

**CHESTER COUNTY, SOUTH CAROLINA  
ANNUAL AUDITED FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2023**

**CHESTER COUNTY, SOUTH CAROLINA  
ANNUAL AUDITED FINANCIAL REPORT  
JUNE 30, 2023**

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February 29, 2024

## INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman and  
Members of the County Council  
Chester County, South Carolina

### Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Chester County, South Carolina, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Chester County, South Carolina, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chester County, South Carolina, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information for the General Fund on pages 4 through 10 and 73-77, and the schedule of employer contributions, schedule of County's proportionate share of net pension liability, schedule of the County's contributions and schedule of the County's proportionate share of the Net OPEB liability on pages 78-82 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information

for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Chester County, South Carolina's basic financial statements. The combining and individual non-major fund financial statements and the uniform schedule of court fines, assessments and surcharges are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 29, 2024, on our consideration of Chester County, South Carolina'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 Chester County, South Carolina's internal control over financial reporting and compliance.

*Sheheen, Hancock & Godwin, LLP*

Sheheen, Hancock and Godwin, LLP  
Camden, South Carolina

**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

**Management's Discussion and Analysis (MD&A)**

The Management's Discussion and Analysis (MD&A) of Chester County Government's financial performance provides an overall review of the County's financial activities for the fiscal year ended June 30, 2023. It is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999.

As management of Chester County, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the notes to the financial statements and the financial statements to enhance their understanding of Chester County Government's financial performance.

**Financial Highlights**

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$55,392,906 (net position).
- The government's total net position increased by \$18,640,115 (52.4 percent). General revenues from Property Taxes and Intergovernmental revenues for the County increased. At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$65,395,460, an increase of \$11,818,436 in comparison with the prior year. The primary reason for the increase in combined ending fund balances was due to an increase in the General Fund.
- General Fund actual revenues were \$2,058,344 higher than budgeted. This was primarily due to a favorable variance in current property tax and Local Option Sales Tax revenue. General Fund actual expenditures were \$2,603,458 less than budgeted. Overall revenues and other financing sources exceeded expenditures and other financing uses by \$4,636,446, increasing the fund balance for the General Fund to \$19,284,394. The detail of these variances is outlined in the Budgetary Comparison Schedule, which is located on pages 73 through 77.
- In the County's governmental activities, revenues and transfers increased \$18,034,677 or 36.4 percent as compared to the prior year, while expenses also increased \$4,012,211 or 8.9 percent.
- The net position of the County's business-type activities (Landfill/Transfer Station and Gateway Conference Center) decreased \$49,453. A major part of the decrease in net position was due to a decrease in operating income from the Landfill/Transfer Station and Gateway Conference Center.

**Overview of the Financial Statements**

The financial section of this annual report consists of four parts – management's discussion and analysis (this section), the basic financial statements, required supplementary information and supplementary information. The basic financial statements include two kinds of statements that present different views of the County.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of Chester County's finances, in a manner similar to a private-sector business. They provide both long-term and short-term information about the County's overall financial status.

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



**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, highways and streets, sanitation, health, welfare, and cultural and recreational. Chester County has two business-type activities, which are the Landfill/Transfer Station and Gateway Conference Center.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also the following legally separate units: Chester County Airport Commission, Chester County Library, Chester Fire District, Lando Fire District, Richburg Fire District, Lewis Fire District, and Fort Lawn Fire District; all of which are fiscally dependent on the County, and for which Chester County is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 11 through 12 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. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Chester County can be divided into these 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 financing requirements.

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

The County maintains one hundred thirteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Chester Facilities Corporation Debt Service Fund, Capital Projects Sales Tax Debt Service Fund, C-Funds Special Revenue Fund, Solid Waste Collection Sites Special Revenue Fund, Capital Project Sales Tax Capital Project Fund, Chester Facilities Corporation (CFC) Gateway Bond Capital Project Fund and Fire Apparatus Lease Program Capital Project Fund. These funds are considered to be major funds. Data from the other one hundred five governmental funds is combined into a single, aggregated presentation. Individual fund data for

**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

each of these non-major governmental funds is provided in the form of *combining statements* and can be found on pages 83 through 138 of this report.

The 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 the budget.

The basic governmental fund financial statements can be found on pages 13 through 23 of this report.

**Proprietary funds.** The County maintains two proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide statements. The County uses enterprise funds to account for its Solid Waste Disposal and Gateway Conference Center operations.

