

# **FLORENCE COUNTY, SOUTH CAROLINA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2016**



**Prepared By:**

**Kevin V. Yokim, CPA, CGFO, Finance Director**  
**Kathy C. Coker, CGFO, Accounting Manager**



**FLORENCE COUNTY, SOUTH CAROLINA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**Year Ended June 30, 2016**

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## INTRODUCTORY SECTION







## FLORENCE COUNTY Finance Department

December 30, 2016

### **To the Chairman, Members of County Council, and Citizens of Florence County**

The Comprehensive Annual Financial Report of Florence County, South Carolina, for the year ended June 30, 2016, is submitted herewith. State statutes require Florence County to annually issue a report on its financial position and activities, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of this presented data and the completeness and fairness of this presentation, including all disclosures, rests with Florence County's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly both the financial position, results of operations and cash flows of the various funds of Florence County. All disclosures necessary to enable the reader to gain an understanding of Florence County's financial activities have been included.

This annual report is in a format that complies with the financial reporting model developed by the Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments* (GASB Statement No. 34). This model improves financial reporting by including government-wide statements that are based on full accrual accounting and include capital assets and long-term debt. The requirements of GASB Statement No. 34 are explained in some detail within Management's Discussion and Analysis, which immediately precedes the basic financial statements in the financial section of this report.

Florence County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Information related to this single audit, including a schedule of expenditures of federal awards and the independent auditor's report on internal controls and compliance with applicable laws and regulations, is included in the single audit section of this report.

## **PROFILE OF THE GOVERNMENT**

Florence County, South Carolina is located in the northeast section of the State, and is bounded on the north and east by the Pee Dee River, on the south by Williamsburg County, and the west by Darlington County. Florence County was established in 1888 as a railroad community and since that time has grown into the commercial, retail, and medical center for this region of the State. Being at the intersection of U.S. I-95 and I-20 has facilitated this growth, as well as being the mid-way point on I-95 between New York City and Miami, Florida.

Florence County operates under the Council-Administrator form of government. The County's Council is comprised of nine single member districts. The County Council annually elects one member to serve as Chairman, one member to serve as Vice-Chairman, and one member to serve as Secretary-Chaplain. County Council is responsible, among other things, for passing ordinances, adopting the budget, and appointing the Administrator.

The Comprehensive Annual Financial Report includes all funds of Florence County that are controlled by this governing body, and are considered to be the "reporting entity". Florence County provides a full range of services including public safety, public works, health and social service, culture and recreation, economic development, family court, magistrates, probate court, general sessions court, solicitor, public defender, and general administration. Other entities and political subdivisions including Florence County's five school districts and nine cities and towns have been excluded from Florence County's funds and accordingly, each entity has sufficient discretion in the management of its own affairs. However, the Florence County Treasurer is responsible for the collection of property taxes, intergovernmental revenues, and other revenues for the political subdivisions. The year-end balances and results of that fiduciary responsibility are included as agency funds in the basic financial statements.

## **LOCAL ECONOMY**

Florence County is continuing to experience a strong increase in economic growth. This growth comes from four areas: manufacturing companies, distribution, the medical community, and tourism.

### **Manufacturing**

Florence County is becoming an international center for manufacturing. Nan Ya Plastics Corporation of America, a polyester fiber producing company based in Taiwan, has become Florence County's third largest taxpayer as it continues to grow towards its goal of investing \$1 billion in the Florence County/Williamsburg County Joint Industrial Park.

Over the past few years, Honda Motors Corporation of America (Honda) expanded its current facility to include an engine plant for its all-terrain vehicles. Honda now employs approximately 1,000 people in its assembly and engine plants. This is the first time that engines for any Honda vehicle have been produced in the United States. Honda has also constructed a personal watercraft (jet-ski) plant that began production in December 2002. Also, two suppliers to the Honda plant have located in Florence County in recent years, those being South East Express and North American Container Company. In addition, Worthington Industries, a manufacturer of cabs for heavy equipment, began operation of its plant in the Pee Dee Touchstone Energy Commerce Center as well. In late 2012, Johnson Controls opened a battery recycling facility, the first of its kind permitted in the United States for over a decade. In early 2013, Otis Elevator opened a facility in order to construct its next generation of elevators.

As described above, Florence County's manufacturing base is very diversified. Other well known companies also have plants in Florence County. These companies include General Electric, Asea Brown Boveri, and WestRock.

### **Distribution**

Given its location at the intersection of Interstates I-95 and I-20, Florence County is now becoming a center for distribution facilities as well. IFH, a restaurant food supplier, recently constructed a new plant that resulted in an investment of more than \$20,000,000 and 70 new jobs. FedEx has also constructed a 75,000 square foot distribution facility within the past two years. QVC, Inc. constructed a 1,000,000 square foot distribution facility that opened in the spring of 2007. This resulted in an investment of almost \$75,000,000 and the addition of several hundred jobs to the local economy. Finally, Johnson Controls, Inc. moved into a 300,000 square foot spec. building in the Pee Dee Touchstone Energy Commerce Center in order to distribute automotive batteries. This facility also opened in the spring of 2007 and resulted in an investment of approximately \$35,000,000. In June 2014, Ruiz Foods announced a new investment of \$35,000,000 and 500 new jobs and began production in 2015. In August 2016, McCall Farms announced a new investment of \$323,000,000 and 150 new jobs.

### **Medical Community**

Florence County continues to serve as the medical center for the eastern half of South Carolina. McLeod Regional Medical Center (McLeod) is the largest employer in Florence County, with over 4,000 employees. McLeod has, in the past few years, constructed a women's hospital pavilion as well as a four-story medical office building. McLeod also has completed construction on an additional five-story medical office building. In 2007, McLeod completed the expansion of the women's hospital pavilion from its current five floors to a total of twelve floors at a cost in excess of \$100 million. In 2010, McLeod was awarded the American Hospital Association-McKesson Quest for Quality Prize.

This national award is presented to one hospital annually and, since its inception in 2002, has been awarded to major national hospitals such as the Duke University Hospital and The Johns Hopkins Hospital. McLeod is the first hospital in South Carolina to receive this award. Carolinas Hospital System (Carolinas) is also located in Florence County. Carolinas is a subsidiary of the national hospital company Quorum Health Group. In November 1998, Carolinas dedicated a new nine-story state of the art hospital complex. In the past year, Carolinas has also constructed facilities for additional bed space as well as a new conference center.

Also headquartered in Florence County is Palmetto Government Benefits Administrators, a division of Blue Cross & Blue Shield of South Carolina. This division processes health insurance claims from military personnel and their dependents from all across the nation and around the world. They currently employ over 1,000 people in Florence County. In addition, American Security Insurance Company (Assurant) has located an insurance processing facility in Florence County that currently employs over 300 people.

## **Tourism**

With such attractions as the Darlington Raceway, the Florence City-County Civic Center, Freedom Florence, a nine-field softball complex, and the Dr. Eddie Floyd Tennis Center, Florence County continues to see an increase in tourism every year. This has resulted in the construction of several new hotels and motels including a multi-story Hilton Garden Inn as well as a new Holiday Inn Express.

Florence County's moderate climate attracts tourists year round to come to shop, eat, and play golf at one of over 10 golf courses located within 30 miles of the City of Florence. In addition, the Florence City-County Civic Center hosts several conventions and trade shows each year, as well as many business meetings and luncheons. The Freedom Florence recreation complex hosts softball tournaments every weekend during its 30-week season. These tournaments include a minimum of 15 teams and bring in players from all over the Southeast to the Florence area. The City of Florence constructed a 30 court tennis center that opened in June 2011. This center has attracted tennis tournaments from many different locations. For the first time, the Darlington Raceway held a NASCAR Craftsman truck series race in 2001. The Darlington Raceway, which is next door to Florence County, also hosted the largest weekend sporting event in the State with Busch series and NASCAR series races both on Labor Day weekend. These races bring international exposure to Florence through ESPN and major network telecasts. The raceway has also added lights to the track to provide the opportunity for night-time racing as well.

## **MAJOR INITIATIVES**

Florence County has embarked on several initiatives that center primarily on increasing service to the residents of Florence County.

### **EMS Improvements**

During 2000, Florence County made major improvements to its EMS System. Four new state of the art ambulances were purchased, as well as four new quick response vehicles. In February 1999, the County broke ground on a new 7,500 square foot EMS headquarters. The building was completed in December 1999. In 2004, the County completed the construction of two new EMS substations in rural areas of the County, and constructed a third rural substation in early 2012.

### **Recreation Improvements**

During 1999, a recreation master plan for the entire county was prepared by an outside consulting company. Florence County had executed a long-term lease for a state park that is now known as Lynches River County Park. On October 31, 2002, the State of South Carolina deeded the Lynches River County Park to Florence County. Therefore, Florence County now owns a 675 acre park near the geographic center of the county and Florence County is moving forward with improvements to the park. A major renovation of the community building at the park has already been completed. A canoe launch and a 1,200 foot boardwalk have been constructed. In addition, two cabins and a bathhouse have been purchased and installed and are available to be rented. A splashpad was added to the park to replace an out-dated swimming pool that was in much need of repair. An environmental discovery center opened during 2008, and includes a rope bridge walk through the treetops adjacent to the center. An archery range also opened at the park in 2010. In North Florence, a local park has been enhanced by the addition of a community building and a walking trail. In West Florence, additional land was acquired adjacent to an existing ball field and several tennis courts, a picnic shelter and a playground were constructed. In the Lake City area, land was acquired for a local park and a walking trail was constructed. This land also includes a pond; therefore, a fishing deck and a walking bridge over the pond have been constructed. In 2004, Florence County acquired three parcels of land for recreation. Two parcels are for the expansion of two existing baseball leagues and the third is for a neighborhood park. In 2005, one of these parks was completed and an existing league was relocated to this new facility. In 2007, the second of these parks was completed and the other existing league was relocated to this new facility.

### **Libraries**

In 2004, Florence County completed construction of an 80,000 square foot main library. This new facility more than doubled the existing space of the previous facility and provides more than three times the number of public access computers. In 2010, Florence County completed the last of four branch libraries in the rural area of the county. Each of these libraries is more than twice as large as the previous facilities and patronage at each of these new facilities has increased dramatically.

### **Economic Development**

During 1999, Florence County entered into an agreement with a local private business group to form the Florence County Economic Development Partnership. This is a joint partnership that was formed to increase economic development throughout the county and is funded equally by public and private funds. During 1999, a strategic plan was completed by an outside consulting company and Florence County is currently proceeding with most of the areas of the strategic plan. Florence County issued \$1,500,000 of general obligation bonds to fund the first of three phases of this strategic plan. A portion of these bond proceeds have been used to purchase approximately 150 acres for an industrial park in Johnsonville and develop this park by installing roads and water and sewer service.

### **Capital Project Sales Tax**

In November 2013, the voters of Florence County approved a referendum for a one cent capital project sales tax, as well as the issuance of a general obligation bond in an amount not to exceed \$125,000,000, the debt service payments of which will be funded from the sales tax. This sales tax began being collected on May 1, 2014 by the merchants in Florence County and will be collected for a period of seven years.

Included in this referendum was a funding plan for over 400 separate projects. Among other things, this plan includes the following items:

- \$18,445,000 for fire stations and equipment
- \$15,000,000 to replace Florence County's analog radio system with a digital one
- \$4,955,251 for a new Florence County EOC building
- \$4,418,000 for municipal water and sewer improvements
- \$37,369,472 for municipal infrastructure improvements, including roads
- \$16,250,000 for county road paving and drainage projects
- \$36,304,677 for general road improvements in each of the council districts, not quite half of which will be funded by the bond

### **Judicial Center**

In June 2015, Florence County issued \$42,000,000 in installment purchase revenue bonds to construct a new 120,000 square foot judicial center. This building is expected to be open before the end of 2017.

### **FINANCIAL INFORMATION**

Management of Florence County is responsible for establishing and maintaining an internal control structure to ensure that assets of Florence County are protected from loss, theft, or misuse, and to ensure that data compiled will allow for the preparation of financial statements that are in conformity with generally accepted accounting principles. Because the cost of an internal control should not exceed the benefits to be derived from the control, the objective of the internal control structure is to provide reasonable, rather

than absolute assurance, that the financial statements are free of any material misstatement.

Financial Audit. As a recipient of federal and state financial assistance, we are also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of Florence County and our external auditors. The results of Florence County's financial audit for the year ended June 30, 2016 provided no instances of material weakness in the internal control structure or significant violations of applicable laws and regulations related to major or non-major federal financial assistance programs.

Budgetary Controls. A formal budget is adopted for the General Fund and various special revenue funds of Florence County at the account level. In the General Fund, a budget is prepared for each department of Florence County. Encumbrance accounting is used to record estimated amounts for purchase orders, contracts and other commitments prior to release to vendors. Commitments that would result in over expended funds are not made until available funds are transferred via a budget adjustment approved by the Florence County Administrator and the Finance Director.

Proprietary Operations. Florence County has three proprietary funds. The Florence County Utility System Fund accounts for the operation and maintenance of the water and sewer system. The Florence County Landfill Fund accounts for the operation of Florence County's 15 manned convenience centers and the transportation of the waste from these centers to a private landfill outside the county and the tipping fee at this private landfill. The Florence County E911 System Fund accounts for the mapping and establishing of the E911 system throughout Florence County.

Debt Administration. In accordance with South Carolina State Law, Florence County must maintain its general obligation bonded debt within a limit of eight percent of its total assessed value of its real and personal property. For the year ended June 30, 2016, this requirement has been met.

Capital Assets. The capital assets of Florence County are those used in the performance of general government functions. These assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the acquisition date. Florence County, in accordance with GASB Statement No. 34, began recognizing depreciation on all its capital assets. In addition, in further compliance with this Statement, Florence County capitalized all infrastructure assets, including roads and bridges.

Independent Audit. The South Carolina Code of Laws requires an annual audit of financial records and transactions of Florence County by an independent certified public accountant selected by Florence County Council. The fiscal year ended June 30, 2016 was audited by the accounting firm of Elliott Davis Decosimo, LLC, and its report on the basic financial statements is included in the Financial Section of this Comprehensive Annual Financial Report.



Financial Policies. The primary financial policy of Florence County is embodied in a resolution adopted by Florence County Council requiring the maintenance of a General Fund fund balance in an amount of at least 25% of General Fund expenditures. As a result of various revenue reductions over the years ended June 30, 2010, 2011, and 2012, primarily from the State of South Carolina, Florence County had used a portion of General Fund fund balance to balance the General Fund budget each year. In addition, Florence County included a 3% across-the-board reduction in the General Fund budget for the year ended June 30, 2012. In 2013 and 2014, Florence County continued to hold the line on expenditure growth in order to restore fund balance back to the 25% threshold. In 2015, Florence County receipted a portion of the proceeds of the judicial center bond into the General Fund to reimburse this fund for previous years' expenditures for the purchase of land for the judicial center.

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Florence County, South Carolina for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. This was the eighteenth year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting 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 for Excellence in Financial Reporting Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments. The preparation of this Comprehensive Annual Financial Report could not have been accomplished without the dedicated service of the Finance Department and the technical expertise and efforts of our independent auditors, Elliott Davis Decosimo, LLC. We would like to also commend Florence County Council for realizing the need for, and the benefits derived from timely financial reporting.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Kevin V. Yokim', with a long horizontal flourish extending to the right.

Kevin V. Yokim, CPA, CGFO  
Finance Director



## **FLORENCE COUNTY, SOUTH CAROLINA**

### **LIST OF PRINCIPAL OFFICIALS**

*FOR THE YEAR ENDED JUNE 30, 2016*

#### **MEMBERS OF COUNTY COUNCIL**

Roger Poston	Chairman
Kent Caudle	Vice-Chairman
Mitchell Kirby	Secretary - Chaplain
Alphonso Bradley	Member
Stephen Deberry	Member
Waymon Mumford	Member
James Schofield	Member
Willard Dorriety, Jr.	Member
Jason Springs	Member

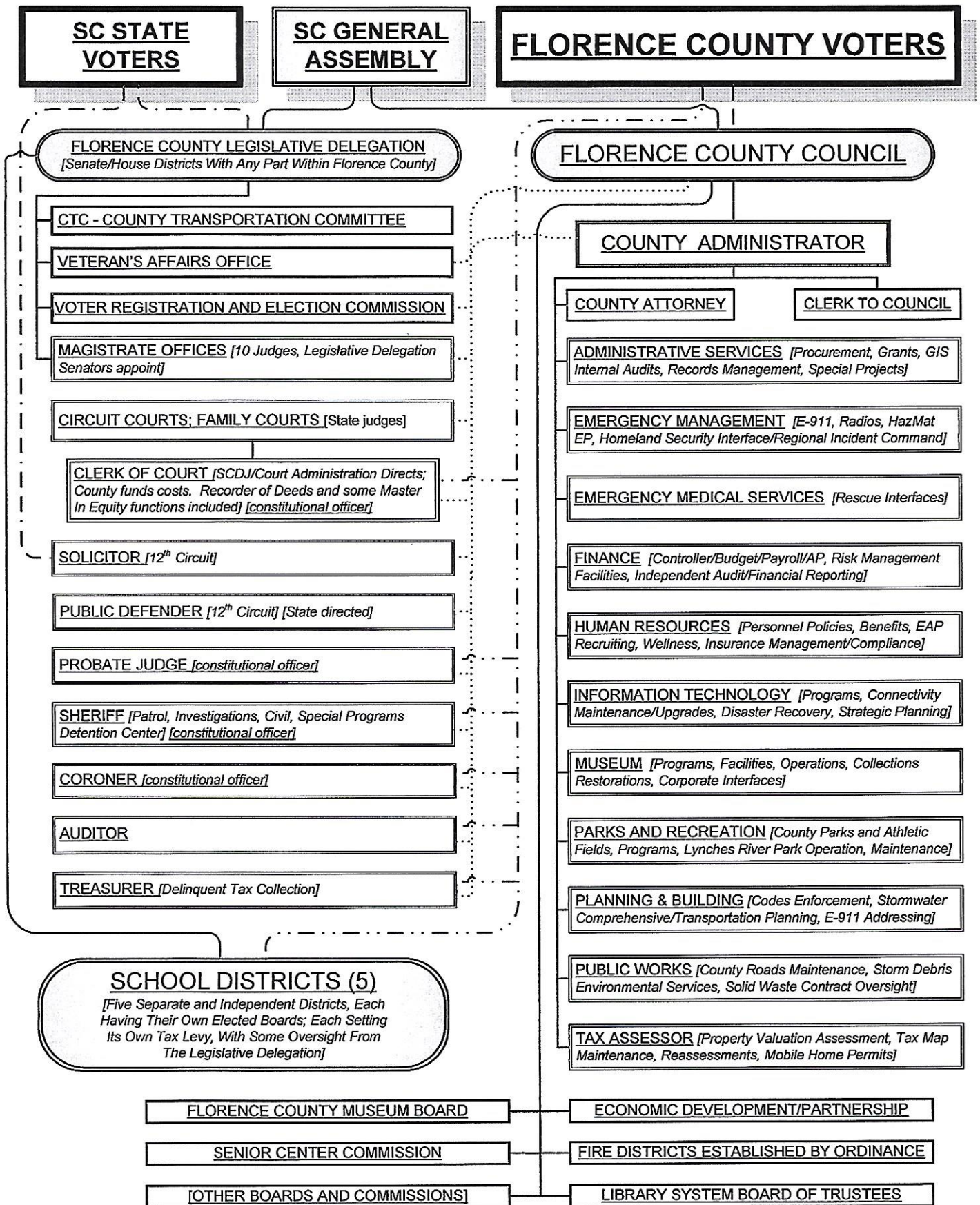
#### **ELECTED OFFICIALS**

Connie Reel-Shearin	Clerk of Court
Wayne Joye	County Auditor
Keith Lutcken	County Coroner
Kenney Boone	County Sheriff
Ed Clements	County Solicitor
Dean Fowler	County Treasurer
J. Munford Scott, Jr.	Judge of Probate

#### **ADMINISTRATIVE OFFICIALS**

K. G. Rusty Smith, Jr.	County Administrator
Kevin V. Yokim	Finance Director

# ORGANIZATIONAL CHART





Government Finance Officers Association

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

Presented to

**Florence County  
South Carolina**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

Executive Director/CEO





## Independent Auditor's Report

To the Members of County Council  
Florence County  
Florence, 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, the aggregate remaining fund information and the budgetary comparison schedule for the general fund of Florence County, South Carolina (the "County"), as of and for the year ended June 30, 2016, 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 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.

An audit involves 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 entity'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 entity'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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Florence County, South Carolina, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison schedule for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedules of funding progress and employer contributions - other postemployment benefits, schedule of the employer's proportionate share of the net pension liability, and schedule of the employer's 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 Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 combining and individual fund statements and schedules, the budgetary schedules of revenues, expenditures and changes in fund balances, the schedules of capital assets used in the operation of governmental funds, the schedule of long-term debt, the additional accompanying supplementary information, the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR Code of Federal Regulations) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the other information, such as the introductory and statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules, the budgetary schedules of revenues, expenditures and changes in fund balances, the schedules of capital assets used in the operation of governmental funds, the schedule of long-term debt, the additional accompanying supplementary information, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, the budgetary schedules of revenues, expenditures and changes in fund balances, the schedules of capital assets used in the operation of governmental funds, the schedule of long-term debt, the additional accompanying supplementary information, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections 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 December 30, 2016 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 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.



Columbia, South Carolina  
December 30, 2016

## FINANCIAL SECTION





## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Florence County, South Carolina, we offer readers of the Florence County financial statements this narrative overview and analysis of the financial activities of Florence County for the fiscal year ended June 30, 2016. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 – 8 of this report.

### Financial Highlights

- Florence County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$22,020,038 (*net position*). Of this amount, (\$171,383,662) represents unrestricted net deficit. The General Fund unassigned fund balance was \$12,778,519, which may be used to meet the government's cash flow management needs and its ongoing obligations to citizens and creditors. The remainder represents amounts accounted for in special revenue, debt service, and capital project funds which are restricted, committed, or assigned for the specific purposes of each fund.
- The government's total net position decreased by \$10,792,702. The majority of this decrease is attributable to depreciation of capital assets totaling \$8,750,703.
- As of the close of the current fiscal year, Florence County's governmental funds reported combined ending fund balances of \$167,948,828, a decrease of \$15,248,163 in comparison with the prior year primarily as the result of the receipt of the proceeds of the civic center bond and the capital outlay for Capital Project Sales Tax 2 projects.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$12,778,519, or 23.5 percent of total General Fund expenditures and net transfers out.
- Florence County's debt increased by \$2,616,174 (1.3 percent) during the current fiscal year. The key factor in this increase was the issuance of the debt for the civic center offset by the principal payments on general obligation bonds.

### Overview of the Financial Statements

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

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of Florence County's finances, in a manner similar to a private-sector business.

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

The *Statement of Activities* presents information showing how the government'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 flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Florence 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 Florence County include general government, public safety, economic development, public works, health, welfare, culture and recreation, and education. The business-type activities of Florence County include a utility system, a county landfill and an E911 system.

The government-wide financial statements can be found on pages 24 – 25 of this report.

**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. Florence 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 Florence 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 reported 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 a government's near-term financial 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 government's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Florence County maintains fifty individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, the Grant Special Revenue Fund, the CPST2 Debt Service Fund, the CPST2 Capital Project Fund, the Judicial Center Capital Project Fund, and the Civic Center Capital Project Fund, all of which are considered to be major funds. Data from the other forty four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

Florence County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 26 – 30 of this report.

**Proprietary funds.** Florence County maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Florence County uses enterprise funds to account for its utility system, its landfill, and its E911 system.

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 utility system, the landfill, and for the E911 system, all of which are considered to be major funds of Florence County.

The basic proprietary fund financial statements can be found on pages 31 – 34 of 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* reflected in the government-wide financial statements because the resources of those funds are *not* available to support Florence County’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 35 – 36 of this report.

**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. The notes to the financial statements can be found on pages 37 – 83 of this report.

**Required Supplementary Information.** The required supplementary information consists of schedules of funding progress and employer contributions for Florence County’s other postemployment benefits and net pension liability. These schedules can be found on pages 84 – 86 of this report.

**Other information.** The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 87 – 111 of this report.

## Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of Florence County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$22,020,038 at the close of the most recent fiscal year.

The largest portion of Florence County’s net position (683.4 percent) represents resources that are subject to external restrictions on how they may be used.

### Florence County’s Net Position

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and other assets	\$ 197,857,733	\$201,957,385	\$ 5,465,673	\$ 5,968,235	\$ 203,323,406	\$207,925,620
Capital assets	113,640,817	103,953,972	3,489,513	2,341,129	117,130,330	106,295,101
Total assets	311,498,550	305,911,357	8,955,186	8,309,364	320,453,736	314,220,721
Deferred outflows	5,805,714	4,760,256	18,604	15,240	5,824,318	4,775,496
Long-term liabilities outstanding	248,749,284	237,393,895	1,007,449	986,138	249,756,733	238,380,033
Other liabilities	53,032,324	42,183,644	934,980	400,007	53,967,304	42,583,651
Total liabilities	301,781,608	279,577,539	1,942,429	1,386,145	303,724,037	280,963,684
Deferred inflows	533,828	5,205,102	151	14,691	533,979	5,219,793
Net position:						
Net investment in capital assets	39,424,586	65,392,234	3,489,513	2,341,129	42,914,099	67,733,363
Restricted	150,489,601	165,858,022	-	-	150,489,601	165,858,022
Unrestricted	(174,925,359)	(205,361,284)	3,541,697	4,582,639	(171,383,662)	(200,778,645)
Total net position	\$ 14,988,828	\$ 25,888,972	\$ 7,031,210	\$ 6,923,768	\$ 22,020,038	\$ 32,812,740

An additional portion of Florence County’s net position (683.4 percent) reflects its restricted net position net investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. Florence County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Florence County’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets

themselves cannot be used to liquidate these liabilities. The remaining balance of *unrestricted net position* (\$171,383,662) is comprised of the unrestricted net position of the proprietary funds of \$3,541,697, which may be used to meet the government's cash flow management needs and its ongoing obligations to citizens and creditors, less the governmental unrestricted net position balance of (\$174,925,359). A portion of this unrestricted net position balance is the result of OPEB liability payable of \$13,112,766 and the net pension liability of \$56,037,472.

Florence County's unrestricted net deficit and total net position for its governmental activities decreased \$30,431,125 and \$10,900,144, respectively, during the current fiscal year. The decrease in unrestricted net deficit was primarily the result of the decrease in net investment in capital assets. The decrease in total net position was primarily the result of the increase in the net pension liability.

Unrestricted cash and investments decreased by \$11,554,903 primarily as a result of the expenditure of a portion of the proceeds of the judicial center bond. Net investment in capital assets decreased by \$25,967,648 as a result of the increase in bonds payable related to capital assets.

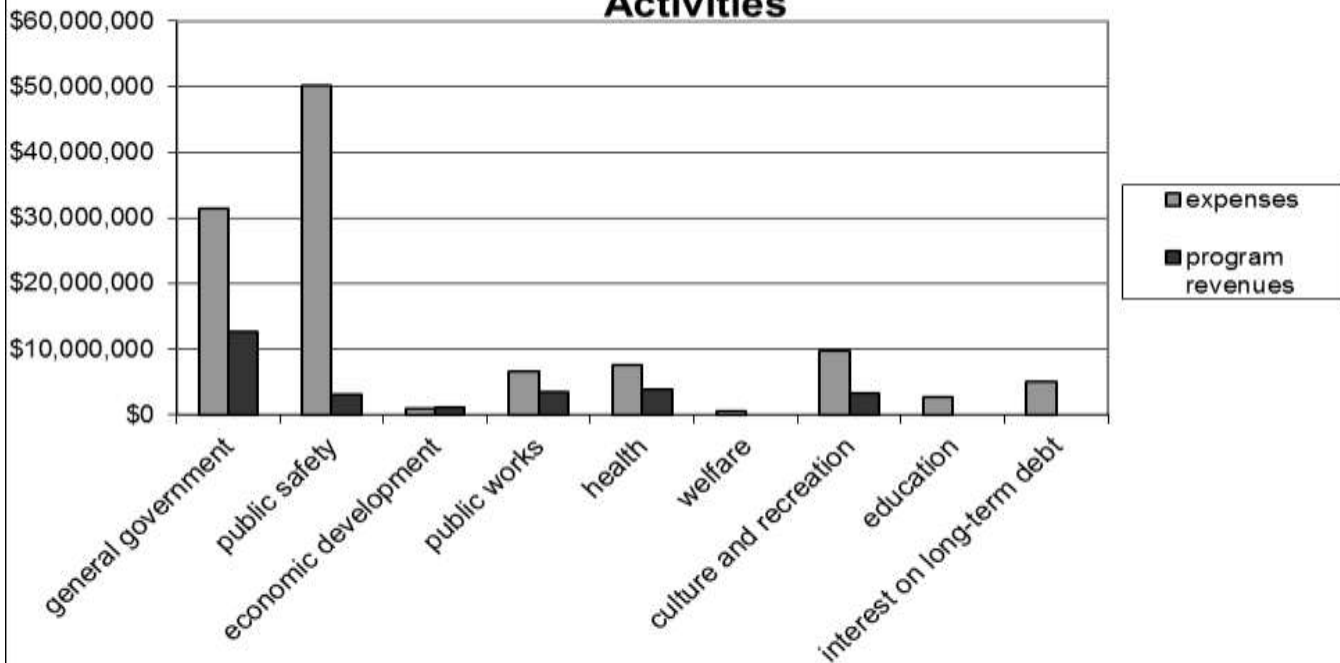
**Governmental activities.** Governmental activities adjusted Florence County's net position downward by \$10,900,144 to \$14,988,828 as a result of the activities described in the previous paragraphs.

**Business-type activities.** Business-type activities increased Florence County's net position by \$107,442, primarily as a result of increased revenue in the Florence County E911 System Fund.

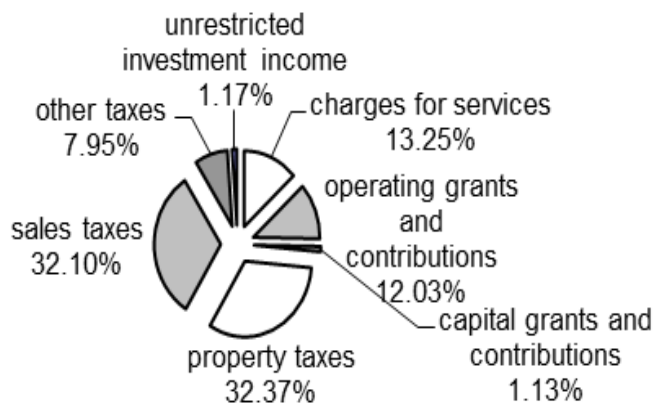
### Florence County's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
<b>Revenues:</b>						
<b>Program revenues:</b>						
Charges for services	\$13,757,802	\$13,620,817	\$ 4,752,295	\$ 4,524,090	\$18,510,097	\$18,144,907
Operating grants and contributions	12,483,036	10,871,844	-	-	12,483,036	10,871,844
Capital grants and contributions	1,176,312	6,418,530	-	-	1,176,312	6,418,530
<b>General revenues:</b>						
Property taxes	33,598,799	32,529,215	-	-	33,598,799	32,529,215
Other taxes	41,565,521	41,294,823	-	-	41,565,521	41,294,823
Other	1,226,359	738,013	17,037	9,243	1,243,396	747,256
Total revenues	103,807,829	105,473,242	4,769,332	4,533,333	108,577,161	110,006,575
<b>Expenses:</b>						
General government	31,412,371	32,968,012	-	-	31,412,371	32,968,012
Public safety	50,270,768	48,113,208	-	-	50,270,768	48,113,208
Economic and physical development	834,666	949,632	-	-	834,666	949,632
Public works	6,629,439	6,078,128	-	-	6,629,439	6,078,128
Health	7,616,736	7,889,577	-	-	7,616,736	7,889,577
Welfare	481,948	535,181	-	-	481,948	535,181
Culture and recreation	9,740,455	9,597,047	-	-	9,740,455	9,597,047
Education	2,599,515	2,394,515	-	-	2,599,515	2,394,515
Interest on long-term debt	4,984,213	3,975,680	-	-	4,984,213	3,975,680
Utility system	-	-	265,669	653,946	265,669	653,946
Landfill	-	-	4,142,704	4,344,662	4,142,704	4,344,662
E911 system	-	-	391,379	384,900	391,379	384,900
Total expenses	114,570,111	112,500,980	4,799,752	5,383,508	119,369,863	117,884,488
<b>Increase (decrease) in net position</b>						
before transfers	(10,762,282)	( 7,027,738)	( 30,420)	( 850,175)	(10,792,702)	( 7,877,913)
Transfers	( 137,862)	( 779,598)	137,862	779,598	-	-
Increase (decrease) in net position	(10,900,144)	( 7,807,336)	107,442	( 70,577)	( 10,792,702)	( 7,877,913)
Net position, July 1,	25,888,972	82,608,548	6,923,768	7,150,984	32,812,740	89,759,532
Prior period adjustment (Note 13)	-	16,896	-	-	-	16,896
Implementation of GASB 68	-	(48,929,136)	-	( 156,639)	-	(49,085,775)
Net position, July 1, restated	25,888,972	33,696,308	6,923,768	6,994,345	32,812,740	40,690,653
Net position, June 30,	\$14,988,828	\$25,888,972	\$ 7,031,210	\$ 6,923,768	\$22,020,038	\$32,812,740

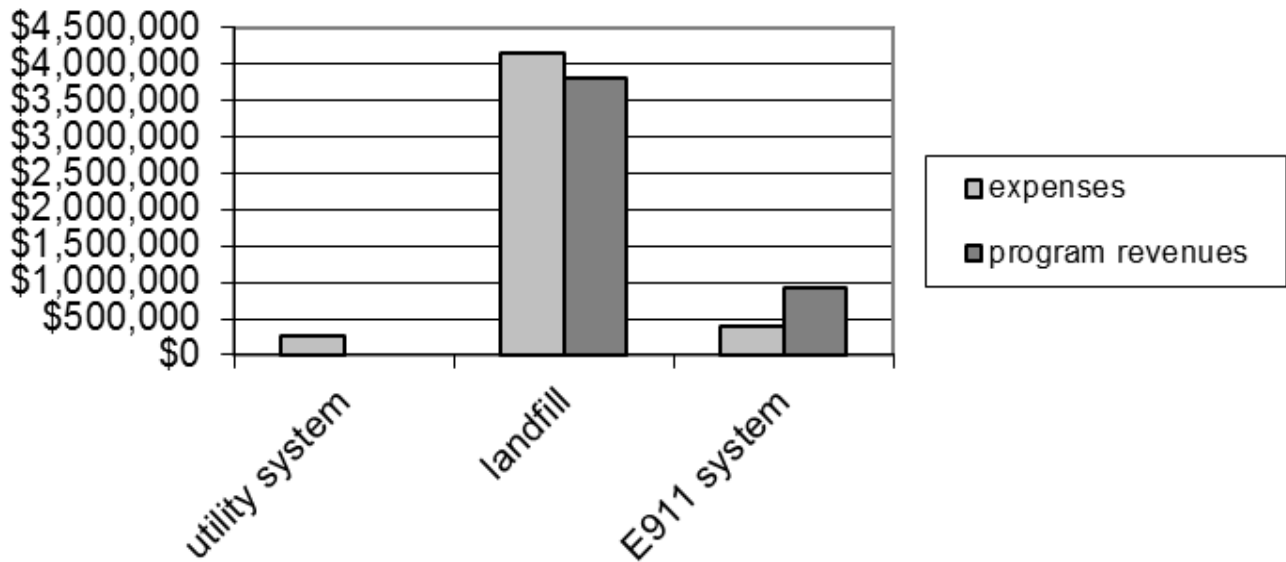
## Expenses and Program Revenues - Governmental Activities



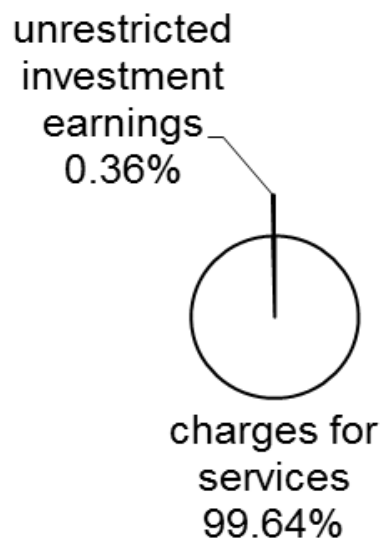
## Revenues by Source - Governmental Activities



## Expenses and Program Revenues - Business-type Activities



## Revenues by Source - Business-type Activities



## Financial Analysis of the Government's Funds

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

**Governmental funds.** The focus of Florence County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Florence County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for cash flow purposes, to maintain financial stability in the economic downturn affecting revenue received from the state government and to fund reimbursement-based grants, as had often been the case in recent years.

As of the end of the fiscal year, Florence County's governmental funds reported combined ending fund balances of \$167,948,828, a decrease of \$15,248,163 in comparison with the prior year primarily as the result of capital outlay expenditures in the Capital Project Sales Tax 2 Capital Project Fund and the Judicial Center Capital Project Fund. Approximately 7.6% of this total amount (\$12,672,594) constitutes unassigned fund balance. The remainder of fund balance is committed/assigned/restricted/nonspendable to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period of \$533,840, 2) to pay debt service of \$17,478,804, and 3) to pay for various capital improvements or other expenditures in future years of \$137,263,590.

The General Fund is the chief operating fund of Florence County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$12,778,519, while total fund balance reached \$16,137,507. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and net transfers out. Unassigned fund balance represents 23.5 percent of total General Fund expenditures and net transfers out, while total fund balance represents 29.6 percent of that same amount.

The fund balance of Florence County's General Fund increased by \$581,836 during the current fiscal year, primarily as a result of salary savings realized in various departments.

The Grant Special Revenue Fund has a total fund balance of \$2,473,504, all of which is restricted for subsequent years' expenditures. This fund balance increased by \$164,651, primarily as a result of grant revenue exceeding grant expenditures during the fiscal year.

The CPST2 Debt Service Fund has a total fund balance of \$14,113,980, all of which is restricted for subsequent years' expenditures. This fund balance increased by \$202,666, primarily as a result of sales taxes revenue exceeding the annual debt service on the capital project sales tax bonds.

The CPST2 Capital Project Fund has a total fund balance of \$66,991,527, all of which is restricted for subsequent years' expenditures. This fund balance decreased by \$27,814,973, primarily as a result of expenditures on capital sales tax funded projects.

The Judicial Center Capital Project Fund has a total fund balance of \$33,571,365, all of which is restricted for subsequent years' expenditures. This fund balance decreased by \$8,282,975, primarily as a result of expenditures for the construction of the new judicial center.

The Civic Center Capital Project Fund has a total fund balance of \$16,074,401, all of which is restricted for subsequent years' expenditures. This fund balance increased by \$16,074,401, primarily as a result of the receipt of the proceeds of the civic center bond.

**Proprietary funds.** Florence County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the utility system at the end of the year amounted to \$509,025, those for the landfill amounted to \$304,053, and those for the E911 system amounted to \$2,728,619. The total decrease in net position for the utility fund was \$265,669. The total increase in net position for the landfill fund and the E911 system was \$79,293 and \$293,818, respectively. Other factors concerning the finances of these three funds have already been addressed in the discussion of Florence County's business-type activities.

### General Fund Budgetary Highlights

There were minor changes between the original budget and the final amended budget for the General Fund, primarily as a result of the items noted below. Budgeted revenue from special events hosted by the Recreation Department was increased by \$19,842 and budgeted culture and recreation expenditures were increased by a corresponding amount. Budgeted general government expenditures were increased by \$43,666 to carry over funds previously appropriated for real property and other purchases. After these changes to the General Fund budget were made, it was expected that fund balance would decrease by a total of up to \$2,196,715. However, since less money was spent during the year than was budgeted, primarily as a result of savings from vacant personnel positions, and as a result of the receipt of a portion of the proceeds from the judicial center bond discussed previously, fund balance increased by \$228,396.

### Capital Asset and Debt Administration

**Capital assets.** Florence County's investment in capital assets for its governmental and business type activities as of June 30, 2016, amounts to \$117,130,330 (net of accumulated depreciation). This investment in capital assets includes land, buildings and additions, improvements other than buildings, autos and trucks, furniture and fixtures, machinery and equipment, and roads and bridges.

Major capital assets events during the current fiscal year included the following:

- Acquisition of a new digital 800mHz radio system
- Various vehicle and equipment purchases were made.

