



**A COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
RICHLAND COUNTY GOVERNMENT**

RICHLAND COUNTY SOUTH CAROLINA



**A COMPREHENSIVE ANNUAL
FINANCIAL REPORT FOR THE
FISCAL YEAR ENDED
JUNE 30, 2015**

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
RICHLAND COUNTY, SOUTH CAROLINA

FOR THE
FISCAL YEAR ENDED
JUNE 30, 2015

PREPARED BY:
The Finance Department

RICHLAND COUNTY, SOUTH CAROLINA
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2015

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INTRODUCTORY SECTION



Richland County Finance Department

Daniel Driggers
CHIEF FINANCIAL OFFICER

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Telephone: 803-576-2100
Facsimile: 803-576-2138

November 24, 2015

To the County Council and the Citizens of Richland County:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) for Richland County, South Carolina (the County). This report, for the fiscal year ended June 30, 2015, 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.

Elliott Davis Decosimo, LLC has issued an unmodified ("clean") opinion on Richland County's financial statements for the year ended June 30, 2015. 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 1st of the following year.

Richland County is situated in the center of South Carolina and covers a total area of 770+ 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 402,000 residents, which represents growth of over 16% over the last ten years. The County employs approximately 2,221 people between full-time and part-time staff and currently operates from a 157.1 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 annual budget to be adopted prior to June 30th and effective on July 1st.

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 44,000 soldiers in basic and advanced training each year, with an additional 10,000 attending 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 Richland County/City of Columbia area has continually been highlighted in the pages of national publications, including:

- 76th for business/careers, 114th for cost of doing business, 66th in job growth and 84th in education as ranked by *Forbes Magazine*
- 2nd America Most Livable Communities (Mid-Sized Cities) by *Partners for Livable Communities.org*

- 132nd Best-Performing MSA as ranked by *Milken Institute*
- 35th for recession recovery as ranked by *Brookings Institution's Metro Monitor*
- 5th Small metro area for Teleworking by *Sperling's Best Places*

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 not been immune to the economic decline experienced across the country. This is evident through the June 30, 2015 County 6.6% unemployment rate as compared to the 6.0% South Carolina unemployment rate and the 5.3% US unemployment rate. The County unemployment rate has increased from June 30, 2014, which was 6.0%. As of June 30, 2015 the breakdown of the County workforce is as follows: 13% in government, 25% in education and health, 13% in wholesale and retail trade, 14% in services, 5% in manufacturing, 18% in finance, insurance and real estate, 3% in construction and 9% in transportation and utilities. The largest changes in workforce breakdown were declines in wholesale and retail trade and transportation and utilities, which were offset by increases in government, education and health, services and finance, insurance and real estate. The largest non-governmental employers have primarily remained unchanged from previous years, and include the following organizations:

- Palmetto Health
- Blue Cross Blue Shield of SC
- University of South Carolina
- South Carolina Department of Transportation
- Richland County School District 1
- South Carolina Department of Mental Health
- Richland County School District 2
- South Carolina Department of Health and Environmental Control
- AT&T
- City of Columbia

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. Highlights of these polices include:

- Capital projects will be reviewed and prioritized by cross-departmental team.
- Maintain use of pay-as-you go funding for projects less than \$100,000, which should also account for 25% of all capital projects.
- 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. 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 either by the County, its agent, or a financial institution's trust department in the County's name. All investments, subject to risk classification, held by the County at June 30, 2015, 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, 2015. This plan includes the following five areas:

1. Managing growth
2. Improving transportation infrastructure
3. Enhancing public safety
4. Promoting economic opportunities
5. Engaging the community

Key outcomes from these five priorities include the following:

- Expanding the availability of water and sewer infrastructure to the Lower Richland community.
- Increase the amount of land set aside for conservation purposes.
- Development of a plan to pave the majority of the County's dirt roads as well as a resurfacing program to ensure the adequacy of all county maintained roads.
- Plan for location and construction/renovation of public safety buildings, including replacement of existing buildings.
- Assist in the development of "green" and knowledge-based companies, including those developing fuel-cell technologies.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014.

This was the thirty-third consecutive year that Richland County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual 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 Comprehensive Annual 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 for its annual appropriated budget dated July 1, 2014 for the twenty-fourth consecutive 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 and organization.

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 Elliott Davis Decosimo, LLC, which helped us with its comments and advice.

Sincerely,



Daniel Driggers
Chief Financial Officer



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

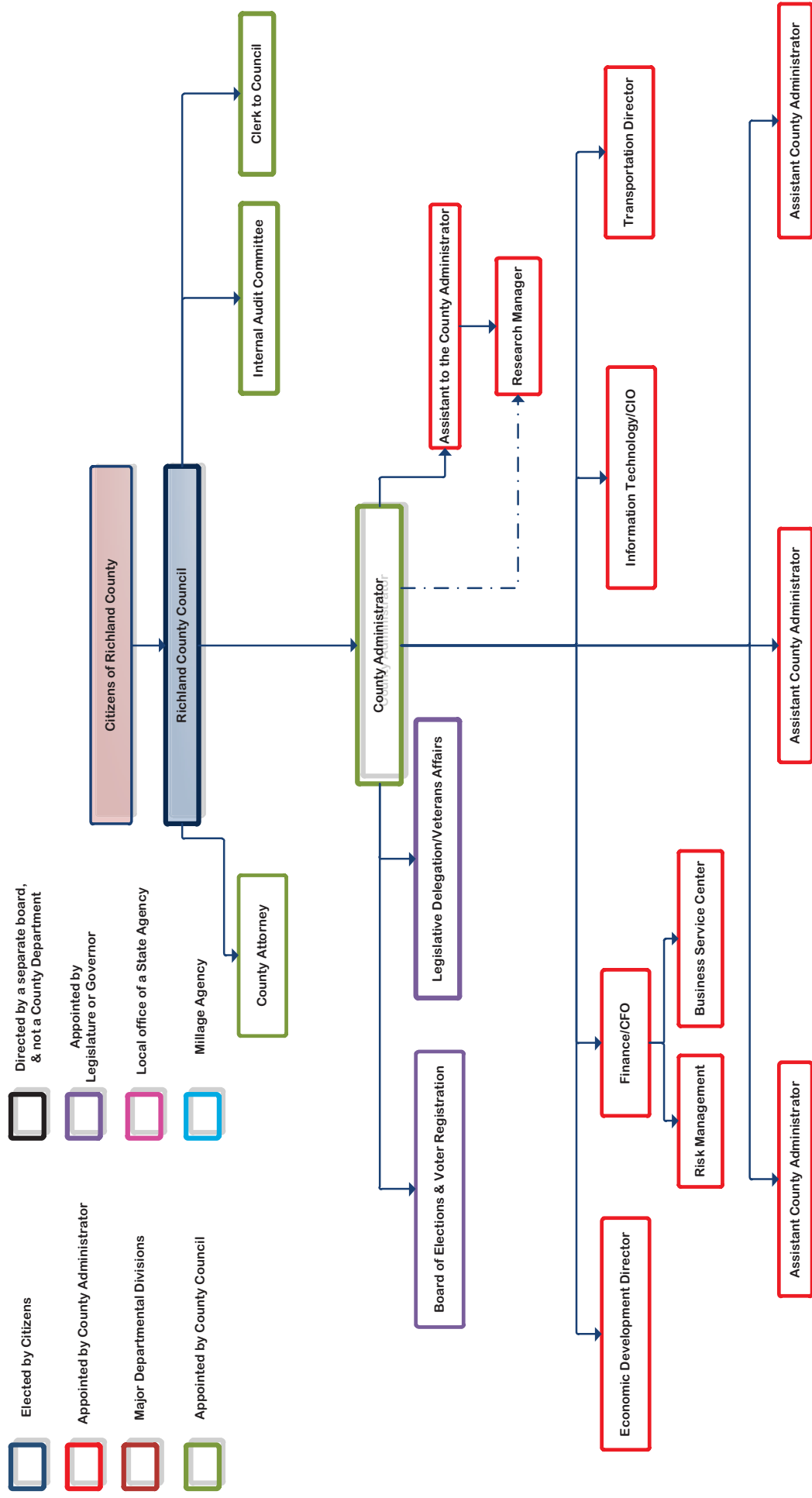
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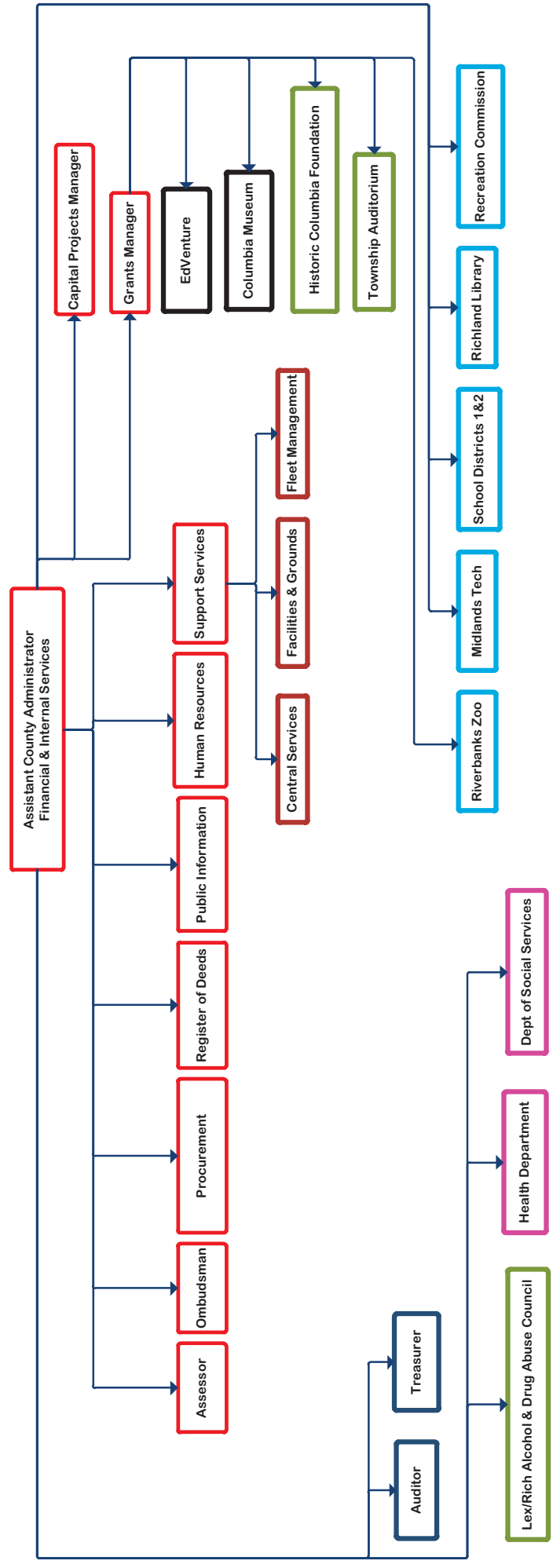
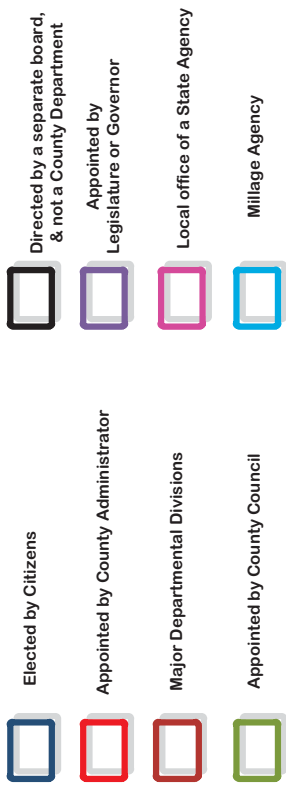
**Richland County
South Carolina**

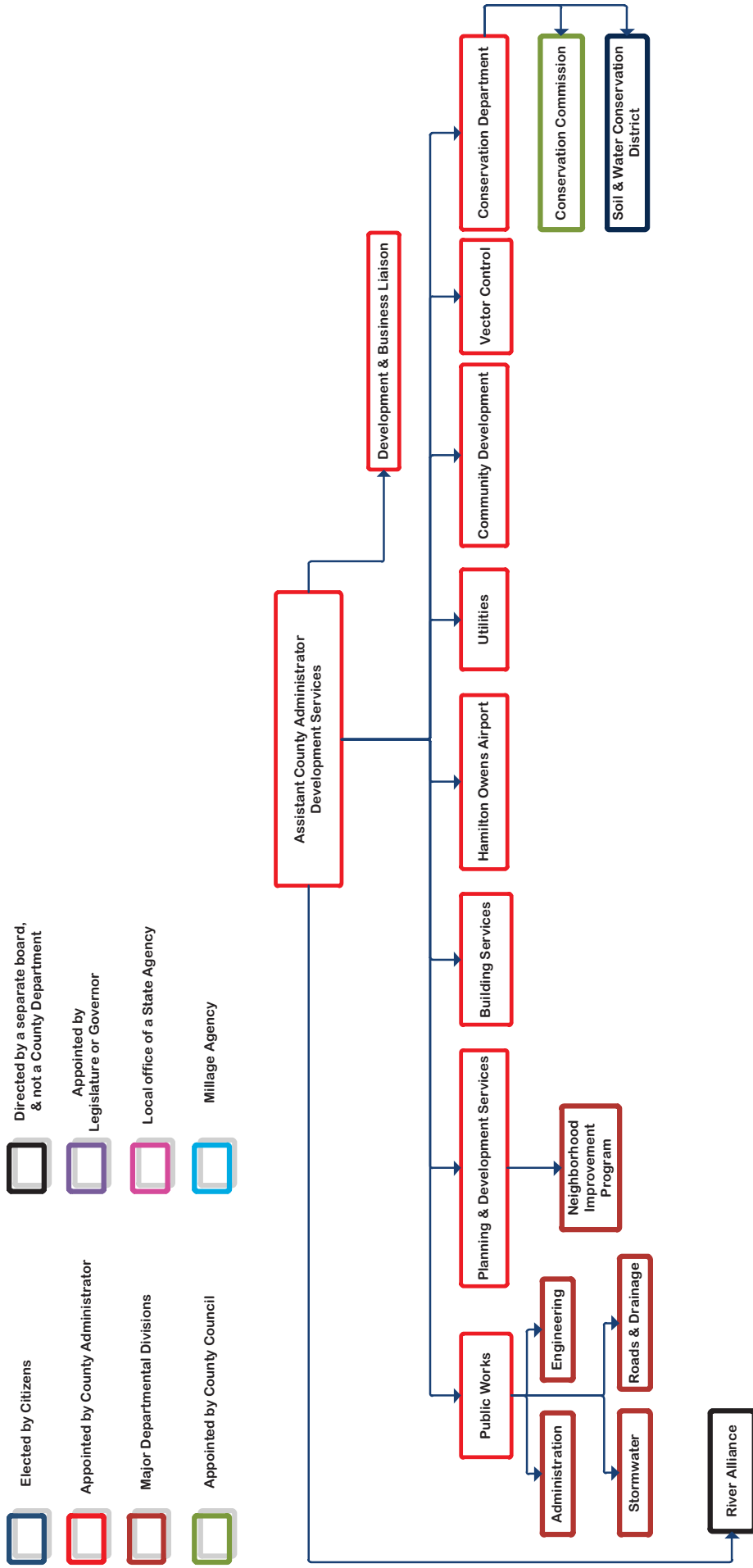
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended









June 30, 2014

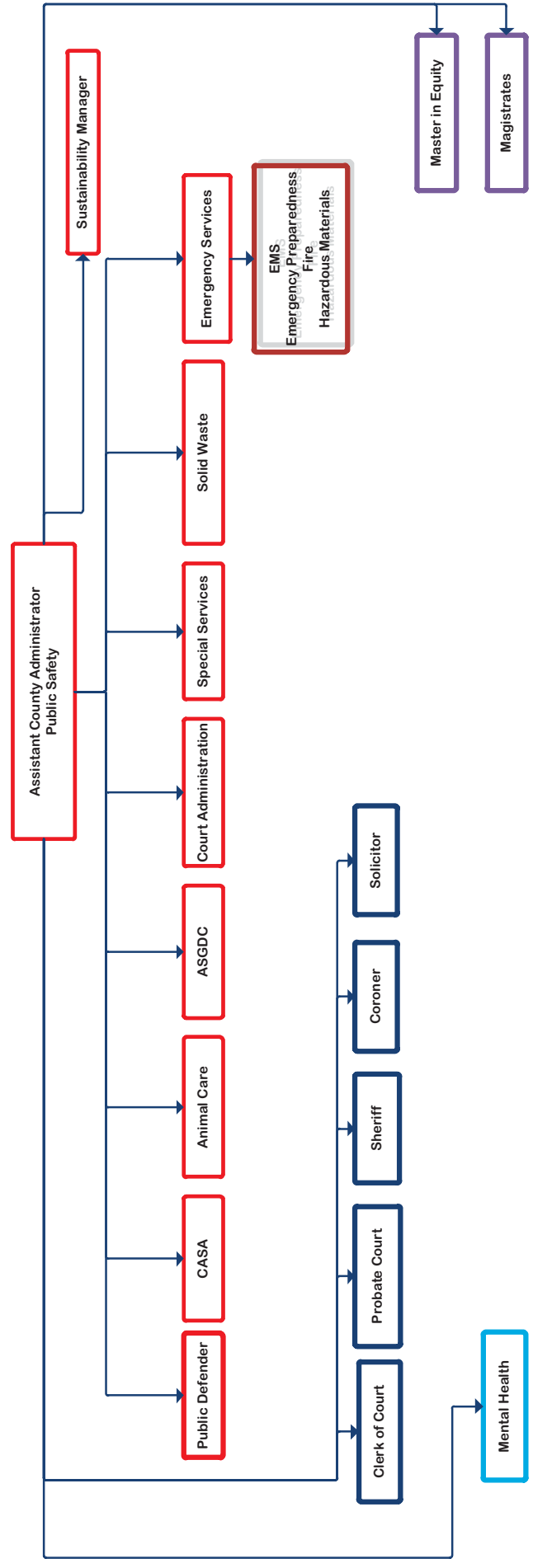
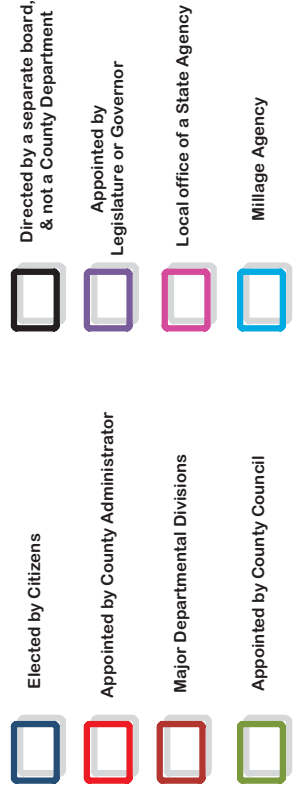
Executive Director/CEO



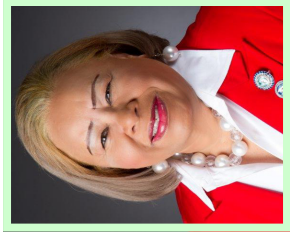




	Elected by Citizens		Directed by a separate board, & not a County Department
	Appointed by County Administrator		Appointed by Legislature or Governor
	Major Departmental Divisions		Local office of a State Agency
	Appointed by County Council		Millage Agency



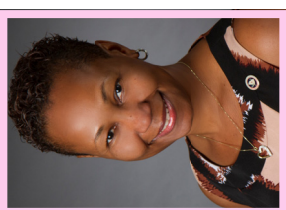
Richland County Council District Map



Joyce Dickerson
District 2



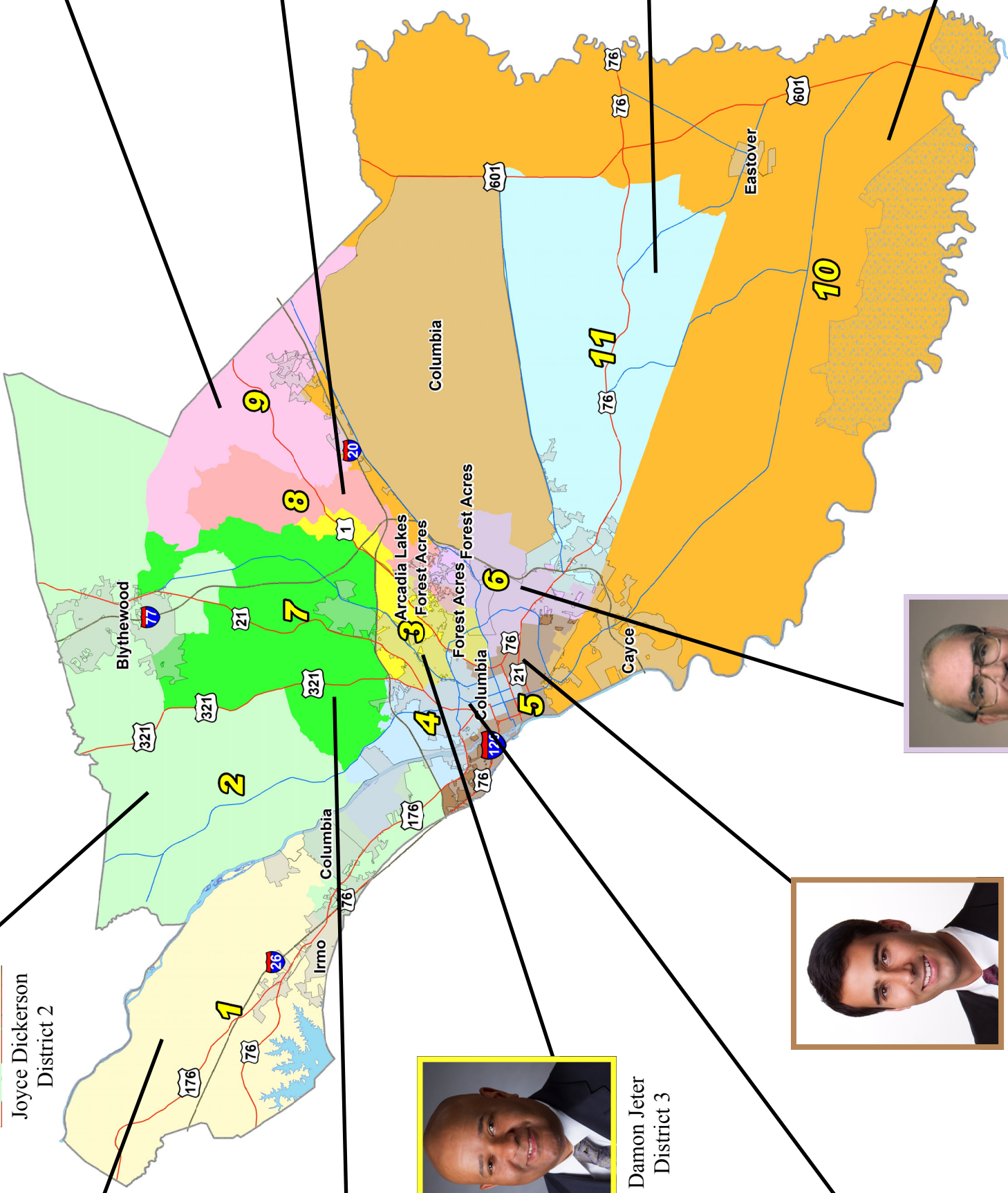
Bill Malinowski
District 1



Julie Ann Dixon
District 9



Jim Manning
District 8



Damon Jeter
District 3



Torrey Rush
District 7
Chair



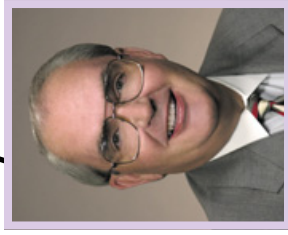
Norman Jackson
District 11



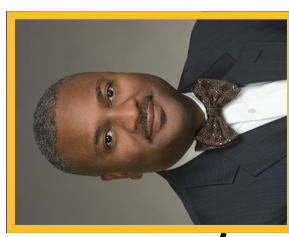
Seth Rose
District 5



Paul Livingston
District 4



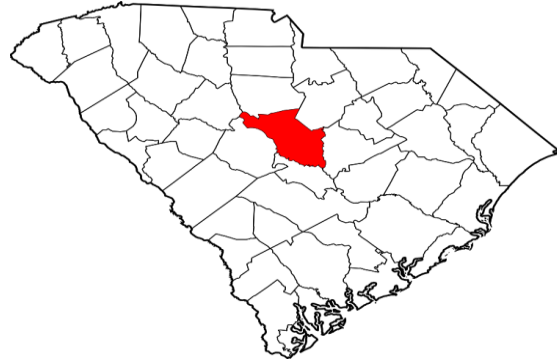
L. Gregory Pearce
District 6
Vice-Chair



Kelvin Washington
District 10



Richland County, South Carolina
Comprehensive Annual Financial Report
For Fiscal Year Ending June 30, 2015



Richland County Council

Norman Jackson - Council Chair
Joyce Dickerson - Vice Chair

Julie Anne Dixon
Damon Jeter
Paul Livingston
Bill Malinowski
Jim Manning
L. Gregory Pearce, Jr.
Seth Rose
Torrey Rush
Kelvin Washington

Appointed Officials

Tony McDonald
County Administrator

Roxanne Matthews Ancheta
Assistant County Administrator

Sparty Hammett
Assistant County Administrator

Warren Harley
Assistant County Administrator

S. Monique McDaniels
Clerk of Council

Elected Officials

Paul Brawley
Auditor

Jeanette McBride
Clerk of Court

Gary M. Watts
Coroner

Amy McCulloch
Probate Judge

Leon Lott
Sheriff

Daniel Johnson
Solicitor, Fifth Circuit

David Adams
Treasurer

"Uniquely Urban, Uniquely Rural"
The Best of Both Worlds

Issued By:
Finance Department

For questions concerning Richland County's CAFR, 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.rcgov.us

FINANCIAL SECTION



Independent Auditor's Report

The Honorable Chairman and
Members of County Council
Richland County, South Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, 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, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Richland County Public Library System, the Richland Library Foundation, the Richland Library Friends, the Columbia Township Auditorium, and the Richland County Recreation Commission, which represent 100 percent of the assets, net position and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based solely on the reports of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Columbia Township Auditorium and the Richland County Recreation Commission were not audited in accordance with *Government Auditing Standards*.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the 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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Implementation of New Accounting Standard

As discussed in Note 21 to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement Number 68, *Accounting and Financial Reporting for Pensions*, effective July 1, 2014. Our opinions are not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, general fund and major special revenue funds budgetary comparison information, information for governments that use the modified approach for infrastructure assets, schedule of funding progress for the Other Post Employment Benefits Plan, schedule of proportionate share of the net pension liability and schedule of contributions, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other 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 schedule of expenditures by department, combining nonmajor fund financial statements, budgetary comparison fund schedules, combining component unit statements and schedule of fines and assessments, the introductory section and the statistical section as listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the financial statements.

The schedule of expenditures by department, combining nonmajor fund financial statements, budgetary comparison fund schedules, combining component unit statements and schedule of fines and assessments are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as previously described and the reports of other auditors, the schedule of expenditures by department, combining nonmajor fund financial statements, budgetary comparison fund schedules, combining component unit statements and schedule of fines and assessments are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Columbia, South Carolina
November 24, 2015

RICHLAND COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

This discussion and analysis of Richland County's financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2015. 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, statistical section and single audit report to enhance their understanding of the County's financial performance. All amounts are expressed in thousands of dollars, unless otherwise indicated.

Financial Highlights

Key financial highlights for fiscal year 2015 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 \$578 million. The net position in the governmental activities increased 9.3 percent from \$488 million in 2014 to \$534 million in 2015. The net position in the business-type activities decreased 8.8 percent from \$49 million in 2014 to \$45 million in 2015.
- As of the close of the current fiscal year, Richland County's governmental funds reported combined ending fund balances of \$304 million as compared to \$272 million for fiscal year 2014 resulting in an increase of \$32 million. Less than 1 percent of the total fund balance, or \$2.0 million, is considered non-spendable in nature while 89 percent or \$272 million is resources restricted, committed, or assigned through the County either by legislation, local ordinance, or assignment. The remaining \$30 million or 10 percent is *available for spending* at the discretion of the County (*unassigned fund balance*). At June 30, 2015, 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 \$26.9 million for post-employment benefits in the County internal service fund.
- In September 2014, Richland County issued new debt of \$21.5 million. This debt was issued to provide funding for the replacement of sheriff department vehicles and other various capital projects.

Overview of the Financial Statements

This discussion and analysis serves 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.

The County implemented Governmental Accounting Standards Board (GASB) Statement 68, *Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27)*, in the fiscal year ended June 30, 2015. The implementation of the statement required the County to record beginning net pension liability and the effects on unrestricted net position of contributions made by the County during the measurement period (fiscal year ended June 30, 2014). To the extent practical, in the first period that this Statement is applied, changes made to comply with this Statement should be reported as an adjustment of prior periods, and financial statements presented for the periods affected should be restated. If restatement of all prior periods presented is not practical, the cumulative effect of applying this Statement, if any, should be reported as a restatement of beginning net position for the earliest period restated. In such circumstances, beginning balances for deferred information for the restatement of beginning balances of deferred inflows of resources or deferred outflows of resources is not available for the earliest period presented, the cumulative effect of the Statement implementation will be shown as restatement to ending net position as of June 30, 2014. As a result, ending unrestricted net position for the County for the year ended June 30, 2014 decreased by \$142,711 million and \$4,724 million for the governmental and business-type activities, respectively. This decrease resulted in the restatement of

unrestricted net position to \$487,995 million for the governmental activities and a restatement of unrestricted net position to \$48,852 million for business-type activities as of June 30, 2014.

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 three 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.

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, parking garage 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, Fire Service Fund, Transportation Tax Special Revenue Fund, Facility Projects Fund, and Transportation Tax Capital Project 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, Fire Service Fund, and Transportation Tax Special Revenue Fund. 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, parking garage 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 used 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, Broad River Utility System, and other proprietary funds combined into a single aggregated presentation. In addition, the internal service fund is presented in the proprietary fund financial statements as a separate column. Individual fund data for the Lower Richland Water System, Lower Richland Sewer System, Airport Operations, and Parking Garage is provided in the form of combining schedules elsewhere in this report.

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 fiduciary fund, an agency fund used to account for tax revenues.

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 2014 and 2015 by \$41.3 million or 7.6 percent. Net position for Governmental Activities increased \$45.6 million or 9.2 percent while net position for Business-Type Activities decreased by \$4.3 million or 8.8 percent.

The largest portion of the County's net position is its net investment in capital assets. These capital assets include land, buildings, machinery, equipment, and infrastructure comprise 82.4 percent of the County's total net position, less any related debt used to acquire those assets that is still outstanding. Resources used to repay this debt must come from other sources since the capital assets cannot be used to liquidate the debt. These capital assets are used to provide citizens with needed services. Of the \$578 million in net position, \$115 million is restricted. This comprises 19.9 percent of the total net position, leaving a deficit of \$13 million.

Richland County's Condensed Statement of Net Position June 30, 2015 (in thousands of dollars)

	Governmental activities		Business-type activities		Total County	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$374,174	\$333,196	\$ 31,359	\$33,488	\$405,533	\$366,684
Capital assets	565,528	543,828	70,517	73,224	636,045	617,052
Total assets	939,702	877,024	101,876	106,712	1,041,578	983,736
Deferred outflows of resources	15,110	1,200	1,549	1,160	16,659	2,360
Long-term debt outstanding	366,739	\$212,621	43,895	\$39,824	410,634	\$252,445
Other liabilities	38,805	32,890	3,268	3,410	42,073	36,300
Total liabilities	405,544	245,511	47,163	43,234	452,707	288,745
Deferred inflows of resources	15,679	2,007	11,710	11,063	27,389	13,070
Net position:						
Net investment in capital assets	438,857	421,341	37,648	38,772	476,505	460,113
Restricted	112,358	85,343	2,693	4,892	115,051	90,235
Unrestricted (deficit)	(17,626)	(18,100)	4,211	5,188	(13,415)	(12,912)
Total net position	\$533,589	\$488,584	\$44,552	\$48,852	\$578,141	\$537,436

Richland County's Changes in Net Position
For the year ended June 30, 2015
(in thousands of dollars)

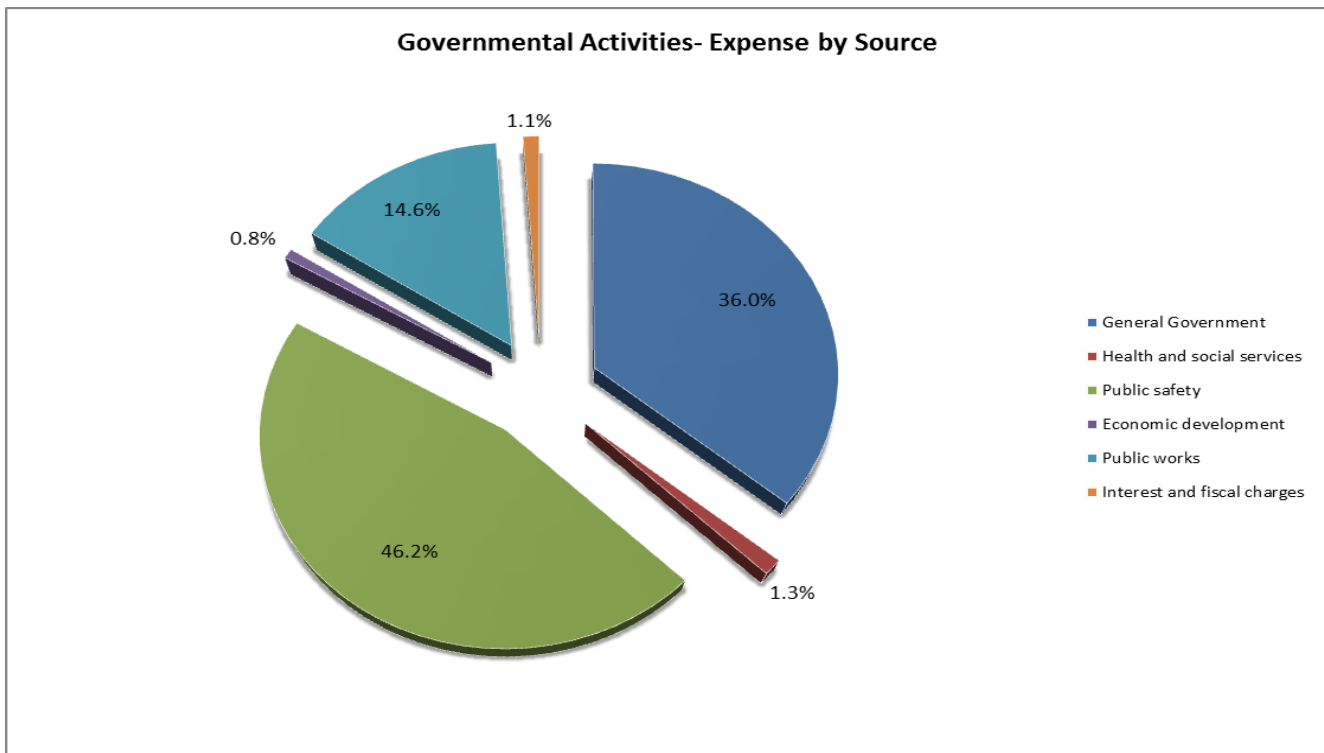
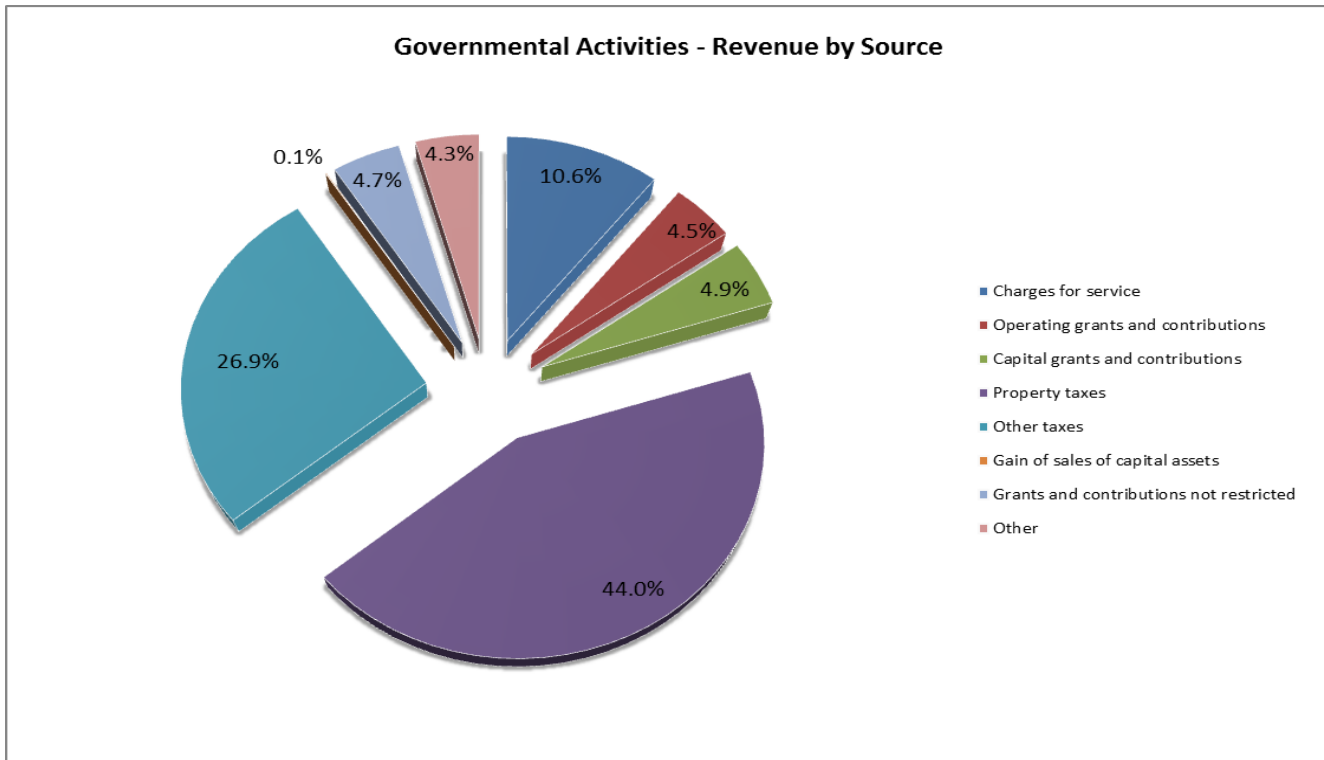
	Governmental activities		Business-type activities		Total County	
	2015	2014	2015	2014	2015	2014
REVENUES:						
Program Revenues:						
Charges for service	\$ 32,328	\$ 31,046	\$ 29,505	\$ 29,598	\$ 61,833	\$ 60,644
Operating grants and contributions	13,651	10,647	543	683	14,194	11,330
Capital grants and contributions	15,110	17,495	255	507	15,365	18,002
General Revenues:						
Property taxes	134,290	127,419	4,704	4,984	138,994	132,403
Other taxes	82,164	74,754	139	129	82,303	74,883
Grants and contributions not restricted	14,300	14,211	-	-	14,300	14,211
Gain on sale of capital assets	250	442	-	-	250	442
Other	13,223	10,656	36	9	13,259	10,665
Total revenues	305,316	286,670	35,182	35,910	340,498	322,580
EXPENSES:						
General government	93,233	85,383	-	-	93,233	85,383
Public safety	119,938	112,716	-	-	119,938	112,716
Public works	38,062	31,495	-	-	38,062	31,495
Health and social services	3,257	3,741	-	-	3,257	3,741
Economic development	1,959	1,540	-	-	1,959	1,540
Solid waste	-	-	31,008	28,797	31,008	28,797
Broad River Utility	-	-	6,852	7,175	6,852	7,175
Parking	-	-	109	104	109	104
Airport operations	-	-	1,061	1,057	1,061	1,057
Lower Richland Water	-	-	431	406	431	406
Lower Richland Sewer	-	-	450	437	450	437
Interest and fiscal charges	2,844	3,194	-	-	2,844	3,194
Total expenses	259,293	238,069	39,911	37,976	299,204	276,045
Increase in net position before transfers	46,023	48,601	(4,729)	(2,066)	41,294	46,535
Transfers	(429)	(23)	429	23	-	-
Increase in net position	45,594	48,578	(4,300)	(2,043)	41,294	46,535
NET POSITION, JULY 1	630,706	582,887	53,576	56,180	684,282	639,067
Prior Period Adjustment	(142,711)	(759)	(4,724)	(561)	(147,435)	(1,320)
NET POSITION, JULY 1 restated	487,995	582,128	48,852	55,619	536,847	637,747
NET POSITION, JUNE 30	\$533,589	\$630,706	\$ 44,552	\$ 53,576	\$578,141	\$684,282

Governmental Activities

Revenues from Governmental activities increased \$18.6 million or 6.5 percent from 2014. This increase was driven by several factors including:

- \$5.6 million collections of Transportation Sales Tax revenue due to higher collection for FY15
- \$3.0 million increase in operating grants due to an increase in contributed property from the State CMRS E911 surcharge fund.
- \$6.8 million increase in general purpose property tax due to higher collection for FY15.