Proprietary funds provide the same types of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the solid waste disposal and Gateway Conference Center operations.

The basic proprietary fund financial statements can be found on pages 17 through 19 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for others. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the County's own programs. Fiduciary funds of the County, consisting of agency funds, are reported in the Statement of Fiduciary Net Position using an accrual basis of accounting. Agency funds held by the County involve only the receipt, temporary investment, and remittance of resources to individuals, or other governments in a purely custodial capacity (assets equal liabilities). The funds reported by the County include property taxes and other revenue collected, temporarily retained and distributed by the County Treasurer to the City of Chester, the Town of Fort Lawn, and the Town of Great Falls, in accordance with the Acts of the General Assembly of South Carolina. The County holds other funds on behalf of Chester County School District, Sheriff Drug Seizure and Clerk of Court Bonds, and funds related to the Chester County Tax Sale.

**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 24 through 74 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, the report also presents certain required supplementary information. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 85 through 141 of this report.

### **Financial Analysis of the County as a Whole**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Chester County, total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by \$55,392,906 at the close of the most recent fiscal year.

**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

| <b>Chester County's Net Position</b>                              |                                |                       |                                 |                     |                       |                       |
|---|--------------------------------|-----------------------|---------------------------------|---------------------|-----------------------|-----------------------|
|   | <b>Governmental activities</b> |                       | <b>Business-type activities</b> |                     | <b>Total</b>          |                       |
|   | <b>2023</b>                    | <b>2022</b>           | <b>2023</b>                     | <b>2022</b>         | <b>2023</b>           | <b>2022</b>           |
| Current and other assets  | \$ 72,559,203                  | \$ 66,917,796         | \$ 2,464,094                    | \$ 347,445          | \$ 75,023,297         | \$ 67,265,241         |
| Capital assets  | <u>53,414,404</u>              | <u>47,946,968</u>     | <u>821,273</u>                  | <u>885,030</u>      | <u>54,235,677</u>     | <u>48,831,998</u>     |
| Total assets  | 125,973,607                    | 114,864,764           | 3,285,368                       | 1,232,475           | 129,258,975           | 116,097,239           |
| Deferred outflows of resources                                    | <u>4,779,567</u>               | <u>6,061,875</u>      | <u>27,898</u>                   | <u>31,987</u>       | <u>4,807,465</u>      | <u>6,093,862</u>      |
| Total assets and deferred outflows of resources                   | <u>\$ 130,753,174</u>          | <u>\$ 120,926,639</u> | <u>\$ 3,313,266</u>             | <u>\$ 1,264,462</u> | <u>\$ 134,066,440</u> | <u>\$ 122,191,101</u> |
| Long-term liabilities outstanding                                 | \$ 38,171,861                  | \$ 33,962,790         | \$ 1,353,608                    | \$ 1,111,032        | \$ 39,525,469         | \$ 35,073,822         |
| Other liabilities   | <u>35,642,146</u>              | <u>41,426,203</u>     | <u>898,815</u>                  | <u>(966,870)</u>    | <u>36,540,961</u>     | <u>40,459,333</u>     |
| Total liabilities   | 73,814,007                     | 75,388,993            | 2,252,423                       | 144,162             | 76,066,430            | 75,533,155            |
| Deferred inflows of resources                                     | 2,592,309                      | 4,735,725             | 14,795                          | 24,799              | 2,607,104             | 4,760,524             |
| Net position:   |                                |                       |                                 |                     |                       |                       |
| Invested in capital assets, net of related debt                   | 10,517,325                     | 7,412,231             | 821,274                         | 885,030             | 11,338,599            | 8,297,261             |
| Restricted  | 46,297,713                     | 45,676,380            | -                               | -                   | 46,297,713            | 45,676,380            |
| Unrestricted  | <u>(2,468,180)</u>             | <u>(12,286,690)</u>   | <u>224,774</u>                  | <u>210,471</u>      | <u>(2,243,406)</u>    | <u>(12,076,219)</u>   |
| Total net position  | 54,346,858                     | 40,801,921            | 1,046,048                       | 1,095,501           | 55,392,907            | 41,897,422            |
| Total liabilities, deferred inflows of resources and net position | <u>\$ 130,753,174</u>          | <u>\$ 120,926,639</u> | <u>\$ 3,313,266</u>             | <u>\$ 1,264,462</u> | <u>\$ 134,066,441</u> | <u>\$ 122,191,101</u> |

\$11,338,599 (20 percent) of the County's net position reflect its investment in capital assets (e.g., land, building, machinery and equipment); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the 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 balance of total unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in two categories of net position, both for the government as a whole, as well as for its business-type activities. The same situation held true for the prior fiscal year.

