred inflows of resources	<u>6,333,959</u>	<u>7,488,278</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,126,019</u>	<u>20,948,256</u>
<b>FUND BALANCES (DEFICITS)</b>							
Nonspendable	879,612	-	-	-	-	97,806	977,418
Restricted	-	-	273,590,941	-	18,776	18,116,039	291,725,756
Committed	13,727,656	-	-	-	-	135,374,385	149,102,041
Assigned	34,686,668	-	-	-	-	20,020,559	54,707,227
Unassigned	43,525,320	(7,260,608)	-	(7,743,319)	-	(2,881,100)	25,640,293
Total fund balances (deficits)	<u>92,819,256</u>	<u>(7,260,608)</u>	<u>273,590,941</u>	<u>(7,743,319)</u>	<u>18,776</u>	<u>170,727,689</u>	<u>522,152,735</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 141,632,218</u>	<u>\$ 103,021,548</u>	<u>\$ 282,619,212</u>	<u>\$ -</u>	<u>\$ 18,776</u>	<u>\$ 189,472,889</u>	<u>\$ 716,764,643</u>

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

# RICHLAND COUNTY, SOUTH CAROLINA

## RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES JUNE 30, 2023

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

Total fund balances - governmental funds	\$	522,152,735
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	\$	136,369,556
Buildings		292,316,735
Furniture, fixtures, and equipment		103,524,723
Vehicles		67,137,561
Construction in progress		7,764,384
Infrastructure		472,974,491
Accumulated depreciation		(358,541,665)
Subscription assets		10,945,318
Lease assets		17,085,988
Accumulated amortization		<u>(2,493,339)</u>
		747,083,752
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	\$	9,462,080
Other revenues		<u>9,209,136</u>
		18,671,216
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	\$	12,789,830
OPEB deferred outflows and inflows, net		<u>(30,987,828)</u>
		(18,197,998)
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	\$	(105,776,842)
Special assessment/source debt, net		(81,556,134)
Installment purchase revenue bonds		(24,345,000)
Financed purchase obligations payable		(42,276)
Subscription liability payable		(10,244,299)
Lease liability payable		(15,123,050)
Compensated absences		(10,322,961)
Accrued interest		(2,602,370)
Total OPEB liability		(158,474,593)
Net pension liability		(187,346,308)
Deferred charge on refunding		<u>306,561</u>
		(595,527,272)
Net position of governmental activities	\$	<u><u>705,215,011</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, 2023**

	<b>General Fund</b>	<b>Federal, State and Local Grants Special Revenue Fund</b>	<b>Transportation Tax Special Revenue Fund</b>	<b>Transportation Tax Capital Projects Fund</b>	<b>Transportation Tax BAN</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>							
Property and other taxes	\$ 121,257,564	\$ -	\$ 102,354,971	\$ -	\$ -	\$ 121,807,252	\$ 345,419,787
Fees-in-lieu of taxes	3,721,420	-	-	-	-	9,846,029	13,567,449
Intergovernmental	18,731,692	102,201,443	-	-	-	15,624,408	136,557,543
Licenses and permits	14,725,826	-	-	-	-	-	14,725,826
Charges for services	25,269,141	-	-	-	-	-	25,269,141
Fees and fines	1,180,115	-	-	-	-	8,355,165	9,535,280
Interest	8,359,661	-	10,875,135	-	352	4,672,652	23,907,800
Medical indigent care fund	709,381	-	-	-	-	-	709,381
Miscellaneous	4,721,272	-	1,595,227	-	-	1,334,563	7,651,062
Total revenues	<u>198,676,072</u>	<u>102,201,443</u>	<u>114,825,333</u>	<u>-</u>	<u>352</u>	<u>161,640,069</u>	<u>577,343,269</u>
<b>Expenditures</b>							
General government	71,385,442	1,557,725	-	-	-	40,317,353	113,260,520
Public safety	99,793,820	23,894,286	-	-	-	40,461,703	164,149,809
Public works	7,605,956	152,981	-	526,855	-	8,138,756	16,424,548
Public transit system	-	-	28,858,739	-	-	-	28,858,739
Health and social services	1,053,870	-	-	-	-	34,701,753	35,755,623
Economic development	-	1,655,115	-	-	-	1,698,721	3,353,836
Capital outlay	11,074,441	79,521,991	-	22,715,916	-	34,055,759	147,368,107
Debt service:							
Principal retirement	731,361	-	-	-	10,770,000	19,458,490	30,959,851
Interest and fiscal charges	603,881	-	-	-	3,663,250	5,829,076	10,096,207
Total expenditures	<u>192,248,771</u>	<u>106,782,098</u>	<u>28,858,739</u>	<u>23,242,771</u>	<u>14,433,250</u>	<u>184,661,611</u>	<u>550,227,240</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,427,301</u>	<u>(4,580,655)</u>	<u>85,966,594</u>	<u>(23,242,771)</u>	<u>(14,432,898)</u>	<u>(23,021,542)</u>	<u>27,116,029</u>
<b>Other financing sources (uses):</b>							
Issuance of subscription liabilities	10,321,964	-	-	-	-	-	10,321,964
Issuance of leases	-	-	-	-	-	14,923,426	14,923,426
Sale of capital assets	-	-	4,322,451	-	-	535,024	4,857,475
Transfers in	3,025,000	-	-	20,073,327	14,433,250	13,715,107	51,246,684
Transfers out	(8,335,384)	-	(35,604,455)	-	-	(7,306,845)	(51,246,684)
Total other financing sources (uses), net	<u>5,011,580</u>	<u>-</u>	<u>(31,282,004)</u>	<u>20,073,327</u>	<u>14,433,250</u>	<u>21,866,712</u>	<u>30,102,865</u>
Net change in fund balances	<u>11,438,881</u>	<u>(4,580,655)</u>	<u>54,684,590</u>	<u>(3,169,444)</u>	<u>352</u>	<u>(1,154,830)</u>	<u>57,218,894</u>
<b>Fund balance (deficit), beginning of year</b>	<u>81,380,375</u>	<u>(2,679,953)</u>	<u>218,906,351</u>	<u>(4,573,875)</u>	<u>18,424</u>	<u>171,882,519</u>	<u>464,933,841</u>
<b>Fund balance (deficit), end of year</b>	<u>\$ 92,819,256</u>	<u>\$ (7,260,608)</u>	<u>\$ 273,590,941</u>	<u>\$ (7,743,319)</u>	<u>\$ 18,776</u>	<u>\$ 170,727,689</u>	<u>\$ 522,152,735</u>

**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, 2023**

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

Net change in fund balances - total governmental funds. \$ 57,218,894

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	\$ 113,767,372	
Depreciation and amortization expense	<u>(21,354,579)</u>	92,412,793

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. (6,046,566)

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	\$ 300,051	
Other revenue	<u>5,839,766</u>	6,139,817

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 subscription liabilities	\$ (10,321,964)	
Issuance of leases	<u>(14,923,426)</u>	(25,245,390)

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

General obligation bond principal retirement	\$ 16,000,000	
Installment purchase revenue bond principal retirement	790,000	
Special assessment/source debt principal retirement	12,435,000	
Subscription payments	585,595	
Lease payments	1,036,742	
Financed purchase obligation payments	<u>112,514</u>	30,959,851

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	\$ (4,633,304)	
Net pension liability, net of related deferred outflows and deferred inflows	7,709,706	
Compensated absences	(228,984)	
Amortization of bond premium	4,840,856	
Amortization of deferred amount on refunding	<u>(97,675)</u>	7,590,599

In the Statement of Activities, interest is accrued on outstanding bonds whereas, in governmental funds, interest is expensed when due and payable. 333,341

Change in net position of governmental activities \$ 163,363,339

**RICHLAND COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2023**

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Fund</b>
	<b>Solid Waste</b>	<b>Richland County Utility System</b>	<b>Nonmajor Proprietary Fund Airport</b>	<b>Total</b>	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 15,261,284	\$ 29,957,461	\$ 1,447,422	\$ 46,666,167	\$ 31,318,935
Receivables, net					
Property taxes and other taxes	316,660	-	-	316,660	-
Accounts	1,483,389	1,120,548	27,377	2,631,314	-
Due from other governments	69,079	-	-	69,079	-
Leases receivable	-	-	134,076	134,076	-
Inventories	76,902	34,503	1,752	113,157	157,300
Restricted equity in pooled cash	-	4,441,369	157,469	4,598,838	-
Total current assets	<u>17,207,314</u>	<u>35,553,881</u>	<u>1,768,096</u>	<u>54,529,291</u>	<u>31,476,235</u>
<b>NONCURRENT ASSETS</b>					
Capital assets:					
Land	1,134,525	958,614	3,924,709	6,017,848	-
Buildings and improvements	2,089,264	81,139,296	20,919,925	104,148,485	-
Machinery and equipment	9,840,454	5,207,744	139,823	15,188,021	-
Computer equipment	9,418	51,571	-	60,989	-
Construction in progress	-	24,912,938	-	24,912,938	-
Less, accumulated depreciation	(9,559,179)	(43,639,408)	(15,692,626)	(68,891,213)	-
Total noncurrent assets	<u>3,514,482</u>	<u>68,630,755</u>	<u>9,291,831</u>	<u>81,437,068</u>	<u>-</u>
Total assets	<u>20,721,796</u>	<u>104,184,636</u>	<u>11,059,927</u>	<u>135,966,359</u>	<u>31,476,235</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Charge of refunding	-	599,028	-	599,028	-
Pension	490,446	283,092	88,482	862,020	-
OPEB	647,041	587,156	-	1,234,197	-
Total deferred outflows of resources	<u>1,137,487</u>	<u>1,469,276</u>	<u>88,482</u>	<u>2,695,245</u>	<u>-</u>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	3,138,508	349,422	45,655	3,533,585	443,657
Accrued salaries, wages, and related costs	139,822	150,832	8,515	299,169	-
Unearned revenue	16,666,024	1,053,206	29,460	17,748,690	-
Accrued interest payable	-	640,638	-	640,638	-
Accrued compensated absences	49,973	36,434	527	86,934	-
Revenue bonds payable	-	1,765,000	-	1,765,000	-
Accrued closure and post-closure care costs	200,000	-	-	200,000	-
Total current liabilities	<u>20,194,327</u>	<u>3,995,532</u>	<u>84,157</u>	<u>24,274,016</u>	<u>443,657</u>
<b>NONCURRENT LIABILITIES</b>					
Total OPEB liability	3,671,640	2,499,853	-	6,171,493	-
Net pension liability	3,154,401	2,123,048	488,131	5,765,580	-
Accrued compensated absences	158,513	116,625	721	275,859	-
Revenue bonds payable, net	-	55,296,741	-	55,296,741	-
Accrued closure and post-closure care costs	2,902,301	-	-	2,902,301	-
Total non-current liabilities	<u>9,886,855</u>	<u>60,036,267</u>	<u>488,852</u>	<u>70,411,974</u>	<u>-</u>
Total liabilities	<u>30,081,182</u>	<u>64,031,799</u>	<u>573,009</u>	<u>94,685,990</u>	<u>443,657</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
OPEB	906,795	1,174,769	-	2,081,564	-
Pension	259,480	250,980	19,711	530,171	-
Deferred lease receipts	-	-	132,586	132,586	-
Total deferred inflows of resources	<u>1,166,275</u>	<u>1,425,749</u>	<u>152,297</u>	<u>2,744,321</u>	<u>-</u>
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	3,514,482	16,371,087	9,291,831	29,177,400	-
Restricted for debt service	-	3,424,724	-	3,424,724	-
Restricted for tap fee escrow	-	1,016,645	-	1,016,645	-
Unrestricted (deficit)	(12,902,656)	19,383,908	1,131,272	7,612,524	31,032,578
Total net position (deficit)	<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>

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, 2023**

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Fund</b>
	<b>Solid Waste</b>	<b>Richland County Utility System</b>	<b>Nonmajor Proprietary Fund Airport</b>	<b>Total</b>	
<b>OPERATING REVENUES</b>					
User fees and penalties	\$ 33,305,063	\$ 14,721,670	\$ 323,293	\$ 48,350,026	\$ 4,072,815
Miscellaneous revenue	230,117	-	-	230,117	-
Total operating revenues	33,535,180	14,721,670	323,293	48,580,143	4,072,815
<b>OPERATING EXPENSES</b>					
Personnel services	2,864,879	3,097,384	48,028	6,010,291	-
Operating expenses	34,619,598	3,007,211	185,694	37,812,503	4,072,815
Depreciation	353,299	3,233,891	526,361	4,113,551	-
Pension/OPEB expense	(172,405)	(133,534)	(5,581)	(311,520)	-
Total operating expenses	37,665,371	9,204,952	754,502	47,624,825	4,072,815
Operating income (loss)	(4,130,191)	5,516,718	(431,209)	955,318	-
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Property taxes	6,593,192	-	-	6,593,192	-
Fees-in-lieu of taxes	210,591	-	-	210,591	-
Interest income	212,116	627,699	31,506	871,321	-
Interest expense	-	(1,550,010)	-	(1,550,010)	-
Total nonoperating revenues (expenses), net	7,015,899	(922,311)	31,506	6,125,094	-
Net income (loss) before capital contributions	2,885,708	4,594,407	(399,703)	7,080,412	-
<b>CAPITAL CONTRIBUTIONS</b>	-	1,292,790	40,331	1,333,121	-
Change in net position	2,885,708	5,887,197	(359,372)	8,413,533	-
<b>NET POSITION (DEFICIT), beginning of year</b>	(12,273,882)	34,309,167	10,782,475	32,817,760	31,032,578
<b>NET POSITION (DEFICIT), end of year</b>	\$ (9,388,174)	\$ 40,196,364	\$ 10,423,103	\$ 41,231,293	\$ 31,032,578

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, 2023**

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Fund</b>
	<b>Solid Waste</b>	<b>Richland County Utility System</b>	<b>Nonmajor Proprietary Fund Airport</b>	<b>Total</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 34,831,177	\$ 14,427,542	\$ 320,818	\$ 49,579,537	\$ -
Receipts from interfund services provided	-	-	-	-	4,107,451
Payments to suppliers	(34,759,979)	(3,036,540)	(180,719)	(37,977,238)	(4,164,133)
Payments to employees	(2,709,420)	(2,904,495)	(45,133)	(5,659,048)	-
Net cash provided by (used in) operating activities	(2,638,222)	8,486,507	94,966	5,943,251	(56,682)
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Property taxes and fees-in-lieu of taxes	6,802,272	-	-	6,802,272	-
Net cash provided by noncapital and related financing activities	6,802,272	-	-	6,802,272	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of capital assets	(1,074,182)	(2,037,557)	(126,187)	(3,237,926)	-
Grant revenue for capital assets	-	-	40,331	40,331	-
Principal payments on bonds payable	-	(1,700,000)	-	(1,700,000)	-
Interest paid	-	(2,047,179)	-	(2,047,179)	-
Net cash used in capital and related financing activities	(1,074,182)	(5,784,736)	(85,856)	(6,944,774)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest income	212,116	627,699	31,506	871,321	-
Net cash provided by investing activities	212,116	627,699	31,506	871,321	-
Net change in cash and cash equivalents	3,301,984	3,329,470	40,616	6,672,070	(56,682)
<b>Cash and cash equivalents:</b>					
Beginning of year	11,959,300	31,069,360	1,564,275	44,592,935	31,375,617
End of year	\$ 15,261,284	\$ 34,398,830	\$ 1,604,891	\$ 51,265,005	\$ 31,318,935
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS</b>					
Equity in pooled cash	\$ 15,261,284	\$ 29,957,461	\$ 1,447,422	\$ 46,666,167	\$ 31,318,935
Restricted equity in pooled cash	-	4,441,369	157,469	4,598,838	-
	\$ 15,261,284	\$ 34,398,830	\$ 1,604,891	\$ 51,265,005	\$ 31,318,935

(Continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<b>Business-type Activities - Enterprise Funds</b>				<b>Governmental Activities - Internal Service Fund</b>
	<b>Solid Waste</b>	<b>Richland County Utility System</b>	<b>Nonmajor Proprietary Fund Airport</b>	<b>Total</b>	
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>					
Operating income (loss)	\$ (4,130,191)	\$ 5,516,718	\$ (431,209)	\$ 955,318	\$ -
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	353,299	3,233,891	526,361	4,113,551	-
Changes in certain assets and liabilities and deferred inflows and outflows:					
Accounts receivable	(13,573)	(357,826)	(3,039)	(374,438)	34,636
Leases receivable	-	-	157,079	157,079	-
Inventories	32,576	17,074	(244)	49,406	66,759
Accounts payable	(168,398)	(46,403)	5,219	(209,582)	(158,077)
Accrued expenses and deferred inflows and outflows	(573,243)	(257,942)	(8,468)	(839,653)	-
Net pension liability	428,423	138,365	5,782	572,570	-
Total OPEB liability	127,874	178,932	-	306,806	-
Unearned revenue	1,309,570	63,698	353	1,373,621	-
Deferred lease receipts	-	-	(156,868)	(156,868)	-
Closure and post-closure care costs	(4,559)	-	-	(4,559)	-
Net cash provided by (used in) operating activities	<u>\$ (2,638,222)</u>	<u>\$ 8,486,507</u>	<u>\$ 94,966</u>	<u>\$ 5,943,251</u>	<u>\$ (56,682)</u>
 <b>NONCASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Contributed capital	<u>\$ -</u>	<u>\$ 1,292,790</u>	<u>\$ -</u>	<u>\$ 1,292,790</u>	<u>\$ -</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, 2023**

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	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 390,013,489
Property taxes receivable	<u>33,609,999</u>
Total assets	<u>423,623,488</u>
<b>LIABILITIES</b>	
Due to others	388,867,075
Uncollected taxes	<u>33,609,999</u>
Total liabilities	<u>422,477,074</u>
<b>NET POSITION</b>	
Restricted for individuals, organizations, and other governments	<u>1,146,414</u>
Total net position	<u><u>\$ 1,146,414</u></u>

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, 2023**

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Taxes	\$ 1,271,297,738
Funds from state and municipalities	506,772
Fine and fees	27,637,964
Criminal and civil bonds	3,311,648
Inmate funds collected	1,797,823
Funds from foreclosure sales	35,161,457
	<b>1,339,713,402</b>
<b>DEDUCTIONS</b>	
Taxes and fees paid to other governments	1,330,184,401
Funds disbursed per court order	3,521,631
Inmate funds disbursed	1,797,823
Other custodial disbursements	3,904,876
	<b>1,339,408,731</b>
Total additions	<b>1,339,713,402</b>
Total deductions	<b>1,339,408,731</b>
Change in net position	304,671
<b>NET POSITION, BEGINNING OF YEAR</b>	<b>841,743</b>
<b>NET POSITION, END OF YEAR</b>	<b>\$ 1,146,414</b>

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, 2023

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### 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, 2023, 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

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### 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

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### 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, Transportation Tax Capital Project Fund, and Transportation Tax BAN Debt Service 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

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### 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 **Transportation Tax Capital Project 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.

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

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

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### 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, and Richland Facility Corporation Installment Purchase Revenue Bond.

**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, Public Safety 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

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### 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

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### 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

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### 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

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### 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, 2023, the County reported \$9,462,080 of property tax, \$9,209,136 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

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### 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 leased 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

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### 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

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### 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

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### 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** – Richland County is a party in certain noncancellable Subscription-Based Information Technology Arrangements (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

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### 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

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### 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

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### 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

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### 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 19).

**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

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### 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 2023, operating budgets were prepared for all governmental funds except for the Forfeiture Special Revenue Fund. For the fiscal year ended June 30, 2023, 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, 2023, outstanding encumbrances amounted to approximately \$101.9 million of which \$3.6 million related to the General Fund, \$14.5 million related to the Federal, State, and Local Grants Fund, \$52.1 million related to the Transportation Tax Special Revenue Fund, \$184,000 related to the Solid Waste Fund, \$4.7 million related to the Utility System Fund, and \$26.8 million related to the nonmajor funds of the County.

## NOTES TO FINANCIAL STATEMENTS

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

#### C. Fund Deficits

For the year ended June 30, 2023, there were the following fund deficits:

Solid Waste Fund	\$ 9,388,174
Federal, State and Local Grants Special Revenue Fund	7,260,608
Transportation Tax Capital Projects Fund	7,743,319
Victims' Rights Fund	1,083,110
Other Special Revenue Fund	1,667,319
Bike/Pedestrian/Greenways Capital Projects Fund	129,424
Richland Facility Corporation Economic Development	1,247

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

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### 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, 2023, the carrying amount of the County's deposits was \$33,256,963 and the bank balance was \$44,068,338. 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 \$9,145 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, 2023, 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, 2023, 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, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Unobservable Inputs (Level 2)
<b>Investments by Fair Value Level:</b>			
U.S. government treasury securities	\$ 13,457,141	\$ 13,457,141	\$ -
U.S. government agencies securities	20,621,971	6,266,896	14,355,075
Certificates of deposit	1,500,000	1,500,000	-
Total investments by fair value level	\$ 35,579,112	\$ 21,224,037	\$ 14,355,075
<b>Cash Equivalents by Net Asset Value (NAV):</b>			
South Carolina Local Government Investment Pool	\$ 826,879,360		
Cash Equivalents at Amortized Cost:			
Money market funds	10,252,891		
Repurchase agreements	175,331,087		
Cash equivalents with financial institutions at carrying value	33,256,963		
<b>Total investments and cash equivalents held in the County's name</b>	<b>\$ 1,081,299,413</b>		

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, 2023, 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, 2023, 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	\$ 13,457,141	\$ 13,329,125	\$ 128,016	\$ -	AAA
U.S. Government Agencies	20,621,971	15,696,117	4,901,734	24,120	AAA
Certificates of deposit	1,500,000	1,500,000	-	-	NR
Total fair value	<u>\$ 35,579,112</u>	<u>\$ 30,525,242</u>	<u>\$ 5,029,750</u>	<u>\$ 24,120</u>	

Cash and investments at June 30, 2023, are summarized as follows:

Total investments	\$ 35,579,112
Total cash and cash equivalents	1,045,720,301
	<u>\$ 1,081,299,413</u>
Cash and cash equivalents	\$ 643,709,609
Restricted cash and cash equivalents	11,997,203
Investments	35,579,112
Cash and cash equivalents in Custodial Funds	390,013,489
	<u>\$ 1,081,299,413</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, 2023:

	<b>Richland Library</b>	
	<b>Bank Balance</b>	<b>Carrying Amount</b>
Cash and cash equivalents	\$ 19,491,648	\$ 19,496,439
U.S. Treasury notes	1,094,873	1,094,873
Government-sponsored enterprises	666,748	666,748
Money market mutual funds	1,807,149	1,807,149
Total deposits and investments	\$ 23,060,418	\$ 23,065,209

	<b>Recreation Commission</b>	
	<b>Bank Balance</b>	<b>Carrying Amount</b>
Cash	\$ 10,059,828	\$ 9,817,226
Government-sponsored enterprises	6,114,960	6,114,960
	\$ 16,174,788	\$ 15,932,186

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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, 2023, are as follows:

	<b>Governmental Funds</b>		
	<b>General</b>	<b>Federal, State, and Local Grants Special Revenue Fund</b>	<b>Nonmajor Governmental Funds</b>
Property taxes	\$ 4,422,081	\$ -	\$ 6,256,037
Other:			
EMS	163,946,885	-	-
Miscellaneous	3,252,396	20,328,700	1,842,943
Less allowance for uncollectibles	(162,587,401)	-	(304,833)
Net receivables	\$ 9,033,961	\$ 20,328,700	\$ 7,794,147
	<b>Proprietary Funds</b>		
	<b>Solid Waste</b>	<b>Richland County Utility System</b>	<b>Nonmajor Proprietary Funds</b>
Property taxes	\$ 333,326	\$ -	\$ -
Accounts:			
User fees	1,490,573	1,829,547	27,377
Less allowance for uncollectibles	(23,850)	(708,999)	-
Net receivables	\$ 1,800,049	\$ 1,120,548	\$ 27,377

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, 2023, for the discretely presented component unit Richland Library totaled \$1,229,984 and include amounts for property taxes, library fines, interest, and intergovernmental receivables.