Total cost of all governmental programs increased \$21.2 million or 8.9 percent from 2014. The most drastic expense increases were seen in public works. This was driven by a \$4.6 million increase in expenditures related to Transportation Tax projects. Also, increases were seen in the general government, public safety, and economic development. The general government was driven by recognition of pension expense of \$1.0 million and a \$7.0 million increase in expense related to Transportation Tax projects. There was a slight decrease in health and social services for 2015.

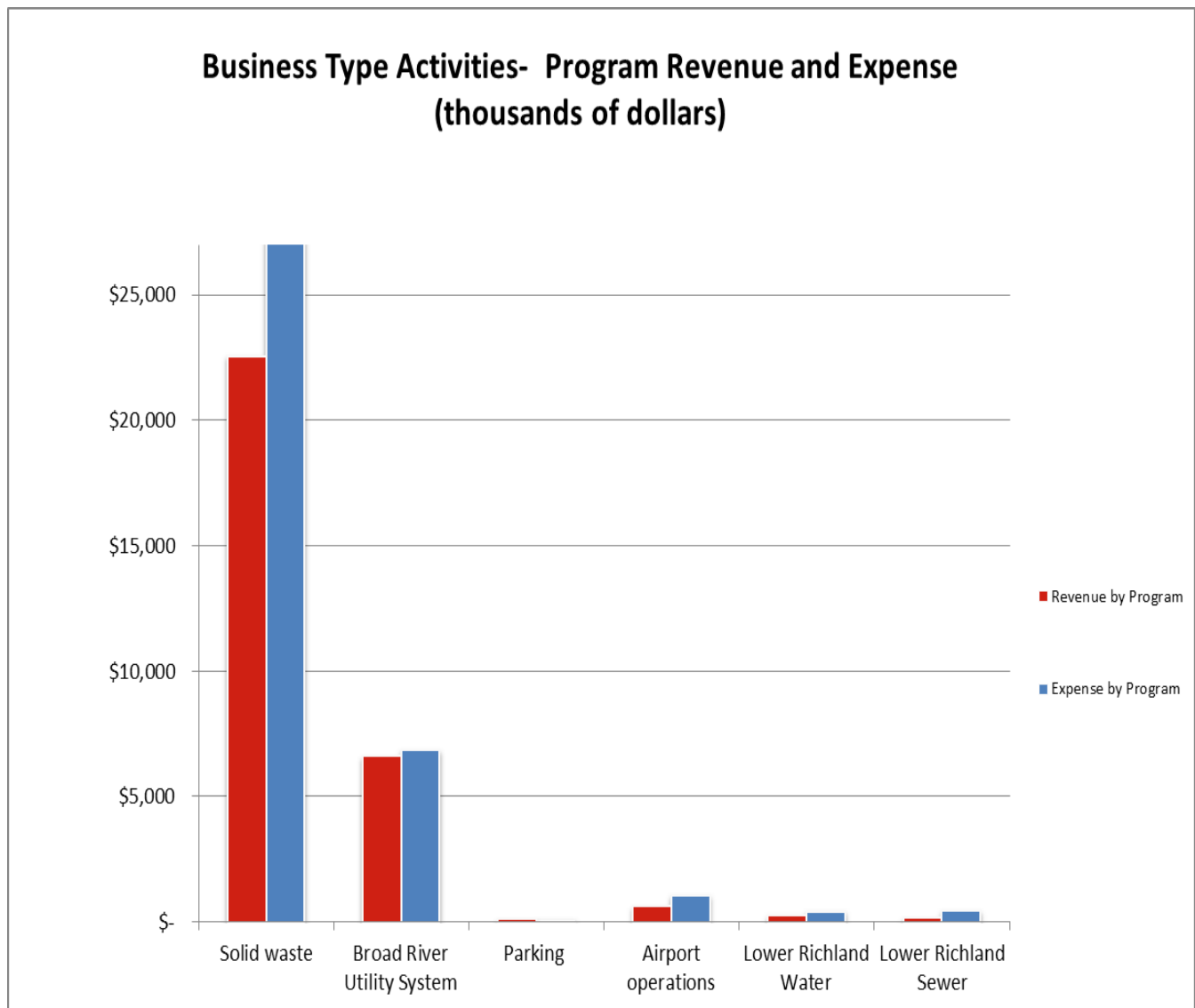


Business-Type Activities

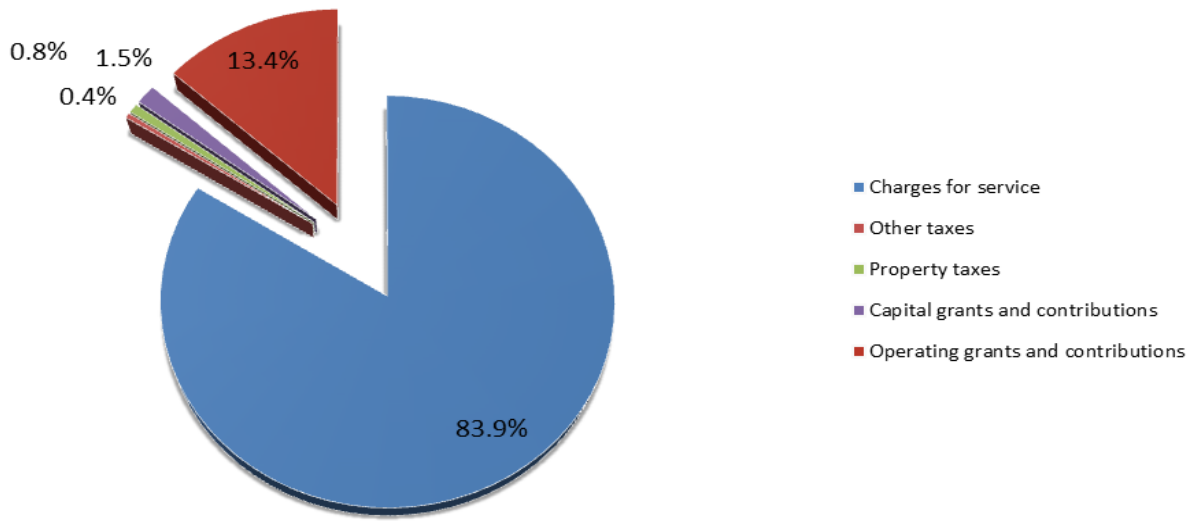
Revenues from business-type activities decreased slightly by \$728 thousand or 2.0 percent from 2014. This change was driven by the following factors:

- \$146 thousand decrease in operating grants revenue due to close out of Lower Richland Water system project in FY14.
- \$246 thousand decrease in developer contributed capital from FY14.
- \$279 thousand decrease in Solid Waste roll cart fees due to lower collections in FY15.

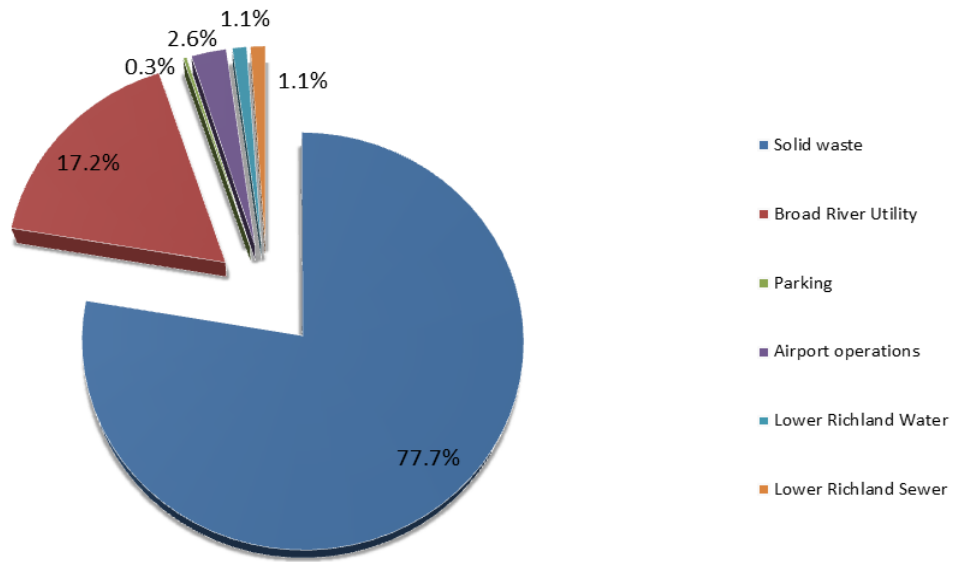
The current year expenses for business-type activities increased by \$1.9 million or 5.1 percent from 2014. Solid waste ended with a \$2.2 million increase or 7.7 percent, while the Broad River Utility system for water and sewer operations reflects a 4.5 percent decrease or \$323 thousand. Because of prudent fiscal management in previous years, the Parking and Airport fund has remained stable. The Lower Richland Water increased by \$25 thousand or 6.1 percent and Lower Richland Sewer fund increased by \$13 thousand or 3.0 percent.



Business-Type Activities- Revenue by Source



Business-Type Activities- Expenses by Source



Financial Analysis of Richland County's Governmental Funds

As the County completed the year, its governmental funds reported a combined fund balance of \$304 million; \$32.0 million higher than 2014. The fund balance in the General Fund increased \$2.8 million which was driven by an increase in revenues of \$6.7 million. The fund balance for the Fire Fund increased \$1.6 million or 27.1 percent due to an increase in revenue of 9.8 percent or \$2.2 million created through refund of appropriations from the City of Columbia for fire service.

Total assets increased in governmental funds from \$310 million in 2014 to \$347 million in 2015. The increase in assets was primarily due to an increase in cash from the transportation tax collections. A small decrease in assets was primarily due to a decrease in cash from the transfer of fund balance of OPEB funds. This was a transfer of \$3.5 million from General Fund to Internal Service Fund.

Revenues in the governmental funds increased 7.6 percent from \$268 million to \$289 million for 2015 while expenditures increased 29.9 percent from \$252 million to \$327 million in 2015.

General Fund Budgetary Highlights

General Fund Budgetary Highlights

Over the course of the year, the County Council revised the County budget several times. These budget amendments fall into two categories:

- Amendments and supplemental appropriations approved shortly after the beginning of the year to more accurately reflect the estimated amounts in the budget adopted in June 2015.
- Increases in appropriations to prevent budget overruns.

General Fund expenditures were approximately \$10.7 million below final budget amounts, primarily the result of strong fiscal management of expenditure control that has continued to occur in response to the economic slowdown that has led to reduced business-related revenues as well as a reduction in nonessential capital project expenditures.

Capital Assets and Debt Administration

Capital Assets

At the end of 2015, the County had invested \$636 million in a broad range of capital assets. This amount represents a net increase (including additions and deductions) of \$19.0 million, or 3.1 percent, over last year.

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

The County reported increases of \$1.5 million to construction in progress, due to progress on several county facility projects and financial system upgrades. The county facility projects completed include Decker Center construction, Coroner Office construction, Lower Richland Sewer system project, and financial system upgrades.

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 fair 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 year. 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, 2015, 57.7 percent of county-maintained roads were in a fair or better condition. This represents a decrease of roughly 0.5 percent from 2014. This decrease is due in part to the rising cost of materials. 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	
	2015	2014	2015	2014	2015	2014
Land	\$48,662	\$36,209	\$6,002	\$6,002	\$54,664	\$42,211
Building & improvements	88,436	94,343	63,320	65,456	151,756	159,799
Furniture, fixtures & equipment	10,246	12,054	836	1,286	11,082	13,340
Vehicles	12,204	10,254	-	-	12,204	10,254
Infrastructure	399,274	385,905	-	-	399,274	385,905
Construction in progress	6,706	5,063	359	480	7,065	5,543
Total	\$565,528	\$543,828	\$70,517	\$73,224	\$636,045	\$617,052

Long-term Debt

At the end of the current fiscal year, Richland County had total bonded debt and special assessment debt outstanding of \$200 million. Of this amount, approximately \$135 million comprises of debt backed by the full faith and credit of the government and \$65 million represents bonds secured solely by the 1 percent hospitality tax fee pledged to repay the bonds.

In addition to the bonded debt, Richland County has one other long term obligation. It is a loan with the US Department of Agriculture that was issued in 2012 for a period of 40 years.

The County did issue one new bond and one bond anticipation note (BAN) in 2015. General obligation bonds 2014B in the amount of \$21.5 million were issued to defray the cost of certain capital improvements for the County's governmental activities, which include acquiring Sheriff and EMS vehicles, building improvements, and acquiring new facilities. A \$50 million BAN was refunded and re-issued (Series 2014) to provide funds to proceed with transportation capital projects and to assist in funding the Central Midlands Regional Transit Authority (CMRTA), as approved by voters in November 2012.

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 \$120 million. The County's legal debt margin is \$53.2 million with \$66.7 million of applicable outstanding debt.

Detailed information regarding the County's long term debt is located in Note 8 of the financial section of the Comprehensive Annual Financial Report.

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

	Governmental activities		Business-type activities		Total County	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$102,623	\$100,613	\$32,682	\$33,640	\$135,305	\$134,253
Special assessment debt	64,577	65,627	-	-	64,577	65,627
Other long-term liabilities	-	43	1,947	1,972	1,947	2,015
Total liabilities	\$167,200	\$166,283	\$34,629	\$35,612	\$201,829	\$201,895

Economic Factors

The 6.6 percent unemployment rate for the County remains just above the state level of 6.0 percent, and slightly higher than the national level of 5.3 percent. The County as a whole has not been impervious to national and local recessionary pressures and experienced some of its own declining market conditions with real estate foreclosures and employment layoffs. The County has taken steps to mitigate adverse effects of the downward trend in the economy by limiting or freezing nonessential expenditures. Despite the current economic conditions, the County is committed to maintaining a strong fund balance while meeting the needs of its residents.

Budget Highlights for the Fiscal Year Ending June 30, 2016

- Total appropriated expenditures for 2016 (excluding capital projects) are \$866 million or a 3.5 percent increase from 2015 total appropriated expenditures.
- General Fund appropriated expenditures for 2016 are \$157.1 million or a 2.0 percent increase from 2015 appropriated expenditures. Eight new positions were funded.
- Special Revenue Funds appropriated expenditures for 2016 are \$115.3 million or an 11.3 percent increase from 2015 appropriated expenditures. The majority of this increase is due a \$5.0 million use of fund balance of the Emergency Telephone fund and the creation of the new Special Revenue fund for Economic Development. Eight new positions were funded.
- Enterprise Funds appropriated expenses for 2016 are \$39.4 million or a 1.1 percent decrease from 2015 appropriated expenses. One new position was funded.

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.richlandonline.com.

BASIC FINANCIAL STATEMENTS

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION
JUNE 30, 2015

Exhibit 1

(amounts shown in thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents	\$ 291,047	\$ 25,957	\$ 317,004	\$ 9,904
Investments	500	-	500	13,000
Receivables:				
Taxes, net	5,628	413	6,041	961
Accounts	-	1,705	1,705	-
Other	6,112	-	6,112	1,645
Due from other governments	27,504	38	27,542	7,270
Internal balances	252	(252)	-	-
Restricted cash and cash equivalents	40,968	3,370	44,338	-
Inventories	1,736	128	1,864	194
Prepays and other assets	427	-	427	208
Capital assets:				
Land and rights of way	48,662	6,002	54,664	15,432
Buildings and improvements	249,423	94,723	344,146	81,511
Furniture, fixtures and equipment	47,235	9,076	56,311	7,878
Vehicles	41,591	-	41,591	311
Computer equipment	-	100	100	-
Construction in progress	6,706	359	7,065	12,984
Library materials	-	-	-	16,313
Works of art	-	-	-	140
Contractual and other services	-	-	-	57
Infrastructure	399,274	-	399,274	-
Less accumulated depreciation and amortization	(227,363)	(39,743)	(267,106)	(49,171)
Total capital assets, net of depreciation	565,528	70,517	636,045	85,455
Total assets	939,702	101,876	1,041,578	118,637
Deferred Outflows of Resources				
Deferred Outflows of Resources				
Charge on refunding	1,071	1,084	2,155	-
Pension contributions after measurement period	10,061	333	10,394	2,025
Differences between expected and actual experience	3,978	132	4,110	1,011
Total deferred outflows of resources	15,110	1,549	16,659	3,036
Total assets and deferred outflows of resources	\$ 954,812	\$ 103,425	\$ 1,058,237	\$ 121,673
Liabilities, Deferred Inflows of Resources, and Net Position				
Liabilities				
Accounts payable	\$ 19,657	\$ 2,659	\$ 22,316	\$ 1,743
Retainage payable	748	-	748	-
Accrued salaries, wages and related costs	6,844	126	6,970	1,697
Retirement contributions payable	-	-	-	164
Accrued expenses	-	-	-	642
Due to other governments	2,708	-	2,708	47
Unearned revenue	1,127	55	1,182	33
Deposits	-	-	-	4
Other liabilities	6,263	-	6,263	57
Accrued interest payable	1,457	426	1,883	494
Long-term liabilities:				
Due within one year	68,038	1,193	69,231	2,663
Due in more than one year	106,350	36,251	142,601	41,815
Net pension liability	143,821	4,761	148,582	35,723
Net other post employment benefit obligation	48,531	1,690	50,221	6,428
Total liabilities	405,544	47,163	452,707	91,510
Deferred Inflows of Resources				
Deferred Revenue - timing restriction for property taxes and fees	-	11,248	11,248	47
Deferred revenue - timing restriction for grants	1,709	-	1,709	-
Net pension change in projected investment earnings	13,971	462	14,433	3,016
Total deferred inflows of resources	15,680	11,710	27,390	3,063
Net Position				
Net investment in capital assets	438,857	37,648	476,505	36,666
Restricted for:				
Public Safety	7,691	-	7,691	-
Capital Projects	5,388	-	5,388	-
Debt Service Reserve	2,641	2,693	5,334	3,856
Roads and Transportation	96,638	-	96,638	-
Unrestricted net position	(17,627)	4,211	(13,416)	(13,422)
Total net position	533,588	44,552	578,140	27,100
Total liabilities, deferred inflows of resources, and net position	\$ 954,812	\$ 103,425	\$ 1,058,237	\$ 121,673

The accompanying notes are an integral part of these financial statements

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
For the year ended June 30, 2015

Exhibit 2

(amounts shown in thousands)

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
PRIMARY GOVERNMENT								
Governmental activities								
General government	\$ 93,233	\$ 13,290	\$ 11,182	\$ 107	\$ (68,654)	\$ -	\$ (68,654)	\$ -
Public safety	119,938	1,881	1,534	302	(116,221)	-	(116,221)	-
Public works	38,062	6,118	118	14,701	(17,125)	-	(17,125)	-
Health and social services	3,257	11,039	-	-	7,782	-	7,782	-
Economic development	1,959	-	817	-	(1,142)	-	(1,142)	-
Interest and fiscal charges	2,844	-	-	-	(2,844)	-	(2,844)	-
Total governmental activities	259,293	32,328	13,651	15,110	(198,204)	-	(198,204)	-
Business-type activities								
Solid waste	31,008	22,409	152	-	-	(8,447)	(8,447)	-
Broad River Utility System	6,852	6,345	-	255	-	(252)	(252)	-
Parking	109	104	-	-	-	(5)	(5)	-
Airport operations	1,061	245	372	-	-	(444)	(444)	-
Lower Richland Water	431	253	19	-	-	(159)	(159)	-
Lower Richland Sewer	450	149	-	-	-	(301)	(301)	-
Total business-type activities	39,911	29,505	543	255	-	(9,608)	(9,608)	-
Total primary government	\$ 299,204	\$ 61,833	\$ 14,194	\$ 15,365	(198,204)	(9,608)	(207,812)	\$ -
Component units								
Richland Library	\$ 24,992	\$ 496	\$ 898	\$ -	-	-	-	\$ (23,598)
Richland Library Foundation	76	-	-	296	-	-	-	220
Richland Library Friends	110	-	114	3	-	-	-	7
Columbia Township Auditorium	1,471	1,108	380	-	-	-	-	17
Richland County Recreation Commission	19,422	2,494	9	-	-	-	-	(16,919)
Total component units	\$ 46,071	\$ 4,098	\$ 1,401	\$ 299	-	-	-	\$ (40,273)
GENERAL REVENUES								
Property taxes levied for:								
General purposes					92,191	-	92,191	36,470
Fire protection					19,989	-	19,989	-
Stormwater management					3,156	-	3,156	-
Debt service					17,516	-	17,516	3,142
Solid Waste					-	4,704	4,704	-
Other					1,437	-	1,437	-
Fees-in-lieu of taxes					4,208	139	4,347	-
Hospitality tax					6,511	-	6,511	-
Accommodations tax					779	-	779	-
Transportation sales tax					58,630	-	58,630	-
Business licenses and franchise taxes					12,036	-	12,036	-
Medical indigent care					990	-	990	-
Aid to subdivision					14,300	-	14,300	-
Gain on sale of capital assets					250	-	250	2
Investment income					1,005	36	1,041	254
Miscellaneous					11,228	-	11,228	2,940
TRANSFERS					(429)	429	-	-
Total general revenues and transfers					243,797	5,308	249,105	42,808
Change in net position					45,593	(4,300)	41,293	2,535
Net position, beginning of year, as originally reported					630,706	53,576	684,282	59,786
Prior period adjustment - Note 21					(142,711)	(4,724)	(147,435)	(35,221)
Net position, beginning of year, as restated					487,995	48,852	536,847	24,565
Net position, end of year					\$ 533,588	\$ 44,552	\$ 578,140	\$ 27,100

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

RICHLAND COUNTY, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015

Exhibit 3

	General Fund	Fire Service Special Revenue Fund	Transportation Tax Special Revenue Fund	Facility Projects Capital Project Fund	Transportation Tax Capital Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 56,554,230	\$ 7,071,072	\$ 64,710,168	\$ 61,005,248	\$ 35,322,238	\$ 39,238,489	\$ 263,901,445
Investments	500,000	-	-	-	-	-	500,000
Receivables, net:							
Property taxes and other taxes	4,522,262	165,643	-	-	-	940,410	5,628,315
Other	3,985,160	-	-	-	-	2,127,158	6,112,318
Due from other governments	9,883,741	206,121	15,343,319	-	-	2,070,426	27,503,607
Due from other funds	802,222	-	-	-	750	-	802,972
Restricted equity in pooled cash	761,756	-	-	29,941,478	-	10,265,208	40,968,442
Prepays	3,000	-	-	-	-	424,166	427,166
Inventories	1,160,323	332,374	-	-	-	123,511	1,616,208
Total assets	<u>\$ 78,172,694</u>	<u>\$ 7,775,210</u>	<u>\$ 80,053,487</u>	<u>\$ 90,946,726</u>	<u>\$ 35,322,988</u>	<u>\$ 55,189,368</u>	<u>\$ 347,460,473</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances							
Liabilities							
Accounts payable	\$ 9,571,479	\$ 248,680	\$ 3,871,499	\$ 464,614	\$ 3,503,139	\$ 1,724,431	\$ 19,383,842
Retainage payable	-	-	-	20,024	543,233	185,016	748,273
Accrued salaries, wages and related costs	6,307,957	28,469	24,859	-	-	482,469	6,843,754
Due to other funds	-	-	-	-	-	550,972	550,972
Due to other governments	2,607,757	-	-	-	-	99,862	2,707,619
Unearned revenue	-	-	-	-	-	1,126,874	1,126,874
Other liabilities	6,262,993	-	-	-	-	-	6,262,993
Total liabilities	<u>24,750,186</u>	<u>277,149</u>	<u>3,896,358</u>	<u>484,638</u>	<u>4,046,372</u>	<u>4,169,624</u>	<u>37,624,327</u>
Deferred Inflows of Resources							
Unearned Revenue - timing restriction for grants	-	-	-	-	-	1,709,383	1,709,383
Unavailable Revenue - timing restriction for property taxes and fees	4,229,123	38,773	-	-	-	137,214	4,405,110
Total deferred inflows of resources	<u>4,229,123</u>	<u>38,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,846,597</u>	<u>6,114,493</u>
Fund Balances							
Nonspendable	1,163,323	332,374	-	-	-	547,677	2,043,374
Restricted	-	796,591	76,157,129	33,742,952	31,276,616	10,284,253	152,257,541
Committed	13,480,687	6,330,323	-	51,419,125	-	38,373,885	109,604,020
Assigned	4,193,884	-	-	5,300,011	-	489,336	9,983,231
Unassigned	30,355,491	-	-	-	-	(522,004)	29,833,487
Total fund balances	<u>49,193,385</u>	<u>7,459,288</u>	<u>76,157,129</u>	<u>90,462,088</u>	<u>31,276,616</u>	<u>49,173,147</u>	<u>303,721,653</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 78,172,694</u>	<u>\$ 7,775,210</u>	<u>\$ 80,053,487</u>	<u>\$ 90,946,726</u>	<u>\$ 35,322,988</u>	<u>\$ 55,189,368</u>	<u>\$ 347,460,473</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, 2015

Exhibit 4

(amounts shown in thousands)

Total fund balances - Governmental funds \$ 303,722

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

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. 26,991

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	48,662
Buildings and improvements	249,423
Furniture, fixtures and equipment	47,235
Vehicles	41,591
Construction in progress	6,706
Infrastructure	399,274
Accumulated depreciation	<u>(227,363)</u>
Total capital assets, net of depreciation	<u>565,528</u>

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	4,389
Other revenues	<u>16</u>
Total unavailable revenues	<u>4,405</u>

Deferred inflows and deferred outflows related to the net pension liability are not reported in governmental funds.

Pension contributions after measurement period	10,061
Net pension change in liability experience	3,978
Net pension change in projected investment earnings	<u>(13,971)</u>
	<u>68</u>

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

General obligation bonds payable	(102,623)
Special assessment/source debt	(64,577)
Compensated absences	(7,188)
Accrued interest	(1,457)
Net other post employment benefit obligation	(48,531)
Net pension liability	(143,821)
Deferred amount on refunding	<u>1,071</u>
Total long-term liabilities and deferred amounts	<u>(367,126)</u>

Net position of governmental activities \$ 533,588

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 year ended June 30, 2015

	General Fund	Fire Service Special Revenue Fund	Transportation Tax Special Revenue Fund	Facility Projects Capital Project Fund	Transportation Tax Capital Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Property and other taxes	\$ 92,413,772	\$ 19,988,729	\$ 58,630,301	\$ -	\$ -	\$ 29,398,927	\$ 200,431,729
Fees-in-lieu of taxes	2,763,951	754,703	-	-	-	689,789	4,208,443
Intergovernmental	15,274,856	3,498,051	-	-	-	13,541,511	32,314,418
Licenses and permits	12,036,062	-	-	-	-	-	12,036,062
Charges for services	19,003,242	-	-	-	-	-	19,003,242
Fees and fines	2,446,227	-	-	-	-	8,397,167	10,843,394
Interest	362,191	-	250,989	242,888	101,554	47,019	1,004,641
Medical indigent care fund	990,356	-	-	-	-	-	990,356
Miscellaneous	6,767,779	174	-	-	-	1,208,087	7,976,040
Total revenues	152,058,436	24,241,657	58,881,290	242,888	101,554	53,282,500	288,808,325
Expenditures							
General government	60,071,452	-	-	-	-	8,931,075	69,002,527
Public safety	73,549,624	21,480,106	-	-	-	7,080,250	102,109,980
Public works	6,413,050	-	20,042,199	-	-	7,702,929	34,158,178
Health and social services	1,339,352	-	-	-	-	1,057,446	2,396,798
Economic development	-	-	-	-	-	1,461,667	1,461,667
Capital outlay	2,111,418	343,029	57,933	10,599,392	11,998,878	17,185,627	42,296,277
Debt service:							
Principal retirement	-	-	-	-	50,000,000	20,482,857	70,482,857
Interest and fiscal charges	-	-	-	190,313	876,580	4,308,731	5,375,624
Total expenditures	143,484,896	21,823,135	20,100,132	10,789,705	62,875,458	68,210,582	327,283,908
Excess (deficiency) of revenues over (under) expenditures	8,573,540	2,418,522	38,781,158	(10,546,817)	(62,773,904)	(14,928,082)	(38,475,583)
Other Financing Sources (Uses)							
General obligation bond issuance	-	-	-	21,500,000	-	-	21,500,000
BAN issuance	-	-	-	-	50,000,000	-	50,000,000
Premium on bonds issued	-	-	-	20,092	680,500	1,768,708	2,469,300
Proceeds from sale of capital assets	436,988	-	-	-	-	-	436,988
Transfers in	200,675	-	-	216,627	-	14,755,402	15,172,704
Transfers out	(6,412,650)	(830,000)	-	(9,605,000)	-	(2,254,054)	(19,101,704)
Total other financing sources (uses)	(5,774,987)	(830,000)	-	12,131,719	50,680,500	14,270,056	70,477,288
Net change in fund balance	2,798,553	1,588,522	38,781,158	1,584,902	(12,093,404)	(658,026)	32,001,705
Fund balances, beginning of year	46,394,832	5,870,766	37,375,971	88,877,186	43,370,020	49,831,173	271,719,948
Fund balances, end of year	\$ 49,193,385	\$ 7,459,288	\$ 76,157,129	\$ 90,462,088	\$ 31,276,616	\$ 49,173,147	\$ 303,721,653

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

RICHLAND COUNTY, SOUTH CAROLINA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Exhibit 6

For the year ended June 30, 2015

(amounts shown in thousands)

Net change in fund balances - Total government funds	\$	32,002
Amounts reported for governmental activities in the Statement of Activities are different because:		
Internal Service funds are used by management to charge for the cost of insurance and vehicle maintenance to other funds. The net increase of internal service funds is reported with governmental activities.		
		3,500
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 expense. In the current period, these amounts are:		
Capital outlay		24,017
Depreciation expense		(15,499)
Excess of capital outlay over depreciation expense		8,518
Contributed property is not reported as revenue in governmental funds. However, in the Statement of Activities, the cost of property contributed is reported in the current period.		
		13,369
The proceeds from the disposal of capital assets are reported as revenue in the governmental funds. The cost of the capital assets are removed from the capital asset account on the Statement of Net Position and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the Statement of Activities.		
Proceeds from sale of capital assets		(437)
Gain on sale of capital assets		250
		(187)
Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Unavailable revenues decreased by this amount this year.		
Property taxes		(223)
Other revenue		(8)
		(231)
Bond and capital lease proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position. In the current period, proceeds were received from:		
Issuance of bonds		(21,500)
Issuance of Bond Anticipation Note		(50,000)
Bond premium		(2,469)
		(73,969)
Repayment of long-term debt is reported as an expenditure in governmental funds but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consisted of:		
General obligation bond principal retirement		19,510
Special assessment/source debt principal retirement		50,930
Other long term debt principal retirement		43
Total long-term debt repayment		70,483
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 government funds.		
Net other post employment benefit obligation		(8,809)
Net pension liability		(1,042)
Compensated absences		(572)
Amortization of bond premium		2,570
Amortization of deferred amount on refunding		(129)
		(7,982)
In the Statement of Activities, interest is accrued on outstanding bonds whereas, in governmental funds, interest is expensed when due.		
		90
Change in net position of government activities	\$	45,593

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

Exhibit 7

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Broad River Utility System	Nonmajor Proprietary Funds	Total Business-type Activities	
Assets					
Current Assets					
Cash and cash equivalents	\$ 19,647,583	\$ 5,073,421	\$ 1,235,571	\$ 25,956,575	\$ 27,145,138
Receivables, net:					
Property taxes and other taxes	413,397	-	-	413,397	-
Accounts	1,327,986	314,193	63,127	1,705,306	-
Due from other governments	37,538	-	-	37,538	-
Due from other funds	-	283,870	-	283,870	-
Inventories	52,790	72,887	2,085	127,762	119,794
Total current assets	<u>21,479,294</u>	<u>5,744,371</u>	<u>1,300,783</u>	<u>28,524,448</u>	<u>27,264,932</u>
Noncurrent Assets					
Restricted equity in pooled cash	-	3,355,485	14,784	3,370,269	-
Capital assets:					
Land	881,973	944,214	4,175,885	6,002,072	-
Buildings and improvements	2,054,764	63,193,063	29,475,450	94,723,277	-
Machinery and equipment	6,877,983	2,091,879	106,052	9,075,914	-
Computer equipment	9,418	51,570	38,671	99,659	-
Construction in progress	-	-	358,675	358,675	-
Less, accumulated depreciation	<u>(7,268,236)</u>	<u>(18,553,221)</u>	<u>(13,921,478)</u>	<u>(39,742,935)</u>	<u>-</u>
Total noncurrent assets	<u>2,555,902</u>	<u>51,082,990</u>	<u>20,248,039</u>	<u>73,886,931</u>	<u>-</u>
Total assets	<u>\$ 24,035,196</u>	<u>\$ 56,827,361</u>	<u>\$ 21,548,822</u>	<u>\$ 102,411,379</u>	<u>\$ 27,264,932</u>
Deferred Outflows of Resources					
Deferred Outflows of Resources					
Charge on refunding	-	1,083,984	-	1,083,984	-
Pension contributions after measurement period	171,993	126,663	34,372	333,028	-
Differences between expected and actual experience	68,011	50,087	13,591	131,689	-
Total deferred outflows of resources	<u>\$ 240,004</u>	<u>\$ 1,260,734</u>	<u>\$ 47,963</u>	<u>\$ 1,548,701</u>	<u>\$ -</u>
Total assets and deferred outflows of resources	<u>\$ 24,275,200</u>	<u>\$ 58,088,095</u>	<u>\$ 21,596,785</u>	<u>\$ 103,960,080</u>	<u>\$ 27,264,932</u>
Liabilities, Deferred Inflows of Resources, and Net Position					
Current Liabilities					
Accounts payable	\$ 2,286,872	\$ 271,227	\$ 100,837	\$ 2,658,936	\$ 274,431
Accrued salaries, wages and related costs	66,259	48,265	11,697	126,221	-
Unearned revenue	20	53,004	1,643	54,667	-
Accrued interest payable	-	425,758	-	425,758	-
Accrued compensated absences	41,483	38,515	5,028	85,026	-
General obligation bonds payable	-	978,389	-	978,389	-
Loan payable	-	-	25,591	25,591	-
Due to other funds	-	252,000	283,870	535,870	-
Accrued closure and post-closure care costs	104,030	-	-	104,030	-
Total current liabilities	<u>2,498,664</u>	<u>2,067,158</u>	<u>428,666</u>	<u>4,994,488</u>	<u>274,431</u>
Noncurrent Liabilities					
Net other post employment benefit obligation	998,797	691,475	-	1,690,272	-
Net pension liability	2,458,707	1,810,705	491,358	4,760,770	-
Accrued compensated absences	68,126	111,025	5,245	184,396	-
General obligation bonds payable	-	31,703,658	-	31,703,658	-
Loan payable	-	-	1,921,376	1,921,376	-
Accrued closure and post-closure care costs	2,441,883	-	-	2,441,883	-
Total noncurrent liabilities	<u>5,967,513</u>	<u>34,316,863</u>	<u>2,417,979</u>	<u>42,702,355</u>	<u>-</u>
Total liabilities	<u>\$ 8,466,177</u>	<u>\$ 36,384,021</u>	<u>\$ 2,846,645</u>	<u>\$ 47,696,843</u>	<u>\$ 274,431</u>
Deferred Inflows of Resources					
Unearned Revenue - timing for property taxes and fees	10,904,303	332,850	11,175	11,248,328	-
Net pension change in projected investment earnings	238,841	175,894	47,731	462,466	-
Total deferred inflows of resources	<u>\$ 11,143,144</u>	<u>\$ 508,744</u>	<u>\$ 58,906</u>	<u>\$ 11,710,794</u>	<u>\$ -</u>
Net Position					
Net investment in capital assets	2,555,902	16,806,197	18,286,325	37,648,424	-
Restricted for debt service	-	2,678,730	14,747	2,693,477	-
Unrestricted	2,109,977	1,710,403	390,162	4,210,542	26,990,501
Total net position	<u>\$ 4,665,879</u>	<u>\$ 21,195,330</u>	<u>\$ 18,691,234</u>	<u>\$ 44,552,443</u>	<u>\$ 26,990,501</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 24,275,200</u>	<u>\$ 58,088,095</u>	<u>\$ 21,596,785</u>	<u>\$ 103,960,080</u>	<u>\$ 27,264,932</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the year ended June 30, 2015

Exhibit 8

	Business-type Activities - Enterprise Funds			Total Business-type Activities	Governmental Activities- Internal Service Fund
	Solid Waste	Broad River Utility System	Nonmajor Proprietary Funds		
Operating Revenues					
User fees and penalties	\$ 22,268,967	\$ 6,345,004	\$ 751,502	\$ 29,365,473	\$ 3,120,297
Miscellaneous revenue	140,411	-	-	140,411	-
Total operating revenues	<u>22,409,378</u>	<u>6,345,004</u>	<u>751,502</u>	<u>29,505,884</u>	<u>3,120,297</u>
Operating Expenses					
Personnel services	2,183,368	1,715,570	393,301	4,292,239	-
Operating expenses	28,356,707	1,438,115	433,885	30,228,707	3,120,297
Increase in post-closure liability	151,353	-	-	151,353	-
Depreciation	298,722	2,338,817	1,146,849	3,784,388	-
Pension expense	17,819	13,123	3,560	34,502	-
Total operating expenses	<u>31,007,969</u>	<u>5,505,625</u>	<u>1,977,595</u>	<u>38,491,189</u>	<u>3,120,297</u>
Income (Loss) from operations	<u>(8,598,591)</u>	<u>839,379</u>	<u>(1,226,093)</u>	<u>(8,985,305)</u>	<u>-</u>
Nonoperating Revenues (Expenses)					
Property taxes	4,704,467	-	-	4,704,467	-
Fees-in-lieu of taxes	139,078	-	-	139,078	-
Grant revenue	152,267	-	390,701	542,968	-
Interest income	31,902	3,523	217	35,642	-
Interest expense	-	(1,346,828)	(73,667)	(1,420,495)	-
Total nonoperating revenues (expenses)	<u>5,027,714</u>	<u>(1,343,305)</u>	<u>317,251</u>	<u>4,001,660</u>	<u>-</u>
Loss before transfers and capital contributions	<u>(3,570,877)</u>	<u>(503,926)</u>	<u>(908,842)</u>	<u>(4,983,645)</u>	<u>-</u>
Capital Contributions	-	255,080	-	255,080	-
Transfers In	-	-	429,000	429,000	3,500,000
Changes in net position	(3,570,877)	(248,846)	(479,842)	(4,299,565)	3,500,000
Net position, beginning of year	10,676,481	23,240,902	19,658,642	53,576,025	23,490,501
Prior period adjustment - Note 21	<u>(2,439,725)</u>	<u>(1,796,726)</u>	<u>(487,566)</u>	<u>(4,724,017)</u>	<u>-</u>
Net position, beginning of year, as restated	<u>8,236,756</u>	<u>21,444,176</u>	<u>19,171,076</u>	<u>48,852,008</u>	<u>23,490,501</u>
Net position, end of year	<u>\$ 4,665,879</u>	<u>\$ 21,195,330</u>	<u>\$ 18,691,234</u>	<u>\$ 44,552,443</u>	<u>\$ 26,990,501</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended June 30, 2015

Exhibit 9

	Business-type Activities - Enterprise Funds				Governmental Activities- Internal Service Fund
	Solid Waste	Broad River Utility System	Nonmajor Proprietary Funds	Total Business-type Activities	
Operating Activities					
Receipts from customers and users	\$ 22,766,340	\$ 6,306,963	\$ 727,243	\$ 29,800,546	\$ 3,120,297
Payments to suppliers	(28,568,277)	(1,630,186)	(446,265)	(30,644,728)	(3,169,251)
Payments to employees	(1,982,456)	(1,401,567)	(396,266)	(3,780,289)	-
Net cash provided by (used for) operations	<u>(7,784,393)</u>	<u>3,275,210</u>	<u>(115,288)</u>	<u>(4,624,471)</u>	<u>(48,954)</u>
Noncapital Financing Activities					
Property taxes and fees in lieu of taxes	4,838,961	-	-	4,838,961	-
Increase in due from other funds	-	(283,870)	-	(283,870)	-
Decrease (increase) in due to other funds	-	(64,000)	283,870	219,870	-
Transfers from other funds	-	-	429,000	429,000	3,500,000
Net cash provided by (used for) noncapital financing activities	<u>4,838,961</u>	<u>(347,870)</u>	<u>712,870</u>	<u>5,203,961</u>	<u>3,500,000</u>
Capital and Related Financing Activities					
Acquisition of capital assets	(135,682)	(95,136)	(590,751)	(821,569)	-
Grant revenue for capital assets	161,602	-	390,701	552,303	-
Repayment on loan payable	-	-	(24,649)	(24,649)	-
Principal payment on bonds payable	-	(935,000)	-	(935,000)	-
Interest paid	-	(1,301,999)	(73,667)	(1,375,666)	-
Net cash provided by (used for) capital and related financing activities	<u>25,920</u>	<u>(2,332,135)</u>	<u>(298,366)</u>	<u>(2,604,581)</u>	<u>-</u>
Investing Activities					
Interest income	31,902	3,523	217	35,642	-
Net cash provided by investing activities	<u>31,902</u>	<u>3,523</u>	<u>217</u>	<u>35,642</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(2,887,610)	598,728	299,433	(1,989,449)	3,451,046
Cash and cash equivalents, beginning of year	<u>22,535,193</u>	<u>7,830,178</u>	<u>950,922</u>	<u>31,316,293</u>	<u>23,694,092</u>
Cash and cash equivalents, end of year	<u>\$ 19,647,583</u>	<u>\$ 8,428,906</u>	<u>\$ 1,250,355</u>	<u>\$ 29,326,844</u>	<u>\$ 27,145,138</u>
Reconciliation of cash and cash equivalents					
Equity in pooled cash	\$ 19,647,583	\$ 5,073,421	\$ 1,235,571	\$ 25,956,575	\$ 27,145,138
Restricted equity in pooled cash	-	3,355,485	14,784	3,370,269	-
	<u>\$ 19,647,583</u>	<u>\$ 8,428,906</u>	<u>\$ 1,250,355</u>	<u>\$ 29,326,844</u>	<u>\$ 27,145,138</u>
Reconciliation of operating income (loss) to cash flows from operating activities					
Operating income (loss)	\$ (8,598,591)	\$ 839,379	\$ (1,226,093)	\$ (8,985,305)	\$ -
Adjustments to reconcile operating loss to net cash provided by (used for) operations					
Depreciation	298,722	2,338,817	1,146,849	3,784,388	-
Changes in certain assets and liabilities and deferred inflows and outflows					
Accounts receivable	255,738	(52,550)	(28,927)	174,261	-
Prepays and other current assets	8,720	-	-	8,720	-
Inventories	20,604	(5,517)	216	15,303	9,427
Accounts payable	(69,016)	42,065	(12,596)	(39,547)	(58,381)
Accrued payroll liabilities and deferred inflows and outflows	218,731	98,507	595	317,833	-
Unearned revenue	101,224	14,509	4,668	120,401	-
Closure and post-closure care costs	(20,525)	-	-	(20,525)	-
Net cash provided by (used for) operations	<u>\$ (7,784,393)</u>	<u>\$ 3,275,210</u>	<u>\$ (115,288)</u>	<u>\$ (4,624,471)</u>	<u>\$ (48,954)</u>
Noncash Activity					
Contributed capital	<u>\$ -</u>	<u>\$ 255,080</u>	<u>\$ -</u>	<u>\$ 255,080</u>	<u>\$ -</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2015

Exhibit 10

ASSETS			
Cash and cash equivalents		\$	165,053,615
Property taxes receivable			<u>25,297,408</u>
Total assets		\$	<u>190,351,023</u>
LIABILITIES			
Due to Agency		\$	<u>190,351,023</u>
Total liabilities		\$	<u>190,351,023</u>

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

RICHLAND COUNTY, SOUTH CAROLINA
NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1 – 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 Generally Accepted Accounting Principles (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.