**Governmental activities.** There was an increase of \$18,689,568 or 52.4 percent in total net position as reported in connection with the County's governmental activities due primarily to an increase in property taxes and bond proceeds. See Financial Highlights section presented on page 4.

**Business-type activities.** The business-type net position decreased by \$49,453 during fiscal year 2023. The primary reason for the decrease relates to operating income for the Gateway Conference Center of \$113,222 and a decrease in Landfill/Transfer Station of \$162,675. Additional information on the County's solid waste landfill can be found in Note 10 – Solid Waste Landfill Closure and Postclosure Care Costs on page 49 of this report.

**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

|   | Chester County's Changes in Net Position |               |                          |              |               |               |
|---|--|---------------|--------------------------|--------------|---------------|---------------|
|   | Governmental activities                  |               | Business-type activities |              | Total         |               |
|   | 2023                                     | 2022          | 2023                     | 2022         | 2023          | 2022          |
| Revenues:                                     |  |               |                          |              |               |               |
| Program revenues:                             |  |               |                          |              |               |               |
| Charges for services                          | \$ 3,095,726                             | \$ 2,153,308  | \$ 1,786,653             | \$ 1,657,399 | \$ 4,882,379  | \$ 3,810,707  |
| Operating grants and contributions            | 5,236,609                                | 7,346,860     | 18,698                   | 13,634       | 5,255,307     | 7,360,494     |
| Capital grants and contributions              | 9,394,430                                | 4,365,357     | -                        | -            | 9,394,430     | 4,365,357     |
| General revenues:                             |  |               |                          |              |               |               |
| Property taxes                                | 28,444,501                               | 26,680,150    | -                        | -            | 28,444,501    | 26,680,150    |
| Intergovernmental                             | 6,153,214                                | 8,860,666     | -                        | -            | 6,153,214     | 8,860,666     |
| Accommodation fees                            | 343,467                                  | 1,505         | -                        | -            | 343,467       | 1,505         |
| Investment income                             | 2,073,464                                | 44,938        | 68,968                   | 4,107        | 2,142,432     | 49,045        |
| Other   | 11,884,178                               | 81,167        | -                        | 712          | 11,884,178    | 81,879        |
| Franchise fees                                | 133,881                                  | 19,617        | -                        | -            | 133,881       | 19,617        |
| Transfers in (out)                            | 828,775                                  | -             | -                        | -            | 828,775       | -             |
| Total revenues and transfers                  | 67,588,245                               | 49,553,568    | 1,874,319                | 1,675,852    | 69,462,564    | 51,229,420    |
| Expenses:                                     |  |               |                          |              |               |               |
| General government                            | 21,208,449                               | 21,375,499    | 163,336                  | 160,419      | 21,371,785    | 21,535,918    |
| Public safety                                 | 17,843,324                               | 17,431,067    | -                        | -            | 17,843,324    | 17,431,067    |
| Highways and streets                          | 2,551,290                                | 2,262,793     | -                        | -            | 2,551,290     | 2,262,793     |
| Welfare                                       | 324,171                                  | 337,425       | -                        | -            | 324,171       | 337,425       |
| Cultural and recreational                     | 1,231,515                                | 1,260,555     | -                        | -            | 1,231,515     | 1,260,555     |
| Capital Outlay                                | 1,870,943                                | -             | -                        | -            | 1,870,943     | -             |
| Interest and fiscal charges on long-term debt | 3,673,485                                | 1,394,127     | -                        | -            | 3,673,485     | 1,394,127     |
| Bond issuance costs                           | 195,500                                  | 825,000       | -                        | -            | 195,500       | 825,000       |
| Solid waste                                   | -  | -             | 1,760,437                | 1,362,688    | 1,760,437     | 1,362,688     |
| Total expenses                                | 48,898,677                               | 44,886,466    | 1,923,772                | 1,523,107    | 50,822,449    | 46,409,573    |
| Increase (decrease) in net position           | 18,689,568                               | 4,667,102     | (49,453)                 | 152,745      | 18,640,115    | 4,819,847     |
| Net position – Beginning                      | 35,657,290                               | 36,134,819    | 1,095,501                | 942,756      | 36,752,791    | 37,077,575    |
| Net position – Ending                         | \$ 54,346,858                            | \$ 40,801,921 | \$ 1,046,048             | \$ 1,095,501 | \$ 55,392,906 | \$ 41,897,422 |

### Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the County's general fund increased by \$4,636,446. Major debt service funds increased by \$4,569,116 due to Fee in Lieu of Tax revenues received in excess of principal retirement for the Chester Facilities Corporation Debt Service Fund and the Capital Projects Sales Tax Debt Service Fund. Major special revenue funds increased by \$3,068,372 due to funds received in the C-Funds Special Revenue Fund. Major capital projects funds decreased by \$635,685 due to transfers out of the Capital Project Sales Tax Fund. Other governmental funds increased by \$180,186 due to an excess of revenues over expenditures in various funds.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, the County's total fund balance of the general fund was \$19,284,394. As a measure of the general fund's liquidity, it may be useful to compare the fund balance to total general fund budgeted expenditures. Unassigned fund balance represents 68 percent of the total general fund expenditure budget.

**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

**General Fund Budgetary Highlights**

During fiscal year 2023, there were no budgetary supplemental appropriations needed by County Council. The County realized a favorable variance of \$2,058,344 in the collection of General Fund revenues and a favorable variance of \$2,603,458 in the County's General Fund expenditures. See Financial Highlights section presented on page 4.

**Capital Assets and Debt Administration**

**Capital assets.** The County's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to \$54,235,678 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, park facilities, and roads.

Significant capital asset additions consisted of \$4,597,422 for new fire trucks that are being built for various fire districts within the county. In addition, there were various other vehicles purchased for use throughout the county.

|                                   | Chester County's Capital Assets |               |                          |             |               |               |
|-----------------------------------|---------------------------------|---------------|--------------------------|-------------|---------------|---------------|
|                                   | Governmental activities         |               | Business-type activities |             | Total         |               |
|                                   | 2023                            | 2022          | 2023                     | 2022        | 2023          | 2022          |
| Land                              | \$ 3,998,477                    | \$ 3,998,477  | \$ 112,144               | \$ 112,144  | \$ 4,110,621  | \$ 4,110,621  |
| Construction in progress          | 13,201,497                      | 6,930,811     | -                        | -           | 13,201,497    | 6,930,811     |
| Buildings and improvements        | 39,657,423                      | 39,455,068    | 545,636                  | 512,386     | 40,203,059    | 39,967,454    |
| Improvements other than buildings | 7,050,335                       | 7,012,274     | 487,753                  | 487,753     | 7,538,088     | 7,500,027     |
| Infrastructure                    | 8,450,854                       | 8,460,801     | -                        | -           | 8,450,854     | 8,460,801     |
| Machinery and equipment           | 9,411,854                       | 10,361,794    | 1,374,090                | 1,382,814   | 10,785,944    | 11,744,608    |
| Vehicles                          | 13,746,970                      | 12,637,645    | -                        | -           | 13,746,970    | 12,637,645    |
| Less: Accumulated Depreciation    | (42,103,006)                    | (40,909,905)  | (1,698,349)              | (1,610,884) | (43,801,355)  | (42,520,789)  |
| Total capital assets              | \$ 53,414,404                   | \$ 47,946,965 | \$ 821,274               | \$ 884,213  | \$ 54,235,678 | \$ 48,831,178 |

Additional information on the County's capital assets can be found in Note 6 – Capital Assets beginning on page 41 of this report.

**Long-term debt.** At the end of the current fiscal year, the County had total bonds outstanding of \$20,171,100. All of this debt is backed by the full faith and credit of the government.

During the current fiscal year, the County's total general obligation debt increased by \$1,879,900. State statutes limit the amount of general obligation debt a governmental entity may issue, without a referendum, to 8 percent of its total assessed valuation of \$161,098,926. The current legal debt limit for the County is \$12,887,914. \$5,401,100 of the County's general obligation debt is subject to the 8 percent debt limit State statute; therefore, the available debt margin for the County is \$7,486,814.