### Florence County's Capital Assets (net of accumulated depreciation)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$10,567,628	\$10,567,628	\$2,340,638	\$2,340,638	\$12,908,266	\$12,908,266
Construction-in-progress	9,193,810	7,846,268	-	-	9,193,810	7,846,268
Buildings and additions	62,360,266	54,848,627	211	491	62,360,477	54,849,118
Improvements other than buildings	4,749,761	4,270,992	439,239	-	5,189,000	4,270,992
Autos and trucks	3,596,545	3,508,724	2,994	-	3,599,539	3,508,724
Furniture and fixtures	314,449	387,148	-	-	314,449	387,148
Machinery and equipment	11,910,679	9,984,999	706,431	-	12,617,110	9,984,999
Infrastructure	10,947,679	12,539,586	-	-	10,947,679	12,539,586
Total	\$113,640,817	\$103,953,972	\$3,489,513	\$2,341,129	\$117,130,330	\$106,295,101



Additional information on Florence County's capital assets can be found in Note 2 on pages 55 – 57 of this report.

**Long-term debt.** At the end of the current fiscal year, Florence County had total bonded general obligation debt outstanding of \$124,771,375. This entire amount is backed by the full faith and credit of the government. The remainder of Florence County's debt represents revenue bonds, unused vacation pay, and capital leases which are secured by annual appropriations by Florence County Council.

### Florence County's Outstanding Debt General Obligation Bonds and Other Debt

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
General obligation bonds	\$124,771,375	\$130,632,850	\$ -	\$ -	\$124,771,375	\$130,632,850
Revenue bonds	64,657,173	49,236,208	-	-	64,657,173	49,236,208
Capital leases	17,027,847	20,420,065	-	-	17,027,847	20,420,065
Bond anticipation note	-	3,500,000	-	-	-	3,500,000
Unused vacation pay	1,729,082	1,780,180	890	890	1,729,972	1,781,070
Total	\$208,185,477	\$205,569,303	\$ 890	\$ 890	\$208,186,367	\$205,570,193

Florence County's total debt increased by \$2,616,174 (1.3%) during the current fiscal year. The key factor in this increase was the issuance of the debt for the civic center offset by the principal payments on general obligation bonds.

Florence County maintains an "A" rating from Standard & Poor's, and an Aa2 rating from Moody's.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8% of its total assessed valuation. The current debt limitation for Florence County is \$37,560,874, which is significantly in excess of Florence County's general obligation debt subject to the debt limit as of June 30, 2016, which is \$22,234,000.

Additional information on Florence County's long-term debt can be found in Note 2 on pages 60 – 71 of this report.

### Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Florence County is currently 6.0%, which is a decrease from a rate of 7.5% a year ago.

This factor was considered in preparing Florence County's budget for the 2016 fiscal year.

During the current fiscal year, unassigned fund balance in the General Fund increased to \$12,778,519. This fund balance has increased to a threshold of 23.5 percent of expenditures and net transfers out. In addition, given the possibility of increases in premium expenditures for the State health insurance plan, as well as a lack of any increase in State funding, it is possible that future reductions in budgeted expenditures may be required to maintain a balanced budget.

## **Requests for Information**

This financial report is designed to provide a general overview of Florence County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Finance Director, 180 North Irby St. MSC-H, Florence, South Carolina, 29501.

## **BASIC FINANCIAL STATEMENTS**



**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION**

June 30, 2016

	<b>Primary Government</b>		
	<b>Governmental</b>	<b>Business-Type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 105,896,148	\$ 4,487,835	\$ 110,383,983
Investments	77,018,880	-	77,018,880
Receivables (net of allowance for uncollectibles)	13,000,278	149,898	13,150,176
Inventory	233,516	-	233,516
Prepays	1,708,911	-	1,708,911
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	-	827,940	827,940
Total current assets	<u>197,857,733</u>	<u>5,465,673</u>	<u>203,323,406</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation):			
Land	10,567,628	2,340,638	12,908,266
Construction-in-progress	9,193,810	-	9,193,810
Buildings and additions	62,360,266	211	62,360,477
Improvements other than buildings	4,749,761	439,239	5,189,000
Autos and trucks	3,596,545	2,994	3,599,539
Furniture and fixtures	314,449	-	314,449
Machinery and equipment	11,910,679	706,431	12,617,110
Infrastructure	10,947,679	-	10,947,679
Total noncurrent assets	<u>113,640,817</u>	<u>3,489,513</u>	<u>117,130,330</u>
Total assets	<u>311,498,550</u>	<u>8,955,186</u>	<u>320,453,736</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension plan difference between expected and actual experience	1,027,616	4,617	1,032,233
Pension plan net difference between projected and actual earnings on pension plan investments	443,723	1,740	445,463
Pension plan changes in proportion and differences between employer contributions and proportionate share of contributions	830,015	969	830,984
Pension plan contributions made subsequent to the measurement date	3,504,360	11,278	3,515,638
Total deferred outflows of resources	<u>5,805,714</u>	<u>18,604</u>	<u>5,824,318</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and other current liabilities	23,403,799	934,090	24,337,889
Accrued interest payable	1,042,094	-	1,042,094
Current portion of long-term debt	28,586,431	890	28,587,321
Total current liabilities	<u>53,032,324</u>	<u>934,980</u>	<u>53,967,304</u>
Noncurrent liabilities:			
Liabilities payable from restricted assets	-	827,940	827,940
Due in more than one year	179,599,046	-	179,599,046
OPEB liability payable	13,112,766	-	13,112,766
Net pension liability	56,037,472	179,509	56,216,981
Total noncurrent liabilities	<u>248,749,284</u>	<u>1,007,449</u>	<u>249,756,733</u>
Total liabilities	<u>301,781,608</u>	<u>1,942,429</u>	<u>303,724,037</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unearned revenue - timing restriction for property taxes	462,565	-	462,565
Pension plan difference between expected and actual experience	71,263	151	71,414
Total deferred inflows of resources	<u>533,828</u>	<u>151</u>	<u>533,979</u>
<b>NET POSITION</b>			
Net investment in capital assets	39,424,586	3,489,513	42,914,099
Restricted for:			
Federal and state grant purposes	2,468,704	-	2,468,704
Tourism related purposes	2,566,729	-	2,566,729
Public safety purposes	362,922	-	362,922
Delinquent tax collection purposes	170,516	-	170,516
Economic development purposes	559,091	-	559,091
Road maintenance purposes	1,623,970	-	1,623,970
Debt service	17,478,804	-	17,478,804
Capital projects	125,096,425	-	125,096,425
Other purposes	162,440	-	162,440
Unrestricted (deficit)	<u>(174,925,359)</u>	<u>3,541,697</u>	<u>(171,383,662)</u>
Total net position	<u>\$ 14,988,828</u>	<u>\$ 7,031,210</u>	<u>\$ 22,020,038</u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 31,412,371	\$ 4,785,398	\$ 7,923,793	\$ -	\$ (18,703,180)	\$ -	\$ (18,703,180)
Public safety	50,270,768	808,345	1,703,145	535,787	(47,223,491)	-	(47,223,491)
Economic and physical development	834,666	-	742,464	292,246	200,044	-	200,044
Public works	6,629,439	3,404,263	17,223	-	(3,207,953)	-	(3,207,953)
Health	7,616,736	3,890,581	14,605	-	(3,711,550)	-	(3,711,550)
Welfare	481,948	-	-	-	(481,948)	-	(481,948)
Culture and recreation	9,740,455	869,215	2,081,806	348,279	(6,441,155)	-	(6,441,155)
Education	2,599,515	-	-	-	(2,599,515)	-	(2,599,515)
Interest on long-term debt	4,984,213	-	-	-	(4,984,213)	-	(4,984,213)
Total governmental activities	<u>114,570,111</u>	<u>13,757,802</u>	<u>12,483,036</u>	<u>1,176,312</u>	<u>(87,152,961)</u>	<u>-</u>	<u>(87,152,961)</u>
Business-type activities:							
Utility System	265,669	-	-	-	-	(265,669)	(265,669)
Landfill	4,142,704	3,819,042	-	-	-	(323,662)	(323,662)
E911 System	391,379	933,253	-	-	-	541,874	541,874
Total business-type activities	<u>4,799,752</u>	<u>4,752,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,457)</u>	<u>(47,457)</u>
Total primary government	<u>\$ 119,369,863</u>	<u>\$ 18,510,097</u>	<u>\$ 12,483,036</u>	<u>\$ 1,176,312</u>	<u>(87,152,961)</u>	<u>(47,457)</u>	<u>(87,200,418)</u>
General revenues:							
Property taxes					33,598,799	-	33,598,799
Sales taxes					33,317,980	-	33,317,980
Fees in lieu of tax					3,410,391	-	3,410,391
Franchise fees (based on gross receipts)					718,886	-	718,886
Accommodations tax					4,118,264	-	4,118,264
Unrestricted investment earnings					1,226,359	17,037	1,243,396
Transfers					(137,862)	137,862	-
Total general revenues and transfers					<u>76,252,817</u>	<u>154,899</u>	<u>76,407,716</u>
Change in net position					<u>(10,900,144)</u>	<u>107,442</u>	<u>(10,792,702)</u>
Net position, beginning of year					<u>25,888,972</u>	<u>6,923,768</u>	<u>32,812,740</u>
Net position - end of year					<u>\$ 14,988,828</u>	<u>\$ 7,031,210</u>	<u>\$ 22,020,038</u>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2016

	General Fund	Grant Special Revenue Fund	CPST2 Debt Service Fund	CPST2 Capital Project Fund	Judicial Center Capital Project Fund	Civic Center Capital Project Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Assets:								
Cash and cash equivalents	\$ 20,036,069	\$ 6,155,637	\$ 8,393,749	\$ -	\$ 35,971,987	\$ 16,210,696	\$ 19,128,010	\$ 105,896,148
Investments	-	-	-	77,018,880	-	-	-	77,018,880
Receivables:								
Property taxes (net)	743,768	-	-	-	-	-	394,157	1,137,925
Other governmental units and agencies	4,108,518	243,867	5,720,231	-	-	-	791,657	10,864,273
Others (net)	820,898	5,300	-	-	-	-	171,882	998,080
Inventory	44,143	-	-	-	-	-	189,373	233,516
Prepays	1,704,111	4,800	-	-	-	-	-	1,708,911
<b>Total assets</b>	<b>\$ 27,457,507</b>	<b>\$ 6,409,604</b>	<b>\$ 14,113,980</b>	<b>\$ 77,018,880</b>	<b>\$ 35,971,987</b>	<b>\$ 16,210,696</b>	<b>\$ 20,675,079</b>	<b>\$ 197,857,733</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
Liabilities:								
Accounts payable	\$ 1,891,365	\$ 30,746	\$ -	\$ 10,027,353	\$ 2,400,622	\$ 136,295	\$ 503,272	\$ 14,989,653
Payroll withholdings and accruals	1,108,290	56,028	-	-	-	-	81,657	1,245,975
Other payables	6,343,692	-	-	-	-	-	824,479	7,168,171
Unearned revenues	1,651,624	3,849,326	-	-	-	-	541,591	6,042,541
<b>Total liabilities</b>	<b>10,994,971</b>	<b>3,936,100</b>	<b>-</b>	<b>10,027,353</b>	<b>2,400,622</b>	<b>136,295</b>	<b>1,950,999</b>	<b>29,446,340</b>
Deferred inflows of resources:								
Unavailable revenue -								
timing restriction for property taxes	325,029	-	-	-	-	-	137,536	462,565
<b>Total deferred inflows of resources</b>	<b>325,029</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>137,536</b>	<b>462,565</b>
Fund balances:								
Nonspendable:								
Inventory and prepays	1,741,280	4,800	-	-	-	-	189,373	1,935,453
Restricted:								
Federal and state grant purposes	-	2,468,704	-	-	-	-	-	2,468,704
Tourism related purposes	-	-	-	-	-	-	2,566,729	2,566,729
Library purposes	-	-	-	-	-	-	32,511	32,511
Victim witness purposes	-	-	-	-	-	-	129,122	129,122
Public safety purposes	-	-	-	-	-	-	362,922	362,922
Senior citizen purposes	-	-	-	-	-	-	807	807
Delinquent tax collection purposes	-	-	-	-	-	-	170,516	170,516
Economic development purposes	-	-	-	-	-	-	559,091	559,091
Road maintenance purposes	-	-	-	-	-	-	1,623,970	1,623,970
Debt service	-	-	14,113,980	-	-	-	3,364,813	17,478,793
Capital project	-	-	-	66,991,527	33,571,365	16,074,401	8,459,132	125,096,425
Committed:								
Road paving purposes	1,083,868	-	-	-	-	-	-	1,083,868
Capital project	-	-	-	-	-	-	1,233,483	1,233,483
Assigned:								
General government	533,840	-	-	-	-	-	-	533,840
Unassigned:								
General fund	12,778,519	-	-	-	-	-	-	12,778,519
Special revenue (deficit)	-	-	-	-	-	-	(105,925)	(105,925)
<b>Total fund balances</b>	<b>16,137,507</b>	<b>2,473,504</b>	<b>14,113,980</b>	<b>66,991,527</b>	<b>33,571,365</b>	<b>16,074,401</b>	<b>18,586,544</b>	<b>167,948,828</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 27,457,507</b>	<b>\$ 6,409,604</b>	<b>\$ 14,113,980</b>	<b>\$ 77,018,880</b>	<b>\$ 35,971,987</b>	<b>\$ 16,210,696</b>	<b>\$ 20,675,079</b>	
Amounts reported for governmental activities in the Statement of Net								
Position are different because:								
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.								113,640,817
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.								6,042,541
Pension contributions after measurement period								3,504,360
Net pension change in liability experience								956,353
Net pension change in investment experience								443,723
Net pension change in proportion and differences between employer contributions and proportionate share of plan contributions								830,015
Accrued interest payable on bonds								(1,042,094)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.								(208,185,477)
Other post-employment benefit costs are not due and payable in the current period and therefore are not reported in the funds.								(13,112,766)
Net pension liability								(56,037,472)
<b>Net position of governmental activities</b>								<b>\$ 14,988,828</b>

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

	General Fund	Grant Special Revenue Fund	CPST2 Debt Service Fund	CPST2 Capital Project Fund	Judicial Center Capital Project Fund	Civic Center Capital Project Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues:								
Taxes	\$ 37,293,729	\$ 467,197	\$ 20,337,816	\$ -	\$ -	\$ -	\$ 11,380,242	\$ 69,478,984
Licenses and permits	2,291,631	-	-	-	-	-	-	2,291,631
Fines and fees	3,275,778	-	-	-	-	-	7,656,715	10,932,493
Intergovernmental	6,340,353	3,277,377	-	-	-	-	1,789,808	11,407,538
Sales and other functional revenues	5,726,323	-	-	-	-	-	-	5,726,323
Miscellaneous	114,148	2,000,838	-	979,792	26,917	51,630	5,873	3,179,198
<b>Total revenues</b>	<b>55,041,962</b>	<b>5,745,412</b>	<b>20,337,816</b>	<b>979,792</b>	<b>26,917</b>	<b>51,630</b>	<b>20,832,638</b>	<b>103,016,167</b>
Expenditures:								
Current:								
General government	20,390,667	2,545,909	-	-	-	-	1,485,509	24,422,085
Public safety	19,278,816	1,531,615	-	-	-	-	3,982,069	24,792,500
Economic and physical development	-	267,501	-	-	-	-	553,599	821,100
Public works	1,437,724	-	-	-	-	-	3,012,500	4,450,224
Health	7,004,183	1,411	-	-	-	-	-	7,005,594
Welfare	481,948	-	-	-	-	-	-	481,948
Culture and recreation	5,509,807	1,215,283	-	-	-	-	1,749,299	8,474,389
Education	4,515	-	-	-	-	-	2,595,000	2,599,515
Capital outlay	-	-	-	27,910,549	7,239,611	353,704	8,113,704	43,617,568
Debt service:								
Principal retirements	-	-	16,075,000	-	-	-	6,000,259	22,075,259
Interest	-	-	4,060,150	-	-	248,733	2,351,816	6,660,699
Bond issuance costs	-	-	-	-	-	206,320	-	206,320
Refunding bond issuance costs	-	-	-	-	-	-	40,399	40,399
Paying agent fee	-	-	-	-	-	-	2,500	2,500
<b>Total expenditures</b>	<b>54,107,660</b>	<b>5,561,719</b>	<b>20,135,150</b>	<b>27,910,549</b>	<b>7,239,611</b>	<b>808,757</b>	<b>29,886,654</b>	<b>145,650,100</b>
Revenues over (under) expenditures	934,302	183,693	202,666	(26,930,757)	(7,212,694)	(757,127)	(9,054,016)	(42,633,933)
Other financing sources (uses):								
Issuance of bond debt	-	-	-	-	-	16,831,528	11,765,001	28,596,529
Issuance of refunding debt	-	-	-	-	-	-	5,634,292	5,634,292
Payment to refunded bond escrow agent	-	-	-	-	-	-	(6,687,296)	(6,687,296)
Transfer in	829,046	3,500	-	-	-	-	2,918,028	3,750,574
Transfer out	(1,161,619)	(22,542)	-	(884,216)	(1,070,281)	-	(749,778)	(3,888,436)
<b>Total other financing sources (uses)</b>	<b>(332,573)</b>	<b>(19,042)</b>	<b>-</b>	<b>(884,216)</b>	<b>(1,070,281)</b>	<b>16,831,528</b>	<b>12,880,247</b>	<b>27,405,663</b>
Net change in fund balances	601,729	164,651	202,666	(27,814,973)	(8,282,975)	16,074,401	3,826,231	(15,228,270)
Fund balance - beginning of year	15,555,671	2,308,853	13,911,314	94,806,500	41,854,340	-	14,760,313	183,196,991
Change in reserve for inventory	(19,893)	-	-	-	-	-	-	(19,893)
<b>Fund balance - end of year</b>	<b>\$ 16,137,507</b>	<b>\$ 2,473,504</b>	<b>\$ 14,113,980</b>	<b>\$ 66,991,527</b>	<b>\$ 33,571,365</b>	<b>\$ 16,074,401</b>	<b>\$ 18,586,544</b>	<b>\$ 167,948,828</b>

The Notes to Financial Statements are an integral part of this statement.



FLORENCE COUNTY, SOUTH CAROLINA

RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2016

Amounts reported for governmental activities in the Statement of Activities (page 25) are different because:

Net change in fund balances - total governmental funds (page 27)		\$ (15,228,270)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlays	18,514,430	
Less: depreciation expense (page 55)	<u>(8,750,703)</u>	9,763,727
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position		
Disposals of capital assets, net of accumulated depreciation (page 55)		(76,882)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		
Unearned revenues (page 26)	6,042,541	
Less: unearned revenues, June 30, 2015	<u>(5,596,824)</u>	445,717
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principle of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal retirements	28,866,023	
Amortization of premium on bonds payable	1,925,705	
Net decrease in vacation pay earned not used	51,098	
Less: issuance of debt	<u>(33,459,000)</u>	(2,616,174)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Net pension liability		(1,058,327)
Increase in accrued interest payable		42,231
Increase in OPEB liability		(2,152,273)
Change in reserve for inventory (page 27)		<u>(19,893)</u>
Change in net position of governmental activities (page 25)		<u>\$ (10,900,144)</u>

The Notes to Financial Statements are an integral part of this statement.

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2016**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues:				
Taxes	\$ 38,908,243	\$ 38,065,238	\$ 37,293,729	\$ (771,509)
Licenses and permits	1,409,900	1,872,700	2,291,631	418,931
Fines and fees	3,185,500	3,672,500	3,275,778	(396,722)
Intergovernmental	5,793,083	6,126,606	6,340,353	213,747
Sales and other functional revenues	5,485,600	5,505,283	5,726,323	221,040
Miscellaneous	425,500	432,280	114,148	(318,132)
<b>Total revenues</b>	<u>55,207,826</u>	<u>55,674,607</u>	<u>55,041,962</u>	<u>(632,645)</u>
Expenditures:				
General government	21,441,741	21,485,407	20,503,194	982,213
Public safety	19,443,767	19,443,767	19,282,069	161,698
Public works	2,761,521	2,761,521	1,664,803	1,096,718
Health	7,405,433	7,409,818	7,021,319	388,499
Welfare	502,109	502,109	481,948	20,161
Culture and recreation	5,555,654	5,575,496	5,523,145	52,351
Education	4,515	4,515	4,515	-
<b>Total expenditures</b>	<u>57,114,740</u>	<u>57,182,633</u>	<u>54,480,993</u>	<u>2,701,640</u>
Revenues over (under) expenditures	(1,906,914)	(1,508,026)	560,969	2,068,995
Other financing sources (uses):				
Transfers in	718,000	718,000	829,046	111,046
Transfers out	<u>(1,406,689)</u>	<u>(1,406,689)</u>	<u>(1,161,619)</u>	<u>245,070</u>
Net change in fund balance	(2,595,603)	(2,196,715)	228,396	2,425,111
Fund balance - beginning of year	<u>12,623,286</u>	<u>12,623,286</u>	<u>15,383,247</u>	<u>-</u>
<b>Fund balance - end of year</b>	<u><b>\$ 10,027,683</b></u>	<u><b>\$ 10,426,571</b></u>	<u><b>\$ 15,611,643</b></u>	<u><b>\$ 2,425,111</b></u>

(Continued)

The Notes to Financial Statements are an integral part of this statement.

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2016

(Continued)

Reconciliation of fund balance:

GAAP basis \$ 16,137,507

Increase (decrease):

Due to expenditures:

Encumbrances (533,840)

Inventories (37,169)

Cash - Juror fee accounts 45,145

**Budgetary basis** **\$ 15,611,643**

The Notes to Financial Statements are an integral part of this statement.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**STATEMENT OF FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2016**

	<b>Business-type Activities - Enterprise Funds</b>			
	Florence County Utility System	Florence County Landfill	County E911 System	Totals
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 593,720	\$ 1,113,309	\$ 2,780,806	\$ 4,487,835
Receivables:				
Due from customers	-	16,957	132,941	149,898
Total current assets	<u>593,720</u>	<u>1,130,266</u>	<u>2,913,747</u>	<u>4,637,733</u>
Noncurrent assets:				
Restricted cash and cash equivalents	-	827,940	-	827,940
Capital assets:				
Land	-	2,500,991	-	2,500,991
Buildings & additions	-	188,528	-	188,528
Improvements other than buildings	-	1,006,335	-	1,006,335
Autos & trucks	-	1,741,985	-	1,741,985
Furniture & fixtures	-	1,720	18,734	20,454
Machinery & equipment	-	45,766	1,898,942	1,944,708
Less accumulated depreciation	-	(2,702,243)	(1,211,245)	(3,913,488)
Total capital assets (net of accumulated depreciation)	-	2,783,082	706,431	3,489,513
Total noncurrent assets	<u>-</u>	<u>3,611,022</u>	<u>706,431</u>	<u>4,317,453</u>
Total assets	<u>593,720</u>	<u>4,741,288</u>	<u>3,620,178</u>	<u>8,955,186</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension plan difference between expected and actual experience	-	-	4,617	4,617
Pension plan net difference between projected and actual earnings on pension plan investments	-	-	1,740	1,740
Pension plan changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	969	969
Pension plan contributions made subsequent to the measurement date	-	-	11,278	11,278
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>18,604</u>	<u>18,604</u>
<b>LIABILITIES</b>				
Liabilities:				
Current liabilities:				
Accounts payable	84,695	826,212	17,191	928,098
Accrued payroll	-	-	5,992	5,992
Accrued vacation	-	-	890	890
Total current liabilities	<u>84,695</u>	<u>826,212</u>	<u>24,073</u>	<u>934,980</u>
Noncurrent liabilities:				
Closure and post-closure costs	-	827,940	-	827,940
Net pension liability	-	-	179,509	179,509
Total long-term liabilities	<u>84,695</u>	<u>1,654,152</u>	<u>204,472</u>	<u>1,943,319</u>
Total liabilities	<u>169,390</u>	<u>2,480,364</u>	<u>228,545</u>	<u>2,878,299</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension plan difference between expected and actual experience	-	-	151	151
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>151</u>	<u>151</u>
<b>NET POSITION</b>				
Investment in capital assets	-	2,783,082	706,431	3,489,513
Unrestricted	509,025	304,053	2,728,619	3,541,697
Total net position	<u>\$ 509,025</u>	<u>\$ 3,087,135</u>	<u>\$ 3,435,050</u>	<u>\$ 7,031,210</u>

The Notes to Financial Statements are an integral part of this statement.

**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS**

**For the Year Ended June 30, 2016**

	<b>Business-type Activities - Enterprise Funds</b>			
	Florence County Utility System	Florence County Landfill	Florence County E911 System	Totals
Operating revenues:				
Charges for services	\$ -	\$ 3,819,042	\$ 933,253	\$ 4,752,295
<b>Total operating revenues</b>	<u>-</u>	<u>3,819,042</u>	<u>933,253</u>	<u>4,752,295</u>
Operating expenses:				
System maintenance	265,669	4,142,405	342,633	4,750,707
Depreciation	-	299	48,746	49,045
<b>Total operating expenses</b>	<u>265,669</u>	<u>4,142,704</u>	<u>391,379</u>	<u>4,799,752</u>
<b>Operating income (loss)</b>	<u>(265,669)</u>	<u>(323,662)</u>	<u>541,874</u>	<u>(47,457)</u>
Non operating revenues:				
Interest earned on investments	-	6,589	10,448	17,037
<b>Total nonoperating revenues</b>	<u>-</u>	<u>6,589</u>	<u>10,448</u>	<u>17,037</u>
Income (loss) before transfers	(265,669)	(317,073)	552,322	(30,420)
Transfers in	-	396,366	-	396,366
Transfers out	<u>-</u>	<u>-</u>	<u>(258,504)</u>	<u>(258,504)</u>
Change in net position	(265,669)	79,293	293,818	107,442
Net position, beginning of year	<u>774,694</u>	<u>3,007,842</u>	<u>3,141,232</u>	<u>6,923,768</u>
<b>Net position, end of year</b>	<u><u>\$ 509,025</u></u>	<u><u>\$ 3,087,135</u></u>	<u><u>\$ 3,435,050</u></u>	<u><u>\$ 7,031,210</u></u>

The Notes to Financial Statements are an integral part of this statement.

**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2016**

	<b>Business-type Activities - Enterprise Funds</b>			
	Florence County Utility System	Florence County Landfill	Florence County E911 System	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users	\$ -	\$ 3,802,085	\$ 930,650	\$ 4,732,735
Payments to suppliers	(191,707)	(3,692,881)	(185,119)	(4,069,707)
Payments to employees	-	-	(142,620)	(142,620)
<b>Net cash provided by (used in) operating activities</b>	<u>(191,707)</u>	<u>109,204</u>	<u>602,911</u>	<u>520,408</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	-	396,366	-	396,366
Transfers out	-	-	(258,504)	(258,504)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>-</u>	<u>396,366</u>	<u>(258,504)</u>	<u>137,862</u>
<b>CASH FLOWS FROM CAPITAL and RELATED FINANCING ACTIVITIES:</b>				
Purchases of capital assets	-	(442,252)	(755,177)	(1,197,429)
<b>Net cash used in financing activities</b>	<u>-</u>	<u>(442,252)</u>	<u>(755,177)</u>	<u>(1,197,429)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest earned on operating funds	-	6,589	10,448	17,037
<b>Net cash provided by investing activities</b>	<u>-</u>	<u>6,589</u>	<u>10,448</u>	<u>17,037</u>
Net increase (decrease) in cash and restricted cash	(191,707)	69,907	(400,322)	(522,122)
Cash and restricted cash at beginning of period	<u>785,427</u>	<u>1,871,342</u>	<u>3,181,128</u>	<u>5,837,897</u>
<b>Cash and restricted cash at end of period</b>	<u><b>\$ 593,720</b></u>	<u><b>\$ 1,941,249</b></u>	<u><b>\$ 2,780,806</b></u>	<u><b>\$ 5,315,775</b></u>

(Continued)

The Notes to Financial Statements are an integral part of this statement.

**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2016**

(Continued)

	<b>Business-type Activities - Enterprise Funds</b>			
	Florence County Utility System	Florence County Landfill	Florence County E911 System	Totals
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ (265,669)	\$ (323,662)	\$ 541,874	\$ (47,457)
Adjustments to reconcile operating income(loss) to net cash provided by (used in) operations:				
Depreciation	-	299	48,746	49,045
Changes in assets and liabilities:				
(Increase) in receivables	-	(16,957)	(2,603)	(19,560)
Increase in accounts payable	73,962	449,524	7,332	530,818
Increase in accrued payroll	-	-	4,155	4,155
Changes in deferred outflows and inflows of resources related to pension plan activity	-	-	3,407	3,407
<b>Net cash provided by (used in) operating activities</b>	<u><u>\$ (191,707)</u></u>	<u><u>\$ 109,204</u></u>	<u><u>\$ 602,911</u></u>	<u><u>\$ 520,408</u></u>

SCHEDULE of NONCASH INVESTING and FINANCING ACTIVITIES:

NONE

The Notes to Financial Statements are an integral part of this statement.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**June 30, 2016**

	<b>Agency Funds</b>
<hr/>	
<b>ASSETS</b>	
Cash and cash equivalents	\$ 12,470,673
Property taxes receivable	<u>3,057,267</u>
Total assets	<u><u>\$ 15,527,940</u></u>
<b>LIABILITIES</b>	
Due to others	\$ 2,983,215
Due to other taxing units	<u>12,544,725</u>
Total liabilities	<u><u>\$ 15,527,940</u></u>

The Notes to Financial Statements are an integral part of this statement.



**FLORENCE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CHANGES IN  
FIDUCIARY NET POSITION  
For the Year Ended June 30, 2016**

	<b>Agency Funds</b>
Additions of assets and liabilities:	
Current property taxes	\$ 73,986,335
Inventory exemption	801,854
Vehicle taxes	16,843,441
Delinquent property taxes	3,400,105
Penalties	148,522
Fee transfer	(5,880)
State and federal aid	135,801,484
Interest on investments	59,155
State homestead exemption	27,749,650
Fees in lieu of taxes	6,738,611
Cash received from others	1,964,198
Less local option sales tax credits	<u>(6,060,153)</u>
Total additions	<u>\$ 261,427,322</u>
Reductions of assets and liabilities:	
Claims paid	248,621,089
Cash paid to others	1,435,371
Refunds	343,389
Bond principal paid	13,619,469
Interest payments	1,528,179
Paying agent fee	<u>2,600</u>
Total reductions	<u>265,550,097</u>
Net position, beginning of year	<u>19,650,715</u>
<b>Net position, end of year</b>	<b><u><u>\$ 15,527,940</u></u></b>

The Notes to Financial Statements are an integral part of this statement.



## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016**

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#### **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. The Financial Reporting Entity**

Florence County (the "County") is a municipal corporation governed by an elected nine member council. As required by generally accepted accounting principles, these financial statements present the primary government's financial results.

**B. Component Unit**

In conformity with generally accepted accounting principles, the financial statements of any component units would be included in the financial reporting entity either as blended component units or as discretely presented component units.

Blended component units: The County has no blended component units.

Discretely presented component units: The County has no discretely presented component units.

**C. Related Organizations**

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County Council appoints the board members of the Commission on Alcohol and Drug Abuse.

**D. Joint Venture**

The County is a participant with the City of Florence in a joint venture to operate the Florence City-County Civic Center (the "Civic Center"). The Florence City-County Civic Center Commission (the "Civic Center Commission") was created for that purpose. The Civic Center Commission is governed by a nine member board composed of four appointees from the County and four from the City of Florence with the remaining member appointed by the members of the board. The County and the City of Florence are obligated by agreement to contribute \$520,000 each annually as its share of the cost of the Civic Center. Included in the agreement is a provision that any additional funding shortfall is to be paid equally by the County and the City of Florence. Neither of the participating governments have any equity interest in the joint venture, so no equity interest has been reflected in the financial statements at June 30, 2016. Complete financial statements of the Civic Center Commission can be obtained from its administrative office at 3300 West Radio Drive, Florence, S.C. 29501.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### E. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

##### F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

In June 1999, the Government Accounting Standards Board (GASB) issued Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* and in June 2001, the GASB issued Statement No. 37, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus* and Statement No. 38, *Certain Financial Statement Note Disclosures*. These Statements established new requirements for annual financial reports for state and local governments. The County implemented these Statements for the year ended June 30, 2003.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund statements. The agency fund financial statements do not have a measurement focus; however, they are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term liabilities and acquisitions under capital leases are reported as other financing sources.

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

The government reports the following major governmental funds:

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

The *Grant Special Revenue Fund* accounts for the activities relative to various federal and state grants received throughout the fiscal year.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The *CPST2 Debt Service Fund* accounts for the receipt of the bond premium on the capital project sales tax bonds and the quarterly receipt of the capital project sales taxes from the State, as well as the payments of the debt service on the capital project sales tax bonds.

The *CPST2 Capital Project Fund* accounts for the numerous capital projects funded by the capital project sales tax bonds.

The *Judicial Center Capital Project Fund* accounts for the construction of a new judicial center funded by installment purchase revenue bonds.

The *Civic Center Capital Project Fund* accounts for the construction of an expansion of the Florence City-County Civic Center funded by accommodations fee revenue bonds.

The government reports the following major proprietary funds:

The *Utility System Fund* accounts for the balances remaining after the water and sewer system were consolidated into the City of Florence utility system.

The *County Landfill Fund* accounts for the activities of the County landfill and the operation of 15 manned convenience centers throughout the County.

The *E911 System Fund* accounts for the operating of the County's emergency 911 system.

The government also reports the receipt and disbursement of property taxes and other revenues for school districts, municipalities, fire districts, and other special purpose districts in its fiduciary funds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

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

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Utility System Fund, the County Landfill Fund, and the E911 System Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

G. New Accounting Pronouncements

In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. This Statement provides guidance for determining fair value measurement and disclosures related to all fair value measurements. The Statement establishes three hierarchies of input for valuation techniques used to measure fair value. Level 1 inputs are prices quoted in active markets for those securities. Level 2 inputs are other than quoted prices, either directly or indirectly. Level 3 inputs are based on the best information available, such as discounted cash flow techniques, consensus pricing, or other methods. This Statement is effective for financial statements for periods beginning after June 15, 2015. The County implemented this Statement during the fiscal year ended June 30, 2016.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### H. Budgetary Data

###### Budget

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the County Administrator and Finance Director submit to the County Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the County to obtain taxpayer comments.
3. Prior to June 30, the budget is legally enacted through passage of an ordinance.
4. The County Administrator is authorized to transfer budgeted amounts within departments or between departments. Revisions that alter total expenditures of a fund must be approved by the County Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds of the County; however, legal budgets are adopted only for the General Fund and the following nine Special Revenue Funds: Law Library Special Revenue Fund, Economic Development Partnership Special Revenue Fund, Victim/Witness Assistance Special Revenue Fund, Local Accommodations Fee Special Revenue Fund, Local Hospitality Tax Special Revenue Fund, Sheriff's Camps Special Revenue Fund, Sheriff Sex Offender Special Revenue Fund, Unified Fire District Special Revenue Fund, and Road System Maintenance Fee Special Revenue Fund.



**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

H. Budgetary Data (Continued)

Budget (Continued)

6. The County provides that the whole or any part of any appropriation provided for grants, and S.C. Accommodations tax budgeted amounts for outlays of any activity remaining unexpended or unencumbered at the close of the fiscal year shall remain in full force and effect and shall be held available for the following year, except any such appropriations as the County Council by ordinance may abandon. All other appropriations, which are not encumbered, lapse at the end of each fiscal year.
7. The budget for the General Fund is adopted on a basis that differs from generally accepted accounting principles (GAAP) in that expenditures are budgeted on a basis that includes encumbrances. Budgetary control over expenditures is exercised by County Council on a departmental basis to establish more administrative control than State law requires. Legal level of budgetary control is at the fund level. The actual results of operations are presented in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - in accordance with the budget basis to provide a meaningful comparison between actual results and budget. Adjustments necessary to convert the results of operations and fund balances at year end on the GAAP basis to the budget basis for the General Fund are as follows:

	<u>Net Change in Fund Balance General Fund</u>	<u>Fund Balance at Year End General Fund</u>
GAAP basis	\$ 601,729	\$16,137,507
Increase (decrease):		
Due to expenditures:		
Encumbrances	(384,993)	(533,840)
Inventories	-	(37,169)
Cash - Juror fee accounts	<u>11,660</u>	<u>45,145</u>
Budgetary basis	<u>\$ 228,396</u>	<u>\$15,611,643</u>

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### H. Budgetary Data (Continued)

##### Budget (Continued)

7. The County does not have budgets for the fiscal year ended June 30, 2016, for the South Carolina Accommodations Tax Special Revenue Fund, the Treasurer Delinquent Tax Special Revenue Fund, the Grant Special Revenue Fund, the Jail Debt Service/Operations and Maintenance (O&M) Special Revenue Fund, the Emergency Management Special Revenue Fund, the County Library Special Revenue Fund, the Florence-Darlington Technical Education Center and Library Special Revenue Fund, the Howe Springs Fire District Special Revenue Fund, the Sardis-Timmons Fire District Special Revenue Fund, the Johnsonville Fire District Special Revenue Fund, and the Senior Citizens Center Special Revenue Fund. Individual fund statements of revenues, expenditures, and changes in fund balance -- budget (budgetary basis) and actual present financial information for only the following special revenue funds which have legally adopted annual budgets: Law Library Special Revenue Fund, Economic Development Partnership Special Revenue Fund, Victim/Witness Assistance Special Revenue Fund, Local Accommodations Fee Special Revenue Fund, Local Hospitality Tax Special Revenue Fund, Sheriff Camps Special Revenue Fund, Sheriff Sex Offender Special Revenue Fund, Road System Maintenance Fee Special Revenue Fund, and Unified Fire District Special Revenue Fund.

##### Encumbrances

The County maintains encumbrance accounts which are considered to be "budgetary accounts". Encumbrances outstanding at year end represent the estimated amounts of the expenditures ultimately to be incurred if unperformed contracts in process at year end are completed. Encumbrances outstanding at year end do not constitute expenditures or liabilities.

At June 30, 2016, \$533,840 of open purchase orders and contracts were outstanding, related to general operations. These amounts are included in "Assigned Fund Balance" in the fund balance section of the balance sheet. Encumbrances do not lapse at year end.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances

###### Deposits and investments

As of June 30, 2016, the County had investments in U.S. government agency obligations with fair values and maturities as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment maturities (in years)</u>	
		<u>Less than</u> <u>1</u>	<u>Greater than</u> <u>1</u>
US Government Agency Obligations	<u>\$77,018,880</u>	<u>\$ -</u>	<u>\$77,018,880</u>

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

The County's fair value measurements as of June 30, 2016 consist of its investments in fixed income securities and are valued using readily determinable market values, meaning there is a quoted price for identical assets in an active market.

Interest Rate Risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the County is accepting interest rate risk since the long term investment maturities are matched with capital projects.

Credit Risk – Statutes authorized the County to invest in obligations of the State of South Carolina and any of its political units, United States Government obligations fully insured or guaranteed by the United States Government, repurchase agreements and certificates of deposit which are secured by direct obligations of the State of South Carolina or the United States Government, and savings and loan associations to the extent that the same are insured by an agency of the Federal government. The County has no investment policy that would further limit its investment choices.

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. The County does not have a deposit policy for custodial credit risk. At June 30, 2016, the carrying amount of the County's deposits was \$123,682,596 and the bank balance was \$128,105,336. State law requires that all of the County's deposits be covered by FDIC insurance or by collateral held by the pledging financial institution's trust department in the County's name.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS

Year Ended June 30, 2016

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#### NOTE 1. SUMMARY of SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### Deposits and investments (Continued)

Amounts denoted in the financial statements as "cash and cash equivalents" represent cash on deposit with financial institutions, cash on deposit with the State Treasurer's Office, and all highly liquid investments with an original maturity of three months or less.

As of June 30, 2016, the County had the following balances in cash and investments:

Cash, including restricted cash and cash equivalents	\$123,682,596
Investments	<u>77,018,880</u>
Total cash and investments	<u>\$200,701,476</u>

###### Property Taxes Receivable

Ad valorem taxes receivable are accrued as revenue for collections 60 days subsequent to year end; the remaining balance is not accrued because it is not considered to be both "measurable and available". The amount of the receivable is reduced by an allowance for doubtful accounts and is based on historical collection experience (see Note 2). An amount equal to the net receivable less the 60 days subsequent collections is shown as deferred inflows of resources on the Statement of Net Position and Balance Sheet – Governmental Funds. The following dates are applicable to property taxes:

Lien date	December 31
Levy date	July 1
Due date	January 15
Collection date	March 15

According to South Carolina law, ad valorem taxes levied on July 1, the beginning of the fiscal year, are due January 15. Penalties accrue at that time. On March 15 delinquent costs also begin to accrue. On June 30, they are materially past due and, consequently, cannot be considered as a resource which can be used to finance the government's operations for the current year although the amount due is measurable.

For collection purposes, ad valorem taxes receivable are written off at the end of ten years in accordance with South Carolina law.