Effective for the fiscal year ended June 30, 2015, the County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*. As a result of this implementation, the County will now report its portion of the State of South Carolina’s net pension liability. Since the information for the restatement of beginning balances of deferred inflows of resources or deferred outflows of resources is not available for the earliest period presented, the cumulative effect of the Statement implementation will be shown as a restatement to the ending net position as of June 30, 2014. The effect of this implementation will be discussed in Notes 12 and 21. The more significant of the government’s accounting policies are described below.

A. Reporting Entity

Using the criteria of GASB Codification Sec. 2600, 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 blended and discretely presented component units follows:

Blended Component Unit – For the year ended June 30, 2015, the County had a “blended” component unit, Richland County Development Corporation (the Corporation). The Corporation has the same governing body as the County since County Council appoints the officers and directors of the Corporation. The County also has operational responsibility for the Corporation. The Corporation administers certain leased property and improvements, thereon in the County’s industrial park. The Corporation does not issue separate financial statements.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

A. Reporting Entity – (Continued)

Columbia Township Auditorium – The Columbia Township Auditorium (the Township) operates as a multi-purpose facility for the benefit of the citizens of the City of Columbia and Richland County. Act #831 of 1971, of the South Carolina General Assembly, changed the makeup of the Board of Trustees to seven members appointed by Richland County Council for a term of five years. The County owns the land and building used by the Township to carry out all of its activities and is responsible for issuing and bond indebtedness.

County Council approves the annual budget for the Township and the Township reimburses the County for actual payroll-related costs incurred. The Township meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina.

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 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. The Library meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina.

Richland Library Foundation – Richland Library Foundation (Foundation) is a legally separate, tax exempt component unit of the Library. The Foundation Board of Trustees is self-perpetuating and consists of trustees who are elected by the then-serving trustees. The Library does not control the resources from the Foundation, but since they are held for the primary use of the Library's programs, they are considered a component unit of the Library. The Foundation meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina.

Richland Library Friends – Richland Library Friends (Friends) is a legally separate, tax-exempt component unit of the Library established in 1975. The Friends Board of Directors is a 30 member board that is self-perpetuating and consists of members who are appointed by the total membership. The Library does not control the resources from the Friends, but since they are held for the primary use of the Library's programs, they are considered a component unit of the Library. The Friends meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit with Richland County, South Carolina.

Richland County Recreation Commission – The Richland County Recreation Commission (RCRC), South Carolina (the Recreation Commission) 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 Commission provides physical education and recreation facilities for the citizens of Richland County. Act #431 of 2006 of the laws of South Carolina provided that the authority of the governing body of the Commission to levy ad valorem property taxes upon all taxable property in the District for operating or capital purposes and to issue general obligation bonds or revenue bonds of the District is deleted, and provided that this authority was transferred to and rests solely with the Richland County Council. The Commission meets the criteria set forth in generally accepted accounting principles for inclusion as a component unit within Richland County, South Carolina.

Complete financial statements for the Columbia Township Auditorium, Richland Library, Richland Library Foundation, Richland Library Friends and Richland County Recreation Commission may be obtained at their respective administrative offices:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

A. Reporting Entity – (Continued)

Columbia Township Auditorium 1703 Taylor Street Columbia, South Carolina 29201	Richland Library 1431 Assembly Street Columbia, South Carolina 29201	Richland County Recreation Commission 7473 Parklane Road Columbia, South Carolina 29223
Richland Library Foundation Development Office 1431 Assembly Street Columbia, South Carolina 29201	Richland Library Friends Development Office 1431 Assembly Street Columbia, South Carolina 29201	

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 reports 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. These activities are usually reported in governmental activities. 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.

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 meeting 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

B. Basis of Presentation – (Continued)

The County reports its General Fund, Fire Service Special Revenue Fund, Transportation Tax Special Revenue Fund, Facility Projects Capital Project Fund and Transportation Tax Capital Project Fund as major governmental funds. The County reports the following major proprietary funds: Solid Waste and Broad River Utility System.

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

A summary of the fund financial statement types follows:

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 ***Fire Service Special Revenue Fund*** is used to account for all financial transactions for the purpose of providing fire protection and safety education throughout the County. Property taxes levied against rural areas that are provided fire protection are the major source of funding for this fund.

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 ***Facility Projects Capital Project Fund*** is used to account for all financial transactions for several County projects funded GO Bonds. These projects include Detention Center expansion, parking garage redesign, EMS facilities, Richland Library capital improvement program, and record retention storage facilities.

The ***Transportation Tax Capital Project Fund*** is used to account for all financial transactions for County projects funded by the 1% transportation sales tax. These projects include funding for the road, bike, pedestrian, and green way projects.

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

Special Revenue Funds – to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted or committed to expenditures for specified purposes. Special revenue funds consist of the following: Federal, State and Local Grants, Victims' Rights, Tourism Development, Temporary Alcohol Permits, Emergency Telephone, Forfeiture, Stormwater Management, Conservation Commission, Neighborhood Redevelopment, Hospitality Tax, Accommodations Tax, Road Maintenance, Other, Public Defender, School Resource Officer, and Economic Development.

NOTE 1 – 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, Siemens’ bond, Fire Protection Bonds, Series 2013A Hospitality Tax Refunding Bond and Transportation Tax BAN.

Capital Project Funds – to account for financial resources restricted, committed, or assigned to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or in trust funds for individuals, private organizations, or other governments). Capital projects funds consist of the following: Renovations and Refunding Program, Construction and Repair Fire Projects, County Projects, County ADA Projects, Public Safety Bonds, and Township.

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 six **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.

Broad River Utility System – to account for all revenue and expenses related to the County’s water and sewer activities located in Broad River.

Additionally, the County reports the following enterprise funds as nonmajor proprietary funds:

Parking – to account for all revenue and expenses related to the County’s parking lots operated at 2020 Hampton Street and 1701 Main Street.

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

Lower Richland Water System – to account for all revenue and expenses related to the County’s water system located in Lower Richland.

Lower Richland Sewer System – to account for all revenue and expense related to the County’s sewer system located in Lower Richland.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

B. Basis of Presentation – (Continued)

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 agency funds which are custodial in nature and do not involve measurement of results of operation. Fiduciary funds are not included in the government-wide financial statements.

Agency Funds – to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations and other governments. Agency funds are custodial in nature (assets equal liabilities), do not involve measurement of results of operations, and 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. Under GASB Codification Sec. 1600, 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 interfund 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). 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 expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Those revenues susceptible to accrual are property taxes, 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

C. Measurement Focus and Basis of Accounting – (Continued)

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. 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 non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

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

As permitted under GAAP, the County has elected not to apply Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989 for its Enterprise Funds.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles 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 Township, the Library, the Friends, the Foundation and the Recreation Commission maintain separate cash and investment accounts, generally in the form of cash in the bank, certificates of deposit, and repurchase agreements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

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

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. At June 30, 2015, the fair value of the County’s investments approximated cost.

Receivables and Allowance for Doubtful Accounts – Accounts receivables 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 due to liability experience not included in pension expense 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. They are deferred and recognized as an inflow of resources in the period the amounts become available. As of June 30, 2015, the County reported \$4,388,950 of property tax, \$1,709,383 of grant revenue, and \$16,160 of other fee revenue categorized as deferred inflows of resources in governmental funds. The County also reported \$8,939 of property tax, \$10,895,364 of solid waste fees, and \$344,025 of other fee revenue categorized as deferred inflows of resources in proprietary funds. Additionally, changes in net pension liability due to actual versus projected investments earnings not included in pension expense are reported as deferred inflows of resources.

Inventories – Inventories are valued at cost using the first-in, first-out method for the primary government and the discretely presented component units. Inventories in the general fund consist of fuel and emergency medical supplies held for consumption. The costs of these supplies are regarded as expenditures at the time the items are consumed. Inventories of the discretely presented component units consist of concession-related goods held for resale.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

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

Prepays – 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 Broad River Utility System Enterprise Fund, restricted assets consist of bond-related project and debt service accounts. Restricted assets of the discretely presented component unit, Richland County Recreation Commission, consist of debt service accounts.

Capital Assets and Depreciation – Capital assets, which include land, buildings, improvements, machinery and equipment, and infrastructure 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 two years. 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 are valued at their estimated 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.

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 supplemental 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

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

Unrecognized Charges (Bond Issuance Costs) – In accordance with GASB 65 “Items Previously Reported As Assets and Liabilities,” 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 straight-line 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 other financing sources.

Lease Accounting – Revenue from land, building space rentals or other leased sites is accounted for under the operating lease method. Leases are normally for periods of three to twenty years, with options to renew; however, certain leases associated with economic development initiatives, where long-term bonded debt was issued, cover the period or repayment of the indebtedness. Lease costs, if material, are deferred and amortized to expense over the life of the lease. There were no material lease costs during the year ended June 30, 2015.

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 capital lease 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’s 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.

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 displays 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. 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

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

In the governmental fund financial statements, the County has adopted the provisions of GASB Codification Sec. 1800, which requires the fund balance amounts to be properly reported within one of the following fund balance categories:

Nonspendable – Amounts that are not in spendable form, whether currently or permanently, or to 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, legislations, 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 (Richland 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 (Richland 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.

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

Future Landfill Closure and Post-Closure Care Costs – In accordance with GASB Codification Sec. 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

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

Real property and all personal property other than vehicles are assessed for property tax purposes as of December 31 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 1, billed in October, and are due by January 15 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

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 agency 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).

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

The County Council adopts an annual budget for the general fund and fire service fund revenue and expenditures prior to the beginning of each fiscal year. The adopted budget specifies expenditure limits appropriated to each County department. 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 Council, and the amended budget includes any revisions approved by Council during the fiscal year.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – (Continued)

A. Budgets and Budgetary Accounting – (Continued)

The County Administrator may approve any line item transfer within operating departments; however, County Council is required to approve any additional appropriations and budget transfers between funds. For Fiscal Year 2015, operating budgets are prepared for all funds except for the Forfeiture Special Revenue Fund, School Resource Officer Special Revenue Fund, Economic Development Special Revenue Fund, and Siemens' Bond Debt Service Fund.

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 in accordance with GASB Codification Sec. 1800 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.

C. Deficit Budgets and Fund Balances

Budgeted expenditures and other financing uses exceeded estimated revenues and other financing sources for the General Fund by \$8.2 million; Fire Service Special Revenue Fund by \$4.2 million; Emergency Telephone System Special Revenue Fund by \$2.8 million; Stormwater Management Special Revenue Fund by \$4.7 million; Road Maintenance Special Revenue Fund by \$2.8 million; Hospitality Tax Special Revenue Fund by \$1.6 million; General Debt Service Fund by \$7.3 million; Facilities Projects Capital Project Fund by \$96.6 million, Transportation Capital Project Fund by \$22.7 million; Construction and Repair Fire Project Capital Project Fund by \$9.6 million; Public Safety Bonds Capital Project Fund by \$13.4 million; Renovation and Refunding Program Capital Project fund by \$1.8 million; Richland County Projects Capital Project Fund by \$1.0 million; and Solid Waste Enterprise Fund by \$2.4 million. These budget deficits were funded (if necessary) by unassigned and applicable assigned, committed, and restricted fund balances and/or additional unbudgeted revenue.

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, 2015, the carrying amount of the County's deposits was \$12,696,780 and the bank balance was \$14,941,436. Except for \$1,126,200, all of 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 \$9,045 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, 2015 the County had the following investment types:

NOTE 3 – DEPOSITS AND INVESTMENTS – (Continued)

<i>(Dollars in thousands)</i>	Investment Maturities		
	Fair value	Three months or less	More than three months but less than one year
Money market fund	\$ 9,007	\$ 9,007	\$ -
U.S. Government Agencies Securities	9,799	9,799	-
Repurchase agreements	45,645	45,645	-
State of South Carolina Treasurer’s Investment Pool	449,238	449,238	-
Certificates of deposit	500	-	500
	\$ 514,189	\$ 513,689	\$ 500

Investment balances were covered by collateral held by the financial institution in the County’s name. At June 30, 2015, the County’s investments were not materially exposed to custodial credit risk.

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.

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 Investor Service, Inc. and Standard and Poor’s Corporation 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 market value not less than the amount of the certificates of deposit so secured, including interest, provided, however, such collateral shall not be required to the extent the same are insured by an agency of the United States Government; or deposit accounts with banking institutions insured and secured in the same manner. As of June 30, 2015, the County’s investments in U.S. Government Agencies Securities are rated AAA by Standard & Poor’s and by Moody’s Investors Service. 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. Statues also allow the State Treasurer to assist local governments in investing funds. The State Treasurer also provides oversight for the State Treasurer’s Investment Pool; which is unrated. The fair value of the County’s investments is the same as the value of the pooled shares. The County’s investment in the money market fund, repurchase agreement, and certificate of deposit are also 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.

Concentration of Credit Risk – The County places no limit on the amount it may invest in any one issuer. More than 5 percent of the County’s investments are in repurchase agreements. The concentration of this investment is 9 percent of the County’s total investments.

NOTE 3 – DEPOSITS AND INVESTMENTS – (Continued)

Component Units – Deposit and investment information for the County’s discretely presented component units (Columbia Township Auditorium, Richland Library, Richland Library Foundation, Richland Library Friends, and Richland County Recreation Commission are as follows at June 30, 2015:

	<u>Township Auditorium</u>	
	<u>Bank Balance</u>	<u>Carrying Amount</u>
<i>(amounts shown in thousands)</i>		
Cash and cash equivalents	\$ 1,363	\$ 1,208

	<u>Richland Library</u>	
	<u>Bank Balance</u>	<u>Carrying Amount</u>
<i>(amounts shown in thousands)</i>		
Cash	\$ 1,463	\$ 1,436
Advantage Short Duration Government Bond Fund Class I	8,953	8,953
BlackRock GNMA Fund	3,486	3,486
Wells Fargo Money Market Fund	3	3
Total Deposits	<u>\$ 13,905</u>	<u>\$ 13,878</u>

	<u>Richland Library Foundation</u>	
	<u>Bank Balance</u>	<u>Carrying Amount</u>
<i>(amounts shown in thousands)</i>		
Cash	\$ 631	\$ 631
Investments	558	558
Total Deposits	<u>\$ 1,189</u>	<u>\$ 1,189</u>

	<u>Richland Library Friends</u>	
	<u>Bank Balance</u>	<u>Carrying Amount</u>
<i>(amounts shown in thousands)</i>		
Cash and cash equivalents	\$ 160	\$ 160

	<u>Recreation Commission</u>	
	<u>Bank Balance</u>	<u>Carrying Amount</u>
<i>(amounts shown in thousands)</i>		
Cash	\$ 6,592	\$ 6,469

NOTE 4 – RECEIVABLES

Receivables for the primary government, including applicable allowances for uncollectible accounts, at June 30, 2015, are as follows:

	<i>(amounts shown in thousands)</i>		
	<u>Governmental Funds</u>		
	<u>General</u>	<u>Fire Service Special Revenue Fund</u>	<u>Nonmajor Governmental Funds</u>
Property taxes	\$ 4,522	\$ 166	\$ 940
Other:			
EMS	77,299	-	-
Miscellaneous	2,913	-	2,127
Less, allowance for uncollectibles	<u>(76,227)</u>	<u>-</u>	<u>-</u>
Net receivables	<u>\$ 8,507</u>	<u>\$ 166</u>	<u>\$ 3,067</u>

	<i>(amounts shown in thousands)</i>		
	<u>Proprietary Funds</u>		
	<u>Solid Waste</u>	<u>Broad River Utility System</u>	<u>Nonmajor Proprietary</u>
Property taxes	\$ 413	\$ -	\$ -
Accounts:			
User Fees	1,369	559	460
Less, allowance for uncollectibles	<u>(41)</u>	<u>(245)</u>	<u>(397)</u>
Net receivables	<u>\$ 1,741</u>	<u>\$ 314</u>	<u>\$ 63</u>

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 level.

Accounts receivable represent amounts owed to the County from solid waste, utilities, parking 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, 2015 for the discretely presented component unit Richland Library totaled \$2,312,100 and include amounts for property taxes, library fines and interest.

Receivables at June 30, 2015 for the discretely presented component unit Richland County Recreation Commission totaled \$131,892 for property taxes and other receivables.

Receivables at June 30, 2015 for the discretely presented component unit Township Auditorium totaled \$38,303 for other receivables.

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 of short-term interfund receivables and payables at June 30, 2015 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Broad River Utility System	\$ 252,000
General fund	Nonmajor governmental	550,222
Transportation Tax capital projects fund	Nonmajor governmental	750
Broad River Utility System	Nonmajor proprietary	<u>283,870</u>
Total		<u>\$ 1,086,842</u>

The \$252,000 payable, from Broad River Utility System to the General Fund, is a building loan, on which the Utilities fund makes annual payments. The \$550,222 payable, from Nonmajor governmental to the General Fund, is comprised of \$436,494 of reimbursable grant expenditures, \$92,951 of reimbursable forfeiture special revenue expenditures, and \$20,777 of accommodation tax expenditures. The \$750 payable, from Nonmajor governmental to the Transportation Tax capital project fund, is Transportation BAN issue cost that will be repaid in the next fiscal year. The \$283,870 payable, from Broad River Utility System to the Nonmajor proprietary is reimbursable expenditures for the Lower Richland Sewer Project to be repaid over the next few years.

Additionally, interfund transfers (in/out) were used to move resources to/from other funds in accordance with budgetary authorizations or other requirements. Total transfers during the year ended June 30, 2015 consisted of the following individual amounts:

<u>Transfer To</u>	<u>Transfers From</u>				<u>Total</u>
	<u>General Fund</u>	<u>Fire Service Fund</u>	<u>Facility Projects Fund</u>	<u>Nonmajor Governmental Fund</u>	
General Fund	\$ -	\$ -	\$ -	\$ 200,675	\$ 200,675
Facility Projects Fund	-	-	-	216,627	216,627
Nonmajor Governmental Funds	2,812,650	830,000	9,605,000	1,507,752	14,755,402
Nonmajor Proprietary Funds	100,000	-	-	329,000	429,000
Internal Service Fund	<u>3,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,500,000</u>
Total	<u>\$ 6,412,650</u>	<u>\$ 830,000</u>	<u>\$ 9,605,000</u>	<u>\$ 2,254,054</u>	<u>\$ 19,101,704</u>

NOTE 6 – DUE FROM/TO OTHER GOVERNMENTS

Amounts due from other governments, for the primary government, at June 30, 2015 are as follows:

<i>(amounts shown in thousands)</i>	Governmental Activities				Total
	General	Fire Service Special Revenue Fund	Transportation Tax Special Revenue Fund	Nonmajor Governmental Funds	
Due from other governments:					
State					
State shared aid	\$ 9,884	\$ -	\$ 15,343	\$ -	\$ 25,227
A-Tax and other fees	-	-	-	253	253
Federal					
Grants	-	-	-	1,817	1,817
Local	-	206	-	-	206
Total	\$ 9,884	\$ 206	\$ 15,343	\$ 2,070	\$ 27,503

<i>(amounts shown in thousands)</i>	Business-type Activities	
	Solid Waste	Total
Due from other governments:		
State		
State shared aid	\$ 38	\$ 38
Total	\$ 38	\$ 38

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

The Richland County Recreation Commission had a \$7,206,312 due from other governments, the Richland Library had a \$46,786 due from other governments, the Richland Library Friends has a \$46,786 due to primary governments, and Township had a at \$16,956 due from other governments at June 30, 2015.

Amounts due to other governments, from the primary government, at June 30, 2015 are as follows:

<i>(amounts shown in thousands)</i>	Governmental Activities		
	General	Nonmajor Governmental Funds	Total
Due to other governments:			
State			
Sales tax and other fees	\$ 1,079	\$ -	\$ 1,079
Local	1,529	100	1,629
Total	\$ 2,608	\$ 100	\$ 2,708

NOTE 7 – CAPITAL ASSETS

A summary of the changes in the capital assets during the year ended June 30, 2015 is as follows:

	<i>(amounts shown in thousands)</i>				
<u>Governmental Activities</u>	Balance June 30, 2014	Additions	Deletions	Transfers	Balance June 30, 2015
General Capital Assets:					
Not subject to depreciation:					
Land	\$ 36,209	\$ 12,453	\$ -	\$ -	\$ 48,662
Construction-in-progress	5,063	2,973	-	(1,330)	6,706
Infrastructure	<u>385,905</u>	<u>14,931</u>	<u>(1,562)</u>	<u>-</u>	<u>399,274</u>
Total not subject to depreciation	<u>427,177</u>	<u>30,357</u>	<u>(1,562)</u>	<u>(1,330)</u>	<u>454,642</u>
Subject to depreciation:					
Buildings and improvements	246,948	1,145	-	1,330	249,423
Furniture, fixtures and equipment	46,272	1,525	(562)	-	47,235
Vehicles	<u>39,018</u>	<u>5,921</u>	<u>(3,348)</u>	<u>-</u>	<u>41,591</u>
Total subject to depreciation	<u>332,238</u>	<u>8,591</u>	<u>(3,910)</u>	<u>1,330</u>	<u>338,249</u>
Less, accumulated depreciation:					
Buildings and improvements	(152,605)	(8,381)	-	-	(160,986)
Furniture, fixtures and equipment	(34,218)	(3,331)	561	-	(36,988)
Vehicles	<u>(28,764)</u>	<u>(3,787)</u>	<u>3,162</u>	<u>-</u>	<u>(29,389)</u>
Total accumulated depreciation	<u>(215,587)</u>	<u>(15,499)</u>	<u>3,723</u>	<u>-</u>	<u>(227,363)</u>
Total capital assets being depreciated, net	<u>116,651</u>	<u>(6,908)</u>	<u>(187)</u>	<u>1,330</u>	<u>110,886</u>
Net capital assets, Governmental Activities	<u>\$ 543,828</u>	<u>\$ 23,449</u>	<u>\$ (1,749)</u>	<u>\$ -</u>	<u>\$ 565,528</u>

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

(amounts shown in thousands)

General government	\$ 9,470
Public safety	5,414
Public works	608
Health and social services	6
Economic development	<u>1</u>
	<u>\$ 15,499</u>

Construction-in-progress amounts included above are as follows at June 30, 2015:

(amounts shown in thousands)

Township Renovation	\$ 6
Destination Park Project	8
Judicial Center Flooring	14
Financial System Upgrade	177
Economic Development	231
Coroner's Office Facility	536
NorthEast Recreational Complex	1,186
Relocation of County Facilities	<u>4,548</u>
	<u>\$ 6,706</u>

NOTE 7 – CAPITAL ASSETS – (Continued)

Capital assets of the proprietary funds at June 30, 2015 are as follows:

	<i>(amounts shown in thousands)</i>				
<u>Business-type Activities</u>	Balance June 30, 2014	Additions	Deletions	Transfers	Balance June 30, 2015
Proprietary Fund Capital Assets:					
Not subject to depreciation:					
Land	\$ 6,002	\$ -	\$ -	\$ -	\$ 6,002
Construction-in-progress	<u>480</u>	<u>572</u>	<u>-</u>	<u>(693)</u>	<u>359</u>
Total not subject to depreciation	<u>6,482</u>	<u>572</u>	<u>-</u>	<u>(693)</u>	<u>6,361</u>
Subject to depreciation:					
Buildings and improvements	93,756	274	-	693	94,723
Furniture, fixtures and equipment	8,933	231	(88)	-	9,076
Computer equipment	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
Total subject to depreciation	<u>102,789</u>	<u>505</u>	<u>(88)</u>	<u>693</u>	<u>103,899</u>
Less, accumulated depreciation:					
Buildings and improvements	(28,300)	(3,103)	-	-	(31,403)
Furniture, fixtures and equipment	(7,647)	(681)	88	-	(8,240)
Computer equipment	<u>(100)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(100)</u>
Total accumulated depreciation	<u>(36,047)</u>	<u>(3,784)</u>	<u>88</u>	<u>-</u>	<u>(39,743)</u>
Total capital assets being depreciated, net	<u>66,742</u>	<u>(3,279)</u>	<u>-</u>	<u>693</u>	<u>64,156</u>
Net capital assets, Business-type Activities	<u>\$ 73,224</u>	<u>\$ (2,707)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,517</u>

Construction-in-progress amounts included in the proprietary funds were for the Lower Richland Sewer Project.

Capital assets of the discretely presented component units Township, Richland Library and the Richland County Recreation Commission at June 30, 2015 are as follows:

<u>Component Units</u>	<u>Recreation Commission</u>	<u>Township</u>	<u>Richland Library</u>
Land and rights of way	\$ 9,632,146	\$ -	\$ 5,800,380
Works of art	-	-	140,066
Construction-in-progress	9,525,113	-	3,459,311
Buildings and improvements	56,788,560	-	24,721,915
Contractual and other services	-	-	56,462
Vehicles	-	-	311,458
Furniture and equipment	3,895,471	24,044	3,959,364
Library materials	<u>-</u>	<u>-</u>	<u>16,312,557</u>
Totals	79,841,290	24,044	54,761,513
Less, accumulated depreciation	<u>(23,022,057)</u>	<u>(23,495)</u>	<u>(26,125,766)</u>
Net capital assets, component units	<u>\$ 56,819,233</u>	<u>\$ 549</u>	<u>\$ 28,635,747</u>

NOTE 8 – LONG-TERM DEBT

Long-term debt for the primary government at June 30, 2015 is comprised of general obligation bonds, special assessment and special source revenue debt, and other long-term liabilities of loans payable, and accumulated compensated absences 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 obligation and pledge the full faith, credit and taxing power of the County. The South Carolina Constitution limits local government units borrowing power to eight percent (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.

Special Assessment and Source Revenue bonds are issued to provide funds for the acquisition and construction of major capital facilities and equipment 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.

The 2012B General Obligation Bonds are general obligation bonds of the County. While they are general obligations, the County anticipates the full debt service will be paid by an ad valorem tax on all taxable property in the Fire District. In the unanticipated event the debt funds do not have sufficient revenues, bondholders will be paid from general fund revenues.

The 2007B & 2011B Water & Sewer General Obligation Bonds 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 Broad River 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.

New Bond Debt – During the fiscal year, the County issued a \$50,000,000 General Obligation Bond Anticipation Note, Series 2014, to repay the Series 2013 General Obligation Bond Anticipation Note, which had been issued to provide funds to proceed with transportation capital projects and to assist in funding the CMRTA, as approved by voters on a November 6, 2012 referendum ballot.

During the fiscal year, the County issued \$21,500,000 General Obligation Bonds, Series 2014B, to defray the costs of various capital projects and to pay the issuance costs of the bond.

The proceeds from previous bonds issued that defeased certain bonds in prior years were placed in an irrevocable trust to provide for all future debt payments on the old bonds. Accordingly, the trust accounts' assets and the liability for the defeased bonds are not included in the County's financial statements. At June 30, 2015, \$15,320,000 of bonds outstanding are considered defeased from prior years.

NOTE 8 – LONG-TERM DEBT – (Continued)

General Obligation Bonds

General Obligation Bonds at June 30, 2015 are as follows (*amounts shown in thousands*):

<u>Description of Issue</u>	<u>Original Issue Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Installment Amounts (annual principal)</u>	<u>Interest Rate</u>	<u>Outstanding June 30, 2015</u>
GENERAL OBLIGATION BONDS						
Series 2008A bonds	\$ 5,500	11/19/08	03/01/18	\$ 385 - 770	3.72%	\$ 1,350
Series 2010A bonds	16,330	10/13/10	03/01/25	155 - 5,310	0.50%-4.20%	6,195
Series 2011B bonds	10,440	12/06/11	03/01/17	25 - 2,550	2.00%-4.00%	2,250
Series 2012A bonds	35,000	09/26/12	03/01/22	1,220 - 6,800	3.00%-5.00%	23,010
Series 2012B bonds	8,100	12/27/12	03/01/17	1,400 - 2,160	2.00%-5.00%	3,005
Series 2013B bonds	13,615	11/21/13	03/01/23	600 - 5,865	2.00%-5.00%	10,590
Series 2014A bonds	35,590	05/21/14	03/01/34	525 - 2,640	2.00%-5.00%	32,950
Series 2014B bonds	21,500	09/11/14	03/01/19	2,825 - 7,155	2.00%-5.00%	<u>14,345</u>
Subtotal of par liability outstanding						93,695
Plus premium on general obligation bonds						<u>8,928</u>
Total						<u>\$ 102,623</u>

The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2015 are as follows:

<u>Year ended June 30</u>	<u>General obligation bonds (amounts in thousands)</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 13,915	\$ 3,980	\$ 17,895
2017	12,704	3,479	16,183
2018	10,839	3,024	13,863
2019	10,192	2,638	12,830
2020	7,428	2,248	9,676
2021-2025	27,030	6,409	33,439
2026-2030	10,719	2,720	13,439
2031-2034	<u>9,796</u>	<u>804</u>	<u>10,600</u>
	<u>\$ 102,623</u>	<u>\$ 25,302</u>	<u>\$ 127,925</u>

Special Assessment/Source Debt Obligations

Special assessment/source debt obligations of the County's governmental activities at June 30, 2015 are as follows (*amounts shown in thousands*):

<u>Description of Issue</u>	<u>Original Issue Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Installment Amounts (annual principal)</u>	<u>Interest Rate</u>	<u>Outstanding June 30, 2015</u>
GENERAL OBLIGATION BONDS						
Series 2013A bonds	\$ 14,940	04/15/13	04/01/26	\$ 540 - 1,240	1.00%-5.00%	\$ 13,070
Series 2014 Transportation BAN	50,000	10/30/14	10/30/15	50,000	1.50%	<u>50,000</u>
Subtotal of par liability outstanding						63,070
Plus premium on special source bonds						<u>1,507</u>
Total						<u>\$ 64,577</u>

NOTE 8 – LONG-TERM DEBT – (Continued)

The annual requirements to amortize all special assessment/source debt outstanding as of June 30, 2015 are as follows:

Year ended June 30	Special assessment/source debt <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2016	\$ 51,392	\$ 1,270	\$ 52,662
2017	1,193	482	1,675
2018	1,214	442	1,656
2019	1,244	400	1,644
2020	1,274	357	1,631
2021-2025	6,804	1,029	7,833
2026	1,456	43	1,499
	<u>\$ 64,577</u>	<u>\$ 4,023</u>	<u>\$ 68,600</u>

Business-Type Activities Debt

Business-type activities debt, for the year ended June 30, 2015, are as follows *(amounts shown in thousands)*:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts	Interest Rate	Outstanding June 30, 2015
GENERAL OBLIGATION BONDS						
Series 2007B bonds	\$ 16,970	06/12/07	03/01/37	\$ 195 - 2,280	4.00%-5.00%	\$ 15,400
Series 2011A bonds	19,300	11/15/11	03/01/33	540 - 1,240	2.00%-5.00%	16,855
Subtotal of par liability outstanding						32,255
Plus premium on general obligation bonds						427
Total						<u>\$ 32,682</u>

Other general long-term obligations, for the year ended June 30, 2015, are as follows *(amounts shown in thousands)*:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Installment Amounts (annual principal)	Interest Rate	Outstanding June 30, 2015
OTHER LONG-TERM OBLIGATIONS						
United States Department of Agriculture, Rural Development Loan	\$ 2,033	10/15/11	10/15/51	\$ 2 - 8	3.758%	<u>\$ 1,947</u>

Year ended June 30	Business-type Activities General obligation bond <i>(amounts in thousands)</i>		
	Principal	Interest	Total
2016	\$ 978	\$ 1,277	\$ 2,255
2017	1,003	1,253	2,256
2018	1,039	1,220	2,259
2019	1,103	1,195	2,298
2020	1,138	1,160	2,298
2021-2025	6,252	5,241	11,493
2026-2030	7,442	4,048	11,490
2031-2035	9,272	2,365	11,637
2036-2037	4,455	337	4,792
	<u>\$ 32,682</u>	<u>\$ 18,096</u>	<u>\$ 50,778</u>

NOTE 8 – LONG-TERM DEBT – (Continued)

Year ended June 30	Business-type Activities		
	Other long-term liabilities (amounts in thousands)		
	Principal	Interest	Total
2016	\$ 26	\$ 73	\$ 99
2017	26	72	98
2018	28	70	98
2019	29	69	98
2020	30	68	98
2021-2025	167	325	492
2026-2030	201	291	492
2031-2035	242	250	492
2036-2040	293	199	492
2041-2045	353	139	492
2046-2050	426	66	492
2051-2052	126	2	128
	<u>\$ 1,947</u>	<u>\$ 1,624</u>	<u>\$ 3,571</u>

The following is a summary of the changes in long-term debt for the year ended June 30, 2015:

	Balance June 30, 2014	Additions	Reductions	Balance June 30, 2015	Amounts due in one year
GOVERNMENTAL ACTIVITIES DEBT					
General obligation bonds	\$ 100,613	\$ 23,289	\$ (21,279)	\$ 102,623	\$ 13,915
Special assessment/source debt	65,627	50,680	(51,730)	64,577	51,392
General other long-term liabilities	43	-	(43)	-	-
Accrued compensated absences	6,616	3,333	(2,761)	7,188	2,731
	<u>\$ 172,899</u>	<u>\$ 77,302</u>	<u>\$ (75,813)</u>	<u>\$ 174,388</u>	<u>\$ 68,038</u>
BUSINESS-TYPE ACTIVITIES DEBT					
Business-type activities bonds	\$ 33,640	\$ -	\$ (958)	\$ 32,682	\$ 978
Business-type other LT liabilities	1,972	-	(25)	1,947	26
Business-type accrued compensated absences	273	82	(86)	269	85
Business-type closure & post-closure liability	2,566	151	(171)	2,546	104
	<u>\$ 38,451</u>	<u>\$ 233</u>	<u>\$ (1,240)</u>	<u>\$ 37,444</u>	<u>\$ 1,193</u>

The General Fund has been used to liquidate the liability for accrued compensated absences.

Discretely Presented Component Unit Debt

General obligation bonds payable of the Recreation Commission at June 30, 2015:

Description of Issue	Original Issue Amount	Date of Issue	Date of Maturity	Interest Rate	Outstanding June 30, 2015
GENERAL OBLIGATION BONDS					
Recreation Series 2009A bonds	\$ 10,000	11/19/09	03/01/19	3.00% -5.00%	\$ 3,985
Recreation Series 2009B bonds	27,000	12/16/09	03/01/32	2.00% -5.00%	11,530
Recreation Series 2012 bonds	13,000	12/05/12	03/01/32	2.00% -5.00%	25,435
Plus premium on Recreation General obligation bonds					2,605
Total					<u>\$ 43,555</u>

NOTE 8 – LONG-TERM DEBT – (Continued)

Changes in general obligation bonds and other general long-term obligations of the Recreation Commission are as follows (*amounts in thousands*):

	Balance June 30, <u>2014</u>	<u>Additions</u>	<u>Reductions</u>	Balance June 30, <u>2015</u>	Amounts due <u>in one year</u>
General obligation bonds	\$ 44,736	\$ 27,777	\$ (28,958)	\$ 43,555	\$ 1,940
Installment purchase	495	-	(162)	333	165
Accrued compensated absences	<u>570</u>	<u>373</u>	<u>(353)</u>	<u>590</u>	<u>558</u>
Net other long-term liabilities	<u>\$ 45,801</u>	<u>\$ 28,150</u>	<u>\$ (29,473)</u>	<u>\$ 44,478</u>	<u>\$ 2,663</u>

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.

Other Political Subdivisions (Overlapping Debt)

Outstanding bonds payable from the various debt service funds maintained by the County Treasurer at June 30, 2015 are as follows (*amounts in thousands*):

	Balance <u>June 30, 2015</u>
East Richland County Public Sewer Commission General Obligation Sewage Disposal Bonds State Revolving Fund	\$ 17,691
Riverbanks Park Commission General Obligation Bonds	34,760
School District Number 1 School Building Bonds	482,955
School District Number 2 School Building Bonds	<u>462,350</u>
Total other political subdivisions	<u>\$ 997,756</u>

The County boundaries also include an additional \$257,439,000 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 38.20% to 95.70%. 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. 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.

NOTE 9 – OPERATING LEASES

There were no material operating lease expenditures (expenses) for the year ended June 30, 2015.

Operating 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. Additionally, Richland 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).