Receivables at June 30, 2023, for the discretely presented component unit the RCRC totaled \$3,491,707 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, 2023, were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Federal, State and Local Grants	\$ 896,226
General Fund	Nonmajor governmental	6,221,966
Transportation Tax Special Revenue Fund	General Fund	1,400,000
<b>Total</b>		<b>\$ 8,518,192</b>

The \$6,221,966 payable, from the nonmajor governmental funds to the General Fund, is comprised of \$3,696,469 of reimbursable grant expenditures, \$1,017,170 of reimbursable Victims' Rights expenditures, \$217,283 of reimbursable forfeiture special revenue expenditures, \$1,289,797 of reimbursable Conservation Commission expenditures, and \$1,247 for capital projects.

As a result of a settlement agreement entered into between the County, the South Carolina Department of Revenue (SCDOR), 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, 2023, \$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 \$11,200,000 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, 2023, consisted of the following individual amounts:

Transfer In	Transfer Out			Total
	General Fund	Transportation Tax Special Revenue Fund	Nonmajor Governmental	
General Fund	\$ -	\$ -	\$ 3,025,000	\$ 3,025,000
Transportation Tax				
Capital Projects Fund	-	20,073,327	-	20,073,327
Transportation Tax BAN Fund	-	14,433,250	-	14,433,250
Nonmajor governmental	8,335,384	1,097,878	4,281,845	13,715,107
	\$ 8,335,384	\$ 35,604,455	\$ 7,306,845	\$ 51,246,684

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. DUE FROM/TO OTHER GOVERNMENTS

Amounts due from other governments, for the primary government, at June 30, 2023, 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	\$ 9,544,933	\$ -	\$ 31,828,257	\$ 2,347,157	\$ 43,720,347
A-Tax and other fees	-	-	-	248,870	248,870
Federal:					
Grants	-	376,355	-	3,587,629	3,963,984
<b>Total</b>	<b>\$ 9,544,933</b>	<b>\$ 376,355</b>	<b>\$ 31,828,257</b>	<b>\$ 6,183,656</b>	<b>\$ 47,933,201</b>

	Business-type Activities	
	Solid Waste	Total
State:		
State shared aid	\$ 69,079	\$ 69,079
<b>Total</b>	<b>\$ 69,079</b>	<b>\$ 69,079</b>

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 \$296,515 due from other governments at June 30, 2023.

The RCRC had \$2,542,371 due from other governments at June 30, 2023.

Amounts due to other governments, from the primary government, at June 30, 2023, are as follows:

	Governmental Activities			Total
	General	Federal, State and Local Grants Special Revenue Fund	Nonmajor Governmental Fund	
State:				
Sales tax and other fees	\$ 2,342,686	\$ -	\$ -	\$ 2,342,686
Local	2,874,760	14,502	-	2,889,262
<b>Total</b>	<b>\$ 5,217,446</b>	<b>\$ 14,502</b>	<b>\$ -</b>	<b>\$ 5,231,948</b>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. CAPITAL ASSETS

A summary of the changes in the capital assets during the year ended June 30, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Transfers/ Adjustments	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 104,668,788	\$ 36,553,304	\$ (4,852,536)	\$ -	\$ 136,369,556
Construction in progress	9,381,057	6,210,497	(1,194,030)	(6,633,140)	7,764,384
Infrastructure	458,554,231	14,420,260	-	-	472,974,491
Total capital assets, not being depreciated	<u>572,604,076</u>	<u>57,184,061</u>	<u>(6,046,566)</u>	<u>(6,633,140)</u>	<u>617,108,431</u>
Capital assets, being depreciated:					
Buildings and improvements	285,694,052	-	-	6,622,683	292,316,735
Furniture, fixtures and equipment	87,986,868	15,527,398	-	10,457	103,524,723
Vehicles	51,970,800	15,166,761	-	-	67,137,561
Total capital assets, being depreciated	<u>425,651,720</u>	<u>30,694,159</u>	<u>-</u>	<u>6,633,140</u>	<u>462,979,019</u>
Less accumulated depreciation for:					
Buildings and improvements	(223,477,276)	(9,607,721)	-	-	(233,084,997)
Furniture, fixtures and equipment	(70,908,216)	(6,662,161)	-	-	(77,570,377)
Vehicles	(45,011,443)	(2,874,848)	-	-	(47,886,291)
Total accumulated depreciation	<u>(339,396,935)</u>	<u>(19,144,730)</u>	<u>-</u>	<u>-</u>	<u>(358,541,665)</u>
Total capital assets, being depreciated, net	<u>86,254,785</u>	<u>11,549,429</u>	<u>-</u>	<u>6,633,140</u>	<u>104,437,354</u>
Governmental activities capital assets, net before lease and subscription assets	<u>\$ 658,858,861</u>	<u>\$ 68,733,490</u>	<u>\$ (6,046,566)</u>	<u>\$ -</u>	<u>721,545,785</u>
Lease assets, net (Note 9)					<u>15,419,955</u>
Subscription assets, net (Note 10)					<u>10,118,012</u>
Total capital assets, net as reported in the Statement of Net Position					<u>\$ 747,083,752</u>

Depreciation and amortization expense for capital assets was charged to functions in the statement of activities as follows:

General government	\$ 13,566,581
Public safety	7,236,624
Public works	526,274
Health and social services	11,175
Economic development	13,925
	<u>\$ 21,354,579</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. CAPITAL ASSETS (CONTINUED)

Construction-in-progress amounts included above are as follows at June 30, 2023:

Township renovation	\$	54,270
Pinewood Lake Park restrooms		486,650
RR Start Center		749,780
Detention Center expansion		2,711,321
Pineview industrial park		101,852
RR - Columbia Mall		973,814
Public Safety Complex		2,686,697
	<u>\$</u>	<u>7,764,384</u>

Capital assets of the proprietary funds at June 30, 2023, are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers/ Adjustments</u>	<u>Ending Balance</u>
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 5,666,018	\$ 351,830	\$ -	\$ -	\$ 6,017,848
Construction in progress	24,219,629	693,309	-	-	24,912,938
Total capital assets, not being depreciated	<u>29,885,647</u>	<u>1,045,139</u>	<u>-</u>	<u>-</u>	<u>30,930,786</u>
Capital assets, being depreciated:					
Buildings and improvements	102,741,062	1,407,423	-	-	104,148,485
Furniture, fixtures and equipment	14,244,891	943,130	-	-	15,188,021
Computer equipment	60,989	-	-	-	60,989
Total capital assets, being depreciated	<u>117,046,942</u>	<u>2,350,553</u>	<u>-</u>	<u>-</u>	<u>119,397,495</u>
Less accumulated depreciation for:					
Buildings and improvements	(54,972,144)	(3,142,383)	-	-	(58,114,527)
Furniture, fixtures and equipment	(9,744,529)	(971,168)	-	-	(10,715,697)
Computer equipment	(60,989)	-	-	-	(60,989)
Total accumulated depreciation	<u>(64,777,662)</u>	<u>(4,113,551)</u>	<u>-</u>	<u>-</u>	<u>(68,891,213)</u>
Total capital assets, being depreciated, net	<u>52,269,280</u>	<u>(1,762,998)</u>	<u>-</u>	<u>-</u>	<u>50,506,282</u>
Business-type activities capital assets, net	<u>\$ 82,154,927</u>	<u>\$ (717,859)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,437,068</u>

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, 2023, 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	308,915	-
Buildings and improvements	69,602,265	76,133,784
Vehicles	-	686,020
Furniture and equipment	4,883,133	13,339,391
Lease assets	939,533	393,174
SBITA assets	359,328	654,978
Library materials	-	7,909,513
Total	<u>86,146,515</u>	<u>105,168,104</u>
Less accumulated depreciation and amortization	<u>(40,614,480)</u>	<u>(49,790,102)</u>
Net capital assets, component units	<u>\$ 45,532,035</u>	<u>\$ 55,378,002</u>

### NOTE 8. LONG-TERM OBLIGATIONS

Long-term obligations for the primary government at June 30, 2023, 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.

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

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### 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, 2023, is as follows:

**General Obligation Bonds** - General Obligation Bonds at June 30, 2023, are as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)	Interest Rate	Outstanding June 30, 2023
<b>General Obligation Bonds:</b>						
Series 2010A bonds	\$ 16,330,000	10/13/10	03/01/25	\$ 155,000 - \$ 5,310,000	0.50% - 4.20%	\$ 905,000
Series 2014A bonds	35,590,000	05/21/14	03/01/34	525,000 - 2,640,000	2.00% - 5.00%	22,940,000
Series 2016A bonds	15,670,000	09/15/16	03/01/26	1,190,000 - 3,035,000	2.00% - 5.00%	4,460,000
Series 2016B bonds	23,730,000	09/15/16	03/01/34	990,000 - 3,890,000	2.50% - 5.00%	13,130,000
Series 2018A bonds	7,900,000	09/11/18	03/01/24	1,500,000 - 1,660,000	3.00% - 5.00%	1,660,000
Series 2020A bonds	29,500,000	11/24/20	03/01/40	845,000 - 7,720,000	1.25% - 4.00%	20,060,000
Series 2022 bonds	40,000,000	04/14/22	03/01/42	1,235,000 - 3,475,000	3.00% - 5.00%	36,525,000
Subtotal of par liability outstanding						99,680,000
Plus premium on general obligation bonds						6,096,842
Total						<u>\$ 105,776,842</u>

The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2023, are as follows:

Year ending June 30,	General Obligation Bonds		
	Principal	Interest	Total
2024	\$ 8,190,000	\$ 3,624,491	\$ 11,814,491
2025	6,840,000	3,234,998	10,074,998
2026	7,155,000	2,911,531	10,066,531
2027	5,520,000	2,583,031	8,103,031
2028	5,760,000	2,347,931	8,107,931
2029-2033	32,230,000	8,269,559	40,499,559
2034-2038	21,180,000	3,449,444	24,629,444
2039-2042	12,805,000	907,763	13,712,763
	<u>\$ 99,680,000</u>	<u>\$ 27,328,748</u>	<u>\$ 127,008,748</u>

**Special Assessment/Source Debt Obligations** - Special assessment/source debt obligations of the County's governmental activities at June 30, 2023, are as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)	Interest Rate	Outstanding June 30, 2023
<b>General Obligation Bonds (Special Assessment/Source Pledge):</b>						
Series 2013A bonds	\$ 14,940,000	04/15/13	04/01/26	\$ 540,000 - \$ 1,240,000	1.00% - 5.00%	\$ 4,180,000
Series 2020B bonds	7,070,000	11/24/20	03/01/34	385,000 - 1,125,000	1.00% - 4.00%	5,165,000
Series 2021 bonds	100,000,000	02/24/21	03/01/28	10,770,000 - 26,735,000	5.00%	62,495,000
Subtotal of par liability outstanding						71,840,000
Plus premium on special assessment/source debt						9,716,134
Total						<u>\$ 81,556,134</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, 2023, are as follows:

Year ending June 30,	Special Assessment/Source Debt		
	Principal	Interest	Total
2024	\$ 13,050,000	\$ 3,421,500	\$ 16,471,500
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
2029-2033	2,470,000	32,100	2,502,100
2034	540,000	10,800	550,800
	\$ 71,840,000	\$ 10,596,800	\$ 82,436,800

**Revenue Bonds** - Revenue bonds of the County's governmental activities at June 30, 2023, are as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)	Interest Rate	Outstanding June 30, 2023
Revenue Bonds:						
Installment Purchase						
Revenue Bonds	\$ 26,670,000	10/17/19	03/01/45	\$ 760,000 - \$ 1,535,000	1.93% - 3.56%	\$ 24,345,000
Total						\$ 24,345,000

The annual requirements to amortize all revenue bonds outstanding as of June 30, 2023, are as follows:

Year ending June 30,	Installment Purchase Revenue Bonds		
	Principal	Interest	Total
2024	\$ 805,000	\$ 782,917	\$ 1,587,917
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
2029-2033	4,815,000	3,122,508	7,937,508
2034-2038	5,625,000	2,313,578	7,938,578
2039-2043	6,675,000	1,265,936	7,940,936
2044-2045	3,015,000	162,117	3,177,117
	\$ 24,345,000	\$ 10,587,161	\$ 34,932,161

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM OBLIGATIONS (CONTINUED)

**Financed Purchases** – Periodically the County enters into financed purchase agreements for various equipment. At June 30, 2023, the County maintained such financed purchase agreements, in the governmental activities, for an airplane for law enforcement activities, computer equipment, and a RICOH Digital Storefront. The agreement terms vary from 36 months to 60 months and interest rates vary from 5.50% to 7.26%. Payments including principal and interest are typically in monthly installments. The annual requirements to amortize all financed purchase agreements outstanding as of June 30, 2023, are as follows:

	Principal	Interest	Total
Year ending June 30, 2024	\$ 42,276	\$ 1,159	\$ 43,435
	\$ 42,276	\$ 1,159	\$ 43,435

**Business-type Activities Debt** - Business-type activities debt, for the year ended June 30, 2023, is as follows:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (Annual Principal)	Interest Rate	Outstanding June 30, 2023	
<b>Bonds</b>							
Series 2021 bonds (GO)	\$ 10,455,000	07/15/21	03/01/33	\$ 665,000 - \$	1,085,000	2.00% - 5.00%	\$ 9,100,000
Series 2016C bonds (GO)	15,235,000	12/06/16	03/01/37	130,000 -	2,070,000	2.00% - 4.00%	12,840,000
Series 2020 bonds (Revenue)	31,645,000	02/20/20	03/01/50	540,000 -	1,590,000	1.50% - 5.00%	30,475,000
Subtotal of par liability outstanding						52,415,000	
Plus premium on bonds						4,646,741	
Total						\$ 57,061,741	

#### Business-type Activities Bonds

	Principal	Interest	Total
Year ending June 30, 2024	\$ 1,765,000	\$ 1,921,913	\$ 3,686,913
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
2029-2033	12,060,000	6,357,363	18,417,363
2034-2038	13,365,000	3,834,731	17,199,731
2039-2043	6,555,000	2,102,656	8,657,656
2044-2047	7,490,000	1,166,663	8,656,663
2048-2050	3,310,000	149,700	3,459,700
	\$ 52,415,000	\$ 22,386,578	\$ 74,801,578

## 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, 2023:

	<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	\$ 25,135,000	\$ -	\$ (790,000)	\$ 24,345,000	\$ 805,000
General obligation bonds	115,680,000	-	(16,000,000)	99,680,000	8,190,000
Deferred amounts:					
Unamortized premiums	7,344,060	-	(1,247,218)	6,096,842	-
Total general obligation bonds	123,024,060	-	(17,247,218)	105,776,842	8,190,000
Special assessment/source debt	84,275,000	-	(12,435,000)	71,840,000	13,050,000
Deferred amounts:					
Unamortized premiums	13,309,772	-	(3,593,638)	9,716,134	-
Total special assessment/source debt	97,584,772	-	(16,028,638)	81,556,134	13,050,000
Financed purchases	154,790	-	(112,514)	42,276	42,276
Compensated absences	10,093,977	3,673,242	(3,444,258)	10,322,961	3,444,258
SBITA liability	507,930	10,321,964	(585,595)	10,244,299	797,274
Lease liability	1,236,366	14,923,426	(1,036,742)	15,123,050	2,975,830
Net pension liability	179,357,758	7,988,550	-	187,346,308	-
Total other postemployment benefit liability	145,412,423	13,062,170	-	158,474,593	-
Governmental activities long-term liabilities	<u>\$ 582,507,076</u>	<u>\$ 49,969,352</u>	<u>\$ (39,244,965)</u>	<u>\$ 593,231,463</u>	<u>\$ 29,304,638</u>
Business-type activities:					
Compensated absences	\$ 271,162	\$ 179,050	\$ (87,419)	\$ 362,793	\$ 86,934
Net pension liability	5,493,559	272,021	-	5,765,580	-
Total other postemployment benefit liability	5,564,138	607,355	-	6,171,493	-
Closure/post-closure liability	3,106,860	195,441	(200,000)	3,102,301	200,000
Bonds	54,115,000	-	(1,700,000)	52,415,000	1,765,000
Deferred amounts:					
Unamortized premiums	5,187,212	-	(540,471)	4,646,741	-
Total bonds	59,302,212	-	(2,240,471)	57,061,741	1,765,000
Business-type activities long-term liabilities	<u>\$ 73,737,931</u>	<u>\$ 1,253,867</u>	<u>\$ (2,527,890)</u>	<u>\$ 72,463,908</u>	<u>\$ 2,051,934</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, 2023:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Interest Rate	Outstanding June 30, 2023
General Obligation Bonds:					
Recreation series 2014 bonds	\$ 25,595,000	07/10/14	03/01/24	2.00% - 5.00%	\$ 1,790,000
Recreation series 2022A bonds	6,634,000	04/27/22	03/01/32	2.00% - 2.75%	6,013,000
Recreation series 2022B bonds	17,642,000	04/27/22	03/01/32	2.50%	17,465,000
Subtotal of par liability outstandings					25,268,000
Plus premium on revenue bonds					678,746
Total					<u>\$ 25,946,746</u>

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

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Amounts Due in One Year
General obligation bonds	\$ 28,632,303	\$ -	\$ (2,685,557)	\$ 25,946,746	\$ 2,701,557
Notes payable	150,985	-	(95,045)	55,940	55,940
Lease liability	537,177	120,031	(148,012)	509,196	158,181
SBITA liability	239,986	-	(91,589)	148,397	97,127
Accrued compensated absences	669,864	362,450	(432,733)	599,581	390,224
<b>Net other long-term liabilities</b>	<u>\$ 30,230,315</u>	<u>\$ 482,481</u>	<u>\$ (3,452,936)</u>	<u>\$ 27,259,860</u>	<u>\$ 3,403,029</u>

**Other Political Subdivisions (Overlapping Debt)** - Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2023, are as follows:

	Balance June 30, 2023
Columbia, South Carolina	\$ 137,502,614
East Richland County Public Sewer Commission:	
General Obligation Sewage Disposal Bonds State Revolving Fund	8,696,697
Recreation District	25,268,000
Riverbanks Park Commission General Obligation Bonds	25,225,000
School District Number 1 School Building Bonds	284,780,000
School District Number 2 School Building Bonds	600,185,000
School District Number 5 School Building Bonds	170,640,000
Total Other Political Subdivisions	<u>\$ 1,252,297,311</u>

The County boundaries also include an additional \$308,142,614 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, 2023, the County has \$15,123,050 outstanding in leases payable.

The annual requirements to amortize all leases payable as of June 30, 2023, including interest payments, are as follows:

Year ending June 30,	<b>Governmental Activities Lease Liability</b>		
	Principal	Interest	Total
	2024	\$ 2,975,830	\$ 967,394
2025	3,067,886	763,160	3,831,046
2026	3,266,625	539,876	3,806,501
2027	3,489,326	299,673	3,788,999
2028	2,323,383	67,005	2,390,388
	\$ 15,123,050	\$ 2,637,108	\$ 17,760,158

Lease asset activity for the County's governmental activities for the year ended June 30, 2023, was as follows:

	Beginning Balance	Additions	Remeasurements	Deductions	Ending Balance
<b>Governmental activities:</b>					
Lease assets:					
Vehicles	\$ 1,037,239	\$ 15,556,388	\$ -	\$ -	\$ 16,593,627
Buildings	492,361	-	-	-	492,361
Total lease assets	1,529,600	15,556,388	-	-	17,085,988
Less accumulated amortization for:					
Vehicles	(31,956)	(1,327,624)	-	-	(1,359,580)
Buildings	(146,910)	(159,543)	-	-	(306,453)
Total accumulated amortization	(178,866)	(1,487,167)	-	-	(1,666,033)
Governmental activities total lease assets, net	\$ 1,350,734	\$ 14,069,221	\$ -	\$ -	\$ 15,419,955

## NOTES TO FINANCIAL STATEMENTS

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### 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 hangars, 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, 2023, the County has \$10,244,299 outstanding in leases payable.

The annual requirements to amortize all SBITAs payable as of June 30, 2023, including interest payments, are as follows:

	<b>Governmental Activities</b>		
	<b>SBITA Liability</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2024	\$ 797,274	\$ 313,677	\$ 1,110,951
2025	824,329	291,307	1,115,636
2026	789,418	267,987	1,057,405
2027	830,975	244,961	1,075,936
2028	748,827	220,656	969,483
2029-2033	3,257,553	787,317	4,044,870
2034-2037	2,995,923	239,972	3,235,895
	<u>\$ 10,244,299</u>	<u>\$ 2,365,877</u>	<u>\$ 12,610,176</u>

Subscription asset activity for the County's governmental activities for the year ended June 30, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Remeasurements</u>	<u>Deductions</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>					
Subscription Assets:	\$ 612,554	\$ 10,332,764	\$ -	\$ -	\$ 10,945,318
Less accumulated amortization:	(104,624)	(722,682)	-	-	(827,306)
Governmental activities total subscription assets, net	<u>\$ 507,930</u>	<u>\$ 9,610,082</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,118,012</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, 2023, there were approximately fifty-five (55) 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, 2023, is approximately \$1.94 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 \$3,102,301 liability reported as landfill closure and post-closure costs represent total cost to date, as of June 30, 2023, 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	\$ 745,482
II	Municipal Solid Waste	15	100%	2005	448,479
III	Municipal Solid Waste	15	100%	2005	448,480
IV	Construction & Demolition	19	90%	2006	1,459,860
					<u>3,102,301</u>
				Less current portion	200,000
				Long-term portion outstanding	<u>\$ 2,902,301</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, 2023:

Balance, June 30, 2022	\$ 3,106,860
Additions	195,441
Deletions	<u>(200,000)</u>
Balance, June 30, 2023	3,102,301
Estimated current portion	<u>(200,000)</u>
Estimated noncurrent portion	<u><u>\$ 2,902,301</u></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

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### 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](http://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 first-term individuals elected to the South Carolina General Assembly. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

## NOTES TO FINANCIAL STATEMENTS

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

#### *Benefits*

Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws. PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/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

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### 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. The Retirement Funding and Administration Act of 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017, for both SCRS and PORS by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year in accordance with state statute. The General Assembly postponed the one percent increase in the SCRS and PORS employer contribution rates that was scheduled to go into effect beginning July 1, 2020. In accordance with the legislative funding schedule, employer contribution rates will continue to increase by 1 percentage point each year until reaching 18.56 percent for SCRS and 21.24 percent for PORS but may be increased further, if the scheduled contributions are not sufficient to meet the funding periods set for the applicable year. The Board shall increase the employer contribution rates as necessary to meet the amortization period set in statute.

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

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 13. PENSION PLANS (CONTINUED)

#### *Contributions (Continued)*

Required employee contribution rates for the year ended June 30, 2023, 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, 2023, are as follows:

#### **South Carolina Retirement System**

Employee Class Two	17.41% of earnable compensation
Employee Class Three	17.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

#### **South Carolina Police Officers Retirement System**

Employee Class Two	19.84% of earnable compensation
Employee Class Three	19.84% 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, 2022, (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, 2021, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2021. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2022, 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, 2023, (measurement date of June 30, 2022), 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:

<u>System</u>	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Employer's Net Pension Liability</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>	<u>County's Proportionate Share of the Collective Net Pension Liability</u>
SCRS	\$ 264,080,782	\$ 150,682,353	\$ 113,398,429	57.1%	0.467774%
PORS	\$ 237,565,507	\$ 157,852,048	\$ 79,713,459	66.4%	2.658020%

At June 30, 2023, the Library reported a liability of \$30,005,283 for its proportionate share of the net pension liabilities. The Library's proportionate shares of the SCRS and PORS plans were 0.123582% and 0.001543%, respectively.