For reporting purposes this receivable also includes costs and fees relating to property taxes.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### Sales Tax Receivable

In November 1993, the County's voters approved a referendum to impose a one percent local option sales tax. This tax was imposed beginning May 1, 1994. All of the revenue collected from this tax is being used as a credit against ad valorem taxes and vehicle taxes. This credit first appeared on ad valorem tax notices mailed November 1994 and on vehicle tax notices beginning with those notices for January 1995. According to GASB Statement No. 22, *Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds*, "Sales taxes collected by merchants but not yet required to be remitted to the taxing authority at the end of the fiscal year and taxes collected and held by one government agency for another at year-end should be accrued..." Therefore, May and June taxes which were received by the County within 60 days after fiscal year-end are shown as sales tax receivable in the asset section of the balance sheet.

###### Allowance for Doubtful Accounts

An allowance for doubtful accounts is maintained for property taxes, Emergency Medical Services (EMS), Vehicle Registration Fees, Florence County Utility System, and Landfill receivables which historically experience uncollectible accounts. All other receivables are generally collectible and any doubtful accounts are considered immaterial.

###### Inventory

Inventories are maintained for major items used by the governmental funds and enterprise funds. Inventories of the governmental funds are valued at cost. The purchase method is used to account for most inventories of the governmental funds. The purchase method is not used for the drug and supply inventory of the EMS system since this inventory is held for use for EMS patients and is not expended until used. The purchase method is not used for the fuel truck inventory as well and is not expended until used. The amount of these inventories at June 30, 2016, is \$6,974. Therefore, the total General Fund inventory balance at June 30, 2016, of \$44,143 is not equally offset by the General Fund fund balance reserved for inventory of \$37,169. Under the purchase method, disbursements for inventory-type items in the General Fund are considered to be expenditures at the time of purchase. Supplies transferred to and consumed by the individual departments are considered a reduction of the inventory expenditure account and an expenditure of the department.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

I. Assets, Liabilities and Fund Balances (Continued)

Inventory (Continued)

Reported inventories accounted for using the purchase method in the governmental funds are equally offset by a fund balance reserve, which indicates the assets are unavailable for appropriation even though they are a component of reported assets.

Inventories of proprietary funds are valued at the lower of cost (first-in, first-out) or market.

Restricted Assets - Cash and Cash Equivalents

The balance shown in restricted assets - cash and cash equivalents at June 30, 2016, is the balance required for closure and post-closure costs of the County Landfill.

Capital Assets

Capital assets, which include property, equipment, and infrastructure assets (e.g., roads and bridges), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### Capital Assets (Continued)

Property, equipment, and infrastructure assets of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	20
Infrastructure:	
Roads	20
Bridges	40
Machinery & equipment	10
Vehicles	5
Furniture & fixtures	10
Computer equipment	5

###### Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the South Carolina Retirement System (SCRS) and the South Carolina Police Officers Retirement System (PORS) and additions to/deductions from SCRS' and PORS' fiduciary net position have been determined on the same basis as they are reported by SCRS or 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.

###### Deferred Outflows of Resources and Deferred Inflows of Resources

Changes in the net pension liability not included in pension expense are reported as deferred outflows of resources or deferred inflows of resources. Employer contributions subsequent to the measurement date of the net pension liability are reported as deferred outflows of resources.

Property taxes receivable not collected within sixty days after the end of the fiscal year are not available to meet the needs of the current fiscal year and therefore have been reported as deferred inflows of resources.

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### I. Assets, Liabilities and Fund Balances (Continued)

##### Long-Term Liabilities

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

##### Unearned Revenues

Vehicle property taxes collected in advance of the fiscal year for which they apply are recorded as unearned revenues.

The balance in unearned revenues at June 30, 2016, is composed of the following elements:

	<u>Prepaid Vehicle Taxes &amp; Fees</u>	<u>Unearned Grant Revenue</u>	<u>Total</u>
General fund	\$1,651,624	\$ -	\$1,651,624
Nonmajor special revenue funds	165,612	3,849,326	4,014,938
Nonmajor debt service funds	<u>375,979</u>	<u>-</u>	<u>375,979</u>
Total	<u>\$2,193,215</u>	<u>\$3,849,326</u>	<u>\$6,042,541</u>



## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### Fund Balances

The following categories of fund balance are used in the fund level financial statements of the government funds:

###### *Nonspendable Fund Balance*

The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The "not spendable for" criterion includes items that are not to be converted to cash, for example, inventories and prepaid items. It also includes the long-term amounts of loans and notes receivable, as well as property acquired for resale.

###### *Restricted Fund Balance*

The restricted fund balance classification includes amounts that are either restricted externally by creditors, grantors, contributors, or laws or regulations of other governments or restricted by law through constitutional provisions or enabling legislation.

###### *Committed Fund Balance*

The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the County's highest level of decision making authority, the County Council. This formal action is in the form of three readings of an ordinance, which bears the rule of law at the county level. Those committed amounts cannot be used for any other purpose unless the County Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. Committed fund balances also incorporate contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The County recognizes committed fund balances that have been approved for specific purposes by County Council before year end.

###### *Assigned Fund Balance*

The assigned fund balance classification includes amounts that are constrained by the County's intent to be used for specific purposes but are not restricted or committed. The authority for making an assignment is not required to be the County's highest level of decision-making authority and as such, the nature of actions necessary to remove or modify an assignment does not require the County's highest level of authority. Assigned fund balance amounts in the County's financial statements represent amounts approved by the County Council to be transferred and spent after year end. In the special revenue funds, assigned fund balances represent amounts to be spent for specific purposes.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

###### Fund Balances (Continued)

###### *Unassigned Fund Balance*

The unassigned fund balance classification includes amounts that have not been assigned to other funds and have not been restricted, committed, or assigned for specific purposes. The General Fund is the only fund that reports a positive unassigned fund balance. In governmental funds other than the General Fund, 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.

Based on the County's policies regarding fund balance classifications as noted above, the County considers amounts that are restricted, committed, or assigned to be spent when the corresponding expenditures that have been designated by County Council or donors have been incurred. After these fund balances have been depleted, unassigned fund balance will be considered to have been spent.

Government-wide and fund financial statements must be presented using an all-inclusive format. That is, the results of the current period's activities are to be reported as an addition to (or a deduction from) equity at the beginning of the period to arrive at the closing equity balance. Thus changes in net position on the government-wide statement of activities is added to (or deducted from) net position - beginning of the fiscal year to arrive at net position - end of the fiscal year.

###### Net position

Net position is defined as assets plus deferred outflows of resources less liabilities less deferred inflows of resources in the government-wide Statement of Net Position.

The government-wide Statement of Net Position reports all government's assets; therefore, a significant portion of the net position reported there typically reflects a government's investment in capital assets. To draw financial statement users' attention to this important information, GAAP requires the net investment in capital assets to be reported as a separate category of net position. Net investment in capital assets includes all capital assets less accumulated depreciation and outstanding principal of related debt.

Restrictions may be imposed on a portion of a government's net position by parties outside the government, such as creditors, grantors, and contributors. In some cases, such restricted assets are directly associated with particular liabilities, such as restricted assets associated with revenue bonds. An amount equal to these restricted assets, less any related liabilities, is reported as restricted net position.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### I. Assets, Liabilities and Fund Balances (Continued)

GAAP directs that the difference between total net position and the two categories discussed above (net investment in capital assets and restricted net position) be reported as unrestricted net position.

The amounts shown in the fund balance section of the balance sheet reflect fund balance as defined by GAAP in NCGA Statement 1. Portions of fund balance have also been reserved for inventories, encumbrances and debt service.

Equity includes the following:

1. Net position - represents the cumulative net earnings of the enterprise funds.
2. Fund balance – represents the fund balances as defined by GAAP in governmental accounting and financial reporting standards.

##### Deficit Fund Balances

The Unified Fire Special Revenue Fund had a deficit fund balance of \$51,625 as of June 30, 2016. This deficit will be funded through future operations.

##### J. Revenues, Expenditures, and Expenses

##### Vacation and Sick Pay

The County's vacation policy provides for the accumulation of up to twenty-five days earned vacation as of the end of the calendar year with such leave being fully vested when earned. Depending on years of service, ten days (for service years 1-10), fifteen days (for service years 11-20) or twenty days (for service over twenty years) may accrue for the current year. Accumulated earned vacation at June 30, 2016, amounted to \$1,729,082 in total, all of which relates to the governmental funds. The liability of the governmental funds is recorded as a long-term obligation in the government-wide financial statements. The current portion is not considered to be material.

The County's sick leave policy provides for accumulation of ninety days earned sick leave. Depending on years of service, additional days are allowed to accrue for the current year but must be used within that year or they will be lost. Sick leave does not vest; any unused sick leave at retirement is lost and is not used in the determination of length of service for retirement purposes. Since the County has no obligation for accumulated sick leave until actually taken, no accrual has been made.

##### Excess of Expenditures over Appropriations in Individual Funds

The following table shows the excess of expenditures over appropriations in individual funds for the year ended June 30, 2016.

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### J. Revenues, Expenditures, and Expenses (Continued)

##### Excess of Expenditures over Appropriations in Individual Funds (Continued)

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
Law Library Special Revenue Fund	\$ 57,605	\$ 58,319	(\$ 714)
Economic Development Partnership Special Revenue Fund	\$ 451,901	\$ 453,599	(\$ 1,698)
Local Accommodations Fee Special Revenue Fund	\$2,822,804	\$2,873,568	(\$ 50,764)

For both the Law Library Special Revenue Fund and the Economic Development Partnership Special Revenue Fund, the excess of expenditures was the result of a small under-budgeting of salaries and wages for the fiscal year. For the Local Accommodations Fee Special Revenue Fund, the excess of expenditures was the result of an oversight in budgeting for property insurance for the Civic Center.

#### K. Subsequent Events

In preparing the financial statements, the County evaluated events and transactions for potential recognition or disclosure through December 30, 2016, the date the financial statements were available to be issued.

### NOTE 2. DETAIL NOTES ON ALL FUNDS

#### A. Assets

##### Receivables - Allowance for Doubtful Accounts

The amount shown on page 26 for property taxes receivable is net of an allowance for doubtful accounts of \$911,573 for property taxes not related to vehicles. The breakdown of this allowance is as follows:

General fund	\$ 810,683
Debt service funds	<u>100,890</u>
	<u>\$ 911,573</u>

Certain receivables included in other receivables are net of an allowance for doubtful accounts as follows:

	<u>General Fund EMS</u>	<u>Enterprise Funds</u>
Gross receivables	\$9,313,712	\$1,923,710
Less: allowance for doubtful accounts	<u>8,961,489</u>	<u>1,790,769</u>
	<u>\$ 352,223</u>	<u>\$ 132,941</u>

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### A. Assets (Continued)

##### Due from Other Governments and Agencies

General Fund amounts due from other governments include the following:

State – taxes and licenses	\$4,080,330
State – other	<u>28,188</u>
	<u>\$4,108,518</u>

##### Capital Assets

Capital asset activity for the year ended June 30, 2016, was as follows:

##### **Primary Government**

<u>Description</u>	<u>June 30, 2015</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2016</u>
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 10,567,628	\$ -	\$ -	\$ 10,567,628
Construction-in-progress	<u>7,846,268</u>	<u>8,880,582</u>	<u>(7,533,040)</u>	<u>9,193,810</u>
Total capital assets not being depreciated	<u>18,413,896</u>	<u>8,880,582</u>	<u>(7,533,040)</u>	<u>19,761,438</u>
Capital assets being depreciated:				
Buildings & additions	76,814,382	9,677,752	-	86,492,134
Improvements other than buildings	8,380,846	975,675	-	9,356,521
Autos & trucks	11,947,163	1,508,689	(1,139,198)	12,316,654
Furniture & fixtures	815,764	-	-	815,764
Machinery & equipment	33,491,501	4,935,361	(30,171)	38,396,691
Infrastructure	<u>57,051,192</u>	<u>69,411</u>	<u>(11,614)</u>	<u>57,108,989</u>
Total capital assets being depreciated	<u>188,500,848</u>	<u>17,166,888</u>	<u>(1,180,983)</u>	<u>204,486,753</u>
Less accumulated depreciation for:				
Buildings & additions	(21,965,755)	(2,166,113)	-	(24,131,868)
Improvements other than buildings	(4,109,854)	(496,906)	-	(4,606,760)
Autos & trucks	(8,438,439)	(1,349,011)	1,067,341	(8,720,109)
Furniture & fixtures	(428,616)	(72,699)	-	(501,315)
Machinery & equipment	(23,506,502)	(3,008,161)	28,651	(26,486,012)
Infrastructure	<u>(44,511,606)</u>	<u>(1,657,813)</u>	<u>8,109</u>	<u>(46,161,310)</u>
Total accumulated depreciation	<u>(102,960,772)</u>	<u>(8,750,703)</u>	<u>1,104,101</u>	<u>(110,607,374)</u>
Total capital assets being depreciated, net	<u>85,540,076</u>	<u>8,416,185</u>	<u>(76,882)</u>	<u>93,879,379</u>
Governmental activities capital assets, net	<u>\$103,953,972</u>	<u>\$17,296,767</u>	<u>\$ (7,609,922)</u>	<u>\$113,640,817</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**A. Assets (Continued)**

**Capital Assets (Continued)**

<u>Description</u>	<u>June 30, 2015</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2016</u>
<b>Business-type activities:</b>				
Capital assets being depreciated:				
Land	\$2,500,991	\$ -	\$ -	\$2,500,991
Buildings & additions	188,528	-	-	188,528
Improvements other than buildings	567,096	439,239	-	1,006,335
Autos & trucks	1,738,972	3,013	-	1,741,985
Furniture & fixtures	20,454	-	-	20,454
Machinery & equipment	<u>1,189,531</u>	<u>755,177</u>	<u>-</u>	<u>1,944,708</u>
Total capital assets being depreciated	<u>6,205,572</u>	<u>1,197,429</u>	<u>-</u>	<u>7,403,001</u>
Less accumulated depreciation for:				
Land	(160,353)	-	-	(160,353)
Buildings & additions	(188,037)	(280)	-	(188,317)
Improvements other than buildings	(567,096)	-	-	(567,096)
Autos & trucks	(1,738,972)	(19)	-	(1,738,991)
Furniture & fixtures	(20,454)	-	-	(20,454)
Machinery & equipment	<u>(1,189,531)</u>	<u>(48,746)</u>	<u>-</u>	<u>(1,238,277)</u>
Total accumulated depreciation	<u>(3,864,443)</u>	<u>(49,045)</u>	<u>-</u>	<u>(3,913,488)</u>
Total capital assets being depreciated, net	<u>2,341,129</u>	<u>1,148,384</u>	<u>-</u>	<u>3,489,513</u>
Business-type activities capital assets, net	<u>\$2,341,129</u>	<u>1,148,384</u>	<u>\$ -</u>	<u>\$3,489,513</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$3,322,692
Public safety	1,375,093
Public works, including depreciation of infrastructure assets	2,175,710
Health	611,142
Culture & recreation	<u>1,266,066</u>
Total depreciation expense – governmental activities	<u>\$8,750,703</u>
Business-type activities:	
Landfill	\$ 299
E911	<u>48,746</u>
Total depreciation expense – business type activities	<u>\$ 49,045</u>

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### A. Assets (Continued)

###### Capital Assets (Continued)

The Civic Center is operated as a joint venture between the City of Florence and the County. Accordingly, the capital assets of the Civic Center are not included in the capital assets of the County.

The portion of the land in the Landfill Fund that was used for landfill purposes is being depreciated over a period of twenty-five (25) years since the future use of the land has been impaired due to its previous use as a municipal solid waste landfill. The remaining land in the Landfill Fund is vacant and has not been used for landfill purposes and therefore is not being depreciated.

##### B. Liabilities

###### Other Post Employment Benefits (OPEB)

###### ***Plan Description***

The County provides post-retirement health insurance benefits for qualifying retirees as required by County Ordinance #15-87/88. Qualifying retirees are those who retired after September 1, 1987, with at least 15 years of continuous employment service with the County. The County will contribute the cost of insurance coverage as carried by the County for retirees who were regular full-time employees according to the following scale which is based on years of service, for employees hired prior to July 1, 2011.

<u>Years Of Service</u>	<u>% Of Coverage Paid For By The County</u>
35 years	100%
30 years	90%
25 years	80%
20 years	70%
15 years	60%

For employees hired after June 30, 2011, The County will contribute the cost of insurance coverage as carried by the County for retirees who were regular full-time employees according to the following scale which is based on years of service.

<u>Years Of Service</u>	<u>% Of Coverage Paid For By The County</u>
25 years	75%
20 years	50%

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

Other Post Employment Benefits (OPEB) (Continued)

***Funding Policy and Annual OPEB Cost***

The County's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that is projected to cover the normal cost of the County's retiree health care plan each year and to amortize any unfunded actuarially determined liabilities (or funding excess) over a period not to exceed thirty years. The General Fund is used to liquidate the net other postemployment benefit obligation.

The County's annual OPEB cost for the current year is as follows:

Employer normal cost	\$ 1,564,714
Amortization of UAL	<u>1,199,080</u>
Annual required contribution	2,763,794
Interest on OPEB obligation	411,018
Adjustment to ARC	<u>( 412,582)</u>
Annual OPEB cost - end of year	2,762,230
Employer contributions	<u>( 609,957)</u>
Increase in net OPEB obligation	2,152,273
Net OPEB obligation - beginning of year	<u>10,960,493</u>
Net OPEB obligation - end of year	<u><u>\$13,112,766</u></u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal year ended June 30, 2016 and the preceding two fiscal years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Amount Contributed</u>	<u>Percentage Contributed</u>	<u>Net OPEB Obligation</u>
June 30, 2014	\$2,238,628	\$448,027	20.0%	\$9,137,029
June 30, 2015	\$2,310,981	\$487,517	21.1%	\$10,960,493
June 30, 2016	\$2,762,230	\$609,957	22.1%	\$13,112,766



## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### B. Liabilities (Continued)

##### Other Post Employment Benefits (OPEB) (Continued)

##### ***Funding Status and Funding Progress***

The funding status of the County's retiree health care plan, under GASB Statement No. 45 as of June 30, 2016 is as follows:

Actuarial value of plan assets	(a)	-
Actuarial accrued liability (AAL)	(b)	\$31,854,293
Unfunded actuarial accrued liability (UAAL)	(b - a)	\$31,854,293
Funded ratio (actuarial value of plan assets / AAL)	(b / a)	0.00%
Covered payroll (active plan members)	(d)	\$29,526,537
UAAL as a percentage of covered payroll	(b - a)/d	107.88%

##### ***Actuarial methods and assumptions***

The projected unit credit actuarial cost method is used to calculate the ARC for the County's retiree health care plan. Using the plan benefits, the present health premiums and a set of actuarial assumptions, the anticipated future payments are projected. The projected unit credit actuarial cost method then provides for a systematic funding for these anticipated payments. The yearly ARC is computed to cover the cost of benefits being earned by covered members as well as to amortize a portion of the unfunded accrued liability.

Projections of health benefits are based on the plan as understood by the County and include types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the County's employees to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

##### *Actuarial Methods and Assumptions*

Investment rate of return	3.75%, net of expenses
Actuarial cost method	Projected Unit Cost Credit Method
Amortization method	Level as a percentage of employee payroll
Amortization period	Open 30 year period
Payroll growth	3.00% per annum
Inflation	2.25% per annum
Medical and drug trend	Starting at 6.00%, declining to an ultimate rate of 4.05% after 10 years
Dental trend	3.0% per year

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### B. Liabilities (Continued)

##### Other Post Employment Benefits (OPEB) (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funding status and the annual required contributions of the County's retiree health care plan are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

##### Long-Term Liabilities

The general obligation bonds shown as long-term liabilities in the government-wide financial statements are collateralized by the full faith, credit and taxing power of the County. They bear interest payable semiannually, at rates varying approximately from 0.66% to 4.00%. Principal and interest payments are to be made from the applicable Debt Service Funds.

On December 19, 2006, the County issued \$7,600,000 of Florence County General Obligation Bonds, Series 2006. These bonds bear interest at rates ranging from 3.75% to 3.85%. The first interest payment of \$189,990 was due August 1, 2007, and semiannually thereafter. The first principal payment was due February 1, 2008, and annually thereafter, with the final payment for both principal and interest due February 1, 2019. The proceeds of these bonds are being used to fund various capital projects.

On November 22, 2011, the County issued \$5,000,000 of Florence County General Obligation Refunding Bonds, Series 2011. These bonds bear interest rates ranging from 2.00% to 2.75%. The first interest payment of \$29,733 was due on March 1, 2012, and semiannually thereafter. The first principal payment was due March 1, 2012, and annually thereafter, with the final payment for both principal and interest due March 1, 2026. The proceeds of these bonds were used to refund the remaining outstanding portion of the Series 2002 Florence County General Obligation Bonds and for various capital improvement projects. The aggregate debt service of the refunding bonds is \$4,384,674. The aggregate debt service of the refunded bonds was \$4,914,635, for an aggregate difference of \$529,961. The economic gain from this refunding transaction was \$473,136.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

##### B. Liabilities (Continued)

###### Long-Term Liabilities (Continued)

On April 29, 2014, the County issued \$125,000,000 of Florence County General Obligation Bonds, Series 2014 (Capital Project Sales Tax 2). These bonds bear interest at a rate ranging from 3.00% to 4.00%. Principal and interest payments were due annually beginning on December 1, 2014, with the first payment being in the amount of \$2,480,871 for interest only. The final payment is due June 1, 2021. The proceeds of these bonds are being used to fund capital projects within the Florence County area.

On May 22, 2015, the County issued \$1,945,000 of Florence County General Obligation Refunding Bonds, Series 2015. These bonds bear interest at a rate ranging from 3.00% to 4.00%. The first interest payment of \$8,573 was due on October 1, 2015, and semiannually thereafter. The first principal payment was due April 1, 2016, and annually thereafter, with the final payment for both principal and interest due April 1, 2020. The proceeds of these bonds were used to refund the remaining outstanding portion of the Series 2005 Florence County General Obligation Advance Refunding Bonds. The aggregate debt service of the refunding bonds is \$2,013,886. The aggregate debt service of the refunded bonds was \$2,177,035, for an aggregate difference of \$163,149. The economic gain from this refunding transaction was \$108,817.

On July 21, 2015, the County issued \$3,560,000 of Florence County General Obligation Bonds, Series 2015B (Florence County Fire Protection District). These bonds bear interest at a rate of 2.03%. The first interest payment of \$50,186 was due on April 1, 2016, and semiannually thereafter. The first principal payment is due October 1, 2016, and annually thereafter, with the final payment for both principal and interest due October 1, 2030. The proceeds of these bonds were used to refund a bond anticipation note originally issued on December 17, 2014, that was due on August 1, 2015. The proceeds of the note were used to refund various general obligation bonds and other fire district debt, as well as fund various firefighting equipment.

On August 27, 2015, the County issued \$496,000 of Florence County General Obligation Bonds, Series 2015D. These bonds bear interest at a rate of 0.71%. The first and final interest payment of \$1,800 was due on March 1, 2016. The first and final principal payment was due March 1, 2016. The proceeds of these bonds were being used to fund a semiannual payment on the Florence County installment purchase revenue bonds.

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

On September 15, 2015, the County issued \$8,207,000 of Florence County General Obligation Bonds, Series 2015C (Florence County Fire Protection District). These bonds bear interest at a rate of 3.19%. The first interest payment of \$142,537 was due on April 1, 2016, and semiannually thereafter. The first principal payment is due October 1, 2016, and annually thereafter, with the final payment for both principal and interest due October 1, 2035. The proceeds of these bonds are being used to fund various firefighting equipment.

On March 23, 2016, the County issued \$1,943,000 of Florence County General Obligation Bonds, Series 2016. These bonds bear interest at a rate of 0.96%. The first and final interest payment of \$17,513 is due on March 1, 2017. The first and final principal payment is due March 1, 2017. The proceeds of these bonds are being used to fund an annual payment on the Florence County installment purchase revenue bonds.

General obligation bonds payable at June 30, 2016, are comprised of the following individual issues:

	<u>Interest Rates</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Florence County General Obligation Bonds \$7,600,000, Series 2006	3.75%	2017	\$ 1,060,000	\$ 1,060,000
	3.75%	2018	1,185,000	
	3.85%	2019	<u>1,235,000</u>	
			<u>3,480,000</u>	<u>1,060,000</u>
Florence County General Obligation Refunding Bonds \$5,000,000, Series 2011	2.00%	2017	330,000	330,000
	2.00%	2018	340,000	
	2.00%	2019	345,000	
	2.00%	2020	355,000	
	2.00%	2021	365,000	
	2.13%	2022	370,000	
	2.38%	2023	385,000	
	2.50%	2024	320,000	
	2.63%	2025	330,000	
	2.75%	2026	<u>340,000</u>	
			<u>3,480,000</u>	<u>330,000</u>

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

#### Long-Term Liabilities (Continued)

	<u>Interest Rates</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Florence County General Obligation Bonds \$125,000,000, Series 2014	3.00%	2017	16,850,000	16,850,000
	4.00%	2018	17,650,000	
	4.00%	2019	18,655,000	
	4.00%	2020	19,705,000	
	4.00%	2021	20,800,000	
			<u>93,660,000</u>	<u>16,850,000</u>
Florence County General Obligation Refunding Bonds \$1,945,000, Series 2015	3.00%	2017	385,000	385,000
	4.00%	2018	390,000	
	4.00%	2019	390,000	
	4.00%	2020	399,000	
			<u>1,564,000</u>	<u>385,000</u>
Florence County General Obligation Bonds \$3,560,000, Series 2015B	2.03%	2017	365,000	365,000
	2.03%	2018	386,000	
	2.03%	2019	396,000	
	2.03%	2020	403,000	
	2.03%	2021	411,000	
	2.03%	2022	421,000	
	2.03%	2023	427,000	
	2.03%	2024	172,000	
	2.03%	2025	176,000	
	2.03%	2026	76,000	
	2.03%	2027	77,000	
	2.03%	2028	79,000	
	2.03%	2029	81,000	
	2.03%	2030	45,000	
	2.03%	2031	45,000	
			<u>3,560,000</u>	<u>365,000</u>

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

	<u>Interest Rates</u>	<u>Final Maturity Date</u>	<u>Amount Outstanding</u>	<u>Current Maturity of Principal Installments</u>
Florence County General Obligation Bonds \$8,207,000, Series 2015C	3.19%	2017	68,000	68,000
	3.19%	2018	83,000	
	3.19%	2019	83,000	
	3.19%	2020	87,000	
	3.19%	2021	90,000	
	3.19%	2022	91,000	
	3.19%	2023	96,000	
	3.19%	2024	363,000	
	3.19%	2025	374,000	
	3.19%	2026	490,000	
	3.19%	2027	506,000	
	3.19%	2028	521,000	
	3.19%	2029	538,000	
	3.19%	2030	593,000	
	3.19%	2031	612,000	
	3.19%	2032	678,000	
	3.19%	2033	699,000	
	3.19%	2034	722,000	
	3.19%	2035	745,000	
	3.19%	2036	768,000	
			<u>8,207,000</u>	<u>68,000</u>
 Florence County General Obligation Bonds \$1,943,000, Series 2016	 0.96%	 2017	 <u>1,943,000</u> <u>1,943,000</u>	 <u>1,943,000</u> <u>1,943,000</u>
 Total general obligation bonds			 <u>\$115,894,000</u>	 <u>\$21,001,000</u>
 Amount of long-term liabilities due within one year, by class:				
General obligation bonds			\$ 21,001,000	
Premium on bonds payable			1,775,475	
Special source revenue bond			499,579	
Hospitality tax revenue bond			126,000	
Capital leases			3,939,042	
Premium on revenue bonds payable			150,230	
Vacation pay (estimated)			<u>1,095,105</u>	
Total			<u>\$ 28,586,431</u>	

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

Changes in long-term liabilities during fiscal year 2016 are summarized as follows:

	<u>June 30, 2015</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2016</u>
By type of debt:				
General obligation bonds	\$119,980,000	\$ 14,206,000	\$18,292,000	\$115,894,000
Premium on general obligation bonds payable	10,652,850	-	1,775,475	8,877,375
Bond anticipation note	3,500,000	-	3,500,000	-
Revenue bonds	973,384	-	473,805	499,579
Hospitality tax bonds	3,108,000	3,238,000	3,208,000	3,138,000
Capital leases	20,420,065	-	3,392,218	17,027,847
Installment purchase revenue bonds	42,000,000	-	-	42,000,000
Premium on revenue bonds payable	3,154,824	-	150,230	3,004,594
Accommodations fee revenue bonds	-	16,015,000	-	16,015,000
Vacation pay	<u>1,780,180</u>	<u>1,095,105</u>	<u>1,146,203</u>	<u>1,729,082</u>
Total	<u>\$205,569,303</u>	<u>\$34,554,105</u>	<u>\$31,937,931</u>	<u>\$208,185,477</u>

#### By purpose:

##### General government:

County general capital projects	\$73,626,562	\$ 2,439,000	\$ 3,943,617	\$72,121,945
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##### Public safety:

Fire protection	21,264,431	11,767,000	6,134,016	26,897,415
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##### County jail and

radio system	5,033,908	-	2,317,366	2,716,542
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Emergency medical	1,425,392	-	211,350	1,214,042
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Emergency mgmt.	19,218,958	-	2,849,686	16,369,272
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##### Economic and physical development:

Economic development	973,384	-	473,805	499,579
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##### Public works:

Water and sewer	17,215,556	-	2,552,618	14,662,938
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Roads	50,725,712	-	7,521,372	43,204,340
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##### Culture & recreation:

Civic Center	7,616,020	16,015,000	1,048,900	22,582,120
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Museum	3,108,000	3,238,000	3,208,000	3,138,000
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Parks & recreation	3,581,200	-	530,998	3,050,202
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Vacation pay	<u>1,780,180</u>	<u>1,095,105</u>	<u>1,146,203</u>	<u>1,729,082</u>
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Total	<u>\$205,569,303</u>	<u>\$34,554,105</u>	<u>\$31,937,931</u>	<u>\$208,185,477</u>
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# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

Annual principal and interest requirements of general obligation bonds are summarized as follows:

Year Ending June 30,	Florence County General Bonds		Florence County Refunding Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	\$ 20,616,000	\$ 4,134,149	\$ 385,000	\$19,237
2018	19,644,000	3,554,755	390,000	14,502
2019	20,714,000	2,786,932	390,000	9,705
2020	20,550,000	1,975,463	399,000	4,908
2021	21,666,000	1,169,078	-	-
2022-2026	4,431,000	1,375,212	-	-
2027-2031	3,097,000	820,687	-	-
2032-2036	<u>3,612,000</u>	<u>295,266</u>	<u>-</u>	<u>-</u>
	<u>\$114,330,000</u>	<u>\$16,111,542</u>	<u>\$1,564,000</u>	<u>\$48,352</u>

Year Ending June 30,	<u>Totals</u>	
	<u>Principal</u>	<u>Interest</u>
2017	\$ 21,001,000	\$ 4,153,386
2018	20,034,000	3,569,257
2019	21,104,000	2,796,637
2020	20,949,000	1,980,371
2021	21,666,000	1,169,078
2022-2026	4,431,000	1,375,212
2027-2031	3,097,000	820,687
2032-2036	<u>3,612,000</u>	<u>295,266</u>
	<u>\$115,894,000</u>	<u>\$16,159,894</u>



# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

	<u>General</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
Reconciliation:			
Current portion	\$ 21,001,000	\$ 4,153,386	\$ 25,154,386
Subsequent years	<u>94,893,000</u>	<u>12,006,508</u>	<u>106,899,508</u>
Total	<u>\$115,894,000</u>	<u>\$16,159,894</u>	<u>\$132,053,894</u>

On April 30, 2010, the County issued \$3,000,000 of Florence County Special Source Revenue Bonds, Series 2010. These bonds bear interest at a rate of 5.44%. The first interest payment of \$163,200 was due April 30, 2011, and annually thereafter. The first principal payment was due April 30, 2011, and annually thereafter, with the final payment for both principal and interest due April 30, 2017. The proceeds of these bonds are being used to fund incentives for three industries in the County.

Annual principal and interest requirements of special source revenue bonds are summarized as follows:

<u>Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<u>June 30</u>			
2017	<u>\$ 499,579</u>	<u>\$ 27,177</u>	<u>\$ 526,756</u>
Total	<u>\$ 499,579</u>	<u>\$ 27,177</u>	<u>\$ 526,756</u>

On December 8, 2015, the County issued \$3,238,000 of Hospitality Fee Refunding Revenue Bonds, Series 2015. These bonds bear interest at a rate of 2.9445%. The first interest payment of \$21,982 was due on March 1, 2016, and semiannually thereafter. The first principal payment was due on March 1, 2016, and annually thereafter, with the final payment for both interest and principal due on March 1, 2035. The proceeds of these bonds were used to refund the Hospitality Fee Revenue Bonds, Series 2011, which were issued to fund a portion of the cost of the construction of a new museum. The economic gain of this transaction was \$68,661.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

Long-Term Liabilities (Continued)

Annual principal and interest requirements of hospitality fee refunding revenue bonds are summarized as follows:

Year Ending June 30	Principal	Interest	Total
2017	\$ 126,000	\$ 92,398	\$ 218,398
2018	129,000	88,688	217,688
2019	133,000	84,890	217,890
2020	137,000	80,974	217,974
2021	141,000	76,940	217,940
2022-2026	769,000	319,979	1,088,979
2027-2031	891,000	199,784	1,090,784
2032-2035	<u>812,000</u>	<u>60,657</u>	<u>872,657</u>
Total	<u>\$3,138,000</u>	<u>\$1,004,310</u>	<u>\$ 4,142,310</u>

On March 21, 2013, the County issued a \$22,487,000 capital lease with a fixed interest rate of 1.82% to refinance an outstanding capital lease in the amount of \$15,988,947 including interest. The remaining proceeds of the lease were used to fund capital improvements at the Florence City-County Civic Center and the costs of issuance of the new lease.

The following is a schedule of the gross amount of capital assets acquired under this capital lease by major asset class.

Buildings and additions	<u>\$16,417,819</u>
Total	<u>\$16,417,819</u>

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

The following is a schedule of future minimum lease payments under this capital lease as of June 30, 2016.

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 3,147,000	\$ 192,189	\$ 3,339,189
2018	3,199,000	134,757	3,333,757
2019	385,000	76,376	461,376
2020	392,000	69,349	461,349
2021	400,000	62,195	462,195
2022-2026	2,110,000	198,850	2,308,850
2027-2028	<u>898,000</u>	<u>24,656</u>	<u>922,656</u>
Minimum capital lease payments	<u>\$10,531,000</u>	<u>\$ 758,372</u>	<u>\$11,289,372</u>

On December 23, 2014, the County issued a \$5,804,102 capital lease with a fixed interest rate of 2.28% as a part of an energy savings performance contract. The contract included the installation of various heating and air conditioning equipment, lighting, and water conservation measures.

The following is a schedule of future minimum lease payments under this capital lease as of June 30, 2016.

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 456,369	\$ 128,212	\$ 584,581
2018	267,260	119,999	387,259
2019	280,879	113,790	394,669
2020	294,951	107,267	402,218
2021	327,099	100,369	427,468
2022-2026	1,984,184	374,802	2,358,986
2027-2031	<u>2,207,590</u>	<u>123,244</u>	<u>2,330,834</u>
Minimum capital lease payments	<u>\$ 5,818,332</u>	<u>\$1,067,683</u>	<u>\$ 6,886,015</u>

The original issue amount is less than the future minimum principal portion of the lease payments due to the fact that the first regularly scheduled payment on the lease amortization schedule was insufficient to fund the entire interest due, as a result of the length of time that elapsed between the original issue date and the first payment date. Therefore, this additional interest was added to the original issue amount.

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

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**NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)**

**B. Liabilities (Continued)**

Long-Term Liabilities (Continued)

On April 7, 2015, the County issued a \$999,963 capital lease with a fixed interest rate of 2.12%. The proceeds of the lease were used to fund a portion of two new data centers for the County's information technology system.

The following is a schedule of future minimum lease payments under this capital lease as of June 30, 2016.

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 335,673	\$ 14,492	\$ 350,165
2018	<u>342,842</u>	<u>7,323</u>	<u>350,165</u>
Minimum capital lease payments	<u>\$ 678,515</u>	<u>\$ 21,815</u>	<u>\$ 700,330</u>

On June 30, 2015, the County issued \$42,000,000 of installment purchase revenue bonds with interest rates ranging from 3.25% to 5.00% in order to construct a new judicial center.

The following is a schedule of future payments under these revenue bonds as of June 30, 2016.

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ -	\$ 1,912,025	\$ 1,912,025
2018	-	1,912,025	1,912,025
2019	-	1,912,025	1,912,025
2020	1,475,000	1,875,150	3,350,150
2021	1,575,000	1,798,900	3,373,900
2022-2026	9,555,000	7,662,500	17,217,500
2027-2031	12,750,000	5,089,988	17,839,988
2032-2036	<u>16,645,000</u>	<u>1,795,725</u>	<u>18,440,725</u>
Revenue bond payments	<u>\$ 42,000,000</u>	<u>\$23,958,338</u>	<u>\$65,958,338</u>

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 2. DETAIL NOTES ON ALL FUNDS (Continued)

#### B. Liabilities (Continued)

##### Long-Term Liabilities (Continued)

On December 17, 2015, the County issued \$16,015,000 of accommodations fee revenue bonds with interest at rates ranging from 2.00% to 5.00%. The bonds mature on May 1, 2040 and the proceeds of the bonds are being used to construct an expansion of the Civic Center. The following is a schedule of future payments under these revenue bonds as of June 30, 2016.

Year Ending June 30	Principal	Interest	Total
2017	\$ -	\$ 668,238	\$ 668,238
2018	-	668,238	668,238
2019	145,000	668,238	813,238
2020	160,000	665,338	825,338
2021	175,000	662,138	837,138
2022-2026	1,195,000	3,189,088	4,384,088
2027-2031	3,255,000	2,845,888	6,100,888
2032-2036	5,465,000	1,907,250	7,372,250
2037-2040	<u>5,620,000</u>	<u>539,438</u>	<u>6,159,438</u>
Revenue bond payments	<u>\$ 16,015,000</u>	<u>\$11,813,854</u>	<u>\$27,828,854</u>

#### C. Interfund Transfers

	Transfer In:						
	General Fund	Grant Special Revenue Fund	Other Nonmajor Governmental Funds	Total Governmental Funds	Florence County Landfill Fund	Total Enterprise Funds	Total
Transfer out:							
General Fund	\$ -	\$ 3,500	\$761,753	\$ 765,253	\$396,366	\$396,366	\$1,161,619
Grant Special Revenue Fund	22,542	-	-	22,542	-	-	22,542
Capital Project Sales Tax 2 Fund	-	-	884,216	884,216	-	-	884,216
Judicial Center Capital Project Fund	-	-	1,070,281	1,070,281	-	-	1,070,281
Nonmajor Governmental Funds	548,000	-	201,778	749,778	-	-	749,778
Total Governmental Funds	570,542	3,500	2,918,028	3,492,070	396,366	396,366	3,888,436
Florence County E911 System Fund	258,504	-	-	258,504	-	-	258,504
Total Enterprise Funds	258,504	-	-	258,504	-	-	258,504
Total	829,046	\$ 3,500	\$2,918,028	\$3,750,754	\$396,366	\$396,366	\$4,146,940

Transfers are used to 1) move revenues from the fund with collection authorization to the Debt Service Fund as debt service principal and interest payments become due, 2) move unrestricted General Fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations and 3) move revenues from various funds into the General Fund also in accordance with budgetary authorizations.

## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016**

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#### **NOTE 3. PENSION PLANS**

##### **A. Plan Descriptions**

The majority of employees of the County are covered by a retirement plan through either the South Carolina Retirement System (SCRS) or the Police Officer Retirement System (PORS), cost-sharing multiple-employer defined benefit pension plans administered by the Retirement Benefits Division of the South Carolina Public Employee Benefit Authority (PEBA). Generally, all full-time or part-time equivalent State employees in a permanent position are required to participate in and contribute to the SCRS as a condition of employment unless exempted by law as provided in Section 9-1-480 of the South Carolina Code of Laws, as amended, or are eligible and elect to participate in the State Optional Retirement Program (ORP). 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. The SCRS and PORS plans provide life-time monthly retirement annuity benefits to eligible members as well as disability, survivor options, annual benefit adjustments, and incidental death benefits to eligible employees and retired members. A member of the systems with an effective date of membership prior to July 1, 2012, is a Class II member. A member of the systems with an effective date of membership on or after July 1, 2012, is a Class III member.

The Retirement Benefits Division maintains five independent defined benefit plans and issues its own publicly available Comprehensive Annual Financial Report (CAFR) which includes financial statements and required supplementary information. A copy of the separately issued CAFR may be obtained by writing to the South Carolina Public Employee Benefit Authority, 202 Arbor Lake Drive, Columbia, South Carolina 29223. Furthermore, the Retirement Benefits Division and the five pension plans are included in the State of South Carolina's CAFR.