NOTE 9 – OPERATING LEASES – (Continued)

Hospital Lease Agreement – Richland 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, right-of-ways, and other similar rights of way are leased to Palmetto for an initial period of 35 years, ended December 31, 2032. The lease can automatically be extended for a period of five (5) years contemporaneously with the fifth (5th), the tenth (10th) and the fifteenth (15) anniversary date of the lease.

Palmetto pays the County annually \$890,355, 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 \$350,000 for community-based primary care clinics and programs as determined by County Council. Additionally, Palmetto assumes and bears all costs associated with health care services to indigent patients of the County during the term of the lease.

At June 30, 2015, the carrying value of the capital assets for the Hospital equaled \$36 million (historical costs of \$112 million, less accumulated depreciation of \$76 million).

Airport Lease Agreement – The County entered into a 20-year lease and use 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, as lessor, leases all facilities and improvements connected with or appurtenant to the Airport, including the use of landing areas, runways, taxiways, navigational aids, terminal facilities, aircraft parking areas, maintenance hangers, fuel farm, wash rack, and public parking areas. The lease agreement calls for monthly payments of five cents (\$.05) per gallon of fuel sales, plus two percent (2%) of gross sales income from all "commercial aviation activities", excluding the sale of aircraft, fuel and maintenance (parts and labor). The lease is scheduled to expire on June 30, 2024.

At June 30, 2015, the carrying value of capital assets for the Airport equaled \$9.9 million (historical costs of \$20.0 million, less accumulated depreciation of \$10.1 million).

NOTE 10 – CONDUIT DEBT AND FEE IN LIEU OF TAXES (FILOT) ARRANGEMENTS

From time to time, the County issues Industrial Development Revenue Bonds (IRBs) 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.

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, 2015, there were approximately 44 outstanding arrangements where the County has issued IRBs with the initial aggregate amount of bonds exceeding \$1.5 billion. The remaining aggregate principal amounts payable at June 30, 2015 is approximately \$940 million.

NOTE 11 – LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS

Richland County Municipal Solid Waste Landfill stopped accepting solid waste on October 2, 1995. State and federal laws require the County to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The County has received notification, from the South Carolina Department of Health and Environmental Control (SCDHEC) that the facility is officially in post-closure effective August 9, 2005.

On June 1, 2009, the County began accepting Construction & Demolition waste in a 1.7 million cubic yard cell. In May 2008, SCDHEC changed the regulations related to Construction & Demolition Waste Landfills. The new regulations now allow Construction & Demolition Landfills to accept certain types of previously disallowed types of waste. As part of these new regulations, the County will have to perform certain maintenance and monitoring functions at Construction & Demolition Landfills for twenty years after closure. During 2015, the County incurred \$171,878 of post-closure expenditures, for which the total liability was already accrued, which resulted in a corresponding reduction of the post-closure estimate liability. Also, during fiscal year 2015, the County had an estimated \$151,353 increase in post-closure liability based on usage at a Construction & Demolition landfill site. Thus, for fiscal year 2015, the County has an estimated \$412,156 Construction & Demolition Landfill post-closure liability and also has an estimated \$2,133,757 post-closure liability for its Municipal Solid Waste landfill, for a total post-closure estimated liability of \$2,545,913.

In addition to operating expenses, related to current activity of the landfill, an expense provision and related liability have been recognized in the solid waste enterprise fund based on the post-closure care costs that will be incurred after the date the landfills have been moved to post-closure. However, the actual costs of closure and post-closure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The changes in the County’s total liability related to the landfill post-closure costs are as follows for the year ended June 30, 2015:

Balance at June 30, 2014	\$ 2,566,438
Additions	151,353
Deletions	<u>(171,878)</u>
Balance at June 30, 2015	2,545,913
Estimated current portion	<u>104,030</u>
Estimated non-current portion	<u>\$ 2,441,883</u>

Post-closure costs have been allocated based on landfill capacity used to date. The total estimated cost of closure for the Construction & Demolition Landfill is \$3,086,216, of which \$368,494 has not been recorded in the financial statements. Approximately 88.06% of the Construction & Demolition Landfill capacity has been used to date.

NOTE 12 – PENSION PLANS

The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as co-trustee and co-fiduciary of the systems and the trust funds. By law, the Budget and Control Board, which consists of five elected officials, also reviews certain PEBA Board decisions regarding the funding of the Systems and serves as a co-trustee of the Systems in conducting that review. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the South Carolina Retirement Systems' Pension Trust Funds. The CAFR is publicly available on the Retirement Benefits' link on PEBA's website at www.retirement.sc.gov, or a copy may be obtained by submitting a request to South Carolina Public Employee Benefit Authority, Retirement Systems Finance, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

Plan descriptions:

The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established effective 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 allowances and other benefits for employees of the state, its public school districts, and political subdivisions.

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for police officers and firemen of the state and its political subdivisions.

Membership:

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

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

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.

NOTE 12 – PENSION PLANS – (Continued)

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. A brief summary of benefit term for each system is presented below.

SCRS – A Class Two member (membership prior to July 1, 2012) 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 (membership on or after July 1, 2012) 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 years earned service requirement, respectively.

The benefit formula for full benefits effective since July 1, 1989 for the SCRS is 1.82 percent of an employee's average final compensation (AFC) multiplied by the number of years of credited service. For Class Two members, AFC is the average annual earnable compensation during 12 consecutive quarters and includes an amount for up to 45 days termination pay at retirement for unused annual leave. For Class Three members, AFC is average annual earnable compensation during 20 consecutive quarters and termination pay for unused annual leave at retirement is not included. An incidental death benefit is also available to beneficiaries for active and retired members of employers who participate in the death benefit program.

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

PORS – A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while performance of duty.

The retirement allowance of eligible retirees of their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of benefit on July 1 of the preceding year are eligible to receive the increase.

NOTE 12 – PENSION PLANS – (Continued)

Contributions:

Contributions are prescribed in Title 9 of the South Carolina Code of Laws. The PEBA Board may increase the SCRS and PORS employer and employee contribution rates on the basis of the actuarial valuations, but any such increase may not result in a differential between the employee and employer contribution rate that exceeds 2.9 percent of earnable compensation for SCRS and 5 percent for PORS. An increase in the contribution rates adopted by the board may not provide for an increase of more than one-half of one percent in any one year. If the scheduled employee and employer contributions provided in statute or the rates last adopted by the board are insufficient to maintain a thirty year amortization schedule of the unfunded liabilities of the plans, the board shall increase the contribution rates in equal percentage amounts for the employer and employee as necessary to maintain the thirty-year amortization period; and, this increase is not limited to one-half of one percent per year.

Contributions (continued):

- Required **employee** contribution rates for fiscal year 2014-2015 are as follows:

SCRS

Employee Class Two	8.00% of earnable compensation
Employee Class Three	8.00% of earnable compensation

PORS

Employee Class One	\$21 per month
Employee Class Two	8.41% of earnable compensation
Employee Class Three	8.41% of earnable compensation

- Required **employer** contributions for fiscal year 2014-2015 are as follows:

SCRS

Employer Class Two	10.75% of earnable compensation
Employer Class Three	10.75% of earnable compensation
Employer Incidental Death Benefit	0.15% of earnable compensation

PORS

Employer Class One	7.80% of earnable compensation
Employer Class Two	13.01% of earnable compensation
Employer Class Three	13.01% of earnable compensation
Employer Incidental Death Benefit	0.20% of earnable compensation
Employer Accidental Death Program	0.20% of earnable compensation

Contributions to the SCRS and PORS pension plans from the County were \$5.1 million and \$5.2 million for the year ended June 30, 2015, respectively.

NOTE 12 – PENSION PLANS – (Continued)

Substantially all employees of the Richland Library are also members of SCRS. The Richland Library's actual contribution to the pension systems for the year ended June 30, 2015 was \$1.2 million.

Substantially all employees of the Richland County Recreation Commission are also members of SCRS. The Richland County Recreation Commission actual contribution to the SCRS for the year ended June 30, 2015 was \$792 thousand.

Net pension liability:

At June 30, 2015, the County reported liabilities of \$87,855,020 and \$60,727,361 for its proportionate shares of the SCRS and PORS net pension liabilities, respectively. The net pension liabilities were measured as of June 30, 2014, and the total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation as of July 1, 2013 projected forward to June 30, 2014. The County's proportionate shares of the net pension liabilities were based on a projection of the County's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2014, the County's proportionate shares of the SCRS and PORS plans were 0.51029% and 3.17209%, which was the same as its proportionate shares of the net pension liabilities measured as of June 30, 2013, respectively.

At June 30, 2015 the Richland Library reported a liability of \$21,440,316 for its proportionate shares of the net pension liabilities. The Richland Library's proportionate shares of the SCRS and PORS plans were 0.123976% and 0.005002%.

At June 30, 2015 the Richland County Recreation Commission reported liabilities of \$14,269,016 and \$14,416 for its proportionate shares of the SCRS and PORS net pension liabilities, respectively. The Richland County Recreation Commission's proportionate shares of the SCRS and PORS plans were 0.082879% and 0.000753%, respectively.

Pension expense:

For the year ended June 30, 2015, the County recognized pension expense of the SCRS and PORS plans of \$6,157,638 and \$5,312,895, respectively.

At June 30, 2015 the Richland Library recognized pension expense of the SCRS and PORS plans of \$271,445.

At June 30, 2015 the Richland County Recreation Commission recognized pension expense of the SCRS and PORS plans of \$1,000,096 and \$1,261, respectively.

NOTE 12 – PENSION PLANS – (Continued)

Deferred inflows of resources and deferred outflows of resources:

At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities from the following sources for each of the respective plans:

	<u>SCRS</u>	
	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between expected and actual experience	\$ 2,489,442	\$ -
Net difference between project and actual earnings on pension plan investments	-	7,406,819
County contributions subsequent to the measurement date	<u>5,202,406</u>	<u>-</u>
Total	<u>\$ 7,691,848</u>	<u>\$ 7,406,819</u>

	<u>PORS</u>	
	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between expected and actual experience	\$ 1,620,544	\$ -
Net difference between project and actual earnings on pension plan investments	-	7,026,603
County contributions subsequent to the measurement date	<u>5,191,294</u>	<u>-</u>
Total	<u>\$ 6,811,838</u>	<u>\$ 7,026,603</u>

The \$5,202,406 and \$5,191,294 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, respectively, during the year ended June 30, 2015 will be recognized as reduction of the net pension liabilities in the year ending June 30, 2016.

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:

	<u>SCRS</u>	<u>PORS</u>
Year ended June 30:		
2016	\$ 1,081,695	\$ 1,336,385
2017	1,081,695	1,336,385
2018	1,081,695	1,336,385
2019	1,672,292	1,396,904

NOTE 12 – PENSION PLANS – (Continued)

Deferred inflows of resources and deferred outflows of resources (continued):

At June 30, 2015, the Richland Library reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities from the following sources for each of the respective plans:

	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 607,371	\$ -
Net difference between project and actual earnings on pension plan investments	-	1,810,584
Library contributions subsequent to the measurement date	<u>1,232,945</u>	<u>-</u>
Total	<u>\$ 1,840,316</u>	<u>\$ 1,810,584</u>

The \$1,232,945 reported as deferred outflows of resources related to pensions resulting from Library’s contributions paid subsequent to the measurement date will be recognized as reduction of the net pension liabilities in the year ending June 30, 2016.

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:

	<u>SCRS</u>	<u>PORS</u>
Year ended June 30:		
2016	\$ 262,800	\$ 2,107
2017	262,800	2,107
2018	262,800	2,107
2019	406,287	2,205

At June 30, 2015, the Richland County Recreation Commission (RCRC) reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities from the following sources for each of the respective plans:

	<u>SCRS</u>	
	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 404,324	\$ -
Net difference between project and actual earnings on pension plan investments	-	1,202,982
RCRC contributions subsequent to the measurement date	<u>792,022</u>	<u>-</u>
Total	<u>\$ 1,196,346</u>	<u>\$ 1,202,982</u>

NOTE 12 – PENSION PLANS – (Continued)Deferred inflows of resources and deferred outflows of resources (continued):

	<u>PORS</u>	
	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 385	\$ -
Net difference between project and actual earnings on pension plan investments	-	1,668
Total	\$ 385	\$ 1,668

The \$792,022 reported as deferred outflows of resources related to pensions resulting from Recreation Commission contributions paid subsequent to the measurement date for the SCRS and PORS plans, respectively, during the year ended June 30, 2015 will be recognized as reduction of the net pension liabilities in the year ending June 30, 2016.

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:

	<u>SCRS</u>	<u>PORS</u>
Year ended June 30:		
2016	\$ 175,684	\$ 317
2017	175,684	317
2018	175,684	317
2019	271,606	332

Actuarial assumptions and methods:

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrences of events far into the future. Examples included assumptions about future employment, mortality, and future salary increases. Amounts determined during the valuation process 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 to be completed at least once in each five-year period. The last experience study was performed on data through June 30, 2010, and the next experience study is scheduled to be conducted after the June 30, 2015 annual valuation is complete.

The most recent annual actuarial valuation reports adopted by the PEBA Board and Budget and Control Board are as of July 1, 2013. The net pension liability of each defined benefit pension plan was therefore determined by PEBA's consulting actuary, Gabriel, Roeder, Smith and Company (GRS) based on the July 1, 2013 actuarial valuations, using membership data as of July 1, 2013, projected forward to the end of the fiscal year, and financial information of the pension trust funds as of June 30, 2014, using generally accepted actuarial procedures. Information included in the following schedules is based on the certification provided by GRS.

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2013 valuations for the SCRS and PORS plans administered by PEBA.

NOTE 12 – PENSION PLANS – (Continued)

Actuarial assumptions and methods (continued):

	SCRS	PORS
Actuarial cost method	Entry age	Entry age
Actuarial assumptions:		
Investment rate of return	7.5%	7.5%
Projected salary increases	levels off at 3.5%	levels off at 4.0%
Includes inflation at	2.75%	2.75%
Benefit adjustments	lesser of 1% or \$500	lesser of 1% or \$500

The post-retiree mortality assumption is dependent upon the member’s job category and gender. This assumption includes base rates which are automatically adjusted for future improvement in mortality using published Scale AA projected from the year 2000.

Former Job Class	Males	Females
Educators and Judges	RP-2000 Males (with White Collar adjustment) multiplied by 110%	RP-2000 Females (with White Collar adjustment) multiplied by 95%
General Employees and Members of the General Assembly	RP-2000 Males multiplied by 100%	RP-2000 Females multiplied by 90%
Public Safety, Firefighters and members of the South Carolina National Guard	RP-2000 Males (with Blue Collar adjustment) multiplied by 115%	RP-2000 Females (with Blue Collar adjustment) multiplied by 115%

The long-term expected rate of return on pension plan investments for actuarial purposes is based upon the 30 year capital market outlook at the end of the third quarter 2012. The actuarial long-term expected rates of return represent best estimates of arithmetic real rates of return for each major asset class and were developed in coordination with the investment consultant for the Retirement System Investment Commission (RSIC) using a building block approach, reflecting observable inflation and interest rate information available in the fixed income markets as well as Consensus Economic forecasts. The actuarial long-term assumptions for other asset classes are based on historical results, current market characteristics and professional judgment.

The RSIC has exclusive authority to invest and manage the retirement trust funds’ assets. As co-fiduciary of the Systems, statutory provisions and governance policies allow the RSIC to operate in a manner consistent with a long-term investment time horizon. The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted annually by the RSIC. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation which is summarized in the table on the following page. For actuarial purposes, the 7.50 percent assumed annual investment rate of return used in the calculation of the total pension liability includes a 4.75 percent real rate of return and a 2.75 percent inflation component.

NOTE 12 – PENSION PLANS – (Continued)Actuarial assumptions and methods (continued):

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long Term Expected Portfolio Real Rate of Return
Short Term:			
Cash	2.0%	0.3%	0.01%
Short Duration	3.0%	0.6%	0.02%
Domestic Fixed Income:			
Core Fixed Income	7.0%	1.1%	0.08%
High Yield	2.0%	3.5%	0.07%
Bank Loans	4.0%	2.8%	0.11%
Global Fixed Income:			
Global Fixed Income	3.0%	0.8%	0.02%
Emerging Markets Debt	6.0%	4.1%	0.25%
Global Public Equity	31.0%	7.8%	2.42%
Global Tactical Asset Allocation	10.0%	5.1%	0.51%
Alternatives:			
Hedge Funds (Low Beta)	8.0%	4.0%	0.32%
Private Debt	7.0%	10.2%	0.71%
Private Equity	9.0%	10.2%	0.92%
Real Estate (Broad Market)	5.0%	5.9%	0.29%
Commodities	3.0%	5.1%	0.15%
Total Expected Real Return	100.0%		5.88%
Inflation for Actuarial Purposes			2.75%
Total Expected Nominal Return			8.63%

Discount rate:

The discount rate used to measure the total pension liability was 7.5 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 State Code of Laws. Based on those assumptions, each System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 12 – PENSION PLANS – (Continued)

Sensitivity analysis:

The following table presents the County’s proportionate share of the net pension liabilities of the respective plans calculated using the discount rate of 7.50 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1.00 percent lower (6.50 percent) or 1.00 percent higher (8.50 percent) than the current rate.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate			
System	1.00% Decrease (6.50%)	Discount Rate (7.50%)	1.00% Increase (8.50%)
SCRS	\$ 113,689,833	\$ 87,855,021	\$ 66,301,376
PORS	84,864,937	60,727,380	40,755,558

Pension plan fiduciary net position:

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, 2014, net pension liability amounts for SCRS and PORS are as follows (amounts expressed in thousands):

System	Total Pension Liability	Plan Fiduciary Net Position	Employers' Net Pension Liability (Asset)	Plan Fiduciary Net Position as a Percentage of the Total Pension
SCRS	\$ 42,955,205,796	\$ 25,738,521,026	\$ 17,216,684,770	59.9%
PORS	5,899,529,434	3,985,101,996	1,914,427,438	67.5%

The total pension liability is calculated by the System’s actuary, and each plan’s fiduciary net position is reported in the System’s financial statements. The net pension liability is disclosed in accordance with the requirements of GASB 67 in the System’s notes to the financial statements and required supplementary information.

Detailed information regarding the fiduciary net position of the plans administered by PEBA is available in the separately issued CAFR containing financial statements and required supplementary information for SCRS and PORS which can be accessed via the contact information provided above.

NOTE 13 – EMPLOYEE BENEFIT PLANS

A. Post-Employment Benefits

Plan Description – In addition to providing pension benefits, the County offers single employer plan to provide certain post-employment health care benefits for retired employees as per the requirements of a local ordinance. All of the County’s employees may become eligible when they are eligible to draw benefits from the SCRS or SCPORS system. The cost of these benefits is recognized as an expenditure of the general fund on a pay-as-you-go basis as provided for in the annual budget ordinance. These benefits will cease if funds are not available for appropriation. As of year-end, there were 360 employees that were receiving these benefits. The Plan also covers eligible employees of the Recreation Commission and the Township Auditorium (component units of the County). The Plan does not issue a stand-alone financial report.

Funding Policy – The County currently pays for post-employment benefits on a pay-as-you-go basis. For fiscal year 2015, the County contributed approximately \$2,550,289 for current premiums of existing retirees. The County is currently studying various funding alternatives and/or modifications to the existing plan. These financial statements assume that a pay-as-you-go funding policy will continue.

Annual Other Post-Employment Benefit (OPEB) Costs and Net OPEB Obligation – The County had an actuarial valuation performed for the plan as of July 1, 2013 to determine the funded status of the plan as of that date as well as the employer’s annual required contribution (ARC) for the fiscal year ended June 30, 2015. The County’s annual OPEB cost of \$13,258,100 is equal to the ARC plus interest on net OPEB obligation less ARC adjustment. The County’s annual OPEB costs and the net OPEB obligation for June 30, 2015 was as follows (*amounts shown in thousands*):

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Employer normal costs	\$ 7,442	\$ 260
Amortization of UAL	<u>5,248</u>	<u>191</u>
Annual Required Contribution	12,690	451
Interest on net obligation	1,588	56
Adjustment to ARC	<u>(1,476)</u>	<u>(51)</u>
Annual OPEB costs	12,802	456
Net OPEB obligation, beginning of year	39,722	1,372
Contributions made	<u>3,993</u>	<u>138</u>
Net OPEB obligation, end of year	<u>\$ 48,531</u>	<u>\$ 1,690</u>

The County’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2013	\$ 11,014,500	35.83%	\$ 32,366,502
2014	12,607,200	30.77%	41,094,102
2015	13,258,100	31.16%	50,221,602

NOTE 13 – EMPLOYEE BENEFIT PLANS – (Continued)

A. Post-Employment Benefits – (Continued)

Funded Status and Funding Progress – The funded status of the plans, as of June 30, 2015, was as follows:

Actuarial accrued liability	\$ 139,450,300
Actuarial value of plan assets	-
Unfunded actuarial accrued liability	139,450,300
Funded ratio	0.00%
Covered payroll	86,203,668
Unfunded actuarial accrued liability as a percentage of payroll	161.77%

Historical trend information, showing the County’s progress in accumulating sufficient assets to pay benefits when due, is presented as required supplementary information.

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events well into the future. Examples would include assumptions about future employment, rates of retirement, mortality, and health care cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2013 actuarial valuation, the projected unit credit cost method was used. The UAAL amortization payment is the level percent of payroll required to fully amortize the UAAL over a 30 year period for an open group. The actuarial assumptions included a 4.0% rate of investment return. The valuation assumes a 5.9% pre-65 and 5.9% post-65 health care trend inflation rate for 2015 and increases to 8.9% and 5.9% through 2016, and 9.2% and 5.7% through 2017. General inflation is assumed to be 3.5% per year.

NOTE 13 – EMPLOYEE BENEFIT PLANS – (Continued)

B. Post-Employment Benefits – Component Units

Richland County Library’s post-employment benefit information is presented below:

Plan Description – The Richland Library (the Library) administers the Library’s Retirement Medical and Prescription Drug Plan (the Plan) as a single-employer defined benefit Other Post-Employment Benefit Plan (OPEB). The Plan provides for continuation of medical insurance benefits for certain retirees and can be amended by action of the Library. The Plan does not issue a stand-alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the Plan.

Fund Policy – The obligations of the Plan members, employers and other entities are established by action of the Library pursuant to applicable collective bargaining and employment agreements. The required contribution rates of the employer and the members varies depending on the applicable agreement. The Library currently contributes enough money to the Plan to satisfy current obligations on a pay-as-you-go basis. The costs of administering the Plan are paid by the Library.

Annual OPEB Cost and Net OPEB Obligation – The Library’s annual other post-employment benefit obligation (OPEB) cost is calculated based on the annual required contribution (ARC) of the employer. The Library has engaged an actuary to calculate the ARC and related information per the provisions of GASB Statement No. 45 for employers in plans with more than one hundred total plan members. The ARC represents a level of fund that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Library’s annual OPEB cost of the year, the amount actually contributed to the Plan, and the Library’s net OPEB obligation to the Retiree Health Plan at June 30, 2015:

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Annual OPEB cost:			
Total annual required contribution	\$ 553,929	\$ 543,954	\$ 790,658
Interest on net OPEB obligation	219,895	205,581	145,411
ARC adjustment	<u>(217,173)</u>	<u>(203,036)</u>	<u>(151,354)</u>
Total annual OPEB cost	556,651	546,499	784,715
OPEB Beginning Balance	5,497,382	5,139,536	4,508,073
OPEB contributions during the year	<u>(213,034)</u>	<u>(188,653)</u>	<u>(153,252)</u>
OPEB obligation at end of the year	<u>\$ 5,840,999</u>	<u>\$ 5,497,382</u>	<u>\$ 5,139,536</u>

NOTE 13 – EMPLOYEE BENEFIT PLANS – (Continued)

B. Post-Employment Benefits – Component Units – (Continued)

The Library’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 and the two preceding years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2013	\$ 784,715	19.53%	\$ 5,139,536
2014	546,499	34.52%	5,497,382
2015	566,651	37.52%	5,840,999

Funded Status and Funding Progress – As of June 30, 2015, the actuarial accrued liability for benefits was \$6,981,814, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the Plan) was \$10,008,535, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 70 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumption about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the health care cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

In the July 1, 2013 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer’s own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 9 initially, reduced by decrements to an ultimate rate of 5 percent after six years.

Richland County Recreation Commission’s post-employment benefit information is presented below:

Plan Description – The Richland County Recreation Commission (the Commission) provides certain post-employment health care benefits for retired employees as per the requirements of a local ordinance. All of the Commission’s employees may become eligible when they are eligible to draw benefits from SCRS, provided they worked the last 5 years of full time service with the Commission.

Funding Policy – At the Commission’s October 18, 2010 board meeting, the Board of Commissioners approved an agreement for the Commission to join South Carolina Other Retirement Benefits Employer Trust (SC ORBET), effective immediately. The Commission deposits contributions into the trust fund, based upon appropriate actuarial analysis of its substantive plan.

NOTE 13 – EMPLOYEE BENEFIT PLANS – (Continued)**B. Post-Employment Benefits – Component Units – (Continued)**

Annual OPEB Cost and Net OPEB Obligation – The Commission’s most recent actuarial valuation was performed as of July 1, 2013 to determine the status of the plan as of that date as well as the annual required contribution (ARC) of the employer. The Commission’s annual OPEB cost of \$669,475 is equal to the ARC plus interest on the net OPEB obligation less an adjustment for amortization. The current ARC rate is 9.88% of annual covered payroll. The Commission’s annual OPEB cost and the net OPEB obligation for June 30, 2015 were as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Annual OPEB cost:		
Normal cost	\$ 377,643	\$ 18,298
Amortization of unfunded accrued liability	242,891	23,612
Expenses	<u>3,940</u>	<u>390</u>
Total annual required contribution	624,474	42,300
Interest	24,105	2,069
Adjustment for amortization	<u>(21,618)</u>	<u>(1,855)</u>
Annual OPEB cost	626,961	42,514
OPEB Beginning Balance	482,109	41,378
OPEB contributions during the year	<u>(572,249)</u>	<u>(33,561)</u>
OPEB obligation at end of the year	<u>\$ 536,821</u>	<u>\$ 50,331</u>

The Recreation Commission’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 and preceding year were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2013	\$ 514,528	97.75%	\$ 371,770
2014	650,962	76.69%	523,487
2015	669,475	90.49%	587,152

Funded Status and Funding Progress - As of June 30, 2015, the actuarial accrued liability for benefits was \$7,013,235, of which \$5,784,136 was unfunded. The covered payroll (annual payroll of active employees covered by the Plan) was \$6,589,705, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 87.78 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumption about future employment, mortality, and the healthcare trend. Amounts determined regarding the funded status of the Plan and the annual required contribution of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

NOTE 13 – EMPLOYEE BENEFIT PLANS – (Continued)

B. Post-Employment Benefits – Component Units – (Continued)

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to the point.

In the July 1, 2013 actuarial valuation, the projected unit credit method was used. The UAAL amortization payment is the level percentage of payroll required to fully amortize the UAAL over a 30 year period. The actuarial assumptions included a 5.00% rate of investment return. The valuation assumes a 8.5% health care trend assumption for 2013 and decreases of 1.0% each year until 2015, for 2018 and thereafter 5.0% was assumed. General inflation is assumed to be 2.75% per year.

C. 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.

Through the South Carolina Retirement System, the County also offers the Teacher and Employee Retention Incentive (TERI) program to active members of South Carolina Retirement System. TERI participation allows the employees to retire and begin accumulating retirement benefits on a deferred basis without terminating employment. The employees must be eligible for service retirement to participate in the TERI program. The TERI program will end effective July 1, 2018. Any members that enter into the TERI program after July 1, 2013 will not be able to participate in the program for the full five years.

NOTE 14 – SEGMENT INFORMATION

The County has elected to present disaggregated information regarding nonmajor enterprise funds in the proprietary fund financial statements, statements of net position, statements of revenue, expenses and changes in net position and statements of cash flows.

Disaggregated information of the component units is also presented in the basic financial statements.

NOTE 15 – 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.

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 City water customers in the unincorporated areas of the County.

Emergency 911 – The County provides the emergency 911 telephone system throughout Richland 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 Midland Regional Transit – In October 2006, the County entered into an agreement with the Central Midlands Regional Transportation Authority (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 Richland 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. Richland County Council discontinued this fee beginning with fiscal year 2013. In fiscal year 2013, Richland 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.

Small Local Business Enterprise (SLBE) – The County entered into an agreement with Charleston County to allow for Charleston County to assist, if needed, in processing and verifying Richland County Small Local Business Enterprise (SLBE) applications. If Richland County needs this assistance, it will pay Charleston County a nominal hourly fee for any services Charleston County provides in SLBE assistance.

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

NOTE 16 – 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, Richland County established a three percent (3%) Tourism Development Fee to be levied on all businesses providing transient accommodations in the unincorporated areas of Richland 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 of Columbia 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.

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 17 – COMMITMENTS AND CONTINGENCIES

Litigation – The County is party to various other legal proceedings that normally occur in governmental operation. County officials believe the 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 committed to purchase and renovate the Decker Center with an estimated cost of an additional \$26 million. The County has also committed to improve roads, support the bus system and increase bike paths, pedestrian sidewalks, and greenways with an estimated cost of \$1.07 billion.

NOTE 18 – 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 worker's compensation and liability programs. The County funds the costs by charging premiums to user departments. The stop-loss provision for worker's 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.

NOTE 18 – RISK MANAGEMENT – (Continued)

For the year ended June 30, 2015, outstanding claims and claims incurred but not reported were approximately \$3.12 million. Changes in the balances of claims liabilities during the past two years are as follows:

	For the year ended June 30,	
	<u>2015</u>	<u>2014</u>
Unpaid claims, beginning of year	\$ 2,993,257	\$ 3,140,587
Incurred claims	1,595,126	1,437,784
Claim payments	<u>(1,472,822)</u>	<u>(1,585,114)</u>
Unpaid claims, end of year	<u>\$ 3,115,561</u>	<u>\$ 2,993,257</u>

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

NOTE 19 – LOCAL OPTION SALES TAX

Richland County voters approved the Local Option Sales Tax referendum which added one percent 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, 2015, amounts remitted (allocated) to the County totaled \$36 million (\$9 million from the local government sales tax fund plus \$27 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.

NOTE 20 – FUND BALANCE ANALYSIS

	<u>General Fund</u>	<u>Major Special Revenue Funds</u>	<u>Major Capital Project Funds</u>	<u>Non-Major Funds</u>	<u>Total</u>
Fund Balances					
Nonspendable:					
Inventory & Prepaids	\$ 1,163,323	\$ 332,374	\$ -	\$ 547,677	\$ 2,043,374
Restricted for:					
Public Safety	-	1,228,750	38,717,727	7,642,210	47,588,687
Roads and Transportation	-	75,724,970	20,913,351	-	96,638,321
Other Capital Projects	-	-	5,388,490	-	5,388,490
Debt Service Reserve	-	-	-	2,642,043	2,642,043
Committed to:					
Public Safety	-	6,330,323	3,788,412	-	10,118,735
Economic Development	8,491,287	-	-	2,955,000	11,446,287
Health & Welfare	1,000,000	-	-	1,375,000	2,375,000
Roads and Transportation	-	-	-	34,043,885	34,043,885
Other Capital Projects	3,989,400	-	47,630,713	-	51,620,113
Assigned to:					
Other Capital Projects	4,193,884	-	5,300,011	489,336	9,983,231
Unassigned:	<u>30,355,491</u>	<u>-</u>	<u>-</u>	<u>(522,004)</u>	<u>29,833,487</u>
Total	<u>\$ 49,193,385</u>	<u>\$ 83,616,417</u>	<u>\$ 121,738,704</u>	<u>\$ 49,173,147</u>	<u>\$ 303,721,653</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 21 – PRIOR PERIOD ADJUSTMENT

The County implemented Governmental Accounting Standards Board (GASB) Statement 68, *Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27)*, in the fiscal year ended June 30, 2015. The implementation of the statement required the County to record a beginning net position liability and the effects on unrestricted net position of contributions made by the County during the measurement period (fiscal year ended June 30, 2014). As a result, ending unrestricted net position for the County for the year ended June 30, 2014 decreased by \$142,711,260 and \$4,724,017 for the governmental and business-type activities, respectively. The decrease resulted in the restatement of net position to \$487,994,740 for the governmental activities and a restatement of net position to \$48,852,008 for business-type activities as of 30, 2014.

NOTE 21 – PRIOR PERIOD ADJUSTMENT – (Continued)

A summary of the above is as follows (*amounts reported in thousands*):

	<u>Solid Waste</u>	<u>Broad River Utility System</u>	<u>Nonmajor Proprietary</u>
Fund financial statements			
Net position, beginning of year, as previously reported	\$ 10,676	\$ 23,241	\$ 19,659
Prior period adjustment	<u>(2,439)</u>	<u>(1,797)</u>	<u>(488)</u>
Net position, beginning of year, as restated	<u>\$ 8,237</u>	<u>\$ 21,444</u>	<u>\$ 19,171</u>

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Government-wide financial statements		
Net position, beginning of year, as previously reported	\$ 630,706	\$ 53,576
Prior period adjustment	<u>(142,711)</u>	<u>(4,724)</u>
Net position, beginning of year, as restated	<u>\$ 487,995</u>	<u>\$ 48,852</u>

NOTE 22 – SUBSEQUENT EVENTS

In preparing these financial statements, the County’s management has evaluated events and transactions for potential recognition or disclosure through November 24, 2015, the date these financial statements were available for issuance.

Subsequent to June 30, 2015, the County issued a \$50,000,000 General Obligation Bond Anticipation Note, Series 2015 to refund Series 2014 General Obligation Bond Anticipation Note.

The County has issued a General Obligation Bond for \$7.3 million. The proceeds will be used for various capital projects to include purchasing public safety vehicles and equipment and various facility renovation projects. This bond was issued with an interest rate of 0.823%.

Subsequent to June 30, 2015, Richland County incurred significant damage from a historic flood in October 2015. For damage occurring on and after October 1, 2015, the President of the United States approved the County to receive federal disaster aid. During the flood, County Council approved a \$1.5M use of fund balance to begin immediate-need flood recovery. The County has begun the Federal Emergency Management Agency (FEMA) Public Assistance process but, as of the date of this report, the County has not yet determined the value of the total damage and does not yet know the amount of aid FEMA will provide to the County.

REQUIRED SUPPLEMENTARY INFORMATION

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule 1

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property and other taxes	\$ 88,718,506	\$ 88,718,506	\$ 92,413,772	\$ 3,695,266
Fees-in-lieu of taxes	2,325,000	2,325,000	2,763,951	438,951
Intergovernmental	15,543,100	15,543,100	15,274,856	(268,244)
Licenses and permits	11,953,251	11,953,251	12,036,062	82,811
Charges for services	19,004,361	19,229,361	19,003,242	(226,119)
Fees and fines	2,130,792	2,130,792	2,446,227	315,435
Interest	401,025	401,025	362,191	(38,834)
Medical indigent care fund	1,019,540	1,019,540	990,356	(29,184)
Miscellaneous	6,228,807	6,236,329	6,767,779	531,450
Total revenues	<u>147,324,382</u>	<u>147,556,904</u>	<u>152,058,436</u>	<u>4,501,532</u>
Expenditures				
General government	63,306,550	66,246,082	60,071,452	6,174,630
Public safety	77,629,740	77,258,940	73,549,624	3,709,316
Public works	6,809,995	6,662,872	6,413,050	249,822
Health and social services	1,397,623	1,395,402	1,339,352	56,050
Capital Outlay	856,269	2,602,232	2,111,418	490,814
Total expenditures	<u>150,000,177</u>	<u>154,165,528</u>	<u>143,484,896</u>	<u>10,680,632</u>
Excess (deficiency) of revenues over expenditures	<u>(2,675,795)</u>	<u>(6,608,624)</u>	<u>8,573,540</u>	<u>15,182,164</u>
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	175,000	175,000	436,988	261,988
Transfers in	2,513,590	2,513,590	200,675	(2,312,915)
Transfers out	(4,012,132)	(4,237,132)	(6,412,650)	(2,175,518)
Total financing sources (uses)	<u>(1,323,542)</u>	<u>(1,548,542)</u>	<u>(5,774,987)</u>	<u>(4,226,445)</u>
Net change in fund balance	(3,999,337)	(8,157,166)	2,798,553	10,955,719
Fund balance, beginning of year	<u>46,394,832</u>	<u>46,394,832</u>	<u>46,394,832</u>	<u>-</u>
Fund balance, end of year	<u>\$ 42,395,495</u>	<u>\$ 38,237,666</u>	<u>\$ 49,193,385</u>	<u>\$ 10,955,719</u>

RICHLAND COUNTY, SOUTH CAROLINA
FIRE SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule 2

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property and other taxes	\$ 20,800,000	\$ 20,800,000	\$ 19,988,729	\$ (811,271)
Fees-in-lieu of taxes	-	-	754,703	754,703
Intergovernmental	1,450,000	1,450,000	3,498,051	2,048,051
Other	-	-	174	174
Total revenues	<u>22,250,000</u>	<u>22,250,000</u>	<u>24,241,657</u>	<u>1,991,657</u>
Expenditures				
Public safety	21,318,000	22,041,900	21,480,106	561,794
Capital Outlay	<u>1,900,000</u>	<u>3,255,406</u>	<u>343,029</u>	<u>2,912,377</u>
Total expenditures	<u>23,218,000</u>	<u>25,297,306</u>	<u>21,823,135</u>	<u>3,474,171</u>
Excess (deficiency) of revenues over expenditures	<u>(968,000)</u>	<u>(3,047,306)</u>	<u>2,418,522</u>	<u>5,465,828</u>
Other Financing Uses				
Transfers out	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>(830,000)</u>	<u>359,951</u>
Total financing uses	<u>(1,189,951)</u>	<u>(1,189,951)</u>	<u>(830,000)</u>	<u>359,951</u>
Net change in fund balances	(2,157,951)	(4,237,257)	1,588,522	5,825,779
Fund balance, beginning of year	<u>5,870,766</u>	<u>5,870,766</u>	<u>5,870,766</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,712,815</u>	<u>\$ 1,633,509</u>	<u>\$ 7,459,288</u>	<u>\$ 5,825,779</u>

RICHLAND COUNTY, SOUTH CAROLINA
TRANSPORTATION TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule 3

	Original Budget	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Interest	\$ -	\$ -	\$ 250,989	\$ 250,989
Transportation sales tax	50,640,000	50,640,000	58,630,301	7,990,301
Total revenues	<u>50,640,000</u>	<u>50,640,000</u>	<u>58,881,290</u>	<u>8,241,290</u>
Expenditures				
Public works				
Personnel services	1,202,676	883,529	653,699	229,830
Operating expenditures	14,271,324	14,499,106	19,388,500	(4,889,394)
Capital outlay	-	91,365	57,933	33,432
Total expenditures	<u>15,474,000</u>	<u>15,474,000</u>	<u>20,100,132</u>	<u>(4,626,132)</u>
Excess of revenues over expenditures	<u>35,166,000</u>	<u>35,166,000</u>	<u>38,781,158</u>	<u>3,615,158</u>
Other Financing Sources (Uses)				
Transfers in	14,229,000	14,229,000	-	(14,229,000)
Transfers out	(49,395,000)	(49,395,000)	-	49,395,000
Total other financing sources (uses)	<u>(35,166,000)</u>	<u>(35,166,000)</u>	<u>-</u>	<u>35,166,000</u>
Net change in fund balance	-	-	38,781,158	38,781,158
Fund balance, beginning of year	<u>37,375,971</u>	<u>37,375,971</u>	<u>37,375,971</u>	<u>-</u>
Fund balance, end of year	<u>\$ 37,375,971</u>	<u>\$ 37,375,971</u>	<u>\$ 76,157,129</u>	<u>\$ 38,781,158</u>

RICHLAND COUNTY
SCHEDULE FOR GOVERNMENTS THAT USE THE
MODIFIED APPROACH FOR INFRASTRUCTURE ASSETS
For the year ended June 30, 2015

Richland County's road system consists of approximately 72.1% paved roads and 27.9% 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 year. 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. In the typical year, the SC Department of Transportation gives Richland County \$1,000,000 for the paving of dirt roads and \$1,400,000 for resurfacing existing paved roads. These funds come from SCDOT "C" Program (C-Funds). In addition to this funding, the County also designates funding from its annual Roads and Drainage budget for the maintenance and preservation of roads. In fiscal year 2014, Richland County residents approved 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 3.5% of the Roads and Drainage annual operating budget.