At June 30, 2023, the RCRC reported liabilities of \$14,141,082 for its proportionate shares of the net pension liabilities, respectively. The RCRC's proportionate shares of the SCRS and PORS plans were 0.058293% and 0.000323%, 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, 2021 valuations for SCRS and PORS.

	<b>SCRS</b>	<b>PORS</b>
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.

<b>Former Job Class</b>	<b>Males</b>	<b>Females</b>
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 2022 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the 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:

<b>Allocation / Exposure</b>	<b>Policy Target</b>	<b>Expected Arithmetic Real Rate of Return</b>	<b>Long-term Expected Portfolio Real Rate of Return</b>
<b>Public equity</b>	<b>46.0%</b>	6.79%	3.12%
<b>Bonds</b>	<b>26.0%</b>	-0.35%	-0.09%
<b>Private equity</b>	<b>9.0%</b>	8.75%	0.79%
<b>Private debt</b>	<b>7.0%</b>	6.00%	0.42%
<b>Real assets</b>	<b>12.0%</b>		
Real estate	9.0%	4.12%	0.37%
Infrastructure	3.0%	5.88%	0.18%
	<u>100%</u>		
		Total expected real return	4.79%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	<u><u>7.04%</u></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.

<b>Sensitivity of the Net Position Liability to Changes in the Discount Rate</b>			
	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
	<b>(6.00%)</b>	<b>Discount Rate</b>	<b>(8.00%)</b>
		<b>(7.00%)</b>	
SCRS	\$ 145,390,754	\$ 113,398,429	\$ 86,800,932
PORS	\$ 111,155,645	\$ 79,713,459	\$ 53,975,105

*Pension Expense*

For the year ended June 30, 2023, the County recognized its proportionate share of collective pension expense of \$9,515,691 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 (\$2,648,364) for a total of \$6,867,327 for the SCRS plan. Additionally, for the year ended June 30, 2023, the County recognized its proportionate share of collective pension expense of \$7,764,608 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 (\$3,004,282) for a total of \$4,760,326 for the PORS plan. Total pension expense for both plans was \$11,627,653.

At June 30, 2023, the Library recognized total pension expense for the SCRS and PORS plans of \$2,487,255.

At June 30, 2023, the RCRC recognized pension expense of the SCRS and PORS plans of \$857,289.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

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

At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the SCRS and PORS pension plans, respectively, from the following sources:

<b>SCRS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 985,220	\$ 494,186
Changes of assumptions	3,636,953	-
Net difference between projected and actual earnings on pension plan investments	174,883	-
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	15,660	7,206,452
Employer contributions subsequent to the measurement date	10,398,548	-
Total	<u>\$ 15,211,264</u>	<u>\$ 7,700,638</u>
<b>PORS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,337,432	\$ 1,575,802
Changes of assumptions	3,319,396	-
Net difference between projected and actual earnings on pension plan investments	240,715	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	329,916	7,239,712
Employer contributions subsequent to the measurement date	9,199,108	-
Total	<u>\$ 14,426,567</u>	<u>\$ 8,815,514</u>
Total deferred outflows/inflows related to pensions	<u>\$ 29,637,831</u>	<u>\$ 16,516,152</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. PENSION PLANS (CONTINUED)

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

The \$10,398,548 and \$9,199,108 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, 2023, respectively, will be recognized as reduction of the net pension liabilities in the fiscal year ended June 30, 2024.

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
2024	\$ (693,095)	\$ 3,098,448
2025	(931,412)	(4,827,074)
2026	(4,220,775)	(1,272,254)
2027	2,957,360	(587,175)
	\$ (2,887,922)	\$ (3,588,055)

At June 30, 2023, the Library reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities in the amount of \$3,882,337 and \$754,818, 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, 2023, the RCRC reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities in the amount of \$2,038,864 and \$1,622,765, 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, 2022, which includes the accounting and financial reporting actuarial valuation as of June 30, 2022, (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, 2022.

## 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 432 retired employees and 88 spouses that were receiving insurance benefits. For the year ended June 30, 2023, the County incurred net expenditures for the OPEB Plan of approximately \$4,295,589 financed on a pay-as-you-go basis. Total Plan membership as of the most recent actuarial valuation (July 1, 2021) is as follows:

Active members	2,171
Retirees	432
Spouses of retirees	88
Total	2,691

*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

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### 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, 2021, using the following actuarial assumptions and other inputs:

Valuation date	July 1, 2021
Measurement date	June 30, 2023
Actuarial cost method	Entry Age Normal
Inflation	2.30%
Medical trend rate	Pre-Medicare: 5.4% to 3.7% over 51 years Post-Medicare: 4.9% to 3.7% over 51 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, 2021 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, 2021 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, 2023, 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, 2023:

	<b>Total OPEB Liability</b>
<b>Balances beginning of year</b>	\$ 150,976,561
<b>Changes for the year:</b>	
Service cost	8,928,577
Interest	5,585,271
Assumption changes	3,451,266
Benefit payments	(4,295,589)
<b>Net changes</b>	<b>13,669,525</b>
<b>Balances end of year</b>	<b>\$ 164,646,086</b>

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 3.65% as of June 30, 2023. 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 3.65% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2023.

#### 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, 2023, 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 (2.65%) or 1-percentage-point higher (4.65%) than the current discount rate:

<b>Sensitivity of the Total OPEB Liability to Changes in the Discount Rate</b>		
<b>1% Decrease (2.65%)</b>	<b>Current Discount Rate (3.65%)</b>	<b>1% Increase (4.65%)</b>
\$ 188,637,190	\$ 164,646,086	\$ 144,824,062

## 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, 2023, 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:

<b>Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate</b>		
	<b>Current Healthcare Cost Trend Rates</b>	
<b>1% Decrease</b>	<b>1% Increase</b>	<b>1% Increase</b>
\$ 138,019,936	\$ 164,646,086	\$ 198,808,811

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

At June 30, 2023, the County reported deferred outflows and inflows of resources related to the OPEB Plan from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 13,167,161	\$ 19,774,806
Changes of assumptions	23,054,770	48,282,320
Total	\$ 36,221,931	\$ 68,057,126

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:

<b>Years ending June 30:</b>	
2024	\$ (5,449,883)
2025	(5,278,663)
2026	(5,923,249)
2027	(5,749,899)
2028	(5,295,614)
Thereafter	(4,137,887)
	\$ (31,835,195)

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

#### OPEB Expense

For the year ended June 30, 2023, the County recognized OPEB expense as follows:

Description		
Service cost (annual cost of current service)	\$	8,928,577
Interest on the total OPEB liability		5,585,271
Recognition of beginning deferred outflows and inflows of resources as OPEB expense, net		(5,449,883)
 Total aggregate OPEB expense	 \$	 9,063,965

#### 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, 2022, (the measurement date) based on an actuarial valuation performed as of June 30, 2022. As of June 30, 2023, (June 30, 2022 measurement date), the Library’s total OPEB liability amounted to \$7,774,929. Deferred outflows of resources and deferred inflows of resources related to OPEB amounted to \$2,180,934 and \$5,165,986, respectively, at June 30, 2023. OPEB expense for the fiscal year ended June 30, 2023, amounted to \$52,693. 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

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### **NOTE 14. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

#### **OPEB Plans – Component Units (Continued)**

The RCRC's net OPEB liability was measured as of December 31, 2022, (the measurement date) based on an actuarial valuation performed as of December 31, 2020, rolled forward to the measurement date. As of June 30, 2023, (December 31, 2022 measurement date), the RCRC's net OPEB liability amounted to \$6,582,100. Deferred outflows of resources and deferred inflows of resources related to OPEB amounted to \$4,089,783 and \$5,545,191, 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

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### 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

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### 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 \$92.2 million in outstanding contracts at June 30, 2023, including \$54.3 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, 2023, outstanding claims and claims incurred but not reported were approximately \$500,000. Changes in the balances of claims liabilities during the past two (2) years are as follows:

	Years Ended June 30,	
	2023	2022
Unpaid claims, beginning of year	\$ 2,160,096	\$ 1,701,291
Incurred claims	978,119	2,326,517
Claim payments	(2,636,640)	(1,867,712)
Unpaid claims, end of year	\$ 501,575	\$ 2,160,096

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 (3) fiscal years.

### 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, 2023, amounts remitted (allocated) to the County totaled \$57.3 million (\$14.2 million from the local government sales tax fund plus \$43.1 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

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### 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.<sup>1</sup>

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.<sup>2</sup> 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.<sup>3</sup> Under the Big Fee form of the FILOT program, taxpayers must make a minimum investment of \$45,000,000.<sup>4</sup> 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.<sup>5</sup>

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<sup>1</sup> S.C. Code Ann. § 12-44-20

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

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

<sup>4</sup> S.C. Code Ann. § 4-29-67(B)(3)

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

## NOTES TO FINANCIAL STATEMENTS

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### 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),<sup>6</sup> and (ii) a locked millage rate (or a millage rate that is allowed to increase or decrease every fifth year),<sup>7</sup> 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).<sup>8</sup> 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.<sup>9</sup>

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.<sup>10</sup>

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 2022, 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 \$2,033,609. The County received \$4,701,532 in fee-in-lieu of ad valorem tax payments from taxpayers with active agreements under the FILOT program in tax year 2022.

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

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

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

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

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

## NOTES TO FINANCIAL STATEMENTS

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### 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.<sup>11</sup>

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.<sup>12</sup>

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.<sup>13</sup> 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 2022, County property taxes abated as a result of taxpayers with abatement agreements solely utilizing SSRC’s totaled \$777,310. The County received \$1,671,161 in payments-in-lieu of standard ad valorem tax payments from taxpayers with abatement agreements solely utilizing SSRCs in tax year 2022.

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<sup>11</sup> S.C. Code Ann. § 4-29-68(A)(2)(i)

<sup>12</sup> S.C. Code Ann. § 4-29-68(A)(2)(i)

<sup>13</sup> S.C. Code Ann. § 4-1-175

## NOTES TO FINANCIAL STATEMENTS

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### 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.<sup>14</sup> 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,<sup>15</sup> 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.<sup>16</sup> 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.<sup>17</sup>

For tax year 2022 of the total payments made by taxpayers who were subject to the County's multicounty industrial park agreements, \$359,986 would have been received by the County but for the taxpayers' location within its multicounty industrial park. For tax year 2022, payments-in-lieu of standard ad valorem tax payments from taxpayers within the County's multicounty industrial park totaled \$4,560,955.

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<sup>14</sup> S.C. Code Ann. § 4-1-175

<sup>15</sup> S.C. Code Ann. § 4-1-172

<sup>16</sup> S.C. Const. Art. VIII, Sec. 13

<sup>17</sup> 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	\$ 879,612	\$ -	\$ -	\$ -	\$ 97,806	\$ 977,418
	<u>879,612</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>97,806</u>	<u>977,418</u>
Restricted for:						
Public safety	-	-	-	-	6,136,719	6,136,719
Debt service	-	-	-	18,776	10,731,432	10,750,208
Economic development	-	-	-	-	655,450	655,450
Health and welfare	-	-	-	-	592,438	592,438
Roads and transportation	-	273,590,941	-	-	-	273,590,941
	<u>-</u>	<u>273,590,941</u>	<u>-</u>	<u>18,776</u>	<u>18,116,039</u>	<u>291,725,756</u>
Committed to:						
General government	9,651,526	-	-	-	-	9,651,526
Public safety	-	-	-	-	52,793,014	52,793,014
Economic development	2,076,130	-	-	-	27,122,614	29,198,744
Health and welfare	2,000,000	-	-	-	290,184	2,290,184
Roads and transportation	-	-	-	-	32,282,201	32,282,201
Other capital projects	-	-	-	-	22,886,372	22,886,372
	<u>13,727,656</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,374,385</u>	<u>149,102,041</u>
Assigned to:						
General government	3,750,000	-	-	-	-	3,750,000
Public safety	4,767,575	-	-	-	8,238,740	13,006,315
Economic development	-	-	-	-	70,543	70,543
Health and welfare	7,908,226	-	-	-	-	7,908,226
Roads and transportation	-	-	-	-	4,084	4,084
Other capital projects	18,260,867	-	-	-	11,707,192	29,968,059
	<u>34,686,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,020,559</u>	<u>54,707,227</u>
Unassigned	43,525,320	(7,260,608)	(7,743,319)	-	(2,881,100)	25,640,293
<b>Total</b>	<u>\$ 92,819,256</u>	<u>\$ 266,330,333</u>	<u>\$ (7,743,319)</u>	<u>\$ 18,776</u>	<u>\$ 170,727,689</u>	<u>\$ 522,152,735</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.

### NOTE 23. SUBSEQUENT EVENTS

In preparing these financial statements, the County's management has evaluated events and transactions for potential recognition of disclosure through February 28, 2024, the date these financial statements were available for issuance.

In December 2023, the County issued \$71,000,000 in General Obligation Bonds for the purpose of funding the county services project.

## **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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Property and other taxes	\$ 125,563,364	\$ 125,563,364	\$ 121,257,564	\$ (4,305,800)
Fees-in-lieu of taxes	3,290,125	3,290,125	3,721,420	431,295
Intergovernmental	17,795,514	17,999,514	18,731,692	732,178
Licenses and permits	13,157,265	13,157,265	14,725,826	1,568,561
Charges for services	22,418,750	22,418,750	25,269,141	2,850,391
Fees and fines	741,700	741,700	1,180,115	438,415
Interest	700,500	700,500	8,359,661	7,659,161
Medical indigent care fund	750,000	750,000	709,381	(40,619)
Miscellaneous	5,310,213	5,419,481	4,721,272	(698,209)
Total revenues	<u>189,727,431</u>	<u>190,040,699</u>	<u>198,676,072</u>	<u>8,635,373</u>
<b>Expenditures:</b>				
General government	81,913,325	79,251,664	71,385,442	7,866,222
Public safety	95,809,411	102,994,353	99,793,820	3,200,533
Public works	7,888,549	8,158,490	7,605,956	552,534
Health and social services	1,144,755	1,159,682	1,053,870	105,812
Capital outlay	313,194	1,603,883	11,074,441	(9,470,558)
Debt service:				
Principal retirement	-	-	731,361	(731,361)
Interest and fiscal charges	-	-	603,881	(603,881)
Total expenditures	<u>187,069,234</u>	<u>193,168,072</u>	<u>192,248,771</u>	<u>919,301</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,658,197</u>	<u>(3,127,373)</u>	<u>6,427,301</u>	<u>9,554,674</u>
<b>Other financing sources (uses):</b>				
Issuance of subscription liabilities	-	-	10,321,964	10,321,964
Sale of capital assets	20,000	20,000	-	(20,000)
Transfers in	3,025,000	3,025,000	3,025,000	-
Transfers out	(10,395,758)	(10,413,008)	(8,335,384)	2,077,624
Total other financing sources (uses), net	<u>(7,350,758)</u>	<u>(7,368,008)</u>	<u>5,011,580</u>	<u>12,379,588</u>
Net change in fund balances	(4,692,561)	(10,495,381)	11,438,881	21,934,262
<b>Fund balance, beginning of year</b>	<u>81,380,375</u>	<u>81,380,375</u>	<u>81,380,375</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 76,687,814</u>	<u>\$ 70,884,994</u>	<u>\$ 92,819,256</u>	<u>\$ 21,934,262</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, 2023**

	Budget		Variance with Final Budget
	Final	Actual	
<b>Revenues:</b>			
Intergovernmental	\$ 1,211,424,804	\$ 102,201,443	\$ (1,109,223,361)
Total revenues	<u>1,211,424,804</u>	<u>102,201,443</u>	<u>(1,109,223,361)</u>
<b>Expenditures:</b>			
General government:			
Personnel services	2,539,645	652,892	1,886,753
Operating expenditures	8,215,593	904,833	7,310,760
Capital outlay	339,547	19,817	319,730
Data processing	3,669	-	3,669
Total general government	<u>11,098,454</u>	<u>1,577,542</u>	<u>9,520,912</u>
Public safety:			
Personnel services	4,418,443	2,111,922	2,306,521
Operating expenditures	67,138,176	21,782,364	45,355,812
Capital outlay	48,891,525	12,214,957	36,676,568
Data processing	9,886	-	9,886
Total public safety	<u>120,458,030</u>	<u>36,109,243</u>	<u>84,348,787</u>
Public works:			
Operating expenditures	1,241,998	152,981	1,089,017
Capital outlay	28,756,105	1,532,950	27,223,155
Total public works	<u>29,998,103</u>	<u>1,685,931</u>	<u>28,312,172</u>
Economic development:			
Operating expenditures	6,968,306	1,655,115	5,313,191
Capital outlay	1,041,974,959	65,754,267	976,220,692
Total economic development	<u>1,048,943,265</u>	<u>67,409,382</u>	<u>981,533,883</u>
Total expenditures	<u>1,210,497,852</u>	<u>106,782,098</u>	<u>1,103,715,754</u>
Net change in fund balances	926,952	(4,580,655)	(5,507,607)
<b>Fund (deficit), beginning of year</b>	<u>(2,679,953)</u>	<u>(2,679,953)</u>	<u>-</u>
<b>Fund (deficit), end of year</b>	<u>\$ (1,753,001)</u>	<u>\$ (7,260,608)</u>	<u>\$ (5,507,607)</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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Interest	\$ -	\$ -	\$ 10,875,135	\$ 10,875,135
Transpiration sales tax	80,000,000	80,000,000	102,354,971	22,354,971
Other revenue	-	-	1,595,227	1,595,227
Total revenues	<u>80,000,000</u>	<u>80,000,000</u>	<u>114,825,333</u>	<u>34,825,333</u>
<b>Expenditures:</b>				
Public works:				
Personnel services	1,184,807	1,184,807	-	1,184,807
Operating expenditures	867,673	991,239	-	991,239
Capital outlay	179,774	179,774	-	179,774
Public transit system:				
Lump sum appropriation	22,504,000	22,504,000	28,858,739	(6,354,739)
Total expenditures	<u>24,736,254</u>	<u>24,859,820</u>	<u>28,858,739</u>	<u>(3,998,919)</u>
Excess of revenues over expenditures	<u>55,263,746</u>	<u>55,140,180</u>	<u>85,966,594</u>	<u>30,826,414</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	4,322,451	4,322,451
Transfers out	(34,261,936)	(32,292,836)	(35,604,455)	(3,311,619)
Total other financing uses, net	<u>(34,261,936)</u>	<u>(32,292,836)</u>	<u>(31,282,004)</u>	<u>1,010,832</u>
Net change in fund balances	21,001,810	22,847,344	54,684,590	31,837,246
<b>Fund balance, beginning of year</b>	<u>218,906,351</u>	<u>218,906,351</u>	<u>218,906,351</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 239,908,161</u>	<u>\$ 241,753,695</u>	<u>\$ 273,590,941</u>	<u>\$ 31,837,246</u>

**RICHLAND COUNTY, SOUTH CAROLINA**

**SCHEDULE FOR GOVERNMENTS THAT USE THE MODIFIED  
APPROACH FOR INFRASTRUCTURE ASSETS  
FISCAL YEAR ENDED JUNE 30, 2023**

The County’s road system consists of approximately 75.4% paved roads and 24.6% 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 \$1,270,828 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 1.1% 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><b>FY23</b></u>	<u><b>FY22</b></u>	<u><b>FY21</b></u>
% of miles in fair or better condition		80.0%	86.0%	90.4%
	<u><b>2023</b></u>	<u><b>2022</b></u>	<u><b>2021</b></u>	<u><b>2020</b></u>
Actual	\$ 3,956,384	\$ 7,193,326	\$ 1,866,196	\$ 5,240,568
Needed	8,593,921	7,946,256	7,171,129	6,903,726
Difference	<u>\$ (4,637,537)</u>	<u>\$ (752,930)</u>	<u>\$ (5,304,933)</u>	<u>\$ (1,663,158)</u>
		<u><b>2019</b></u>		
		\$ -		6,653,266
				<u>\$ (6,653,266)</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,

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

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
2022	0.467774%	\$ 113,398,429	\$ 55,699,448	203.59%	57.06%
2021	0.500258%	108,262,142	56,355,984	192.10%	60.75%
2020	0.508098%	129,828,027	51,543,869	251.88%	50.71%
2019	0.521642%	119,112,489	45,838,832	259.85%	54.40%
2018	0.510197%	114,318,891	44,097,493	259.24%	54.10%
2017	0.512670%	115,410,487	46,438,927	248.52%	53.60%
2016	0.501240%	107,063,911	48,536,863	220.58%	52.90%
2015	0.509710%	96,668,011	47,728,495	202.54%	56.99%
2014	0.510590%	87,855,021	45,052,615	195.01%	59.92%
2013	0.510290%	91,527,822	46,305,175	197.66%	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
2022	2.658020%	\$ 79,713,459	\$ 42,055,354	189.54%	66.45%
2021	2.976748%	76,589,175	44,782,604	171.02%	70.37%
2020	2.996269%	99,362,627	40,476,365	245.48%	58.79%
2019	2.952455%	84,615,630	37,397,831	226.26%	62.70%
2018	3.047410%	86,349,570	37,129,624	232.56%	61.73%
2017	3.144370%	86,141,956	37,798,947	227.90%	60.90%
2016	3.072830%	77,941,506	39,202,598	198.82%	60.40%
2015	3.112410%	67,834,863	38,712,110	175.23%	64.57%
2014	3.172090%	60,727,380	36,530,492	166.24%	67.55%
2013	3.172090%	65,756,553	38,183,371	172.21%	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
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%
2014	4,910,735	4,910,735	-	45,052,615	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
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	-	44,782,604	18.24%
2020	7,382,889	7,382,889	-	40,476,365	18.24%
2019	6,447,386	6,447,386	-	37,397,831	17.24%
2018	6,029,851	6,029,851	-	37,129,624	16.24%
2017	5,382,570	5,382,570	-	37,798,947	14.24%
2016	5,386,437	5,386,437	-	39,202,598	13.74%
2015	5,191,294	5,191,294	-	38,712,110	13.41%
2014	4,898,739	4,898,739	-	36,530,492	13.41%

**RICHLAND COUNTY, SOUTH CAROLINA**

**REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF THE COUNTY'S PENSION CONTRIBUTIONS**

**FOR THE FISCAL YEAR ENDED JUNE 30,**

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**Notes to the schedule:**

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

System	SCRS	PORS
Calculation date	July 1, 2020	July 1, 2020
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	27-year maximum, closed period	27-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 15 years of service.
Mortality	2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Male rates are multiplied by 100% for non-educators and 92% for educators. Female rates multiplied by 111% for non-educators and 98% for educators.	2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Male rates are multiplied by 125% and females rates are multiplied by 111%.