Under SCRS, a Class II member who has separated from service with at least five 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 III member who has separated from service with at least eight years of earned service is eligible for a monthly pension subject to 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 II and Class III members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. Incidental death benefits are also available to beneficiaries of active and retired members of employers who participate in the death benefit program.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 3. PENSION PLANS (Continued)

##### A. Plan Descriptions (Continued)

Beginning July 1, 2012, and annually thereafter, the annual retirement allowance received by retirees or their surviving annuitants must be increased by the lesser of one percent or five hundred dollars. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

##### SCRS

###### **Class II Members (members hired prior to July 1, 2012)**

Average Final Compensation (AFC) is based on the highest twelve (12) consecutive quarters of earnable compensation. The determination of a member's AFC includes up to 45 days of unused annual leave paid at termination. Monthly benefits are based on one-twelfth of the retirement benefit. The retirement benefit amount is equal to the 1.82% of the member's AFC times the member's credited service (years). Credited service may include up to 90 days of unused sick leave. Members are eligible to commence their retirement benefit after they have (i) 28 years of credited service or (ii) attained age 65 with 5 years of earned service. At each July 1 after their first full year of retirement, annuitants will receive an automatic cost of living adjustment equal to the lesser of 1.00% of their retirement benefit or \$500 per annum.

###### **Class III Members (members hired after June 30, 2012)**

The AFC is based on the highest twenty (20) consecutive quarters of earnable compensation. The determination of a member's AFC will not include unused annual leave paid at termination. Monthly benefits are based on one-twelfth of the retirement benefit. The retirement benefit is equal to 1.82% of the member's AFC times the member's credited service (years). Credited service will not include unused sick leave. Members are eligible to commence a retirement benefit after they have (i) attained age 60 with eight years of earned service or (ii) the combination of the member's age and years of credited service equals or exceeds 90 (i.e. the rule of 90). At each July 1 after their first full year of retirement, annuitants will receive an automatic cost of living adjustment equal to the lesser of 1.00% of their retirement benefit or \$500 per annum.

##### PORS

A Class II 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 III 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 II and Class III members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively.

## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016**

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#### **NOTE 3. PENSION PLANS (Continued)**

##### **A. Plan Descriptions (Continued)**

##### **PORS (Continued)**

An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty. At each July 1 after their first full year of retirement, annuitants will receive an automatic cost of living adjustment equal to the lesser of 1.00% of their retirement benefit or \$500 per annum.

Effective January 1, 2001, Section 9-1-2210 of the South Carolina Code of Laws allows employees eligible for service retirement to participate in the Teacher and Employee Retention Incentive (TERI) program. TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any benefit adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not earn service credit and are ineligible for disability retirement benefits. The TERI program will end effective June 30, 2018 and a member's participation may not continue after this date.

##### **B. Funding Policies**

Article X, Section 16 of the South Carolina Constitution requires that all State-operated retirement plans be funded on a sound actuarial basis. Title 9 of the South Carolina Code of Laws prescribes requirements relating to membership, benefits, and employee/employer contributions for each plan. The PEBA Board may increase the SCRS, the PORS, 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 the SCRS and the PORS. An increase in the contribution rates adopted by the PEBA 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 PEBA Board are insufficient to maintain a thirty year amortization schedule of the unfunded liabilities of the plans, the PEBA 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.



## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 3. PENSION PLANS (Continued)

##### B. Funding Policies (Continued)

By law, employees participating in the SCRS and the PORS for the fiscal year ended June 30, 2016, were required to contribute 8.16% and 8.74%, respectively, of all earnable compensation. The actuarially-determined employer contribution rate for SCRS and PORS was 11.06% and 13.74%, respectively. The County's contributions to the SCRS and the PORS for the fiscal year ended June 30, 2016 were \$2,233,904 and \$1,281,734, respectively.

##### C. Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, the County reported \$39,933,719 and \$16,283,262 for its proportionate share of the net pension liability of the SCRS and the PORS, respectively. The net pension liability of the SCRS and the PORS was determined based on the July 1, 2014 actuarial valuations, using membership data as of July 1, 2014, projected forward to June 30, 2015, and financial information of the pension trust funds as of June 30, 2015, using generally accepted actuarial procedures. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities. At June 30, 2015, the County's SCRS and PORS proportions were 0.21056 and 0.74711 percent, respectively.

For the year ended June 30, 2016, the County recognized pension expense of \$2,947,828 and \$1,629,486 for the SCRS and the PORS, respectively.

At June 30, 2016, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Deferred Outflows of Resources</b>	<b>SCRS</b>
Differences between expected and actual experience	\$ 709,497
Net difference between projected and actual earnings on pension plan investments	267,297
Changes in proportion and differences between employer contributions and proportionate share of contributions	148,850
Employer contributions subsequent to the measurement date	2,233,904
<b>Deferred Inflows of Resources</b>	
Differences between expected and actual experience	\$ 71,414

**FLORENCE COUNTY, SOUTH CAROLINA**

**NOTES TO FINANCIAL STATEMENTS  
For The Year Ended June 30, 2016**

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**NOTE 3. PENSION PLANS (Continued)**

C. Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

<b>Deferred Outflows of Resources</b>	<b>PORS</b>
Differences between expected and actual experience	\$ 322,736
Net difference between projected and actual earnings on pension plan investments	178,166
Changes in proportion and differences between employer contributions and proportionate share of contributions	682,134
Employer contributions subsequent to the measurement date	1,281,734

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

<b><u>Year Ending June 30,</u></b>	<b><u>SCRS</u></b>
2017	(\$ 218,009)
2018	( 218,009)
2019	25,688
2020	( 643,900)
2021	-
Thereafter	-
	<u><u>(\$1,054,230)</u></u>

<b><u>Year Ending June 30,</u></b>	<b><u>PORS</u></b>
2017	(\$ 230,362)
2018	( 230,362)
2019	( 216,108)
2020	( 506,204)
2021	-
Thereafter	-
	<u><u>(\$1,183,036)</u></u>

During fiscal year 2016, the County recognized net pension expense from the deferred outflows of resources and deferred inflows of resources related to pensions of \$1,184,196.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 3. PENSION PLANS (Continued)

C. Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The total pension liabilities in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Actuarial Cost Method	Entry age normal
Actuarial Assumptions:	
Investment Rate of Return	7.5%
Projected Salary Increases	3.5% to 12.5% (varies by service)
Inflation Rate	2.75%
Benefit Adjustments	Lesser of 1% or \$500

South Carolina State statute requires that an actuarial experience study 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, 2016 annual valuation is complete.

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.

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 3. PENSION PLANS (Continued)

#### C. Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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 below. 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.

Asset Class	Target Asset		
	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long Term Expected Portfolio Real Rate of Return
Short Term	5.0%		
Cash	2.0%	1.90%	0.04%
Short Duration	3.0%	2.00%	0.06%
Domestic Fixed Income	13.0%		
Core Fixed Income	7.0%	2.70%	0.19%
High Yield	6.0%	3.80%	0.23%
Global Fixed Income	9.0%		
Global Fixed Income	3.0%	2.80%	0.08%
Emerging Markets Debt	6.0%	5.10%	0.31%
Global Public Equity	31.0%	7.10%	2.20%
Global Tactical Asset Allocation	10.0%	4.90%	0.49%
Alternatives	32.0%		
Hedge Funds (Low Beta)	8.0%	4.30%	0.32%
Private Debt	7.0%	9.90%	0.69%
Private Equity	9.0%	9.90%	0.89%
Real Estate (Broad Market)	5.0%	6.00%	0.30%
Commodities	3.0%	5.90%	0.18%
Total Expected Real Return	100.0%		6.00%
Inflation for Actuarial Purposes			2.75%
Total Expected Nominal Return			8.75%

#### D. Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate

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.

# FLORENCE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

### NOTE 3. PENSION PLANS (Continued)

<u>Sensitivity of the Net Pension Liability to Changes in the Discount Rate</u>			
System	1.00% Decrease (6.50%)	Current Discount Rate (7.50%)	1.00% Increase (8.50%)
SCRS	\$ 50,345,009	\$ 39,933,719	\$ 31,207,735
PORS	22,181,597	16,283,262	11,010,460

#### E. 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 Statement No. 67 less that system's fiduciary net position. As of June 30, 2015, 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 Liability
SCRS	\$ 44,097,310,230	\$ 25,131,828,101	\$ 18,965,482,129	57.0%
PORS	6,151,321,222	3,971,824,838	2,179,496,384	64.6%

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 Statement No. 67 in the system's notes to the financial statements and required supplementary information.

Detailed information about the SCRS' and the PORS' fiduciary net position is available in a separately issued PEBA financial report. This financial report may be obtained on the internet at [www.peba.sc.gov](http://www.peba.sc.gov). SCRS' and PORS' fiduciary net positions were determined on the same accounting basis used by the pension plan. SCRS and PORS account for all funds using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. Benefit and refund expenses are recognized when due and payable in accordance with the terms of the plan.

#### F. Optional Retirement Program

As an alternative to membership in SCRS, certain State, public school, and higher education employees and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election have the option to participate in the State Optional Retirement Program (ORP). Participants in the State ORP direct the investment of their funds into a plan administered by one of four investment providers. The State assumes no liability for State ORP benefits. Rather, the benefits are the liability of the investment providers and are governed by the terms of the contracts that those providers issue. Accordingly, balances of the State ORP are not reported in the accompanying financial statements.

## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016**

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#### **NOTE 3. PENSION PLANS (Continued)**

##### **F. Optional Retirement Program (Continued)**

Under State law, contributions to the State ORP are at the same rates as for the SCRS. A direct remittance is required from the employers to the investment providers for the employee contribution (8.16%) and a portion of the employer contribution (5.00%), which is immediately vested to the employee. A direct remittance is also required to the SCRS for a portion of the employer contribution (5.91%), a group life contribution (0.15%), and a retiree surcharge of (5.33%) which is retained by the SCRS. There was no activity for the County's ORP for the fiscal year ended June 30, 2016.

##### **G. Deferred Retirement Option Plans**

The Teacher and Employee Retention Incentive (TERI) program, established by State law, became effective January 1, 2001. The program is a deferred retirement option available to SCRS members eligible for service retirement. Upon entering the TERI program, a member's status changes from active to retired. A TERI participant agrees to continue employment with an employer participating in the system for a specified period, not to exceed five years.

TERI participants retain the same status and employment rights they held upon entering the program but are not considered active employees for purposes of the disability retirement programs. A TERI retiree's monthly benefits are accrued and remain in the SCRS trust account during the TERI participation period, but no interest is accrued or paid thereon. Upon termination of employment or at the end of the TERI participation period (whichever is earlier), a retiree may roll over some or all of the accumulated TERI balance into a qualified, tax-sheltered retirement plan and/or receive a lump-sum distribution.

#### **NOTE 4. RESTRICTED ASSETS - ENTERPRISE FUNDS**

The balances of the restricted asset accounts in the enterprise funds consists of restricted cash – held for closure and postclosure costs in the amount of \$827,940.

#### **NOTE 5. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES**

##### Litigation

The County is a defendant in several miscellaneous litigations. Any losses which may be incurred and are not fully covered by County insurance are not expected to be material. Legal fees related to these litigations are also not expected to be material.

##### Federal and State Assisted Programs

The County has received proceeds from several Federal and State grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds would be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 6. LEASING ARRANGEMENTS

The County has entered into an operating lease agreement with a fire district whereby the district will pay the County for renting a portion of the Lower Florence County Public Service Building. At June 30, 2016, the minimum future rentals under this lease are \$22,483 annually for 3 years or \$67,449 in the aggregate. The revenue from these rentals is recorded by the County in the General Fund.

#### NOTE 7. NO-COMMITMENT DEBT

At June 30, 2016, approximately \$217,900,000 of industrial and hospital revenue bonds bearing the County's name were outstanding. This debt is repayable only by the entities for whom the debt is issued and the County assumes no responsibility for repayment.

#### NOTE 8. COMMITMENTS

Of the total General Fund balance of \$16,137,507, \$12,778,519 is unassigned. The remaining \$3,358,988 is either committed or assigned to finance current and future capital improvement needs of the County, or is nonspendable.

The County has seven active construction projects as of June 30, 2016. These projects consist of the construction of a new judicial center, a new veterans affairs building, four new fire stations, and an EMS substation. At year end, the County's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
New judicial center	\$4,781,635	\$27,322,436
New veterans affairs building	1,371,734	30,614
Four new fire stations	2,482,297	3,075,967
EMS substation	56,394	608,106

During fiscal year 1993, County Council approved an ordinance and certain agreements authorizing the sale of \$45,880,000 of refunding series certificates of participation. The proceeds of this issue were placed in an irrevocable trust to provide for all future debt service payments of the 1990 certificates of participation. The County's obligation to repay these certificates is dependent upon annual appropriations being made by the County for that purpose. Although this obligation of the County does not constitute a pledge of the full faith, credit, or taxing power of the County within the meaning of any State constitutional or statutory provision, the County is financially obligated for repayment and has set up certain special revenue and debt service funds from which it contemplates making the annual appropriations. The proceeds of these certificates were used to finance the construction of a Law Enforcement Center, a Civic Center, a radio transmission tower, and to purchase other County equipment.

On March 3, 2003, the first call date for the 1992 certificates of participation, the County issued \$29,515,000 variable rate refunding certificates of participation to pay the entire outstanding balance of the 1992 certificates of participation, as well as the issuance costs of the new 2003 certificates of participation.

Principal and interest payments for the refunding series of certificates of participation are being funded by annual appropriations made by County Council.

## **FLORENCE COUNTY, SOUTH CAROLINA**

### **NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016**

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#### **NOTE 8. COMMITMENTS** (Continued)

On April 30, 2008, the County issued a \$25,000,000 capital lease with a fixed interest rate of 3.52% to refinance the outstanding certificates of participation in the amount of \$17,628,714, including interest, and to pay a swap termination payment in the amount of \$1,933,400. The remaining proceeds of the lease were deposited into the 2008 County Capital Project Fund to be used for various capital projects.

On November 23, 2010, the County issued a \$21,158,666 capital lease with a fixed interest rate of 2.49% to refinance the outstanding certificates of participation in the amount of \$21,077,530, including interest. The remaining proceeds of the lease were used to fund the costs of issuance of the new lease.

On March 21, 2013, the County issued a \$22,487,000 capital lease with a fixed interest rate of 1.82% to refinance the outstanding capital lease in the amount of \$15,988,947 including interest. The remaining proceeds of the lease were used to fund capital improvements at the Florence City-County Civic Center and the costs of issuance of the new lease.

The debt service costs and the operation and maintenance costs for the Civic Center are being jointly paid by the City of Florence and the County. The two entities have entered into a service agreement whereby each are making equal annual payments into a Civic Center Debt Service and Operations and Maintenance Fund from which these costs will be paid. All Civic Center revenues are to be used to offset operation and maintenance costs, thereby reducing the amounts needed from the Debt Service and Operations and Maintenance Fund. In fiscal year 2003, the County began using revenues from the Local Accommodations Tax Special Revenue Fund to meet its obligations under this service agreement. The City-County service agreement requires that, if the annual payments and balances on hand in the Debt Service and Operations and Maintenance Fund are not sufficient in any year to pay the debt service and net operations and maintenance costs, the County and City of Florence must make equal additional payments to fund the deficiency. The annual payment from both the County and the City of Florence was approximately \$1,300,000 each for the fiscal year ended June 30, 2016. It is expected that the City of Florence's and County's annual payments will remain approximately \$1,300,000 for fiscal year 2017.

#### **NOTE 9. CONTINGENCIES**

Pursuant to the Solid Waste Management Act (the "Act") of 1991, the County must operate a Sub-title D landfill in compliance with the provisions of the Act, to continue to accept solid waste into its landfill after October 1995. Among the requirements of a Sub-title D operation are installation of synthetic liners in all filled areas, installation of a cap over the filled areas at the time of closure, and funding of a post-closure account to defray costs of monitoring and compliance after closure.

On October 5, 1995, the County received a six-month extension on compliance with the Act and did not have to operate a Sub-title D landfill until April 9, 1996.

On April 9, 1996, the County closed the vertical expansion portion of the landfill and contracted with a private company to transport the County's solid waste to another landfill.



## FLORENCE COUNTY, SOUTH CAROLINA

### NOTES TO FINANCIAL STATEMENTS For The Year Ended June 30, 2016

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#### NOTE 9. CONTINGENCIES (Continued)

Because the County elected to close the vertical expansion portion of the landfill, the County will now incur costs for closure of this portion of the landfill as well as post-closure care costs such as the purchase of liability insurance to protect the County in the event of an incident of contamination and the monitoring of this portion of the landfill for a thirty year period. These costs are estimated at approximately \$827,940 at June 30, 2016, and have been funded by user fees which were being collected through September 1995. Since the vertical expansion portion of the landfill was closed on April 9, 1996, the estimated amount for closure and post closure costs have been fully accrued at June 30, 2016. Costs for closure and post-closure care are based on engineering estimates and are subject to change based on various factors, some of which include inflation, deflation, changes in technology, and changes in laws or regulations.

The Act, which was amended on June 23, 1995, requires the County to adopt one, or a combination of a few, financial assurance mechanisms that would bind and legally enforce the County to make the payments necessary for closure and post-closure care costs. The County has restricted the cash necessary for the payment of the closure and post-closure care costs in the Landfill Fund and has chosen the local government financial test as its financial assurance mechanism. This test requires that the Finance Director provide certification annually that the County meets certain financial ratios and certain other criteria in order to comply with financial assurance under the Act.

#### NOTE 10. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County maintains commercial insurance coverage covering each of those risks of loss. The County participates in certain State-wide funds for the purchase of workers compensation insurance and liability insurance. The County's primary risk with regard to these funds is only for the annual premiums. However, the County does bear a secondary risk if the funds were to default due to either a wide-spread increase in claim experience or mismanagement of the funds' assets. If this event were to occur, the County, along with all other participants in the funds, would be charged additional assessments. Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

#### NOTE 11. NET POSITION AND FUND BALANCES

Net position represents the result of assets plus deferred outflows less liabilities less deferred inflows. The restricted net position amounts were as follows:

	<u>Governmental</u>	<u>Business-type</u>
Net Investment in Capital Assets:		
Net capital assets	\$113,640,817	\$3,489,513
Less: Related bonds payable, net	(130,681,176)	-
Related capital lease payable	( 2,165,431)	-
Add: Unspent bond proceeds	<u>58,630,376</u>	<u>-</u>
	<u>39,424,586</u>	<u>3,489,513</u>
Restricted for capital projects and other purposes	209,119,977	-
Deductions – Unspent bond proceeds	<u>(58,630,376)</u>	<u>-</u>
	<u>150,489,601</u>	<u>-</u>
Unrestricted (deficit)	<u>(174,925,359)</u>	<u>3,541,697</u>
Total net position	<u>\$ 14,988,828</u>	<u>\$7,031,210</u>



## **REQUIRED SUPPLEMENTARY INFORMATION**



**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULES OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS -**  
**OTHER POSTEMPLOYMENT BENEFITS**  
**For the Year Ended June 30, 2016**

**SCHEDULE OF FUNDING PROGRESS**

<b>Fiscal Year</b>	<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a)/c)</b>
6/30/2016	6/30/2015	<u>\$ -</u>	<u>\$ 31,854,293</u>	<u>\$ 31,854,293</u>	<u>0%</u>	<u>\$ 29,526,537</u>	<u>107.88%</u>
6/30/2015	6/30/2013	<u>\$ -</u>	<u>\$ 22,727,129</u>	<u>\$ 22,727,129</u>	<u>0%</u>	<u>\$ 27,778,418</u>	<u>81.82%</u>
6/30/2014	6/30/2013	<u>\$ -</u>	<u>\$ 22,727,129</u>	<u>\$ 22,727,129</u>	<u>0%</u>	<u>\$ 27,941,558</u>	<u>81.34%</u>
6/30/2013	6/30/2011	<u>\$ -</u>	<u>\$ 23,410,737</u>	<u>\$ 23,410,737</u>	<u>0%</u>	<u>\$ 26,829,481</u>	<u>87.26%</u>
6/30/2012	6/30/2011	<u>\$ -</u>	<u>\$ 23,410,737</u>	<u>\$ 23,410,737</u>	<u>0%</u>	<u>\$ 27,967,129</u>	<u>83.71%</u>

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

<b>Year Ended</b>	<b>Annual Required Contribution</b>	<b>Employer Amount Contributed</b>	<b>Percentage Contributed</b>	<b>Net OPEB Obligation</b>
June 30, 2016	<u>\$ 2,763,794</u>	<u>\$ 609,957</u>	<u>22.1%</u>	<u>\$ 13,112,766</u>
June 30, 2015	<u>\$ 2,280,756</u>	<u>\$ 487,517</u>	<u>21.4%</u>	<u>\$ 10,960,493</u>
June 30, 2014	<u>\$ 2,214,326</u>	<u>\$ 448,027</u>	<u>20.2%</u>	<u>\$ 9,137,029</u>
June 30, 2013	<u>\$ 2,502,131</u>	<u>\$ 458,530</u>	<u>18.3%</u>	<u>\$ 7,346,428</u>
June 30, 2012	<u>\$ 1,610,714</u>	<u>\$ 426,999</u>	<u>26.5%</u>	<u>\$ 5,285,344</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**For the Year Ended June 30, 2016**

	<b>SCRS</b>		
	<b>2016</b>	<b>2015</b>	<b>2014</b>
Florence County's proportion of the net pension liability	0.21056%	0.20948%	0.20948%
Florence County's proportionate share of the net pension liability	<u>\$ 39,933,719</u>	<u>\$ 36,064,995</u>	<u>\$ 37,572,701</u>
Florence County's covered employee payroll during the measurement period	<u>\$ 19,744,583</u>	<u>\$ 19,024,639</u>	<u>\$ 18,168,370</u>
Florence County's proportionate share of the net pension liability as a percentage of its covered employee payroll during the measurement period	202.25152%	189.56993%	206.80282%
Plan fiduciary net position as a percentage of the total pension liability	56.99000%	59.90000%	56.38821%
	<b>PORS</b>		
	<b>2016</b>	<b>2015</b>	<b>2014</b>
Florence County's proportion of the net pension liability	0.74711%	0.70565%	0.70565%
Florence County's proportionate share of the net pension liability	<u>\$ 16,283,262</u>	<u>\$ 13,509,159</u>	<u>\$ 14,627,931</u>
Florence County's covered employee payroll during the measurement period	<u>\$ 9,253,586</u>	<u>\$ 8,480,293</u>	<u>\$ 8,258,898</u>
Florence County's proportionate share of the net pension liability as a percentage of its covered employee payroll during the measurement period	175.96705%	159.30097%	177.11723%
Plan fiduciary net position as a percentage of the total pension liability	64.57000%	67.55000%	62.98000%

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF THE EMPLOYER'S CONTRIBUTIONS**

**For the Year Ended June 30, 2016**

	<b>SCRS</b>									
	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Contractually required contribution	\$ 2,233,904	\$ 2,152,159	\$ 2,016,612	\$ 1,925,847	\$ 1,750,224	\$ 1,695,940	\$ 1,723,477	\$ 1,670,271	\$ 1,578,817	\$ 1,321,567
Contributions in relation to the contractually required contribution	2,233,904	2,152,159	2,016,612	1,925,847	1,750,224	1,695,940	1,723,477	1,670,271	1,578,817	1,321,567
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Florence County's covered employee payroll	\$ 20,198,054	\$ 19,744,583	\$ 19,024,639	\$ 18,168,370	\$ 18,355,780	\$ 18,126,090	\$ 18,299,992	\$ 17,731,251	\$ 16,877,853	\$ 15,792,583
Contributions as a percentage of covered employee payroll	11.06000%	10.90000%	10.60000%	10.60000%	9.53500%	9.35635%	9.41791%	9.41993%	9.35437%	8.36828%
	<b>PORS</b>									
	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Contractually required contribution	\$ 1,281,734	\$ 1,240,906	\$ 1,088,900	\$ 1,015,844	\$ 1,006,862	\$ 962,076	\$ 922,908	\$ 926,422	\$ 863,067	\$ 841,001
Contributions in relation to the contractually required contribution	1,281,734	1,240,906	1,088,900	1,015,844	1,006,862	962,076	922,908	926,422	863,067	841,001
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Florence County's covered employee payroll	\$ 9,328,483	\$ 9,253,586	\$ 8,480,293	\$ 8,258,898	\$ 8,559,572	\$ 8,344,115	\$ 8,352,106	\$ 8,383,909	\$ 8,066,046	\$ 7,859,823
Contributions as a percentage of covered employee payroll	13.74000%	13.41000%	12.84036%	12.29999%	11.76299%	11.52999%	11.05000%	11.05000%	10.70000%	10.70000%





## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for revenues from earmarked revenue sources which by law are designated to finance particular functions or activities of the government and which, therefore, cannot be diverted to other uses.

Florence Darlington TEC Fund - To account for the receipt of tax revenues and the disbursement of these revenues to Florence Darlington TEC.

S.C. Accommodations Tax Fund - To account for the receipt of accommodations taxes and the disbursement of these taxes to various cultural and tourism related organizations.

Law Library Fund - To account for the receipt of fee revenue and the expenditures of the law library.

Victim/Witness Assistance Fund - To account for receipt of fines and fees charged in magistrate court and general sessions court and the expenditures to assist victims and witnesses of various crimes.

Treasurer Delinquent Tax Fund - To account for the collection of delinquent tax costs and fees and the expenditures of the delinquent tax office.

Jail Debt Service O&M Fund - To account for the remaining balances in this fund after the operation of the sheriff's office was transferred to the General Fund.

Howe Springs Fire District Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to the fire district.

Sardis - Timmonsville Fire District Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to the fire district.

Johnsonville Fire District Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to the fire district.

Economic Development Partnership Fund - To account for the receipt of both private revenue sources as well as a matching transfer from the General Fund and the disbursement of these revenues for economic development purposes.

Emergency Management Fund – To account for the receipt of property tax revenue and other revenues and the expenditures of the radio system, central dispatch, and the emergency management department.

County Library Fund – To account for the operation of the County library system.

Senior Citizens Center Fund – To account for the operation of the senior citizens center.

Local Hospitality Tax Fund – To account for the receipt of local hospitality taxes and the expenditures for tourist-related activities.

Local Accommodations Fee Fund – To account for the receipt of local accommodations fees and the expenditures for tourist-related activities.

Sheriff's Camps Fund – To account for the operation of the Sheriff's camps.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **SPECIAL REVENUE FUNDS (Continued)**

Sheriff's Sex Offender Fund – To account for the operation of the sex offender registry.

Seized Auction Fund – To account for the receipt and disbursement of proceeds of the auction of seized vehicles and equipment.

Road System Maintenance Fee Fund – To account for the receipt of road system maintenance fees and the operation of the public works department.

Unified Fire District Fund – To account for the receipt of property taxes and the disbursement of property tax revenue to six rural fire departments.

### **DEBT SERVICE FUNDS**

The debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt and long-term obligation principal, interest, and related costs.

The following funds are reported in this section:

Hannah/Salem/Friendfield Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Johnsonville Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Howe Springs Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Windy Hill/Olanta Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

South Lynches Fire District Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

Special Source Revenue Bond Debt Service Fund – To account for the receipt of a portion of the fee in lieu of taxes from two industries and the payment of debt service on the bond which was issued to fund incentives for these two industries.

Energy Management Debt Service Fund – To account for the annual appropriation from the General Fund and the payment of debt service on the lease which was entered into for energy management purposes.

County Debt Service Fund – To account for the receipt of property tax revenue and the payment of debt service on bonds and a capital lease for the County.

United Fire Debt Service Fund - To account for the receipt of property tax revenue and the payment of debt service for the fire district.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **CAPITAL PROJECTS FUNDS**

The capital projects funds are used to account for the receipt and disbursement of resources for the purpose of building or buying major capital assets.

The following funds are reported in this section:

County General Capital Project Fund - To account for various projects funded by the 2000 Florence County General Obligation Bond.

Windy Hill/Olanta Fire District Capital Project Fund - To account for the various capital projects of the fire district.

2008 County General Capital Project Fund - To account for the expenditures of the proceeds of a capital lease for various capital projects.

Radio System Upgrade Capital Project Fund - To account for the installation of an additional radio tower and various other radio and dispatch equipment in order to upgrade the County radio system.

Hannah/Salem/Friendfield Fire District Capital Project Fund - To account for the various capital projects of the fire district.

Museum Capital Project Fund – To account for the construction of a new museum in the County.

Johnsonville Fire District Capital Project Fund - To account for the various capital projects of the fire district.

Howe Springs Fire District Capital Project Fund – To account for the various capital projects of the fire district.

Capital Improvements Fund - To account for specific capital projects of the County.

2006 County General Capital Project Fund - To account for the expenditures of the proceeds of a general obligation bond for various capital projects.

2011 County General Capital Project Fund - To account for the expenditures of the proceeds of a general obligation bond for various capital projects.

2013 Civic Center Capital Project Fund – To account for the major renovations to the Civic Center located in the County.

Complex Capital Project Fund – To account for the major renovations to the County Complex building located in the County.

Unified Fire Capital Project Fund – To account for the purchase of various fire equipment located in the County.

Energy Savings Capital Project Fund – To account for the installation of various energy saving equipment in many of the County buildings located in the County.



FLORENCE COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

	Special Revenue Funds		
	Florence Darlington TEC Fund	S.C. Accommodations Tax Fund	Law Library Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 66,054	\$ 196,381	\$ 17,701
Receivables:			
Property taxes (net)	63,932	-	-
Other governmental units and agencies	-	123,716	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 129,986</b>	<b>\$ 320,097</b>	<b>\$ 17,701</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ 75,750	\$ 3,330
Payroll withholdings and accruals	-	-	(589)
Other payables	-	-	-
Unearned revenue	157,629	-	-
<b>Total liabilities</b>	<b>157,629</b>	<b>75,750</b>	<b>2,741</b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	26,657	-	-
<b>Total deferred inflows of resources</b>	<b>26,657</b>	<b>-</b>	<b>-</b>
Fund balances:			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Tourism related purposes	-	244,347	-
Library purposes	-	-	14,960
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	(54,300)	-	-
<b>Total fund balances</b>	<b>(54,300)</b>	<b>244,347</b>	<b>14,960</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 129,986</b>	<b>\$ 320,097</b>	<b>\$ 17,701</b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

(Continued)

	Special Revenue Funds		
	Victim/ Witness Assistance Fund	Treasurer Delinquent Tax Fund	Jail Debt Service O&M Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 113,541	\$ 178,431	\$ 777,728
Receivables:			
Property taxes (net)	-	-	89,729
Other governmental units and agencies	22,380	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b>\$ 135,921</b>	<b>\$ 178,431</b>	<b>\$ 867,457</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 1,708	\$ (68)	\$ (2,975)
Payroll withholdings and accruals	5,091	-	-
Other payables	-	-	708,114
Unearned revenue	-	7,983	-
<b>Total liabilities</b>	<b>6,799</b>	<b>7,915</b>	<b>705,139</b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	129,122	-	-
Public safety purposes	-	-	162,318
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	170,516	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b>129,122</b>	<b>170,516</b>	<b>162,318</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 135,921</b>	<b>\$ 178,431</b>	<b>\$ 867,457</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Special Revenue Funds			
	Howe Springs Fire District Fund	Sardis- Timmons- ville Fire District Fund	Johnsonville Fire District Fund	Economic Development Partnership Fund
<b>ASSETS</b>				
Assets:				
Cash and cash equivalents	\$ 95,417	\$ 19,954	\$ 23,524	\$ 572,507
Receivables:				
Property taxes (net)	2,004	396	562	-
Other governmental units and agencies	-	-	-	(657)
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b><u>\$ 97,421</u></b>	<b><u>\$ 20,350</u></b>	<b><u>\$ 24,086</u></b>	<b><u>\$ 571,850</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 376
Payroll withholdings and accruals	-	-	-	12,383
Other payables	-	-	-	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>12,759</u></b>
Deferred inflows of resources:				
Unavailable revenue -				
timing restriction for property taxes	5,267	1,207	1,623	-
<b>Total deferred inflows of resources</b>	<b><u>5,267</u></b>	<b><u>1,207</u></b>	<b><u>1,623</u></b>	<b><u>-</u></b>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Tourism related purposes	-	-	-	-
Library purposes	-	-	-	-
Victim witness purposes	-	-	-	-
Public safety purposes	92,154	19,143	22,463	-
Senior citizen purposes	-	-	-	-
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	-	-	-	559,091
Road maintenance purposes	-	-	-	-
Debt service	-	-	-	-
Capital project	-	-	-	-
Committed:				
Capital project	-	-	-	-
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b><u>92,154</u></b>	<b><u>19,143</u></b>	<b><u>22,463</u></b>	<b><u>559,091</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 97,421</u></b>	<b><u>\$ 20,350</u></b>	<b><u>\$ 24,086</u></b>	<b><u>\$ 571,850</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Special Revenue Funds			
	Emergency Management Fund	County Library Fund	Senior Citizens Center Fund	Local Hospitality Tax Fund
<b>ASSETS</b>				
Assets:				
Cash and cash equivalents	\$ 98,313	\$ 10,025	\$ 10,704	\$ 1,295,654
Receivables:				
Property taxes (net)	12,468	23,382	709	-
Other governmental units and agencies	-	-	-	160,529
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b>\$ 110,781</b>	<b>\$ 33,407</b>	<b>\$ 11,413</b>	<b>\$ 1,456,183</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ (837)	\$ 14,618	\$ -	\$ 112,738
Payroll withholdings and accruals	-	-	-	13,409
Other payables	104,521	1,238	10,606	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b>103,684</b>	<b>15,856</b>	<b>10,606</b>	<b>126,147</b>
Deferred inflows of resources:				
Unavailable revenue -				
timing restriction for property taxes	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Tourism related purposes	-	-	-	1,330,036
Library purposes	-	17,551	-	-
Victim witness purposes	-	-	-	-
Public safety purposes	7,097	-	-	-
Senior citizen purposes	-	-	807	-
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	-	-	-	-
Road maintenance purposes	-	-	-	-
Debt service	-	-	-	-
Capital project	-	-	-	-
Committed:				
Capital project	-	-	-	-
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b>7,097</b>	<b>17,551</b>	<b>807</b>	<b>1,330,036</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 110,781</b>	<b>\$ 33,407</b>	<b>\$ 11,413</b>	<b>\$ 1,456,183</b>

(Continued)



**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	<u>Special Revenue Funds</u>		
	Local Accommodations Fee Fund	Sheriff's Camps Fund	Sheriff's Sex Offender Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 706,056	\$ 8,627	\$ 39,473
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	125,221	-	-
Others (net)	171,882	-	-
Inventory	-	-	-
<b>Total assets</b>	<b><u>\$ 1,003,159</u></b>	<b><u>\$ 8,627</u></b>	<b><u>\$ 39,473</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 10,813	\$ 1,112	\$ 91
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Unearned revenue	-	-	-
<b>Total liabilities</b>	<b><u>10,813</u></b>	<b><u>1,112</u></b>	<b><u>91</u></b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Fund balances:			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Tourism related purposes	992,346	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	7,515	39,382
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b><u>992,346</u></b>	<b><u>7,515</u></b>	<b><u>39,382</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 1,003,159</u></b>	<b><u>\$ 8,627</u></b>	<b><u>\$ 39,473</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	<u>Special Revenue Funds</u>		
	Seized Auction Fund	Road System Maintenance Fee Fund	Unified Fire District Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 12,745	\$ 1,694,056	\$ 168,097
Receivables:			
Property taxes (net)	-	-	72,808
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	189,373	-
<b>Total assets</b>	<b><u>\$ 12,745</u></b>	<b><u>\$ 1,883,429</u></b>	<b><u>\$ 240,905</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ (105)	\$ 22,167	\$ 814
Payroll withholdings and accruals	-	47,919	3,444
Other payables	-	-	-
Unearned revenue	-	-	236,895
<b>Total liabilities</b>	<b><u>(105)</u></b>	<b><u>70,086</u></b>	<b><u>241,153</u></b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	-	-	51,377
<b>Total deferred inflows of resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>51,377</u></b>
Fund balances:			
Nonspendable:			
Inventory	-	189,373	-
Restricted:			
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	12,850	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	1,623,970	-
Debt service	-	-	-
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	(51,625)
<b>Total fund balances</b>	<b><u>12,850</u></b>	<b><u>1,813,343</u></b>	<b><u>(51,625)</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 12,745</u></b>	<b><u>\$ 1,883,429</u></b>	<b><u>\$ 240,905</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Debt Service Funds		
	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 6,617	\$ 8,621	\$ 27,921
Receivables:			
Property taxes (net)	146	182	513
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b><u>\$ 6,763</u></b>	<b><u>\$ 8,803</u></b>	<b><u>\$ 28,434</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Unearned revenue	-	-	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	323	555	1,386
<b>Total deferred inflows of resources</b>	<b><u>323</u></b>	<b><u>555</u></b>	<b><u>1,386</u></b>
Fund balances:			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	6,440	8,248	27,048
Capital project	-	-	-
Committed:			
Capital project	-	-	-
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b><u>6,440</u></b>	<b><u>8,248</u></b>	<b><u>27,048</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 6,763</u></b>	<b><u>\$ 8,803</u></b>	<b><u>\$ 28,434</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Debt Service Funds			
	Windy Hill/ Olanta Fire District Debt Service Fund	South Lynches Fire District Debt Service Fund	Special Source Revenue Bond Debt Service Fund	Energy Management Debt Service Fund
<b>ASSETS</b>				
Assets:				
Cash and cash equivalents	\$ 35,479	\$ 227,041	\$ 440,298	\$ 72,839
Receivables:				
Property taxes (net)	623	4,503	-	-
Other governmental units and agencies	-	-	-	-
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b><u>\$ 36,102</u></b>	<b><u>\$ 231,544</u></b>	<b><u>\$ 440,298</u></b>	<b><u>\$ 72,839</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-	-
Other payables	-	-	-	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Deferred inflows of resources:				
Unavailable revenue -				
timing restriction for property taxes	678	13,147	-	-
<b>Total deferred inflows of resources</b>	<b><u>678</u></b>	<b><u>13,147</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Tourism related purposes	-	-	-	-
Library purposes	-	-	-	-
Victim witness purposes	-	-	-	-
Public safety purposes	-	-	-	-
Senior citizen purposes	-	-	-	-
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	-	-	-	-
Road maintenance purposes	-	-	-	-
Debt service	35,424	218,397	440,298	72,839
Capital project	-	-	-	-
Committed:				
Capital project	-	-	-	-
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b><u>35,424</u></b>	<b><u>218,397</u></b>	<b><u>440,298</u></b>	<b><u>72,839</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 36,102</u></b>	<b><u>\$ 231,544</u></b>	<b><u>\$ 440,298</u></b>	<b><u>\$ 72,839</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

	(Continued)		
	<u>Debt Service Funds</u>		<u>Capital Project Funds</u>
	County Debt Service Fund	Unified Fire Debt Service Fund	County General Capital Project Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 1,551,417	\$ 696,434	\$ 35,369
Receivables:			
Property taxes (net)	86,476	35,724	-
Other governmental units and agencies	360,468	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b><u>\$ 1,998,361</u></b>	<b><u>\$ 732,158</u></b>	<b><u>\$ 35,369</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Unearned revenue	79,964	59,120	-
<b>Total liabilities</b>	<b><u>79,964</u></b>	<b><u>59,120</u></b>	<b><u>-</u></b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	24,059	11,257	-
<b>Total deferred inflows of resources</b>	<b><u>24,059</u></b>	<b><u>11,257</u></b>	<b><u>-</u></b>
Fund balances:			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	1,894,338	661,781	-
Capital project	-	-	-
Committed:			
Capital project	-	-	35,369
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b><u>1,894,338</u></b>	<b><u>661,781</u></b>	<b><u>35,369</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 1,998,361</u></b>	<b><u>\$ 732,158</u></b>	<b><u>\$ 35,369</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Capital Project Funds		
	Windy Hill/ Olanta Fire District Fund	2008 County General Capital Project Fund	Radio System Upgrade Fund
<b>ASSETS</b>			
Assets:			
Cash and cash equivalents	\$ 15,906	\$ 392,157	\$ 211,026
Receivables:			
Property taxes (net)	-	-	-
Other governmental units and agencies	-	-	-
Others (net)	-	-	-
Inventory	-	-	-
<b>Total assets</b>	<b><u>\$ 15,906</u></b>	<b><u>\$ 392,157</u></b>	<b><u>\$ 211,026</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-
Other payables	-	-	-
Unearned revenue	-	-	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Deferred inflows of resources:			
Unavailable revenue -			
timing restriction for property taxes	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Fund balances:			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Tourism related purposes	-	-	-
Library purposes	-	-	-
Victim witness purposes	-	-	-
Public safety purposes	-	-	-
Senior citizen purposes	-	-	-
Delinquent tax collection purposes	-	-	-
Economic development purposes	-	-	-
Road maintenance purposes	-	-	-
Debt service	-	-	-
Capital project	15,906	392,157	-
Committed:			
Capital project	-	-	211,026
Unassigned:			
Special revenue funds (deficit)	-	-	-
<b>Total fund balances</b>	<b><u>15,906</u></b>	<b><u>392,157</u></b>	<b><u>211,026</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 15,906</u></b>	<b><u>\$ 392,157</u></b>	<b><u>\$ 211,026</u></b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