The following tables depict the condition and maintenance costs of the County's roadway infrastructure:

	<u>Goal</u>	<u>FY15</u>	<u>FY14</u>	<u>FY13</u>
% of Miles in Fair of Better Condition	100.0%	57.7%	58.0%	67.9%
% of Annual Road Resurfacing Completed	1.0%	2.3%	0.0%	0.0%

Comparison of Needed-to-Actual
Maintenance/Preservation Costs

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Actual	\$ 6,433,925	\$ 1,223,935	\$ 725,713	\$ 1,961,135	\$ 2,990,789
Needed	\$ 5,282,879	\$ 5,134,206	\$ 4,983,852	\$ 4,937,859	\$ 1,389,866
Difference	<u>\$ 1,151,046</u>	<u>\$(3,910,271)</u>	<u>\$(4,258,139)</u>	<u>\$(2,976,724)</u>	<u>\$ 1,600,923</u>

RICHLAND COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR OTHER
POST EMPLOYMENT BENEFIT PLANS
For the year ended June 30, 2015

Funded status and funding progress

The funded status of the plan as of June 30, 2015 was as follows:

Fiscal Year	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Actuarial Valuation Date	July 1, 2013	July 1, 2013	July 1, 2011	July 1, 2011	July 1, 2009
Actuarial accrued liability	\$ 139,450,300	\$ 139,450,300	\$ 133,341,600	\$ 133,341,600	\$ 94,655,588
Actuarial value of plan assets	-	-	-	-	-
Unfunded actuarial accrued liability	<u>\$ 139,450,300</u>	<u>\$ 139,450,300</u>	<u>\$ 133,341,600</u>	<u>\$ 133,341,600</u>	<u>\$ 94,655,588</u>
Funded ratio	0.00%	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 86,203,668	\$ 81,039,355	\$ 79,463,392	\$ 75,443,924	\$ 74,129,809
Unfunded actuarial accrued liability as a percentage of covered payroll	161.77%	172.08%	167.80%	176.74%	127.69%

RICHLAND COUNTY
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
For the year ended June 30, 2015

	SCRS	
	2015	2014
County's proportion of the net pension liability	0.51029%	0.51029%
County's proportionate share of the net pension liability	\$ 87,855,021	\$ 91,527,822
County's covered payroll	\$ 47,651,110	\$ 46,305,175
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	184.37140%	197.66219%
Plan fiduciary net position as a percentage of the total pension liability	59.92%	56.39%

	PORS	
	2015	2014
County's proportion of the net pension liability	3.17209%	3.17209%
County's proportionate share of the net pension liability	\$ 60,727,380	\$ 65,756,553
County's covered payroll	\$ 38,552,557	\$ 38,183,371
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	157.51842%	172.21254%
Plan fiduciary net position as a percentage of the total pension liability	67.55%	62.98%

RICHLAND COUNTY
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
For the year ended June 30, 2015

	SCRS										
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Contractually required contribution	\$ 5,202,406	\$ 4,910,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contributions in relation to the contractually required contribution	5,202,406	4,910,735	-	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
County's covered-employee payroll	\$ 47,651,110	\$ 46,305,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contributions as a percentage of covered-employee payroll	10.92%	10.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PORS											
Contractually required contribution	\$ 5,191,294	\$ 4,898,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contributions in relation to the contractually required contribution	5,191,294	4,898,739	-	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
County's covered-employee payroll	\$ 38,552,557	\$ 38,183,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contributions as a percentage of covered-employee payroll	13.47%	12.83%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Government:				
County Council:				
Personnel services	\$ 404,238	\$ 441,538	\$ 504,260	\$ (62,722)
Operating expenditures	186,633	250,788	212,640	38,148
Capital expenditures	80,000	76,920	74,251	2,669
Total	<u>670,871</u>	<u>769,246</u>	<u>791,151</u>	<u>(21,905)</u>
Delegation and Veteran Affairs:				
Personnel services	250,913	258,913	265,547	(6,634)
Operating expenditures	14,631	6,631	6,348	283
Total	<u>265,544</u>	<u>265,544</u>	<u>271,895</u>	<u>(6,351)</u>
State judges telephone:				
Operating expenditures	2,700	2,700	2,610	90
Total	<u>2,700</u>	<u>2,700</u>	<u>2,610</u>	<u>90</u>
Master in Equity:				
Personnel services	397,015	397,015	399,623	(2,608)
Operating expenditures	10,226	12,412	9,507	2,905
Total	<u>407,241</u>	<u>409,427</u>	<u>409,130</u>	<u>297</u>
Probate judge:				
Personnel services	1,013,551	1,005,385	999,541	5,844
Operating expenditures	113,931	111,881	102,568	9,313
Data processing	3,393	3,393	-	3,393
Total	<u>1,130,875</u>	<u>1,120,659</u>	<u>1,102,109</u>	<u>18,550</u>
Blythewood magistrate:				
Personnel services	188,044	196,266	203,830	(7,564)
Operating expenditures	7,515	8,899	8,122	777
Total	<u>195,559</u>	<u>205,165</u>	<u>211,952</u>	<u>(6,787)</u>
Columbia magistrate:				
Personnel services	202,665	202,665	209,367	(6,702)
Operating expenditures	8,732	11,200	10,354	846
Total	<u>211,397</u>	<u>213,865</u>	<u>219,721</u>	<u>(5,856)</u>
Dentsville magistrate:				
Personnel services	222,749	222,749	228,976	(6,227)
Operating expenditures	38,408	11,126	10,949	177
Total	<u>261,157</u>	<u>233,875</u>	<u>239,925</u>	<u>(6,050)</u>
Dutch Fork magistrate:				
Personnel services	271,769	271,769	294,476	(22,707)
Operating expenditures	12,771	12,885	12,608	277
Total	<u>284,540</u>	<u>284,654</u>	<u>307,084</u>	<u>(22,430)</u>
Lykesland magistrate:				
Personnel services	249,641	249,641	258,841	(9,200)
Operating expenditures	25,705	25,751	24,764	987
Total	<u>275,346</u>	<u>275,392</u>	<u>283,605</u>	<u>(8,213)</u>
Olympia magistrate:				
Personnel services	233,795	229,097	231,576	(2,479)
Operating expenditures	36,412	39,973	39,663	310
Total	<u>270,207</u>	<u>269,070</u>	<u>271,239</u>	<u>(2,169)</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Upper Township magistrate:				
Personnel services	217,588	214,397	218,334	(3,937)
Operating expenditures	33,631	34,206	33,710	496
Total	<u>251,219</u>	<u>248,603</u>	<u>252,044</u>	<u>(3,441)</u>
Waverly magistrate:				
Personnel services	253,911	252,299	245,148	7,151
Operating expenditures	47,105	50,613	49,595	1,018
Total	<u>301,016</u>	<u>302,912</u>	<u>294,743</u>	<u>8,169</u>
Eastover magistrate:				
Personnel services	263,597	269,597	276,035	(6,438)
Operating expenditures	8,933	48,384	35,906	12,478
Total	<u>272,530</u>	<u>317,981</u>	<u>311,941</u>	<u>6,040</u>
Hopkins magistrate:				
Personnel services	235,895	235,895	239,186	(3,291)
Operating expenditures	21,878	9,869	9,403	466
Total	<u>257,773</u>	<u>245,764</u>	<u>248,589</u>	<u>(2,825)</u>
Pontiac magistrate:				
Personnel services	240,682	240,737	246,269	(5,532)
Operating expenditures	40,401	40,598	40,561	37
Total	<u>281,083</u>	<u>281,335</u>	<u>286,830</u>	<u>(5,495)</u>
Administrative magistrate:				
Personnel services	563,674	563,826	559,196	4,630
Operating expenditures	55,960	63,987	30,207	33,780
Capital expenditures	-	205	-	205
Total	<u>619,634</u>	<u>628,018</u>	<u>589,403</u>	<u>38,615</u>
General magistrate:				
Operating expenditures	214,623	214,623	167,981	46,642
Total	<u>214,623</u>	<u>214,623</u>	<u>167,981</u>	<u>46,642</u>
Solicitor:				
Personnel services	3,389,434	3,355,107	3,436,279	(81,172)
Operating expenditures	380,853	631,213	492,967	138,246
Capital expenditures	-	20,417	20,417	-
Data Processing	23,800	23,800	23,800	-
Total	<u>3,794,087</u>	<u>4,030,537</u>	<u>3,973,463</u>	<u>57,074</u>
Clerk of Court:				
Personnel services	2,941,020	2,964,219	2,947,300	16,919
Operating expenditures	519,277	392,193	314,972	77,221
Total	<u>3,460,297</u>	<u>3,356,412</u>	<u>3,262,272</u>	<u>94,140</u>
County Administration:				
Personnel services	1,026,687	975,694	984,775	(9,081)
Operating expenditures	52,387	52,237	43,010	9,227
Total	<u>1,079,074</u>	<u>1,027,931</u>	<u>1,027,785</u>	<u>146</u>
Public Information:				
Personnel services	223,019	213,904	202,241	11,663
Operating expenditures	51,631	49,988	41,211	8,777
Data Processing	2,806	2,806	121	2,685
Total	<u>277,456</u>	<u>266,698</u>	<u>243,573</u>	<u>23,125</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Risk Management:				
Personnel services	3,713,201	3,124,252	3,095,441	28,811
Operating expenditures	1,801,790	2,390,739	2,253,512	137,227
Total	<u>5,514,991</u>	<u>5,514,991</u>	<u>5,348,953</u>	<u>166,038</u>
County Ombudsman:				
Personnel services	435,177	406,643	388,730	17,913
Operating expenditures	31,614	25,914	22,040	3,874
Total	<u>466,791</u>	<u>432,557</u>	<u>410,770</u>	<u>21,787</u>
County Attorney:				
Personnel services	598,867	662,376	665,360	(2,984)
Operating expenditures	503,962	681,968	223,368	458,600
Total	<u>1,102,829</u>	<u>1,344,344</u>	<u>888,728</u>	<u>455,616</u>
Board of Registration:				
Personnel services	1,041,080	990,902	1,218,919	(228,017)
Operating expenditures	195,359	131,468	103,467	28,001
Capital expenditures	-	-	6,755	(6,755)
Data processing	27,489	97,113	97,113	-
Total	<u>1,263,928</u>	<u>1,219,483</u>	<u>1,426,254</u>	<u>(206,771)</u>
Auditor:				
Personnel services	1,115,051	1,112,761	1,092,136	20,625
Operating expenditures	146,462	145,247	136,039	9,208
Data processing	70,700	96,761	75,136	21,625
Total	<u>1,332,213</u>	<u>1,354,769</u>	<u>1,303,311</u>	<u>51,458</u>
Treasurer:				
Personnel services	942,334	938,693	976,620	(37,927)
Operating expenditures	78,135	76,060	74,205	1,855
Data processing	60,897	59,597	55,726	3,871
Total	<u>1,081,366</u>	<u>1,074,350</u>	<u>1,106,551</u>	<u>(32,201)</u>
Tax Sale:				
Personnel services	495,219	495,219	485,183	10,036
Operating expenditures	460,412	460,412	415,647	44,765
Data processing	16,000	16,000	15,156	844
Total	<u>971,631</u>	<u>971,631</u>	<u>915,986</u>	<u>55,645</u>
Assessment Appeals:				
Personnel services	10,496	10,496	744	9,752
Operating expenditures	1,387	1,387	900	487
Total	<u>11,883</u>	<u>11,883</u>	<u>1,644</u>	<u>10,239</u>
Assessor:				
Personnel services	1,864,438	1,794,532	1,661,966	132,566
Operating expenditures	140,794	145,954	104,070	41,884
Data processing	60,714	60,554	21,635	38,919
Total	<u>2,065,946</u>	<u>2,001,040</u>	<u>1,787,671</u>	<u>213,369</u>
Business Service Center:				
Personnel services	338,598	286,054	253,437	32,617
Operating expenditures	50,042	67,292	42,575	24,717
Total	<u>388,640</u>	<u>353,346</u>	<u>296,012</u>	<u>57,334</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Finance:				
Personnel services	1,346,082	1,140,291	1,003,135	137,156
Operating expenditures	193,817	400,798	390,103	10,695
Total	<u>1,539,899</u>	<u>1,541,089</u>	<u>1,393,238</u>	<u>147,851</u>
Procurement:				
Personnel services	367,025	340,692	333,245	7,447
Operating expenditures	18,009	36,751	35,510	1,241
Total	<u>385,034</u>	<u>377,443</u>	<u>368,755</u>	<u>8,688</u>
Court Appointed Special Advocates:				
Personnel services	850,813	823,539	810,968	12,571
Operating expenditures	14,510	26,010	25,131	879
Total	<u>865,323</u>	<u>849,549</u>	<u>836,099</u>	<u>13,450</u>
Register of Deeds:				
Personnel services	545,139	483,461	409,989	73,472
Operating expenditures	320,694	295,994	290,263	5,731
Total	<u>865,833</u>	<u>779,455</u>	<u>700,252</u>	<u>79,203</u>
Human Resources:				
Personnel services	625,029	577,488	549,005	28,483
Operating expenditures	302,917	419,864	412,948	6,916
Total	<u>927,946</u>	<u>997,352</u>	<u>961,953</u>	<u>35,399</u>
Central Services:				
Personnel services	215,035	215,035	211,332	3,703
Operating expenditures	622,580	622,580	612,533	10,047
Capital expenditures	-	26,982	26,982	-
Total	<u>837,615</u>	<u>864,597</u>	<u>850,847</u>	<u>13,750</u>
Court Administrator:				
Personnel services	1,342,618	1,301,242	1,232,642	68,600
Operating expenditures	42,869	46,782	44,062	2,720
Total	<u>1,385,487</u>	<u>1,348,024</u>	<u>1,276,704</u>	<u>71,320</u>
Information Technology:				
Personnel services	3,802,751	3,696,614	3,629,783	66,831
Operating expenditures	152,604	300,152	289,796	10,356
Data processing	1,252,632	1,192,151	1,115,163	76,988
Capital expenditures	407,500	407,500	397,316	10,184
Total	<u>5,615,487</u>	<u>5,596,417</u>	<u>5,432,058</u>	<u>164,359</u>
Geographic Information Systems:				
Personnel services	32,565	32,565	1,213	31,352
Operating expenditures	92,080	87,128	48,934	38,194
Data processing	55,000	64,107	57,351	6,756
Total	<u>179,645</u>	<u>183,800</u>	<u>107,498</u>	<u>76,302</u>
Community Development:				
Personnel services	-	-	805	(805)
Operating expenditures	-	327,249	89,641	237,608
Total	<u>-</u>	<u>327,249</u>	<u>90,446</u>	<u>236,803</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Financial System:				
Personnel services	-	1,812	2,331	(519)
Total	-	1,812	2,331	(519)
Non-departmental:				
Personnel services	17,328,125	19,328,145	15,442,820	3,885,325
Operating expenditures	1,844,017	1,661,443	1,447,692	213,751
Total	19,172,142	20,989,588	16,890,512	4,099,076
Richland Soil and Water Conservation:				
Personnel services	102,965	87,199	109,312	(22,113)
Total	102,965	87,199	109,312	(22,113)
Lump-sum Agencies:				
Operating expenditures	2,257,836	2,257,836	2,303,644	(45,808)
Total	2,257,836	2,257,836	2,303,644	(45,808)
Richland Northeast Industrial Park:				
Personnel Services	239,391	239,421	235,273	4,148
Operating expenditures	435,000	1,088,470	783,326	305,144
Capital expenditures	-	703,350	562,731	140,619
Total	674,391	2,031,241	1,581,330	449,911
Total general government				
Total current expenditures	63,306,550	66,246,082	60,071,452	6,174,630
Total capital outlay	487,500	1,235,374	1,088,452	146,922
Total	63,794,050	67,481,456	61,159,904	6,321,552
Public Safety:				
Sheriff:				
Personnel services	28,234,160	28,389,921	29,105,462	(715,541)
Special Duty	1,424,183	1,424,183	1,330,104	94,079
Operating expenditures	7,048,784	7,691,176	5,567,207	2,123,969
Capital expenditures	22,603	284,473	73,365	211,108
Data processing	25,434	27,855	20,869	6,986
Total	36,755,164	37,817,608	36,097,007	1,720,601
Detention Center:				
Personnel services	13,297,556	13,003,975	13,021,385	(17,410)
Operating expenditures	8,398,157	7,836,469	7,504,859	331,610
Capital expenditures	-	158,963	154,596	4,367
Data processing	700	700	-	700
Total	21,696,413	21,000,107	20,680,840	319,267
Emergency Services Administration:				
Personnel services	550,090	545,580	546,555	(975)
Operating expenditures	199,225	191,506	68,327	123,179
Capital expenditures	-	15,000	-	15,000
Total	749,315	752,086	614,882	137,204

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Emergency Medical Services:				
Personnel services	10,761,879	10,585,054	9,730,692	854,362
Operating expenditures	2,745,599	2,683,513	1,727,267	956,246
Capital expenditures	-	25,215	10,215	15,000
Data processing	-	3,876	3,876	-
Total	<u>13,507,478</u>	<u>13,297,658</u>	<u>11,472,050</u>	<u>1,825,608</u>
Planning:				
Personnel services	1,279,442	1,242,371	1,160,452	81,919
Operating expenditures	204,679	222,439	155,422	67,017
Capital expenditures	22,866	24,106	23,791	315
Data processing	700	700	662	38
Total	<u>1,507,687</u>	<u>1,489,616</u>	<u>1,340,327</u>	<u>149,289</u>
Building Inspection:				
Personnel services	1,414,454	1,356,386	1,290,644	65,742
Operating expenditures	479,797	488,829	397,549	91,280
Capital expenditures	148,000	148,458	147,054	1,404
Data processing	-	670	662	8
Total	<u>2,042,251</u>	<u>1,994,343</u>	<u>1,835,909</u>	<u>158,434</u>
Coroner:				
Personnel services	782,033	788,133	888,767	(100,634)
Operating expenditures	777,335	770,071	1,028,863	(258,792)
Capital expenditures	114,000	115,163	115,163	-
Data processing	5,533	5,533	-	5,533
Total	<u>1,678,901</u>	<u>1,678,900</u>	<u>2,032,793</u>	<u>(353,893)</u>
Total public safety				
Total current expenditures	77,629,740	77,258,940	73,549,624	3,709,316
Total capital outlay	307,469	771,378	524,184	247,194
Total	<u>77,937,209</u>	<u>78,030,318</u>	<u>74,073,808</u>	<u>3,956,510</u>
Public Works:				
Public Works Administration:				
Personnel services	314,115	263,913	241,547	22,366
Operating expenditures	38,035	44,861	43,191	1,670
Total	<u>352,150</u>	<u>308,774</u>	<u>284,738</u>	<u>24,036</u>
Support Services :				
Personnel Services	274,670	274,670	276,174	(1,504)
Operating expenditures	13,240	16,840	14,212	2,628
Total	<u>287,910</u>	<u>291,510</u>	<u>290,386</u>	<u>1,124</u>
Engineering Division:				
Personnel services	352,717	312,482	369,339	(56,857)
Operating expenditures	59,868	65,392	55,348	10,044
Capital expenditures	-	32,200	-	32,200
Data processing	5,267	5,267	2,162	3,105
Total	<u>417,852</u>	<u>415,341</u>	<u>426,849</u>	<u>(11,508)</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Central Garage:				
Personnel services	101,623	101,623	104,572	(2,949)
Operating expenditures	66,454	64,383	57,613	6,770
Data processing	10,950	11,616	11,616	-
Capital expenditures	-	428	-	428
Total	<u>179,027</u>	<u>178,050</u>	<u>173,801</u>	<u>4,249</u>
Animal Control:				
Personnel services	528,713	519,024	510,623	8,401
Operating expenditures	562,062	558,452	517,231	41,221
Capital expenditures	-	57,547	57,547	-
Data processing	1,150	-	-	-
Total	<u>1,091,925</u>	<u>1,135,023</u>	<u>1,085,401</u>	<u>49,622</u>
Facilities and Ground Maintenance:				
Personnel services	1,640,326	1,590,620	1,539,962	50,658
Operating expenditures	311,283	323,457	283,168	40,289
Capital expenditures	34,500	36,498	36,498	-
Data processing	2,730	2,730	2,726	4
Total	<u>1,988,839</u>	<u>1,953,305</u>	<u>1,862,354</u>	<u>90,951</u>
Facilities and Ground Maintenance Judicial:				
Operating expenditures	151,292	150,275	151,594	(1,319)
Capital expenditures	-	45,619	43,747	1,872
Total	<u>151,292</u>	<u>195,894</u>	<u>195,341</u>	<u>553</u>
Facilities and Ground Maintenance 2020 Hampton:				
Operating expenditures	152,212	163,123	189,620	(26,497)
Capital outlay	-	254,892	210,898	43,994
Total	<u>152,212</u>	<u>418,015</u>	<u>400,518</u>	<u>17,497</u>
Facilities and Ground Maintenance 1221 Gregg Street:				
Operating expenditures	20,515	13,015	9,576	3,439
Total	<u>20,515</u>	<u>13,015</u>	<u>9,576</u>	<u>3,439</u>
Facilities and Ground Maintenance 1400 Huger Street:				
Operating expenditures	22,049	16,623	13,511	3,112
Total	<u>22,049</u>	<u>16,623</u>	<u>13,511</u>	<u>3,112</u>
Facilities and Ground Maintenance Public Works Compound: 317005				
Operating expenditures	34,795	58,295	50,320	7,975
Capital outlay	17,000	99,765	96,436	3,329
Total	<u>51,795</u>	<u>158,060</u>	<u>146,756</u>	<u>11,304</u>
Facilities and Ground Maintenance Sheriff's Substations: 317006				
Operating expenditures	12,200	12,200	8,343	3,857
Total	<u>12,200</u>	<u>12,200</u>	<u>8,343</u>	<u>3,857</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Facilities and Ground Maintenance				
Other buildings:				
Operating expenditures	4,200	4,108	2,499	1,609
Total	4,200	4,108	2,499	1,609
Facilities and Ground Maintenance				
Department of Social Services:				
Operating expenditures	24,197	20,897	17,606	3,291
Capital outlay	9,800	9,448	8,977	471
Total	33,997	30,345	26,583	3,762
Facilities and Ground Maintenance				
Two Notch Road:				
Operating expenditures	32,403	24,003	20,911	3,092
Capital expenditures	-	14,404	-	14,404
Total	32,403	38,407	20,911	17,496
Facilities and Ground Maintenance				
Eastover Magistrate:				
Operating expenditures	5,553	5,553	2,626	2,927
Total	5,553	5,553	2,626	2,927
Facilities and Ground Maintenance				
EMS/Eastover:				
Operating expenditures	23,794	21,745	15,033	6,712
Total	23,794	21,745	15,033	6,712
Facilities and Ground Maintenance				
Beatty Rd.:				
Personnel services	9,150	9,150	7,538	1,612
Operating expenditures	17,942	18,767	15,515	3,252
Capital outlay	-	44,679	44,679	-
Total	27,092	72,596	67,732	4,864
Facilities and Ground Maintenance				
Pineview:				
Operating expenditures	23,771	14,271	13,067	1,204
Total	23,771	14,271	13,067	1,204
Facilities and Ground Maintenance				
Utilities:				
Operating expenditures	1,833,404	1,833,404	1,736,530	96,874
Total	1,833,404	1,833,404	1,736,530	96,874
Facilities and Ground Maintenance				
Decker:				
Operating expenditures	28,737	4,135	3,107	1,028
Total	28,737	4,135	3,107	1,028
Facilities and Ground Maintenance				
Facility Projects:				
Personnel services	88,913	88,913	88,695	218
Operating expenditures	-	7,900	7,900	-
Total	88,913	96,813	96,595	218

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Facilities and Ground Maintenance				
Columbia Magistrate:				
Operating expenditures	11,515	11,015	9,205	1,810
Total	<u>11,515</u>	<u>11,015</u>	<u>9,205</u>	<u>1,810</u>
Facilities and Ground Maintenance				
Blythewood Public Safety:				
Personnel services	9,850	9,850	5,541	4,309
Operating expenditures	20,300	20,300	14,829	5,471
Total	<u>30,150</u>	<u>30,150</u>	<u>20,370</u>	<u>9,780</u>
Total public works				
Total current expenditures	6,809,995	6,662,872	6,413,050	249,822
Total capital outlay	61,300	595,480	498,782	96,698
Total	<u>6,871,295</u>	<u>7,258,352</u>	<u>6,911,832</u>	<u>346,520</u>
Health and Social Services:				
Health Department:				
Personnel services	9,053	10,828	10,844	(16)
Operating expenditures	50,701	48,926	31,060	17,866
Total	<u>59,754</u>	<u>59,754</u>	<u>41,904</u>	<u>17,850</u>
Vector Control:				
Personnel services	217,332	213,855	193,028	20,827
Operating expenditures	32,875	34,131	27,252	6,879
Total	<u>250,207</u>	<u>247,986</u>	<u>220,280</u>	<u>27,706</u>
Department of Social Services:				
Operating expenditures	97,307	97,307	86,813	10,494
Total	<u>97,307</u>	<u>97,307</u>	<u>86,813</u>	<u>10,494</u>
Medical Indigent Care:				
Operating expenditures	990,355	990,355	990,355	-
Total	<u>990,355</u>	<u>990,355</u>	<u>990,355</u>	<u>-</u>
Total health and social services				
Total current expenditures	1,397,623	1,395,402	1,339,352	56,050
Total	<u>1,397,623</u>	<u>1,395,402</u>	<u>1,339,352</u>	<u>56,050</u>
Total expenditures				
Total current expenditures	149,143,908	151,563,296	141,373,478	10,189,818
Total capital outlay	856,269	2,602,232	2,111,418	490,814
Total charges to appropriations	<u>\$ 150,000,177</u>	<u>\$ 154,165,528</u>	<u>\$ 143,484,896</u>	<u>\$ 10,680,632</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015

Schedule A-2

	Nonmajor special revenue funds	Nonmajor debt service funds	Nonmajor capital projects funds	Total nonmajor governmental funds
Assets				
Cash and cash equivalents	\$ 34,635,738	\$ 2,533,021	\$ 2,069,730	\$ 39,238,489
Receivables, net:				
Property taxes and other taxes	798,317	142,093	-	940,410
Other	2,107,158	-	20,000	2,127,158
Due from other governments	2,070,426	-	-	2,070,426
Restricted equity in pooled cash	308,980	-	9,956,228	10,265,208
Prepays	423,866	-	300	424,166
Inventory	123,511	-	-	123,511
Total assets	\$ 40,467,996	\$ 2,675,114	\$ 12,046,258	\$ 55,189,368
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 1,659,270	\$ -	\$ 65,161	\$ 1,724,431
Retainage payable	179,977	-	5,039	185,016
Accrued salaries, wages and related costs	482,469	-	-	482,469
Due to other funds	550,222	750	-	550,972
Due to other governments	99,862	-	-	99,862
Unearned revenue	1,126,874	-	-	1,126,874
Total liabilities	4,098,674	750	70,200	4,169,624
Deferred Inflows of Resources				
Unavailable Revenue - timing restriction for grants	1,709,383	-	-	1,709,383
Unavailable Revenue - timing restriction for property taxes and fees	104,143	33,071	-	137,214
Total deferred inflow of resources	1,813,526	33,071	-	1,846,597
Fund balances (deficit)				
Nonspendable	547,377	-	300	547,677
Restricted	7,642,210	2,642,043	-	10,284,253
Committed	26,887,463	-	11,486,422	38,373,885
Assigned	-	-	489,336	489,336
Unassigned	(521,254)	(750)	-	(522,004)
Total fund balances (deficit)	34,555,796	2,641,293	11,976,058	49,173,147
	\$ 40,467,996	\$ 2,675,114	\$ 12,046,258	\$ 55,189,368

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended June 30, 2015

Schedule A-3

	Nonmajor special revenue funds	Nonmajor debt service funds	Nonmajor capital projects funds	Total nonmajor governmental funds
Revenues				
Property and other taxes	\$ 11,882,694	\$ 17,516,233	\$ -	\$ 29,398,927
Fees-in-lieu of taxes	163,757	526,032	-	689,789
Intergovernmental	13,541,511	-	-	13,541,511
Fees and fines	8,397,167	-	-	8,397,167
Interest	9,668	14,899	22,452	47,019
Miscellaneous	1,189,000	19,087	-	1,208,087
Total revenues	<u>35,183,797</u>	<u>18,076,251</u>	<u>22,452</u>	<u>53,282,500</u>
Expenditures				
Current operating:				
General government	8,931,075	-	-	8,931,075
Public safety	7,080,250	-	-	7,080,250
Public works	7,702,929	-	-	7,702,929
Health and social services	1,057,446	-	-	1,057,446
Economic development	1,461,667	-	-	1,461,667
Capital outlay	7,369,780	-	9,815,847	17,185,627
Debt service:				
Principal retirement	42,857	20,440,000	-	20,482,857
Interest and fiscal charges	2,143	4,306,588	-	4,308,731
Total expenditures	<u>33,648,147</u>	<u>24,746,588</u>	<u>9,815,847</u>	<u>68,210,582</u>
Excess (deficiency) of revenue over expenditures	<u>1,535,650</u>	<u>(6,670,337)</u>	<u>(9,793,395)</u>	<u>(14,928,082)</u>
Other Financing Sources (Uses)				
Premium on bonds issued	-	1,768,708	-	1,768,708
Transfers in	3,642,650	1,489,800	9,622,952	14,755,402
Transfers out	(1,818,800)	(435,254)	-	(2,254,054)
Total other financing sources (uses)	<u>1,823,850</u>	<u>2,823,254</u>	<u>9,622,952</u>	<u>14,270,056</u>
Net change in fund balance	<u>3,359,500</u>	<u>(3,847,083)</u>	<u>(170,443)</u>	<u>(658,026)</u>
Fund balance, beginning of year	<u>31,196,296</u>	<u>6,488,376</u>	<u>12,146,501</u>	<u>49,831,173</u>
Fund balance, end of year	<u>\$ 34,555,796</u>	<u>\$ 2,641,293</u>	<u>\$ 11,976,058</u>	<u>\$ 49,173,147</u>

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:

Federal, State and Local Grants – This fund accounts for revenues and expenditures associated with federal, state and local grants.

Victim's 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 Richland 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.

Fire Services – 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.

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.

Road Maintenance – This fund accounts for the revenues which are assessed on all motorized vehicles registered in Richland 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.

Transportation Tax – This fund accounts for the 1% transportation tax revenues and CMRTA and Transportation project administrative expenditures.

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

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

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2015

	Non-Major Funds									
	Federal State & Local Grants	Victim's Rights	Tourism Development	Temporary Alcohol Permits	Emergency Telephone	Forfeiture	Stormwater Management	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax
Assets										
Cash and cash equivalents	\$ 569,124	\$ 235,748	\$ 213,089	\$ 180,639	\$ 6,414,914	\$ 343,972	\$ 4,890,999	\$ 1,459,337	\$ 1,192,270	\$ 10,189,046
Receivables, net:										
Property taxes and other taxes	-	-	3,544	-	-	-	25,704	5,858	5,858	567,134
Other	1,709,383	33,155	-	12,000	273,197	59,853	-	-	-	-
Due from other governments	1,507,124	-	-	-	-	-	-	-	-	-
Restricted equity in pooled cash	-	-	308,980	-	-	-	-	-	-	-
Prepays	423,866	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	22,900	-	-	-
Total assets	\$ 4,209,497	\$ 268,903	\$ 525,613	\$ 192,639	\$ 6,688,111	\$ 403,825	\$ 4,939,603	\$ 1,465,195	\$ 1,198,128	\$ 10,756,180
Liabilities, Deferred Inflows of Resources, and Fund Balances										
Liabilities										
Accounts payable	\$ 578,843	\$ 50,685	\$ -	\$ 2,517	\$ 52,516	\$ 55,251	\$ 237,723	\$ 58,978	\$ 30,477	\$ 55,443
Retainage payable	179,977	-	-	-	-	-	-	-	-	-
Accrued salaries, wages and related costs	158,248	33,629	-	1,453	3,272	677	39,427	3,454	8,663	-
Due to other funds	436,494	-	-	-	-	92,951	-	-	-	-
Due to other governments	649	-	99,213	-	-	-	-	-	-	-
Unearned revenue	1,126,874	-	-	-	-	-	-	-	-	-
Total liabilities	2,481,085	84,314	99,213	3,970	55,788	148,879	277,150	62,432	39,140	55,443
Deferred Inflows of Resources										
Unavailable Revenue - timing restriction for grants	1,709,383	-	-	-	-	-	-	-	-	-
Unavailable Revenue - timing restriction for property taxes and fees	-	-	-	-	-	-	6,135	1,354	1,354	-
Total deferred inflows of resources	1,709,383	-	-	-	-	-	6,135	1,354	1,354	-
Fund balances (deficit)										
Nonspendable	423,866	-	-	-	-	-	22,900	-	-	-
Restricted	-	184,589	-	188,669	6,632,323	254,946	-	-	-	-
Committed	-	-	426,400	-	-	-	4,633,418	1,401,409	1,157,634	10,700,737
Unassigned	(404,837)	-	-	-	-	-	-	-	-	-
Total fund balances (deficit)	19,029	184,589	426,400	188,669	6,632,323	254,946	4,656,318	1,401,409	1,157,634	10,700,737
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,209,497	\$ 268,903	\$ 525,613	\$ 192,639	\$ 6,688,111	\$ 403,825	\$ 4,939,603	\$ 1,465,195	\$ 1,198,128	\$ 10,756,180

**RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2015**

Schedule B-1

	Non-Major Funds (continued)						Total Non-Major Funds	Major Fund		Total Special Revenue Funds
	Accommodations Tax	Road Maintenance	Other	Public Defender	School Resource Officer	Economic Development		Fire Service	Transportation Tax	
Assets										
Cash and cash equivalents	\$ -	\$ 7,871,718	\$ 136,153	\$ 218,729	\$ -	\$ 720,000	\$ 34,635,738	\$ 7,071,072	\$ 64,710,168	\$ 106,416,978
Receivables, net:										
Property taxes and other taxes	-	190,219	-	-	-	-	798,317	165,643	-	963,960
Other	-	-	19,570	-	-	-	2,107,158	-	-	2,107,158
Due from other governments	252,739	310,563	-	-	-	-	2,070,426	206,121	15,343,319	17,619,866
Restricted equity in pooled cash	-	-	-	-	-	-	308,980	-	-	308,980
Prepays	-	-	-	-	-	-	423,866	-	-	423,866
Inventory	-	100,611	-	-	-	-	123,511	332,374	-	455,885
Total assets	\$ 252,739	\$ 8,473,111	\$ 155,723	\$ 218,729	\$ -	\$ 720,000	\$ 40,467,996	\$ 7,775,210	\$ 80,053,487	\$ 128,296,693
Liabilities, Deferred Inflows of Resources, and Fund Balances										
Liabilities										
Accounts payable	\$ -	\$ 330,021	\$ 4,782	\$ 139,676	\$ 62,358	\$ -	\$ 1,659,270	\$ 248,680	\$ 3,871,499	\$ 5,779,449
Retainage payable	-	-	-	-	-	-	179,977	-	-	179,977
Accrued salaries, wages and related costs	-	99,314	1,220	97,831	35,281	-	482,469	28,469	24,859	535,797
Due to other funds	20,777	-	-	-	-	-	550,222	-	-	550,222
Due to other governments	-	-	-	-	-	-	99,862	-	-	99,862
Unearned revenue	-	-	-	-	-	-	1,126,874	-	-	1,126,874
Total liabilities	20,777	429,335	6,002	237,507	97,639	-	4,098,674	277,149	3,896,358	8,272,181
Deferred Inflows of Resources										
Unavailable Revenue - timing restriction for grants	-	-	-	-	-	-	1,709,383	-	-	1,709,383
Unavailable Revenue - timing restriction for property taxes and fees	-	95,300	-	-	-	-	104,143	38,773	-	142,916
Total deferred inflows of resources	-	95,300	-	-	-	-	1,813,526	38,773	-	1,852,299
Fund balances (deficit)										
Nonspendable	-	100,611	-	-	-	-	547,377	332,374	-	879,751
Restricted	231,962	-	149,721	-	-	-	7,642,210	796,591	76,157,129	84,595,930
Committed	-	7,847,865	-	-	-	720,000	26,887,463	6,330,323	-	33,217,786
Unassigned	-	-	-	(18,778)	(97,639)	-	(521,254)	-	-	(521,254)
Total fund balances (deficit)	231,962	7,948,476	149,721	(18,778)	(97,639)	720,000	34,555,796	7,459,288	76,157,129	118,172,213
Total liabilities, deferred inflows of resources, and fund balances	\$ 252,739	\$ 8,473,111	\$ 155,723	\$ 218,729	\$ -	\$ 720,000	\$ 40,467,996	\$ 7,775,210	\$ 80,053,487	\$ 128,296,693

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2015

	Non-Major Funds									
	Federal State & Local Grants	Victim's Rights	Tourism Development	Temporary Alcohol Funds	Emergency Telephone	Forfeiture	Stormwater Management	Conservation Commission	Neighborhood Redevelopment	Hospitality Tax
Revenues										
Property and other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,155,622	\$ 718,462	\$ 718,462	\$ 6,511,110
Fees-in-lieu of taxes	-	-	-	-	-	-	121,571	21,093	21,093	-
Intergovernmental	4,534,729	-	-	148,420	6,368,852	-	219,100	-	-	-
Fees and fines	-	445,638	1,202,094	-	-	630,956	-	-	-	-
Interest	-	-	143	-	-	4,881	-	-	-	2,642
Other	-	-	-	-	-	-	-	-	-	-
Total revenues	4,534,729	445,638	1,202,237	148,420	6,368,852	635,837	3,496,293	739,555	739,555	6,513,752
Expenditures										
Current operating:										
General government	1,656,250	-	1,196,907	-	-	-	-	-	-	3,187,831
Public safety	1,534,623	-	-	-	3,953,408	561,387	-	-	-	-
Public works	117,542	-	-	-	-	-	1,978,213	487,283	515,793	-
Health and social services	-	965,612	-	91,834	-	-	-	-	-	-
Economic development	817,001	-	-	-	-	-	-	-	-	-
Capital outlay	409,314	1,450	-	-	320,157	157,307	3,872,623	24,436	357,033	-
Debt service:										
Principal retirement	-	-	-	-	-	-	-	42,857	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	2,143	-	-
Total expenditures	4,534,730	967,062	1,196,907	91,834	4,273,565	718,694	5,850,836	556,719	872,826	3,187,831
Excess (deficiency) of revenues over expenditures	(1)	(521,424)	5,330	56,586	2,095,287	(82,857)	(2,354,543)	182,836	(133,271)	3,325,921
Other Financing Sources (Uses)										
Transfers in	-	525,000	-	-	830,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(329,000)	-	-	(1,489,800)
Total other financing sources (uses)	-	525,000	-	-	830,000	-	(329,000)	-	-	(1,489,800)
Net change in fund balance	(1)	3,576	5,330	56,586	2,925,287	(82,857)	(2,683,543)	182,836	(133,271)	1,836,121
Fund balances (deficit), Beginning of Year	19,030	181,013	421,070	132,083	3,707,036	337,803	7,339,861	1,218,573	1,290,905	8,864,616
Fund balances (deficit), End of Year	\$ 19,029	\$ 184,589	\$ 426,400	\$ 188,669	\$ 6,632,323	\$ 254,946	\$ 4,656,318	\$ 1,401,409	\$ 1,157,634	\$ 10,700,737

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
For the year ended June 30, 2015