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>General Government:</b>				
County Council:				
Personnel services	\$ 515,191	\$ 568,935	\$ 562,224	\$ 6,711
Operating expenditures	285,849	297,639	214,520	83,119
Total	<u>801,040</u>	<u>866,574</u>	<u>776,744</u>	<u>89,830</u>
Delegation and Veteran Affairs:				
Personnel services	453,805	446,805	337,762	109,043
Operating expenditures	22,469	11,469	8,225	3,244
Capital expenditures	-	18,000	17,995	5
Total	<u>476,274</u>	<u>476,274</u>	<u>363,982</u>	<u>112,292</u>
Master in Equity:				
Personnel services	422,417	496,681	496,679	2
Operating expenditures	39,770	22,772	6,839	15,933
Total	<u>462,187</u>	<u>519,453</u>	<u>503,518</u>	<u>15,935</u>
Probate Judge:				
Personnel services	1,364,259	1,441,598	1,353,268	88,330
Operating expenditures	100,358	107,446	83,302	24,144
Data processing	18,393	10,000	10,000	-
Total	<u>1,483,010</u>	<u>1,559,044</u>	<u>1,446,570</u>	<u>112,474</u>
Administrative Magistrate:				
Personnel services	4,006,560	4,589,070	4,581,699	7,371
Operating expenditures	435,188	454,193	369,067	85,126
Total	<u>4,441,748</u>	<u>5,043,263</u>	<u>4,950,766</u>	<u>92,497</u>
Solicitor:				
Personnel services	4,691,378	4,602,617	4,423,971	178,646
Operating expenditures	613,573	767,338	490,720	276,618
Data processing	48,000	55,605	55,605	-
Total	<u>5,352,951</u>	<u>5,425,560</u>	<u>4,970,296</u>	<u>455,264</u>
Clerk of Court:				
Personnel services	3,786,858	3,860,660	3,811,348	49,312
Operating expenditures	308,781	307,439	295,879	11,560
Capital expenditures	2,314	52,216	4,617	47,599
Total	<u>4,097,953</u>	<u>4,220,315</u>	<u>4,111,844</u>	<u>108,471</u>
County Administration:				
Personnel services	1,423,869	1,192,907	1,089,140	103,767
Operating expenditures	105,443	105,443	72,665	32,778
Capital expenditures	18,249	8,249	-	8,249
Total	<u>1,547,561</u>	<u>1,306,599</u>	<u>1,161,805</u>	<u>144,794</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>General Government (Continued):</b>				
Public Information:				
Personnel services	\$ 399,501	\$ 389,801	\$ 330,990	\$ 58,811
Operating expenditures	50,956	60,656	48,606	12,050
Total	<u>450,457</u>	<u>450,457</u>	<u>379,596</u>	<u>70,861</u>
Risk Management:				
Personnel services	3,791,272	3,934,117	4,416,046	(481,929)
Operating expenditures	2,627,044	2,572,999	1,258,835	1,314,164
Capital expenditures	-	747,072	22,430	724,642
Data processing	70,000	70,000	65,251	4,749
Total	<u>6,488,316</u>	<u>7,324,188</u>	<u>5,762,562</u>	<u>1,561,626</u>
County Ombudsman:				
Personnel services	551,333	559,113	559,113	-
Operating expenditures	12,139	11,541	11,249	292
Total	<u>563,472</u>	<u>570,654</u>	<u>570,362</u>	<u>292</u>
County Attorney:				
Personnel services	1,098,761	1,106,237	1,098,901	7,336
Operating expenditures	483,161	724,638	63,670	660,968
Data processing	-	8,000	7,862	138
Total	<u>1,581,922</u>	<u>1,838,875</u>	<u>1,170,433</u>	<u>668,442</u>
Board of Registration:				
Personnel services	1,315,967	1,809,582	1,781,867	27,715
Operating expenditures	408,650	300,000	222,442	77,558
Data processing	115,000	237,099	237,099	-
Total	<u>1,839,617</u>	<u>2,346,681</u>	<u>2,241,408</u>	<u>105,273</u>
Auditor:				
Personnel services	1,406,263	1,433,626	1,420,350	13,276
Operating expenditures	192,900	194,625	166,995	27,630
Data processing	79,700	79,700	54,205	25,495
Total	<u>1,678,863</u>	<u>1,707,951</u>	<u>1,641,550</u>	<u>66,401</u>
Treasurer:				
Personnel services	1,242,425	1,158,259	1,117,068	41,191
Operating expenditures	97,125	125,674	101,012	24,662
Capital expenditures	-	80,451	43,275	37,176
Data processing	71,000	57,000	52,819	4,181
Total	<u>1,410,550</u>	<u>1,421,384</u>	<u>1,314,174</u>	<u>107,210</u>
Tax Sale:				
Personnel services	509,712	598,266	588,859	9,407
Operating expenditures	469,062	349,974	322,839	27,135
Capital expenditures	-	56,000	48,899	7,101
Data processing	20,450	26,450	10,650	15,800
Total	<u>999,224</u>	<u>1,030,690</u>	<u>971,247</u>	<u>59,443</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>General Government (Continued):</b>				
Assessment Appeals:				
Personnel services	\$ -	\$ -	\$ 431	\$ (431)
Total	<u>-</u>	<u>-</u>	<u>431</u>	<u>(431)</u>
Assessor:				
Personnel services	1,777,070	1,825,713	1,815,725	9,988
Operating expenditures	197,188	225,736	154,414	71,322
Data processing	35,194	2,033	1,533	500
Total	<u>2,009,452</u>	<u>2,053,482</u>	<u>1,971,672</u>	<u>81,810</u>
Business Service Center:				
Personnel services	302,438	307,983	301,320	6,663
Operating expenditures	42,734	37,189	28,957	8,232
Total	<u>345,172</u>	<u>345,172</u>	<u>330,277</u>	<u>14,895</u>
Finance:				
Personnel services	1,305,547	1,305,547	1,251,669	53,878
Operating expenditures	263,125	262,125	239,083	23,042
Data processing	12,500	13,500	13,500	-
Total	<u>1,581,172</u>	<u>1,581,172</u>	<u>1,504,252</u>	<u>76,920</u>
Budget:				
Personnel services	673,850	677,012	625,867	51,145
Operating expenditures	21,700	270,420	116,609	153,811
Total	<u>695,550</u>	<u>947,432</u>	<u>742,476</u>	<u>204,956</u>
Procurement:				
Personnel services	496,824	446,824	411,411	35,413
Operating expenditures	19,260	33,127	26,135	6,992
Data processing	45,135	40,475	40,475	-
Total	<u>561,219</u>	<u>520,426</u>	<u>478,021</u>	<u>42,405</u>
Court Appointed Special Advocates:				
Personnel services	1,105,942	1,157,022	1,154,150	2,872
Operating expenditures	48,302	61,584	57,242	4,342
Total	<u>1,154,244</u>	<u>1,218,606</u>	<u>1,211,392</u>	<u>7,214</u>
Grants Department:				
Personnel services	-	118,950	100,531	18,419
Operating expenditures	-	13,172	10,891	2,281
Total	<u>-</u>	<u>132,122</u>	<u>111,422</u>	<u>20,700</u>
Register of Deeds:				
Personnel services	481,742	495,872	481,919	13,953
Operating expenditures	439,312	401,284	346,583	54,701
Capital expenditures	-	38,000	37,252	748
Total	<u>921,054</u>	<u>935,156</u>	<u>865,754</u>	<u>69,402</u>
Human Resources:				
Personnel services	914,063	931,109	928,725	2,384
Operating expenditures	263,000	332,701	264,711	67,990
Total	<u>1,177,063</u>	<u>1,263,810</u>	<u>1,193,436</u>	<u>70,374</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>General Government (Continued):</b>				
Central Services:				
Personnel services	\$ 191,080	\$ 212,217	\$ 212,201	\$ 16
Operating expenditures	717,982	730,761	681,430	49,331
Total	<u>909,062</u>	<u>942,978</u>	<u>893,631</u>	<u>49,347</u>
Court Administrator:				
Personnel services	1,739,236	1,860,606	1,757,166	103,440
Operating expenditures	52,196	56,361	52,165	4,196
Total	<u>1,791,432</u>	<u>1,916,967</u>	<u>1,809,331</u>	<u>107,636</u>
Information Technology:				
Personnel services	3,999,259	4,125,293	4,125,293	-
Operating expenditures	296,710	298,747	886,256	(587,509)
Capital expenditures	-	-	10,332,764	(10,332,764)
Data processing	1,981,840	2,023,174	1,409,976	613,198
Total	<u>6,277,809</u>	<u>6,447,214</u>	<u>16,754,289</u>	<u>(10,307,075)</u>
Geographic Information Systems:				
Personnel services	28,332	28,660	1,892	26,768
Operating expenditures	84,986	75,566	46,910	28,656
Data processing	55,000	57,500	54,422	3,078
Total	<u>168,318</u>	<u>161,726</u>	<u>103,224</u>	<u>58,502</u>
Community Development:				
Operating expenditures	-	217,008	-	217,008
Total	<u>-</u>	<u>217,008</u>	<u>-</u>	<u>217,008</u>
Non-departmental:				
Personnel services	7,817,367	2,238,746	1,027,606	1,211,140
Operating expenditures	3,297,157	3,521,088	2,015,392	1,505,696
Capital expenditures	-	63,342	58,650	4,692
Total	<u>11,114,524</u>	<u>5,823,176</u>	<u>3,101,648</u>	<u>2,721,528</u>
Richland Soil and Water Conservation:				
Personnel services	135,258	158,295	158,270	25
Total	<u>135,258</u>	<u>158,295</u>	<u>158,270</u>	<u>25</u>
Lump-Sum Agencies:				
Operating expenditures	1,659,939	1,710,145	2,585,301	(875,156)
Total	<u>1,659,939</u>	<u>1,710,145</u>	<u>2,585,301</u>	<u>(875,156)</u>
OSBO:				
Personnel services	319,250	319,250	281,903	37,347
Operating expenditures	90,912	100,212	92,378	7,834
Total	<u>410,162</u>	<u>419,462</u>	<u>374,281</u>	<u>45,181</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>General Government (Continued):</b>				
Health Insurance:				
Personnel services	\$ 16,953,768	\$ 17,187,768	15,690,427	\$ 1,497,341
Operating expenditures	-	1,422	1,422	-
Total	<u>16,953,768</u>	<u>17,189,190</u>	<u>15,691,849</u>	<u>1,497,341</u>
Probate Court Advertising:				
Operating expenditures	60,000	65,948	65,948	-
Total	<u>60,000</u>	<u>65,948</u>	<u>65,948</u>	<u>-</u>
Public Defender Reimbursable:				
Operating expenditures	-	-	309	(309)
Total	<u>-</u>	<u>-</u>	<u>309</u>	<u>(309)</u>
Township Operation Reimbursable:				
Personnel services	-	-	686,367	(686,367)
Total	<u>-</u>	<u>-</u>	<u>686,367</u>	<u>(686,367)</u>
Township Concessions Reimbursable:				
Personnel services	-	-	202,929	(202,929)
Total	<u>-</u>	<u>-</u>	<u>202,929</u>	<u>(202,929)</u>
Community and Government Services				
Personnel services	259,445	129,445	86,664	42,781
Operating expenditures	24,100	10,100	8,540	1,560
Total	<u>283,545</u>	<u>139,545</u>	<u>95,204</u>	<u>44,341</u>
Special Election				
Operating expenditures	50,000	-	-	-
Total	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total General Government:				
Total current expenditures	81,913,325	79,251,664	72,720,684	6,530,980
Total capital outlay	20,563	1,045,330	10,547,887	(9,502,557)
Total	<u>81,933,888</u>	<u>80,296,994</u>	<u>83,268,571</u>	<u>(2,971,577)</u>
<b>Public Safety:</b>				
Sheriff:				
Personnel services	34,075,549	35,574,680	35,550,792	23,888
Operating expenditures	7,519,326	7,670,470	7,363,501	306,969
Capital expenditures	-	239,684	219,042	20,642
Data processing	25,434	26,815	26,815	-
Total	<u>41,620,309</u>	<u>43,511,649</u>	<u>43,160,150</u>	<u>351,499</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Public Safety (Continued):</b>				
Detention Center:				
Personnel services	\$ 14,667,186	\$ 12,663,084	\$ 12,659,700	\$ 3,384
Operating expenditures	13,893,742	19,701,494	18,628,990	1,072,504
Capital expenditures	250,000	176,730	165,796	10,934
Data processing	700	700	547	153
Total	<u>28,811,628</u>	<u>32,542,008</u>	<u>31,455,033</u>	<u>1,086,975</u>
Emergency Services Administration:				
Personnel services	732,864	740,483	625,975	114,508
Operating expenditures	226,840	276,587	173,392	103,195
Total	<u>959,704</u>	<u>1,017,070</u>	<u>799,367</u>	<u>217,703</u>
Emergency Medical Services:				
Personnel services	13,196,192	13,876,788	13,692,158	184,630
Operating expenditures	2,737,997	2,765,741	2,156,080	609,661
Capital expenditures	-	99,516	99,516	-
Total	<u>15,934,189</u>	<u>16,742,045</u>	<u>15,947,754</u>	<u>794,291</u>
Planning:				
Personnel services	1,227,366	1,097,366	838,769	258,597
Operating expenditures	148,890	152,115	83,925	68,190
Data processing	3,000	3,500	2,529	971
Total	<u>1,379,256</u>	<u>1,252,981</u>	<u>925,223</u>	<u>327,758</u>
Building Inspection:				
Personnel services	1,334,223	1,334,223	1,226,634	107,589
Operating expenditures	340,386	340,786	239,331	101,455
Data processing	1,010	1,010	1,010	-
Total	<u>1,675,619</u>	<u>1,676,019</u>	<u>1,466,975</u>	<u>209,044</u>
Special Duty:				
Personnel services	1,360,849	1,873,674	1,858,195	15,479
Operating expenditures	-	388,419	285,901	102,518
Total	<u>1,360,849</u>	<u>2,262,093</u>	<u>2,144,096</u>	<u>117,997</u>
Coroner:				
Personnel services	2,427,779	2,406,389	2,332,377	74,012
Operating expenditures	1,870,078	2,080,029	2,028,083	51,946
Data processing	20,000	20,000	19,116	884
Total	<u>4,317,857</u>	<u>4,506,418</u>	<u>4,379,576</u>	<u>126,842</u>
Total Public Safety:				
Total current expenditures	95,809,411	102,994,353	99,793,820	3,200,533
Total capital outlay	250,000	515,930	484,354	31,576
Total	<u>96,059,411</u>	<u>103,510,283</u>	<u>100,278,174</u>	<u>3,232,109</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Public Works:</b>				
Public Works Administration:				
Personnel services	\$ 483,303	\$ 614,124	\$ 613,980	\$ 144
Operating expenditures	26,058	25,214	20,792	4,422
Total	<u>509,361</u>	<u>639,338</u>	<u>634,772</u>	<u>4,566</u>
Support Services:				
Personnel Services	291,459	201,459	159,495	41,964
Operating expenditures	12,577	12,577	8,423	4,154
Total	<u>304,036</u>	<u>214,036</u>	<u>167,918</u>	<u>46,118</u>
Engineering Division:				
Personnel services	193,117	168,117	79,049	89,068
Operating expenditures	62,292	62,292	47,707	14,585
Total	<u>255,409</u>	<u>230,409</u>	<u>126,756</u>	<u>103,653</u>
Animal Control:				
Personnel services	575,931	582,589	562,084	20,505
Operating expenditures	596,565	596,297	506,219	90,078
Data processing	1,150	1,150	-	1,150
Total	<u>1,173,646</u>	<u>1,180,036</u>	<u>1,068,303</u>	<u>111,733</u>
Facilities and Ground Maintenance:				
Personnel services	1,904,395	1,915,637	1,902,093	13,544
Operating expenditures	3,320,278	3,653,672	3,444,176	209,496
Data processing	2,730	2,668	2,668	-
Total	<u>5,227,403</u>	<u>5,571,977</u>	<u>5,348,937</u>	<u>223,040</u>
Facility Projects:				
Personnel services	117,953	117,953	93,359	24,594
Total	<u>117,953</u>	<u>117,953</u>	<u>93,359</u>	<u>24,594</u>
New Development:				
Personnel services	300,741	204,741	165,911	38,830
Total	<u>300,741</u>	<u>204,741</u>	<u>165,911</u>	<u>38,830</u>
Total Public Works				
Total current expenditures	<u>7,888,549</u>	<u>8,158,490</u>	<u>7,605,956</u>	<u>552,534</u>
Total	<u>7,888,549</u>	<u>8,158,490</u>	<u>7,605,956</u>	<u>552,534</u>

(continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Health and Social Services:</b>				
Health Department:				
Operating expenditures	\$ 44,618	\$ 44,618	\$ 36,045	\$ 8,573
Total	<u>44,618</u>	<u>44,618</u>	<u>36,045</u>	<u>8,573</u>
Vector Control:				
Personnel services	237,592	240,021	229,004	11,017
Operating expenditures	72,763	83,561	78,590	4,971
Capital expenditures	42,631	42,623	42,200	423
Data processing	-	1,700	850	850
Total	<u>352,986</u>	<u>367,905</u>	<u>350,644</u>	<u>17,261</u>
Medical Indigent Care:				
Operating expenditures	789,782	789,782	709,381	80,401
Total	<u>789,782</u>	<u>789,782</u>	<u>709,381</u>	<u>80,401</u>
Total Health and Social Services				
Total current expenditures	1,144,755	1,159,682	1,053,870	105,812
Total capital outlay	42,631	42,623	42,200	423
Total	<u>1,187,386</u>	<u>1,202,305</u>	<u>1,096,070</u>	<u>106,235</u>
Total expenditures				
Total current expenditures	186,756,040	191,564,189	181,174,330	10,389,859
Total capital outlay	313,194	1,603,883	11,074,441	(9,470,558)
Total charges to appropriations	<u>\$ 187,069,234</u>	<u>\$ 193,168,072</u>	<u>\$ 192,248,771</u>	<u>\$ 919,301</u>

# RICHLAND COUNTY, SOUTH CAROLINA

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## 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

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### 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 GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 79,258,359	\$ 10,716,088	\$ 78,024,468	\$ 167,998,915
Receivables, net:				
Property taxes and other taxes	4,962,207	988,997	-	5,951,204
Other	1,842,943	-	-	1,842,943
Due from other governments	6,183,656	-	-	6,183,656
Restricted equity in pooled cash	-	-	7,398,365	7,398,365
Prepays	1,000	-	-	1,000
Inventory	96,806	-	-	96,806
Total assets	<u>\$ 92,344,971</u>	<u>\$ 11,705,085</u>	<u>\$ 85,422,833</u>	<u>\$ 189,472,889</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 1,597,431	\$ 56,963	\$ 2,509,913	\$ 4,164,307
Retainage payable	28,399	-	139,437	167,836
Accrued salaries, wages, and related costs	1,065,072	-	-	1,065,072
Due to other funds	6,220,719	-	1,247	6,221,966
Total liabilities	<u>8,911,621</u>	<u>56,963</u>	<u>2,650,597</u>	<u>11,619,181</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - timing restriction for grants	1,720,858	-	-	1,720,858
Unavailable revenue - timing restriction for property taxes and fees	4,488,471	916,690	-	5,405,161
Total deferred inflows of resources	<u>6,209,329</u>	<u>916,690</u>	<u>-</u>	<u>7,126,019</u>
<b>FUND BALANCES</b>				
Nonspendable	97,806	-	-	97,806
Restricted	7,384,607	10,731,432	-	18,116,039
Committed	72,492,037	-	62,882,348	135,374,385
Assigned	-	-	20,020,559	20,020,559
Unassigned	(2,750,429)	-	(130,671)	(2,881,100)
Total fund balances	<u>77,224,021</u>	<u>10,731,432</u>	<u>82,772,236</u>	<u>170,727,689</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 92,344,971</u>	<u>\$ 11,705,085</u>	<u>\$ 85,422,833</u>	<u>\$ 189,472,889</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, 2023

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Property and other taxes	\$ 102,889,371	\$ 18,917,881	\$ -	\$ 121,807,252
Fees-in-lieu of taxes	9,230,943	615,086	-	9,846,029
Intergovernmental	15,624,408	-	-	15,624,408
Fees and fines	8,355,165	-	-	8,355,165
Interest	768,589	491,360	3,412,703	4,672,652
Miscellaneous	702,416	6,905	625,242	1,334,563
Total revenues	137,570,892	20,031,232	4,037,945	161,640,069
<b>Expenditures:</b>				
Current operating:				
General government	40,317,353	-	-	40,317,353
Public safety	40,461,703	-	-	40,461,703
Public works	7,712,392	-	426,364	8,138,756
Health and social services	34,701,753	-	-	34,701,753
Economic development	1,698,721	-	-	1,698,721
Capital outlay	4,621,761	-	29,433,998	34,055,759
Debt service:				
Principal retirement	62,102	18,455,000	941,388	19,458,490
Interest and fiscal charges	708	5,467,679	360,689	5,829,076
Total expenditures	129,576,493	23,922,679	31,162,439	184,661,611
Excess (deficiency) of revenues over (under) expenditures	7,994,399	(3,891,447)	(27,124,494)	(23,021,542)
<b>Other financing sources (uses):</b>				
Sale of capital assets	530,086	-	4,938	535,024
Issuance of leases	-	-	14,923,426	14,923,426
Transfers in	8,175,334	3,091,894	2,447,879	13,715,107
Transfers out	(7,306,845)	-	-	(7,306,845)
Total other financing sources, net	1,398,575	3,091,894	17,376,243	21,866,712
Net change in fund balance	9,392,974	(799,553)	(9,748,251)	(1,154,830)
<b>Fund balances, beginning of year</b>	67,831,047	11,530,985	92,520,487	171,882,519
<b>Fund balances, end of year</b>	\$ 77,224,021	\$ 10,731,432	\$ 82,772,236	\$ 170,727,689

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2023**

	<b>Fire Service</b>	<b>Victims' Rights</b>	<b>Tourism Development</b>	<b>Temporary Alcohol Permits</b>	<b>Emergency Telephone</b>	<b>Forfeiture</b>	<b>Stormwater Management</b>	<b>Conservation Commission</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 15,322,268	\$ -	\$ 1,213,530	\$ 605,265	\$ 1,272,993	\$ 689,981	\$ 10,562,585	\$ 4,702,348
Receivables, net:								
Property taxes and other taxes	1,356,611	-	-	-	-	-	202,348	45,967
Other	-	11,386	-	2,005	-	85,739	-	-
Due from other governments	417,258	-	-	-	1,929,899	-	-	-
Prepays	-	-	-	-	-	-	-	-
Inventory	44	-	-	-	-	-	34,107	-
Total assets	<u>\$ 17,096,181</u>	<u>\$ 11,386</u>	<u>\$ 1,213,530</u>	<u>\$ 607,270</u>	<u>\$ 3,202,892</u>	<u>\$ 775,720</u>	<u>\$ 10,799,040</u>	<u>\$ 4,748,315</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ 125,299	\$ 13,039	\$ -	\$ 13,650	\$ 25,539	\$ 25,712	\$ 327,225	\$ 35,870
Retainage payable	-	-	-	-	-	-	28,399	-
Accrued salaries, wages, and related costs	69,494	64,287	-	1,182	28,494	-	53,169	7,336
Due to other funds	-	1,017,170	-	-	-	217,283	-	1,289,797
Total liabilities	<u>194,793</u>	<u>1,094,496</u>	<u>-</u>	<u>14,832</u>	<u>54,033</u>	<u>242,995</u>	<u>408,793</u>	<u>1,333,003</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable revenue - timing restriction for grants	-	-	-	-	-	-	-	-
Unavailable revenue - timing restriction for property taxes and fees	1,236,864	-	-	-	-	-	184,633	42,483
Total deferred inflows of resources	<u>1,236,864</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>184,633</u>	<u>42,483</u>
<b>FUND BALANCES (DEFICITS)</b>								
Nonspendable	44	-	-	-	-	-	34,107	-
Restricted	2,455,135	-	-	592,438	3,148,859	532,725	-	-
Committed	13,209,345	-	1,213,530	-	-	-	10,171,507	3,372,829
Unassigned	-	(1,083,110)	-	-	-	-	-	-
Total fund balances (deficits)	<u>15,664,524</u>	<u>(1,083,110)</u>	<u>1,213,530</u>	<u>592,438</u>	<u>3,148,859</u>	<u>532,725</u>	<u>10,205,614</u>	<u>3,372,829</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 17,096,181</u>	<u>\$ 11,386</u>	<u>\$ 1,213,530</u>	<u>\$ 607,270</u>	<u>\$ 3,202,892</u>	<u>\$ 775,720</u>	<u>\$ 10,799,040</u>	<u>\$ 4,748,315</u>

(Continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2023**

	<b>Neighborhood Redevelopment</b>	<b>Hospitality Tax</b>	<b>Accommodations Tax</b>	<b>Road Maintenance</b>	<b>Other Special Revenue</b>	<b>Public Defender</b>	<b>School Resource Officer</b>	<b>Economic Development</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 4,752,222	\$ 15,436,203	\$ 442,830	\$ 14,041,430	\$ 171,981	\$ 585,451	\$ 706,262	\$ 5,288,119
Receivables, net:								
Property taxes and other taxes	45,967	-	-	225,173	-	-	-	-
Other	-	1,734,772	-	-	9,041	-	-	-
Due from other governments	-	-	248,870	-	3,587,629	-	-	-
Prepays	-	-	-	-	-	-	-	1,000
Inventory	-	-	-	62,655	-	-	-	-
Total assets	<u>\$ 4,798,189</u>	<u>\$ 17,170,975</u>	<u>\$ 691,700</u>	<u>\$ 14,329,258</u>	<u>\$ 3,768,651</u>	<u>\$ 585,451</u>	<u>\$ 706,262</u>	<u>\$ 5,289,119</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ 28,611	\$ 383,091	\$ 36,250	\$ 249,977	\$ 1,127	\$ 32,316	\$ 78,562	\$ 221,163
Retainage payable	-	-	-	-	-	-	-	-
Accrued salaries, wages, and related costs	11,367	-	-	185,389	17,516	311,216	290,429	25,193
Due to other funds	-	-	-	-	3,696,469	-	-	-
Total liabilities	<u>39,978</u>	<u>383,091</u>	<u>36,250</u>	<u>435,366</u>	<u>3,715,112</u>	<u>343,532</u>	<u>368,991</u>	<u>246,356</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable revenue - timing restriction for grants	-	-	-	-	1,720,858	-	-	-
Unavailable revenue - timing restriction for property taxes and fees	42,483	-	-	136,020	-	-	-	-
Total deferred inflows of resources	<u>42,483</u>	<u>-</u>	<u>-</u>	<u>136,020</u>	<u>1,720,858</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS)</b>								
Nonspendable	-	-	-	62,655	-	-	-	1,000
Restricted	-	-	655,450	-	-	-	-	-
Committed	4,715,728	16,787,884	-	13,695,217	-	241,919	337,271	5,041,763
Unassigned	-	-	-	-	(1,667,319)	-	-	-
Total fund balances (deficits)	<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>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 4,798,189</u>	<u>\$ 17,170,975</u>	<u>\$ 691,700</u>	<u>\$ 14,329,258</u>	<u>\$ 3,768,651</u>	<u>\$ 585,451</u>	<u>\$ 706,262</u>	<u>\$ 5,289,119</u>

(Continued)

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2023**

	<b>Richland County Recreation Commission</b>	<b>Columbia Area Mental Health</b>	<b>Richland County Public Library</b>	<b>Midlands Technical College</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,500,134	\$ 45,825	\$ 445,356	\$ 473,576	\$ 79,258,359
Receivables, net:					
Property taxes and other taxes	954,703	119,205	1,494,477	517,756	4,962,207
Other	-	-	-	-	1,842,943
Due from other governments	-	-	-	-	6,183,656
Prepays	-	-	-	-	1,000
Inventory	-	-	-	-	96,806
Total assets	<u>\$ 3,454,837</u>	<u>\$ 165,030</u>	<u>\$ 1,939,833</u>	<u>\$ 991,332</u>	<u>\$ 92,344,971</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,597,431
Retainage payable	-	-	-	-	28,399
Accrued salaries, wages, and related costs	-	-	-	-	1,065,072
Due to other funds	-	-	-	-	6,220,719
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,911,621</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - timing restriction for grants	-	-	-	-	1,720,858
Unavailable revenue - timing restriction for property taxes and fees	874,789	110,149	1,382,998	478,052	4,488,471
Total deferred inflows of resources	<u>874,789</u>	<u>110,149</u>	<u>1,382,998</u>	<u>478,052</u>	<u>6,209,329</u>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	97,806
Restricted	-	-	-	-	7,384,607
Committed	2,580,048	54,881	556,835	513,280	72,492,037
Unassigned	-	-	-	-	(2,750,429)
Total fund balances (deficits)	<u>2,580,048</u>	<u>54,881</u>	<u>556,835</u>	<u>513,280</u>	<u>77,224,021</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 3,454,837</u>	<u>\$ 165,030</u>	<u>\$ 1,939,833</u>	<u>\$ 991,332</u>	<u>\$ 92,344,971</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, 2023**

	<b>Fire Service</b>	<b>Victims' Rights</b>	<b>Tourism Development</b>	<b>Temporary Alcohol Permits</b>	<b>Emergency Telephone</b>	<b>Forfeiture</b>	<b>Stormwater Management</b>	<b>Conservation Commission</b>
<b>Revenues:</b>								
Property and other taxes	\$ 26,573,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,877,296	\$ 905,124
Fees-in-lieu	1,126,672	-	-	-	-	-	168,493	29,339
Intergovernmental	3,742,158	-	-	109,205	3,501,797	-	-	-
Fees and fines	-	197,959	1,455,432	-	-	351,811	-	-
Interest	128	-	8,613	-	-	144	18	6
Miscellaneous	-	-	-	-	-	-	-	875
<b>Total revenues</b>	<b>31,442,383</b>	<b>197,959</b>	<b>1,464,045</b>	<b>109,205</b>	<b>3,501,797</b>	<b>351,955</b>	<b>4,045,807</b>	<b>935,344</b>
<b>Expenditures:</b>								
Current operating:								
General government	-	-	825,098	-	-	-	-	-
Public safety	28,222,908	-	-	-	5,857,383	259,900	-	-
Public works	-	-	-	-	-	-	1,911,862	451,690
Health and social services	-	1,148,366	-	69,638	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Capital outlay	122,539	-	-	-	-	57,240	202,269	-
Debt service:								
Principal retirement	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>28,345,447</b>	<b>1,148,366</b>	<b>825,098</b>	<b>69,638</b>	<b>5,857,383</b>	<b>317,140</b>	<b>2,114,131</b>	<b>451,690</b>
Excess (deficiency) of revenues over (under) expenditures	3,096,936	(950,407)	638,947	39,567	(2,355,586)	34,815	1,931,676	483,654
<b>Other financing sources (uses):</b>								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	945,289	-	-	2,189,951	-	-	17,436
Transfers out	(1,189,951)	-	-	-	-	-	-	-
<b>Total other financing sources (uses), net</b>	<b>(1,189,951)</b>	<b>945,289</b>	<b>-</b>	<b>-</b>	<b>2,189,951</b>	<b>-</b>	<b>-</b>	<b>17,436</b>
Net change in fund balance	1,906,985	(5,118)	638,947	39,567	(165,635)	34,815	1,931,676	501,090
<b>Fund balances (deficits), beginning of year</b>	<b>13,757,539</b>	<b>(1,077,992)</b>	<b>574,583</b>	<b>552,871</b>	<b>3,314,494</b>	<b>497,910</b>	<b>8,273,938</b>	<b>2,871,739</b>
<b>Fund balances (deficits), end of year</b>	<b>\$ 15,664,524</b>	<b>\$ (1,083,110)</b>	<b>\$ 1,213,530</b>	<b>\$ 592,438</b>	<b>\$ 3,148,859</b>	<b>\$ 532,725</b>	<b>\$ 10,205,614</b>	<b>\$ 3,372,829</b>

(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, 2023**

	<b>Neighborhood Redevelopment</b>	<b>Hospitality Tax</b>	<b>Accommodations Tax</b>	<b>Road Maintenance</b>	<b>Other Special Revenue</b>	<b>Public Defender</b>	<b>School Resource Officer</b>	<b>Economic Development</b>
<b>Revenues:</b>								
Property and other taxes	\$ 905,124	\$ 9,670,819	\$ 650,974	\$ -	\$ -	\$ -	\$ -	\$ -
Fees-in-lieu	29,339	-	-	-	-	-	-	5,776,452
Intergovernmental	-	-	-	-	267,134	1,825,000	5,150,508	-
Fees and fines	-	-	-	6,349,963	-	-	-	-
Interest	5	414,269	16,916	241,856	-	-	-	-
Miscellaneous	-	-	-	701,541	-	-	-	-
Total revenues	<u>934,468</u>	<u>10,085,088</u>	<u>667,890</u>	<u>7,293,360</u>	<u>267,134</u>	<u>1,825,000</u>	<u>5,150,508</u>	<u>5,776,452</u>
<b>Expenditures:</b>								
Current operating:								
General government	-	4,054,724	-	-	1,143,334	4,846,183	-	-
Public safety	-	-	-	-	-	-	6,121,512	-
Public works	431,606	-	-	4,917,234	-	-	-	-
Health and social services	-	-	-	-	-	-	-	-
Economic development	-	-	398,750	-	-	-	-	1,299,971
Capital outlay	-	-	-	755,751	270,178	-	150,721	3,063,063
Debt service:								
Principal retirement	-	-	-	-	-	-	-	62,102
Interest and fiscal charges	-	-	-	-	-	-	-	708
Total expenditures	<u>431,606</u>	<u>4,054,724</u>	<u>398,750</u>	<u>5,672,985</u>	<u>1,413,512</u>	<u>4,846,183</u>	<u>6,272,233</u>	<u>4,425,844</u>
Excess (deficiency) of revenues over (under) expenditures	<u>502,862</u>	<u>6,030,364</u>	<u>269,140</u>	<u>1,620,375</u>	<u>(1,146,378)</u>	<u>(3,021,183)</u>	<u>(1,121,725)</u>	<u>1,350,608</u>
<b>Other financing sources (uses):</b>								
Sale of capital assets	-	-	-	-	-	-	-	530,086
Transfers in	-	-	-	-	-	3,021,183	1,121,725	879,750
Transfers out	-	(4,487,750)	(25,000)	-	-	-	-	(1,604,144)
Total other financing sources (uses), net	<u>-</u>	<u>(4,487,750)</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>	<u>3,021,183</u>	<u>1,121,725</u>	<u>(194,308)</u>
Net change in fund balance	502,862	1,542,614	244,140	1,620,375	(1,146,378)	-	-	1,156,300
<b>Fund balances (deficits), beginning of year</b>	<u>4,212,866</u>	<u>15,245,270</u>	<u>411,310</u>	<u>12,137,497</u>	<u>(520,941)</u>	<u>241,919</u>	<u>337,271</u>	<u>3,886,463</u>
<b>Fund balances (deficits), end of year</b>	<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>

(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, 2023**

	<b>Richland County Recreation Commission</b>	<b>Columbia Area Mental Health</b>	<b>Richland County Public Library</b>	<b>Midlands Technical College</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Revenues:</b>					
Property and other taxes	\$ 18,283,244	\$ 2,390,153	\$ 29,118,296	\$ 10,514,916	\$ 102,889,371
Fees-in-lieu	748,093	76,281	941,810	334,464	9,230,943
Intergovernmental	-	-	1,028,606	-	15,624,408
Fees and fines	-	-	-	-	8,355,165
Interest	86,416	-	164	54	768,589
Miscellaneous	-	-	-	-	702,416
Total revenues	<u>19,117,753</u>	<u>2,466,434</u>	<u>31,088,876</u>	<u>10,849,434</u>	<u>137,570,892</u>
<b>Expenditures:</b>					
Current operating:					
General government	18,709,414	-	-	10,738,600	40,317,353
Public safety	-	-	-	-	40,461,703
Public works	-	-	-	-	7,712,392
Health and social services	-	2,452,129	31,031,620	-	34,701,753
Economic development	-	-	-	-	1,698,721
Capital outlay	-	-	-	-	4,621,761
Debt service:					
Principal retirement	-	-	-	-	62,102
Interest and fiscal charges	-	-	-	-	708
Total expenditures	<u>18,709,414</u>	<u>2,452,129</u>	<u>31,031,620</u>	<u>10,738,600</u>	<u>129,576,493</u>
Excess (deficiency) of revenues over (under) expenditures	<u>408,339</u>	<u>14,305</u>	<u>57,256</u>	<u>110,834</u>	<u>7,994,399</u>
<b>Other financing sources (uses):</b>					
Sale of capital assets	-	-	-	-	530,086
Transfers in	-	-	-	-	8,175,334
Transfers out	-	-	-	-	(7,306,845)
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,398,575</u>
Net change in fund balance	408,339	14,305	57,256	110,834	9,392,974
<b>Fund balances (deficits), beginning of year</b>	<u>2,171,709</u>	<u>40,576</u>	<u>499,579</u>	<u>402,446</u>	<u>67,831,047</u>
<b>Fund balances (deficits), end of year</b>	<u>\$ 2,580,048</u>	<u>\$ 54,881</u>	<u>\$ 556,835</u>	<u>\$ 513,280</u>	<u>\$ 77,224,021</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Property and other taxes	\$ 26,315,315	\$ 26,315,315	\$ 26,573,425	\$ 258,110
Fees-in-lieu of taxes	1,096,471	1,096,471	1,126,672	30,201
Intergovernmental	2,400,000	2,400,000	3,742,158	1,342,158
Interest	-	-	128	128
Total revenues	<u>29,811,786</u>	<u>29,811,786</u>	<u>31,442,383</u>	<u>1,630,597</u>
<b>Expenditures:</b>				
Public safety	30,033,492	30,033,492	28,222,908	1,810,584
Capital outlay	-	-	122,539	(122,539)
Total expenditures	<u>30,033,492</u>	<u>30,033,492</u>	<u>28,345,447</u>	<u>1,688,045</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(221,706)</u>	<u>(221,706)</u>	<u>3,096,936</u>	<u>3,318,642</u>
<b>Other financing uses:</b>				
Transfers out	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>-</u>
Total other financing uses	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>-</u>
Net change in fund balance	(1,411,657)	(1,411,657)	1,906,985	3,318,642
Fund balance, beginning of year	<u>13,757,539</u>	<u>13,757,539</u>	<u>13,757,539</u>	<u>-</u>
Fund balance, end of year	<u>\$ 12,345,882</u>	<u>\$ 12,345,882</u>	<u>\$ 15,664,524</u>	<u>\$ 3,318,642</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fees and fines	\$ 331,216	\$ 331,216	\$ 197,959	\$ (133,257)
Total revenues	<u>331,216</u>	<u>331,216</u>	<u>197,959</u>	<u>(133,257)</u>
<b>Expenditures:</b>				
Health and social services:				
Personnel services	1,229,645	1,229,645	1,107,973	121,672
Operating expenditures	45,610	44,804	38,408	6,396
Data processing	1,250	2,056	1,985	71
Total expenditures	<u>1,276,505</u>	<u>1,276,505</u>	<u>1,148,366</u>	<u>128,139</u>
Deficiency of revenues under expenditures	<u>(945,289)</u>	<u>(945,289)</u>	<u>(950,407)</u>	<u>(5,118)</u>
<b>Other financing sources:</b>				
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	-	-	(5,118)	(5,118)
<b>Fund (deficit), beginning of year</b>	<u>(1,077,992)</u>	<u>(1,077,992)</u>	<u>(1,077,992)</u>	<u>-</u>
<b>Fund (deficit), end of year</b>	<u><u>\$ (1,077,992)</u></u>	<u><u>\$ (1,077,992)</u></u>	<u><u>\$ (1,083,110)</u></u>	<u><u>\$ (5,118)</u></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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Fees and fines	\$ 1,253,000	\$ 1,455,432	\$ 202,432
Interest	120	8,613	8,493
Total revenues	<u>1,253,120</u>	<u>1,464,045</u>	<u>210,925</u>
<b>Expenditures:</b>			
General government:			
Operating expenditures	1,253,120	825,098	428,022
Total expenditures	<u>1,253,120</u>	<u>825,098</u>	<u>428,022</u>
Net change in fund balance	-	638,947	638,947
<b>Fund balance, beginning of year</b>	<u>574,583</u>	<u>574,583</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 574,583</u>	<u>\$ 1,213,530</u>	<u>\$ 638,947</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Intergovernmental	\$ 172,168	\$ 109,205	\$ (62,963)
Total revenues	<u>172,168</u>	<u>109,205</u>	<u>(62,963)</u>
<b>Expenditures:</b>			
Health and social services:			
Personnel services	51,270	16,638	34,632
Operating expenditures	<u>120,898</u>	<u>53,000</u>	<u>67,898</u>
Total expenditures	<u>172,168</u>	<u>69,638</u>	<u>102,530</u>
Net change in fund balance	-	39,567	39,567
<b>Fund balance, beginning of year</b>	<u>552,871</u>	<u>552,871</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 552,871</u>	<u>\$ 592,438</u>	<u>\$ 39,567</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Intergovernmental	\$ 2,100,000	\$ 2,100,000	\$ 3,501,797	\$ 1,401,797
Total revenues	<u>2,100,000</u>	<u>2,100,000</u>	<u>3,501,797</u>	<u>1,401,797</u>
<b>Expenditures:</b>				
Public safety:				
Personnel expenditures	941,717	941,917	835,459	106,458
Operating expenditures	4,263,384	4,413,436	3,926,022	487,414
Data processing	1,200,000	1,200,000	1,095,902	104,098
Total expenditures	<u>6,405,101</u>	<u>6,555,353</u>	<u>5,857,383</u>	<u>697,970</u>
Deficiency of revenues under expenditures	<u>(4,305,101)</u>	<u>(4,455,353)</u>	<u>(2,355,586)</u>	<u>2,099,767</u>
<b>Other financing sources:</b>				
Transfers in	2,189,951	2,189,951	2,189,951	-
Total other financing sources	<u>2,189,951</u>	<u>2,189,951</u>	<u>2,189,951</u>	<u>-</u>
Net change in fund balance	(2,115,150)	(2,265,402)	(165,635)	2,099,767
<b>Fund balance, beginning of year</b>	<u>3,314,494</u>	<u>3,314,494</u>	<u>3,314,494</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,199,344</u>	<u>\$ 1,049,092</u>	<u>\$ 3,148,859</u>	<u>\$ 2,099,767</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Property and other taxes	\$ 3,732,147	\$ 3,732,147	\$ 3,877,296	\$ 145,149
Fees-in-lieu of taxes	-	-	168,493	168,493
Interest	-	-	18	18
Total revenues	<u>3,732,147</u>	<u>3,732,147</u>	<u>4,045,807</u>	<u>313,660</u>
<b>Expenditures:</b>				
Public works:				
Personnel services	1,834,322	1,834,610	1,002,142	832,468
Operating expenditures	1,107,960	1,219,261	899,166	320,095
Capital outlay	777,000	991,431	202,269	789,162
Data processing	12,865	27,065	10,554	16,511
Total expenditures	<u>3,732,147</u>	<u>4,072,367</u>	<u>2,114,131</u>	<u>1,958,236</u>
Net change in fund balance	-	(340,220)	1,931,676	2,271,896
<b>Fund balance, beginning of year</b>	<u>8,273,938</u>	<u>8,273,938</u>	<u>8,273,938</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 8,273,938</u>	<u>\$ 7,933,718</u>	<u>\$ 10,205,614</u>	<u>\$ 2,271,896</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 882,050	\$ 905,124	\$ 23,074
Fees-in-lieu of taxes	27,280	29,339	2,059
Interest	-	6	6
Other revenue	-	875	875
Total revenues	<u>909,330</u>	<u>935,344</u>	<u>26,014</u>
<b>Expenditures:</b>			
Public works:			
Personnel services	371,263	142,508	228,755
Operating expenditures	668,491	306,156	362,335
Capital outlay	145,225	-	145,225
Data processing	5,525	3,026	2,499
Total expenditures	<u>1,190,504</u>	<u>451,690</u>	<u>738,814</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(281,174)</u>	<u>483,654</u>	<u>764,828</u>
<b>Other financing sources:</b>			
Transfers in	143,988	17,436	(126,552)
Total other financing sources	<u>143,988</u>	<u>17,436</u>	<u>(126,552)</u>
Net change in fund balance	(137,186)	501,090	638,276
<b>Fund balance, beginning of year</b>	<u>2,871,739</u>	<u>2,871,739</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 2,734,553</u>	<u>\$ 3,372,829</u>	<u>\$ 638,276</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 882,050	\$ 905,124	\$ 23,074
Fees-in-lieu of taxes	27,280	29,339	2,059
Interest	-	5	5
Total revenues	<u>909,330</u>	<u>934,468</u>	<u>25,138</u>
<b>Expenditures:</b>			
Public works:			
Personnel services	450,227	199,241	250,986
Operating expenditures	681,403	231,149	450,254
Data processing	4,500	1,216	3,284
Total expenditures	<u>1,136,130</u>	<u>431,606</u>	<u>704,524</u>
Net change in fund balance	(226,800)	502,862	729,662
<b>Fund balance, beginning of year</b>	<u>4,212,866</u>	<u>4,212,866</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 3,986,066</u>	<u>\$ 4,715,728</u>	<u>\$ 729,662</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Property and other taxes	\$ 7,795,995	\$ 7,795,995	\$ 9,670,819	\$ 1,874,824
Interest	4,005	4,005	414,269	410,264
Total revenues	<u>7,800,000</u>	<u>7,800,000</u>	<u>10,085,088</u>	<u>2,285,088</u>
<b>Expenditures:</b>				
General government:				
Operating expenditures	6,047,095	6,214,995	4,054,724	2,160,271
Total expenditures	<u>6,047,095</u>	<u>6,214,995</u>	<u>4,054,724</u>	<u>2,160,271</u>
Excess of revenues over expenditures	<u>1,752,905</u>	<u>1,585,005</u>	<u>6,030,364</u>	<u>4,445,359</u>
<b>Other financing uses:</b>				
Transfers out	(4,487,750)	(4,487,750)	(4,487,750)	-
Total other financing uses	<u>(4,487,750)</u>	<u>(4,487,750)</u>	<u>(4,487,750)</u>	<u>-</u>
Net change in fund balance	(2,734,845)	(2,902,745)	1,542,614	4,445,359
<b>Fund balance, beginning of year</b>	<u>15,245,270</u>	<u>15,245,270</u>	<u>15,245,270</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 12,510,425</u>	<u>\$ 12,342,525</u>	<u>\$ 16,787,884</u>	<u>\$ 4,445,359</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 425,000	\$ 650,974	\$ 225,974
Interest	-	16,916	16,916
Total revenues	<u>425,000</u>	<u>667,890</u>	<u>242,890</u>
<b>Expenditures:</b>			
Economic development:			
Operating expenditures	400,000	398,750	1,250
Total expenditures	<u>400,000</u>	<u>398,750</u>	<u>1,250</u>
Excess of revenues over expenditures	<u>25,000</u>	<u>269,140</u>	<u>244,140</u>
<b>Other financing uses:</b>			
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	-	244,140	244,140
<b>Fund balance, beginning of year</b>	<u>411,310</u>	<u>411,310</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 411,310</u>	<u>\$ 655,450</u>	<u>\$ 244,140</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fees and fines	\$ 6,100,000	\$ 6,100,000	\$ 6,349,963	\$ 249,963
Interest	-	-	241,856	241,856
Miscellaneous	-	-	701,541	701,541
Total revenues	<u>6,100,000</u>	<u>6,100,000</u>	<u>7,293,360</u>	<u>1,193,360</u>
<b>Expenditures:</b>				
Public works:				
Personnel services	4,187,529	3,640,814	3,263,625	377,189
Operating expenditures	1,787,875	1,846,233	1,645,530	200,703
Capital outlay	2,213,168	3,066,242	755,751	2,310,491
Data processing	5,000	22,000	8,079	13,921
Total expenditures	<u>8,193,572</u>	<u>8,575,289</u>	<u>5,672,985</u>	<u>2,902,304</u>
Net change in fund balance	(2,093,572)	(2,475,289)	1,620,375	4,095,664
<b>Fund balance, beginning of year</b>	<u>12,137,497</u>	<u>12,137,497</u>	<u>12,137,497</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 10,043,925</u>	<u>\$ 9,662,208</u>	<u>\$ 13,757,872</u>	<u>\$ 4,095,664</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Intergovernmental	\$ 10,458,471	\$ 267,134	\$ (10,191,337)
Total revenues	<u>10,458,471</u>	<u>267,134</u>	<u>(10,191,337)</u>
<b>Expenditures:</b>			
General government:			
Personnel services	349,250	300,843	48,407
Operating expenditures	5,904,055	842,491	5,061,564
Capital outlay	<u>3,699,570</u>	<u>270,178</u>	<u>3,429,392</u>
Total expenditures	<u>9,952,875</u>	<u>1,413,512</u>	<u>8,539,363</u>
Net change in fund balance	505,596	(1,146,378)	(1,651,974)
<b>Fund (deficit), beginning of year</b>	<u>(520,941)</u>	<u>(520,941)</u>	<u>-</u>
<b>Fund (deficit), end of year</b>	<u>\$ (15,345)</u>	<u>\$ (1,667,319)</u>	<u>\$ (1,651,974)</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Intergovernmental	\$ 1,600,000	\$ 1,825,000	\$ 225,000
Total revenues	<u>1,600,000</u>	<u>1,825,000</u>	<u>225,000</u>
<b>Expenditures:</b>			
General government:			
Personnel services	5,426,423	4,846,183	580,240
Total expenditures	<u>5,426,423</u>	<u>4,846,183</u>	<u>580,240</u>
Deficiency of revenues under expenditures	<u>(3,826,423)</u>	<u>(3,021,183)</u>	<u>805,240</u>
<b>Other financing sources:</b>			
Transfers in	3,826,423	3,021,183	(805,240)
Total other financing sources	<u>3,826,423</u>	<u>3,021,183</u>	<u>(805,240)</u>
Net change in fund balance	-	-	-
<b>Fund balance, beginning of year</b>	<u>241,919</u>	<u>241,919</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u><u>\$ 241,919</u></u>	<u><u>\$ 241,919</u></u>	<u><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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Intergovernmental	\$ 4,960,633	\$ 4,960,633	\$ 5,150,508	\$ 189,875
Total revenues	<u>4,960,633</u>	<u>4,960,633</u>	<u>5,150,508</u>	<u>189,875</u>
<b>Expenditures:</b>				
Public safety:				
Personnel services	5,959,187	5,968,471	5,457,068	511,403
Operating expenditures	956,498	728,607	664,444	64,163
Capital outlay	41,660	173,083	150,721	22,362
Total expenditures	<u>6,957,345</u>	<u>6,870,161</u>	<u>6,272,233</u>	<u>597,928</u>
Deficiency of revenues under expenditures	<u>(1,996,712)</u>	<u>(1,909,528)</u>	<u>(1,121,725)</u>	<u>787,803</u>
<b>Other financing sources:</b>				
Transfers in	1,996,712	1,996,712	1,121,725	(874,987)
Total other financing sources	<u>1,996,712</u>	<u>1,996,712</u>	<u>1,121,725</u>	<u>(874,987)</u>
Net change in fund balance	-	87,184	-	(87,184)
<b>Fund balance, beginning of year</b>	<u>337,271</u>	<u>337,271</u>	<u>337,271</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 337,271</u>	<u>\$ 424,455</u>	<u>\$ 337,271</u>	<u>\$ (87,184)</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Fees-in-lieu of taxes	\$ 2,647,345	\$ 5,234,176	\$ 5,776,452	\$ 542,276
Total revenues	<u>2,647,345</u>	<u>5,234,176</u>	<u>5,776,452</u>	<u>542,276</u>
<b>Expenditures:</b>				
Economic development:				
Personnel services	640,929	465,860	465,860	-
Operating expenditures	1,207,022	1,037,099	820,989	216,110
Capital outlay	50,000	3,148,994	3,063,063	85,931
Data processing	25,000	13,122	13,122	-
Debt service:				
Principal retirement	-	-	62,102	(62,102)
Interest and fiscal charges	-	-	708	(708)
Total expenditures	<u>1,922,951</u>	<u>4,665,075</u>	<u>4,425,844</u>	<u>239,231</u>
Excess of revenues over expenditures	<u>724,394</u>	<u>569,101</u>	<u>1,350,608</u>	<u>781,507</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	530,086	530,086	-
Transfers in	879,750	879,750	879,750	-
Transfers out	(1,604,144)	(1,604,144)	(1,604,144)	-
Total other financing uses, net	<u>(724,394)</u>	<u>(194,308)</u>	<u>(194,308)</u>	<u>-</u>
Net change in fund balance	-	374,793	1,156,300	781,507
<b>Fund balance, beginning of year</b>	<u>3,886,463</u>	<u>3,886,463</u>	<u>3,886,463</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 3,886,463</u>	<u>\$ 4,261,256</u>	<u>\$ 5,042,763</u>	<u>\$ 781,507</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 18,530,418	\$ 18,283,244	\$ (247,174)
Fees-in-lieu of taxes	783,781	748,093	(35,688)
Interest	4,990	86,416	81,426
Total revenues	<u>19,319,189</u>	<u>19,117,753</u>	<u>(201,436)</u>
<b>Expenditures:</b>			
General government:			
Operating expenditures	<u>19,319,189</u>	<u>18,709,414</u>	<u>609,775</u>
Total expenditures	<u>19,319,189</u>	<u>18,709,414</u>	<u>609,775</u>
Net change in fund balance	-	408,339	408,339
<b>Fund balance, beginning of year</b>	<u>2,171,709</u>	<u>2,171,709</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 2,171,709</u>	<u>\$ 2,580,048</u>	<u>\$ 408,339</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 2,357,211	\$ 2,390,153	\$ 32,942
Fees-in-lieu of taxes	70,289	76,281	5,992
Total revenues	<u>2,427,500</u>	<u>2,466,434</u>	<u>38,934</u>
<b>Expenditures:</b>			
Health and social services:			
Operating expenditures	<u>2,427,500</u>	<u>2,452,129</u>	<u>(24,629)</u>
Total expenditures	<u>2,427,500</u>	<u>2,452,129</u>	<u>(24,629)</u>
Net change in fund balance	-	14,305	14,305
<b>Fund balance, beginning of year</b>	<u>40,576</u>	<u>40,576</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 40,576</u>	<u>\$ 54,881</u>	<u>\$ 14,305</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 28,860,950	\$ 29,118,296	\$ 257,346
Fees-in-lieu of taxes	838,704	941,810	103,106
Intergovernmental	-	1,028,606	1,028,606
Interest	346	164	(182)
Total revenues	<u>29,700,000</u>	<u>31,088,876</u>	<u>1,388,876</u>
<b>Expenditures:</b>			
Health and social services:			
Operating expenditures	<u>29,700,000</u>	<u>31,031,620</u>	<u>(1,331,620)</u>
Total expenditures	<u>29,700,000</u>	<u>31,031,620</u>	<u>(1,331,620)</u>
Net change in fund balance	-	57,256	57,256
<b>Fund balance, beginning of year</b>	<u>499,579</u>	<u>499,579</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 499,579</u>	<u>\$ 556,835</u>	<u>\$ 57,256</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Property and other taxes	\$ 10,418,193	\$ 10,514,916	\$ 96,723
Fees-in-lieu of taxes	320,295	334,464	14,169
Interest	112	54	(58)
Total revenues	<u>10,738,600</u>	<u>10,849,434</u>	<u>110,834</u>
<b>Expenditures:</b>			
General government:			
Operating expenditures	<u>10,738,600</u>	<u>10,738,600</u>	<u>-</u>
Total expenditures	<u>10,738,600</u>	<u>10,738,600</u>	<u>-</u>
Net change in fund balance	-	110,834	110,834
<b>Fund balance, beginning of year</b>	<u>402,446</u>	<u>402,446</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 402,446</u>	<u>\$ 513,280</u>	<u>\$ 110,834</u>