(Continued)

	Capital Project Funds			
	Hannah/ Salem/ Friendfield Fire District Fund	Museum Capital Project Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
<b>ASSETS</b>				
Assets:				
Cash and cash equivalents	\$ 241	\$ 51,924	\$ 14,362	\$ 16
Receivables:				
Property taxes (net)	-	-	-	-
Other governmental units and agencies	-	-	-	-
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b>\$ 241</b>	<b>\$ 51,924</b>	<b>\$ 14,362</b>	<b>\$ 16</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-	-
Other payables	-	-	-	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflows of resources:				
Unavailable revenue -				
timing restriction for property taxes	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Tourism related purposes	-	-	-	-
Library purposes	-	-	-	-
Victim witness purposes	-	-	-	-
Public safety purposes	-	-	-	-
Senior citizen purposes	-	-	-	-
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	-	-	-	-
Road maintenance purposes	-	-	-	-
Debt service	-	-	-	-
Capital project	241	51,924	14,362	16
Committed:				
Capital project	-	-	-	-
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b>241</b>	<b>51,924</b>	<b>14,362</b>	<b>16</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 241</b>	<b>\$ 51,924</b>	<b>\$ 14,362</b>	<b>\$ 16</b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Capital Project Funds			
	Capital Improvements Fund	2006 County General Capital Project Fund	2011 County General Capital Project Fund	2013 Civic Center Project Fund
<b>ASSETS</b>				
Assets:				
Cash and cash equivalents	\$ 302,036	\$ 140	\$ 2,129	\$ 250,865
Receivables:				
Property taxes (net)	-	-	-	-
Other governmental units and agencies	-	-	-	-
Others (net)	-	-	-	-
Inventory	-	-	-	-
<b>Total assets</b>	<b>\$ 302,036</b>	<b>\$ 140</b>	<b>\$ 2,129</b>	<b>\$ 250,865</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 35,319	\$ -	\$ -	\$ -
Payroll withholdings and accruals	-	-	-	-
Other payables	-	-	-	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b>35,319</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflows of resources:				
Unavailable revenue -				
timing restriction for property taxes	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Tourism related purposes	-	-	-	-
Library purposes	-	-	-	-
Victim witness purposes	-	-	-	-
Public safety purposes	-	-	-	-
Senior citizen purposes	-	-	-	-
Delinquent tax collection purposes	-	-	-	-
Economic development purposes	-	-	-	-
Road maintenance purposes	-	-	-	-
Debt service	-	-	-	-
Capital project	-	140	2,129	250,865
Committed:				
Capital project	266,717	-	-	-
Unassigned:				
Special revenue funds (deficit)	-	-	-	-
<b>Total fund balances</b>	<b>266,717</b>	<b>140</b>	<b>2,129</b>	<b>250,865</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 302,036</b>	<b>\$ 140</b>	<b>\$ 2,129</b>	<b>\$ 250,865</b>

(Continued)



**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016**

(Continued)

	Capital Project Funds			
	Complex Project Fund	Unified Fire Capital Project Fund	Energy Savings Capital Project Fund	Total
<b>ASSETS</b>				
Assets:				
Cash and cash equivalents	\$ 726,941	\$ 7,620,467	\$ 332,776	\$ 19,128,010
Receivables:				
Property taxes (net)	-	-	-	394,157
Other governmental units and agencies	-	-	-	791,657
Others (net)	-	-	-	171,882
Inventory	-	-	-	189,373
<b>Total assets</b>	<b>\$ 726,941</b>	<b>\$ 7,620,467</b>	<b>\$ 332,776</b>	<b>\$ 20,675,079</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 6,570	\$ -	\$ 221,851	\$ 503,272
Payroll withholdings and accruals	-	-	-	81,657
Other payables	-	-	-	824,479
Unearned revenue	-	-	-	541,591
<b>Total liabilities</b>	<b>6,570</b>	<b>-</b>	<b>221,851</b>	<b>1,950,999</b>
Deferred inflows of resources:				
Unavailable revenue -				
timing restriction for property taxes	-	-	-	137,536
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>137,536</b>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	189,373
Restricted:				
Tourism related purposes	-	-	-	2,566,729
Library purposes	-	-	-	32,511
Victim witness purposes	-	-	-	129,122
Public safety purposes	-	-	-	362,922
Senior citizen purposes	-	-	-	807
Delinquent tax collection purposes	-	-	-	170,516
Economic development purposes	-	-	-	559,091
Road maintenance purposes	-	-	-	1,623,970
Debt service	-	-	-	3,364,813
Capital project	-	7,620,467	110,925	8,459,132
Committed:				
Capital project	720,371	-	-	1,233,483
Unassigned:				
Special revenue funds (deficit)	-	-	-	(105,925)
<b>Total fund balances</b>	<b>720,371</b>	<b>7,620,467</b>	<b>110,925</b>	<b>18,586,544</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 726,941</b>	<b>\$ 7,620,467</b>	<b>\$ 332,776</b>	<b>\$ 20,675,079</b>



FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

	Special Revenue Funds			
	Florence Darlington TEC Fund	S.C. Accommodations Tax Fund	Law Library Fund	Victim/ Witness Assistance Fund
Revenues:				
Taxes	\$ 2,498,965	\$ -	\$ -	\$ -
Fines and fees	-	-	34,286	162,122
Intergovernmental	-	407,427	-	42,957
Miscellaneous	1,400	571	-	335
<b>Total revenues</b>	<u>2,500,365</u>	<u>407,998</u>	<u>34,286</u>	<u>205,414</u>
Expenditures:				
Current:				
General government	-	-	58,319	62,716
Public safety	-	-	-	136,514
Economic and physical development	-	100,000	-	-
Public works	-	-	-	-
Culture and recreation	-	225,000	-	-
Education	2,595,000	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>2,595,000</u>	<u>325,000</u>	<u>58,319</u>	<u>199,230</u>
Revenues over (under) expenditures	(94,635)	82,998	(24,033)	6,184
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing         sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(94,635)	82,998	(24,033)	6,184
Fund balance (deficit) - beginning of year	<u>40,335</u>	<u>161,349</u>	<u>38,993</u>	<u>122,938</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ (54,300)</b></u>	<u><b>\$ 244,347</b></u>	<u><b>\$ 14,960</b></u>	<u><b>\$ 129,122</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Special Revenue Funds		
	Treasurer Delinquent Tax Fund	Jail Debt Service O&M Fund	Howe Springs Fire District Fund
Revenues:			
Taxes	\$ -	\$ -	\$ 19,938
Fines and fees	-	-	-
Intergovernmental	-	-	31,966
Miscellaneous	-	-	322
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>52,226</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	31,966
Economic and physical development	-	-	-
Public works	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirements	-	-	-
Interest	-	-	-
Refunding bond issuance costs	-	-	-
Paying agent fee	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>31,966</u>
Revenues over (under) expenditures	-	-	20,260
Other financing sources (uses):			
Issuance of bond debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
<b>Total other financing         sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	20,260
Fund balance (deficit) - beginning of year	<u>170,516</u>	<u>162,318</u>	<u>71,894</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 170,516</b></u>	<u><b>\$ 162,318</b></u>	<u><b>\$ 92,154</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Special Revenue Funds			
	Sardis- Timmons- ville Fire District Fund	Johnsonville Fire District Fund	Economic Development Partnership Fund	Emergency Management Fund
Revenues:				
Taxes	\$ 4,617	\$ 6,506	\$ -	\$ -
Fines and fees	-	-	58,046	-
Intergovernmental	11,116	4,503	-	-
Miscellaneous	66	79	1,365	-
<b>Total revenues</b>	<u>15,799</u>	<u>11,088</u>	<u>59,411</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	11,116	4,503	-	-
Economic and physical development	-	-	453,599	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>11,116</u>	<u>4,503</u>	<u>453,599</u>	<u>-</u>
Revenues over (under) expenditures	4,683	6,585	(394,188)	-
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	389,253	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>389,253</u>	<u>-</u>
Net change in fund balances	4,683	6,585	(4,935)	-
Fund balance (deficit) - beginning of year	<u>14,460</u>	<u>15,878</u>	<u>564,026</u>	<u>7,097</u>
<b>Fund balance (deficit) - end of year</b>	<u><b>\$ 19,143</b></u>	<u><b>\$ 22,463</b></u>	<u><b>\$ 559,091</b></u>	<u><b>\$ 7,097</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Special Revenue Funds			
	County Library Fund	Senior Citizens Center Fund	Local Hospitality Tax Fund	Local Accommodations Fee Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	-	1,700,330	1,964,063
Intergovernmental	-	-	-	1,256,052
Miscellaneous	-	-	3,838	2,729
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>1,704,168</u>	<u>3,222,844</u>
Expenditures:				
Current:				
General government	-	-	1,248,009	116,465
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	1,524,299
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	100,000	1,095,320
Interest	-	-	84,142	137,484
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>1,432,151</u>	<u>2,873,568</u>
Revenues over (under) expenditures	-	-	272,017	349,276
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	3,238,000	-
Payment to refunded bond escrow agent	-	-	(3,172,923)	-
Transfers in	-	-	-	-
Transfers out	-	-	(264,000)	(284,000)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>(198,923)</u>	<u>(284,000)</u>
Net change in fund balances	-	-	73,094	65,276
Fund balance (deficit) - beginning of year	<u>17,551</u>	<u>807</u>	<u>1,256,942</u>	<u>927,070</u>
<b>Fund balance (deficit) - end of year</b>	<u><b>\$ 17,551</b></u>	<u><b>\$ 807</b></u>	<u><b>\$ 1,330,036</b></u>	<u><b>\$ 992,346</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Special Revenue Funds			
	Sheriff's Camps Fund	Sheriff Sex Offender Fund	Seized Auction Fund	Road System Maintenance Fee Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	64,000	17,419	6,106	2,981,593
Intergovernmental	-	-	-	-
Miscellaneous	(110)	-	-	4,422
<b>Total revenues</b>	<u>63,890</u>	<u>17,419</u>	<u>6,106</u>	<u>2,986,015</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	27,561	7,019	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	3,012,500
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>27,561</u>	<u>7,019</u>	<u>-</u>	<u>3,012,500</u>
Revenues over (under) expenditures	36,329	10,400	6,106	(26,485)
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	57,500
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,500</u>
Net change in fund balances	36,329	10,400	6,106	31,015
Fund balance (deficit) - beginning of year	<u>(28,814)</u>	<u>28,982</u>	<u>6,744</u>	<u>1,782,328</u>
<b>Fund balance (deficit) - end of year</b>	<u><b>\$ 7,515</b></u>	<u><b>\$ 39,382</b></u>	<u><b>\$ 12,850</b></u>	<u><b>\$ 1,813,343</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

	(Continued)			
	Special	Debt Service Funds		
	Revenue Funds	Hannah/ Salem/ Friendfield Fire District Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
	Unified Fire Fund			
Revenues:				
Taxes	\$ 3,179,460	\$ (158)	\$ 4,001	\$ 13,538
Fines and fees	668,750	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	-	45	82	239
<b>Total revenues</b>	<u>3,848,210</u>	<u>(113)</u>	<u>4,083</u>	<u>13,777</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	3,763,390	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>3,763,390</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	84,820	(113)	4,083	13,777
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	(15,000)	(35,000)	(95,000)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>(15,000)</u>	<u>(35,000)</u>	<u>(95,000)</u>
Net change in fund balances	84,820	(15,113)	(30,917)	(81,223)
Fund balance (deficit) - beginning of year	<u>(136,445)</u>	<u>21,553</u>	<u>39,165</u>	<u>108,271</u>
<b>Fund balance (deficit) - end of year</b>	<u><b>\$ (51,625)</b></u>	<u><b>\$ 6,440</b></u>	<u><b>\$ 8,248</b></u>	<u><b>\$ 27,048</b></u>

(Continued)



FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Debt Service Funds		
	Windy Hill/ Olanta Fire District Fund	South Lynches Fire District Debt Service Fund	Special Source Revenue Bond Debt Service Fund
Revenues:			
Taxes	\$ 21,118	\$ 127,827	\$ -
Fines and fees	-	-	-
Intergovernmental	-	35,787	-
Miscellaneous	174	625	-
<b>Total revenues</b>	<u>21,292</u>	<u>164,239</u>	<u>-</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Economic and physical development	-	-	-
Public works	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirements	-	124,454	473,805
Interest	-	57,801	52,952
Refunding bond issuance costs	-	-	-
Paying agent fee	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>182,255</u>	<u>526,757</u>
Revenues over (under) expenditures	21,292	(18,016)	(526,757)
Other financing sources (uses):			
Issuance of bond debt	-	-	-
Issuance of refunding debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	-	-	-
Transfers out	(55,000)	-	-
<b>Total other financing         sources (uses)</b>	<u>(55,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(33,708)	(18,016)	(526,757)
Fund balance (deficit) - beginning of year	<u>69,132</u>	<u>236,413</u>	<u>967,055</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 35,424</b></u>	<u><b>\$ 218,397</b></u>	<u><b>\$ 440,298</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Debt Service Funds		
	Energy Management Fund	County Debt Service Fund	Unified Fire Debt Service Fund
Revenues:			
Taxes	\$ -	\$ 4,651,068	\$ 853,362
Fines and fees	-	-	-
Intergovernmental	-	-	-
Miscellaneous	-	5,323	1,142
<b>Total revenues</b>	<u>-</u>	<u>4,656,391</u>	<u>854,504</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Economic and physical development	-	-	-
Public works	-	-	-
Culture and recreation	-	-	-
Education	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirements	-	4,206,680	-
Interest	-	1,826,714	192,723
Refunding bond issuance costs	-	-	-
Paying agent fee	-	2,500	-
<b>Total expenditures</b>	<u>-</u>	<u>6,035,894</u>	<u>192,723</u>
Revenues over (under) expenditures	-	(1,379,503)	661,781
Other financing sources (uses):			
Issuance of bond debt	-	-	-
Issuance of refunding debt	-	2,396,292	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
<b>Total other financing         sources (uses)</b>	<u>-</u>	<u>2,396,292</u>	<u>-</u>
Net change in fund balances	-	1,016,789	661,781
Fund balance (deficit) - beginning of year	<u>72,839</u>	<u>877,549</u>	<u>-</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 72,839</b></u>	<u><b>\$ 1,894,338</b></u>	<u><b>\$ 661,781</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Capital Project Funds			
	County General Capital Project Fund	Windy Hill/ Olanta Fire District Fund	2008 County General Capital Project Fund	Radio System Upgrade Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	1,060	54	1,749	712
<b>Total revenues</b>	<u>1,060</u>	<u>54</u>	<u>1,749</u>	<u>712</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	602,217	-	9,750	-
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>602,217</u>	<u>-</u>	<u>9,750</u>	<u>-</u>
Revenues over (under) expenditures	(601,157)	54	(8,001)	712
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(1,778)	-
<b>Total other financing         sources (uses)</b>	<u>-</u>	<u>-</u>	<u>(1,778)</u>	<u>-</u>
Net change in fund balances	(601,157)	54	(9,779)	712
Fund balance (deficit) - beginning of year	636,526	15,852	401,936	210,314
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 35,369</b></u>	<u><b>\$ 15,906</b></u>	<u><b>\$ 392,157</b></u>	<u><b>\$ 211,026</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Capital Project Funds			
	Hannah/ Salem/ Friendfield Fire District Fund	Museum Capital Project Fund	Johnsonville Fire District Fund	Howe Springs Fire District Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	1	173	92	16
<b>Total revenues</b>	<u>1</u>	<u>173</u>	<u>92</u>	<u>16</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	-	2,665	38,443	11,077
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>2,665</u>	<u>38,443</u>	<u>11,077</u>
Revenues over (under) expenditures	1	(2,492)	(38,351)	(11,061)
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing         sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1	(2,492)	(38,351)	(11,061)
Fund balance (deficit) - beginning of year	<u>240</u>	<u>54,416</u>	<u>52,713</u>	<u>11,077</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 241</b></u>	<u><b>\$ 51,924</b></u>	<u><b>\$ 14,362</b></u>	<u><b>\$ 16</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Capital Project Funds			
	Capital Improvements Fund	2006 County General Capital Project Fund	2011 County General Capital Project Fund	2013 Civic Center Capital Project Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	-	140	9	(72)
<b>Total revenues</b>	<u>-</u>	<u>140</u>	<u>9</u>	<u>(72)</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Economic and physical development	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Education	-	-	-	-
Capital outlay	508,178	117,689	-	260,042
Debt service:				
Principal retirements	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Paying agent fee	-	-	-	-
<b>Total expenditures</b>	<u>508,178</u>	<u>117,689</u>	<u>-</u>	<u>260,042</u>
Revenues over (under) expenditures	(508,178)	(117,549)	9	(260,114)
Other financing sources (uses):				
Issuance of bond debt	-	-	-	-
Issuance of refunding debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	315,000	1,778	-	-
Transfers out	-	-	-	-
<b>Total other financing         sources (uses)</b>	<u>315,000</u>	<u>1,778</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(193,178)	(115,771)	9	(260,114)
Fund balance (deficit) - beginning of year	<u>459,895</u>	<u>115,911</u>	<u>2,120</u>	<u>510,979</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 266,717</b></u>	<u><b>\$ 140</b></u>	<u><b>\$ 2,129</b></u>	<u><b>\$ 250,865</b></u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016

(Continued)

	Capital Project Funds			
	Complex Capital Project Fund	Unified Fire Fund	Energy Saving Capital Project Fund	Total
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 11,380,242
Fines and fees	-	-	-	7,656,715
Intergovernmental	-	-	-	1,789,808
Miscellaneous	(26,435)	748	4,979	5,873
<b>Total revenues</b>	<u>(26,435)</u>	<u>748</u>	<u>4,979</u>	<u>20,832,638</u>
Expenditures:				
Current:				
General government	-	-	-	1,485,509
Public safety	-	-	-	3,982,069
Economic and physical development	-	-	-	553,599
Public works	-	-	-	3,012,500
Culture and recreation	-	-	-	1,749,299
Education	-	-	-	2,595,000
Capital outlay	759,811	1,148,698	4,655,134	8,113,704
Debt service:				
Principal retirements	-	-	-	6,000,259
Interest	-	-	-	2,351,816
Refunding bond issuance costs	-	40,399	-	40,399
Paying agent fee	-	-	-	2,500
<b>Total expenditures</b>	<u>759,811</u>	<u>1,189,097</u>	<u>4,655,134</u>	<u>29,886,654</u>
Revenues over (under) expenditures	(786,246)	(1,188,349)	(4,650,155)	(9,054,016)
Other financing sources (uses):				
Issuance of bond debt	-	11,765,001	-	11,765,001
Issuance of refunding debt	-	-	-	5,634,292
Payment to refunded bond escrow agent	-	(3,514,373)	-	(6,687,296)
Transfers in	1,070,281	200,000	884,216	2,918,028
Transfers out	-	-	-	(749,778)
<b>Total other financing         sources (uses)</b>	<u>1,070,281</u>	<u>8,450,628</u>	<u>884,216</u>	<u>12,880,247</u>
Net change in fund balances	284,035	7,262,279	(3,765,939)	3,826,231
Fund balance (deficit) - beginning of year	<u>436,336</u>	<u>358,188</u>	<u>3,876,864</u>	<u>14,760,313</u>
<b>Fund balance (deficit) -     end of year</b>	<u><b>\$ 720,371</b></u>	<u><b>\$ 7,620,467</b></u>	<u><b>\$ 110,925</b></u>	<u><b>\$ 18,586,544</b></u>

## FIDUCIARY FUNDS

The County maintains twelve agency funds. They are used to account for the collection and payment to the County school district funds, municipalities, and special assessment districts of property taxes, intergovernmental revenues, and interest on investments of amounts collected by the County for their behalf.

The following activities of the County are reported in this section:

School General Fund - To account for the receipt of property tax and federal and state aid revenue and other revenues and the disbursement of these revenues to the school districts.

School Debt Service Fund - To account for the receipt of property tax and other revenues and the payment of debt service for the school districts.

School Capital Project Fund - To account for the receipt of the proceeds from various bond issues and the disbursement of these receipts to the school districts.

Municipalities Fund - To account for the receipt of property tax and other revenues and the disbursement of these revenues to the municipalities.

Fire Board Fund - To account for the receipt of property tax and other revenue and the disbursement of this revenue to the fire districts.

Lynches Lake Camp Branch Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to Lynches Lake Camp Branch.

Salem Watershed Fund - To account for the receipt of property tax and other revenue and the disbursement of this revenue to the watershed.

Commission on Alcohol and Drug Abuse Fund - To account for the receipt of state revenue and the disbursement of this revenue to the Commission on Alcohol and Drug Abuse.

Williamsburg County Fund - To account for the receipt of property tax revenue and the disbursement of this revenue to Williamsburg County.

Magistrate Fund - To account for fines and fees collected but not yet remitted to the County or to the State of South Carolina.

Clerk of Court Fund - To account for fines and fees collected but not yet remitted to the County or to the State of South Carolina.

Sheriff Fund - To account for money received but not yet disposed of by the court system.

**FLORENCE COUNTY, SOUTH CAROLINA**

**FIDUCIARY FUNDS  
COMBINING BALANCE SHEET  
June 30, 2016**

	Agency Funds					
	School District General Fund	School District Debt Service Fund	School District Capital Project Fund	Municipalities Fund	Fire Board Fund	Lynches Lake/Camp Branch Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ 3,290,518	\$ 4,674,757	\$ 1,186,698	\$ 97,463	\$ 145,136	\$ 8,954
Property taxes receivable	2,530,104	467,528	-	-	56,912	104
<b>TOTAL ASSETS</b>	<b>\$ 5,820,622</b>	<b>\$ 5,142,285</b>	<b>\$ 1,186,698</b>	<b>\$ 97,463</b>	<b>\$ 202,048</b>	<b>\$ 9,058</b>
<b>LIABILITIES</b>						
Due to						
Others	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxing units:						
School District One	4,348,977	4,107,319	773,396	-	-	-
School District Two	262,973	178,075	1,563	-	-	-
School District Three	714,618	260,492	410,575	-	-	-
School District Four	174,260	274,849	196	-	-	-
School District Five	319,794	321,550	968	-	-	-
Municipalities	-	-	-	97,463	-	-
Fire Boards	-	-	-	-	202,048	-
Lynches Lake/Camp Branch	-	-	-	-	-	9,058
Salem Watershed	-	-	-	-	-	-
Williamsburg County	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>\$ 5,820,622</b>	<b>\$ 5,142,285</b>	<b>\$ 1,186,698</b>	<b>\$ 97,463</b>	<b>\$ 202,048</b>	<b>\$ 9,058</b>



Salem Watershed Fund	Commission on Alcohol and Drug Abuse Fund	Williams- burg County Fund	Magistrate Fund	Clerk of Court Fund	Sheriff Fund	Totals
\$ 83,903 2,619	\$ - -	\$ 29 -	\$ 285,183 -	\$ 1,658,800 -	\$ 1,039,232 -	\$12,470,673 3,057,267
<b>\$ 86,522</b>	<b>\$ -</b>	<b>\$ 29</b>	<b>\$ 285,183</b>	<b>\$ 1,658,800</b>	<b>\$ 1,039,232</b>	<b>\$15,527,940</b>
\$ -	\$ -	\$ -	\$ 285,183	\$ 1,658,800	\$ 1,039,232	\$ 2,983,215
-	-	-	-	-	-	9,229,692
-	-	-	-	-	-	442,611
-	-	-	-	-	-	1,385,685
-	-	-	-	-	-	449,305
-	-	-	-	-	-	642,312
-	-	-	-	-	-	97,463
-	-	-	-	-	-	202,048
-	-	-	-	-	-	9,058
86,522	-	-	-	-	-	86,522
-	-	29	-	-	-	29
<b>\$ 86,522</b>	<b>\$ -</b>	<b>\$ 29</b>	<b>\$ 285,183</b>	<b>\$ 1,658,800</b>	<b>\$ 1,039,232</b>	<b>\$15,527,940</b>

**FLORENCE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
FIDUCIARY FUNDS  
For The Year Ended June 30, 2016**

	Agency Funds					
	School District General Fund	School District Debt Service Fund	School District Capital Project Fund	Municipalities Fund	Fire Board Fund	Lynches Lake/Camp Branch Fund
Beginning balances of assets and liabilities	<u>\$ 3,180,646</u>	<u>\$ 4,992,124</u>	<u>\$ 8,694,356</u>	<u>\$ 94,190</u>	<u>\$ 141,916</u>	<u>\$ 8,945</u>
Additions of assets and liabilities:						
Current property taxes	46,718,488	11,227,723	-	10,713,624	1,625,462	6,898
Inventory exemption	570,369	204,288	-	-	27,197	-
Vehicle taxes	13,032,199	1,973,359	-	1,514,587	322,944	32
Delinquent property taxes	2,298,579	544,527	-	493,377	57,485	786
Penalties	94,486	35,709	-	13,343	4,355	90
Fee transfer	(5,527)	(353)	-	-	-	-
State and federal aid	135,289,704	-	-	-	280,623	-
Interest on investments	16,332	29,582	12,297	-	791	15
Proceeds from bond issue	-	-	-	-	-	-
State homestead exemption	27,122,673	545,153	-	-	70,743	792
Fees in lieu of taxes	5,796,489	782,453	-	57,218	102,451	-
Increase in due to other funds	-	-	-	-	-	-
Cash received from others	-	-	-	-	-	-
Less local option sales tax credits	-	-	-	(6,060,153)	-	-
Miscellaneous	-	-	-	-	-	-
Total additions	<u>230,933,792</u>	<u>15,342,441</u>	<u>12,297</u>	<u>6,731,996</u>	<u>2,492,051</u>	<u>8,613</u>
Reductions of assets and liabilities:						
Claims paid	228,016,804	-	7,519,955	6,714,569	2,421,728	8,500
Cash paid to others	-	-	-	-	-	-
Refunds	277,012	42,032	-	14,154	10,191	-
Bond principal paid	-	13,619,469	-	-	-	-
Interest payments	-	1,528,179	-	-	-	-
Paying agent fee	-	2,600	-	-	-	-
Total reductions	<u>228,293,816</u>	<u>15,192,280</u>	<u>7,519,955</u>	<u>6,728,723</u>	<u>2,431,919</u>	<u>8,500</u>
Ending balances of assets and liabilities	<u><u>\$ 5,820,622</u></u>	<u><u>\$ 5,142,285</u></u>	<u><u>\$ 1,186,698</u></u>	<u><u>\$ 97,463</u></u>	<u><u>\$ 202,048</u></u>	<u><u>\$ 9,058</u></u>

Salem Watershed Fund	Commission on Alcohol and Drug Abuse Fund	Williams- burg County Fund	Magistrate Fund	Clerk of Court Fund	Sheriff Fund	Totals
<u>\$ 84,128</u>	<u>\$ -</u>	<u>\$ 22</u>	<u>\$ 263,611</u>	<u>\$ 1,104,307</u>	<u>\$ 1,086,470</u>	<u>\$19,650,715</u>
67,257	-	3,626,883	-	-	-	73,986,335
-	-	-	-	-	-	801,854
320	-	-	-	-	-	16,843,441
5,351	-	-	-	-	-	3,400,105
539	-	-	-	-	-	148,522
-	-	-	-	-	-	(5,880)
-	231,157	-	-	-	-	135,801,484
138	-	-	-	-	-	59,155
-	-	-	-	-	-	-
10,289	-	-	-	-	-	27,749,650
-	-	-	-	-	-	6,738,611
-	-	-	-	-	-	-
-	-	-	152,006	923,190	889,002	1,964,198
-	-	-	-	-	-	(6,060,153)
-	-	-	-	-	-	-
<u>83,894</u>	<u>231,157</u>	<u>3,626,883</u>	<u>152,006</u>	<u>923,190</u>	<u>889,002</u>	<u>261,427,322</u>
81,500	231,157	3,626,876	-	-	-	248,621,089
-	-	-	130,434	368,697	936,240	1,435,371
-	-	-	-	-	-	343,389
-	-	-	-	-	-	13,619,469
-	-	-	-	-	-	1,528,179
-	-	-	-	-	-	2,600
<u>81,500</u>	<u>231,157</u>	<u>3,626,876</u>	<u>130,434</u>	<u>368,697</u>	<u>936,240</u>	<u>265,550,097</u>
<u><u>\$ 86,522</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 29</u></u>	<u><u>\$ 285,183</u></u>	<u><u>\$ 1,658,800</u></u>	<u><u>\$ 1,039,232</u></u>	<u><u>\$15,527,940</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

LAW LIBRARY  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees:			
Law library surcharge	\$ 35,000	\$ 34,286	\$ (714)
Total fines and fees	<u>35,000</u>	<u>34,286</u>	<u>(714)</u>
Total revenues	<u>35,000</u>	<u>34,286</u>	<u>(714)</u>
Expenditures:			
General government			
Other	57,605	58,319	(714)
Total general government	<u>57,605</u>	<u>58,319</u>	<u>(714)</u>
Total expenditures	<u>57,605</u>	<u>58,319</u>	<u>(714)</u>
Revenues over (under) expenditures	(22,605)	(24,033)	(1,428)
Other financing sources (uses):			
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (22,605)</u>	(24,033)	<u>\$ (1,428)</u>
Fund balance - beginning of year		<u>38,993</u>	
Fund balance - end of year		<u>\$ 14,960</u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**VICTIM/WITNESS ASSISTANCE  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees	\$ 190,000	\$ 162,122	\$ (27,878)
Intergovernmental	-	42,957	42,957
Miscellaneous:			
Interest on investments	-	335	335
Total miscellaneous	-	335	335
Total revenues	190,000	205,414	15,414
Expenditures:			
General Government:			
Clerk of Court	-	-	-
Solicitor	57,993	56,199	1,794
Magistrates	9,000	6,517	2,483
Other	-	-	-
Total general government	66,993	62,716	4,277
Public Safety:			
Sheriff	142,461	136,514	5,947
Total public safety	142,461	136,514	5,947
Total expenditures	209,454	199,230	10,224
Revenues over (under) expenditures	(19,454)	6,184	25,638
Other financing sources (uses):			
Transfer in	-	-	-
Total other financing sources (uses)	-	-	-
<b>Net change in fund balance</b>	<b>\$ (19,454)</b>	6,184	<b>\$ 25,638</b>
Fund balance - beginning of year		122,938	
<b>Fund balance - end of year</b>		<b>\$ 129,122</b>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**LOCAL HOSPITALITY TAX  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees	\$ 1,543,500	\$ 1,638,330	\$ 94,830
Intergovernmental	40,000	62,000	22,000
Total fines and fees	<u>1,583,500</u>	<u>1,700,330</u>	<u>116,830</u>
Miscellaneous:			
Interest on investments	-	3,838	3,838
Total miscellaneous	<u>-</u>	<u>3,838</u>	<u>3,838</u>
Total revenues	<u>1,583,500</u>	<u>1,704,168</u>	<u>120,668</u>
Expenditures:			
General Government:			
Other	<u>1,859,116</u>	<u>1,248,009</u>	<u>611,107</u>
Total general government	<u>1,859,116</u>	<u>1,248,009</u>	<u>611,107</u>
Debt Service:			
Principal retirements	-	100,000	(100,000)
Interest	<u>-</u>	<u>84,142</u>	<u>(84,142)</u>
Total debt service	<u>-</u>	<u>184,142</u>	<u>(184,142)</u>
Total expenditures	<u>1,859,116</u>	<u>1,432,151</u>	<u>426,965</u>
Revenues over (under) expenditures	(275,616)	272,017	547,633
Other financing sources (uses):			
Payment to refunded bond escrow agent	-	(3,172,923)	(3,172,923)
Issuance of refunding bond debt	-	3,238,000	3,238,000
Transfer out	<u>(264,000)</u>	<u>(264,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(264,000)</u>	<u>(198,923)</u>	<u>65,077</u>
<b>Net change in fund balance</b>	<b><u>\$ (539,616)</u></b>	73,094	<b><u>\$ 612,710</u></b>
Fund balance - beginning of year		<u>1,256,942</u>	
<b>Fund balance - end of year</b>		<b><u>\$ 1,330,036</u></b>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**ECONOMIC DEVELOPMENT PARTNERSHIP  
SPECIAL REVENUE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees:			
Local contributions	\$ 50,496	\$ 58,046	\$ 7,550
Total fines and fees	<u>50,496</u>	<u>58,046</u>	<u>7,550</u>
Miscellaneous			
Interest on investments	-	1,365	1,365
Total miscellaneous	<u>-</u>	<u>1,365</u>	<u>1,365</u>
Total revenues	<u>50,496</u>	<u>59,411</u>	<u>8,915</u>
Expenditures:			
Economic and physical development:			
Economic development promotion	451,901	453,599	(1,698)
Total economic and physical development	<u>451,901</u>	<u>453,599</u>	<u>(1,698)</u>
Total expenditures	<u>451,901</u>	<u>453,599</u>	<u>(1,698)</u>
Revenues over (under) expenditures	(401,405)	(394,188)	7,217
<b>Other financing sources (uses):</b>			
Transfer in	<u>389,253</u>	<u>389,253</u>	<u>-</u>
Total other financing sources (uses)	<u>389,253</u>	<u>389,253</u>	<u>-</u>
<b>Net change in fund balance</b>	<b><u>\$ (12,152)</u></b>	<b>(4,935)</b>	<b><u>\$ 7,217</u></b>
Fund balance - beginning of year		<u>564,026</u>	
<b>Fund balance - end of year</b>		<b><u>\$ 559,091</u></b>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**LOCAL ACCOMMODATIONS FEE  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees:			
Accommodations fees	\$ 1,241,402	\$ 1,964,063	\$ 722,661
Total fines and fees	1,241,402	1,964,063	722,661
Intergovernmental revenue			
Municipality revenue	1,745,000	1,256,052	(488,948)
Total intergovernmental revenue	1,745,000	1,256,052	(488,948)
Miscellaneous:			
Interest on investments	5,000	2,729	(2,271)
Total miscellaneous	5,000	2,729	(2,271)
Total revenues	2,991,402	3,222,844	231,442
Expenditures:			
General Government:			
Other	95,000	116,465	(21,465)
Total general government	95,000	116,465	(21,465)
Culture and recreation	1,495,000	1,524,299	(29,299)
Debt Service:			
Principal retirements	1,095,320	1,095,320	-
Interest	137,484	137,484	-
Paying agent fee	-	-	-
Total debt service	1,232,804	1,232,804	-
Total expenditures	2,822,804	2,873,568	(50,764)
Revenues over (under) expenditures	168,598	349,276	180,678
Other financing sources (uses):			
Transfer out	(284,000)	(284,000)	-
Total other financing sources (uses)	(284,000)	(284,000)	-
<b>Net change in fund balance</b>	<b>\$ (115,402)</b>	65,276	<b>\$ 180,678</b>
Fund balance - beginning of year		927,070	
<b>Fund balance - end of year</b>		<b>\$ 992,346</b>	



**FLORENCE COUNTY, SOUTH CAROLINA**

**ROAD SYSTEM MAINTENANCE FEE  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and fees	<u>\$ 2,912,911</u>	<u>\$ 2,981,593</u>	<u>\$ 68,682</u>
Total fines and fees	<u>2,912,911</u>	<u>2,981,593</u>	<u>68,682</u>
Miscellaneous:			
Interest on investments	-	4,422	4,422
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total miscellaneous	<u>-</u>	<u>4,422</u>	<u>4,422</u>
Total revenues	<u>2,912,911</u>	<u>2,986,015</u>	<u>73,104</u>
Expenditures:			
Public Works:			
Public Works operating	<u>3,865,144</u>	<u>3,012,500</u>	<u>852,644</u>
Total public works	<u>3,865,144</u>	<u>3,012,500</u>	<u>852,644</u>
Total expenditures	<u>3,865,144</u>	<u>3,012,500</u>	<u>852,644</u>
Revenues over (under) expenditures	(952,233)	(26,485)	925,748
Other financing sources (uses):			
Transfer in	57,500	57,500	-
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>57,500</u>	<u>57,500</u>	<u>-</u>
<b>Net change in fund balance</b>	<b><u><u>\$ (894,733)</u></u></b>	31,015	<b><u><u>\$ 925,748</u></u></b>
Fund balance - beginning of year		<u>1,782,328</u>	
<b>Fund balance - end of year</b>		<b><u><u>\$ 1,813,343</u></u></b>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**SHERIFF'S CAMPS  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and Fees	\$ 40,577	\$ 64,000	\$ 23,423
Total Fines and Fees	<u>40,577</u>	<u>64,000</u>	<u>23,423</u>
Miscellaneous:			
Interest on investments	<u>-</u>	<u>(110)</u>	<u>(110)</u>
Total miscellaneous	<u>-</u>	<u>(110)</u>	<u>(110)</u>
Total revenues	<u>40,577</u>	<u>63,890</u>	<u>23,313</u>
Expenditures:			
Public Safety			
Sheriff	<u>40,577</u>	<u>27,561</u>	<u>13,016</u>
Total public safety	<u>40,577</u>	<u>27,561</u>	<u>13,016</u>
Total expenditures	<u>40,577</u>	<u>27,561</u>	<u>13,016</u>
Revenues over (under) expenditures	-	36,329	36,329
Other financing sources (uses):			
Transfer in	-	-	-
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<b><u>\$ -</u></b>	36,329	<b><u>\$ 36,329</u></b>
Fund balance (deficit) - beginning of year		<u>(28,814)</u>	
<b>Fund balance - end of year</b>		<b><u>\$ 7,515</u></b>	

FLORENCE COUNTY, SOUTH CAROLINA

UNIFIED FIRE DISTRICT  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes:			
Property taxes	\$ 4,987,410	\$ 3,178,422	\$(1,808,988)
Penalties	-	9,480	9,480
Less refunds	-	(8,442)	(8,442)
Total taxes	<u>4,987,410</u>	<u>3,179,460</u>	<u>(1,807,950)</u>
Fines and fees:			
Local contributions	-	668,750	668,750
Total fines and fees	<u>-</u>	<u>668,750</u>	<u>668,750</u>
Miscellaneous			
Other	-	-	-
Interest on investments	-	-	-
Total miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>4,987,410</u>	<u>3,848,210</u>	<u>(1,139,200)</u>
Expenditures:			
Public Safety:			
Direct assistance			
Fire District	4,987,410	3,763,390	1,224,020
Total Public Safety	<u>4,987,410</u>	<u>3,763,390</u>	<u>1,224,020</u>
Total expenditures	<u>4,987,410</u>	<u>3,763,390</u>	<u>1,224,020</u>
Revenues over (under) expenditures	-	84,820	84,820
Other financing sources (uses):			
Operating transfer in	-	-	-
<b>Net change in fund balance</b>	<u><u>\$ -</u></u>	84,820	<u><u>\$ 84,820</u></u>
Fund balance - beginning of year		-	
<b>Fund balance - end of year</b>		<u><u>\$ 84,820</u></u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**SHERIFF SEX OFFENDER  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Fines and Fees	<u>\$ 19,000</u>	<u>\$ 17,419</u>	<u>\$ (1,581)</u>
Total Fines and Fees	<u>19,000</u>	<u>17,419</u>	<u>(1,581)</u>
Miscellaneous:			
Interest on investments	<u>-</u>	<u>-</u>	<u>-</u>
Total miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>19,000</u>	<u>17,419</u>	<u>(1,581)</u>
Expenditures:			
Public Safety			
Sheriff	<u>13,230</u>	<u>7,019</u>	<u>6,211</u>
Total public safety	<u>13,230</u>	<u>7,019</u>	<u>6,211</u>
Total expenditures	<u>13,230</u>	<u>7,019</u>	<u>6,211</u>
<b>Net change in fund balance</b>	<b><u>\$ 5,770</u></b>	10,400	<b><u>\$ 4,630</u></b>
Fund balance - beginning of year		<u>28,982</u>	
<b>Fund balance - end of year</b>		<b><u>\$ 39,382</u></b>	

**CAPITAL ASSETS  
USED IN THE OPERATION  
OF GOVERNMENTAL FUNDS**



**FLORENCE COUNTY, SOUTH CAROLINA**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**SCHEDULE BY SOURCE**

**June 30, 2016**

Governmental Funds Capital Assets:

Land	\$ 10,567,628
Buildings and Additions	86,492,134
Construction in Progress	9,193,810
Improvements Other Than Buildings	9,356,521
Autos and Trucks	12,316,654
Furniture and Fixtures	815,764
Machinery and Equipment	38,396,691
Infrastructure	57,108,989
Total Governmental Funds Capital Assets	<u><u>\$ 224,248,191</u></u>

Investments in Governmental Funds Capital Assets by Source:

General Fund	\$ 117,911,960
Special Revenue Funds	38,865,169
Capital Project Funds	67,471,062
Total Governmental Funds Capital Assets	<u><u>\$ 224,248,191</u></u>