	Non-Major Funds (continued)							Major Fund		Total Special Revenue Funds
	Accommodations Tax	Road Maintenance	Other	Public Defender	School Resource Officer	Economic Development	Total Non-Major Funds	Fire Service	Transportation Tax	
Revenues										
Property and other taxes	\$ 779,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,882,694	\$ 19,988,729	\$ 58,630,301	\$ 90,501,724
Fees-in-lieu of taxes	-	-	-	-	-	-	163,757	754,703	-	918,460
Intergovernmental	-	1,332,256	125,884	-	812,270	-	13,541,511	3,498,051	-	17,039,562
Fees and fines	-	6,118,479	-	-	-	-	8,397,167	-	-	8,397,167
Interest	20	1,982	-	-	-	-	9,668	-	250,989	260,657
Other	-	-	-	1,189,000	-	-	1,189,000	174	-	1,189,174
Total revenues	779,058	7,452,717	125,884	1,189,000	812,270	-	35,183,797	24,241,657	58,881,290	118,506,744
Expenditures										
Current operating:										
General government	-	-	122,356	2,767,731	-	-	8,931,075	-	-	8,931,075
Public safety	-	-	-	-	1,030,832	-	7,080,250	21,480,106	-	28,560,356
Public works	-	4,604,098	-	-	-	-	7,702,929	-	20,042,199	27,745,128
Health and social services	-	-	-	-	-	-	1,057,446	-	-	1,057,446
Economic development	644,666	-	-	-	-	-	1,461,667	-	-	1,461,667
Capital outlay	-	2,118,785	-	-	108,675	-	7,369,780	343,029	57,933	7,770,742
Debt service:										
Principal retirement	-	-	-	-	-	-	42,857	-	-	42,857
Interest and fiscal charges	-	-	-	-	-	-	2,143	-	-	2,143
Total expenditures	644,666	6,722,883	122,356	2,767,731	1,139,507	-	33,648,147	21,823,135	20,100,132	75,571,414
Excess (deficiency) of revenues over expenditures	134,392	729,834	3,528	(1,578,731)	(327,237)	-	1,535,650	2,418,522	38,781,158	42,735,330
Other Financing Sources (Uses)										
Transfers in	-	-	-	1,567,650	-	-	3,642,650	-	-	3,642,650
Transfers out	-	-	-	-	-	-	(1,818,800)	(830,000)	-	(2,648,800)
Total other financing sources (uses)	-	-	-	1,567,650	-	-	1,823,850	(830,000)	-	993,850
Net change in fund balance	134,392	729,834	3,528	(11,081)	(327,237)	720,000	3,359,500	1,588,522	38,781,158	43,729,180
Fund balances (deficit), Beginning of Year	97,570	7,218,642	146,193	(7,697)	229,598	-	31,196,296	5,870,766	37,375,971	74,443,033
Fund balances (deficit), End of Year	231,962	7,948,476	149,721	(18,778)	(97,639)	720,000	34,555,796	7,459,288	76,157,129	118,172,213

RICHLAND COUNTY, SOUTH CAROLINA
FEDERAL, STATE LOCAL GRANTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule B-3

	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues			
Intergovernmental	\$ 18,342,135	\$ 4,534,729	\$ (13,807,406)
Total revenues	<u>18,342,135</u>	<u>4,534,729</u>	<u>(13,807,406)</u>
Expenditures			
General government			
Personal services	1,056,122	407,846	648,276
Operating expenditures	2,727,235	1,248,404	1,478,831
Capital outlay	<u>3,461,281</u>	<u>106,943</u>	<u>3,354,338</u>
Total general government	<u>7,244,638</u>	<u>1,763,193</u>	<u>5,481,445</u>
Public safety			
Personnel services	1,959,176	1,233,017	726,159
Operating expenditures	530,151	301,047	229,104
Capital outlay	380,744	301,586	79,158
Data processing	<u>600</u>	<u>559</u>	<u>41</u>
Total public safety	<u>2,870,671</u>	<u>1,836,209</u>	<u>1,034,462</u>
Public works			
Operating expenditures	549,078	117,542	431,536
Capital outlay	<u>6,471,748</u>	<u>785</u>	<u>6,470,963</u>
Total public works	<u>7,020,826</u>	<u>118,327</u>	<u>6,902,499</u>
Economic development			
Operating expenditures	826,000	817,001	8,999
Capital outlay	<u>380,000</u>	<u>-</u>	<u>380,000</u>
Total economic development	<u>1,206,000</u>	<u>817,001</u>	<u>388,999</u>
Total expenditures	<u>18,342,135</u>	<u>4,534,730</u>	<u>13,807,405</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(1)</u>	<u>(1)</u>
Net change in fund balance	-	(1)	(1)
Fund balance, beginning of year	<u>19,030</u>	<u>19,030</u>	<u>-</u>
Fund balance, end of year	<u>\$ 19,030</u>	<u>\$ 19,029</u>	<u>\$ (1)</u>

RICHLAND COUNTY, SOUTH CAROLINA
VICTIM'S RIGHTS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-4

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fees and fines	\$ 475,000	\$ 445,638	\$ (29,362)
Total revenues	475,000	445,638	(29,362)
Expenditures			
Health and social services			
Personnel services	984,094	943,438	40,656
Operating expenditures	40,589	21,374	19,215
Capital outlay	4,075	1,450	2,625
Data processing	864	800	64
Total expenditures	1,029,622	967,062	62,560
Deficiency of revenues under expenditures	(554,622)	(521,424)	33,198
Other Financing Sources (Uses)			
Transfers in	653,622	525,000	(128,622)
Transfers out	(99,000)	-	99,000
Total other financing sources (uses)	554,622	525,000	(29,622)
Net change in fund balance	-	3,576	3,576
Fund balance, beginning of year	181,013	181,013	-
Fund balance, end of year	\$ 181,013	\$ 184,589	\$ 3,576

RICHLAND COUNTY, SOUTH CAROLINA
TOURISM DEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-5

For the year ended June 30, 2015

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
	<u>Final</u>		<u>with Final Budget</u>
			<u>Positive (Negative)</u>
Revenues			
Fees and fines	\$ 1,200,000	\$ 1,202,094	\$ 2,094
Interest	-	143	143
Total revenues	<u>1,200,000</u>	<u>1,202,237</u>	<u>2,237</u>
Expenditures			
General government			
Operating expenditures	<u>1,180,000</u>	<u>1,196,907</u>	<u>(16,907)</u>
Total expenditures	<u>1,180,000</u>	<u>1,196,907</u>	<u>(16,907)</u>
Excess of revenues over expenditures	<u>20,000</u>	<u>5,330</u>	<u>(14,670)</u>
Other Financing Uses			
Transfers out	<u>(20,000)</u>	-	<u>20,000</u>
Total Other Financing Uses	<u>(20,000)</u>	-	<u>20,000</u>
Net change in fund balance	-	5,330	5,330
Fund balance, beginning of year	<u>421,070</u>	<u>421,070</u>	<u>-</u>
Fund balance, end of year	<u>\$ 421,070</u>	<u>\$ 426,400</u>	<u>\$ 5,330</u>

RICHLAND COUNTY, SOUTH CAROLINA
TEMPORARY ALCOHOL PERMITS
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-6

For the year ended June 30, 2015

	Budget		Variance
	Final	Actual	with Final Budget
	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
Revenues			
Intergovernmental	\$ 130,000	\$ 148,420	\$ 18,420
Total revenues	<u>130,000</u>	<u>148,420</u>	<u>18,420</u>
Expenditures			
Health and social services			
Personnel services	32,851	33,596	(745)
Operating expenditures	<u>96,657</u>	<u>58,238</u>	<u>38,419</u>
Total expenditures	<u>129,508</u>	<u>91,834</u>	<u>37,674</u>
Excess of revenues over expenditures	<u>492</u>	<u>56,586</u>	<u>56,094</u>
Other Financing Uses			
Transfers out	<u>(5,790)</u>	-	<u>5,790</u>
Total other financing uses	<u>(5,790)</u>	-	<u>5,790</u>
Net change in fund balance	(5,298)	56,586	61,884
Fund balance, beginning of year	<u>132,083</u>	<u>132,083</u>	<u>-</u>
Fund balance, end of year	<u>\$ 126,785</u>	<u>\$ 188,669</u>	<u>\$ 61,884</u>

RICHLAND COUNTY, SOUTH CAROLINA
EMERGENCY TELEPHONE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-7

For the year ended June 30, 2015

	Budget		Variance
	Final	Actual	with Final Budget
	<u>Final</u>	<u>Actual</u>	Positive (Negative)
Revenues			
Intergovernmental	\$ 2,000,000	\$ 6,368,852	\$ 4,368,852
Total revenues	<u>2,000,000</u>	<u>6,368,852</u>	<u>4,368,852</u>
Expenditures			
Public Safety			
Personnel expenditures	127,939	90,000	37,939
Operating expenditures	4,270,721	3,330,368	940,353
Capital outlay	1,703,261	320,157	1,383,104
Data processing	<u>1,150,000</u>	<u>533,040</u>	<u>616,960</u>
Total expenditures	<u>7,251,921</u>	<u>4,273,565</u>	<u>2,978,356</u>
Excess (deficiency) of revenues over expenditures	<u>(5,251,921)</u>	<u>2,095,287</u>	<u>7,347,208</u>
Other Financing Sources (Uses)			
Transfers in	2,492,660	830,000	(1,662,660)
Transfers out	<u>(11,648)</u>	-	<u>11,648</u>
Total other financing sources (uses)	<u>2,481,012</u>	<u>830,000</u>	<u>(1,651,012)</u>
Net change in fund balance	(2,770,909)	2,925,287	5,696,196
Fund balance, beginning of year	<u>3,707,036</u>	<u>3,707,036</u>	<u>-</u>
Fund balance, end of year	<u>\$ 936,127</u>	<u>\$ 6,632,323</u>	<u>\$ 5,696,196</u>

RICHLAND COUNTY, SOUTH CAROLINA
FORFEITURE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-8

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Fees and Fines	\$ -	\$ 630,956	\$ 630,956
Interest	-	4,881	4,881
Total revenues	-	635,837	635,837
Expenditures			
Public Safety			
Personnel expenditures	-	16,382	(16,382)
Operating expenditures	-	545,005	(545,005)
Capital outlay	-	157,307	(157,307)
Total expenditures	-	718,694	(718,694)
Deficiency of revenues under expenditures	-	(82,857)	(82,857)
Net change in fund balance	-	(82,857)	(82,857)
Fund balance, beginning of year	337,803	337,803	-
Fund balance, end of year	\$ 337,803	\$ 254,946	\$ (82,857)

RICHLAND COUNTY, SOUTH CAROLINA
STORMWATER MANAGEMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-9

For the year ended June 30, 2015

	Budget		Variance
	Final	Actual	with Final Budget
	<u>Final</u>	<u>Actual</u>	<u>Positive (Negative)</u>
Revenues			
Property and other taxes	\$ 2,845,000	\$ 3,155,622	\$ 310,622
Intergovernmental	-	219,100	219,100
Fees-in-lieu of taxes	<u>155,000</u>	<u>121,571</u>	<u>(33,429)</u>
Total revenues	<u>3,000,000</u>	<u>3,496,293</u>	<u>496,293</u>
Expenditures			
Public works			
Personnel services	1,206,770	1,009,192	197,578
Operating expenditures	1,409,471	956,332	453,139
Capital outlay	4,594,885	3,872,623	722,262
Data processing	<u>12,705</u>	<u>12,689</u>	<u>16</u>
Total expenditures	<u>7,223,831</u>	<u>5,850,836</u>	<u>1,372,995</u>
Deficiency of revenues under expenditures	<u>(4,223,831)</u>	<u>(2,354,543)</u>	<u>1,869,288</u>
Other Financing Uses			
Transfers out	<u>(453,966)</u>	<u>(329,000)</u>	<u>124,966</u>
Total other financing uses	<u>(453,966)</u>	<u>(329,000)</u>	<u>124,966</u>
Net change in fund balance	(4,677,797)	(2,683,543)	1,994,254
Fund balance, beginning of year	<u>7,339,861</u>	<u>7,339,861</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,662,064</u>	<u>\$ 4,656,318</u>	<u>\$ 1,994,254</u>

RICHLAND COUNTY, SOUTH CAROLINA
CONSERVATION COMMISSION
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-10

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 692,303	\$ 718,462	\$ 26,159
Fees-in-lieu of taxes	<u>32,697</u>	<u>21,093</u>	<u>(11,604)</u>
Total revenues	<u>725,000</u>	<u>739,555</u>	<u>14,555</u>
Expenditures			
Public works			
Personnel services	143,710	142,324	1,386
Operating expenditures	495,331	344,959	150,372
Capital outlay	114,735	24,436	90,299
Debt service:			
Principal retirement	42,857	42,857	-
Interest and fiscal charges	<u>2,143</u>	<u>2,143</u>	<u>-</u>
Total expenditures	<u>798,776</u>	<u>556,719</u>	<u>242,057</u>
Excess (deficiency) of revenues over expenditures	<u>(73,776)</u>	<u>182,836</u>	<u>256,612</u>
Net change in fund balance	(73,776)	182,836	256,612
Other Financing Uses			
Transfers out	<u>(18,327)</u>	<u>-</u>	<u>18,327</u>
Total other financing uses	<u>(18,327)</u>	<u>-</u>	<u>18,327</u>
Net change in fund balance	(92,103)	182,836	274,939
Fund balance, beginning of year	<u>1,218,573</u>	<u>1,218,573</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,126,470</u>	<u>\$ 1,401,409</u>	<u>\$ 274,939</u>

RICHLAND COUNTY, SOUTH CAROLINA
NEIGHBORHOOD REDEVELOPMENT
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule B-11

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 564,811	\$ 718,462	\$ 153,651
Fees-in-lieu of taxes	<u>25,189</u>	<u>21,093</u>	<u>(4,096)</u>
Total revenues	<u>590,000</u>	<u>739,555</u>	<u>149,555</u>
Expenditures			
Public works			
Personnel services	265,473	235,591	29,882
Operating expenditures	806,364	280,202	526,162
Capital outlay	<u>-</u>	<u>357,033</u>	<u>(357,033)</u>
Total expenditures	<u>1,071,837</u>	<u>872,826</u>	<u>199,011</u>
Deficiency of revenues under expenditures	<u>(481,837)</u>	<u>(133,271)</u>	<u>348,566</u>
Other Financing Uses			
Transfer out	<u>(34,975)</u>	-	<u>34,975</u>
Total other financing uses	<u>(34,975)</u>	-	<u>34,975</u>
Net change in fund balance	(516,812)	(133,271)	383,541
Fund balance, beginning of year	<u>1,290,905</u>	<u>1,290,905</u>	<u>-</u>
Fund balance, end of year	<u>\$ 774,093</u>	<u>\$ 1,157,634</u>	<u>\$ 383,541</u>

RICHLAND COUNTY, SOUTH CAROLINA
HOSPITALITY TAX
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule B-12

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 5,900,000	\$ 6,511,110	\$ 611,110
Interest	-	2,642	2,642
Total revenues	<u>5,900,000</u>	<u>6,513,752</u>	<u>613,752</u>
Expenditures			
General government			
Operating expenditures	<u>5,231,449</u>	<u>3,187,831</u>	<u>2,043,618</u>
Total expenditures	<u>5,231,449</u>	<u>3,187,831</u>	<u>2,043,618</u>
Excess of revenues over expenditures	<u>668,551</u>	<u>3,325,921</u>	<u>2,657,370</u>
Other Financing Sources (Uses)			
Transfers out	<u>(2,259,800)</u>	<u>(1,489,800)</u>	<u>770,000</u>
Total other financing sources (uses)	<u>(2,259,800)</u>	<u>(1,489,800)</u>	<u>770,000</u>
Net change in fund balance	<u>(1,591,249)</u>	<u>1,836,121</u>	<u>3,427,370</u>
Fund balance, beginning of year	<u>8,864,616</u>	<u>8,864,616</u>	<u>-</u>
Fund balance, end of year	<u>\$ 7,273,367</u>	<u>\$ 10,700,737</u>	<u>\$ 3,427,370</u>

RICHLAND COUNTY, SOUTH CAROLINA
ACCOMMODATIONS TAX
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule B-13

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 645,000	\$ 779,038	\$ 134,038
Interest	-	20	20
Total revenues	<u>645,000</u>	<u>779,058</u>	<u>134,058</u>
Expenditures			
Economic development			
Operating expenditures	<u>648,075</u>	<u>644,666</u>	<u>3,409</u>
Total expenditures	<u>648,075</u>	<u>644,666</u>	<u>3,409</u>
Excess (deficiency) of revenues over expenditures	<u>(3,075)</u>	<u>134,392</u>	<u>137,467</u>
Net change in fund balance	(3,075)	134,392	137,467
Fund balance, beginning of year	<u>97,570</u>	<u>97,570</u>	<u>-</u>
Fund balance, end of year	<u>\$ 94,495</u>	<u>\$ 231,962</u>	<u>\$ 137,467</u>

RICHLAND COUNTY, SOUTH CAROLINA
ROAD MAINTENANCE
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-14

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ 1,332,256	\$ 1,332,256
Fees and fines	5,850,000	6,118,479	268,479
Interest	<u>-</u>	<u>1,982</u>	<u>1,982</u>
Total revenues	<u>5,850,000</u>	<u>7,452,717</u>	<u>1,602,717</u>
Expenditures			
Public works			
Personnel services	3,182,799	2,845,822	336,977
Operating expenditures	1,922,832	1,753,756	169,076
Capital outlay	3,168,601	2,118,785	1,049,816
Data processing	<u>6,000</u>	<u>4,520</u>	<u>1,480</u>
Total expenditures	<u>8,280,232</u>	<u>6,722,883</u>	<u>1,557,349</u>
Excess (deficiency) of revenues over expenditures	<u>(2,430,232)</u>	<u>729,834</u>	<u>3,160,066</u>
Other Financing Uses			
Transfers out	<u>(355,275)</u>	<u>-</u>	<u>355,275</u>
Total other financing uses	<u>(355,275)</u>	<u>-</u>	<u>355,275</u>
Net change in fund balance	(2,785,507)	729,834	3,515,341
Fund balance, beginning of year	<u>7,218,642</u>	<u>7,218,642</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,433,135</u>	<u>\$ 7,948,476</u>	<u>\$ 3,515,341</u>

RICHLAND COUNTY, SOUTH CAROLINA
OTHER NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-15

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 132,000	\$ 125,884	\$ (6,116)
Total revenues	<u>132,000</u>	<u>125,884</u>	<u>(6,116)</u>
Expenditures			
General government			
Personnel services	46,916	43,856	3,060
Operating expenditures	<u>79,260</u>	<u>78,500</u>	<u>760</u>
Total expenditures	<u>126,176</u>	<u>122,356</u>	<u>3,820</u>
Excess of revenues over expenditures	<u>5,824</u>	<u>3,528</u>	<u>(2,296)</u>
Other Financing Uses			
Transfers out	<u>(5,824)</u>	-	<u>5,824</u>
Total other financing uses	<u>(5,824)</u>	-	<u>5,824</u>
Net change in fund balance	-	3,528	3,528
Fund balance, beginning of year	<u>146,193</u>	<u>146,193</u>	<u>-</u>
Fund balance, end of year	<u>\$ 146,193</u>	<u>\$ 149,721</u>	<u>\$ 3,528</u>

RICHLAND COUNTY, SOUTH CAROLINA
PUBLIC DEFENDER SPECIAL REVENUE FUND
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule B-16

For the year ended June 30, 2015

	Budget		Variance
	Final	Actual	with Final Budget
			Positive (Negative)
Revenues			
Other revenue	\$ 1,178,791	\$ 1,189,000	\$ 10,209
Total revenues	<u>1,178,791</u>	<u>1,189,000</u>	<u>10,209</u>
Expenditures			
General government			
Personnel services	<u>2,746,441</u>	<u>2,767,731</u>	<u>(21,290)</u>
Total expenditures	<u>2,746,441</u>	<u>2,767,731</u>	<u>(21,290)</u>
Deficiency of revenues under expenditures	<u>(1,567,650)</u>	<u>(1,578,731)</u>	<u>(11,081)</u>
Other Financing Sources			
Transfers in	<u>1,567,650</u>	<u>1,567,650</u>	<u>-</u>
Total other financing sources	<u>1,567,650</u>	<u>1,567,650</u>	<u>-</u>
Net change in fund balance	-	(11,081)	(11,081)
Fund balance (deficit), beginning of year	<u>(7,697)</u>	<u>(7,697)</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (7,697)</u>	<u>\$ (18,778)</u>	<u>\$ (11,081)</u>

RICHLAND COUNTY, SOUTH CAROLINA
SCHOOL RESOURCE OFFICER SPECIAL REVENUE FUND
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule B-17

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ 812,270	\$ 812,270
Total revenues	-	812,270	812,270
Expenditures			
Public safety			
Personnel services	-	983,544	(983,544)
Operating expenditures	-	47,288	(47,288)
Capital outlay	-	108,675	(108,675)
Total expenditures	-	1,139,507	(1,139,507)
Deficiency of revenues under expenditures	-	(327,237)	(327,237)
Net change in fund balance	-	(327,237)	(327,237)
Fund balance, beginning of year	<u>229,598</u>	<u>229,598</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ 229,598</u>	<u>\$ (97,639)</u>	<u>\$ (327,237)</u>

RICHLAND COUNTY, SOUTH CAROLINA
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
NONMAJOR SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule B-18

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Other Financing Sources			
Transfers in	-	720,000	720,000
Total other financing sources	-	720,000	720,000
Net change in fund balance	-	720,000	720,000
Fund balance, beginning of year	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ 720,000</u>	<u>\$ 720,000</u>

DEBT SERVICE FUNDS

The Debt Service Funds are used to account 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.

Siemen's Bond – account for the funds accumulated for, and payment of, principal, interest and fees on the special assessment bond issued for Siemen.

Fire Protection 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.

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.

Transportation Tax BAN – to record the BAN proceeds used to proceed with transportation capital projects and to assist in funding the CMRTA, prior to collections of the 1% Transportation sales tax.

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
JUNE 30, 2015

Schedule C-1

	General Debt Service	Siemen's Bond	Fire Protection Refunding Bond	2013A Hospitality Tax Refunding Bond	Transportation Tax BAN	Total Debt Service Funds
Assets						
Equity in pooled cash	\$ 2,024,063	\$ -	\$ 508,730	\$ 228	\$ -	\$ 2,533,021
Receivables, net:						
Property taxes and other taxes	127,940	-	14,153	-	-	142,093
Restricted equity in pooled cash	-	-	-	-	-	-
Total assets	<u>\$ 2,152,003</u>	<u>\$ -</u>	<u>\$ 522,883</u>	<u>\$ 228</u>	<u>\$ -</u>	<u>\$ 2,675,114</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ 750	\$ 750
Total liabilities	-	-	-	-	750	750
Deferred inflows of resources						
Unavailable revenue	29,796	-	3,275	-	-	33,071
Total deferred inflows of resources	<u>29,796</u>	<u>-</u>	<u>3,275</u>	<u>-</u>	<u>-</u>	<u>33,071</u>
Fund balances (deficit)						
Restricted	2,122,207	-	519,608	228	-	2,642,043
Unassigned	-	-	-	-	(750)	(750)
Total fund balances (deficit)	<u>2,122,207</u>	<u>-</u>	<u>519,608</u>	<u>228</u>	<u>(750)</u>	<u>2,641,293</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,152,003</u>	<u>\$ -</u>	<u>\$ 522,883</u>	<u>\$ 228</u>	<u>\$ -</u>	<u>\$ 2,675,114</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - DEBT SERVICE FUNDS
For the year ended June 30, 2015

Schedule C-2

	General Debt Service	Siemen's Bond	Fire Protection Refunding Bond	Series 2013A Hospitality Tax Refunding Bond	Transportation Tax BAN	Total Debt Service Funds
Revenues						
Property and other taxes	\$ 15,814,399	\$ -	\$ 1,701,834	\$ -	\$ -	\$ 17,516,233
Fees-in-lieu of taxes	461,451	-	64,581	-	-	526,032
Interest	13,645	-	1,254	-	-	14,899
Miscellaneous	19,087	-	-	-	-	19,087
Total revenues	<u>16,308,582</u>	<u>-</u>	<u>1,767,669</u>	<u>-</u>	<u>-</u>	<u>18,076,251</u>
Expenditures						
Debt service						
Principal retirement	18,110,000	-	1,400,000	930,000	-	20,440,000
Interest and fiscal charges	3,540,042	-	206,798	559,748	-	4,306,588
Total expenditures	<u>21,650,042</u>	<u>-</u>	<u>1,606,798</u>	<u>1,489,748</u>	<u>-</u>	<u>24,746,588</u>
Excess (deficiency) of revenues over expenditures	<u>(5,341,460)</u>	<u>-</u>	<u>160,871</u>	<u>(1,489,748)</u>	<u>-</u>	<u>(6,670,337)</u>
Other Financing Sources (Uses)						
Premium on bonds issued	1,768,708	-	-	-	-	1,768,708
Transfers in	-	-	-	1,489,800	-	1,489,800
Transfers out	(216,627)	(200,675)	(17,952)	-	-	(435,254)
Total other financing sources (uses)	<u>1,552,081</u>	<u>(200,675)</u>	<u>(17,952)</u>	<u>1,489,800</u>	<u>-</u>	<u>2,823,254</u>
Net change in fund balance	<u>(3,789,379)</u>	<u>(200,675)</u>	<u>142,919</u>	<u>52</u>	<u>(750)</u>	<u>(3,847,083)</u>
Fund balances, beginning of year	5,911,586	200,675	376,689	176	(750)	6,488,376
Fund balances (deficit), end of year	<u>\$ 2,122,207</u>	<u>\$ -</u>	<u>\$ 519,608</u>	<u>\$ 228</u>	<u>\$ (750)</u>	<u>\$ 2,641,293</u>

RICHLAND COUNTY, SOUTH CAROLINA
GENERAL
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule C-3

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property and other taxes	\$ 14,111,189	\$ 15,814,399	\$ 1,703,210
Fees in lieu of taxes	208,894	461,451	252,557
Interest	5,750	13,645	7,895
Other	9,474	19,087	9,613
Total revenues	14,335,307	16,308,582	1,973,275
Expenditures			
Debt service			
Principal retirement	18,110,000	18,110,000	-
Interest and fiscal charges	3,545,296	3,540,042	5,254
Total expenditures	21,655,296	21,650,042	5,254
Deficiency of revenues under expenditures	(7,319,989)	(5,341,460)	1,978,529
Other Financing Sources (Uses)			
General obligation bond proceeds	21,642	-	(21,642)
Premium on bonds issued	-	1,768,708	1,768,708
Transfers out	-	(216,627)	-
Total other financing sources (uses)	21,642	1,552,081	1,747,066
Net change in fund balance	(7,298,347)	(3,789,379)	3,725,595
Fund balance, beginning of year	5,911,586	5,911,586	-
Fund balance, end of year	\$ (1,386,761)	\$ 2,122,207	\$ 3,725,595

RICHLAND COUNTY, SOUTH CAROLINA
SIEMENS BOND FUND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule C-4

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses)			
Transfers out	\$ -	\$ (200,675)	\$ (200,675)
Total other financing sources (uses)	-	(200,675)	(200,675)
Net change in fund balance	-	(200,675)	(200,675)
Fund balance, beginning of year	<u>200,675</u>	<u>200,675</u>	-
Fund balance, end of year	<u>\$ 200,675</u>	<u>\$ -</u>	<u>\$ (200,675)</u>

RICHLAND COUNTY, SOUTH CAROLINA
FIRE PROTECTION REFUNDING BOND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule C-5

	Budget		Variance
	Final	Actual	with Final Budget
			Positive (Negative)
Revenues			
Property and other taxes	\$ 1,540,029	\$ 1,701,834	\$ 161,805
Fees in lieu of taxes	65,916	64,581	(1,335)
Interest	905	1,254	349
Total revenues	<u>1,606,850</u>	<u>1,767,669</u>	<u>160,819</u>
Expenditures			
Debt service			
Principal retirement	1,400,000	1,400,000	-
Interest and fiscal charges	<u>206,850</u>	<u>206,798</u>	<u>52</u>
Total expenditures	<u>1,606,850</u>	<u>1,606,798</u>	<u>52</u>
Excess of revenues over expenditures	<u>-</u>	<u>160,871</u>	<u>160,871</u>
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>(17,952)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(17,952)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>142,919</u>	<u>160,871</u>
Fund balance, beginning of year	<u>376,689</u>	<u>376,689</u>	<u>-</u>
Fund balance, end of year	<u>\$ 376,689</u>	<u>\$ 519,608</u>	<u>\$ 160,871</u>

RICHLAND COUNTY, SOUTH CAROLINA
2013A HOSPITALITY TAX REFUNDING BOND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule C-6

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Expenditures			
Debt service			
Principal retirement	\$ 930,000	\$ 930,000	\$ -
Interest and fiscal charges	<u>559,800</u>	<u>559,748</u>	<u>52</u>
Total expenditures	<u>1,489,800</u>	<u>1,489,748</u>	<u>52</u>
Deficiency of revenues under expenditures	<u>(1,489,800)</u>	<u>(1,489,748)</u>	<u>52</u>
Other Financing Sources			
Transfers in	<u>1,489,800</u>	<u>1,489,800</u>	<u>-</u>
Total other financing sources	<u>1,489,800</u>	<u>1,489,800</u>	<u>-</u>
Net change in fund balance	-	52	52
Fund balance, beginning of year	<u>176</u>	<u>176</u>	<u>-</u>
Fund balance, end of year	<u>\$ 176</u>	<u>\$ 228</u>	<u>\$ 52</u>

RICHLAND COUNTY, SOUTH CAROLINA
TRANSPORTATION TAX BAN
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule C-7

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Expenditures			
Debt service			
Principal retirement	\$ 50,000,000	\$ -	\$ 50,000,000
Interest and fiscal charges	500,750	-	500,750
Total expenditures	50,500,750	-	50,500,750
Deficiency of revenues under expenditures	(50,500,750)	-	50,500,750
Other Financing Sources			
Transfers in	50,500,750	-	(50,500,750)
Total other financing sources	50,500,750	-	(50,500,750)
Net change in fund balance	-	-	-
Fund balance, beginning of year	(750)	(750)	-
Fund balance (deficit), end of year	\$ (750)	\$ (750)	\$ -

CAPITAL PROJECT 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:

Renovations and Refunding Program – accounts for the following major projects: expansion of the Detention Center, renovations of the Township Auditorium, capital investment in the GIS program, defraying a portion of the cost of the Northeast Technology Center of Midlands Technical College, implementation of a countywide phone system, acquisition of voting machines, substation and lab expansion of the Sheriff's Department and such other lawful corporate and public purposes as the County Council shall determine.

Construction and Repair Fire Projects – accounts for the renovation, demolition, retrofitting, relocation and roofing of various County facilities.

Richland County Projects – accounts for the following major projects: Financial System Conversion project, Judicial Holding Cell project, and repairs to existing limestone structure at the Judicial complex.

Richland County ADA Projects – accounts for cost relating several ADA construction projects for various county facilities. Current projects are Administration ADA Entry Improvements, Judicial ADA Construction, and Sheriff ADA Retrofit.

Public Safety Bonds – accounts for cost relating to the vehicles replacement programs, construction of County Public Safety Facility, and county-wide replacement of public safety radios.

Facility Projects – accounts for cost relating to the County projects funded by the 2010A G.O. Bonds and 2012A G.O. Bonds. These projects include demolition of the former LRADAC building, Richland Library capital improvement program, purchase/uplift of Decker Center property, Detention Center expansion, parking garage redesign, EMS facilities, and record retention storage facilities.

Township – accounts for cost relating to the renovations at the Township Auditorium.

Transportation Tax – account for the cost related to the County projects funded by the 1% transportation sales tax. These projects include funding for the road, bike, pedestrian, and green way projects.

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
For the year ended June 30, 2015

Schedule D-1

	Renovations and Refunding Program	Construction and Repair Fire Projects	Richland County Projects	Richland County ADA Projects	Public Safety Bonds	Township	Total Non-Major Funds	Major Fund Facility Projects	Major Fund Transportation Tax Projects	Total Capital Projects Funds
Assets										
Equity in pooled cash	\$ -	\$ 17,951	\$ 162,593	\$ 408,395	\$ 1,480,791	\$ -	\$ 2,069,730	\$ 61,005,248	\$ 35,322,238	\$ 98,397,216
Due from other funds	-	-	-	-	-	-	-	-	750	750
Receivable	-	-	-	-	20,000	-	20,000	-	-	20,000
Prepaid	-	300	-	-	-	-	300	-	-	300
Restricted equity in pooled cash	1,683,944	8,021,043	-	-	47	251,194	9,956,228	29,941,478	-	39,897,706
Total assets	\$ 1,683,944	\$ 8,039,294	\$ 162,593	\$ 408,395	\$ 1,500,838	\$ 251,194	\$ 12,046,258	\$ 90,946,726	\$ 35,322,988	\$ 138,315,972
Liabilities and Fund Balances										
Liabilities										
Accounts payable	\$ 2,698	\$ -	\$ 56,582	\$ -	\$ -	\$ 5,881	\$ 65,161	\$ 464,614	\$ 3,503,139	\$ 4,032,914
Retainage payable	-	-	5,039	-	-	-	5,039	20,024	543,233	568,296
Total liabilities	2,698	-	61,621	-	-	5,881	70,200	484,638	4,046,372	4,601,210
Fund balances										
Nonspendable	-	300	-	-	-	-	300	-	-	300
Restricted	-	-	-	-	-	-	-	33,742,952	31,276,616	65,019,568
Committed	1,618,557	7,993,575	100,972	408,395	1,364,923	-	11,486,422	51,419,125	-	62,905,547
Assigned	62,689	45,419	-	-	135,915	245,313	489,336	5,300,011	-	5,789,347
Total fund balances	1,681,246	8,039,294	100,972	408,395	1,500,838	245,313	11,976,058	90,462,088	31,276,616	133,714,762
Total liabilities and fund balances	\$ 1,683,944	\$ 8,039,294	\$ 162,593	\$ 408,395	\$ 1,500,838	\$ 251,194	\$ 12,046,258	\$ 90,946,726	\$ 35,322,988	\$ 138,315,972

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS
For the year ended June 30, 2015

	Renovations and Refunding Program	Construction and Repair Fire Projects	Richland County Projects	Richland County ADA Projects	Public Safety Bonds	Township	Total Non-Major Funds	Major Fund Facility Projects	Major Fund Transportation Tax Projects	Total Capital Projects Funds
Revenues										
Interest	\$ 3,389	\$ 18,588	\$ -	\$ -	\$ -	475	\$ 22,452	\$ 242,888	\$ 101,554	\$ 366,894
Total revenues	3,389	18,588	-	-	-	475	22,452	242,888	101,554	366,894
Expenditures										
Capital outlay	182,480	1,600,000	234,518	-	6,871,820	927,029	9,815,847	10,599,392	11,998,878	32,414,117
Debt service:										
Principal retirement	-	-	-	-	-	-	-	-	50,000,000	50,000,000
Interest and fiscal charges	-	-	-	-	-	-	-	190,313	876,580	1,066,893
Total expenditures	182,480	1,600,000	234,518	-	6,871,820	927,029	9,815,847	10,789,705	62,875,458	83,481,010
Excess (deficiency) of revenues over expenditures	(179,091)	(1,581,412)	(234,518)	-	(6,871,820)	(926,554)	(9,793,395)	(10,546,817)	(62,773,904)	(83,114,116)
Other Financing Sources (Uses)										
General obligation bond proceeds	-	-	-	-	-	-	-	21,500,000	-	21,500,000
BAN proceeds	-	-	-	-	-	-	-	-	50,000,000	50,000,000
Bond premium	-	-	-	-	-	-	-	20,092	-	20,092
Premium on BAN issued	-	-	-	-	-	-	-	-	680,500	680,500
Transfers in	-	1,107,952	-	-	8,300,000	215,000	9,622,952	216,627	-	9,839,579
Transfers out	-	-	-	-	-	-	-	(9,605,000)	-	(9,605,000)
Total other financing sources (uses)	-	1,107,952	-	-	8,300,000	215,000	9,622,952	12,131,719	50,680,500	72,435,171
Net change in fund balance	(179,091)	(473,460)	(234,518)	-	1,428,180	(711,554)	(170,443)	1,584,902	(12,093,404)	(10,678,945)
Fund balances, beginning of year	1,860,337	8,512,754	335,490	408,395	72,658	956,867	12,146,501	88,877,186	43,370,020	144,393,707
Fund balances, end of year	\$ 1,681,246	\$ 8,039,294	\$ 100,972	\$ 408,395	\$ 1,500,838	\$ 245,313	\$ 11,976,058	\$ 90,462,088	\$ 31,276,616	\$ 133,714,762

RICHLAND COUNTY, SOUTH CAROLINA

Schedule D-3

FACILITY PROJECTS

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 242,888	\$ 242,888
Total revenues	<u>-</u>	<u>242,888</u>	<u>242,888</u>
Expenditures			
Capital Outlay	96,627,800	10,599,392	(86,028,408)
Debt service:			
Interest and fiscal charges	-	190,313	190,313
Total expenditures	<u>96,627,800</u>	<u>10,789,705</u>	<u>(85,838,095)</u>
Deficiency of revenues under expenditures	<u>(96,627,800)</u>	<u>(10,546,817)</u>	<u>(85,595,207)</u>
Other Financing Sources (Uses)			
General obligation bond proceeds	-	21,500,000	21,500,000
Bond premium	-	20,092	20,092
Transfers in	-	216,627	216,627
Transfers out	-	(9,605,000)	(9,605,000)
Total financing sources (uses)	<u>-</u>	<u>12,131,719</u>	<u>12,131,719</u>
Net change in fund balances	(96,627,800)	1,584,902	(97,726,926)
Fund balance, beginning of year	<u>88,877,186</u>	<u>88,877,186</u>	<u>-</u>
Fund balance, end of year	<u>\$ (7,750,614)</u>	<u>\$ 90,462,088</u>	<u>\$ (97,726,926)</u>

RICHLAND COUNTY, SOUTH CAROLINA
TRANSPORTATION TAX
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL
For the year ended June 30, 2015

Schedule D-4

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Interest	\$ -	\$ -	\$ 101,554	\$ 101,554
Total revenues	<u>-</u>	<u>-</u>	<u>101,554</u>	<u>101,554</u>
Expenditures				
Capital Outlay	-	22,656,106	11,998,878	(10,657,228)
Debt service:				
Principal retirement	-	-	50,000,000	50,000,000
Interest and fiscal charges	-	-	876,580	876,580
Total expenditures	<u>-</u>	<u>22,656,106</u>	<u>62,875,458</u>	<u>40,219,352</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(22,656,106)</u>	<u>(62,773,904)</u>	<u>(40,117,798)</u>
Other Financing Sources				
BAN proceeds	-	-	50,000,000	50,000,000
Premium on BAN issued	-	-	680,500	680,500
Total financing sources	<u>-</u>	<u>-</u>	<u>50,680,500</u>	<u>50,680,500</u>
Net change in fund balances	<u>-</u>	<u>(22,656,106)</u>	<u>(12,093,404)</u>	<u>10,562,702</u>
Fund balance, beginning of year	<u>43,370,020</u>	<u>43,370,020</u>	<u>43,370,020</u>	<u>-</u>
Fund balance, end of year	<u>\$ 43,370,020</u>	<u>\$ 20,713,914</u>	<u>\$ 31,276,616</u>	<u>\$ 10,562,702</u>

RICHLAND COUNTY, SOUTH CAROLINA
RENOVATIONS AND REFUNDING PROGRAM
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACUTAL

Schedule D-5

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 3,389	\$ 3,389
Total revenues	<u>-</u>	<u>3,389</u>	<u>3,389</u>
Expenditures			
Capital outlay	1,798,338	182,480	1,615,858
Total expenditures	<u>1,798,338</u>	<u>182,480</u>	<u>1,615,858</u>
Deficiency of revenues under expenditures	<u>(1,798,338)</u>	<u>(179,091)</u>	<u>1,619,247</u>
Net change in fund balance	(1,798,338)	(179,091)	1,619,247
Fund balance, beginning of year	<u>1,860,337</u>	<u>1,860,337</u>	<u>-</u>
Fund balance, end of year	<u>\$ 61,999</u>	<u>\$ 1,681,246</u>	<u>\$ 1,619,247</u>

RICHLAND COUNTY, SOUTH CAROLINA
CONSTRUCTION AND REPAIR FIRE PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule D-6

For the year ended June 30, 2015

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>with Final Budget</u> <u>Positive (Negative)</u>
	<u>Final</u>		
Revenues			
Interest	\$ -	\$ 18,588	\$ 18,588
Total revenues	<u>-</u>	<u>18,588</u>	<u>18,588</u>
Expenditures			
Capital outlay	9,598,332	1,600,000	7,998,332
Total expenditures	<u>9,598,332</u>	<u>1,600,000</u>	<u>7,998,332</u>
Excess (deficiency) of revenues over expenditures	<u>(9,598,332)</u>	<u>(1,581,412)</u>	<u>8,016,920</u>
Other Financing Uses			
Transfers in	-	1,107,952	1,107,952
Total other financing uses	<u>-</u>	<u>1,107,952</u>	<u>1,107,952</u>
Net change in fund balance	(9,598,332)	(473,460)	8,016,920
Fund balance, beginning of year	<u>8,512,754</u>	<u>8,512,754</u>	<u>-</u>
Fund balance, end of year	<u>\$ (1,085,578)</u>	<u>\$ 8,039,294</u>	<u>\$ 8,016,920</u>

RICHLAND COUNTY, SOUTH CAROLINA
RICHLAND COUNTY PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule D-7

For the year ended June 30, 2015

	<u>Budget</u> <u>Final</u>	<u>Actual</u>	<u>Variance</u> <u>with Final Budget</u> <u>Positive (Negative)</u>
Expenditures			
Capital outlay	\$ 1,041,182	\$ 234,518	\$ 806,664
Total expenditures	<u>1,041,182</u>	<u>234,518</u>	<u>806,664</u>
Deficiency of revenues under expenditures	<u>(1,041,182)</u>	<u>(234,518)</u>	<u>806,664</u>
Net change in fund balance	(1,041,182)	(234,518)	806,664
Fund balance, beginning of year	<u>335,490</u>	<u>335,490</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ (705,692)</u></u>	<u><u>\$ 100,972</u></u>	<u><u>\$ 806,664</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
RICHLAND COUNTY ADA PROJECTS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule D-8

For the year ended June 30, 2015

	<u>Budget</u> <u>Final</u>	<u>Actual</u>	<u>Variance</u> <u>with Final Budget</u> <u>Positive (Negative)</u>
Expenditures			
Capital outlay	\$ 308,395	\$ -	\$ 308,395
Total expenditures	<u>308,395</u>	<u>-</u>	<u>308,395</u>
Deficiency of revenues under expenditures	<u>(308,395)</u>	<u>-</u>	<u>308,395</u>
Net change in fund balance	(308,395)	-	308,395
Fund balance, beginning of year	<u>408,395</u>	<u>408,395</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 100,000</u></u>	<u><u>\$ 408,395</u></u>	<u><u>\$ 308,395</u></u>

RICHLAND COUNTY, SOUTH CAROLINA
PUBLIC SAFETY BONDS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule D-9

For the year ended June 30, 2015

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>with Final Budget</u> <u>Positive (Negative)</u>
	<u>Final</u>		
Expenditures			
Capital outlay	\$ 13,413,735	\$ 6,871,820	\$ 6,541,915
Total expenditures	<u>13,413,735</u>	<u>6,871,820</u>	<u>6,541,915</u>
Deficiency of revenues under expenditures	<u>(13,413,735)</u>	<u>(6,871,820)</u>	<u>6,541,915</u>
Other Financing Uses			
Transfers in	<u>-</u>	<u>8,300,000</u>	<u>8,300,000</u>
Total other financing uses	<u>-</u>	<u>8,300,000</u>	<u>8,300,000</u>
Net change in fund balance	(13,413,735)	1,428,180	14,841,915
Fund balance, beginning of year	<u>72,658</u>	<u>72,658</u>	<u>-</u>
Fund balance, end of year	<u>\$ (13,341,077)</u>	<u>\$ 1,500,838</u>	<u>\$ 14,841,915</u>

RICHLAND COUNTY, SOUTH CAROLINA
TOWNSHIP
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP) AND ACTUAL

Schedule D-10

For the year ended June 30, 2015

	Budget Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest	\$ -	\$ 475	\$ 475
Total revenues	-	475	475
Expenditures			
Capital outlay	250,000	927,029	(677,029)
Total expenditures	250,000	927,029	(677,029)
Deficiency of revenues under expenditures	(250,000)	(926,554)	(676,554)
Other Financing Uses			
Transfers in	-	215,000	215,000
Total other financing uses	-	215,000	215,000
Net change in fund balance	(250,000)	(711,554)	(461,554)
Fund balance, beginning of year	956,867	956,867	-
Fund balance, end of year	\$ 706,867	\$ 245,313	\$ (461,554)

PROPRIETARY (ENTERPRISE) FUNDS

The Proprietary (Enterprise) Funds account for the operations that are financed and operated in a manner similar to private business enterprises. In a proprietary fund, the intent is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed primarily through user charges.