# RICHLAND COUNTY, SOUTH CAROLINA

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## 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.

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2023**

	<u>General Debt Service</u>	<u>Fire Protection Refunding Bond</u>	<u>Series 2013A Hospitality Tax Refunding Bond</u>	<u>Richland Facilities Corporation Installment Purchase Revenue Bond</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>ASSETS</b>					
Equity in pooled cash	\$ 9,975,122	\$ 483,809	\$ 239,233	\$ 17,924	\$ 10,716,088
Receivables, net:					
Property taxes and other taxes	946,854	42,143	-	-	988,997
Total assets	<u>\$ 10,921,976</u>	<u>\$ 525,952</u>	<u>\$ 239,233</u>	<u>\$ 17,924</u>	<u>\$ 11,705,085</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
Accounts payable	\$ 56,963	\$ -	\$ -	\$ -	\$ 56,963
Total liabilities	<u>56,963</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,963</u>
Deferred inflows of resources:					
Unavailable revenue	877,170	39,520	-	-	916,690
Total deferred inflows of resources	<u>877,170</u>	<u>39,520</u>	<u>-</u>	<u>-</u>	<u>916,690</u>
Fund balances:					
Restricted	9,987,843	486,432	239,233	17,924	10,731,432
Total fund balances	<u>9,987,843</u>	<u>486,432</u>	<u>239,233</u>	<u>17,924</u>	<u>10,731,432</u>
Total deferred inflows of resources, and fund balances	<u>\$ 10,921,976</u>	<u>\$ 525,952</u>	<u>\$ 239,233</u>	<u>\$ 17,924</u>	<u>\$ 11,705,085</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, 2023**

	<b>General Debt Service</b>	<b>Fire Protection Refunding Bond</b>	<b>Series 2013A Hospitality Tax Refunding Bond</b>	<b>Richland Facilities Corporation Installment Purchase Revenue Bond</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>Revenues:</b>					
Property and other taxes	\$ 18,336,982	\$ 580,899	\$ -	\$ -	\$ 18,917,881
Fees-in-lieu of taxes	589,496	25,590	-	-	615,086
Interest	470,049	18,787	-	2,524	491,360
Miscellaneous	6,905	-	-	-	6,905
Total revenues	<u>19,403,432</u>	<u>625,276</u>	<u>-</u>	<u>2,524</u>	<u>20,031,232</u>
<b>Expenditures:</b>					
Debt service:					
Principal retirement	16,000,000	395,000	1,270,000	790,000	18,455,000
Interest and fiscal charges	4,266,136	148,100	217,199	836,244	5,467,679
Total expenditures	<u>20,266,136</u>	<u>543,100</u>	<u>1,487,199</u>	<u>1,626,244</u>	<u>23,922,679</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(862,704)</u>	<u>82,176</u>	<u>(1,487,199)</u>	<u>(1,623,720)</u>	<u>(3,891,447)</u>
<b>Other financing sources:</b>					
Transfers in	-	-	1,487,750	1,604,144	3,091,894
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,487,750</u>	<u>1,604,144</u>	<u>3,091,894</u>
Net change in fund balances	<u>(862,704)</u>	<u>82,176</u>	<u>551</u>	<u>(19,576)</u>	<u>(799,553)</u>
<b>Fund balances, beginning of year</b>	<u>10,850,547</u>	<u>404,256</u>	<u>238,682</u>	<u>37,500</u>	<u>11,530,985</u>
<b>Fund balances, end of year</b>	<u>\$ 9,987,843</u>	<u>\$ 486,432</u>	<u>\$ 239,233</u>	<u>\$ 17,924</u>	<u>\$ 10,731,432</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, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Property and other taxes	\$ 19,595,330	\$ 18,336,982	\$ (1,258,348)
Fees-in-lieu of taxes	592,982	589,496	(3,486)
Interest	20,049	470,049	450,000
Other	-	6,905	6,905
Total revenues	<u>20,208,361</u>	<u>19,403,432</u>	<u>(804,929)</u>
<b>Expenditures:</b>			
Debt service:			
Principal retirement	15,779,909	16,000,000	(220,091)
Interest and fiscal charges	<u>4,428,452</u>	<u>4,266,136</u>	<u>162,316</u>
Total expenditures	<u>20,208,361</u>	<u>20,266,136</u>	<u>(57,775)</u>
Net change in fund balance	-	(862,704)	(862,704)
<b>Fund balance, beginning of year</b>	<u>10,850,547</u>	<u>10,850,547</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 10,850,547</u>	<u>\$ 9,987,843</u>	<u>\$ (862,704)</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, 2023

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Property and other taxes	\$ 523,836	\$ 580,899	\$ 57,063
Fees-in-lieu of taxes	20,870	25,590	4,720
Interest	894	18,787	17,893
Total revenues	<u>545,600</u>	<u>625,276</u>	<u>79,676</u>
<b>Expenditures:</b>			
Debt service:			
Principal retirement	382,616	395,000	(12,384)
Interest and fiscal charges	162,984	148,100	14,884
Total expenditures	<u>545,600</u>	<u>543,100</u>	<u>2,500</u>
Net change in fund balance	-	82,176	82,176
<b>Fund balance, beginning of year</b>	<u>404,256</u>	<u>404,256</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 404,256</u>	<u>\$ 486,432</u>	<u>\$ 82,176</u>

# 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, 2023

	Final Budget	Actual	Variance
<b>Expenditures:</b>			
Debt service:			
Principal retirement	\$ 1,220,985	\$ 1,270,000	\$ (49,015)
Interest and fiscal charges	266,765	217,199	49,566
Total expenditures	1,487,750	1,487,199	551
Deficiency of revenues under expenditures	(1,487,750)	(1,487,199)	551
<b>Other financing sources</b>			
Transfers in	1,487,750	1,487,750	-
Total other financing sources	1,487,750	1,487,750	-
Net change in fund balance	-	551	551
<b>Fund balance, beginning of year</b>	238,682	238,682	-
<b>Fund balance, end of year</b>	\$ 238,682	\$ 239,233	\$ 551

**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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Interest	\$ -	\$ 2,524	\$ 2,524
Total revenues	<u>-</u>	<u>2,524</u>	<u>2,524</u>
<b>Expenditures:</b>			
Debt service:			
Principal retirement	774,785	790,000	(15,215)
Interest and fiscal charges	829,359	836,244	(6,885)
Total expenditures	<u>1,604,144</u>	<u>1,626,244</u>	<u>(22,100)</u>
Deficiency of revenues under expenditures	<u>(1,604,144)</u>	<u>(1,623,720)</u>	<u>(19,576)</u>
<b>Other financing sources</b>			
Transfers in	1,604,144	1,604,144	-
Total other financing sources	<u>1,604,144</u>	<u>1,604,144</u>	<u>-</u>
Net change in fund balance	-	(19,576)	(19,576)
<b>Fund balance, beginning of year</b>	<u>37,500</u>	<u>37,500</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 37,500</u>	<u>\$ 17,924</u>	<u>\$ (19,576)</u>

# 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, 2023

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Interest	\$ -	\$ 352	\$ 352
Total revenues	-	352	352
<b>Expenditures:</b>			
Debt service:			
Principal retirement	10,770,000	10,770,000	-
Interest and fiscal charges	3,663,250	3,663,250	-
Total expenditures	14,433,250	14,433,250	-
Deficiency of revenues under expenditures	(14,433,250)	(14,432,898)	352
<b>Other financing sources</b>			
Transfers in	14,433,250	14,433,250	-
Total other financing sources	14,433,250	14,433,250	-
Net change in fund balance	-	352	352
<b>Fund balance, beginning of year</b>	18,424	18,424	-
<b>Fund balance, end of year</b>	\$ 18,424	\$ 18,776	\$ 352

# RICHLAND COUNTY, SOUTH CAROLINA

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## 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.

**Public Safety Projects** - accounts for costs relating to the acquisitions and upgrading of County public safety facilities, vehicle replacement programs, and updating of county-wide public safety communications.

**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, 2023**

	<u>Fire Projects</u>	<u>Richland County-funded Projects</u>	<u>Richland Facility Corporation Economic Development</u>	<u>Public Safety Projects</u>	<u>Bike/ Pedestrian/ Greenways</u>	<u>Facility Projects</u>	<u>Vehicle Replacement</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>ASSETS</b>								
Equity in pooled cash	\$ 97,791	\$ 601,407	\$ -	\$ 39,661,367	\$ -	\$ 36,357,470	\$ 1,306,433	\$ 78,024,468
Restricted equity in pooled cash	7,375,718	-	-	22,647	-	-	-	7,398,365
<b>Total assets</b>	<u>7,473,509</u>	<u>601,407</u>	<u>-</u>	<u>39,684,014</u>	<u>-</u>	<u>36,357,470</u>	<u>1,306,433</u>	<u>85,422,833</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable	-	-	-	832,558	124,761	1,164,416	388,178	2,509,913
Retainage payable	-	35,101	-	-	4,663	99,673	-	139,437
Due to other funds	-	-	1,247	-	-	-	-	1,247
<b>Total liabilities</b>	<u>-</u>	<u>35,101</u>	<u>1,247</u>	<u>832,558</u>	<u>129,424</u>	<u>1,264,089</u>	<u>388,178</u>	<u>2,650,597</u>
Fund Balances (Deficits):								
Committed	7,473,509	562,222	-	30,880,075	-	23,315,646	650,896	62,882,348
Assigned	-	4,084	-	7,971,381	-	11,777,735	267,359	20,020,559
Unassigned	-	-	(1,247)	-	(129,424)	-	-	(130,671)
<b>Total fund balances (deficits)</b>	<u>7,473,509</u>	<u>566,306</u>	<u>(1,247)</u>	<u>38,851,456</u>	<u>(129,424)</u>	<u>35,093,381</u>	<u>918,255</u>	<u>82,772,236</u>
<b>Total liabilities and fund balances (deficits)</b>	<u>\$ 7,473,509</u>	<u>\$ 601,407</u>	<u>\$ -</u>	<u>\$ 39,684,014</u>	<u>\$ -</u>	<u>\$ 36,357,470</u>	<u>\$ 1,306,433</u>	<u>\$ 85,422,833</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, 2023**

	<u>Fire Projects</u>	<u>Richland County-funded Projects</u>	<u>Richland Facility Corporation Economic Development</u>	<u>Public Safety Projects</u>	<u>Bike/ Pedestrian/ Greenways</u>	<u>Facility Projects</u>	<u>Vehicle Replacement</u>	<u>Total Nonmajor Capital Projects Funds</u>
<b>Revenues:</b>								
Interest	\$ 292,215	\$ -	\$ 4,563	\$ 1,597,735	\$ -	\$ 1,518,190	\$ -	\$ 3,412,703
Miscellaneous	-	300,000	24,400	-	-	-	300,842	625,242
<b>Total revenues</b>	<u>292,215</u>	<u>300,000</u>	<u>28,963</u>	<u>1,597,735</u>	<u>-</u>	<u>1,518,190</u>	<u>300,842</u>	<u>4,037,945</u>
<b>Expenditures:</b>								
Public works	-	307,363	-	-	84,227	24,909	9,865	426,364
Capital outlay	-	329,316	159,425	2,046,948	996,247	9,578,977	16,323,085	29,433,998
Debt service:								
Principal	-	52,804	-	-	-	-	888,584	941,388
Interest and fiscal charges	-	643	-	-	-	-	360,046	360,689
<b>Total expenditures</b>	<u>-</u>	<u>690,126</u>	<u>159,425</u>	<u>2,046,948</u>	<u>1,080,474</u>	<u>9,603,886</u>	<u>17,581,580</u>	<u>31,162,439</u>
Excess (deficiency) of revenues over (under) expenditures	<u>292,215</u>	<u>(390,126)</u>	<u>(130,462)</u>	<u>(449,213)</u>	<u>(1,080,474)</u>	<u>(8,085,696)</u>	<u>(17,280,738)</u>	<u>(27,124,494)</u>
<b>Other Financing Sources:</b>								
Issuance of leases	-	-	-	-	-	-	14,923,426	14,923,426
Sale of capital assets	-	-	-	-	-	-	4,938	4,938
Transfers in	-	350,000	-	-	1,097,879	-	1,000,000	2,447,879
<b>Total other financing sources</b>	<u>-</u>	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>1,097,879</u>	<u>-</u>	<u>15,928,364</u>	<u>17,376,243</u>
Net change in fund balance	292,215	(40,126)	(130,462)	(449,213)	17,405	(8,085,696)	(1,352,374)	(9,748,251)
Fund balances (deficit), beginning of year	<u>7,181,294</u>	<u>606,432</u>	<u>129,215</u>	<u>39,300,669</u>	<u>(146,829)</u>	<u>43,179,077</u>	<u>2,270,629</u>	<u>92,520,487</u>
Fund balances (deficit), end of year	<u>\$ 7,473,509</u>	<u>\$ 566,306</u>	<u>\$ (1,247)</u>	<u>\$ 38,851,456</u>	<u>\$ (129,424)</u>	<u>\$ 35,093,381</u>	<u>\$ 918,255</u>	<u>\$ 82,772,236</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Interest	\$ -	\$ 292,215	\$ 292,215
Total revenues	<u>-</u>	<u>292,215</u>	<u>292,215</u>
<b>Expenditures:</b>			
Public safety	86,415	-	86,415
Capital outlay	7,000,000	-	7,000,000
Debt service:			
Interest and fiscal charges	19,863	-	19,863
Total expenditures	<u>7,106,278</u>	<u>-</u>	<u>7,106,278</u>
Net change in fund balance	(7,106,278)	292,215	7,398,493
<b>Fund balance, beginning of year</b>	<u>7,181,294</u>	<u>7,181,294</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 75,016</u>	<u>\$ 7,473,509</u>	<u>\$ 7,398,493</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, 2023

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Miscellaneous	\$ -	\$ 300,000	\$ 300,000
Total revenues	-	300,000	300,000
<b>Expenditures:</b>			
Public works	609,477	307,363	302,114
Capital outlay	454,485	329,316	125,169
Debt service:			
Principal	-	52,804	(52,804)
Interest and fiscal charges	-	643	(643)
Total expenditures	1,063,962	690,126	373,836
Deficiency of revenues under expenditures	(1,063,962)	(390,126)	673,836
<b>Other Financing Sources:</b>			
Transfers in	350,000	350,000	-
Total other financing sources	350,000	350,000	-
Net change in fund balance	(713,962)	(40,126)	673,836
<b>Fund balance, beginning of year</b>	606,432	606,432	-
<b>Fund balance (deficit), end of year</b>	\$ (107,530)	\$ 566,306	\$ 673,836

**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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Interest	\$ -	\$ 1,597,735	\$ 1,597,735
Total revenues	<u>-</u>	<u>1,597,735</u>	<u>1,597,735</u>
<b>Expenditures:</b>			
Public safety	194	-	194
Capital outlay	40,808,159	2,046,948	38,761,211
Total expenditures	<u>40,808,353</u>	<u>2,046,948</u>	<u>38,761,405</u>
Net change in fund balance	(40,808,353)	(449,213)	40,359,140
<b>Fund balance, beginning of year</b>	<u>39,300,669</u>	<u>39,300,669</u>	<u>-</u>
<b>Fund balance (deficit), end of year</b>	<u>\$ (1,507,684)</u>	<u>\$ 38,851,456</u>	<u>\$ 40,359,140</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Expenditures:</b>			
Public works	\$ 248,967	\$ 84,227	\$ 164,740
Capital outlay	33,602,592	996,247	32,606,345
Total expenditures	<u>33,851,559</u>	<u>1,080,474</u>	<u>32,771,085</u>
Deficiency of revenues under expenditures	<u>(33,851,559)</u>	<u>(1,080,474)</u>	<u>32,771,085</u>
<b>Other Financing Sources:</b>			
Transfers in	-	1,097,879	1,097,879
Total other financing sources	<u>-</u>	<u>1,097,879</u>	<u>1,097,879</u>
Net change in fund balance	(33,851,559)	17,405	33,868,964
<b>Fund (deficit), beginning of year</b>	<u>(146,829)</u>	<u>(146,829)</u>	<u>-</u>
<b>Fund (deficit), end of year</b>	<u>\$ (33,998,388)</u>	<u>\$ (129,424)</u>	<u>\$ 33,868,964</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, 2023

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Interest	\$ -	\$ 1,518,190	\$ 1,518,190
Total revenues	-	1,518,190	1,518,190
<b>Expenditures:</b>			
Public works	68,919	24,909	44,010
Capital outlay	36,633,794	9,578,977	27,054,817
Debt service:			
Interest and fiscal charges	8,458	-	8,458
Total expenditures	36,711,171	9,603,886	27,107,285
Net change in fund balance	(36,711,171)	(8,085,696)	28,625,475
<b>Fund balance, beginning of year</b>	43,179,077	43,179,077	-
<b>Fund balance, end of year</b>	\$ 6,467,906	\$ 35,093,381	\$ 28,625,475