FLORENCE COUNTY, SOUTH CAROLINA

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
June 30, 2016

Function and Activity	Land	Buildings and Additions	Construction in Progress	Improvements Other Than Buildings	Autos and Trucks	Furniture and Fixtures	Machinery and Equipment	Infrastructure	Total
General government:									
Council	\$ 235,347	\$ 1,968,555	\$ -	\$ -	\$ -	\$ 9,200	\$ 124,904	\$ -	\$ 2,338,006
Administrator	3,428,636	41,122	-	-	19,375	-	7,943	-	3,497,076
Finance	-	53,761	-	-	-	-	68,797	-	122,558
Treasurer	-	-	-	5,340	42,146	-	20,549	-	68,035
Data Processing	-	-	-	545,610	-	-	8,869,368	-	9,414,978
Auditor	-	-	-	-	19,629	-	13,230	-	32,859
Tax Assessor	-	-	-	-	107,859	5,720	51,052	-	164,631
Planning	-	-	-	-	-	-	15,713	-	15,713
Purchasing	-	-	-	-	-	-	143,070	-	143,070
Clerk of Court	-	5,000	-	-	-	9,706	227,548	-	242,254
Court of Common Pleas	-	12,305	-	-	-	23,614	-	-	35,919
Solicitor	-	-	-	-	26,598	-	85,058	-	111,656
Human Resources Management	-	-	-	-	-	12,287	12,939	-	25,226
Family Court	-	37,274	-	-	-	94,989	51,837	-	184,100
Judge of Probate	-	-	-	-	-	-	46,048	-	46,048
Public Defender	-	-	-	-	-	-	11,479	-	11,479
Engineering	-	-	-	-	22,482	-	-	-	22,482
Magistrates' Offices	-	312,612	-	31,952	383,712	-	45,216	-	773,492
Building Inspections	-	-	-	413,303	325,604	-	472,490	-	1,211,397
Public Services Buildings	1,209,631	18,488,189	4,952,017	1,361,259	136,419	5,766	194,077	-	26,347,358
Other	518,989	1,793,301	1,402,982	704,099	-	-	3,840,426	-	8,259,797
Total general government	5,392,603	22,712,119	6,354,999	3,061,563	1,083,824	161,282	14,301,744	-	53,068,134
Public Safety:									
Sheriff	13,258	330,219	-	77,304	4,963,376	-	1,477,282	-	6,861,439
County Jail	382,710	18,460,985	-	-	378,825	89,269	1,968,056	-	21,279,845
Radio System and Central Dispatch	9,240	919,143	-	27,346	235,364	-	6,554,889	-	7,745,982
Fire Departments	40,368	1,114,477	2,787,624	-	29,334	-	4,612,885	-	8,584,688
Total Public Safety	445,576	20,824,824	2,787,624	104,650	5,606,899	89,269	14,613,112	-	44,471,954
Economic Development	921,034	1,130,179	-	1,810,163	53,458	13,551	5,547	-	3,933,932
Total Economic Development	921,034	1,130,179	-	1,810,163	53,458	13,551	5,547	-	3,933,932



**FLORENCE COUNTY, SOUTH CAROLINA**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
June 30, 2016**

Function and Activity	Land	Buildings and Additions	Construction in Progress	Improvements Other Than Buildings	Autos and Trucks	Furniture and Fixtures	Machinery and Equipment	Infrastructure	Total
Public Works:									
Central Maintenance	\$ -	\$ 19,798	\$ -	\$ 19,075	\$ -	\$ -	\$ 17,720	\$ -	\$ 56,593
Public Works Operating	559,423	793,922	-	339,493	671,365	-	6,959,259	57,108,989	66,432,451
Total Public Works	<u>559,423</u>	<u>813,720</u>	<u>-</u>	<u>358,568</u>	<u>671,365</u>	<u>-</u>	<u>6,976,979</u>	<u>57,108,989</u>	<u>66,489,044</u>
Health:									
Health Department	115,000	2,284,519	-	-	-	-	-	-	2,399,519
Environmental Services	44,297	1,286,756	-	-	365,526	-	65,011	-	1,761,590
Emergency Medical Services	65,592	1,515,988	51,187	20,640	2,990,172	-	630,716	-	5,274,295
Rescue - Ambulance Squads	-	15,500	-	32,221	962,342	-	320,061	-	1,330,124
Coroner	-	-	-	-	123,713	-	17,191	-	140,904
Total Health	<u>224,889</u>	<u>5,102,763</u>	<u>51,187</u>	<u>52,861</u>	<u>4,441,753</u>	<u>-</u>	<u>1,032,979</u>	<u>-</u>	<u>10,906,432</u>
Culture and Recreation:									
Recreation	1,303,820	1,956,994	-	2,925,770	274,187	-	210,624	-	6,671,395
Freedom Florence	-	-	-	-	-	-	-	-	-
Lynches River County Park	31,370	677,815	-	630,279	102,996	-	108,751	-	1,551,211
County Library	1,466,118	22,418,343	-	412,667	82,172	301,552	478,850	-	25,159,702
Museum	222,795	10,855,377	-	-	-	250,110	668,105	-	11,996,387
Total Culture and Recreation	<u>3,024,103</u>	<u>35,908,529</u>	<u>-</u>	<u>3,968,716</u>	<u>459,355</u>	<u>551,662</u>	<u>1,466,330</u>	<u>-</u>	<u>45,378,695</u>
Total Governmental Funds Capital Assets	<u>\$ 10,567,628</u>	<u>\$ 86,492,134</u>	<u>\$ 9,193,810</u>	<u>\$ 9,356,521</u>	<u>\$ 12,316,654</u>	<u>\$ 815,764</u>	<u>\$ 38,396,691</u>	<u>\$ 57,108,989</u>	<u>\$ 224,248,191</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY  
For the Year Ended June 30, 2016**

<b>Function and Activity</b>	<b>Governmental Funds Capital Assets June 30, 2015</b>	<b>Additions</b>	<b>Deductions</b>	<b>Governmental Funds Capital Assets June 30, 2016</b>
General government:				
Council	\$ 2,338,006	\$ -	\$ -	\$ 2,338,006
Administrator	3,497,076	-	-	3,497,076
Finance	122,558	-	-	122,558
Treasurer	67,584	20,750	20,299	68,035
Data Processing	8,574,322	855,130	14,474	9,414,978
Auditor	34,561	19,629	21,331	32,859
Tax Assessor	164,631	-	-	164,631
Planning	15,713	-	-	15,713
Central Services	143,070	-	-	143,070
Clerk of Court	242,254	-	-	242,254
Court of Common Pleas	35,919	-	-	35,919
Solicitor	117,221	-	5,565	111,656
Human Resources Management	25,226	-	-	25,226
Family Court	184,100	-	-	184,100
Judge of Probate	46,048	-	-	46,048
Public Defender	11,479	-	-	11,479
Engineering	22,482	-	-	22,482
Magistrates' Offices	747,877	47,704	22,089	773,492
Building Inspections	1,137,226	107,164	32,993	1,211,397
Public Services Buildings	20,113,270	6,234,088	-	26,347,358
Other	6,883,065	1,376,732	-	8,259,797
Total general government	<u>44,523,688</u>	<u>8,661,197</u>	<u>116,751</u>	<u>53,068,134</u>
Public Safety:				
Sheriff	6,660,039	787,923	586,523	6,861,439
County Jail	21,245,928	74,241	40,324	21,279,845
Radio System and Central Dispatch	7,545,361	225,167	24,546	7,745,982
Fire Departments	2,232,619	6,352,069	-	8,584,688
Total Public Safety	<u>37,683,947</u>	<u>7,439,400</u>	<u>651,393</u>	<u>44,471,954</u>
Economic Development	<u>3,933,932</u>	<u>-</u>	<u>-</u>	<u>3,933,932</u>
Total Economic Development	<u>3,933,932</u>	<u>-</u>	<u>-</u>	<u>3,933,932</u>

(continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY  
For the Year Ended June 30, 2016**

	<b>Governmental Funds Capital Assets June 30, 2015</b>	<b>Additions</b>	<b>Deductions</b>	<b>Governmental Funds Capital Assets June 30, 2016</b>
	(continued)			
Public Works:				
Central Maintenance	47,918	8,675	-	56,593
Public Works Operating	65,494,079	1,079,925	141,553	66,432,451
Total public works	<u>65,541,997</u>	<u>1,088,600</u>	<u>141,553</u>	<u>66,489,044</u>
Health:				
Health Department	2,399,519	-	-	2,399,519
Environmental Services	1,764,057	22,017	24,484	1,761,590
Emergency Medical Services	4,997,819	492,115	215,639	5,274,295
Rescue - Ambulance Squads	1,330,124	-	-	1,330,124
Coroner	131,762	30,173	21,031	140,904
Total Health	<u>10,623,281</u>	<u>544,305</u>	<u>261,154</u>	<u>10,906,432</u>
Culture and Recreation:				
Recreation	6,647,039	34,488	10,132	6,671,395
Lynches River County Park	1,551,211	-	-	1,551,211
County Library	25,152,707	6,995	-	25,159,702
Museum	11,256,942	739,445		11,996,387
Total Culture and Recreation	<u>44,607,899</u>	<u>780,928</u>	<u>10,132</u>	<u>45,378,695</u>
Total Governmental Funds Capital Assets	<u><u>\$ 206,914,744</u></u>	<u><u>\$ 18,514,430</u></u>	<u><u>\$ 1,180,983</u></u>	<u><u>\$ 224,248,191</u></u>



**LIABILITIES  
OF  
GOVERNMENTAL FUNDS**

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF LONG-TERM DEBT**  
**Year Ended June 30, 2016**

Description	Issue Interest Rate %	Fiscal Year Issued	Amount Outstanding 6/30/2015
Florence County General	3.75%	2007	1,020,000
Obligation Bonds, \$7,600,000,	3.75%	2007	1,060,000
Series 2006	3.75%	2007	1,185,000
	3.85%	2007	<u>1,235,000</u>
Subtotal			<u>4,500,000</u>
Florence County General Obligation	2.000%	2012	320,000
Refunding Bonds, \$5,000,000,	2.000%	2012	330,000
Series 2011	2.000%	2012	340,000
	2.000%	2012	345,000
	2.000%	2012	355,000
	2.000%	2012	365,000
	2.125%	2012	370,000
	2.375%	2012	385,000
	2.500%	2012	320,000
	2.625%	2012	330,000
	2.750%	2012	<u>340,000</u>
Subtotal			<u>3,800,000</u>
Florence County General	3.00%	2014	16,075,000
Obligation Bonds, \$125,000,000,	3.00%	2014	16,850,000
Series 2014	4.00%	2014	17,650,000
	4.00%	2014	18,655,000
	4.00%	2014	19,705,000
	4.00%	2014	<u>20,800,000</u>
Subtotal			<u>109,735,000</u>
Premium on Bonds Payable		2014	10,652,850
Bond Anticipation Note	0.66%	2014	3,500,000

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2016	Next Fiscal Year Requirements	
			Principal	Interest
-	1,020,000	-	-	-
-	-	1,060,000	1,060,000	131,735
-	-	1,185,000	-	-
-	-	1,235,000	-	-
-	1,020,000	3,480,000	1,060,000	131,735
-	320,000	-	-	-
-	-	330,000	330,000	77,719
-	-	340,000	-	-
-	-	345,000	-	-
-	-	355,000	-	-
-	-	365,000	-	-
-	-	370,000	-	-
-	-	385,000	-	-
-	-	320,000	-	-
-	-	330,000	-	-
-	-	340,000	-	-
-	320,000	3,480,000	330,000	77,719
-	16,075,000	-	-	-
-	-	16,850,000	16,850,000	3,577,900
-	-	17,650,000	-	-
-	-	18,655,000	-	-
-	-	19,705,000	-	-
-	-	20,800,000	-	-
-	16,075,000	93,660,000	16,850,000	3,577,900
-	1,775,475	8,877,375	1,775,475	-
-	3,500,000	-	-	-

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF LONG-TERM DEBT**  
**Year Ended June 30, 2016**

Description	Issue Interest Rate %	Fiscal Year Issued	Amount Outstanding 6/30/2015
(Continued)			
Florence County General Obligation	1.23%	2015	381,000
Refunding Bonds, \$1,945,000,	1.23%	2015	385,000
Series 2015	1.23%	2015	390,000
	1.23%	2015	390,000
	1.23%	2015	399,000
Subtotal			<u>1,945,000</u>
Florence County General	2.03%	2016	-
Obligation Bonds, \$3,560,000,	2.03%	2016	-
Series 2015B	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
	2.03%	2016	-
Subtotal			<u>-</u>

(Continued)



Charges Issued	Retired During Year	Amount Outstanding 6/30/2016	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
-	381,000	-		
-	-	385,000	385,000	19,237
-	-	390,000	-	-
-	-	390,000	-	-
-	-	399,000	-	-
-	381,000	1,564,000	385,000	19,237
365,000	-	365,000	365,000	68,563
386,000	-	386,000	-	-
396,000	-	396,000	-	-
403,000	-	403,000	-	-
411,000	-	411,000	-	-
421,000	-	421,000	-	-
427,000	-	427,000	-	-
172,000	-	172,000	-	-
176,000	-	176,000	-	-
76,000	-	76,000	-	-
77,000	-	77,000	-	-
79,000	-	79,000	-	-
81,000	-	81,000	-	-
45,000	-	45,000	-	-
45,000	-	45,000	-	-
3,560,000	-	3,560,000	365,000	68,563

(Continued)

**SCHEDULE OF LONG-TERM DEBT**  
**Year Ended June 30, 2016**

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2016	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
68,000	-	68,000	68,000	260,719
83,000	-	83,000	-	-
83,000	-	83,000	-	-
87,000	-	87,000	-	-
90,000	-	90,000	-	-
91,000	-	91,000	-	-
96,000	-	96,000	-	-
363,000	-	363,000	-	-
374,000	-	374,000	-	-
490,000	-	490,000	-	-
506,000	-	506,000	-	-
521,000	-	521,000	-	-
538,000	-	538,000	-	-
593,000	-	593,000	-	-
612,000	-	612,000	-	-
678,000	-	678,000	-	-
699,000	-	699,000	-	-
722,000	-	722,000	-	-
745,000	-	745,000	-	-
768,000	-	768,000	-	-
<u>8,207,000</u>	<u>-</u>	<u>8,207,000</u>	<u>68,000</u>	<u>260,719</u>
<u>496,000</u>	<u>496,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,943,000</u>	<u>-</u>	<u>1,943,000</u>	<u>1,943,000</u>	<u>17,513</u>
14,206,000	23,567,475	124,771,375	22,776,475	4,153,386
-	473,805	499,579	499,579	27,177
-	3,108,000	-	-	-
3,238,000	100,000	3,138,000	126,000	92,398

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF LONG-TERM DEBT  
Year Ended June 30, 2016**

Description	Issue Interest Rate %	Fiscal Year Issued	Amount Outstanding 6/30/2015
(Continued)			
Capital lease	1.825%	2013	13,616,000
Capital lease	2.28%	2014	5,804,102
Capital lease	2.12%	2015	999,963
Installment Purchase Revenue Bonds	3.25% - 5.00%	2015	42,000,000
Premium on Revenue Bonds Payable		2015	3,154,824
Accommodations Fee Revenue Bond	2.00% - 5.00%	2015	-
Vacation pay earned but not used			<u>1,780,180</u>
Total			<u><u>\$ 205,569,303</u></u>

(Continued)

Charges Issued	Retired During Year	Amount Outstanding 6/30/2016	Next Fiscal Year Requirements	
			Principal	Interest
(Continued)				
-	3,085,000	10,531,000	3,147,000	192,189
75,693	61,463	5,818,332	456,369	128,212
-	321,448	678,515	335,673	14,492
-	-	42,000,000	-	1,912,025
-	150,230	3,004,594	150,230	-
16,015,000	-	16,015,000	-	668,238
<u>1,095,105</u>	<u>1,146,203</u>	<u>1,729,082</u>	<u>1,095,105</u>	<u>-</u>
<u>\$ 34,629,798</u>	<u>\$ 32,013,624</u>	<u>\$ 208,185,477</u>	<u>\$ 28,586,431</u>	<u>\$ 7,188,117</u>



**ADDITIONAL ACCOMPANYING INFORMATION**





**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
BALANCE SHEET  
June 30, 2016**

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**ASSETS**

Cash and cash equivalents	\$ 20,036,069
Receivables:	
Property taxes (net)	743,768
Other governmental units and agencies	4,108,518
Other (net)	820,898
Inventory	44,143
Prepays	1,704,111
	<hr/>
<b>Total assets</b>	<b>\$ 27,457,507</b>

**LIABILITIES, DEFERRED INFLOWS OF  
RESOURCES, AND FUND BALANCES**

Liabilities:	
Accounts payable	\$ 1,891,365
Payroll withholdings and accruals	1,108,290
Other payables	6,343,692
Unearned revenues	1,651,624
	<hr/>
Total liabilities	10,994,971

Deferred inflows of resources:

Deferred inflows - unavailable revenue - timing restriction for property taxes	325,029
	<hr/>
Total deferred inflows of resources	325,029

Fund balance:

Nonspendable:	
Inventory and prepaids	1,741,280
Committed	1,083,868
Assigned:	
Encumbrances	533,840
Unassigned	12,778,519
	<hr/>
Total fund balance	16,137,507

**Total liabilities, deferred inflows of  
resources, and fund balances**

**\$ 27,457,507**

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**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
Revenues:			
Taxes	\$ 38,065,238	\$ 37,293,729	\$ (771,509)
Licenses and permits	1,872,700	2,291,631	418,931
Fines and fees	3,672,500	3,275,778	(396,722)
Intergovernmental	6,126,606	6,340,353	213,747
Sales and other functional revenues	5,505,283	5,726,323	221,040
Miscellaneous	432,280	114,148	(318,132)
<b>Total revenues</b>	<b>55,674,607</b>	<b>55,041,962</b>	<b>(632,645)</b>
Expenditures:			
Current:			
General government	21,485,407	20,503,194	982,213
Public safety	19,443,767	19,282,069	161,698
Public works	2,761,521	1,664,803	1,096,718
Health	7,409,818	7,021,319	388,499
Welfare	502,109	481,948	20,161
Culture and recreation	5,575,496	5,523,145	52,351
Education	4,515	4,515	-
<b>Total expenditures</b>	<b>57,182,633</b>	<b>54,480,993</b>	<b>2,701,640</b>
Revenues over (under) expenditures	(1,508,026)	560,969	2,068,995

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
(Continued)			
Other financing sources (uses):			
Transfer in	718,000	829,046	111,046
Transfer out	(1,406,689)	(1,161,619)	245,070
<b>Total other financing sources (uses)</b>	<u>(688,689)</u>	<u>(332,573)</u>	<u>356,116</u>
Net change in fund balance	<u><b>\$ (2,196,715)</b></u>	228,396	<u><b>\$ 2,425,111</b></u>
Fund balance - beginning of year		<u>15,383,247</u>	
<b>Fund balance - end of year</b>		<u><b>\$ 15,611,643</b></u>	
Reconciliation of fund balance:			
GAAP basis		\$ 16,137,507	
Increase (decrease):			
Due to expenditures:			
Encumbrances		(533,840)	
Inventories		(37,169)	
Cash - Juror fee accounts		<u>45,145</u>	
<b>Budgetary basis</b>		<u><b>\$ 15,611,643</b></u>	

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
General government:			
County Council	\$ 342,123	\$ 322,534	\$ 19,589
Attorney	79,000	64,299	14,701
Administrator	646,688	530,491	116,197
Finance	781,527	740,624	40,903
Treasurer	1,272,267	1,235,480	36,787
Data processing	2,170,060	2,212,657	(42,597)
Auditor	508,286	482,533	25,753
Tax assessor	1,346,201	1,309,666	36,535
Procurement and facilities	225,698	192,255	33,443
Clerk of Court	1,000,517	951,050	49,467
Court of Common Pleas	188,335	133,836	54,499
Solicitor	1,112,263	1,076,664	35,599
Human resources management	295,044	274,499	20,545
Family court	624,811	634,957	(10,146)
Judge of Probate	596,983	588,533	8,450
Public defender	779,093	719,236	59,857
Master in Equity	48,467	88	48,379
Magistrates' offices	2,333,464	2,261,178	72,286
Building inspections	2,103,968	1,857,991	245,977
GIS	447,479	450,522	(3,043)
Voter registration and election commission	661,733	669,776	(8,043)
Veterans' affairs	158,311	162,944	(4,633)
County Complex	1,365,883	1,308,924	56,959
Public services buildings	839,995	709,765	130,230
Senior Citizens Center	174,525	156,960	17,565
Lake City Senior Center	150,187	151,519	(1,332)
Direct assistance	272,544	239,878	32,666
Other	959,955	1,064,335	(104,380)
<b>Total general government</b>	<b>21,485,407</b>	<b>20,503,194</b>	<b>982,213</b>
Public safety:			
Sheriff's office	9,801,547	9,797,392	4,155
County jail	6,869,985	6,799,015	70,970
Radio System	342,659	342,082	577
County Fire	-	-	-
Central Dispatch	2,114,452	2,037,390	77,062
Emergency Preparedness	315,124	306,190	8,934
<b>Total public safety</b>	<b>19,443,767</b>	<b>19,282,069</b>	<b>161,698</b>
Public works:			
Public works operating	2,102,528	801,915	1,300,613
Central maintenance	658,993	862,888	(203,895)
<b>Total public works</b>	<b>2,761,521</b>	<b>1,664,803</b>	<b>1,096,718</b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
(Continued)			
Health:			
Health department	\$ 80,717	\$ 80,686	\$ 31
Environmental services	749,539	756,672	(7,133)
Emergency medical services	5,720,442	5,311,253	409,189
Rescue - ambulance squads	361,711	371,688	(9,977)
Coroner	331,646	348,889	(17,243)
On-site Clinic	151,261	137,629	13,632
Direct assistance	14,502	14,502	-
<b>Total health</b>	<u>7,409,818</u>	<u>7,021,319</u>	<u>388,499</u>
Welfare:			
Indigent care	446,489	446,489	-
Social services	41,500	21,339	20,161
Direct assistance	14,120	14,120	-
<b>Total welfare</b>	<u>502,109</u>	<u>481,948</u>	<u>20,161</u>
Culture and recreation:			
Library	3,729,988	3,656,003	73,985
Recreation	1,411,446	1,468,689	(57,243)
Lynches River County Park	434,062	398,453	35,609
<b>Total culture and recreation</b>	<u>5,575,496</u>	<u>5,523,145</u>	<u>52,351</u>
Education:			
Direct assistance	4,515	4,515	-
<b>Total education</b>	<u>4,515</u>	<u>4,515</u>	<u>-</u>
<b>Total expenditures</b>	<u><b>\$ 57,182,633</b></u>	<u><b>\$ 54,480,993</b></u>	<u><b>\$ 2,701,640</b></u>

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF REVENUES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
Taxes:			
Property tax	\$ 22,933,941	\$ 21,259,180	\$ (1,674,761)
Sales tax	12,231,297	12,980,164	748,867
Fees in lieu of tax	2,900,000	3,054,385	154,385
<b>Total taxes</b>	<b>38,065,238</b>	<b>37,293,729</b>	<b>(771,509)</b>
Licenses and permits:			
Tax assessor fees	6,400	5,612	(788)
Cable TV fees	700,000	718,886	18,886
Scrap tire fees	300	-	(300)
Building permit fees	701,000	1,133,760	432,760
Landfill permits	2,500	7,353	4,853
Road system maintenance fees	460,000	422,670	(37,330)
Planning commission fees	2,500	3,350	850
<b>Total licenses and permits</b>	<b>1,872,700</b>	<b>2,291,631</b>	<b>418,931</b>
Fines and fees:			
Library fines	118,000	104,966	(13,034)
Tax collector's costs and fees	487,000	431,751	(55,249)
Magistrates' fines	1,740,000	1,317,354	(422,646)
Clerk of Court fines	20,000	7,445	(12,555)
Clerk of Court fees	685,000	738,492	53,492
Master in Equity fees	1,500	8,360	6,860
Judge of Probate fees	216,000	254,418	38,418
Family court fees	405,000	412,992	7,992
<b>Total fines and fees</b>	<b>3,672,500</b>	<b>3,275,778</b>	<b>(396,722)</b>
Intergovernmental:			
Library state and federal	125,000	171,106	46,106
State revenue - local government fund	5,055,000	5,075,616	20,616
Election commission	126,500	113,684	(12,816)
Veterans' affairs	6,000	6,497	497
Public defender	115,500	128,656	13,156
Solicitor	180,000	202,838	22,838
Municipalities	65,000	68,006	3,006
Merchant inventory exemption	356,006	356,006	-
Accommodations tax	42,000	46,444	4,444
Others	55,600	171,500	115,900
<b>Total intergovernmental</b>	<b>6,126,606</b>	<b>6,340,353</b>	<b>213,747</b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF REVENUES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
(Continued)			
Sales and other functional revenues:			
Rent	348,283	366,695	18,412
Hospital reimbursements/MIAF administration	52,000	49,341	(2,659)
Vital Statistics	-	-	-
Emergency medical services	3,525,000	3,890,581	365,581
Recreation	435,000	602,892	167,892
Inmate per diem	1,005,500	631,540	(373,960)
Sheriff serving fees	55,200	55,204	4
Commissary sales	18,000	44,187	26,187
Inmate telephone system	62,000	77,414	15,414
Other	4,300	8,469	4,169
<b>Total sales and other functional revenues</b>	<b>5,505,283</b>	<b>5,726,323</b>	<b>221,040</b>
Miscellaneous:			
Interest on investments	48,500	156,388	107,888
Tax sale escrow accounts held five years	10,000	3,870	(6,130)
Sales of abandoned property	300,000	334,190	34,190
Bond Proceeds	-	(220,000)	(220,000)
Others	73,780	(160,300)	(234,080)
<b>Total miscellaneous</b>	<b>432,280</b>	<b>114,148</b>	<b>(318,132)</b>
<b>Total revenues</b>	<b>\$ 55,674,607</b>	<b>\$ 55,041,962</b>	<b>\$ (632,645)</b>

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
General government:			
County Council:			
Personnel services	\$ 215,921	\$ 220,920	\$ (4,999)
Supplies	8,005	7,934	71
Other service and charges	108,897	89,215	19,682
Capital outlay	2,500	1,065	1,435
Direct assistance	6,800	3,400	3,400
Total County Council	<u>342,123</u>	<u>322,534</u>	<u>19,589</u>
Attorney:			
Other service and charges	79,000	64,299	14,701
Total attorney	<u>79,000</u>	<u>64,299</u>	<u>14,701</u>
Administrator:			
Personnel services	580,911	489,715	91,196
Supplies	16,337	14,315	2,022
Other service and charges	49,140	26,194	22,946
Capital outlay	300	267	33
Total administrator	<u>646,688</u>	<u>530,491</u>	<u>116,197</u>
Finance:			
Personnel services	600,087	594,913	5,174
Supplies	30,086	27,434	2,652
Other service and charges	151,054	118,137	32,917
Capital outlay	300	140	160
Total finance	<u>781,527</u>	<u>740,624</u>	<u>40,903</u>
Treasurer:			
Personnel services	863,108	840,568	22,540
Supplies	70,818	69,651	1,167
Other service and charges	305,381	297,428	7,953
Capital outlay	32,960	27,833	5,127
Total treasurer	<u>1,272,267</u>	<u>1,235,480</u>	<u>36,787</u>
Information Technology:			
Personnel services	895,449	896,958	(1,509)
Supplies	973	970	3
Other service and charges	873,986	917,386	(43,400)
Capital outlay	399,652	397,343	2,309
Total data processing	<u>2,170,060</u>	<u>2,212,657</u>	<u>(42,597)</u>
Auditor:			
Personnel services	456,087	434,041	22,046
Supplies	13,744	11,935	1,809
Other service and charges	13,592	11,839	1,753
Capital outlay	24,863	24,718	145
Total auditor	<u>508,286</u>	<u>482,533</u>	<u>25,753</u>

(Continued)



**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
(Continued)			
Tax assessor:			
Personnel services	1,259,213	1,231,263	27,950
Supplies	14,999	14,891	108
Other service and charges	65,288	56,917	8,371
Capital outlay	6,701	6,595	106
Total tax assessor	<u>1,346,201</u>	<u>1,309,666</u>	<u>36,535</u>
Procurement:			
Personnel services	211,542	180,311	31,231
Supplies	3,196	3,427	(231)
Other service and charges	10,960	8,517	2,443
Total central services	<u>225,698</u>	<u>192,255</u>	<u>33,443</u>
Clerk of Court:			
Personnel services	914,691	884,619	30,072
Supplies	25,205	23,663	1,542
Other service and charges	60,621	42,768	17,853
Total Clerk of Court	<u>1,000,517</u>	<u>951,050</u>	<u>49,467</u>
Court of Common Pleas			
Personnel services	134,776	123,272	11,504
Other service and charges	53,559	10,564	42,995
Total court of common pleas	<u>188,335</u>	<u>133,836</u>	<u>54,499</u>
Solicitor:			
Personnel services	985,003	969,729	15,274
Supplies	14,836	14,834	2
Other service and charges	90,693	86,728	3,965
Capital outlay	21,731	5,373	16,358
Total solicitor	<u>1,112,263</u>	<u>1,076,664</u>	<u>35,599</u>
Human resources management:			
Personnel services	256,511	244,097	12,414
Supplies	18,246	16,634	1,612
Other service and charges	15,787	11,165	4,622
Capital outlay	4,500	2,603	1,897
Total human resources management	<u>295,044</u>	<u>274,499</u>	<u>20,545</u>
Family court:			
Personnel services	623,302	633,471	(10,169)
Other service and charges	1,509	1,486	23
Total family court	<u>624,811</u>	<u>634,957</u>	<u>(10,146)</u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
(Continued)			
Judge of Probate:			
Personnel services	558,983	552,439	6,544
Supplies	10,048	10,849	(801)
Other service and charges	27,952	25,245	2,707
Total Judge of Probate	<u>596,983</u>	<u>588,533</u>	<u>8,450</u>
Public defender:			
Personnel services	733,110	688,709	44,401
Supplies	3,188	4,012	(824)
Other service and charges	40,795	26,515	14,280
Capital outlay	2,000	-	2,000
Total public defender	<u>779,093</u>	<u>719,236</u>	<u>59,857</u>
Master in Equity:			
Personnel services	48,217	39	48,178
Supplies	198	-	198
Other service and charges	52	49	3
Total Master in Equity	<u>48,467</u>	<u>88</u>	<u>48,379</u>
Magistrates' Offices			
Personnel services	1,970,975	1,931,923	39,052
Supplies	58,950	82,505	(23,555)
Other service and charges	244,039	190,757	53,282
Capital outlay	59,500	55,993	3,507
Total magistrates' offices	<u>2,333,464</u>	<u>2,261,178</u>	<u>72,286</u>
Building inspections:			
Personnel services	1,635,228	1,415,771	219,457
Supplies	25,258	21,995	3,263
Other service and charges	290,522	267,012	23,510
Capital outlay	152,960	153,213	(253)
Total building inspections	<u>2,103,968</u>	<u>1,857,991</u>	<u>245,977</u>
GIS:			
Personnel services	322,455	330,555	(8,100)
Supplies	2,124	1,918	206
Other service and charges	117,900	113,515	4,385
Capital outlay	5,000	4,534	466
Total GIS	<u>447,479</u>	<u>450,522</u>	<u>(3,043)</u>
Voter registration and election commission:			
Personnel services	301,706	304,897	(3,191)
Supplies	23,123	22,746	377
Other service and charges	333,816	339,816	(6,000)
Capital outlay	3,088	2,317	771
Total voter registration and election commission	<u>661,733</u>	<u>669,776</u>	<u>(8,043)</u>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
(Continued)			
Veterans' affairs:			
Personnel services	146,987	151,333	(4,346)
Supplies	804	969	(165)
Other service and charges	10,520	10,642	(122)
Total veterans' affairs	<u>158,311</u>	<u>162,944</u>	<u>(4,633)</u>
County Complex			
Personnel services	278,873	269,196	9,677
Supplies	55,935	54,983	952
Other service and charges	1,025,936	984,143	41,793
Capital outlay	5,139	602	4,537
Total public services buildings	<u>1,365,883</u>	<u>1,308,924</u>	<u>56,959</u>
Facilities Management:			
Personnel services	347,426	352,239	(4,813)
Supplies	6,122	6,198	(76)
Other service and charges	387,322	341,979	45,343
Capital outlay	99,125	9,349	89,776
Total public services buildings	<u>839,995</u>	<u>709,765</u>	<u>130,230</u>
Senior Citizens Center:			
Personnel services	66,602	53,766	12,836
Supplies	1,597	441	1,156
Other service and charges	106,326	103,371	2,955
Capital outlay	-	(618)	618
Total Senior Citizens Center	<u>174,525</u>	<u>156,960</u>	<u>17,565</u>
Lake City Senior Center:			
Supplies	14,952	14,920	32
Other service and charges	129,756	131,195	(1,439)
Capital outlay	5,479	5,404	75
Total Lake City Senior Center	<u>150,187</u>	<u>151,519</u>	<u>(1,332)</u>
Direct assistance:			
Council of Governments	82,131	82,131	-
Senior Citizens Association	63,120	30,454	32,666
Pee Dee CAA	9,120	9,120	-
City-County Stadium Commission	5,200	5,200	-
Others	112,973	112,973	-
Total direct assistance	<u>272,544</u>	<u>239,878</u>	<u>32,666</u>
Other:			
Personnel services	590,947	883,763	(292,816)
Other service and charges	369,008	180,572	188,436
Total other	<u>959,955</u>	<u>1,064,335</u>	<u>(104,380)</u>
<b>Total general government</b>	<b><u>21,485,407</u></b>	<b><u>20,503,194</u></b>	<b><u>982,213</u></b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
(Continued)			
Public safety:			
Sheriff's office:			
Personnel services	7,250,120	7,324,062	(73,942)
Supplies	99,369	94,609	4,760
Other service and charges	1,455,215	1,421,649	33,566
Capital outlay	964,843	893,072	71,771
Direct assistance	32,000	64,000	(32,000)
Total sheriff's office	<u>9,801,547</u>	<u>9,797,392</u>	<u>4,155</u>
County Jail:			
Personnel services	4,776,303	4,757,911	18,392
Supplies	80,410	78,182	2,228
Other service and charges	1,789,912	1,765,214	24,698
Capital outlay	223,360	197,708	25,652
Total county jail	<u>6,869,985</u>	<u>6,799,015</u>	<u>70,970</u>
Radio System:			
Supplies	382	382	-
Other service and charges	342,277	341,700	577
Capital outlay	-	-	-
Total radio system	<u>342,659</u>	<u>342,082</u>	<u>577</u>
Central Dispatch:			
Personnel services	1,874,428	1,826,718	47,710
Supplies	5,445	3,455	1,990
Other service and charges	234,579	207,217	27,362
Total central dispatch	<u>2,114,452</u>	<u>2,037,390</u>	<u>77,062</u>
Emergency Preparedness:			
Personnel services	277,481	272,362	5,119
Supplies	5,916	8,507	(2,591)
Other service and charges	31,727	25,321	6,406
Capital outlay	-	-	-
Total emergency preparedness	<u>315,124</u>	<u>306,190</u>	<u>8,934</u>
<b>Total public safety</b>	<b><u>19,443,767</u></b>	<b><u>19,282,069</u></b>	<b><u>161,698</u></b>

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
AND ACTUAL  
For The Year Ended June 30, 2016**

	Budget	Actual	Variance with Budget
(Continued)			
Public works:			
Public works operating:			
Other service and charges	2,102,528	801,915	1,300,613
Total public works operating	<u>2,102,528</u>	<u>801,915</u>	<u>1,300,613</u>
Central maintenance:			
Other service and charges	644,743	854,213	(209,470)
Capital outlay	14,250	8,675	5,575
Total central maintenance	<u>658,993</u>	<u>862,888</u>	<u>(203,895)</u>
<b>Total public works</b>	<b><u>2,761,521</u></b>	<b><u>1,664,803</u></b>	<b><u>1,096,718</u></b>
Health:			
Health department:			
Other service and charges	80,717	80,686	31
Total health department	<u>80,717</u>	<u>80,686</u>	<u>31</u>
Environmental services:			
Personnel services	494,589	487,226	7,363
Supplies	113,368	120,651	(7,283)
Other service and charges	110,790	118,004	(7,214)
Capital outlay	30,792	30,791	1
Total environmental services	<u>749,539</u>	<u>756,672</u>	<u>(7,133)</u>
Emergency medical services:			
Personnel services	4,590,672	4,248,979	341,693
Supplies	157,145	155,863	1,282
Other service and charges	565,656	498,402	67,254
Capital outlay	406,969	408,009	(1,040)
Total emergency medical services	<u>5,720,442</u>	<u>5,311,253</u>	<u>409,189</u>
Rescue - ambulance squads:			
Supplies	44,937	44,937	-
Other services and charges	2,645	12,061	(9,416)
Capital outlay	-	-	-
Direct assistance	314,129	314,690	(561)
Total rescue - ambulance squads	<u>361,711</u>	<u>371,688</u>	<u>(9,977)</u>
Coroner:			
Personnel services	183,224	190,297	(7,073)
Supplies	4,068	3,916	152
Other service and charges	112,881	124,443	(11,562)
Capital outlay	31,473	30,233	1,240
Total coroner	<u>331,646</u>	<u>348,889</u>	<u>(17,243)</u>
On-Site Clinic			
Supplies	18,141	12,458	5,683
Other service and charges	133,120	125,171	7,949
Total on-site clinic	<u>151,261</u>	<u>137,629</u>	<u>13,632</u>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
(Continued)			
Direct assistance:			
Direct assistance	14,502	14,502	-
Total direct assistance	14,502	14,502	-
<b>Total health</b>	<b>7,409,818</b>	<b>7,021,319</b>	<b>388,499</b>
Welfare:			
Indigent care:			
Other services and charges	446,489	446,489	-
Total indigent care	446,489	446,489	-
Social services:			
Other services and charges	41,500	21,339	20,161
Total social services	41,500	21,339	20,161
Direct assistance:			
Pee Dee Coalition	14,120	14,120	-
Total direct assistance	14,120	14,120	-
<b>Total welfare</b>	<b>502,109</b>	<b>481,948</b>	<b>20,161</b>
Culture and recreation:			
Library:			
Personnel services	2,704,108	2,667,630	36,478
Supplies	55,898	54,649	1,249
Other service and charges	934,192	918,518	15,674
Capital outlay	35,790	15,206	20,584
Total Library	3,729,988	3,656,003	73,985
Recreation:			
Personnel services	476,955	480,390	(3,435)
Supplies	74,310	78,483	(4,173)
Other service and charges	689,894	748,328	(58,434)
Capital outlay	80,727	73,494	7,233
Direct assistance	89,560	87,994	1,566
Total recreation	1,411,446	1,468,689	(57,243)
Lynches River County Park:			
Personnel services	250,073	237,548	12,525
Supplies	14,775	14,911	(136)
Other service and charges	116,340	112,701	3,639
Capital outlay	52,874	33,293	19,581
Total Lynches River County Park	434,062	398,453	35,609
<b>Total culture and recreation</b>	<b>5,575,496</b>	<b>5,523,145</b>	<b>52,351</b>

(Continued)

FLORENCE COUNTY, SOUTH CAROLINA

GENERAL FUND  
 DETAIL SCHEDULE OF EXPENDITURES - BUDGET (BUDGETARY BASIS)  
 AND ACTUAL  
 For The Year Ended June 30, 2016

	Budget	Actual	Variance with Budget
(Continued)			
Education:			
Direct assistance:			
Literacy Council	4,515	4,515	-
Total direct assistance	4,515	4,515	-
<b>Total education</b>	<b>4,515</b>	<b>4,515</b>	<b>-</b>
<b>Total expenditures</b>	<b>\$ 57,182,633</b>	<b>\$ 54,480,993</b>	<b>\$ 2,701,640</b>

FLORENCE COUNTY, SOUTH CAROLINA

ANALYSIS OF CURRENT LEVY

June 30, 2016

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Original assessment	
Regular	\$ 91,270,799
Mill exemption	597,642
Homestead exemption	415
Local option sales tax	11,835,483
School exemption	31,734,428
	<hr/>
	135,438,767
	<hr/>
Additions	
Regular	8,297,333
Mill exemption	117,654
Homestead exemption	2,602
Local option sales tax	873,130
School exemption	3,499,832
	<hr/>
	12,790,551
	<hr/>
Abatements	
Regular	13,153,553
Mill exemption	96,081
Homestead exemption	816
Local option sales tax	1,202,203
School exemption	2,669,691
	<hr/>
	17,122,344
	<hr/>
Collections and credits	
Regular	81,330,263
Mill exemption	615,241
Homestead exemption	2,201
Local option sales tax	10,929,285
School exemption	32,564,569
	<hr/>
	125,441,559
	<hr/>
Executions	<u><u>\$ 5,665,415</u></u>



**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF TAXES RECEIVABLE - DELINQUENT  
June 30, 2016**

	Uncollected Balance June 30, 2015	Additions	Collections	Credits (Debits)	Uncollected Balance June 30, 2016
2015	\$ -	\$ 5,410,610	\$ 1,931,606	\$ 294,338	\$ 3,184,666
2014	2,964,826	118,115	2,195,754	272,155	615,032
2013	580,405	105,062	69,537	161,923	454,007
2012	285,694	-	8,376	243,817	33,501
2011	7,185	5,430	6,942	3,621	2,052
2010	(18,060)	24,219	4,256	1,644	259
2009	(235)	1,266	875	583	(427)
2008	(383)	251	13	211	(356)
2007	(149)	347	17,928	135	(17,865)
2006	-	115	13	102	-
2005	1,048	-	-	1,048	-
	<u>\$ 3,820,331</u>	<u>\$ 5,665,415</u>	<u>\$ 4,235,300</u>	<u>\$ 979,577</u>	<u>\$ 4,270,869</u>

The schedule is not reduced for an allowance for uncollectible taxes, nor does it include costs and execution fees relating to the above receivables nor accounts nulla bona. It includes delinquent taxes and penalties.