Parking – is used to account for all revenue and expenses related to the County’s parking lots operated at 2020 Hampton Street and 1701 Main Street.

Airport Operations – is used to account for all the revenue and expenses related to the operation of the general aviation airports.

Lower Richland Water System – is used to account for all the revenue and expense related to the County’s water system located in Lower Richland.

Lower Richland Sewer System – is used to account for all the revenues and expense related to the County’s sewer system located in Lower Richland.

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2015

Schedule E-1

	Parking	Airport Operations	Lower Richland Water System	Lower Richland Sewer System	Total Nonmajor Business-type Activities
Assets					
Current assets					
Equity in pooled cash	\$ 755,935	\$ 12,536	\$ 275,614	\$ 191,486	\$ 1,235,571
Receivables, net:					
Accounts	228	19,880	26,824	16,195	63,127
Inventory	-	-	1,738	347	2,085
Total current assets	<u>756,163</u>	<u>32,416</u>	<u>304,176</u>	<u>208,028</u>	<u>1,300,783</u>
Noncurrent assets					
Restricted equity in pooled cash	-	-	14,747	37	14,784
Capital Assets:					
Land	258,942	3,916,942	-	1	4,175,885
Buildings and improvements	2,720,628	16,246,938	5,202,259	5,305,625	29,475,450
Machinery and equipment	46,701	41,804	-	17,547	106,052
Computer equipment	38,671	-	-	-	38,671
Construction in progress	-	-	-	358,675	358,675
Less, accumulated depreciation	<u>(1,887,631)</u>	<u>(10,151,417)</u>	<u>(567,270)</u>	<u>(1,315,160)</u>	<u>(13,921,478)</u>
Net capital assets	<u>1,177,311</u>	<u>10,054,267</u>	<u>4,634,989</u>	<u>4,366,688</u>	<u>20,233,255</u>
Total assets	<u>1,933,474</u>	<u>10,086,683</u>	<u>4,953,912</u>	<u>4,574,753</u>	<u>21,548,822</u>
Deferred Outflows of Resources					
Pension contributions after measurement period	-	11,383	-	22,989	34,372
Net pension change in liability experience	-	4,501	-	9,090	13,591
Total deferred outflows of resources	<u>-</u>	<u>15,884</u>	<u>-</u>	<u>32,079</u>	<u>47,963</u>
Total assets and deferred outflows of resources	<u>1,933,474</u>	<u>10,102,567</u>	<u>4,953,912</u>	<u>4,606,832</u>	<u>21,596,785</u>
Liabilities, Deferred Inflows of Resources, and Net Position					
Current Liabilities					
Accounts payable	22,230	39,988	4,362	34,257	100,837
Accrued salaries, wages and related costs	-	4,829	3,576	3,292	11,697
Unearned revenue	-	1,643	-	-	1,643
Accrued compensated absences	-	3,402	-	1,626	5,028
Loan payable	-	-	25,591	-	25,591
Due to other funds	-	-	-	283,870	283,870
Total current liabilities	<u>22,230</u>	<u>49,862</u>	<u>33,529</u>	<u>323,045</u>	<u>428,666</u>
Noncurrent liabilities:					
Accrued compensated absences	-	2,937	307	2,001	5,245
Net pension liability	-	162,726	-	328,632	491,358
Loan payable	-	-	1,921,376	-	1,921,376
Total non-current liabilities	<u>-</u>	<u>165,663</u>	<u>1,921,683</u>	<u>330,633</u>	<u>2,417,979</u>
Total liabilities	<u>22,230</u>	<u>215,525</u>	<u>1,955,212</u>	<u>653,678</u>	<u>2,846,645</u>
Deferred Inflows of Resources:					
Unearned Revenue - timing restriction for property taxes and fees	1,093	-	9,979	103	11,175
Net pension change in projected investment earnings	-	15,807	-	31,924	47,731
Total deferred inflows of resources	<u>1,093</u>	<u>15,807</u>	<u>9,979</u>	<u>32,027</u>	<u>58,906</u>
Net Position					
Net investment in capital assets	1,177,311	10,054,267	2,688,022	4,366,725	18,286,325
Restricted for debt service	-	-	14,747	-	14,747
Unrestricted (deficit)	<u>732,840</u>	<u>(183,032)</u>	<u>285,952</u>	<u>(445,598)</u>	<u>390,162</u>
Total net position	<u>1,910,151</u>	<u>9,871,235</u>	<u>2,988,721</u>	<u>3,921,127</u>	<u>18,691,234</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 1,933,474</u>	<u>\$ 10,102,567</u>	<u>\$ 4,953,912</u>	<u>\$ 4,606,832</u>	<u>\$ 21,596,785</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2015

Schedule E-2

	Parking	Airport Operations	Lower Richland Water System	Lower Richland Sewer System	Total Nonmajor Business-type Activities
Operating Revenues					
User fees and penalties	\$ 103,864	\$ 244,811	\$ 253,373	\$ 149,454	\$ 751,502
Total operating revenues	<u>103,864</u>	<u>244,811</u>	<u>253,373</u>	<u>149,454</u>	<u>751,502</u>
Operating Expenses					
Personnel expenses	-	130,350	116,611	146,340	393,301
Operating Expenses	16,699	216,309	76,573	124,304	433,885
Depreciation	92,322	713,505	164,168	176,854	1,146,849
Pension expense	-	1,179	-	2,381	3,560
Total operating expenses	<u>109,021</u>	<u>1,061,343</u>	<u>357,352</u>	<u>449,879</u>	<u>1,977,595</u>
Loss from operations	<u>(5,157)</u>	<u>(816,532)</u>	<u>(103,979)</u>	<u>(300,425)</u>	<u>(1,226,093)</u>
Non-operating Revenues (Expenses)					
Interest income	-	7	181	29	217
Interest expense	-	-	(73,667)	-	(73,667)
Grant revenue	-	371,695	19,006	-	390,701
Total non-operating revenues (expenses)	<u>-</u>	<u>371,702</u>	<u>(54,480)</u>	<u>29</u>	<u>317,251</u>
Loss before capital contributions and transfers	<u>(5,157)</u>	<u>(444,830)</u>	<u>(158,459)</u>	<u>(300,396)</u>	<u>(908,842)</u>
Capital Contributions					
	-	-	-	-	-
Transfers In					
	-	100,000	145,000	184,000	429,000
Changes in net position	<u>(5,157)</u>	<u>(344,830)</u>	<u>(13,459)</u>	<u>(116,396)</u>	<u>(479,842)</u>
Net position beginning of year	<u>1,915,308</u>	<u>10,377,535</u>	<u>3,002,180</u>	<u>4,363,619</u>	<u>19,658,642</u>
Prior Period Adjustment - Note 21	<u>-</u>	<u>(161,470)</u>	<u>-</u>	<u>(326,096)</u>	<u>(487,566)</u>
Net Position, beginning of the year, as restated	<u>1,915,308</u>	<u>10,216,065</u>	<u>3,002,180</u>	<u>4,037,523</u>	<u>19,171,076</u>
Net position end of year	<u>\$ 1,910,151</u>	<u>\$ 9,871,235</u>	<u>\$ 2,988,721</u>	<u>\$ 3,921,127</u>	<u>\$ 18,691,234</u>

RICHLAND COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the year ended June 30, 2015

Schedule E-3

	Parking	Airport Operations	Lower Richland Water System	Lower Richland Sewer System	Total Nonmajor Business-type Activities
Operating Activities					
Receipts from customers	\$ 103,659	\$ 246,660	\$ 235,567	\$ 141,357	\$ 727,243
Payments to employees	-	(131,832)	(115,774)	(148,660)	(396,266)
Payments to suppliers	4,792	(206,035)	(116,091)	(128,931)	(446,265)
Net cash provided by (used for) operations	<u>108,451</u>	<u>(91,207)</u>	<u>3,702</u>	<u>(136,234)</u>	<u>(115,288)</u>
Noncapital Financing Activities					
Increase in due to other funds	-	-	-	283,870	283,870
Transfers from other funds	-	100,000	145,000	184,000	429,000
Net cash provided by noncapital financing activities	<u>-</u>	<u>100,000</u>	<u>145,000</u>	<u>467,870</u>	<u>712,870</u>
Capital and Related Financing Activities					
Acquisition and construction of capital assets	(18,500)	(391,267)	-	(180,984)	(590,751)
Grant revenue	-	371,695	19,006	-	390,701
Repayment on loan payable	-	-	(24,649)	-	(24,649)
Interest paid	-	-	(73,667)	-	(73,667)
Net cash provided by (used for) capital and related financing activities	<u>(18,500)</u>	<u>(19,572)</u>	<u>(79,310)</u>	<u>(180,984)</u>	<u>(298,366)</u>
Investing Activities					
Interest income	-	7	181	29	217
Net cash provided by investing activities	<u>-</u>	<u>7</u>	<u>181</u>	<u>29</u>	<u>217</u>
Net increase (decrease) in cash and equivalents	89,951	(10,772)	69,573	150,681	299,433
Cash and Cash Equivalents, Beginning of Year	<u>665,984</u>	<u>23,308</u>	<u>220,788</u>	<u>40,842</u>	<u>950,922</u>
Cash and Cash Equivalents, End of Year	<u>\$ 755,935</u>	<u>\$ 12,536</u>	<u>\$ 290,361</u>	<u>\$ 191,523</u>	<u>\$ 1,250,355</u>
Reconciliation of operating loss to cash flows from operating activities					
Operating loss	\$ (5,157)	\$ (816,532)	\$ (103,979)	\$ (300,425)	\$ (1,226,093)
Adjustments to reconcile operating loss to net cash used for operations					
Depreciation	92,322	713,505	164,168	176,854	1,146,849
Changes in certain assets and liabilities					
Accounts receivable	(216)	236	(20,794)	(8,153)	(28,927)
Inventories	-	-	(230)	446	216
Accounts payable	21,491	10,274	(39,288)	(5,073)	(12,596)
Accrued salaries, wages and related cost	-	(303)	837	61	595
Unavailable revenue	11	1,613	2,988	56	4,668
Net cash provided by (used for) operations	<u>\$ 108,451</u>	<u>\$ (91,207)</u>	<u>\$ 3,702</u>	<u>\$ (136,234)</u>	<u>\$ (115,288)</u>

FIDUCIARY (AGENCY) FUNDS

The Fiduciary (Agency) Funds account for assets held by the County as an agent for other taxing units or other entities. Agency funds are custodial in nature (assets equal liabilities), and do not measure the results of operations. Interest earned on agency fund investments is credited and received by the General Fund, unless an agreement provides otherwise.

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2015

Schedule F-1

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
SCHOOL DISTRICT NO. 1 - OPERATING				
Assets				
Cash and cash equivalents	\$ 5,558,497	\$ 319,747,214	\$ 323,575,574	\$ 1,730,137
Property taxes receivable	10,240,389	196,343,061	196,855,033	9,728,417
	<u>\$ 15,798,886</u>	<u>\$ 516,090,275</u>	<u>\$ 520,430,607</u>	<u>\$ 11,458,554</u>
Liabilities				
Due to agency	\$ 15,798,886	\$ 330,037,480	\$ 334,377,812	\$ 11,458,554
	<u>\$ 15,798,886</u>	<u>\$ 330,037,480</u>	<u>\$ 334,377,812</u>	<u>\$ 11,458,554</u>
SCHOOL DISTRICT NO. 2 - OPERATING				
Assets				
Cash and cash equivalents	\$ 1,491,237	\$ 275,563,345	\$ 275,843,707	\$ 1,210,875
Property taxes receivable	6,492,384	136,434,136	137,404,688	5,521,832
	<u>\$ 7,983,621</u>	<u>\$ 411,997,481</u>	<u>\$ 413,248,395</u>	<u>\$ 6,732,707</u>
Liabilities				
Due to agency	\$ 7,983,621	\$ 281,643,242	\$ 282,894,156	\$ 6,732,707
	<u>\$ 7,983,621</u>	<u>\$ 281,643,242</u>	<u>\$ 282,894,156</u>	<u>\$ 6,732,707</u>
SCHOOL DISTRICT NO. 5 - OPERATING				
Assets				
Cash and cash equivalents	\$ 74,161	\$ 19,300,435	\$ 19,273,450	\$ 101,146
Property taxes receivable	1,259,267	19,978,373	20,124,969	1,112,671
	<u>\$ 1,333,428</u>	<u>\$ 39,278,808</u>	<u>\$ 39,398,419</u>	<u>\$ 1,213,817</u>
Liabilities				
Due to agency	\$ 1,333,428	\$ 20,666,350	\$ 20,785,961	\$ 1,213,817
	<u>\$ 1,333,428</u>	<u>\$ 20,666,350</u>	<u>\$ 20,785,961</u>	<u>\$ 1,213,817</u>
SCHOOL DISTRICT NO. 1 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Cash and cash equivalents	\$ 14,687,378	\$ 224,963,919	\$ 223,946,928	\$ 15,704,369
Property taxes receivable	2,577,493	43,632,186	43,814,421	2,395,258
	<u>\$ 17,264,871</u>	<u>\$ 268,596,105</u>	<u>\$ 267,761,349</u>	<u>\$ 18,099,627</u>
Liabilities				
Due to agency	\$ 17,264,871	\$ 227,962,263	\$ 227,127,507	\$ 18,099,627
	<u>\$ 17,264,871</u>	<u>\$ 227,962,263</u>	<u>\$ 227,127,507</u>	<u>\$ 18,099,627</u>
SCHOOL DISTRICT NO. 2 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Cash and cash equivalents	\$ 11,482,982	\$ 130,535,950	\$ 130,022,117	\$ 11,996,815
Property taxes receivable	2,349,146	56,339,559	56,518,222	2,170,483
	<u>\$ 13,832,128</u>	<u>\$ 186,875,509</u>	<u>\$ 186,540,339</u>	<u>\$ 14,167,298</u>
Liabilities				
Due to agency	\$ 13,832,128	\$ 133,066,083	\$ 132,730,913	\$ 14,167,298
	<u>\$ 13,832,128</u>	<u>\$ 133,066,083</u>	<u>\$ 132,730,913</u>	<u>\$ 14,167,298</u>
SCHOOL DISTRICT NO. 5 - BONDS AND BOND ANTICIPATION NOTE				
Assets				
Cash and cash equivalents	\$ 18,653	\$ 9,601,181	\$ 9,593,730	\$ 26,104
Property taxes receivable	344,471	9,819,985	9,858,784	305,672
	<u>\$ 363,124</u>	<u>\$ 19,421,166</u>	<u>\$ 19,452,514</u>	<u>\$ 331,776</u>
Liabilities				
Due to agency	\$ 363,124	\$ 19,539,289	\$ 19,570,637	\$ 331,776
	<u>\$ 363,124</u>	<u>\$ 19,539,289</u>	<u>\$ 19,570,637</u>	<u>\$ 331,776</u>
SCHOOL DISTRICT NO. 1 - CAPITAL PROJECTS				
Assets				
Cash and cash equivalents	\$ 14,209,495	\$ 73,890,354	\$ 7,428,494	\$ 80,671,355
	<u>\$ 14,209,495</u>	<u>\$ 73,890,354</u>	<u>\$ 7,428,494</u>	<u>\$ 80,671,355</u>
Liabilities				
Due to agency	\$ 14,209,495	\$ 73,976,634	\$ 7,514,774	\$ 80,671,355
	<u>\$ 14,209,495</u>	<u>\$ 73,976,634</u>	<u>\$ 7,514,774</u>	<u>\$ 80,671,355</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended June 30, 2015

SCHOOL DISTRICT NO. 2 - CAPITAL PROJECTS

Assets

Cash and cash equivalents	\$ 16,237,988	\$ 10,724,194	\$ 16,319,300	\$ 10,642,882
	<u>\$ 16,237,988</u>	<u>\$ 10,724,194</u>	<u>\$ 16,319,300</u>	<u>\$ 10,642,882</u>

Liabilities

Due to agency	\$ 16,237,988	\$ 10,742,301	\$ 16,337,407	\$ 10,642,882
	<u>\$ 16,237,988</u>	<u>\$ 10,742,301</u>	<u>\$ 16,337,407</u>	<u>\$ 10,642,882</u>

CITY OF COLUMBIA

Assets

Cash and cash equivalents	\$ 454,973	\$ 41,174,120	\$ 41,171,863	\$ 457,230
Property taxes receivable	1,545,924	41,917,707	41,872,124	1,591,507
	<u>\$ 2,000,897</u>	<u>\$ 83,091,827</u>	<u>\$ 83,043,987</u>	<u>\$ 2,048,737</u>

Liabilities

Due to agency	\$ 2,000,897	\$ 43,679,369	\$ 43,631,529	\$ 2,048,737
	<u>\$ 2,000,897</u>	<u>\$ 43,679,369</u>	<u>\$ 43,631,529</u>	<u>\$ 2,048,737</u>

CITY OF FOREST ACRES

Assets

Cash and cash equivalents	\$ 20,869	\$ 993,723	\$ 1,001,210	\$ 13,382
Property taxes receivable	33,669	1,010,225	1,016,170	27,724
	<u>\$ 54,538</u>	<u>\$ 2,003,948</u>	<u>\$ 2,017,380</u>	<u>\$ 41,106</u>

Liabilities

Due to agency	\$ 54,538	\$ 2,017,418	\$ 2,030,850	\$ 41,106
	<u>\$ 54,538</u>	<u>\$ 2,017,418</u>	<u>\$ 2,030,850</u>	<u>\$ 41,106</u>

TOWN OF EASTOVER

Assets

Cash and cash equivalents	\$ 2,435	\$ 110,164	\$ 111,350	\$ 1,249
Property taxes receivable	11,524	64,193	68,597	7,120
	<u>\$ 13,959</u>	<u>\$ 174,357</u>	<u>\$ 179,947</u>	<u>\$ 8,369</u>

Liabilities

Due to agency	\$ 13,959	\$ 221,184	\$ 226,774	\$ 8,369
	<u>\$ 13,959</u>	<u>\$ 221,184</u>	<u>\$ 226,774</u>	<u>\$ 8,369</u>

TOWN OF IRMO

Assets

Cash and cash equivalents	\$ 9,957	\$ 979,631	\$ 981,979	\$ 7,609
Property taxes receivable	25,807	493,113	490,602	28,318
	<u>\$ 35,764</u>	<u>\$ 1,472,744</u>	<u>\$ 1,472,581</u>	<u>\$ 35,927</u>

Liabilities

Due to agency	\$ 35,764	\$ 1,992,106	\$ 1,991,943	\$ 35,927
	<u>\$ 35,764</u>	<u>\$ 1,992,106</u>	<u>\$ 1,991,943</u>	<u>\$ 35,927</u>

VILLAGE AT SANDHILLS

Assets

Cash and cash equivalents	\$ 328,799	\$ 1,233,331	\$ 1,562,130	\$ -
	<u>\$ 328,799</u>	<u>\$ 1,233,331</u>	<u>\$ 1,562,130</u>	<u>\$ -</u>

Liabilities

Due to agency	\$ 328,799	\$ 1,233,416	\$ 1,562,215	\$ -
	<u>\$ 328,799</u>	<u>\$ 1,233,416</u>	<u>\$ 1,562,215</u>	<u>\$ -</u>

CITY OF CAYCE

Assets

Cash and cash equivalents	\$ -	\$ 91,449	\$ 90,982	\$ 467
Property taxes receivable	2,403	86,889	84,877	4,415
	<u>\$ 2,403</u>	<u>\$ 178,338</u>	<u>\$ 175,859</u>	<u>\$ 4,882</u>

Liabilities

Due to agency	\$ 2,403	\$ 186,688	\$ 184,209	\$ 4,882
	<u>\$ 2,403</u>	<u>\$ 186,688</u>	<u>\$ 184,209</u>	<u>\$ 4,882</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended June 30, 2015

RECREATION COMMISSION

Assets

Cash and cash equivalents	\$ 190,131	\$ 13,092,392	\$ 13,124,901	\$ 157,622
Property taxes receivable	627,246	12,914,724	12,971,351	570,619
	<u>\$ 817,377</u>	<u>\$ 26,007,116</u>	<u>\$ 26,096,252</u>	<u>\$ 728,241</u>

Liabilities

Due to agency	\$ 817,377	\$ 26,519,647	\$ 26,608,783	\$ 728,241
	<u>\$ 817,377</u>	<u>\$ 26,519,647</u>	<u>\$ 26,608,783</u>	<u>\$ 728,241</u>

RECREATION COMMISSION DEBT SERVICE

Assets

Cash and cash equivalents	\$ 3,398,489	\$ 30,161,022	\$ 30,663,016	\$ 2,896,495
Property taxes receivable	164,011	3,095,918	3,118,743	141,186
	<u>\$ 3,562,500</u>	<u>\$ 33,256,940</u>	<u>\$ 33,781,759</u>	<u>\$ 3,037,681</u>

Liabilities

Due to agency	\$ 3,562,500	\$ 30,492,846	\$ 31,017,665	\$ 3,037,681
	<u>\$ 3,562,500</u>	<u>\$ 30,492,846</u>	<u>\$ 31,017,665</u>	<u>\$ 3,037,681</u>

RECREATION COMMISSION 08 CAPITAL PROJECT

Assets

Cash and cash equivalents	\$ 2,076,394	\$ 1,808	\$ 1,500,000	\$ 578,202
	<u>\$ 2,076,394</u>	<u>\$ 1,808</u>	<u>\$ 1,500,000</u>	<u>\$ 578,202</u>

Liabilities

Due to agency	\$ 2,076,394	\$ 1,808	\$ 1,500,000	\$ 578,202
	<u>\$ 2,076,394</u>	<u>\$ 1,808</u>	<u>\$ 1,500,000</u>	<u>\$ 578,202</u>

RECREATION COMMISSION 12 CAPITAL PROJECT

Assets

Cash and cash equivalents	\$ 9,557,367	\$ 16,623	\$ 6,000,000	\$ 3,573,990
	<u>\$ 9,557,367</u>	<u>\$ 16,623</u>	<u>\$ 6,000,000</u>	<u>\$ 3,573,990</u>

Liabilities

Due to agency	\$ 9,557,367	\$ 16,623	\$ 6,000,000	\$ 3,573,990
	<u>\$ 9,557,367</u>	<u>\$ 16,623</u>	<u>\$ 6,000,000</u>	<u>\$ 3,573,990</u>

PUBLIC LIBRARY

Assets

Cash and cash equivalents	\$ 281,065	\$ 24,230,273	\$ 24,193,475	\$ 317,863
Property taxes receivable	1,147,913	24,087,260	24,155,469	1,079,704
	<u>\$ 1,428,978</u>	<u>\$ 48,317,533</u>	<u>\$ 48,348,944</u>	<u>\$ 1,397,567</u>

Liabilities

Due to agency	\$ 1,428,978	\$ 25,475,688	\$ 25,507,099	\$ 1,397,567
	<u>\$ 1,428,978</u>	<u>\$ 25,475,688</u>	<u>\$ 25,507,099</u>	<u>\$ 1,397,567</u>

COLUMBIA AREA MENTAL HEALTH

Assets

Cash and cash equivalents	\$ 23,614	\$ 1,950,300	\$ 1,951,288	\$ 22,626
Property taxes receivable	96,413	1,983,701	1,989,977	90,137
	<u>\$ 120,027</u>	<u>\$ 3,934,001</u>	<u>\$ 3,941,265</u>	<u>\$ 112,763</u>

Liabilities

Due to agency	\$ 120,027	\$ 3,995,001	\$ 4,002,265	\$ 112,763
	<u>\$ 120,027</u>	<u>\$ 3,995,001</u>	<u>\$ 4,002,265</u>	<u>\$ 112,763</u>

RIVERBANKS ZOO

Assets

Cash and cash equivalents	\$ 61,565	\$ 2,081,115	\$ 2,064,573	\$ 78,107
Property taxes receivable	105,028	2,117,458	2,124,955	97,531
	<u>\$ 166,593</u>	<u>\$ 4,198,573</u>	<u>\$ 4,189,528</u>	<u>\$ 175,638</u>

Liabilities

Due to agency	\$ 166,593	\$ 2,185,475	\$ 2,176,430	\$ 175,638
	<u>\$ 166,593</u>	<u>\$ 2,185,475</u>	<u>\$ 2,176,430</u>	<u>\$ 175,638</u>

RICHLAND COUNTY, SOUTH CAROLINA
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended June 30, 2015

Schedule F-1

RIVERBANKS ZOO DEBT SERVICE

Assets

Cash and cash equivalents	\$ 959,636	\$ 3,386,281	\$ 2,901,714	\$ 1,444,203
Property taxes receivable	63,094	1,944,265	1,930,652	76,707
	<u>\$ 1,022,730</u>	<u>\$ 5,330,546</u>	<u>\$ 4,832,366</u>	<u>\$ 1,520,910</u>

Liabilities

Due to agency	\$ 1,022,730	\$ 3,468,915	\$ 2,970,735	\$ 1,520,910
	<u>\$ 1,022,730</u>	<u>\$ 3,468,915</u>	<u>\$ 2,970,735</u>	<u>\$ 1,520,910</u>

RIVERBANKS ZOO CAPITAL PROJECT

Assets

Cash and cash equivalents	\$ 24,907,799	\$ 44,427	\$ 15,507,034	\$ 9,445,192
	<u>\$ 24,907,799</u>	<u>\$ 44,427</u>	<u>\$ 15,507,034</u>	<u>\$ 9,445,192</u>

Liabilities

Due to agency	\$ 24,907,799	\$ 44,427	\$ 15,507,034	\$ 9,445,192
	<u>\$ 24,907,799</u>	<u>\$ 44,427</u>	<u>\$ 15,507,034</u>	<u>\$ 9,445,192</u>

MIDLANDS TECHNICAL COLLEGE

Assets

Cash and cash equivalents	\$ 146,595	\$ 7,365,891	\$ 7,340,402	\$ 172,084
Property taxes receivable	368,510	7,493,987	7,519,411	343,086
	<u>\$ 515,105</u>	<u>\$ 14,859,878</u>	<u>\$ 14,859,813</u>	<u>\$ 515,170</u>

Liabilities

Due to agency	\$ 515,105	\$ 15,061,847	\$ 15,061,782	\$ 515,170
	<u>\$ 515,105</u>	<u>\$ 15,061,847</u>	<u>\$ 15,061,782</u>	<u>\$ 515,170</u>

EAST RICHLAND PUBLIC SERVICE DISTRICT

Assets

Cash and cash equivalents	\$ 2,017,327	\$ 988,780	\$ 842,871	\$ 2,163,236
Property taxes receivable	64,790	984,580	1,044,349	5,021
	<u>\$ 2,082,117</u>	<u>\$ 1,973,360</u>	<u>\$ 1,887,220</u>	<u>\$ 2,168,257</u>

Liabilities

Due to agency	\$ 2,082,117	\$ 1,839,704	\$ 1,753,564	\$ 2,168,257
	<u>\$ 2,082,117</u>	<u>\$ 1,839,704</u>	<u>\$ 1,753,564</u>	<u>\$ 2,168,257</u>

SOLICITOR NARCOTICS

Assets

Cash and cash equivalents	\$ 5,270	\$ 27,439	\$ 32,206	\$ 503
	<u>\$ 5,270</u>	<u>\$ 27,439</u>	<u>\$ 32,206</u>	<u>\$ 503</u>

Liabilities

Due to agency	\$ 5,270	\$ 27,439	\$ 32,206	\$ 503
	<u>\$ 5,270</u>	<u>\$ 27,439</u>	<u>\$ 32,206</u>	<u>\$ 503</u>

SOLICITOR WORTHLESS CHECKS

Assets

Cash and cash equivalents	\$ 14,670	\$ 65,610	\$ 78,355	\$ 1,925
	<u>\$ 14,670</u>	<u>\$ 65,610</u>	<u>\$ 78,355</u>	<u>\$ 1,925</u>

Liabilities

Due to agency	\$ 14,670	\$ 137,090	\$ 149,835	\$ 1,925
	<u>\$ 14,670</u>	<u>\$ 137,090</u>	<u>\$ 149,835</u>	<u>\$ 1,925</u>

CLERK TRUST

Assets

Cash and cash equivalents	\$ 2,338,555	\$ 934,392	\$ 541,399	\$ 2,731,548
	<u>\$ 2,338,555</u>	<u>\$ 934,392</u>	<u>\$ 541,399</u>	<u>\$ 2,731,548</u>

Liabilities

Due to agency	\$ 2,338,555	\$ 849,314	\$ 456,321	\$ 2,731,548
	<u>\$ 2,338,555</u>	<u>\$ 849,314</u>	<u>\$ 456,321</u>	<u>\$ 2,731,548</u>

FAMILY COURT

Assets

Cash and cash equivalents	\$ 1,427,356	\$ 35,147,346	\$ 34,993,743	\$ 1,580,959
	<u>\$ 1,427,356</u>	<u>\$ 35,147,346</u>	<u>\$ 34,993,743</u>	<u>\$ 1,580,959</u>

Liabilities

Due to agency	\$ 1,427,356	\$ 254,384	\$ 100,781	\$ 1,580,959
	<u>\$ 1,427,356</u>	<u>\$ 254,384</u>	<u>\$ 100,781</u>	<u>\$ 1,580,959</u>

RICHLAND COUNTY, SOUTH CAROLINA

ALL AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the year ended June 30, 2015

MASTER IN EQUITY

Assets

Cash and cash equivalents	\$ 3,079,907	\$ 10,173,944	\$ 12,256,447	\$ 997,404
	<u>\$ 3,079,907</u>	<u>\$ 10,173,944</u>	<u>\$ 12,256,447</u>	<u>\$ 997,404</u>

Liabilities

Due to agency	\$ 3,079,907	\$ 784,948	\$ 2,867,451	\$ 997,404
	<u>\$ 3,079,907</u>	<u>\$ 784,948</u>	<u>\$ 2,867,451</u>	<u>\$ 997,404</u>

SHERIFF CONFISCATION

Assets

Cash and cash equivalents	\$ 541,127	\$ 673,111	\$ 684,896	\$ 529,342
	<u>\$ 541,127</u>	<u>\$ 673,111</u>	<u>\$ 684,896</u>	<u>\$ 529,342</u>

Liabilities

Due to agency	\$ 541,127	\$ 259,410	\$ 271,195	\$ 529,342
	<u>\$ 541,127</u>	<u>\$ 259,410</u>	<u>\$ 271,195</u>	<u>\$ 529,342</u>

TAX SALE ESCROW

Assets

Cash and cash equivalents	\$ 15,446,968	\$ 42,223,723	\$ 42,625,780	\$ 15,044,911
	<u>\$ 15,446,968</u>	<u>\$ 42,223,723</u>	<u>\$ 42,625,780</u>	<u>\$ 15,044,911</u>

Liabilities

Due to agency	\$ 15,446,968	\$ 84,408,005	\$ 84,810,062	\$ 15,044,911
	<u>\$ 15,446,968</u>	<u>\$ 84,408,005</u>	<u>\$ 84,810,062</u>	<u>\$ 15,044,911</u>

INMATE TRUST ESCROW

Assets

Cash and cash equivalents	\$ 564,133	\$ 1,498,285	\$ 1,541,022	\$ 521,396
	<u>\$ 564,133</u>	<u>\$ 1,498,285</u>	<u>\$ 1,541,022</u>	<u>\$ 521,396</u>

Liabilities

Due to agency	\$ 564,133	\$ 131,845	\$ 174,582	\$ 521,396
	<u>\$ 564,133</u>	<u>\$ 131,845</u>	<u>\$ 174,582</u>	<u>\$ 521,396</u>

MAGISTRATE TRUST

Assets

Cash and cash equivalents	\$ 222,805	\$ 4,678,658	\$ 4,669,076	\$ 232,387
	<u>\$ 222,805</u>	<u>\$ 4,678,658</u>	<u>\$ 4,669,076</u>	<u>\$ 232,387</u>

Liabilities

Due to agency	\$ 222,805	\$ 4,338,763	\$ 4,329,181	\$ 232,387
	<u>\$ 222,805</u>	<u>\$ 4,338,763</u>	<u>\$ 4,329,181</u>	<u>\$ 232,387</u>

TOTAL ALL AGENCY FUNDS

Assets

Cash and cash equivalents	\$ 131,838,197	\$ 1,287,650,430	\$ 1,254,435,012	\$ 165,053,615
Property taxes receivable	27,519,482	560,741,320	562,963,394	25,297,408
	<u>\$ 159,357,679</u>	<u>\$ 1,848,391,750</u>	<u>\$ 1,817,398,406</u>	<u>\$ 190,351,023</u>

Liabilities

Due to agencies	\$ 159,357,679	\$ 1,347,257,002	\$ 1,316,263,658	\$ 190,351,023
	<u>\$ 159,357,679</u>	<u>\$ 1,347,257,002</u>	<u>\$ 1,316,263,658</u>	<u>\$ 190,351,023</u>

COMPONENT UNITS

RICHLAND COUNTY, SOUTH CAROLINA
COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION
For the year ended June 30, 2015
(amounts show in thousands)

Schedule G-1

	Richland Library	Richland Library Foundation	Richland Library Friends	Columbia Township Auditorium	Richland County Recreation Commission	Total
Assets						
Cash and cash equivalents	\$ 1,436	\$ 631	\$ 160	\$ 1,208	\$ 6,469	\$ 9,904
Investments	12,442	558	-	-	-	13,000
Receivables:						
Taxes - net	830	-	-	-	131	961
Other	1,483	123	-	38	1	1,645
Due from other governments	47	-	-	17	7,206	7,270
Inventories	43	-	91	-	61	195
Prepaid expenses and other assets	203	2	2	-	1	208
Capital assets:						
Land and rights of way	5,800	-	-	-	9,632	15,432
Buildings and improvements	24,722	-	-	-	56,789	81,511
Furniture, fixtures and equipment	3,959	-	-	24	3,895	7,878
Vehicles	311	-	-	-	-	311
Construction in progress	3,459	-	-	-	9,525	12,984
Library materials	16,313	-	-	-	-	16,313
Works of art	140	-	-	-	-	140
Contractual and other services	57	-	-	-	-	57
Less accumulated depreciation and amortization	(26,126)	-	-	(23)	(23,022)	(49,171)
Total capital assets, net of depreciation	28,635	-	-	1	56,819	85,455
Total assets	45,119	1,314	253	1,264	70,688	118,638
Deferred Outflow of Resources						
Pension contributions after measurement period	1,233	-	-	-	792	2,025
Differences between expected and actual experience	607	-	-	-	405	1,012
Total deferred inflows of resources	1,840	-	-	-	1,197	3,037
Liabilities						
Accounts payable	1,125	3	3	23	590	1,744
Retirement contributions payable	164	-	-	-	-	164
Accrued salaries, wages and related costs	1,178	-	-	32	487	1,697
Accrued expenses	642	-	-	-	-	642
Due to other governments	-	-	47	-	-	47
Unavailable revenue	-	-	22	11	-	33
Deposits	-	-	-	4	-	4
Other liabilities	-	-	39	18	-	57
Accrued interest payable	-	-	-	-	494	494
Long-term liabilities:						
Due within one year	-	-	-	-	2,663	2,663
Due in more than one year	-	-	-	-	41,815	41,815
Net pension liability due after one year	21,440	-	-	-	14,283	35,723
Net post employment benefit obligation	5,841	-	-	-	587	6,428
Total liabilities	30,390	3	111	88	60,919	91,511
Deferred Inflow of Resources						
Unavailable revenue	-	-	-	-	48	48
Net pension change in projected investment earnings	1,811	-	-	-	1,205	3,016
Total deferred inflows of resources	1,811	-	-	-	1,253	3,064
Net Position						
Net investment in capital assets	19,236	-	-	1	17,429	36,666
Restricted	-	941	-	-	2,915	3,856
Unrestricted (deficit)	(4,478)	370	142	1,175	(10,631)	(13,422)
Total net position	\$ 14,758	\$ 1,311	\$ 142	\$ 1,176	\$ 9,713	\$ 27,100

RICHLAND COUNTY, SOUTH CAROLINA
COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
For the year ended June 30, 2015

Schedule G-2

	Program Revenues			Net (Expense) Revenue and Changes in Net Position					
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Richland Library	Library Foundation	Richland Library Friends	Columbia Township Auditorium	County Recreation Commission	Total
PRIMARY GOVERNMENT									
Governmental activities									
Richland Library	\$ 24,992	\$ 898	\$ -	\$ (23,598)	\$ -	\$ -	\$ -	\$ -	\$ (23,598)
Richland Library Foundation	76	-	296	-	220	-	-	-	220
Richland Library Friends	110	114	3	-	-	7	-	-	7
Columbia Township Auditorium	1,471	380	-	-	-	-	17	-	17
Richland County Recreation Commission	19,422	9	-	-	-	-	-	(16,919)	(16,919)
Total governmental activities	46,071	1,401	299	(23,598)	220	7	17	(16,919)	(40,273)
GENERAL REVENUES									
Property taxes:									
General purposes				23,700	-	-	-	12,770	36,470
Debt service				-	-	-	-	3,142	3,142
Investment income (loss)				90	21	-	-	143	254
Miscellaneous				2,631	-	3	306	-	2,940
Intergovernmental not restricted to specific program				-	-	-	-	-	-
Gain on sale of capital assets				-	-	-	-	2	2
Total general revenues				26,421	21	3	306	16,057	42,808
Change in net position				2,823	241	10	323	(862)	2,535
Net position, beginning of year, as originally reported				33,074	1,070	132	853	24,657	59,786
Prior period adjustment				(21,139)	-	-	-	(14,082)	(35,221)
Net position, beginning of year, as restated				11,935	1,070	132	853	10,575	24,565
Net position, end of year				\$ 14,758	\$ 1,311	\$ 142	\$ 1,176	\$ 9,713	\$ 27,100

VICTIM'S RIGHTS

RICHLAND COUNTY, SOUTH CAROLINA
SCHEDULE OF FINES AND ASSESSMENTS
For the year ended June 30, 2015

Schedule H-1

	Total
Court fines and assessments	
Fines collected - Clerk of Court and magistrates	\$ 2,381,125
Assessments from general sessions	2,270,846
Surcharges collected	167,398
Total court fines, assessments, and surcharges collected	\$ 4,819,369
Surcharges and assessments retained by County	
Fines	\$ 2,338,057
Assessments	278,240
Surcharges collected	167,398
Total fines, assessments, and surcharges retained by County Treasurer	\$ 2,783,695
Surcharges and assessments remitted to State Treasurer	
Fines	\$ 43,068
Assessments	1,992,606
Total fines, assessments, and surcharges remitted to State Treasurer	\$ 2,035,674
Funds allocated to victims service	
Carryover funds from prior year	\$ 181,013
Assessments retained	278,240
Surcharges retained	167,398
Miscellaneous revenue	-
Expenditures for victims service	(967,062)
Transfers in from general fund	525,000
Total unexpended victims rights assistance funds at June 30, 2015	\$ 184,589

STATISTICAL SECTION

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

Revenue Capacity – These schedules contain information to help the reader assess the factors affecting the County’s ability to generate its property tax revenue.