# 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, 2023

	Final Budget	Actual	Variance
<b>Revenues:</b>			
Miscellaneous	\$ -	\$ 300,842	\$ 300,842
Total revenues	-	300,842	300,842
<b>Expenditures:</b>			
Public works	25,063	9,865	15,198
Capital outlay	3,001,312	16,323,085	(13,321,773)
Debt service:			
Principal retirement	-	888,584	(888,584)
Interest and fiscal charges	-	360,046	(360,046)
Total expenditures	3,026,375	17,581,580	(14,555,205)
Deficiency of revenues under expenditures	(3,026,375)	(17,280,738)	(14,254,363)
<b>Other Financing Sources:</b>			
Sale of capital assets	-	4,938	4,938
Issuance of leases	-	14,923,426	14,923,426
Transfers in	1,000,000	1,000,000	-
Total other financing sources	1,000,000	15,928,364	14,928,364
Net change in fund balance	(2,026,375)	(1,352,374)	674,001
<b>Fund balance, beginning of year</b>	2,270,629	2,270,629	-
<b>Fund balance, end of year</b>	\$ 244,254	\$ 918,255	\$ 674,001

**RICHLAND COUNTY, SOUTH CAROLINA**

**CAPITAL PROJECTS FUND - RICHLAND FACILITY CORPORATION  
ECONOMIC DEVELOPMENT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (GAAP) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Interest	\$ -	\$ 4,563	\$ 4,563
Miscellaneous	152,762	24,400	(128,362)
Total revenues	<u>152,762</u>	<u>28,963</u>	<u>(123,799)</u>
<b>Expenditures:</b>			
Capital outlay	126,604	159,425	(32,821)
Debt service:			
Interest and fiscal charges	15,695	-	15,695
Total expenditures	<u>142,299</u>	<u>159,425</u>	<u>(17,126)</u>
Net change in fund balance	10,463	(130,462)	(140,925)
<b>Fund balance, beginning of year</b>	<u>129,215</u>	<u>129,215</u>	<u>-</u>
<b>Fund balance (deficit), end of year</b>	<u>\$ 139,678</u>	<u>\$ (1,247)</u>	<u>\$ (140,925)</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Expenditures:</b>			
Public works	\$ 840,318	\$ 526,855	\$ 313,463
Capital outlay	162,869,025	22,715,916	140,153,109
Total expenditures	<u>163,709,343</u>	<u>23,242,771</u>	<u>140,466,572</u>
Deficiency of revenues under expenditures	<u>(163,709,343)</u>	<u>(23,242,771)</u>	<u>140,466,572</u>
<b>Other Financing Sources:</b>			
Transfers in	-	20,073,327	20,073,327
Total other financing sources	<u>-</u>	<u>20,073,327</u>	<u>20,073,327</u>
Net change in fund balance	(163,709,343)	(3,169,444)	160,539,899
<b>Fund (deficit), beginning of year</b>	<u>(4,573,875)</u>	<u>(4,573,875)</u>	<u>-</u>
<b>Fund (deficit), end of year</b>	<u>\$ (168,283,218)</u>	<u>\$ (7,743,319)</u>	<u>\$ 160,539,899</u>

## RICHLAND COUNTY, SOUTH CAROLINA

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### **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, 2023**

	<u>Clerk Trust</u>	<u>Family Court</u>	<u>Master in Equity</u>	<u>Magistrate Trust</u>	<u>Riverbanks Zoo</u>	<u>Sheriff Narcotics</u>	<u>Solicitor</u>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 10,406,144	\$ 1,392,105	\$ 2,489,890	\$ 146,896	\$ 3,474,751	\$ 1,667,219	\$ 35,998
Taxes receivable	-	-	-	-	213,408	-	-
Total assets	<u>10,406,144</u>	<u>1,392,105</u>	<u>2,489,890</u>	<u>146,896</u>	<u>3,688,159</u>	<u>1,667,219</u>	<u>35,998</u>
<b>LIABILITIES</b>							
Due to others	9,802,500	1,392,105	2,489,890	146,896	3,474,751	1,667,219	-
Uncollected taxes	-	-	-	-	213,408	-	-
Total liabilities	<u>9,802,500</u>	<u>1,392,105</u>	<u>2,489,890</u>	<u>146,896</u>	<u>3,688,159</u>	<u>1,667,219</u>	<u>-</u>
<b>NET POSITION</b>							
Restricted for individuals, organizations and other governments	<u>603,644</u>	-	-	-	-	-	<u>35,998</u>
Total net position	<u>\$ 603,644</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,998</u>

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
JUNE 30, 2023**

	<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>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 223,163	\$ 16,120,772	\$ 315,126	\$ 30,471	\$ 990	\$ 58,867	\$ -
Taxes receivable	-	-	1,481,537	29,368	6,754	29,422	-
Total assets	<u>223,163</u>	<u>16,120,772</u>	<u>1,796,663</u>	<u>59,839</u>	<u>7,744</u>	<u>88,289</u>	<u>-</u>
<b>LIABILITIES</b>							
Due to others	223,163	16,120,772	315,126	30,471	990	58,867	-
Uncollected taxes	-	-	1,481,537	29,368	6,754	29,422	-
Total liabilities	<u>223,163</u>	<u>16,120,772</u>	<u>1,796,663</u>	<u>59,839</u>	<u>7,744</u>	<u>88,289</u>	<u>-</u>
<b>NET POSITION</b>							
Restricted for individuals, organizations and other governments	-	-	-	-	-	-	-
Total 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, 2023**

	<b>School District One</b>	<b>School District Two</b>	<b>School District Five</b>	<b>East Richland Public Service</b>	<b>HOA Special Tax District</b>	<b>City of Cayce</b>	<b>Mill Creek Endowment</b>	<b>Total</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 61,736,037	\$ 290,242,671	\$ 91,248	\$ 745,894	\$ 327,189	\$ 1,286	\$ 506,772	\$ 390,013,489
Taxes receivable	16,740,597	12,481,396	2,553,751	70,796	2,032	938	-	33,609,999
Total assets	<u>78,476,634</u>	<u>302,724,067</u>	<u>2,644,999</u>	<u>816,690</u>	<u>329,221</u>	<u>2,224</u>	<u>506,772</u>	<u>423,623,488</u>
<b>LIABILITIES</b>								
Due to others	61,736,037	290,242,671	91,248	745,894	327,189	1,286	-	388,867,075
Uncollected taxes	16,740,597	12,481,396	2,553,751	70,796	2,032	938	-	33,609,999
Total liabilities	<u>78,476,634</u>	<u>302,724,067</u>	<u>2,644,999</u>	<u>816,690</u>	<u>329,221</u>	<u>2,224</u>	<u>-</u>	<u>422,477,074</u>
<b>NET POSITION</b>								
Restricted for individuals, organizations and other governments	-	-	-	-	-	-	506,772	1,146,414
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 506,772</u>	<u>\$ 1,146,414</u>

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Clerk Trust</u>	<u>Family Court</u>	<u>Master in Equity</u>	<u>Magistrate Trust</u>	<u>Riverbanks Zoo</u>	<u>Sheriff Narcotics</u>	<u>Solicitor</u>
<b>ADDITIONS</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 5,598,851	\$ -	\$ -
Funds from state and municipalities	-	-	-	-	-	-	-
Fines and fees	-	3,354,901	20,370,305	3,483,626	-	347,164	81,968
Criminal and civil bonds	3,311,648	-	-	-	-	-	-
Inmate funds collected	-	-	-	-	-	-	-
Funds from foreclosure sales	-	-	-	-	-	-	-
<b>Total additions</b>	<b>3,311,648</b>	<b>3,354,901</b>	<b>20,370,305</b>	<b>3,483,626</b>	<b>5,598,851</b>	<b>347,164</b>	<b>81,968</b>
<b>DEDUCTIONS</b>							
Taxes and fees paid to other governments	-	3,354,901	20,370,305	-	5,598,851	-	-
Funds disbursed per court order	3,521,631	-	-	-	-	-	-
Inmate funds disbursed	-	-	-	-	-	-	-
Other custodial disbursements	-	-	-	3,483,626	-	347,164	74,086
<b>Total deductions</b>	<b>3,521,631</b>	<b>3,354,901</b>	<b>20,370,305</b>	<b>3,483,626</b>	<b>5,598,851</b>	<b>347,164</b>	<b>74,086</b>
Change in fiduciary net position	(209,983)	-	-	-	-	-	7,882
<b>Net position, beginning of year</b>	<b>813,627</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,116</b>
<b>Net position, end of year</b>	<b>\$ 603,644</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 35,998</b>

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<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>
<b>ADDITIONS</b>							
Taxes	\$ -	\$ -	\$ 47,879,520	\$ 1,737,377	\$ 145,588	\$ 1,758,487	\$ 1,217,667
Funds from state and municipalities	-	-	-	-	-	-	-
Fines and fees	-	-	-	-	-	-	-
Criminal and civil bonds	-	-	-	-	-	-	-
Inmate funds collected	1,797,823	-	-	-	-	-	-
Funds from foreclosure sales	-	35,161,457	-	-	-	-	-
<b>Total additions</b>	<u>1,797,823</u>	<u>35,161,457</u>	<u>47,879,520</u>	<u>1,737,377</u>	<u>145,588</u>	<u>1,758,487</u>	<u>1,217,667</u>
<b>DEDUCTIONS</b>							
Taxes and fees paid to other governments	-	35,161,457	47,879,520	1,737,377	145,588	1,758,487	1,217,667
Funds disbursed per court order	-	-	-	-	-	-	-
Inmate funds disbursed	1,797,823	-	-	-	-	-	-
Other custodial disbursements	-	-	-	-	-	-	-
<b>Total deductions</b>	<u>1,797,823</u>	<u>35,161,457</u>	<u>47,879,520</u>	<u>1,737,377</u>	<u>145,588</u>	<u>1,758,487</u>	<u>1,217,667</u>
Change in fiduciary net position	-	-	-	-	-	-	-
<b>Net position, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<b>School District One</b>	<b>School District Two</b>	<b>School District Five</b>	<b>East Richland Public Service</b>	<b>HOA Special Tax District</b>	<b>City of Cayce</b>	<b>Mill Creek Endowment</b>	<b>Total</b>
<b>ADDITIONS</b>								
Taxes	\$ 533,680,483	\$ 633,757,472	\$ 43,830,897	\$ 1,122,921	\$ 437,243	\$ 131,232	\$ -	\$ 1,271,297,738
Funds from state and municipalities	-	-	-	-	-	-	506,772	506,772
Fines and fees	-	-	-	-	-	-	-	27,637,964
Criminal and civil bonds	-	-	-	-	-	-	-	3,311,648
Inmate funds collected	-	-	-	-	-	-	-	1,797,823
Funds from foreclosure sales	-	-	-	-	-	-	-	35,161,457
<b>Total additions</b>	<b>533,680,483</b>	<b>633,757,472</b>	<b>43,830,897</b>	<b>1,122,921</b>	<b>437,243</b>	<b>131,232</b>	<b>506,772</b>	<b>1,339,713,402</b>
<b>DEDUCTIONS</b>								
Taxes and fees paid to other governments	533,680,483	633,757,472	43,830,897	1,122,921	437,243	131,232	-	1,330,184,401
Funds disbursed per court order	-	-	-	-	-	-	-	3,521,631
Inmate funds disbursed	-	-	-	-	-	-	-	1,797,823
Other custodial disbursements	-	-	-	-	-	-	-	3,904,876
<b>Total deductions</b>	<b>533,680,483</b>	<b>633,757,472</b>	<b>43,830,897</b>	<b>1,122,921</b>	<b>437,243</b>	<b>131,232</b>	<b>-</b>	<b>1,339,408,731</b>
Change in fiduciary net position	-	-	-	-	-	-	506,772	304,671
<b>Net position, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>841,743</b>
<b>Net position, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 506,772</b>	<b>\$ 1,146,414</b>

## **COMPONENT UNITS**

# RICHLAND COUNTY, SOUTH CAROLINA

## COMPONENT UNITS COMBINING STATEMENT OF NET POSITION JUNE 30, 2023

	<u>Richland Library</u>	<u>Richland County Recreation Commission</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 19,496,439	\$ 9,817,226	\$ 29,313,665
Investments	3,568,770	6,114,960	9,683,730
Receivables:			
Taxes, net	865,223	-	865,223
Other	68,246	949,336	1,017,582
Due from other governments	296,515	2,542,371	2,838,886
Inventories	16,965	11,508	28,473
Prepays and other assets	80,408	233,119	313,527
Capital assets:			
Land and rights of way	5,799,399	10,053,341	15,852,740
Buildings and improvements	76,133,784	69,602,265	145,736,049
Furniture, fixtures and equipment	13,339,391	4,883,133	18,222,524
Vehicles	686,020	-	686,020
Construction in progress	-	308,915	308,915
Library materials	7,909,513	-	7,909,513
Works of art	251,845	-	251,845
Right-to-use lease assets	393,174	939,533	1,332,707
Right-to-use SBITA assets	654,978	359,328	1,014,306
Less accumulated depreciation and amortization	<u>(49,790,102)</u>	<u>(40,614,480)</u>	<u>(90,404,582)</u>
Total capital assets, net	<u>55,378,002</u>	<u>45,532,035</u>	<u>100,910,037</u>
 Total assets	 <u>79,770,568</u>	 <u>65,200,555</u>	 <u>144,971,123</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	3,882,337	2,038,864	5,921,201
OPEB	2,180,934	4,089,783	6,270,717
Total deferred outflows of resources	<u>\$ 6,063,271</u>	<u>\$ 6,128,647</u>	<u>\$ 12,191,918</u>

# RICHLAND COUNTY, SOUTH CAROLINA

## COMPONENT UNITS COMBINING STATEMENT OF NET POSITION JUNE 30, 2023

	Richland Library	Richland County Recreation Commission	Total
<b>LIABILITIES</b>			
Accounts payable	\$ 1,183,814	\$ 395,540	\$ 1,579,354
Accrued expenses	906,444	609,469	1,515,913
Unearned revenue	865,223	-	865,223
Long-term liabilities:			
Due within one year	2,206,094	3,403,029	5,609,123
Due in more than one year	377,483	23,856,831	24,234,314
Net pension liability	30,005,283	14,141,082	44,146,365
Net OPEB liability	7,774,929	6,582,100	14,357,029
Total liabilities	43,319,270	48,988,051	92,307,321
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenue	-	59,441	59,441
Pension	754,818	1,622,765	2,377,583
OPEB	5,165,986	5,545,191	10,711,177
Total deferred inflows of resources	5,920,804	7,227,397	13,148,201
<b>NET POSITION</b>			
Net investment in capital assets	54,684,790	20,463,749	75,148,539
Restricted	-	2,000,021	2,000,021
Unrestricted (deficit)	(18,091,025)	(7,350,016)	(25,441,041)
Total net position	\$ 36,593,765	\$ 15,113,754	\$ 51,707,519

**RICHLAND COUNTY, SOUTH CAROLINA**

**COMPONENT UNITS  
COMBINING STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<b>Functions/Programs</b>	<b>Program Revenues</b>				<b>Net (Expense) Revenue and Changes in Net Position</b>		
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Richland Library</b>	<b>Richland County Recreation Commission</b>	<b>Total</b>
<b>Primary government:</b>							
Governmental activities:							
Richland Library	\$ 35,896,323	\$ 165,143	\$ 1,807,384	\$ -	\$ (33,923,796)	\$ -	\$ (33,923,796)
Richland County Recreation Commission	17,776,360	1,908,827	243,332	-	-	(15,624,201)	(15,624,201)
Total governmental activities	<u>\$ 53,672,683</u>	<u>\$ 2,073,970</u>	<u>\$ 2,050,716</u>	<u>\$ -</u>	<u>(33,923,796)</u>	<u>(15,624,201)</u>	<u>(49,547,997)</u>
<b>General revenues:</b>							
Property taxes:							
General purposes					29,218,091	15,888,747	45,106,838
Debt service					-	3,041,056	3,041,056
Investment income					643,721	202,229	845,950
Miscellaneous					55,909	411,748	467,657
Total general revenues					<u>29,917,721</u>	<u>19,543,780</u>	<u>49,461,501</u>
Change in net position					(4,006,075)	3,919,579	(86,496)
Net position, beginning of year					40,599,840	11,194,175	51,794,015
Net position, end of year					<u>\$ 36,593,765</u>	<u>\$ 15,113,754</u>	<u>\$ 51,707,519</u>

## **VICTIMS' RIGHTS**

**RICHLAND COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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

<b>COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT</b>	<b>General Sessions</b>	<b>Magistrate Court</b>	<b>Municipal Court</b>	<b>Total</b>
<b>Court Fines and Assessments:</b>				
Court fines and assessments collected	\$ 3,116,110	\$ 195,863	N/A	\$ 3,311,973
Court fines and assessments remitted to State Treasurer	923,208	97,560	N/A	1,020,768
<b>Total Court Fines and Assessments retained</b>	<b>\$ 2,192,902</b>	<b>\$ 98,303</b>	<b>N/A</b>	<b>\$ 2,291,205</b>
<b>Surcharges and Assessments retained for victim services:</b>				
Surcharges collected and retained	\$ 53,870	\$ 12,255	N/A	\$ 66,125
Assessments retained	120,043	11,791	N/A	131,834
<b>Total Surcharges and Assessments retained for victim services</b>	<b>\$ 173,913</b>	<b>\$ 24,046</b>	<b>N/A</b>	<b>\$ 197,959</b>

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

<b><u>VICTIM SERVICE FUNDS COLLECTED</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
<b>Carryforward from Previous Year – Beginning Balance</b>	N/A	\$ (1,077,992)	\$ (1,077,992)
<b><u>Victim Service Revenue:</u></b>			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	131,834	131,834
Victim Service Surcharges Retained by City/County Treasurer	N/A	66,125	66,125
Interest Earned	N/A	-	-
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	945,289	945,289
<b>Contribution Received from Victim Service Contracts:</b>			
(1) City of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
<b>Total Funds Allocated to Victim Service Fund + Beginning Balance (A)</b>	<b>N/A</b>	<b>\$ 65,256</b>	<b>\$ 65,256</b>

**RICHLAND COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**FOR THE YEAR ENDED JUNE 30, 2023**

<b><u>Expenditures for Victim Service Program:</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
Salaries and Benefits	N/A	\$ 1,107,973	\$ 1,107,973
Operating Expenditures	N/A	40,393	40,393
<b>Victim Service Contract(s):</b>			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
<b>Victim Service Donation(s):</b>			
(1) Domestic Violence Shelter:	N/A	-	-
(2) Rape Crisis Center:	N/A	-	-
(3) Other local direct crime victims service agency:	N/A	-	-
Transferred to General Fund	N/A	-	-
<b>Total Expenditures from Victim Service Fund/Program (B)</b>	<b>N/A</b>	<b>1,148,366</b>	<b>1,148,366</b>
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	(1,083,110)	(1,083,110)
<b>Less: Prior Year Fund Deficit Repayment</b>	<b>N/A</b>	<b>-</b>	<b>-</b>
<b>Carryforward Funds – End of Year</b>	<b>N/A</b>	<b>\$ (1,083,110)</b>	<b>\$ (1,083,110)</b>

## **STATISTICAL SECTION**

## STATISTICAL SECTION

### (UNAUDITED)

This part of the County's comprehensive annual 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>
<b>Financial Trends</b> .....	<b>164 - 168</b>
<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>	
<b>Revenue Capacity</b> .....	<b>169 - 172</b>
<i>These schedules contain information to help the reader assess the Government's most significant local revenue sources.</i>	
<b>Debt Capacity</b> .....	<b>173 - 176</b>
<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>	
<b>Demographic and Economic Information</b> .....	<b>175 - 178</b>
<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>	
<b>Operating Information</b> .....	<b>179 - 180</b>
<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)*

	<u>2014</u>	<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>
<b>Governmental activities</b>										
Net investment in capital assets	\$ 421,341	\$ 438,857	\$ 430,892	\$ 528,555	\$ 580,012	\$ 594,340	\$ 578,743	\$ 460,395	\$ 508,108	\$ 601,095
Restricted	85,343	112,358	135,533	20,648	286,437	198,023	184,087	209,431	237,298	291,070
Unrestricted	124,022	(17,627)	(41,903)	(55,503)	(480,747)	(406,194)	(354,975)	(215,514)	(203,554)	(186,950)
Total governmental activities net position	<u>\$ 630,706</u>	<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>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 40,967	\$ 37,648	\$ 36,830	\$ 35,893	\$ 36,828	\$ 34,535	\$ 39,090	\$ 27,858	\$ 28,566	\$ 29,177
Restricted	2,698	2,693	3,595	3,611	4,061	4,169	4,247	4,197	4,325	4,441
Unrestricted	9,911	4,211	3,870	2,756	(6,022)	(5,243)	(17,526)	(7,035)	(73)	7,613
Total business-type activities net position	<u>\$ 53,576</u>	<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>
<b>Primary government</b>										
Net investment in capital assets	\$ 462,308	\$ 476,505	\$ 467,722	\$ 564,448	\$ 616,840	\$ 628,875	\$ 617,833	\$ 488,253	\$ 536,674	\$ 630,272
Restricted	88,041	115,051	139,128	24,259	290,498	202,192	188,334	213,628	241,623	295,511
Unrestricted	133,933	(13,416)	(38,033)	(52,747)	(486,769)	(411,437)	(372,501)	(222,549)	(203,627)	(179,337)
Total primary government net position	<u>\$ 684,282</u>	<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>

**Schedule 2**  
**RICHLAND COUNTY, SOUTH CAROLINA**  
**Changes in Net Position**

**Last Ten Fiscal Years**  
**(amounts shown in thousands)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Primary government:										
Governmental activities:										
General government	\$ 85,383	\$ 93,233	\$ 99,079	\$ 123,850	\$ 139,177	\$ 114,493	\$ 125,989	\$ 166,636	\$ 141,379	\$ 158,770
Public safety	112,716	119,938	146,365	159,597	162,718	127,132	127,333	142,730	158,543	171,386
Public works	31,495	38,062	43,295	46,940	44,448	63,126	47,914	15,870	16,905	16,951
Public transit system	-	-	-	-	-	24,362	19,671	22,257	24,591	28,859
Health and social services	3,741	3,257	3,123	3,225	3,257	2,372	2,351	33,795	35,001	35,767
Economic development	1,540	1,959	1,791	4,370	8,494	5,954	3,341	1,673	3,053	3,368
Interest and fiscal charges	3,194	2,844	2,744	4,137	2,520	8,416	6,420	7,675	3,614	5,020
Total governmental activities expenses	238,069	259,293	296,397	342,119	360,614	345,855	333,019	390,636	383,086	420,121
Business-type activities:										
Solid waste	28,797	31,008	29,237	31,693	32,666	33,537	35,298	35,759	36,574	37,665
Richland County Utility System	-	-	-	-	-	-	10,903	13,270	10,795	10,755
Broad River Utility System	7,175	6,852	6,980	7,590	7,501	7,998	-	-	-	-
Lower Richland Water System	406	431	374	493	608	516	-	-	-	-
Lower Richland Sewer System	437	450	460	327	315	468	-	-	-	-
Parking	104	109	101	123	148	124	-	-	-	-
Airport operations	1,057	1,061	1,071	1,086	1,283	1,133	1,079	1,145	969	755
Total business-type activities expenses	37,976	39,911	38,223	41,312	42,521	43,776	47,280	50,174	48,338	49,175
Total primary government expenses	276,045	299,204	334,620	383,431	403,135	389,631	380,299	440,810	431,424	469,296
<b>Program revenues</b>										
Primary government:										
Governmental activities:										
Charges for services:										
General government	13,395	13,290	9,665	13,461	11,435	11,446	10,871	10,639	10,644	10,089
Public safety	1,926	1,881	1,777	2,177	2,059	2,102	1,902	8,070	8,200	8,584
Public works	5,874	6,118	6,030	6,072	6,151	6,129	6,005	-	-	-
Health and social services	9,851	11,039	11,185	14,043	15,080	14,462	15,058	14,846	15,205	17,022
Operating grants and contributions	10,647	13,651	14,675	18,484	21,047	31,762	28,129	33,621	58,493	121,841
Capital grants and contributions	17,495	15,110	10,849	-	422	451	-	-	-	-
Total governmental activities program revenues	59,188	61,089	54,181	54,237	56,194	66,352	61,965	67,176	92,542	157,536
Business-type activities:										
Charges for services:										
Solid waste	22,623	22,409	22,420	23,010	23,294	23,749	25,925	29,632	32,278	33,535
Richland County Utility System	-	-	-	-	-	-	10,209	11,916	15,755	14,722
Broad River Utility System	6,327	6,345	6,610	7,211	6,860	7,438	-	-	-	-
Lower Richland Water System	146	253	270	255	313	167	-	-	-	-
Lower Richland Sewer System	149	149	153	150	159	181	-	-	-	-
Parking	103	104	108	100	103	104	-	-	-	-
Airport operations	250	245	245	257	272	275	282	295	288	323
Operating grants and contributions	683	543	1,420	-	-	-	-	-	-	-
Capital grants and contributions	507	255	814	2,471	237	711	1,146	898	1,727	1,333
Total business-type activities program revenues	30,788	30,303	32,040	33,454	31,238	32,625	37,562	42,741	50,048	49,913
Total primary government program revenues	\$ 89,976	\$ 91,392	\$ 86,221	\$ 87,691	\$ 87,432	\$ 98,977	\$ 99,527	\$ 109,917	\$ 142,590	\$ 207,449