The schedule also includes \$2,997,633 of receivables relating to school districts.  
Reconciliation follows:

Per balance sheet (page 26)	\$ 1,137,925
Add:	
Allowance for delinquent doubtful accounts	911,573
Fiduciary funds	3,057,267
Less costs and fees receivable	<u>(835,896)</u>
As above	<u>\$ 4,270,869</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY  
LAST TEN YEARS  
(UNAUDITED)**

The assessed value of all taxable real and personal property (non-industrial property) and the assessed value of all real and personal industrial property in the County for each of the last 10 years is set forth below:

Tax Year	Non-manufacturing		Manufacturing*		Total Assessments
	Real	Personal	Real	Personal	
2006	\$266,847,880	\$70,351,210	\$13,942,482	\$62,382,660	\$413,524,232
2007	276,846,394	68,453,945	12,855,378	60,191,283	418,347,000
2008	287,100,121	63,328,539	12,587,362	63,031,690	426,047,712
2009	294,977,277	57,365,455	12,707,346	66,279,908	431,329,986
2010	306,767,976	56,057,235	10,509,907	63,225,204	436,560,322
2011	310,283,149	58,680,477	9,765,127	60,634,022	439,362,775
2012	310,011,297	63,492,850	9,216,436	57,922,247	440,642,830
2013	314,076,598	66,883,377	9,341,931	56,434,356	446,736,262
2014	319,499,676	71,563,865	9,498,229	60,042,217	460,603,987
2015	323,234,005	75,008,143	9,348,784	61,919,993	469,510,925

\* Assessed values for Utilities and Railroads property are included in Manufacturing personal. The breakdown between personal and real property for Utilities and Railroads is not readily available from the South Carolina Department of Revenue and Taxation.

**FLORENCE COUNTY, SOUTH CAROLINA**

**ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY  
LAST TEN YEARS  
(UNAUDITED)**

The assessed value of all taxable real and personal property (non-industrial property) and the assessed value of all real and personal industrial property in the County for each of the last 10 years is set forth below:

Tax Year	Non-manufacturing		Manufacturing*		Total Assessments
	Real	Personal	Real	Personal	
2006	\$266,847,880	\$70,351,210	\$13,942,482	\$62,382,660	\$413,524,232
2007	276,846,394	68,453,945	12,855,378	60,191,283	418,347,000
2008	287,100,121	63,328,539	12,587,362	63,031,690	426,047,712
2009	294,977,277	57,365,455	12,707,346	66,279,908	431,329,986
2010	306,767,976	56,057,235	10,509,907	63,225,204	436,560,322
2011	310,283,149	58,680,477	9,765,127	60,634,022	439,362,775
2012	310,011,297	63,492,850	9,216,436	57,922,247	440,642,830
2013	314,076,598	66,883,377	9,341,931	56,434,356	446,736,262
2014	319,499,676	71,563,865	9,498,229	60,042,217	460,603,987
2015	323,234,005	75,008,143	9,348,784	61,919,993	469,510,925

\* Assessed values for Utilities and Railroads property are included in Manufacturing personal. The breakdown between personal and real property for Utilities and Railroads is not readily available from the South Carolina Department of Revenue and Taxation.

**FLORENCE COUNTY, SOUTH CAROLINA**

**ASSESSED VALUE OF TAXABLE PROPERTY IN FLORENCE COUNTY  
TAX YEAR ENDED DECEMBER 31, 2015 BY TAX DISTRICT  
(UNAUDITED)**

The assessed value of all taxable property in the County for tax year 2015, by tax district and according to major category, is set forth below:

District		Real Property	Personal Property
100	West Florence Rural Fire District	\$ 74,553,707	\$ 791,025
110	City of Florence	132,108,808	5,045,191
120	Town of Quinby	2,008,182	3,376
130	Howe Springs Fire District	34,689,794	347,605
140	Windy Hill Fire District	24,642,466	147,195
School District #1		268,002,957	6,334,392
200	Hannah-Salem-Friendfield	2,903,003	38,810
210	Town of Pamplico	1,505,051	13,460
220	Howe Springs Fire District	1,239,792	5,200
230	Hannah-Salem-Friendfield	3,247,001	34,064
School District #2		8,894,847	91,534
300	South Lynches Fire District	2,548,589	40,975
301	SLFD/Salem Watershed	1,967,839	80
310	South Lynches Fire District	6,283,526	103,642
311	SLFD/Salem Watershed	2,176,644	-
319	SLFD/Joint Ind Park	49,504	661
320	City of Lake City	10,510,714	105,132
330	Town of Olanta	1,035,854	6,426
340	Town of Coward	696,023	9,093
341	Town of Coward/Salem Watershed	91,351	-
350	Town of Scranton	379,231	11,760
351	Town of Scranton/Salem Watershed	562,597	-
360	SLFD/Lynches Lake Camp Branch	1,400	410
361	SLFD/Lynches Lake Camp Branch	44,877	-
371	SLFD/Lynches Lake Camp Branch	68,668	-
380	Olanta Rural Fire District	1,599,675	14,540
381	ORFD/Salem Watershed	126,430	-
390	ORFD/Lynches Lake Camp Branch	881	1,570
391	ORFD/Lynches Lake Camp Branch	308,036	-
School District #3		28,451,839	294,289
400	Sardis-Timmons ville Fire District	6,745,006	91,515
410	Town of Timmons ville	2,849,675	7,468
420	West Florence Rural Fire District	249,267	-
School District #4		9,843,948	98,983
500	Johnsonville Rural Fire District	5,150,668	87,318
510	Town of Johnsonville	2,889,746	53,713
School District #5		8,040,414	141,031
Total County		\$ 323,234,005	\$ 6,960,229

Tax Commission	Vehicles	Total Assessment
\$ 21,647,083	\$ 19,599,171	\$ 116,590,986
14,464,365	18,674,403	170,292,767
232,050	403,360	2,646,968
5,447,735	8,302,550	48,787,684
<u>10,825,135</u>	<u>5,206,850</u>	<u>40,821,646</u>
<u>52,616,368</u>	<u>52,186,334</u>	<u>379,140,051</u>
2,108,110	937,100	5,987,023
550,280	359,670	2,428,461
70,150	420,880	1,736,022
<u>264,670</u>	<u>1,031,850</u>	<u>4,577,585</u>
<u>2,993,210</u>	<u>2,749,500</u>	<u>14,729,091</u>
1,456,799	1,007,930	5,054,293
-	-	1,967,919
2,096,748	3,285,590	11,769,506
-	-	2,176,644
4,099,689	-	4,149,854
2,242,448	1,879,470	14,737,764
292,840	191,540	1,526,660
204,119	144,580	1,053,815
-	-	91,351
177,056	199,330	767,377
-	-	562,597
200	730	2,740
-	-	44,877
-	-	68,668
39,940	756,060	2,410,215
-	-	126,430
40	24,220	26,711
<u>-</u>	<u>-</u>	<u>308,036</u>
<u>10,609,879</u>	<u>7,489,450</u>	<u>46,845,457</u>
2,323,530	2,565,060	11,725,111
503,410	531,100	3,891,653
<u>110</u>	<u>11,740</u>	<u>261,117</u>
<u>2,827,050</u>	<u>3,107,900</u>	<u>15,877,881</u>
1,595,371	1,954,690	8,788,047
<u>626,899</u>	<u>560,040</u>	<u>4,130,398</u>
<u>2,222,270</u>	<u>2,514,730</u>	<u>12,918,445</u>
<u>\$ 71,268,777</u>	<u>\$ 68,047,914</u>	<u>\$ 469,510,925</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SCHOOL DISTRICT GENERAL FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2016**

	District One	District Two	District Three
Cash due from Treasurer - beginning	<u>\$ 2,548,172</u>	<u>\$ 120,494</u>	<u>\$ 300,020</u>
Add receipts:			
Current property taxes	37,159,993	1,382,808	5,758,129
Inventory exemption	440,969	9,789	94,239
Vehicle taxes	9,989,681	577,086	1,470,981
Delinquent property taxes	1,703,189	97,362	280,160
Penalties	71,873	3,932	11,349
Fee transfer	-	-	(5,527)
State and federal aid	85,937,775	8,507,857	26,094,551
Interest on investments	13,154	574	1,448
Proceeds of bond issue	-	-	-
State homestead exemption	21,018,882	1,109,744	3,003,336
Fees in lieu of taxes	<u>4,267,492</u>	<u>1,022</u>	<u>563,714</u>
Total receipts	<u>160,603,008</u>	<u>11,690,174</u>	<u>37,272,380</u>
Less disbursements:			
Claims paid to school districts	158,582,093	11,539,191	36,829,057
Refunds	<u>220,110</u>	<u>8,504</u>	<u>28,725</u>
Total disbursements	<u>158,802,203</u>	<u>11,547,695</u>	<u>36,857,782</u>
<b>Cash due from Treasurer - ending</b>	<b><u>\$ 4,348,977</u></b>	<b><u>\$ 262,973</u></b>	<b><u>\$ 714,618</u></b>

District Four	District Five	Total
<u>\$ 83,585</u>	<u>\$ 128,375</u>	<u>\$ 3,180,646</u>
1,023,954	1,393,604	46,718,488
17,467	7,905	570,369
407,796	586,655	13,032,199
100,316	117,552	2,298,579
2,673	4,659	94,486
-	-	(5,527)
6,096,242	8,653,279	135,289,704
590	566	16,332
-	-	-
805,840	1,184,871	27,122,673
<u>926,763</u>	<u>37,498</u>	<u>5,796,489</u>
<u>9,381,641</u>	<u>11,986,589</u>	<u>230,933,792</u>
9,283,687	11,782,776	228,016,804
<u>7,279</u>	<u>12,394</u>	<u>277,012</u>
<u>9,290,966</u>	<u>11,795,170</u>	<u>228,293,816</u>
<u><b>\$ 174,260</b></u>	<u><b>\$ 319,794</b></u>	<u><b>\$ 5,820,622</b></u>

# FLORENCE COUNTY, SOUTH CAROLINA

## DETAIL SCHEDULE OF SCHOOL DISTRICT DEBT SERVICE FUND

### CASH DUE FROM TREASURER

For The Year Ended June 30, 2016

	District One	District Two	District Three
Cash due from Treasurer - beginning	\$ 4,036,841	\$ 176,590	\$ 242,294
Add receipts:			
Current property taxes	9,452,377	441,481	491,854
Inventory exemption	175,434	1,240	22,165
Vehicle taxes	1,531,926	113,834	91,988
Delinquent property taxes	390,489	39,800	30,243
Fee transfer	-	-	(353)
State and Federal aid	-	-	-
Penalties	26,062	2,766	2,199
Interest on investments	17,157	9,092	1,138
Homestead exemption	388,744	47,840	36,771
Fees in lieu of taxes	650,824	146	23,296
Transfer in bond premiums	-	-	-
Miscellaneous	-	-	-
Total receipts	<u>12,633,013</u>	<u>656,199</u>	<u>699,301</u>
Less disbursements:			
Bond principal paid	11,190,000	590,000	624,000
Interest payments	1,337,541	62,508	54,308
Paying agent fees	1,075	525	1,000
Refunds	<u>33,919</u>	<u>1,681</u>	<u>1,795</u>
Total disbursements	<u>12,562,535</u>	<u>654,714</u>	<u>681,103</u>
<b>Cash due from Treasurer - ending</b>	<b><u>\$ 4,107,319</u></b>	<b><u>\$ 178,075</u></b>	<b><u>\$ 260,492</u></b>



District Four	District Five	Total
<u>\$ 286,644</u>	<u>\$ 249,755</u>	<u>\$ 4,992,124</u>
415,493	426,518	11,227,723
2,015	3,434	204,288
114,935	120,676	1,973,359
44,450	39,545	544,527
-	-	(353)
-	-	-
2,277	2,405	35,709
1,242	953	29,582
34,449	37,349	545,153
100,735	7,452	782,453
-	-	-
-	-	-
<u>715,596</u>	<u>638,332</u>	<u>15,342,441</u>
666,168	549,301	13,619,469
59,113	14,709	1,528,179
-	-	2,600
<u>2,110</u>	<u>2,527</u>	<u>42,032</u>
<u>727,391</u>	<u>566,537</u>	<u>15,192,280</u>
<u><b>\$ 274,849</b></u>	<u><b>\$ 321,550</b></u>	<u><b>\$ 5,142,285</b></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SCHOOL DISTRICT CAPITAL PROJECT FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2016**

	District One	District Two	District Three
Cash due from Treasurer - beginning	<u>\$ 6,728,086</u>	<u>\$ 1,558</u>	<u>\$ 1,963,552</u>
Add receipts:			
Interest on investments	9,648	5	2,640
Proceeds from bond issue	<u>-</u>	<u>-</u>	<u>-</u>
Total receipts	<u>9,648</u>	<u>5</u>	<u>2,640</u>
Less disbursements:			
Claims paid to School Districts	5,964,338	-	1,555,617
Transfer out for bond premium	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>5,964,338</u>	<u>-</u>	<u>1,555,617</u>
<b>Cash due from Treasurer - ending</b>	<b><u><u>\$ 773,396</u></u></b>	<b><u><u>\$ 1,563</u></u></b>	<b><u><u>\$ 410,575</u></u></b>

District Four	District Five	Total
<u>\$ 195</u>	<u>\$ 965</u>	<u>\$ 8,694,356</u>
1	3	12,297
<u>-</u>	<u>-</u>	<u>-</u>
<u>1</u>	<u>3</u>	<u>12,297</u>
-	-	7,519,955
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>7,519,955</u>
<u><b>\$ 196</b></u>	<u><b>\$ 968</b></u>	<u><b>\$ 1,186,698</b></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF MUNICIPALITIES FUND  
CASH DUE FROM TREASURER  
For The Year Ended June 30, 2016**

	Florence	Quinby	Pamplico
Cash due from Treasurer - beginning	<u>\$ 63,663</u>	<u>\$ (294)</u>	<u>\$ 565</u>
Add receipts:			
Current property taxes	8,222,801	-	163,867
Vehicle taxes	1,050,741	-	34,977
Delinquent property taxes	272,107	-	11,401
Penalties	6,784	-	47
Fees in lieu of taxes	57,218	-	-
Less local option sales tax credits	<u>(4,783,695)</u>	<u>-</u>	<u>(161,690)</u>
Total receipts	<u>4,825,956</u>	<u>-</u>	<u>48,602</u>
Less disbursements:			
Payments to municipality	4,815,732	-	48,306
Refunds	<u>8,686</u>	<u>-</u>	<u>163</u>
Total disbursements	<u>4,824,418</u>	<u>-</u>	<u>48,469</u>
<b>Cash due from Treasurer - ending</b>	<b><u><u>\$ 65,201</u></u></b>	<b><u><u>\$ (294)</u></u></b>	<b><u><u>\$ 698</u></u></b>

Lake City	Olanta	Coward	Scranton	Timmons ville	Johnsonville	Total
<u>\$ 23,862</u>	<u>\$ 27</u>	<u>\$ 131</u>	<u>\$ 190</u>	<u>\$ 6,008</u>	<u>\$ 38</u>	<u>\$ 94,190</u>
1,797,415	54,559	-	-	311,924	163,058	10,713,624
321,348	10,493	-	-	67,068	29,960	1,514,587
145,849	6,161	-	-	50,213	7,646	493,377
5,507	-	-	-	986	19	13,343
-	-	-	-	-	-	57,218
<u>(633,393)</u>	<u>(69,967)</u>	<u>-</u>	<u>-</u>	<u>(216,619)</u>	<u>(194,789)</u>	<u>(6,060,153)</u>
<u>1,636,726</u>	<u>1,246</u>	<u>-</u>	<u>-</u>	<u>213,572</u>	<u>5,894</u>	<u>6,731,996</u>
1,629,905	1,261	-	-	213,498	5,867	6,714,569
<u>4,863</u>	<u>0</u>	<u>-</u>	<u>-</u>	<u>435</u>	<u>7</u>	<u>14,154</u>
<u>1,634,768</u>	<u>1,261</u>	<u>-</u>	<u>-</u>	<u>213,933</u>	<u>5,874</u>	<u>6,728,723</u>
<u><b>\$ 25,820</b></u>	<u><b>\$ 12</b></u>	<u><b>\$ 131</b></u>	<u><b>\$ 190</b></u>	<u><b>\$ 5,647</b></u>	<u><b>\$ 58</b></u>	<u><b>\$ 97,463</b></u>

# FLORENCE COUNTY, SOUTH CAROLINA

## DETAIL SCHEDULE OF FIRE BOARD FUND CASH DUE FROM TREASURER For The Year Ended June 30, 2016

	South Lynches River Fire District	West Florence Rural Fire District	Windy Hill/ Olanta Rural Fire District	Pamplico Fire District
Cash due from Treasurer - beginning	\$ 7,883	\$ 24,890	\$ 89,658	\$ 13
Add receipts:				
Current property taxes	409,972	1,215,947	273	-
Inventory exemption	11,208	15,762	227	-
Vehicle taxes	80,688	241,192	893	-
Delinquent property taxes	20,650	36,122	632	-
Penalties	1,633	2,726	(4)	-
Interest on investments	107	289	322	-
State aid	16,750	71,041	53,474	1,524
Homestead exemption	26,973	43,770	-	-
Fee in lieu of property tax	95,856	6,595	-	-
Miscellaneous	-	-	-	-
Total receipts	<u>663,837</u>	<u>1,633,444</u>	<u>55,817</u>	<u>1,524</u>
Less disbursements:				
Claims paid to Fire Board	661,062	1,567,832	53,476	1,524
Refunds	1,436	8,411	323	-
Penalty abatements	-	-	-	-
Total disbursements	<u>662,498</u>	<u>1,576,243</u>	<u>53,799</u>	<u>1,524</u>
<b>Cash due from Treasurer - ending</b>	<b><u>\$ 9,222</u></b>	<b><u>\$ 82,091</u></b>	<b><u>\$ 91,676</u></b>	<b><u>\$ 13</u></b>

Hannah-Salem-Friendfield Fire District	City of Florence	City of Lake City	City of Scranton	City of Timmonsville	City of Johnsonville	Total
<u>\$ 18,631</u>	<u>\$ 731</u>	<u>\$ 59</u>	<u>\$ 15</u>	<u>\$ 17</u>	<u>\$ 19</u>	<u>\$ 141,916</u>
(730)	-	-	-	-	-	1,625,462
-	-	-	-	-	-	27,197
171	-	-	-	-	-	322,944
81	-	-	-	-	-	57,485
-	-	-	-	-	-	4,355
62	11	-	-	-	-	791
5,076	117,179	9,294	946	2,632	2,707	280,623
-	-	-	-	-	-	70,743
-	-	-	-	-	-	102,451
-	-	-	-	-	-	-
<u>4,660</u>	<u>117,190</u>	<u>9,294</u>	<u>946</u>	<u>2,632</u>	<u>2,707</u>	<u>2,492,051</u>
5,076	117,179	9,294	946	2,632	2,707	2,421,728
21	-	-	-	-	-	10,191
-	-	-	-	-	-	-
<u>5,097</u>	<u>117,179</u>	<u>9,294</u>	<u>946</u>	<u>2,632</u>	<u>2,707</u>	<u>2,431,919</u>
<u><u>\$ 18,194</u></u>	<u><u>\$ 742</u></u>	<u><u>\$ 59</u></u>	<u><u>\$ 15</u></u>	<u><u>\$ 17</u></u>	<u><u>\$ 19</u></u>	<u><u>\$ 202,048</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF LYNCHES LAKE/CAMP BRANCH FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2016**

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Cash due from Treasurer - beginning	<u>\$ 8,945</u>
Add receipts:	
Current property taxes	6,898
Vehicle taxes	32
Delinquent property taxes	786
Homestead exemption	792
Penalties	90
Interest on investments	<u>15</u>
Total receipts	<u>8,613</u>
Less disbursements:	
Claims paid to Lynches Lake/Camp Branch	<u>8,500</u>
Total disbursements	<u>8,500</u>
<b>Cash due from Treasurer - ending</b>	<b><u><u>\$ 9,058</u></u></b>



**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SALEM WATERSHED FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2016**

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Cash due from Treasurer - beginning	<u>\$ 84,128</u>
Add receipts:	
Current property taxes	67,257
Vehicle taxes	320
Delinquent property taxes	5,351
Penalties	539
Homestead exemption	10,289
Interest on investments	<u>138</u>
Total receipts	<u>83,894</u>
Less disbursements:	
Claims paid to Salem Watershed	<u>81,500</u>
Total disbursements	<u>81,500</u>
<b>Cash due from Treasurer - ending</b>	<b><u><u>\$ 86,522</u></u></b>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF COMMISSION ON ALCOHOL AND DRUG ABUSE FUND  
CASH DUE FROM TREASURER  
For The Year Ended June 30, 2016**

---

Cash due from Treasurer - beginning	<u>\$ -</u>
Add receipts:	
State aid	<u>231,157</u>
Total receipts	<u>231,157</u>
Less disbursements:	
Claims paid to Commission	<u>231,157</u>
Total disbursements	<u>231,157</u>
<b>Cash due from Treasurer - ending</b>	<u><u>\$ -</u></u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF WILLIAMSBURG COUNTY FUND**

**CASH DUE FROM TREASURER**

**For The Year Ended June 30, 2016**

---

Cash due from Treasurer - beginning	<u>\$ 22</u>
Add receipts:	
Current property taxes	3,626,883
Miscellaneous	<u>-</u>
Total receipts	<u>3,626,883</u>
Less disbursements:	
Claims paid to Williamsburg County	<u>3,626,876</u>
Total disbursements	<u>3,626,876</u>
<b>Cash due from Treasurer - ending</b>	<b><u><u>\$ 29</u></u></b>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**DETAIL SCHEDULE OF MAGISTRATE FUND**  
**CASH DUE TO OTHERS**  
**For The Year Ended June 30, 2016**

---

Cash due to others - beginning	<u>\$ 263,611</u>
Add receipts:	
Cash received from others	<u>152,006</u>
Total receipts	<u>152,006</u>
Less disbursements:	
Cash paid to others	<u>130,434</u>
Total disbursements	<u>130,434</u>
<b>Cash due to others - ending</b>	<b><u><u>\$ 285,183</u></u></b>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**DETAIL SCHEDULE OF CLERK OF COURT FUND**  
**CASH DUE TO OTHERS**  
**For The Year Ended June 30, 2016**

---

Cash due to others - beginning	<u>\$ 1,104,307</u>
Add receipts:	
Cash received from others	<u>923,190</u>
Total receipts	<u>923,190</u>
Less disbursements:	
Cash paid to others	<u>368,697</u>
Total disbursements	<u>368,697</u>
<b>Cash due to others - ending</b>	<b><u><u>\$ 1,658,800</u></u></b>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF SHERIFF FUND**

**CASH DUE TO OTHERS**

**For The Year Ended June 30, 2016**

---

Cash due to others - beginning	<u>\$ 1,086,470</u>
Add receipts:	
Cash received from others	<u>889,002</u>
Total receipts	<u>889,002</u>
Less disbursements:	
Cash paid to others	<u>936,240</u>
Total disbursements	<u>936,240</u>
<b>Cash due to others - ending</b>	<b><u><u>\$ 1,039,232</u></u></b>



**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF GENERAL FUND  
BALANCE SHEET  
June 30, 2016**

	General Operations	Treasurer and Tax Sale
<b>ASSETS</b>		
Cash and cash equivalents	\$ 15,040,980	\$ 3,298,374
Receivables:		
Property taxes (net)	743,768	-
Other governmental units and agencies	4,108,518	-
Other (net)	820,898	-
Prepays	1,704,111	-
Inventory	44,143	-
	<hr/>	<hr/>
<b>Total assets</b>	<b>\$ 22,462,418</b>	<b>\$ 3,298,374</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 1,565,306	\$ -
Payroll withholdings and accruals	1,108,290	-
Other payables	2,990,517	3,353,175
Unearned revenues	1,651,624	-
Total liabilities	<hr/> 7,315,737	<hr/> 3,353,175
	<hr/>	<hr/>
Deferred inflows of resources:		
Deferred inflows - unavailable revenue - timing restriction for property taxes	<hr/> 325,029	<hr/> -
Total deferred inflows of resources	<hr/> 325,029	<hr/> -
	<hr/>	<hr/>
Fund balance:		
Nonspendable:		
Inventory and prepaids	1,741,280	-
Committed	-	-
Assigned:		
Encumbrances	247,052	-
Unassigned	12,833,320	(54,801)
Total fund balance	<hr/> 14,821,652	<hr/> (54,801)
	<hr/>	<hr/>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 22,462,418</b>	<b>\$ 3,298,374</b>
	<hr/> <hr/>	<hr/> <hr/>



Road Paving	Total
\$ 1,696,715	\$ 20,036,069
-	743,768
-	4,108,518
-	820,898
-	1,704,111
-	44,143
<u>\$ 1,696,715</u>	<u>\$ 27,457,507</u>
\$ 326,059	\$ 1,891,365
-	1,108,290
-	6,343,692
-	1,651,624
<u>326,059</u>	<u>10,994,971</u>
-	325,029
-	325,029
-	1,741,280
1,083,868	1,083,868
286,788	533,840
-	12,778,519
<u>1,370,656</u>	<u>16,137,507</u>
<u>\$ 1,696,715</u>	<u>\$ 27,457,507</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**DETAIL SCHEDULE OF GENERAL FUND  
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
For The Year Ended June 30, 2016**

	General Operations	Treasurer and Tax Sale
Revenues:		
Taxes	\$ 37,293,729	\$ -
Licenses and permits	1,868,961	-
Fines and fees	3,275,778	-
Intergovernmental	6,340,353	-
Sales and other functional revenues	5,726,323	-
Miscellaneous	114,148	-
Total revenues	<u>54,619,292</u>	<u>-</u>
Expenditures:		
Current:		
General government	20,390,667	-
Public safety	19,278,816	-
Public works	862,888	-
Health	7,004,183	-
Welfare	481,948	-
Culture and recreation	5,509,807	-
Education	4,515	-
Total expenditures	<u>53,532,824</u>	<u>-</u>
Revenues over expenditures	1,086,468	-
Other financing sources (uses):		
Transfer in	829,046	-
Transfer out	(1,161,619)	-
Total other financing sources (uses)	<u>(332,573)</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures and other financing uses	753,895	-
Fund balance (deficit) - beginning of year	14,087,650	(54,801)
Change in reserve for inventory	<u>(19,893)</u>	<u>-</u>
<b>Fund balance (deficit) - end of year</b>	<b><u>\$ 14,821,652</u></b>	<b><u>\$(54,801)</u></b>

Road Paving	Total
\$ -	\$ 37,293,729
422,670	2,291,631
-	3,275,778
-	6,340,353
-	5,726,323
-	114,148
<u>422,670</u>	<u>55,041,962</u>
-	20,390,667
-	19,278,816
574,836	1,437,724
-	7,004,183
-	481,948
-	5,509,807
-	4,515
<u>574,836</u>	<u>54,107,660</u>
(152,166)	934,302
-	829,046
-	(1,161,619)
<u>-</u>	<u>(332,573)</u>
(152,166)	601,729
1,522,822	15,555,671
-	(19,893)
<u>\$ 1,370,656</u>	<u>\$ 16,137,507</u>

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - RECONCILIATION OF BUDGETARY  
BASIS TO ACCRUAL BASIS  
For The Year Ended June 30, 2016**

	Budgetary Basis	Encumbrances		Juror Fees	Accrual Basis
		6/30/2015	6/30/2016		
General government:					
County Council	\$ 322,534	\$ -	\$ -	\$ -	\$ 322,534
Attorney	64,299	-	-	-	64,299
Administrator	530,491	991	(402)	-	531,080
Finance	740,624	1,419	(573)	-	741,470
Treasurer	1,235,480	1,576	(3,732)	-	1,233,324
Information Technology	2,212,657	17,288	(14,817)	-	2,215,128
Auditor	482,533	-	-	-	482,533
Tax assessor	1,309,666	-	(450)	-	1,309,216
Procurement	192,255	-	(232)	-	192,023
Clerk of Court	951,050	1,730	-	-	952,780
Court of common pleas	133,836	-	-	13,751	147,587
Solicitor	1,076,664	17,583	(4,857)	-	1,089,390
Human resources management	274,499	-	(2,785)	-	271,714
Family court	634,957	-	-	-	634,957
Judge of Probate	588,533	-	(802)	-	587,731
Public Defender	719,236	-	(941)	-	718,295
Master in Equity	88	-	-	-	88
Magistrates' offices	2,261,178	287	-	(2,091)	2,259,374
Building inspections	1,857,991	971	(47,552)	-	1,811,410
GIS	450,522	-	-	-	450,522
Voter registration & election commission	669,776	-	-	-	669,776
Veterans' affairs	162,944	-	(170)	-	162,774
County Complex	1,308,924	763	(413)	-	1,309,274
Public services buildings	709,765	-	(1,186)	-	708,579
Senior Citizens Center	156,960	618	-	-	157,578
Lake City Senior Center	151,519	-	-	-	151,519
Direct assistance	239,878	-	-	-	239,878
Other	1,064,335	-	(88,501)	-	975,834
Total general government	<u>20,503,194</u>	<u>43,226</u>	<u>(167,413)</u>	<u>11,660</u>	<u>20,390,667</u>
Public safety:					
Sheriff's office	9,797,392	12,053	(6,586)	-	9,802,859
County jail	6,799,015	29,239	(35,191)	-	6,793,063
Radio system	342,082	-	-	-	342,082
County Fire	-	-	-	-	-
Central dispatch	2,037,390	-	-	-	2,037,390
Emergency preparedness	306,190	-	(2,768)	-	303,422
Direct assistance	-	-	-	-	-
Total public safety	<u>19,282,069</u>	<u>41,292</u>	<u>(44,545)</u>	<u>-</u>	<u>19,278,816</u>

(continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**GENERAL FUND  
DETAIL SCHEDULE OF EXPENDITURES - RECONCILIATION OF BUDGETARY  
BASIS TO ACCRUAL BASIS  
For The Year Ended June 30, 2016**

	Budgetary Basis	Encumbrances		Juror Fees	Accrual Basis
		6/30/2015	6/30/2016		
(continued)					
Public works:					
Public works operating	801,915	59,709	(286,788)	-	574,836
Central maintenance	862,888	-	-	-	862,888
Total public works	<u>1,664,803</u>	<u>59,709</u>	<u>(286,788)</u>	<u>-</u>	<u>1,437,724</u>
Health:					
Health Department	80,686	-	-	-	80,686
Environmental services	756,672	678	(12,818)	-	744,532
Emergency medical services	5,311,253	3,830	(8,631)	-	5,306,452
Rescue-ambulance squads	371,688	-	-	-	371,688
Coroner	348,889	-	-	-	348,889
On-site Clinic	137,629	-	(195)	-	137,434
Direct assistance	14,502	-	-	-	14,502
Total health	<u>7,021,319</u>	<u>4,508</u>	<u>(21,644)</u>	<u>-</u>	<u>7,004,183</u>
Welfare:					
Indigent care	446,489	-	-	-	446,489
Social Services	21,339	-	-	-	21,339
Direct assistance	14,120	-	-	-	14,120
Total welfare	<u>481,948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>481,948</u>
Culture and recreation:					
Library	3,656,003	-	-	-	3,656,003
Recreation	1,468,689	-	(12,761)	-	1,455,928
Lynches River County Park	398,453	112	(689)	-	397,876
Direct assistance	-	-	-	-	-
Total culture and recreation	<u>5,523,145</u>	<u>112</u>	<u>(13,450)</u>	<u>-</u>	<u>5,509,807</u>
Education:					
Literacy Council	4,515	-	-	-	4,515
Total education	<u>4,515</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,515</u>
Total expenditures	<u>\$ 54,480,993</u>	<u>\$ 148,847</u>	<u>\$ (533,840)</u>	<u>\$ 11,660</u>	<u>\$ 54,107,660</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**LIBRARY SCHEDULE OF REVENUES AND EXPENDITURES**  
**For The Year Ended June 30, 2016**

<b>SOURCES OF FUNDS</b>	<b>BEGINNING BALANCE</b>	<b>REVENUES</b>	<b>EXPENDITURES</b>	<b>ENDING BALANCE</b>
Local Sources:				
County or tax appropriation	\$ -	\$ 3,379,931	\$ 3,379,931	\$ -
Fees and fines	-	104,966	104,966	-
Gifts and donations	21,765	11,522	11,522	21,765
Total local sources	<u>21,765</u>	<u>3,496,419</u>	<u>3,496,419</u>	<u>21,765</u>
State Sources:				
State aid	-	171,106	171,106	-
Other state	-	-	-	-
Total state sources	<u>-</u>	<u>171,106</u>	<u>171,106</u>	<u>-</u>
Federal Sources:				
LSTA	(3,600)	7,200	3,600	-
Other federal	-	373	373	-
Total federal sources	<u>(3,600)</u>	<u>7,573</u>	<u>3,973</u>	<u>-</u>
<b>Total All Sources of Funds</b>	<u>\$ 18,165</u>	<u>\$ 3,675,098</u>	<u>\$ 3,671,498</u>	<u>\$ 21,765</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINES, ASSESSMENTS, AND SURCHARGES**  
**VICTIM/WITNESS SPECIAL REVENUE FUND**  
**For The Year Ended June 30, 2016**

**Magistrate Court Fines**

Court fines collected	\$ 1,329,422
Court fines retained by County	<u>(1,262,127)</u>
Court fines remitted to the State Treasurer	<u>\$ 67,296</u>

**Magistrate Court Assessments**

Court assessments collected	\$ 1,408,633
Court assessments retained by County	<u>(92,035)</u>
Court assessments remitted to the State Treasurer	<u>\$ 1,316,598</u>

**Magistrate Court Surcharges**

Court surcharges collected	<u>\$ 40,203</u>
Court surcharges retained by County	<u>\$ 40,203</u>

**General Sessions & Circuit Court Fines**

Court fines collected	\$ 36,584
Court fines remitted to solicitor	(15,938)
Court fines remitted to municipality	(11,157)
Court fines retained by County	<u>(9,489)</u>
Court fines remitted to the State Treasurer	<u>\$ -</u>

**General Sessions Court Assessments**

Court assessments collected	\$ 55,790
Court assessments retained by County	<u>(2,008)</u>
Court assessments remitted to the State Treasurer	<u>\$ 53,782</u>

**General Sessions Court Surcharges**

Court surcharges collected	<u>\$ 33,836</u>
Court surcharges retained by County	<u>\$ 33,836</u>

**Victim Services**

Magistrate Court assessments allocated to Victim Services	\$ 92,035
Magistrate Court surcharges allocated to Victim Services	40,203
General Sessions Court assessments allocated to Victim Services	2,008
General Sessions Court surcharges allocated to Victim Services	33,836
Investment Income	<u>335</u>
Funds allocated to Victim Services	168,417
Victim Services expenditures	<u>(199,230)</u>
Funds available for carryforward	<u>\$ (30,813)</u>





## STATISTICAL SECTION

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

Contents	Page
Financial Trends	
<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	184
Revenue Capacity	
<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	191
Debt Capacity	
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	195
Demographic and Economic Information	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	199
Operating Information	
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	202