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

Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place and to help make comparisons over time and with other governments.

Operating Information – These schedules contain information about the County’s operations and resources to help the reader understand how the County’s financial information relates to the services the County provides and the activities it performs.

Table 1

RICHLAND COUNTY, SOUTH CAROLINA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(amounts shown in thousands)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	\$ 420,836	\$ 433,561	\$ 465,203	\$ 467,621	\$ 478,362	\$ 479,236	\$ 482,121	\$ 492,368	\$ 421,341	\$ 438,857
Restricted	24,906	32,319	10,219	11,256	12,351	34,843	19,067	18,882	85,343	112,358
Unrestricted	45,590	82,737	89,916	80,222	85,563	65,036	79,770	71,637	124,022	(17,627)
Total governmental activities net position	\$ 491,332	\$ 548,617	\$ 565,338	\$ 559,099	\$ 576,276	\$ 579,115	\$ 580,958	\$ 582,887	\$ 630,706	\$ 533,588
Business-type activities										
Net investment in capital assets	\$ 14,272	\$ 16,346	\$ 31,992	\$ 40,369	\$ 41,803	\$ 45,632	\$ 43,793	\$ 44,950	\$ 40,967	\$ 37,648
Restricted	320	-	-	-	-	-	-	-	2,698	2,693
Unrestricted	6,542	3,880	3,227	1,868	5,073	6,732	10,707	11,230	9,911	4,211
Total business-type activities net position	\$ 21,134	\$ 20,226	\$ 35,219	\$ 42,237	\$ 46,876	\$ 52,364	\$ 54,500	\$ 56,180	\$ 53,576	\$ 44,552
Primary Government										
Net investment in capital assets	\$ 435,108	\$ 449,907	\$ 497,195	\$ 507,990	\$ 520,165	\$ 524,868	\$ 525,914	\$ 537,318	\$ 462,308	\$ 476,505
Restricted	25,226	32,319	10,219	11,256	12,351	34,843	19,067	18,882	88,041	115,051
Unrestricted	52,132	86,617	93,143	82,090	90,636	71,768	90,477	82,867	133,933	(13,416)
Total primary government net position	\$ 512,466	\$ 568,843	\$ 600,557	\$ 601,336	\$ 623,152	\$ 631,479	\$ 635,458	\$ 639,067	\$ 684,282	\$ 578,140

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(amounts shown in thousands)

Table 2

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General government	\$ 51,085	\$ 40,727	\$ 77,447	\$ 78,607	\$ 72,840	\$ 71,902	\$ 76,756	\$ 78,479	\$ 85,383	\$ 93,233
Public safety	72,544	85,409	90,259	95,447	100,525	102,649	102,572	107,909	112,716	119,938
Public works	19,524	15,614	14,631	18,743	15,308	17,022	16,476	16,446	31,495	38,062
Health and social services	257	1,375	2,799	6,981	2,952	3,564	3,624	3,770	3,741	3,257
Economic development	1,772	2,370	577	807	1,170	1,124	1,208	1,899	1,540	1,959
Other	6,754	14,008	-	-	-	-	-	-	-	-
Interest and fiscal charges	4,883	2,054	3,857	3,291	3,000	2,440	1,994	2,317	3,194	2,844
Depreciation (unallocated)	-	-	-	-	-	-	-	-	-	-
Total governmental activities expenses	156,819	161,557	189,570	203,876	195,795	198,701	202,630	210,820	238,069	259,293
Business-type activities:										
Solid waste	16,086	19,121	24,477	22,768	22,100	23,993	26,601	28,401	28,797	31,008
Broad River Utility System	2,712	3,154	4,109	4,808	6,023	6,935	7,408	7,830	7,175	6,852
Lower Richland Water System	-	-	-	-	-	-	-	-	406	431
Lower Richland Sewer System	-	-	-	-	-	-	-	-	437	450
Parking	100	109	228	110	111	233	262	104	104	109
Development corporation	671	-	-	-	-	-	-	-	-	-
Farmers market	3,919	347	-	-	-	-	-	-	-	-
Airport operations	-	-	867	722	781	1,015	1,053	1,043	1,057	1,061
Total business-type activities expenses	23,488	22,731	29,681	28,408	29,015	32,176	35,324	37,378	37,976	39,911
Total primary government expenses	180,307	184,288	219,251	232,284	224,810	230,877	237,954	248,198	276,045	299,204
Program Revenues										
Governmental activities:										
Charges for Services:										
General government	\$ 13,076	\$ 12,518	\$ 33,638	\$ 31,804	\$ 23,143	\$ 24,662	\$ 31,317	\$ 12,908	\$ 13,395	\$ 13,290
Public safety	16,333	18,274	-	-	8,755	9,389	340	1,699	1,881	1,926
Public works	4,041	5,330	-	-	-	-	-	5,766	5,874	6,118
Health and social services	549	612	206	-	-	-	-	11,816	9,851	11,039
Economic development	1,010	895	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	7,137	5,405	5,256	7,104	11,265	8,982	9,432	9,130	10,647	13,651
Capital grants and contributions	4,631	2,532	4,054	2,755	9,881	2,537	2,935	5,421	17,495	15,110
Total governmental activities program revenues	46,777	45,566	43,154	41,663	53,044	45,570	44,024	46,740	59,188	61,089
Business-type activities:										
Charges for Services:										
Solid Waste	13,268	15,764	18,462	19,362	22,051	22,487	23,325	23,055	22,623	22,409
Broad River Utility System	4,195	3,257	4,948	5,008	4,950	5,590	5,904	8,580	6,327	6,345
Lower Richland Water System	-	-	-	-	-	-	-	-	146	253
Lower Richland Sewer System	-	-	-	-	-	-	-	-	149	149
Parking	115	118	118	141	137	127	126	113	103	104
Development corporation	521	-	-	-	-	-	-	-	-	-
Airport operations	-	-	252	252	249	250	249	248	250	245
Operating grants and contributions	-	-	147	126	-	-	147	286	683	543
Capital grants and contributions	1,090	1,826	4,087	6,531	1,821	2,297	2,928	1,532	507	255
Total business-type activities program revenues	19,189	20,965	28,014	31,420	29,208	30,751	32,679	33,814	30,788	30,303
Total primary government program revenues	65,966	66,531	71,168	73,083	82,252	76,321	76,703	80,554	89,976	91,392
Net (expense)/revenue	\$ (110,042)	\$ (115,991)	\$ (146,416)	\$ (162,213)	\$ (142,751)	\$ (153,131)	\$ (158,606)	\$ (164,080)	\$ (178,881)	\$ (198,204)
Governmental activities	(4,299)	(1,766)	(1,667)	3,012	193	(1,425)	(2,645)	(3,564)	(7,188)	(9,608)
Business-type activities	(114,341)	(117,757)	(148,083)	(159,201)	(142,558)	(154,556)	(161,251)	(167,644)	(186,069)	(207,812)
Total primary government net expense										

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(amounts shown in thousands)

Table 2

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property taxes	\$ 55,122	\$ 56,870	\$ 96,653	\$ 108,609	\$ 115,253	\$ 117,904	\$ 118,219	\$ 121,263	\$ 127,419	\$ 134,289
Allocated local option sales taxes	32,604	32,988	-	-	-	-	-	-	-	-
Fees-in-lieu of taxes	4,151	4,115	2,181	2,027	2,136	2,109	2,370	3,865	3,634	4,208
Hospitality taxes	4,930	4,880	4,961	5,146	2,680	2,860	5,615	5,944	6,059	6,511
Accommodation tax	-	-	-	-	-	-	-	-	694	779
Transportation sales tax	-	-	-	-	-	-	-	-	52,987	58,630
Rural transportation taxes	-	2,741	-	-	-	-	-	-	-	-
Business licenses and franchise taxes	7,576	8,550	14,050	10,868	10,159	10,550	10,793	11,109	11,380	12,036
Medical indigent care	-	-	-	-	-	-	-	-	1,390	990
Intergovernmental not restricted to specific program	17,302	18,679	18,490	17,633	14,723	12,922	11,843	14,152	14,211	14,300
Contributions not restricted to specific programs	19,293	28,282	20,179	-	-	-	-	-	-	-
Gain on sale of capital assets	-	-	822	650	211	110	552	33	442	250
Investment income	4,393	7,118	6,406	1,554	671	548	415	426	745	1,005
Miscellaneous	5,363	4,313	10,458	9,063	14,001	10,733	10,809	9,751	8,521	11,228
Transfers	(5,219)	4,760	(774)	424	94	(1,766)	(167)	(534)	(23)	(429)
Total governmental activities	145,515	173,276	173,426	155,974	159,928	155,970	160,449	166,009	227,459	243,797
Business-type activities:										
Property taxes	3,705	3,835	3,868	4,046	4,244	4,277	4,466	4,543	4,984	4,704
Allocated local option sales taxes	131	122	-	-	-	-	-	-	-	-
Fees-in-lieu of taxes	-	-	134	119	127	120	132	138	129	139
Investment income	1,151	1,654	1,595	263	22	18	16	15	9	36
Intergovernmental not restricted to specific program	-	-	-	-	136	149	-	-	-	-
Gain on sale of capital assets	-	-	-	2	11	47	-	14	-	-
Miscellaneous	945	7	-	-	-	-	-	-	-	-
Transfers	5,219	(4,760)	774	(424)	(94)	1,766	167	534	23	429
Total business-type activities	11,151	858	6,371	4,006	4,446	6,377	4,781	5,244	5,145	5,308
Total primary government	\$ 156,666	\$ 174,134	\$ 179,797	\$ 159,980	\$ 164,374	\$ 162,347	\$ 165,230	\$ 171,253	\$ 232,604	\$ 249,105
Change in Net Position										
Governmental activities	\$ 35,473	\$ 57,285	\$ 27,010	\$ (6,239)	\$ 17,177	\$ 2,839	\$ 1,843	\$ 1,929	\$ 48,578	\$ 45,593
Business-type activities	6,852	(908)	4,704	7,018	4,639	4,952	2,136	1,680	(2,043)	(4,300)
Total primary government	\$ 42,325	\$ 56,377	\$ 31,714	\$ 779	\$ 21,816	\$ 7,791	\$ 3,979	\$ 3,609	\$ 46,535	\$ 41,293

Table 3

RICHLAND COUNTY, SOUTH CAROLINA
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (amounts shown in thousands)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General fund										
Reserved	\$ 2,039	\$ 4,810	\$ 5,605	\$ 5,043	\$ 6,345	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	32,542	39,513	47,151	48,197	53,270	-	-	-	-	-
Nonspendable	-	-	-	-	-	926	1,023	826	699	1,163
Committed	-	-	-	-	-	52,730	11,944	7,225	9,695	13,481
Assigned	-	-	-	-	-	5,350	7,558	14,159	7,176	4,194
Unassigned	-	-	-	-	-	9,033	31,669	27,133	28,825	30,355
Total general fund	\$ 34,581	\$ 44,323	\$ 52,756	\$ 53,240	\$ 59,615	\$ 68,039	\$ 52,194	\$ 49,343	\$ 46,395	\$ 49,193
All other governmental funds										
Reserved reported in										
Special revenue funds	\$ 3,142	\$ 5,362	\$ 10,977	\$ 23,261	\$ 19,036	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service funds	9,431	10,043	10,219	11,256	12,351	-	-	-	-	-
Unreserved reported in:										
Special revenue funds	14,295	23,236	26,044	13,284	18,567	-	-	-	-	-
Capital projects funds	11,581	32,216	29,928	24,157	12,113	-	-	-	-	-
Nonspendable	-	-	-	-	-	907	1,087	134	412	880
Restricted	-	-	-	-	-	34,843	34,396	66,521	128,086	152,258
Committed	-	-	-	-	-	33,797	38,510	35,422	90,215	96,123
Assigned	-	-	-	-	-	-	-	-	6,620	5,789
Unassigned (deficit)	-	-	-	-	-	-	-	-	(8)	(522)
Total all other governmental funds	\$ 38,449	\$ 70,857	\$ 77,168	\$ 71,958	\$ 62,067	\$ 69,547	\$ 73,993	\$ 105,077	\$ 225,325	\$ 254,528

NOTE - GASB 54 was implemented in 2011.

Table 4

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(amounts shown in thousands)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Property and other taxes	\$ 95,130	\$ 95,098	\$ 98,751	\$ 107,191	\$ 109,881	\$ 115,832	\$ 118,160	\$ 128,429	\$ 186,961	\$ 200,432
Fees-in-lieu of taxes	4,150	3,958	4,414	4,158	5,333	3,372	3,725	3,865	3,634	4,209
Intergovernmental	29,994	28,713	28,876	26,743	29,136	24,034	24,335	25,987	28,599	32,314
Licenses and permits	10,941	11,689	14,048	10,866	10,158	10,549	10,793	11,109	11,380	12,036
Charges for services	15,645	15,680	16,362	17,546	16,737	18,454	16,842	19,275	18,682	19,003
Fees and fines	8,276	11,536	15,799	12,633	13,458	15,010	11,714	9,858	10,396	10,843
Interest	4,425	7,161	6,406	1,554	671	548	415	426	745	1,005
Capital replacement and depreciation fund	-	-	3,928	4,115	4,313	4,346	4,667	-	-	-
Medical indigent care fund	-	-	1,401	1,476	1,560	1,685	1,706	1,696	1,390	990
Miscellaneous	9,247	10,314	5,817	4,821	9,537	5,037	6,839	6,036	6,688	7,976
Total revenues	177,808	184,149	195,802	191,103	200,784	198,867	199,196	206,681	268,475	288,808
Expenditures										
General government	51,375	52,990	52,135	55,835	59,252	56,953	60,586	62,277	68,990	69,002
Public safety	76,819	83,752	84,091	88,840	96,366	92,894	92,717	97,831	102,707	102,110
Public works	19,315	16,470	14,215	18,038	14,695	15,582	15,060	14,913	29,839	34,158
Health and social services	1,323	8,444	2,785	6,960	2,944	3,001	3,085	3,146	3,058	2,397
Economic development	1,662	1,324	574	805	1,170	921	996	1,665	1,292	1,461
Capital outlay	-	-	19,753	15,903	21,011	12,431	9,816	11,572	24,901	42,296
Debt service:										
Principal retirement	9,911	9,968	17,728	12,560	14,908	12,999	14,166	24,996	17,201	70,483
Interest and fiscal charges	4,283	4,247	4,166	3,587	3,448	2,910	2,509	3,424	4,000	5,376
Total expenditures	164,688	177,195	195,447	202,528	213,794	197,691	198,935	219,824	251,988	327,283
Excess (deficit) of revenues over expenditures	\$ 13,120	\$ 6,954	\$ 355	\$ (11,425)	\$ (13,010)	\$ 1,176	\$ 261	\$ (13,143)	\$ 16,487	\$ (38,475)

Table 4

RICHLAND COUNTY, SOUTH CAROLINA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
 (amounts shown in thousands)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other financing sources (uses)										
Issuance of bonds/loans	\$ 350	\$ 30,534	\$ 11,630	\$ 5,500	\$ 8,485	\$ 16,329	\$ 10,440	\$ 58,040	\$ 54,725	\$ 21,500
BAN proceeds	-	-	-	-	-	-	-	-	50,000	50,000
Premium on refunding bonds	-	-	-	-	-	-	-	-	59	-
Bond premium	-	-	164	-	552	34	752	7,503	4,535	2,469
Proceeds from sale of capital assets	-	-	903	774	269	130	654	158	508	437
Proceeds from capital lease	-	-	342	-	-	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-	-	(8,995)	(21,629)	(2,005)	-
Transfers in	-	4,759	13,167	11,922	12,096	7,583	18,990	16,755	8,709	15,173
Transfers out	(5,218)	-	(13,941)	(11,498)	(11,906)	(9,349)	(33,502)	(22,450)	(12,719)	(19,102)
Total other financing sources (uses)	(4,868)	35,293	12,265	6,698	9,496	14,727	(11,661)	38,377	103,812	70,477
Net change in fund balances	\$ 8,252	\$ 42,247	\$ 12,620	\$ (4,727)	\$ (3,514)	\$ 15,903	\$ (11,400)	\$ 25,234	\$ 120,299	\$ 32,002
Debt service as a percentage of noncapital expenditures	10%	11%	12%	9%	10%	8%	9%	14%	9%	27%

Table 5

**RICHLAND COUNTY, SOUTH CAROLINA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year	ASSESSED VALUE							Total Assessed Value	Total Direct Tax Rates
	Real Property				Manufacturing Property		Personal Property		
	Residential Property	Commercial Property	Total	Other	Manufacturing Property	Other			
2006	\$ 441,117,160	\$ 364,225,910	\$ 805,343,070	\$ 97,303,750	\$ 100,516,231	\$ 199,642,642	\$ 1,202,805,693	93.9	
2007	459,453,900	387,248,520	846,702,420	106,402,239	96,947,549	200,319,702	1,250,371,910	94.2	
2008	483,124,790	423,584,170	906,708,960	106,089,211	118,399,051	204,861,299	1,336,058,521	96.5	
2009	512,608,030	450,341,400	962,949,430	102,035,030	93,133,486	220,806,464	1,378,924,410	100.4	
2010	585,147,070	495,470,260	1,080,617,330	107,611,000	90,251,388	208,871,107	1,487,350,825	97.9	
2011	601,335,140	499,011,030	1,100,346,170	105,914,500	92,042,770	182,309,570	1,480,613,010	100.1	
2012	612,257,080	495,763,660	1,108,020,740	106,256,910	90,588,276	191,988,369	1,496,854,295	102.7	
2013	618,992,590	493,615,050	1,112,607,640	108,154,510	90,817,135	213,011,132	1,524,590,417	105.3	
2014	624,510,870	496,106,120	1,120,616,990	110,549,530	91,121,131	228,840,308	1,551,127,959	108.2	
2015	559,985,670	488,770,120	1,048,755,790	116,585,940	92,594,687	240,467,843	1,498,404,260	117.5	

Fiscal Year	ACTUAL VALUE							Total Actual Value	Average Assessment Rate
	Real Property				Manufacturing Property		Personal Property		
	Residential Property	Commercial Property	Total	Other	Manufacturing Property	Other			
2006	\$ 11,007,929,000	\$ 6,070,431,880	\$ 17,078,360,880	\$ 929,646,310	\$ 1,217,103,000	\$ 2,524,708,790	\$ 21,749,818,980	5.5%	
2007	11,486,347,500	6,631,235,030	18,117,582,530	977,772,740	1,077,194,980	2,571,431,410	22,743,981,660	5.5%	
2008	12,104,631,066	7,072,946,100	19,177,577,166	988,723,992	1,403,334,749	2,812,258,579	24,381,894,486	5.5%	
2009	12,815,032,519	7,505,791,978	20,320,824,497	939,851,814	1,161,342,227	2,919,364,509	25,341,383,047	5.4%	
2010	14,628,475,889	8,257,705,382	22,886,181,271	1,008,310,149	1,105,818,208	2,763,802,660	27,764,112,288	5.4%	
2011	15,033,307,032	8,330,942,035	23,364,249,067	990,110,135	1,105,117,030	2,383,763,979	27,843,240,211	5.3%	
2012	15,306,354,482	8,276,970,056	23,583,324,538	988,660,772	1,114,908,860	2,531,463,453	28,218,357,623	5.3%	
2013	15,474,745,191	8,241,083,491	23,715,828,682	1,009,604,131	1,124,533,082	2,875,897,501	28,725,863,396	5.3%	
2014	15,612,699,430	8,282,555,810	23,895,255,240	1,057,812,039	1,116,795,908	3,115,333,995	29,185,197,182	5.3%	
2015	13,999,664,230	8,160,056,400	22,159,720,630	1,114,998,525	1,147,936,951	3,286,253,025	27,708,909,131	5.4%	

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.

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING PROPERTY TAX (MILLAGE) RATES
LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County Direct:										
Operating	45.0	45.0	46.4	48.5	47.1	49.2	49.2	51.2	52.8	56.5
Bonds	10.5	8.5	8.5	9.0	9.0	9.0	9.0	9.0	9.0	11.0
Library	12.8	13.1	13.3	13.9	13.1	13.7	13.7	14.3	14.8	16.0
Landfill	3.2	3.2	3.1	3.1	3.0	3.1	3.1	3.1	3.2	3.3
County commissions	1.0	-	-	-	-	-	-	-	-	-
Conservation commission	-	-	-	-	-	0.5	0.5	0.5	0.5	0.5
Neighborhood redevelopment	-	-	-	-	-	0.5	0.5	0.5	0.5	0.5
Capital replacement	3.1	3.1	3.1	3.1	3.0	3.1	3.1	3.1	3.2	3.4
Fire service operating	14.8	16.7	17.0	17.7	18.2	18.7	18.7	18.7	19.3	21.1
Fire service bonds	0.7	0.7	0.8	0.8	0.4	-	1.8	1.8	1.8	1.8
Drainage bonds	0.7	0.6	-	-	-	-	-	-	-	-
Stormwater management	2.1	3.3	3.3	3.3	3.1	3.1	3.1	3.1	3.1	3.4
	<u>93.9</u>	<u>94.2</u>	<u>95.5</u>	<u>99.4</u>	<u>96.9</u>	<u>100.9</u>	<u>102.7</u>	<u>105.3</u>	<u>108.2</u>	<u>117.5</u>
Municipalities										
Columbia	83.6	99.0	102.5	106.3	98.1	98.1	98.1	98.1	98.1	98.1
Cayce	-	-	-	46.0	46.0	46.9	46.9	43.3	44.2	44.2
Forest Acres	51.4	51.4	51.4	51.4	47.0	47.0	47.0	47.0	47.0	47.0
Eastover	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Blythewood	-	-	-	-	-	-	-	-	-	-
Irmo	-	-	-	-	-	-	-	-	-	-
	<u>255.0</u>	<u>270.4</u>	<u>273.9</u>	<u>323.7</u>	<u>311.1</u>	<u>312.0</u>	<u>312.0</u>	<u>308.4</u>	<u>309.3</u>	<u>309.3</u>
School Districts										
One: Operating	197.0	211.8	218.6	224.9	231.4	236.7	236.7	243.1	248.7	247.9
Bonds	49.0	49.0	58.3	58.3	53.0	53.0	53.0	53.0	53.0	53.0
Two: Operating	190.7	205.2	220.6	233.0	250.3	269.4	269.4	282.5	291.5	298.0
Bonds	68.3	68.3	68.3	68.3	92.0	80.0	80.0	85.0	94.0	108.0
Five: Operating	173.6	190.9	203.5	212.5	200.2	221.9	221.9	221.9	229.3	235.8
Bonds	41.0	40.2	49.0	49.0	52.5	52.5	52.5	52.5	52.5	52.5
	<u>719.6</u>	<u>765.4</u>	<u>818.3</u>	<u>846.0</u>	<u>879.4</u>	<u>913.5</u>	<u>913.5</u>	<u>938.0</u>	<u>969.0</u>	<u>995.2</u>
Special Districts										
Midlands Technical College	4.4	4.4	4.4	4.4	4.2	4.3	4.3	4.5	4.6	4.9
Mental Health	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3
Rural Recreation - Operating	10.2	10.5	10.6	10.6	10.2	10.7	10.7	11.1	11.4	12.6
Rural Recreation - Bonds	1.8	1.8	1.8	3.0	3.0	3.0	3.0	3.0	3.0	3.0
East Richland PSD Bonds	6.0	8.0	8.0	8.0	4.0	4.0	4.0	4.0	4.0	4.0
Riverbanks Zoo - Operating	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4
Riverbanks Zoo - Bonds	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.8	1.3
	<u>25.6</u>	<u>28.0</u>	<u>28.1</u>	<u>29.3</u>	<u>24.6</u>	<u>25.2</u>	<u>25.2</u>	<u>25.8</u>	<u>26.3</u>	<u>28.5</u>
Total Millages	<u>1,094.1</u>	<u>1,158.0</u>	<u>1,215.8</u>	<u>1,298.4</u>	<u>1,312.0</u>	<u>1,351.6</u>	<u>1,353.4</u>	<u>1,377.5</u>	<u>1,412.8</u>	<u>1,450.5</u>

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

**RICHLAND COUNTY, SOUTH CAROLINA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Table 7

Taxpayer	Type of Business	2015			2006		
		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
SC Electric & Gas	Electric Utility	\$ 69,816,560	1	4.66%	\$ 50,299,620	1	4.18%
International Paper Co.	Paper Products	23,685,570	2	1.58%	19,821,653	2	1.65%
Blue Cross Blue Shield	Insurance	11,987,340	3	0.80%	8,657,099	4	0.72%
BellSouth Telecom, Inc.	Telephone Service	11,106,380	4	0.74%	18,933,730	3	1.57%
Cellco Partnership	Wireless Communication	8,571,730	5	0.57%	5,075,680	7	0.42%
Westinghouse Electric Co.	Nuclear Fuel	7,530,610	6	0.50%	6,104,590	6	0.51%
American Italian Pasta	Manufacturing	5,355,890	7	0.36%	-	-	-
Time Warner Ent. Advance	Cable	3,720,140	8	0.25%	3,754,790	10	0.31%
Dovetail of Columbia LLC	Real Estate Investments	3,360,950	9	0.22%	-	-	-
CW Meridian Inc.	Real Estate Investments	2,700,000	10	0.18%	-	-	-
South Carolina Coaltech No. 1	Manufacturing	-	-	-	6,316,260	5	0.53%
Siemens Diesel Systems Technology	Manufacturing	-	-	-	4,462,753	8	0.37%
Bose Corporation	Manufacturing	-	-	-	4,261,736	9	0.35%
Totals		\$ 147,835,170		9.87%	\$ 127,687,911		10.61%

Source: Richland County Treasurer

**RICHLAND COUNTY, SOUTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes Levied for the Fiscal Year		Adjustments		Total Adjusted Levy (b)		Collected within the Fiscal Year		Collections in Subsequent Years		Total Collections to Date	
	(Original Levy)				Adjusted Levy (b)	Amount	Percentage of Original Levy	Amount (a)	Percentage of Adjusted Levy			
2006	\$ 423,329,847	\$ 15,474,812	\$ 438,804,659	\$ 412,950,160	98%	\$ 9,286,157	\$ 422,236,317	96%				
2007	465,996,619	209,796	466,206,415	446,345,217	96%	10,500,812	456,846,029	98%				
2008	459,452,940	49,077,862	508,530,802	488,499,461	106%	10,218,489	498,717,950	98%				
2009	564,690,782	(7,133,060)	557,557,722	527,061,897	93%	14,423,275	541,485,172	97%				
2010	590,585,779 *	(1,403,331)	589,182,448	559,243,637	95%	21,268,564	580,512,201	99%				
2011	594,206,437	(1,875,948)	592,330,489	563,203,107	95%	20,393,583	583,596,690	99%				
2012	611,839,849	(6,765,893)	605,073,956	571,953,994	93%	20,164,132	592,118,126	98%				
2013	634,046,514	(5,431,048)	628,615,466	596,138,241	94%	15,013,996	611,152,237	97%				
2014	659,356,290	(2,571,506)	656,784,784	628,899,764	95%	13,594,032	642,493,796	98%				
2015	682,636,431	(6,373,211)	676,263,220	648,828,690	95%	-	648,828,690	96%				

Source:

(a) Tax records maintained by Richland County Treasurer

(b) Adjusted Levy at closeout provided by the Richland County Auditors

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

* 2010 number adjusted to account for 4% property tax dollars the County does not receive.

Table 9

RICHLAND COUNTY, SOUTH CAROLINA
RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(amounts shown in thousands, except per capita amount)

Fiscal Year	Governmental Activities					Business-type Activities					Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	General Obligation Bonds	Special Assessment Bonds	Certificates of Participation	Capital Leases	Notes Payable	General Obligation Bonds	Other Long Term Liabilities						
2006	\$ 49,375	\$ 8,525	\$ 1,130	\$ 179	\$ 858	\$ 20,585	\$ 5,000				\$ 85,652	0.71%	247.98
2007	51,235	27,723	870	34	880	37,120	5,376				123,238	0.97%	350.40
2008	48,670	27,445	595	312	554	39,375	-				116,951	0.89%	324.72
2009	46,075	26,200	305	248	394	36,147	-				109,369	0.81%	298.47
2010	42,880	23,432	-	173	320	35,473	-				102,278	0.76%	274.92
2011	47,305	22,485	-	80	241	34,670	-				104,781	0.77%	272.51
2012	35,920	21,490	-	22	158	34,986	2,018				94,594	0.67%	243.10
2013	55,155	14,940	-	-	84	34,100	1,995				106,274	0.71%	269.85
2014	100,613	65,627	-	-	43	33,640	1,972				201,895	1.34%	505.68
2015	102,623	64,577	-	-	-	32,682	1,947				201,829	1.32%	502.60

Notes:

2015 Percentage of Personal Income are computed using 2014 personal income data, which is the most recent available

(a) - Personal income data and population data can be found on Table 13

Beginning with 2014, bonds include premiums.

RICHLAND COUNTY, SOUTH CAROLINA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 As of June 30, 2015

Governmental Unit	General Bonded Debt Outstanding			Estimated Share of Direct and Overlapping Debt (a)
	Assessed Value	Debt Outstanding	Estimated Percentage Applicable (a)	
Cities:				
Columbia	\$ 511,264,985	\$ 30,665,000	95.70%	\$ 29,346,405
School Districts:				
School District One	798,482,136	482,955,000	100.00%	482,955,000
School District Two	517,911,774	462,350,000	100.00%	462,350,000
School District Five	476,548,980	226,774,000	38.20%	86,627,668
Total school districts	<u>1,792,942,890</u>	<u>1,172,079,000</u>		<u>1,031,932,668</u>
Special districts and other:				
Recreation District	1,008,958,945	40,355,000	100.00%	40,355,000
Richland/Lexington Riverbanks Park District	2,595,977,510	34,760,000	57.70%	20,056,520
East Richland County Public Sewer District	231,033,421	17,691,297	100.00%	17,691,297
Subtotal, overlapping debt		1,295,550,297		1,139,381,890
Total direct debt	\$ 1,498,404,260	\$ 201,829,000	100.00%	\$ 201,829,000
Total direct and overlapping debt		\$ 1,497,379,297		\$ 1,341,210,890

Source: Richland County Treasurer & Richland County Auditor

(a) - Overlapping Debt is computed by determining the percentage of property for each governing body that lies within Richland County, then multiplying that percentage to the total debt outstanding of each governing body.

**RICHLAND COUNTY, SOUTH CAROLINA
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS**

Table 11

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total assessed valuation (a)	\$ 1,202,805,693	\$ 1,250,371,910	\$ 1,336,058,521	\$ 1,378,924,410	\$ 1,487,350,825	\$ 1,480,613,010	\$ 1,496,854,295	\$ 1,524,590,417	\$ 1,551,127,959	\$ 1,498,404,260
Debt limit, 8% of assessed value (statutory limitation)	96,224,455	100,029,753	106,884,682	110,313,953	118,988,066	118,449,041	119,748,344	129,967,233	124,090,237	119,872,341
Amount of debt applicable to limit	56,070,030	50,250,000	51,960,000	46,380,000	42,880,000	47,305,000	35,920,000	55,155,000	100,613,000	102,623,000
Less: excluded debt	(15,195,000)	(12,800,000)	(10,425,000)	(7,847,500)	(5,227,500)	(3,365,000)	(1,790,000)	(5,940,000)	(39,995,000)	(35,955,000)
Total net debt applicable to limit	40,875,030	37,450,000	41,535,000	38,532,500	37,652,500	43,940,000	34,130,000	49,215,000	60,618,000	66,668,000
Legal debt margin	\$ 55,349,425	\$ 62,579,753	\$ 65,349,682	\$ 71,781,453	\$ 81,335,566	\$ 74,509,041	\$ 85,618,344	\$ 80,752,233	\$ 63,472,237	\$ 53,204,341
Total net debt applicable to the limit as a percentage of debt limit	42.5%	37.4%	38.9%	34.9%	31.6%	37.1%	28.5%	37.9%	48.8%	55.6%

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

RICHLAND COUNTY, SOUTH CAROLINA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(amounts shown in thousands, except for per capita amount)

Table 12

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted to Repaying Debt Principal	Total	Percentage of Estimated Actual Taxable Value of Property (a)	Per Capita (b)
2006	\$ 69,960	\$ 8,211	\$ 61,749	0.28%	178.78
2007	88,355	7,160	81,195	0.36%	230.86
2008	88,045	6,977	81,068	0.33%	225.09
2009	82,222	7,130	75,092	0.30%	204.93
2010	78,353	8,834	69,519	0.25%	186.87
2011	81,975	5,874	76,101	0.27%	197.92
2012	70,906	6,862	64,044	0.23%	164.59
2013	89,255	4,549	84,706	0.29%	215.08
2014	134,253	5,336	128,917	0.44%	322.89
2015	135,305	4,211	131,094	0.47%	326.46

Notes:

(a) See Table 5 for property value data

(b) See Table 13 for population data

RICHLAND COUNTY, SOUTH CAROLINA
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS

Year	Total Personal Income		Per Capita Personal Income (b)	Public School Enrollment (c)	Private School Enrollment (c)	Unemployment Rate (d)
	Population (a)	(amounts in thousands) (b)				
2006	345,398	\$ 12,103,166	\$ 35,041	44,980	4,970	6.6%
2007	351,707	12,678,983	36,050	45,680	4,928	5.4%
2008	360,159	13,193,568	36,633	47,009	4,668	6.1%
2009	366,432	13,493,400	36,824	47,134	4,407	10.1%
2010	372,023	13,505,246	36,302	49,404	4,107	9.9%
2011	384,504	13,601,563	35,374	48,188	4,107	10.6%
2012	389,116	14,143,021	36,347	49,909	3,986	9.8%
2013	393,830	15,042,310	38,195	50,748	3,864	8.4%
2014	399,256	15,309,987	38,346	51,178	*	6.0%
2015	401,566	*	*	51,842	*	6.6%

Notes:

- (a) All years based on estimated population by US Census Bureau
- (b) South Carolina Office of Research and Statistics
- (c) South Carolina Department of Education (2008 and 2012 calculated using 2 year estimate)
- (d) South Carolina Employment Security Commission

* Information not available at this time

**RICHLAND COUNTY, SOUTH CAROLINA
PRINCIPAL EMPLOYERS
CURRENT AND NINE
YEARS AGO**

Employer	2015			2006		
	Employees (a)/(b)	Rank	Percentage of Total County Employment (b)	Employees (c)	Rank	Percentage of Total County Employment (b)
Palmetto Health Alliance	8,000-9,000	1	4.87%	2,000-3,000	5	5.00%
Blue Cross Blue Shield	6,000-7,000	2	3.50%	2,000-3,000	7	4.00%
University of South Carolina	5,000-6,000	3	3.25%	5,000-6,000	2	10.00%
SC Department of Transportation	4,000-5,000	4	2.39%	*		
Richland County School District 1	4,000-5,000	5	2.19%	*		
SC Department of Mental Health	3,000-4,000	6	2.06%	*		
Richland County School District 2	3,000-4,000	7	1.79%	5,000-6,000	1	11.00%
SC Department of Health & Environment Control	3,000-4,000	8	1.68%	*		
AT&T	2,000-3,000	9	1.30%	*		
City of Columbia	2,000-3,000	10	1.16%	2,000-3,000	8	4.00%
Richland County	*			1,000-2,000	9	3.00%
Sisters of Charity Providence	*			1,000-2,000	10	3.00%
SC Department of Corrections	*			2,000-3,000	6	4.00%
Palmetto Health Alliance - Baptist	*			2,000-3,000	4	5.00%
Kilgore Group	*			2,000-3,000	3	6.00%
Totals	40,000-50,000		24.17%	24,000-34,000		55.00%

Sources:

- (a) Central South Carolina Alliance
- (b) South Carolina Employment Security Commission
- (c) Central Midlands Council of Governments

Note:

Percentage of total County employment is based on the midpoints in the ranges given.
* Information not available at this time.

RICHLAND COUNTY, SOUTH CAROLINA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function	2006	2007	2008	2009*	2010	2011	2012	2013	2014	2015
General Government	465	477	483	488	485	481	527	548	575	584
Public Safety	794	834	964	982	982	981	988	991	1,015	1,025
Transportation	48	47	66	66	61	61	61	62	67	67
Health and social services	162	145	145	181	181	181	180	180	180	180
Public Works	50	49	51	100	103	103	103	102	103	103
Other activities	87	59	45	63	64	64	64	64	65	67
Total	1,606	1,611	1,754	1,880	1,876	1,871	1,923	1,947	2,005	2,026

Source:

Richland County Finance Department

* Prior to 2009, numbers reflect actual full-time employees versus full-time equivalents

Table 16

**RICHLAND COUNTY, SOUTH CAROLINA
OPERATING INDICATORS AND CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Number of Employees										
Regular county	17	17	17	17	17	17	17	17	17	17
Elected	1,872	1,818	1,818	1,863	1,865	1,871	1,906	1,930	1,930	1,946
Full-time	235	217	243	238	249	243	245	244	254	247
Part-time	5	5	5	5	11	11	11	13	12	11
Boards/Commissions										
Elections										
Number of registered voters	202,973	203,561	198,244	218,127	218,654	237,915	244,815	244,721	259,190	234,980
Number of voters in last election	137,047	92,255	92,255	166,106	164,986	119,850	119,850	160,111	160,111	112,131
Voter precincts or wards	110	125	125	125	126	124	124	125	150	150
Last election	2004	2006	2006	2008	2008	2010	2010	2012	2012	2014
Planning and Zoning										
Permits issued	4,897	6,333	5,513	1,957	2,119	4,206	4,620	4,524	5,025	9,501
Value of Buildings	\$ 698,984,746	\$ 561,576,770	\$ 384,403,712	\$ 274,480,620	\$ 236,982,059	\$ 223,323,525	\$ 325,731,570	\$ 333,646,775	\$ 322,179,732	\$ 395,993,600
Public Safety										
Sheriff's Department										
Number of employees	620	652	665	681	691	691	688	714	811	814
Number of stations	12	18	18	18	18	19	19	19	19	21
Number of rolling stock	490	549	570	630	637	639	631	616	632	632
Public Works										
Highways and Roads										
Paved	467	488	510	512	520	522	523	528	544	560
Dirt	225	225	239	238	237	236	233	225	224	217
Total County maintained	692	713	749	750	757	758	756	753	768	777
Airport										
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