(Continued)

**Schedule 2**  
**RICHLAND COUNTY, SOUTH CAROLINA**  
**Changes in Net Position**

**Last Ten Fiscal Years**  
**(amounts shown in thousands)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (expense) revenue:										
Governmental activities	\$ (178,881)	\$ (198,204)	\$ (242,216)	\$ (287,882)	\$ (304,420)	\$ (279,503)	\$ (271,054)	\$ (323,460)	\$ (290,544)	\$ (262,585)
Business-type activities	(7,188)	(9,608)	(6,183)	(7,858)	(11,283)	(11,151)	(9,718)	(7,433)	1,710	738
Total primary government	<u>(186,069)</u>	<u>(207,812)</u>	<u>(248,399)</u>	<u>(295,740)</u>	<u>(315,703)</u>	<u>(290,654)</u>	<u>(280,772)</u>	<u>(330,893)</u>	<u>(288,834)</u>	<u>(261,847)</u>
<b>General revenues and other changes in net position</b>										
Primary government:										
Governmental activities:										
Property taxes	127,419	134,289	140,033	142,999	145,197	154,059	159,488	226,113	229,661	233,043
Fee-in-lieu of taxes	3,634	4,208	4,998	5,336	5,478	5,708	5,526	9,952	9,455	13,567
Hospitality taxes	6,059	6,511	6,782	6,579	8,078	7,692	7,416	8,101	10,117	9,671
Accommodations taxes	694	779	743	689	559	580	424	335	579	651
Transportation sales taxes	52,987	58,630	61,524	64,337	65,171	68,615	69,927	79,121	87,420	102,355
Business licenses and franchise taxes	11,380	12,036	12,476	12,668	13,448	12,881	12,396	13,327	14,284	14,726
Medical indigent care	1,390	990	1,017	-	-	-	-	-	-	-
Intergovernmental not restricted to specific program	14,211	14,300	14,265	14,924	14,668	14,810	15,468	15,647	16,214	16,964
Sale of capital assets	442	250	133	(939)	927	409	3,914	533	-	-
Investment income	745	1,005	2,045	2,882	5,234	10,940	6,716	1,550	2,310	23,908
Miscellaneous	8,521	11,228	9,262	8,209	7,672	8,278	7,469	8,801	8,315	11,061
Transfers	(23)	(429)	(675)	(625)	(891)	(4,001)	3,995	(849)	(271)	-
Total governmental activities general revenues and other changes in net position	<u>227,459</u>	<u>243,797</u>	<u>252,603</u>	<u>257,059</u>	<u>265,541</u>	<u>279,971</u>	<u>292,739</u>	<u>362,631</u>	<u>378,084</u>	<u>425,946</u>
Business-type activities:										
Property taxes	4,984	4,704	4,827	4,947	5,096	5,348	5,676	5,598	5,750	6,804
Fee-in-lieu of taxes	129	139	150	155	156	160	151	183	-	-
Investment income	9	36	86	96	184	239	207	14	67	871
Intergovernmental not restricted to specific program	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	188	-	148	-	28	-	-	-
Transfers	23	429	675	625	891	4,001	(3,995)	849	271	-
Total business-type activities general revenues and other changes in net position	<u>5,145</u>	<u>5,308</u>	<u>5,926</u>	<u>5,823</u>	<u>6,475</u>	<u>9,748</u>	<u>2,067</u>	<u>6,644</u>	<u>6,088</u>	<u>7,675</u>
Total primary government general revenues and other changes in net position	<u>232,604</u>	<u>249,105</u>	<u>258,529</u>	<u>262,882</u>	<u>272,016</u>	<u>289,719</u>	<u>294,806</u>	<u>369,275</u>	<u>384,172</u>	<u>433,621</u>
<b>Change in net position</b>										
Governmental activities	48,578	45,593	10,387	(30,823)	(38,879)	468	21,685	39,171	87,540	163,361
Business-type activities	(2,043)	(4,300)	(257)	(2,035)	(4,808)	(1,403)	(7,651)	(789)	7,798	8,413
Total primary government change in net position	<u>\$ 46,535</u>	<u>\$ 41,293</u>	<u>\$ 10,130</u>	<u>\$ (32,858)</u>	<u>\$ (43,687)</u>	<u>\$ (935)</u>	<u>\$ 14,034</u>	<u>\$ 38,382</u>	<u>\$ 95,338</u>	<u>\$ 171,774</u>

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

**Last Ten Fiscal Years**  
*(amounts shown in thousands)*

	<u>2014</u>	<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>
General Fund										
Nonspendable	\$ 699	\$ 1,163	\$ 943	\$ 869	\$ 1,099	\$ 945	\$ 958	\$ 722	\$ 645	\$ 879
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	9,695	13,481	12,401	11,897	8,311	8,311	8,311	5,482	4,076	13,728
Assigned	7,176	4,194	3,155	11,371	10,871	11,427	15,668	14,695	33,519	34,687
Unassigned	28,825	30,355	34,358	37,349	37,978	41,084	43,538	41,693	43,140	43,526
Total General Fund	<u>\$ 46,395</u>	<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>
All Other Governmental Funds										
Nonspendable	\$ 412	\$ 880	\$ 219	\$ 188	\$ 184	\$ 329	\$ 517	\$ 14,154	\$ 163	\$ 98
Restricted	128,086	152,258	154,030	87,410	313,815	219,198	184,367	209,431	237,298	291,726
Committed	90,215	96,123	74,504	76,491	64,513	64,916	70,132	104,278	149,077	135,374
Assigned	6,620	5,789	2,288	1,555	7,060	4,830	944	7,377	6,015	20,021
Unassigned (deficit)	(8)	(522)	(2,572)	(10,198)	(17,993)	(7,922)	(7,333)	(12,238)	(8,999)	(17,885)
Total all other governmental funds	<u>\$ 225,325</u>	<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>
Total all governmental funds	<u>\$ 271,720</u>	<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>

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
<b>Revenues:</b>										
Property and other taxes	\$ 186,961	\$ 200,432	\$ 209,194	\$ 214,463	\$ 219,340	\$ 231,489	\$ 237,329	\$ 312,529	\$ 328,176	\$ 345,420
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
Intergovernmental	28,599	32,314	31,292	34,884	42,432	51,615	48,189	57,112	77,599	136,558
Licenses and permits	11,380	12,036	12,476	12,668	13,448	12,881	12,396	13,326	14,284	14,726
Charges for services	18,682	19,003	18,929	21,462	22,783	23,065	22,950	23,141	23,380	25,269
Fees and fines	10,396	10,843	10,569	9,607	10,165	8,964	8,414	7,968	9,069	9,535
Interest income	745	1,005	2,045	2,710	5,234	10,940	6,716	1,551	2,310	23,908
Capital replacement and depreciation fund	-	-	-	-	-	-	-	-	-	-
Medical indigent care fund	1,390	990	1,017	890	782	765	755	744	734	709
Miscellaneous	6,688	7,976	7,291	10,664	7,527	6,871	5,957	7,598	5,650	7,651
<b>Total revenues</b>	<b>268,475</b>	<b>288,808</b>	<b>297,811</b>	<b>312,684</b>	<b>327,189</b>	<b>352,298</b>	<b>348,232</b>	<b>433,921</b>	<b>470,657</b>	<b>577,343</b>
<b>Expenditures:</b>										
General government	68,990	69,002	68,195	73,654	83,649	89,269	95,140	116,566	115,427	113,261
Public safety	102,707	102,110	108,875	112,731	115,390	118,534	123,304	135,447	151,841	164,150
Public works	29,839	34,158	33,266	34,715	33,731	17,074	15,866	15,249	16,328	16,425
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
Economic development	1,292	1,461	1,398	1,573	6,939	4,355	2,353	1,663	3,049	3,354
Capital outlay	24,901	42,296	90,417	118,636	110,058	83,949	76,279	45,318	37,680	147,368
Debt service:										
Principal retirement	17,201	70,483	66,993	69,865	14,260	265,265	187,350	147,013	41,772	30,960
Interest and fiscal charges	4,000	5,376	5,757	6,416	6,586	13,640	10,557	9,034	9,992	10,096
<b>Total expenditures</b>	<b>251,988</b>	<b>327,283</b>	<b>377,338</b>	<b>419,931</b>	<b>372,992</b>	<b>618,808</b>	<b>532,856</b>	<b>526,332</b>	<b>435,671</b>	<b>550,229</b>
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
<b>Other financing sources (uses):</b>										
Issuance of bonds/loans	54,725	21,500	7,300	39,400	77	9,400	26,670	136,570	40,000	-
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	-
Sale of capital assets	508	437	158	511	1,693	505	4,614	972	712	4,857
Issuance of SBITAs	-	-	-	-	-	-	-	-	-	10,322
Issuance of leases	-	-	958	-	-	-	-	-	924	14,923
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
Transfers out	(12,719)	(19,102)	(15,111)	(186,469)	(98,381)	(139,153)	(107,716)	(74,280)	(53,662)	(51,247)
<b>Total other financing sources (uses)</b>	<b>103,812</b>	<b>70,477</b>	<b>55,131</b>	<b>44,854</b>	<b>254,710</b>	<b>183,790</b>	<b>161,817</b>	<b>156,334</b>	<b>44,354</b>	<b>30,102</b>
<b>Net change in fund balances</b>	<b>\$ 120,299</b>	<b>\$ 32,002</b>	<b>\$ (24,396)</b>	<b>\$ (62,393)</b>	<b>\$ 208,907</b>	<b>\$ (82,720)</b>	<b>\$ (22,807)</b>	<b>\$ 63,923</b>	<b>\$ 79,340</b>	<b>\$ 57,216</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>9.00%</b>	<b>27.00%</b>	<b>21.00%</b>	<b>21.00%</b>	<b>6.00%</b>	<b>48.00%</b>	<b>40.00%</b>	<b>31.45%</b>	<b>12.82%</b>	<b>9.41%</b>

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			
2014	\$ 624,510,870	\$ 496,106,120	\$ 1,120,616,990	\$ 91,121,131	\$ 110,549,530	\$ 228,840,308	\$ 1,551,127,959	108.2
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

ACTUAL VALUE								
Fiscal Year	Real Property					Personal Property	Total Actual Value	Average Assessment Rate
	Residential Property	Commercial Property	Total	Manufacturing Property	Other			
2014	\$ 15,612,699,430	\$ 8,282,555,810	\$ 23,895,255,240	\$ 1,116,795,908	\$ 1,057,812,039	\$ 3,115,333,995	\$ 29,185,197,182	5.3%
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%

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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>County Direct:</b>										
Operating	52.8	56.5	57.9	58.8	58.8	60.4	59.9	59.9	59.9	59.9
Bonds	9.0	11.0	11.0	11.1	11.1	11.1	10.0	10.0	10.0	10.0
Library	14.8	16.0	16.2	16.4	16.7	17.2	16.0	16.0	16.0	16.0
Landfill	3.2	3.3	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.6
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	3.2	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Fire service operating	19.3	21.1	21.5	21.8	22.2	22.8	22.7	22.7	22.7	22.7
Fire service bonds	1.8	1.8	1.8	1.0	-	1.0	0.5	0.5	0.5	0.5
Stormwater management	3.1	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
	<u>108.2</u>	<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>
<b>Municipalities</b>										
Columbia	98.1	98.1	96.1	96.1	98.1	98.1	93.8	93.8	93.8	93.8
Cayce	44.2	44.2	45.4	45.4	47.7	49.7	53.7	53.7	53.7	58.1
Forest Acres	47.0	47.0	47.0	47.0	47.0	47.0	47.8	47.8	47.8	50.8
Eastover	120.0	120.0	120.0	120.0	120.0	120.0	125.0	125.0	125.0	125.0
	<u>309.3</u>	<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>
<b>School Districts</b>										
One: Operating	248.7	247.9	250.0	250.0	257.6	266.8	266.5	266.5	266.5	266.5
Bonds	53.0	53.0	59.0	66.0	66.0	66.0	64.0	64.0	64.0	64.0
Two: Operating	291.5	298.0	304.0	319.0	321.2	331.6	331.7	331.7	331.7	331.7
Bonds	94.0	108.0	108.0	108.0	108.0	108.0	104.0	104.0	104.0	104.0
Five: Operating	229.3	235.8	251.5	251.5	256.9	256.9	246.1	246.1	246.1	246.1
Bonds	52.5	52.5	52.5	52.5	52.5	52.5	75.4	69.5	69.5	69.5
	<u>969.0</u>	<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>
<b>Special Districts</b>										
Midlands Technical College	4.6	4.9	5.0	5.0	5.6	5.7	5.7	5.7	5.7	5.7
Mental Health	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Rural Recreation - Operating	11.4	12.6	12.8	12.8	13.1	13.5	12.5	12.5	12.5	12.5
Rural Recreation - Bonds	3.0	3.0	3.0	3.0	3.0	3.0	2.5	2.5	2.5	2.5
East Richland PSD Bonds	4.0	4.0	4.0	6.0	6.0	6.0	4.0	4.0	4.0	4.0
Riverbanks Zoo - Operating	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Riverbanks Zoo - Bonds	0.8	1.3	1.0	1.0	1.0	1.0	1.0	1.0	0.8	0.8
	<u>26.3</u>	<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>
<b>Total Millages</b>	<u><b>1,412.8</b></u>	<u><b>1,450.5</b></u>	<u><b>1,481.6</b></u>	<u><b>1,506.3</b></u>	<u><b>1,526.4</b></u>	<u><b>1,552.3</b></u>	<u><b>1,556.8</b></u>	<u><b>1,550.9</b></u>	<u><b>1,550.7</b></u>	<u><b>1,558.3</b></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	2023 <sup>1</sup>			2014 <sup>2</sup>		
	Taxable Assessed Value <sup>1</sup>	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value <sup>2</sup>	Rank	Percentage of Total Taxable Assessed Value
	Dominion Energy South Carolina	\$ 86,490,540	1	4.55%	\$ 66,281,230	1
Sylvamo Corporation	17,646,510	2	0.93%	-		0.00%
Cellco Partnership	9,452,660	3	0.50%	8,379,868	5	0.54%
Blue Cross Blue Shield of SC	8,725,610	4	0.46%	11,120,260	4	0.72%
SC Telecomm Group Holdings	7,370,210	5	0.39%	-		0.00%
Spectrum Southeast, LLC	6,052,030	6	0.32%	-		0.00%
Westinghouse Electric Company	7,201,730	7	0.38%	6,166,529	6	0.40%
Mark Anthony Brewing Inc.	13,910,110	8	0.73%	-		0.00%
China Jushi USA Corporation	12,316,070	9	0.65%	-		0.00%
BellSouth Telecommunication LLC	4,815,890	10	0.25%	11,330,050	3	0.73%
International Paper Company	-			24,632,570	2	1.59%
Time Warner/Advance NewHou	-			3,633,650	7	0.23%
AT&T Communications	-			3,049,650	8	0.20%
Assembly Station Columbia LLC	-			2,737,470	9	0.18%
CW Meridian Inc.	-			2,700,000	10	0.17%
	<u>\$ 173,981,360</u>		<u>9.16%</u>	<u>\$ 140,031,277</u>		<u>9.02%</u>

<sup>1</sup> Total assessed valuation was \$1,899,041,015.

<sup>2</sup> Total assessed valuation was \$1,552,312,195.

Source: Richland County Treasurer.

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

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Taxes Levied for the Fiscal Year (b)</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount (a)</b>	<b>Percentage of Levy</b>
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%	-	843,287,618	96%

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			
2014	\$ 100,613	\$ 8,908	\$ 65,627	\$ 1,627	\$ -	\$ -	\$ 43	\$ 33,640	\$ 450	\$ -	\$ -	\$ 1,972	\$ 201,895	1.34%	\$ 505.68
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

Notes:

2023 Percentage of Personal Income are computed using 2023 personal income data, which is the most recent available  
(a) - Personal income data and population data can be found on Schedule 13

Beginning with 2014, bonds include premiums.

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

As of June 30, 2023

<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>
<b>Cities:</b>				
Columbia**	\$ 676,902,691	\$ 137,502,614	96.05%	\$ 132,071,261
<b>School Districts:</b>				
School District One	976,781,915	284,780,000	100.00%	284,780,000
School District Two	661,557,899	600,185,000	100.00%	600,185,000
School District Five**	630,914,336	170,640,000	39.64%	67,641,696
Total School Districts	2,269,254,150	1,055,605,000		952,606,696
<b>Special Districts and Other:</b>				
Recreation District	1,238,275,669	25,268,000	100.00%	25,268,000
Richland/Lexington Riverbanks Park District**	3,475,316,832	25,225,000	54.34%	13,707,265
East Richland County Public Sewer District	259,310,624	8,696,697	100.00%	8,696,697
<b>Total Overlapping Debt</b>		1,252,297,311		1,132,349,919
<b>Direct</b>				
Richland County	1,888,461,770	237,087,601	100.00%	237,087,601
<b>Total Direct and Overlapping Debt</b>		<u>\$ 1,489,384,912</u>		<u>\$ 1,369,437,520</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
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
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
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
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)
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
Legal debt margin	<b>\$ 63,472,237</b>	<b>\$ 53,204,341</b>	<b>\$ 70,099,474</b>	<b>\$ 69,273,051</b>	<b>\$ 84,453,411</b>	<b>\$ 90,174,698</b>	<b>\$ 106,705,987</b>	<b>\$ 96,993,922</b>	<b>\$ 68,986,624</b>	<b>\$ 87,466,942</b>
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%

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)*

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Restricted to Repaying Debt Principal</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property (a)</b>	<b>Per Capita (b)</b>
2014	\$ 134,253	\$ 5,336	\$ 128,917	0.44%	\$ 323
2015	135,305	4,211	131,094	0.47%	326.46
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

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**

<b>Year</b>	<b>Population (a)</b>	<b>Total Personal Income (amounts in thousands) (b)</b>	<b>Per Capita Personal Income (b)</b>	<b>Public School Enrollment (c)</b>	<b>Private School Enrollment (c)</b>	<b>Unemployment Rate (d)</b>
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%

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**

<b>Employer</b>	<b>2023</b>			<b>2014</b>		
	<b>Employees (a)/(b)</b>	<b>Rank</b>	<b>Percentage of Total County Employment (b)</b>	<b>Employees (c)</b>	<b>Rank</b>	<b>Percentage of Total County Employment (b)</b>
Prisma Health Midlands	14,000-16,000	1	7.45%	8,000-9,000	1	5.28%
Blue Cross Blue Shield	9,000-11,000	2	4.97%	6,000-7,000	2	3.79%
University of South Carolina	6,000-7,000	3	3.23%	4,000-5,000	3	3.52%
SC Department of Corrections	4,000-5,000	4	2.24%	*	*	*
SC Department of Social Services	4,000-5,000	5	2.24%	*	*	*
Richland County School District 1	4,000-5,000	6	2.24%	4,000-5,000	5	2.37%
SC Department of Mental Health	4,000-5,000	7	2.24%	3,000-4,000	6	2.23%
SC Department of Transportation	4,000-5,000	8	2.24%	4,000-5,000	4	2.59%
Richland County School District 2	3,000-4,000	9	1.74%	3,000-4,000	7	1.94%
SC Department of Health and Environmental Control	3,000-4,000	10	1.74%	3,000-4,000	8	1.82%
City Of Columbia	*	*	*	2,000-3,000	10	1.26%
AT&T (BellSouth)	*	*	*	2,000-3,000	9	1.41%
Richland County	*	*	*	*	*	*
MUSC Health	*	*	*	*	*	*
<b>Totals</b>	<b>60,000-74,000</b>		<b>30.30%</b>	<b>40,000-50,000</b>		<b>26.21%</b>

**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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government	575	584	597	636	655	659	659	654	647	662
Public Safety	1,015	1,025	1,101	1,075	1,082	1,088	1,104	1,107	1,120	1,115
Transportation	67	67	63	71	71	80	112	111	111	83
Health and social services	180	180	183	188	193	205	201	201	213	213
Public Works	103	103	110	110	111	110	80	81	78	111
Other activities	65	67	65	90	80	80	80	79	80	94
<b>Total</b>	<b>2,005</b>	<b>2,026</b>	<b>2,119</b>	<b>2,170</b>	<b>2,192</b>	<b>2,222</b>	<b>2,236</b>	<b>2,233</b>	<b>2,249</b>	<b>2,278</b>

Source:

Richland County Finance Department

Schedule 16

**RICHLAND COUNTY, SOUTH CAROLINA**

**Operating Indicators and Capital Assets Statistics by Function/Program**

**Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2014</u>	<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>
<b>General Government</b>										
<u>Number of Employees</u>										
Regular county										
Elected	17	17	17	17	17	17	17	17	17	17
Full-time	1,930	1,946	1,856	2,142	2,175	2,205	2,207	2,205	2,221	2,260
Part-time	254	247	250	266	199	257	269	275	291	283
Boards/Commissions	12	11	11	11	11	11	11	11	11	11
<u>Elections</u>										
Number of registered voters	259,190	234,980	248,975	254,892	243,822	259,342	281,077	281,359	271,139	253,467
Number of voters in last election	160,111	112,131	24,140	171,830	65,109	142,805	195,210	195,210	128,524	92,506
Voter precincts or wards	150	150	150	150	150	149	149	149	149	87
Last election	2012	2014	2016	2016	2018	2018	2020	2020	2022	2023
<u>Planning and Zoning</u>										
Permits issued	5,025	9,501	6,417	6,189	10,623	7,224	8,981	6,349	7,176	6,259
Value of Buildings	\$ 322,179,732	\$ 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
<b>Public Safety</b>										
<u>Sheriff's Department</u>										
Number of employees	811	814	805	805	850	854	958	838	813	821
Number of stations	19	21	18	23	22	20	20	23	21	28
Number of rolling stock	632	632	648	648	648	640	652	723	730	849
<b>Public Works</b>										
<u>Highways and Roads</u>										
Paved	544	560	547	551	559	568	576	590	607	614
Dirt	224	217	217	217	215	214	207	206	203	202
Total County maintained	768	777	764	768	774	782	783	796	810	816
<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