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

**FLORENCE COUNTY, SOUTH CAROLINA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities										
Net investment in capital assets	\$ 49,731,874	\$ 44,993,383	\$ 38,516,950	\$ 40,838,692	\$ 41,980,418	\$ 54,610,726	\$ 77,125,383	\$ 75,427,832	\$ 65,392,234	\$ 39,424,586
Restricted	1,742,763	1,279,467	1,498,580	1,525,795	2,284,844	16,657,767	15,281,885	28,585,336	165,858,022	150,489,601
Unrestricted	19,840,565	26,286,540	35,510,576	26,868,126	24,321,379	(1,897,586)	(7,788,058)	(70,316,860)	(205,361,284)	(174,925,359)
Total governmental activities net position	<u>\$ 71,315,202</u>	<u>\$ 72,559,390</u>	<u>\$ 75,526,106</u>	<u>\$ 69,232,613</u>	<u>\$ 68,586,641</u>	<u>\$ 69,370,907</u>	<u>\$ 84,619,210</u>	<u>\$ 33,696,308</u>	<u>\$ 25,888,972</u>	<u>\$ 14,988,828</u>
Business-type activities										
Net investment in capital assets	\$ 2,524,656	\$ 2,511,459	\$ 2,521,889	\$ 2,673,396	\$ 2,510,134	\$ 2,381,786	\$ 2,357,350	\$ 2,344,611	\$ 2,341,129	\$ 3,489,513
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	11,039,913	10,033,885	6,152,593	5,495,738	4,708,249	4,983,509	4,917,203	4,649,734	4,582,639	3,541,697
Total business-type activities net position	<u>\$ 13,564,569</u>	<u>\$ 12,545,344</u>	<u>\$ 8,674,482</u>	<u>\$ 8,169,134</u>	<u>\$ 7,218,383</u>	<u>\$ 7,365,295</u>	<u>\$ 7,274,553</u>	<u>\$ 6,994,345</u>	<u>\$ 6,923,768</u>	<u>\$ 7,031,210</u>
Primary government										
Net investment in capital assets	\$ 52,256,530	\$ 47,504,842	\$ 41,038,839	\$ 43,512,088	\$ 44,490,552	\$ 56,992,512	\$ 79,482,733	\$ 77,772,443	\$ 67,733,363	\$ 42,914,099
Restricted	1,742,763	1,279,467	1,498,580	1,525,795	2,284,844	16,657,767	15,281,885	28,585,336	165,858,022	150,489,601
Unrestricted	30,880,478	36,320,425	41,663,169	32,363,864	29,029,628	3,085,923	(2,870,855)	(65,667,126)	(200,778,645)	(171,383,662)
Total primary government net position	<u>\$ 84,879,771</u>	<u>\$ 85,104,734</u>	<u>\$ 84,200,588</u>	<u>\$ 77,401,747</u>	<u>\$ 75,805,024</u>	<u>\$ 76,736,202</u>	<u>\$ 91,893,763</u>	<u>\$ 40,690,653</u>	<u>\$ 32,812,740</u>	<u>\$ 22,020,038</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Expenses</b>										
Governmental activities:										
General government	\$ 23,184,504	\$ 21,614,850	\$ 24,427,877	\$ 31,761,022	\$ 22,852,227	\$ 25,135,218	\$ 24,449,488	\$ 28,984,266	\$ 32,968,012	\$ 31,412,371
Public safety	19,309,987	20,256,541	22,634,972	20,839,785	21,186,696	21,074,011	21,906,996	22,821,341	48,113,208	50,270,768
Economic and physical development	1,679,000	1,059,851	1,454,256	1,641,743	650,299	1,096,242	1,323,197	797,993	949,632	834,666
Public works	6,949,619	7,873,447	6,848,306	6,203,449	5,525,667	3,380,298	5,829,320	6,324,090	6,078,128	6,629,439
Health	5,457,357	5,805,169	5,973,499	5,478,965	5,397,494	5,201,535	6,841,756	7,687,094	7,889,577	7,616,736
Welfare	503,269	495,905	480,658	456,021	430,833	425,734	424,560	432,731	535,181	481,948
Culture and recreation	9,398,054	8,243,257	9,124,155	9,572,999	10,972,285	10,541,700	8,294,734	11,671,952	9,597,047	9,740,455
Education	1,559,950	2,129,950	2,279,950	2,254,901	2,424,803	2,059,515	2,261,113	2,799,515	2,394,515	2,599,515
Interest on long-term debt	1,982,095	2,525,181	1,827,075	1,706,256	1,204,965	1,304,310	1,151,563	2,384,784	3,975,680	4,984,213
Total governmental activities expenses	<u>70,023,835</u>	<u>70,004,151</u>	<u>75,050,748</u>	<u>79,915,141</u>	<u>70,645,269</u>	<u>70,218,563</u>	<u>72,482,727</u>	<u>83,903,766</u>	<u>112,500,980</u>	<u>114,570,111</u>
Business-type activities:										
Utility system	299,894	328,600	400,166	341,436	591,542	387,785	247,524	304,654	653,946	265,669
Landfill	3,728,778	3,842,846	5,818,160	4,441,440	4,349,487	3,666,425	4,151,174	4,295,367	4,344,662	4,142,704
E911 system	379,351	407,719	361,865	416,920	448,063	421,190	377,608	318,981	384,900	391,379
Total business-type activities expenses	<u>4,408,023</u>	<u>4,579,165</u>	<u>6,580,191</u>	<u>5,199,796</u>	<u>5,389,092</u>	<u>4,475,400</u>	<u>4,776,306</u>	<u>4,919,002</u>	<u>5,383,508</u>	<u>4,799,752</u>
Total primary government expenses	<u>\$ 74,431,858</u>	<u>\$ 74,583,316</u>	<u>\$ 81,630,939</u>	<u>\$ 85,114,937</u>	<u>\$ 76,034,361</u>	<u>\$ 74,693,963</u>	<u>\$ 77,259,033</u>	<u>\$ 88,822,768</u>	<u>\$ 117,884,488</u>	<u>\$ 119,369,863</u>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 5,854,590	\$ 5,462,208	\$ 5,148,084	\$ 4,663,219	\$ 5,141,701	\$ 4,296,027	\$ 4,021,390	\$ 4,298,123	\$ 4,576,216	\$ 4,785,399
Public safety	1,591,516	1,524,207	1,658,263	1,181,954	1,456,615	1,502,197	1,353,673	1,223,184	1,075,856	808,345
Public works	3,223,789	3,266,645	3,276,112	3,254,620	3,230,517	3,294,302	3,278,277	3,338,800	3,376,552	3,404,263
Health	2,269,099	2,455,571	2,771,513	2,896,451	3,198,009	3,287,340	3,445,496	3,481,032	3,813,007	3,890,581
Culture and recreation	369,744	174,629	163,687	565,176	541,673	545,967	615,393	675,374	779,186	869,215
Operating grants and contributions	11,612,605	12,929,028	11,932,002	11,535,769	10,368,032	9,645,926	10,685,448	10,382,159	10,871,844	12,483,035
Capital grants and contributions	7,441,000	3,343,414	10,033,845	7,408,402	1,436,567	5,437,825	16,806,648	7,277,732	6,418,530	1,176,312
Total governmental activities program revenues	<u>32,362,343</u>	<u>29,155,702</u>	<u>34,983,506</u>	<u>31,505,591</u>	<u>25,373,114</u>	<u>28,009,584</u>	<u>40,206,325</u>	<u>30,676,404</u>	<u>30,911,191</u>	<u>27,417,150</u>
Business-type activities:										
Charges for services:										
Utility system	-	-	-	-	-	-	-	-	-	-
Landfill	1,384,330	1,403,893	1,445,809	2,322,730	2,367,542	3,029,675	3,072,460	3,201,739	3,790,943	3,819,042
E911 system	495,917	487,602	603,475	1,078,936	630,716	624,395	681,570	747,254	733,147	933,253
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	210,187	-	-	-	-	-
Total business-type activities program revenues	<u>1,880,247</u>	<u>1,891,495</u>	<u>2,049,284</u>	<u>3,401,666</u>	<u>3,208,445</u>	<u>3,654,070</u>	<u>3,754,030</u>	<u>3,948,993</u>	<u>4,524,090</u>	<u>4,752,295</u>
Total primary government program revenues	<u>\$ 34,242,590</u>	<u>\$ 31,047,197</u>	<u>\$ 37,032,790</u>	<u>\$ 34,907,257</u>	<u>\$ 28,581,559</u>	<u>\$ 31,663,654</u>	<u>\$ 43,960,355</u>	<u>\$ 34,625,397</u>	<u>\$ 35,435,281</u>	<u>\$ 32,169,445</u>
<b>Net expense</b>										
Governmental activities	\$ (37,661,492)	\$ (40,848,449)	\$ (40,067,242)	\$ (48,409,550)	\$ (45,272,155)	\$ (42,208,979)	\$ (32,276,402)	\$ (53,227,362)	\$ (81,589,789)	\$ (87,152,961)
Business-type activities	(2,527,776)	(2,687,670)	(4,530,907)	(1,798,130)	(2,180,647)	(821,330)	(1,022,276)	(970,009)	(859,418)	(47,457)
Total primary government net expense	<u>\$ (40,189,268)</u>	<u>\$ (43,536,119)</u>	<u>\$ (44,598,149)</u>	<u>\$ (50,207,680)</u>	<u>\$ (47,452,802)</u>	<u>\$ (43,030,309)</u>	<u>\$ (33,298,678)</u>	<u>\$ (54,197,371)</u>	<u>\$ (82,449,207)</u>	<u>\$ (87,200,418)</u>

(continued)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(continued)									
<b>General Revenue and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property taxes	\$ 23,095,655	\$ 25,622,363	\$ 26,503,650	\$ 26,499,051	\$ 29,086,094	\$ 27,965,877	\$ 30,188,109	\$ 32,836,060	\$ 32,529,215	\$ 33,598,799
Sales taxes	11,236,932	11,689,420	10,900,881	10,447,194	10,823,456	11,733,368	11,671,007	12,030,513	33,314,201	33,317,980
Fees in lieu of tax	1,578,149	1,721,742	2,002,927	2,017,241	2,031,001	2,104,230	2,164,050	2,840,843	3,501,488	3,410,391
Franchise fees	641,361	650,796	687,104	720,575	706,104	909,273	915,652	694,453	714,302	718,886
Accommodations tax	2,013,894	1,787,390	2,441,766	2,901,511	3,015,035	3,282,725	3,382,728	3,531,063	3,764,832	4,118,264
Unrestricted investment earnings	1,484,911	1,837,025	926,799	722,604	156,612	443,945	125,027	122,636	738,013	1,226,359
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Loss on disposal of capital assets	-	-	-	-	-	-	-	-	-	-
Value of donated assets	-	-	-	-	-	-	-	-	-	-
Transfers	(149,909)	(1,216,099)	(463,734)	(1,192,119)	(1,192,119)	(921,868)	(921,868)	(838,868)	(779,598)	(137,862)
Total governmental activities	<u>39,900,993</u>	<u>42,092,637</u>	<u>42,999,393</u>	<u>42,116,057</u>	<u>44,626,183</u>	<u>45,517,550</u>	<u>47,524,705</u>	<u>51,216,700</u>	<u>73,782,453</u>	<u>76,252,817</u>
Business-type activities										
Unrestricted investment earnings	566,580	452,346	196,311	100,663	37,817	46,374	9,666	7,572	9,243	17,037
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Transfers	149,909	1,216,099	463,734	1,192,119	1,192,119	921,868	921,868	838,868	779,598	137,862
Total business-type activities	<u>716,489</u>	<u>1,668,445</u>	<u>660,045</u>	<u>1,292,782</u>	<u>1,229,936</u>	<u>968,242</u>	<u>931,534</u>	<u>846,440</u>	<u>788,841</u>	<u>154,899</u>
Total primary government	<u>\$ 40,617,482</u>	<u>\$ 43,761,082</u>	<u>\$ 43,659,438</u>	<u>\$ 43,408,839</u>	<u>\$ 45,856,119</u>	<u>\$ 46,485,792</u>	<u>\$ 48,456,239</u>	<u>\$ 52,063,140</u>	<u>\$ 74,571,294</u>	<u>\$ 76,407,716</u>
<b>Change in Net Position</b>										
Governmental activities	\$ 2,239,501	\$ 1,244,188	\$ 2,932,151	\$ (6,293,493)	\$ (645,972)	\$ 3,308,571	\$ 15,248,303	\$ (2,010,662)	\$ (7,807,336)	\$ (10,900,144)
Business-type activities	(1,811,287)	(1,019,225)	(3,870,862)	(505,348)	(950,711)	146,912	(90,742)	(123,569)	(70,577)	107,442
Total primary government	<u>\$ 428,214</u>	<u>\$ 224,963</u>	<u>\$ (938,711)</u>	<u>\$ (6,798,841)</u>	<u>\$ (1,596,683)</u>	<u>\$ 3,455,483</u>	<u>\$ 15,157,561</u>	<u>\$ (2,134,231)</u>	<u>\$ (7,877,913)</u>	<u>\$ (10,792,702)</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

<b>Fiscal Year Ended June 30</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Fee in Lieu of Tax</b>	<b>Franchise Fees</b>	<b>Accommodations Tax</b>	<b>Total</b>
2007	\$ 23,095,655	\$ 11,236,932	\$ 1,578,149	\$ 641,361	\$ 2,013,894	\$ 38,565,991
2008	25,622,363	11,689,420	1,721,742	650,796	1,787,390	41,471,711
2009	26,503,650	10,900,881	2,002,927	687,104	2,441,766	42,536,328
2010	26,499,051	10,447,194	2,017,241	720,575	2,901,511	42,585,572
2011	29,086,094	10,823,456	2,031,001	706,104	3,015,035	45,661,690
2012	27,965,877	11,733,368	2,104,230	909,273	3,282,725	45,995,473
2013	30,188,109	11,671,007	2,164,050	915,652	3,382,728	48,321,546
2014	32,836,060	12,030,513	2,840,843	694,453	3,531,063	51,932,932
2015	32,529,215	33,314,201	3,501,488	714,302	3,764,832	73,824,038
2016	33,598,799	33,317,980	3,410,391	718,886	4,118,264	75,164,320

**FLORENCE COUNTY, SOUTH CAROLINA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 415,713	\$ 1,092,789	\$ 1,226,041	\$ 486,517	\$ 766,042	\$ 1,741,280
Committed	-	-	-	-	1,125,716	1,397,033	1,415,408	1,310,185	1,463,113	1,083,868
Assigned	-	-	-	-	12,112	13,667	59,417	30,679	148,847	533,840
Unassigned	-	-	-	-	10,189,433	9,440,583	9,881,199	10,828,609	13,177,669	12,778,519
Reserved	39,691	62,928	38,456	46,384	-	-	-	-	-	-
Unreserved	14,499,417	18,128,628	17,265,828	11,961,012	-	-	-	-	-	-
Total general fund	<u>\$ 14,539,108</u>	<u>\$ 18,191,556</u>	<u>\$ 17,304,284</u>	<u>\$ 12,007,396</u>	<u>\$ 11,742,974</u>	<u>\$ 11,944,072</u>	<u>\$ 12,582,065</u>	<u>\$ 12,655,990</u>	<u>\$ 15,555,671</u>	<u>\$ 16,137,507</u>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 157,753	\$ 142,602	\$ 142,602	\$ 194,068	\$ 176,672	\$ 194,173
Restricted	-	-	-	-	6,322,600	23,871,320	25,001,299	153,124,260	165,858,022	150,489,590
Committed	-	-	-	-	9,414,086	404,308	914,101	1,944,181	1,743,071	1,233,483
Assigned	-	-	-	-	3,225,618	-	-	-	-	-
Unassigned	-	-	-	-	(85,925)	(28,612)	(18,203)	-	(136,445)	(105,925)
Reserved	2,494,108	2,037,297	2,258,759	2,289,827	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	6,516,782	6,178,291	7,710,977	4,108,697	-	-	-	-	-	-
Capital project funds	7,632,553	10,831,481	5,782,579	13,082,219	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 16,643,443</u>	<u>\$ 19,047,069</u>	<u>\$ 15,752,315</u>	<u>\$ 19,480,743</u>	<u>\$ 19,034,132</u>	<u>\$ 24,389,618</u>	<u>\$ 26,039,799</u>	<u>\$ 155,262,509</u>	<u>\$ 167,641,320</u>	<u>\$ 151,811,321</u>

**FLORENCE COUNTY, SOUTH CAROLINA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(modified accrual basis of accounting)

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Revenues</b>										
Taxes	\$ 35,506,647	\$ 38,633,117	\$ 38,941,743	\$ 38,558,214	\$ 41,488,344	\$ 41,447,471	\$ 43,615,461	\$ 47,350,139	\$ 68,480,047	\$ 69,478,984
Licenses and permits	5,099,523	5,015,172	4,791,012	1,832,795	2,316,914	2,052,100	1,980,518	1,857,613	1,998,971	2,291,631
Fines and fees	6,436,374	5,842,846	6,631,015	9,474,124	9,682,878	9,561,429	9,425,804	9,823,938	9,849,718	10,932,493
Intergovernmental	14,713,560	12,744,029	13,771,066	20,520,643	11,144,630	13,685,621	10,924,089	11,181,138	14,072,329	11,407,538
Sales and other functional revenues	4,576,359	4,493,814	5,023,064	5,130,255	5,515,281	5,654,006	5,690,198	5,545,915	5,726,085	5,726,323
Miscellaneous	4,214,609	4,253,209	3,634,869	6,929,768	2,138,356	1,843,931	3,867,926	5,626,265	3,747,481	3,179,198
Total revenues	<u>70,547,072</u>	<u>70,982,187</u>	<u>72,792,769</u>	<u>82,445,799</u>	<u>72,286,403</u>	<u>74,244,558</u>	<u>75,503,996</u>	<u>81,385,008</u>	<u>103,874,631</u>	<u>103,016,167</u>
<b>Expenditures</b>										
General government	22,589,454	21,018,567	23,688,104	32,722,591	23,314,262	24,175,249	23,408,104	26,185,032	27,913,183	24,422,085
Public safety	17,569,650	18,440,484	20,685,662	20,197,603	19,906,174	19,655,016	20,097,086	21,254,809	23,829,898	24,792,500
Economic and physical development	1,558,319	939,725	1,334,807	1,638,913	650,299	1,090,589	1,310,761	784,427	936,066	821,100
Public works	4,012,720	4,876,893	4,295,439	4,636,642	4,364,398	3,428,293	3,880,542	4,366,736	4,030,007	4,450,224
Health	5,121,184	5,492,606	5,583,109	5,434,341	5,403,161	5,509,720	6,307,817	7,085,410	7,226,115	7,005,594
Welfare	503,269	495,905	480,658	456,021	430,833	425,734	424,560	432,731	535,181	481,948
Culture and recreation	8,757,378	7,545,432	8,384,134	10,396,451	7,602,129	7,064,790	7,433,825	7,147,756	8,341,095	8,474,389
Education	1,559,950	2,129,950	2,279,950	2,254,901	2,424,803	2,059,515	2,261,113	2,799,515	2,394,515	2,599,515
Capital outlay	1,898,246	2,449,505	5,475,008	1,711,529	2,630,946	2,767,193	7,639,909	11,489,269	39,332,172	43,617,568
Debt service										
Principal	4,377,912	4,189,428	4,587,307	4,649,902	4,754,160	5,146,204	5,590,918	5,438,818	20,534,514	22,075,259
Interest	1,958,756	2,518,122	1,824,517	1,703,698	1,277,468	1,329,510	815,384	1,056,519	5,442,120	6,660,699
Bond issuance costs	-	-	-	-	-	246,283	2,300	661,923	192,793	206,320
Refunding lease issuance costs	-	-	-	-	-	-	-	-	30,929	40,399
Paying agent fee	23,339	7,059	2,558	2,558	2,961	2,100	-	-	3,500	2,500
Total expenditures	<u>69,930,177</u>	<u>70,103,676</u>	<u>78,621,253</u>	<u>85,805,150</u>	<u>72,761,594</u>	<u>72,900,196</u>	<u>79,172,319</u>	<u>88,702,945</u>	<u>140,742,088</u>	<u>145,650,100</u>
Excess of revenues over (under) expenditures	616,895	878,511	(5,828,484)	(3,359,351)	(475,191)	1,344,362	(3,668,323)	(7,317,937)	(36,867,457)	(42,633,933)
<b>Other financing sources (uses)</b>										
Proceeds of bond issue	7,788,969	5,215,636	2,100,000	2,998,300	900,000	8,900,000	6,866,072	137,428,325	42,000,000	28,596,529
Proceeds of capital lease	970,661	1,188,780	-	-	77,936	-	-	-	4,499,963	-
Issuance of refunding debt	-	-	-	-	-	-	-	-	7,749,102	5,634,292
Premium on bond issue	-	-	-	-	-	-	-	-	3,154,824	-
Premium on refunding bonds	-	-	-	-	-	40,836	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	(3,817,811)	-	-	(4,502,510)	(6,687,296)
Transfer in	11,295,984	3,752,668	4,127,448	13,974,113	7,552,591	2,550,930	1,880,413	14,076,942	9,182,839	3,750,574
Transfer out	(11,445,893)	(4,968,767)	(4,591,182)	(15,166,232)	(8,744,710)	(3,472,798)	(2,802,281)	(14,915,810)	(9,962,437)	(3,888,436)
Total other financing sources (uses)	<u>8,609,721</u>	<u>5,188,317</u>	<u>1,636,266</u>	<u>1,806,181</u>	<u>(214,183)</u>	<u>4,201,157</u>	<u>5,944,204</u>	<u>136,589,457</u>	<u>52,121,781</u>	<u>27,405,663</u>
Net change in fund balances	<u>\$ 9,226,616</u>	<u>\$ 6,066,828</u>	<u>\$ (4,192,218)</u>	<u>\$ (1,553,170)</u>	<u>\$ (689,374)</u>	<u>\$ 5,545,519</u>	<u>\$ 2,275,881</u>	<u>\$ 129,271,520</u>	<u>\$ 15,254,324</u>	<u>\$ (15,228,270)</u>
Debt service as a percentage of noncapital expenditures	9.31%	9.91%	8.77%	8.07%	8.71%	9.49%	11.44%	8.06%	20.71%	22.60%

**FLORENCE COUNTY, SOUTH CAROLINA  
TAX REVENUES  
LAST TEN FISCAL YEARS  
(modified accrual basis of accounting)**

<b>Fiscal Year Ended June 30</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Fee in Lieu of Tax</b>	<b>Franchise Fees</b>	<b>Accommodations Tax</b>	<b>Total</b>
2007	\$ 20,036,311	\$ 11,236,932	\$ 1,578,149	\$ 641,361	\$ 2,013,894	\$ 35,506,647
2008	22,783,769	11,689,420	1,721,742	650,796	1,787,390	38,633,117
2009	22,909,065	10,900,881	2,002,927	687,104	2,441,766	38,941,743
2010	22,471,693	10,447,194	2,017,241	720,575	2,901,511	38,558,214
2011	24,912,748	10,823,456	2,031,001	706,104	3,015,035	41,488,344
2012	23,417,875	11,733,368	2,104,230	909,273	3,282,725	41,447,471
2013	25,482,024	11,671,007	2,164,050	915,652	3,382,728	43,615,461
2014	28,253,267	12,030,513	2,840,843	694,453	3,531,063	47,350,139
2015	32,529,215	33,314,201	3,501,488	714,302	3,764,832	73,824,038
2016	33,598,799	33,317,980	3,410,391	718,886	4,118,264	75,164,320



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

<b>Fiscal Year Ended June 30</b>	<b>Non-Manu- facturing Personal</b>	<b>Non-Manu- facturing Real</b>	<b>Manu- facturing Personal and Real</b>	<b>Less: Tax Exempt Manufacturing Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>
2007	\$ 70,351,210	\$ 266,847,880	\$ 86,196,352	\$ 9,871,210	\$ 413,524,232	80.30	\$ 7,307,395,752	5.66%
2008	68,453,945	276,846,394	81,545,101	8,498,440	418,347,000	81.80	7,495,360,978	5.58%
2009	63,328,539	287,100,121	84,920,702	9,301,650	426,047,712	81.80	7,684,387,520	5.54%
2010	57,365,455	294,977,277	90,234,764	11,247,510	431,329,986	81.80	7,797,723,241	5.53%
2011	56,057,235	306,767,976	85,097,315	11,362,204	436,560,322	81.80	8,006,517,802	5.45%
2012	58,680,477	310,283,149	79,529,349	9,130,200	439,362,775	81.80	8,111,481,600	5.42%
2013	63,492,850	310,011,297	74,848,943	7,710,260	440,642,830	84.80	8,157,572,459	5.40%
2014	66,883,377	314,076,598	73,118,927	7,342,640	446,736,262	89.30	8,273,721,395	5.40%
2015	71,563,865	319,499,676	76,715,896	7,175,450	460,603,987	86.40	8,492,247,005	5.42%
2016	75,008,143	323,234,005	78,622,827	7,354,050	469,510,925	89.10	8,632,979,037	5.44%

Source: Florence County Auditor's Office

Note: Property in the county is reassessed every five years. The county appraises property at estimated actual taxable value and then applies the appropriate assessment rate based on the class of property. Tax rates are per \$1,000 of assessed value.

**FLORENCE COUNTY, SOUTH CAROLINA  
PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>COUNTY (WIDE) TAX RATES</b>										
General County	20.9	19.3	20.0	25.8	22.8	21.8	21.8	21.8	21.8	21.8
Jail	-	-	-	31.5	31.5	31.5	31.5	31.5	31.5	31.5
Emergency Management	-	-	-	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Public Safety	45.4	45.4	46.6	-	-	-	-	-	-	-
Florence-Darlington Technical College	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	3.4
County Library	7.5	7.5	8.0	7.9	7.9	7.9	7.9	7.9	7.9	7.9
Senior Citizens Center	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
County Bonds	9.6	8.5	9.0	8.0	8.0	9.0	9.0	9.0	9.0	9.0
Total Direct Rate	89.1	86.4	89.3	84.8	81.8	81.8	81.8	81.8	81.8	80.3
<b>SPECIAL DISTRICTS-FIRE TAX RATES</b>										
Florence Rural Fire District	-	-	-	-	-	-	-	-	-	5.0
West Florence Rural Fire District	12.8	12.8	8.0	8.0	8.0	8.0	8.0	8.0	6.5	-
Windy Hill/Olanta Rural Fire District	-	-	27.8	27.7	28.5	27.7	26.0	26.0	20.5	-
Howe Springs Fire District	-	-	25.3	25.2	25.7	26.0	25.5	22.7	21.7	21.0
South Lynches Fire District	22.7	20.9	20.9	25.1	25.8	18.0	18.0	18.0	18.0	18.0
Sardis-Timmons Fire District	-	-	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Johnsonville Rural Fire District	-	-	40.4	37.9	32.9	32.6	31.9	28.1	28.1	26.6
Hannah-Salem Friendfield	-	-	18.1	23.8	24.2	27.4	27.4	26.0	26.0	23.0
Unified Fire District	26.9	27.5	-	-	-	-	-	-	-	-
<b>SCHOOL DISTRICT TAX RATES</b>										
Florence - School District #1	227.7	222.1	221.0	220.1	207.5	205.2	206.0	182.7	176.5	166.0
Pamplico - School District #2	259.0	253.5	235.4	233.7	236.7	230.3	219.3	226.6	220.4	216.9
Lake City - School District #3	211.6	207.7	205.0	201.2	194.3	190.3	185.6	181.8	175.5	170.8
Timmons Fire District - School District #4	171.6	174.6	191.8	207.8	205.9	196.7	190.9	191.3	192.7	201.9
Johnsonville - School District #5	288.9	296.0	286.9	266.1	278.8	281.1	273.2	261.8	250.9	242.6
<b>CITY TAX RATES</b>										
Florence	56.5	56.5	56.7	56.7	56.7	56.7	54.9	54.9	54.9	54.9
Quinby	-	-	-	-	-	-	-	-	12.3	12.3
Pamplico	96.5	96.5	96.5	93.7	93.7	93.7	93.7	93.7	90.8	88.0
Lake City	174.0	176.0	176.0	176.0	176.0	176.0	176.0	176.0	165.9	165.9
Olanta	52.4	52.4	57.3	57.3	57.3	57.3	57.3	55.1	55.1	55.1
Timmons Fire District	128.3	135.5	133.5	130.6	130.6	130.6	120.6	105.5	105.5	105.5
Johnsonville	55.4	54.2	54.2	50.1	50.1	50.1	50.1	50.1	50.1	50.1
Coward	-	-	-	-	-	-	-	-	-	-
Scranton	-	-	-	-	-	-	-	-	-	-
<b>SPECIAL TAX DISTRICT - OTHER</b>										
Lynches Lake	19.9	19.7	19.5	19.1	18.2	19.7	19.7	19.6	19.6	19.1
Salem Polecat	16.7	16.1	15.8	15.9	15.6	16.2	16.2	16.5	16.6	16.9

Source: Florence County Auditor's Office

Note: Overlapping rates are those of local and county governments that apply to property owners within Florence County. Not all overlapping rates apply to all Florence County property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district.)

**FLORENCE COUNTY, SOUTH CAROLINA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**June 30, 2016**

Taxpayer	2016			2007		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Duke Energy Progress, Inc.	\$ 3,448,613	1	2.66%			
FCWC JI PC Nanya	2,698,461	2	2.08%	\$ 2,190,551	3	2.42%
QHG of South Carolina	2,414,281	3	1.86%	2,190,987	2	2.42%
PR Magnolia LLC	1,472,007	4	1.14%			
Rocktenn Company	1,116,168	5	0.86%			
SCE&G	966,121	6	0.75%			
Bellsouth Telecommunications Inc.	616,453	7	0.48%	1,296,526	4	1.43%
The ESAB Group, Inc.	613,189	8	0.47%			
CSX Transportation Inc.	567,821	9	0.44%			
Charles Ingram Lumber Co., Inc.	512,035	10	0.39%			
Carolina Power and Light				2,319,853	1	2.56%
McLeod Regional Medical Center	-		-	987,956	5	1.09%
Dupont/Teijin	-		-	592,788	8	0.65%
Wellman, Inc.	-		-	568,243	9	0.63%
Stone Container Corporation	-		-	839,700	6	0.93%
Preit/Rubin	-		-	626,945	7	0.69%
General Electric	-		-	500,318	10	0.55%
Totals	<u>\$ 14,425,149</u>		<u>11.12%</u>	<u>\$ 12,113,867</u>		<u>13.36%</u>

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

<b>Fiscal Year Ended June 30</b>	<b>Total Tax Levy for Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2007	\$ 25,850,962	\$ 25,246,830	97.66%	\$ 407,233	\$ 25,654,063	99.24%
2008	25,854,174	25,121,390	97.17%	383,361	25,504,751	98.65%
2009	26,821,494	25,263,988	94.19%	599,703	25,863,691	96.43%
2010	27,810,812	26,961,498	96.95%	612,762	27,574,260	99.15%
2011	28,515,396	27,533,870	96.56%	636,826	28,170,696	98.79%
2012	28,327,206	27,543,336	97.23%	555,975	28,099,311	99.20%
2013	29,216,979	28,442,895	97.35%	480,431	28,923,326	98.99%
2014	31,040,981	30,259,781	97.48%	497,866	30,757,647	99.09%
2015	31,249,576	30,448,327	97.44%	478,557	30,926,884	98.97%
2016	32,740,720	31,901,285	97.44%	-	31,901,285	97.44%

**FLORENCE COUNTY, SOUTH CAROLINA  
RATIO OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30	Governmental Activities						Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Bond Anticipation Note	Revenue Bonds	Certificates of Participation	Capital Leases	Installment Purchase Revenue Bonds			
2007	\$ 18,801,248	\$ -	\$ 2,800,000	\$ 20,125,000	\$ 1,747,861	\$ -	\$ 43,474,109	1.00%	\$ 332
2008	17,881,167	-	2,800,000	-	27,051,004	-	47,732,171	1.06%	362
2009	18,986,357	-	2,305,664	-	23,868,030	-	45,160,051	N/A	340
2010	17,676,639	-	4,780,482	-	20,665,000	-	43,122,121	N/A	321
2011	17,472,979	-	3,858,971	-	18,429,677	-	39,761,627	N/A	290
2012	17,130,609	-	6,630,866	-	15,988,947	-	39,750,422	N/A	288
2013	16,323,771	-	5,391,920	-	19,620,000	-	41,335,691	N/A	300
2014	151,828,240	-	4,752,744	-	16,648,000	-	173,228,984	N/A	1,252
2015	130,632,850	3,500,000	4,081,384	-	20,420,065	45,154,824	203,789,123	N/A	1,464
2016	124,771,375	-	19,652,579	-	17,027,847	45,004,594	206,456,395	N/A	1,483

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.  
See the Schedule of Demographic and Economic Statistics on page 199 for personal income and population data.  
N/A - Information on Personal Income not available

**FLORENCE COUNTY, SOUTH CAROLINA  
RATIO OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended June 30</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Per Capita</b>
2007	\$ 18,801,248	\$ 1,742,763	\$ 17,058,485	0.23%	\$ 130
2008	17,881,167	1,279,467	16,601,700	0.22%	126
2009	18,986,357	1,498,580	17,487,777	0.23%	132
2010	17,676,639	1,525,795	16,150,844	0.21%	120
2011	17,472,979	2,284,844	15,188,135	0.19%	111
2012	17,130,609	3,193,493	13,937,116	0.17%	101
2013	16,323,771	2,523,013	13,800,758	0.17%	100
2014	151,828,240	16,617,959	135,210,281	1.63%	977
2015	130,632,850	12,803,291	117,829,559	1.39%	846
2016	124,771,375	17,478,793	107,292,582	1.24%	772

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.  
See the Schedule of Assessed and Estimated Actual Value of Taxable Property on page 191 for property value data.

See the Schedule of Demographic and Economic Statistics on page 199 for population data.

**FLORENCE COUNTY, SOUTH CAROLINA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2016**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Florence School District #1	\$ 21,005,000	100.00%	\$ 21,005,000
Florence School District #2	1,345,000	100.00%	1,345,000
Florence School District #3	2,753,000	100.00%	2,753,000
Florence School District #4	1,256,636	100.00%	1,256,636
Florence School District #5	712,558	100.00%	712,558
Subtotal, overlapping debt			<u>27,072,194</u>
Florence County, South Carolina direct debt			<u>206,456,395</u>
Direct and overlapping debt			<u><u>\$ 233,528,589</u></u>

Sources: assessed value data used to estimate applicable percentages provided by the Florence County Auditor's Office. Debt outstanding provided by the Florence County Treasurer's Office.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Florence County, South Carolina. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

All of the overlapping debt is issued by either school districts or municipalities whose geographic boundaries are wholly contained within the geographic boundary of the County. Therefore, the County's share of the overlapping debt is 100%.

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

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt limit	\$ 33,081,939	\$ 33,467,760	\$ 34,083,817	\$ 34,506,399	\$ 34,924,826	\$ 35,149,022	\$ 35,251,426	\$ 35,738,901	\$ 36,848,319	\$ 37,560,874
Total net debt applicable to limit	<u>18,801,248</u>	<u>17,881,167</u>	<u>18,986,357</u>	<u>17,676,639</u>	<u>17,472,979</u>	<u>17,130,609</u>	<u>16,323,771</u>	<u>14,399,915</u>	<u>13,745,000</u>	<u>22,234,000</u>
Legal debt margin	<u>\$ 14,280,691</u>	<u>\$ 15,586,593</u>	<u>\$ 15,097,460</u>	<u>\$ 16,829,760</u>	<u>\$ 17,451,847</u>	<u>\$ 18,018,413</u>	<u>\$ 18,927,655</u>	<u>\$ 21,338,986</u>	<u>\$ 23,103,319</u>	<u>\$ 15,326,874</u>
Total net debt applicable to the limit as a percentage of debt limit	56.83%	53.43%	55.70%	51.23%	50.03%	48.74%	46.31%	40.29%	37.30%	59.19%

**Legal Debt Margin Calculation for Fiscal Year 2016**

Assessed value	\$ 462,156,875
Add back: exempt manuf. property	<u>7,354,050</u>
Total assessed value	\$ 469,510,925
Debt limit (8% of total assessed value)	37,560,874
Debt applicable to limit:	
General obligation bonds	<u>22,234,000</u>
Total net debt applicable to limit	<u>22,234,000</u>
Legal debt margin	<u>\$ 15,326,874</u>



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

	(1)	(1)	(1)	(2)
<b>Fiscal Year Ended June 30</b>	<b>Population</b>	<b>Personal Income (amounts expressed in thousands)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2007	130,852	4,349,440	33,239	6.1%
2008	131,886	4,510,735	34,202	6.7%
2009	132,800	N/A	N/A	12.1%
2010	134,208	N/A	N/A	11.1%
2011	136,885	4,749,296	34,450	11.9%
2012	137,862	N/A	N/A	10.2%
2013	137,948	N/A	N/A	9.9%
2014	138,326	N/A	N/A	6.3%
2015	139,231	N/A	N/A	7.5%
2016	138,900	N/A	N/A	6.0%

Data sources:

- (1) South Carolina Budget and Control Board - Office of Research and Statistics
- (2) South Carolina Employment Security Commission

N/A Not available

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

Employer	2016			2007		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
McLeod Regional Medical Center	5,800	1	9.39%	3,900	1	6.43%
Florence School District One	2,276	2	3.68%	1,800	3	2.97%
Carolinas Hospital System	1,174	3	1.90%	1,800	4	2.97%
Assurant	1,080	4	1.75%	1,400		
TRICARE PGB	1,010	5	1.64%	1,850	2	3.05%
Nan Ya Plastics Corporation	918	6	1.49%	840	8	1.38%
Honda of South Carolina Mfg.	918	7	1.49%	1,553		
McCall Farms	800	8	1.30%	898		
Florence County	798	9	1.29%	650	10	1.07%
Otis Elevator	635	10	1.03%			
Wellman, Inc.				1,335	5	2.20%
ESAB Welding and Cutting				1,008	6	1.66%
Amana Refrigeration				855	7	1.41%
Washington Mutual				784	9	1.29%
Total	<u>15,409</u>		<u>24.95%</u>	<u>18,673</u>		<u>24.44%</u>

Source: Florence County Economic Development Partnership

**FLORENCE COUNTY, SOUTH CAROLINA**  
**FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
General government	281	288	288	290	289	284	284	298	303	303
Public safety	270	269	269	285	284	271	272	278	278	279
Economic and physical development	4	4	4	4	4	4	4	4	4	5
Public works	49	49	49	49	49	49	49	49	49	49
Health	82	82	82	82	82	81	81	97	97	97
Culture and recreation	156	85	70	73	100	97	98	112	113	113
Utility System	-	-	-	-	-	-	1	1	1	1
E911 System	2	2	2	2	2	2	2	2	2	3
<b>Total</b>	<b>844</b>	<b>779</b>	<b>764</b>	<b>785</b>	<b>810</b>	<b>788</b>	<b>791</b>	<b>841</b>	<b>847</b>	<b>850</b>

Source: Florence County Budget

Notes: In 2004 the County took over operation of the City of Florence athletic programs and sold the utility system to the City of Florence.  
In 2008 the County gave back the operation of the City of Florence athletic programs to the City of Florence.

**FLORENCE COUNTY, SOUTH CAROLINA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Public safety										
Jail average daily population	508	495	435	407	398	367	439	317	274	294
911 calls dispatched	178,736	176,290	197,990	178,073	177,394	173,740	161,922	159,332	138,636	143,999
Public works										
Road miles plowed	17,262	14,232	12,267	12,300	11,685	12,168	9,398	10,463	9,448	9,245
Feet of pipe installed	3,232	3,634	3,772	2,944	2,224	2,548	2,250	3,560	3,272	3,890
Signs installed/repared	2,793	2,205	1,986	1,925	1,688	1,632	1,450	1,132	1,049	1,124
Health										
EMS transports	10,281	11,080	10,909	11,133	11,930	12,466	13,011	13,703	14,803	15,472

Source: Various governmental departments

Note: Indicators are not available for the general government function

**FLORENCE COUNTY, SOUTH CAROLINA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Public safety										
Sheriff stations	1	1	1	1	1	1	1	1	1	1
Maximum jail bed capacity	520	520	520	520	520	520	520	520	520	520
Public works										
Road miles	621.7	623.7	624.2	624.3	624.3	626.2	625.2	625.1	625.6	625.6
Health										
EMS stations	4	4	4	4	4	5	5	5	5	5
Ambulances	11	11	11	13	13	14	17	17	17	17
Culture and recreation										
Libraries	2	2	2	6	6	6	6	6	6	6
Acres of parks	696.6	696.6	696.6	696.6	696.6	696.6	696.6	696.6	696.6	696.6

Source: Various governmental departments

Note: No capital asset indicators are available for the general government function.



**SINGLE AUDIT SECTION**





**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended June 30, 2016**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Grant Number	Federal CFDA Number	Total Federal Expenditures
<b>Federal Assistance</b>			
<b>National Endowment for the Arts:</b>			
Art Engagement	15-5900-7013	45.024	\$ 19,382
<b>Total National Endowment for the Arts</b>			<u>19,382</u>
<b>Institute of Museum and Library Services:</b>			
<b>Passed Through South Carolina State Library</b>			
Conference	LSTA	45.310	1,782
Summer Reading	LSTA	45.310	1,000
Leads Library	LSTA	45.310	<u>235</u>
<b>Total Institute of Museum and Library Services</b>			<u>3,017</u>
<b>Department of Health &amp; Human Services:</b>			
<b>Passed Through South Carolina Department of Social Services</b>			
Child Support Enforcement Program	C16021C	93.563	339,709
Service of Process	C11021S	93.563	42,092
County Expense Reimbursement	N/A	93.667	<u>217,594</u>
<b>Total Department of Health &amp; Human Services</b>			<u>599,395</u>
<b>Department of Transportation:</b>			
<b>Passed Through SC Department of Transportation</b>			
FLATS	P027(658)	20.205	<u>45,980</u>
			<u>45,980</u>
Law Enforcement Network	2JC16012	20.600	6,609
Law Enforcement Network	2JC15012	20.600	<u>22,297</u>
			<u>28,906</u>
(Continued)			

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended June 30, 2016**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Grant Number	Federal CFDA Number	Total Federal Expenditures
(Continued)			
<b>Total Department of Transportation</b>			<u>74,886</u>
<b>Department of Homeland Security:</b>			
<b>Passed Through SC Emergency Preparedness Division</b>			
EMPG	14EMPG01 Supplement	97.042	18,006
EMPG	14EMPG01	97.042	34,384
EMPG	2015LEMPG	97.042	150,076
<b>Passed Through State Law Enforcement Division</b>			
PDRIM Team	14SHSP26	97.067	42,272
EMW2013	15SHSP22	97.067	<u>8,471</u>
<b>Total Department of Homeland Security</b>			<u>253,209</u>
<b>Federal Emergency Management Agency:</b>			
<b>Passed Through SC Emergency Preparedness Division</b>			
2015 Flood	041-99041-00	97.036	476,920
Winter 2014	4166 PA-SC	97.036	<u>7,065</u>
<b>Total Federal Emergency Management Agency</b>			<u>483,985</u>
<b>Department of Justice:</b>			
E. Byrnes JAG	2015-DJ- BX-0102	16.738	<u>17,096</u>
<b>Total Department of Justice</b>			<u>17,096</u>
<b>Department of Housing and Urban Development:</b>			
<b>Passed Through South Carolina Department of Commerce</b>			
Town of Timmonsville	4-CI-13-009	14.228	259,173

(Continued)

**FLORENCE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended June 30, 2016**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Grant Number	Federal CFDA Number	Total Federal Expenditures
(Continued)			
Ice Recycling	4-ED-14-001	14.228	<u>8,752</u>
<b>Total Department of Housing and Urban Development</b>			<u>267,925</u>
<b>Total Expenditure of Federal Awards</b>			<u><u>\$ 1,718,895</u></u>

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).



**Independent Auditor's Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance With *Government Auditing Standards***

To the Members of County Council  
Florence County  
Florence, South Carolina

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information and the respective budgetary comparison schedule for the general fund of Florence County, South Carolina (the "County") as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 30, 2016.

**Internal Control Over Financial Reporting**

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

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### Compliance and Other Matters

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

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Columbia, South Carolina  
December 30, 2016



## **Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance**

To the Members of County Council  
Florence County  
Florence, South Carolina

### **Report on Compliance for Each Major Federal Program**

We have audited Florence County, South Carolina's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2016. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

## Report on Internal Control Over Compliance

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

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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

Columbia, South Carolina  
December 30, 2016



FLORENCE COUNTY, SOUTH CAROLINA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2016

**SECTION I. SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_ Yes   X   No
- Significant deficiency(ies) identified? \_\_\_\_\_ Yes   X   None reported

Noncompliance material to financial statements noted? \_\_\_\_\_ Yes   X   No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? \_\_\_\_\_ Yes   X   No
- Significant deficiency(ies) identified? \_\_\_\_\_ Yes   X   None reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? \_\_\_\_\_ Yes   X   No

Identification of major federal programs:

<u>CFDA #</u>	<u>Program / Cluster Name</u>
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97.036	Disaster Grants – Public Assistance
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Dollar threshold used to distinguish between Type A and Type B programs \$750,000

Auditee qualified as low-risk auditee?   X   Yes \_\_\_\_\_ No

**SECTION II. FINANCIAL STATEMENT FINDINGS** \_\_\_\_\_ Yes   X   None reported

**SECTION III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS** \_\_\_\_\_ Yes   X   None reported