**CHESTER COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2023**

|                                | Chester County's Outstanding Debt - General Obligation Bonds |                      |                          |             |                      |                      |
|--------------------------------|--|----------------------|--------------------------|-------------|----------------------|----------------------|
|                                | Governmental activities                                      |                      | Business-type activities |             | Total                |                      |
|                                | 2023   | 2022                 | 2023                     | 2022        | 2023                 | 2022                 |
| 2013B General Obligation Bond  | \$ -   | \$ 360,000           | \$ -                     | \$ -        | \$ -                 | \$ 360,000           |
| 2017A General Obligation Bond  | -  | 75,000               | -                        | -           | -                    | 75,000               |
| 2018 General Obligation Bond   | -  | 370,000              | -                        | -           | -                    | 370,000              |
| 2019 General Obligation Bond   | 150,000  | 1,170,000            | -                        | -           | 150,000              | 1,170,000            |
| 2020 General Obligation Bond   | 1,686,100  | 1,741,000            | -                        | -           | 1,686,100            | 1,741,000            |
| 2021 General Obligation Bond   | 1,755,000  | 1,755,000            | -                        | -           | 1,755,000            | 1,755,000            |
| 2022 General Obligation Bond   | 1,810,000  | 1,810,000            | -                        | -           | 1,810,000            | 1,810,000            |
| 2022 General Obligation Bond   | 14,770,000   | 14,770,000           | -                        | -           | 14,770,000           | 14,770,000           |
| Total general obligation bonds | <u>\$ 20,171,100</u>   | <u>\$ 22,051,000</u> | <u>\$ -</u>              | <u>\$ -</u> | <u>\$ 20,171,100</u> | <u>\$ 22,051,000</u> |

Additional information on the County's long-term debt can be found in Note 9 – Long-Term Debt beginning on page 43 of this report.

**Requests for Information**

This financial report is designed to provide a general overview of Chester 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 financial information should be addressed to the Chester County Treasurer, Chester County Government, P.O. Drawer 686, Chester, South Carolina 29706. Complete financial statements of the Chester County Library may be obtained at the Library's administrative office at 100 Center Street, Chester, South Carolina 29706 and of the Chester Fire District from the City of Chester, 100 West End Street, Chester, South Carolina 29706.

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

|  | <b>Primary Government</b>          |                                     |                      | <b>Component<br/>Units</b> |
|--|------------------------------------|-------------------------------------|----------------------|----------------------------|
|  | <b>Governmental<br/>Activities</b> | <b>Business-Type<br/>Activities</b> | <b>Total</b>         |                            |
| <b>ASSETS</b>  |                                    |                                     |                      |                            |
| Cash and cash equivalents  | \$ 26,682,653                      | \$ 358,371                          | \$ 27,041,024        | \$ 3,583,748               |
| Investments  | 41,863,075                         | -                                   | 41,863,075           | -                          |
| Receivables:   |                                    |                                     |                      |                            |
| Taxes  | 1,472,145                          | -                                   | 1,472,145            | 161,371                    |
| Accounts   | -                                  | 117,877                             | 117,877              | 245,692                    |
| Other  | 161,382                            | -                                   | 161,382              | -                          |
| Intergovernmental receivable   | 3,465,740                          | -                                   | 3,465,740            | 1,580,462                  |
| Due from other funds   | (1,381,041)                        | 1,381,041                           | -                    | -                          |
| Prepaid insurance  | 135,427                            | -                                   | 135,427              | -                          |
| Other assets   | 159,822                            | -                                   | 159,822              | -                          |
| Fuel inventory   | -                                  | -                                   | -                    | 26,681                     |
| Capital assets   | 53,414,404                         | 821,274                             | 54,235,678           | 10,702,400                 |
| Total assets   | <u>125,973,607</u>                 | <u>2,678,564</u>                    | <u>128,652,171</u>   | <u>16,300,354</u>          |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                |                                    |                                     |                      |                            |
| Pension  | 4,779,894                          | 27,898                              | 4,807,792            | 144,793                    |
| OPEB   | (327)                              | -                                   | (327)                | -                          |
| Total deferred outflows of resources                                 | <u>4,779,567</u>                   | <u>27,898</u>                       | <u>4,807,465</u>     | <u>144,793</u>             |
| Total assets and deferred<br>outflows of resources                   | <u>\$ 130,753,174</u>              | <u>\$ 2,706,462</u>                 | <u>\$133,459,636</u> | <u>\$ 16,445,147</u>       |
| <b>LIABILITIES</b>   |                                    |                                     |                      |                            |
| Accounts payable   | \$ 1,891,462                       | \$ -                                | \$ 1,891,462         | \$ 24,593                  |
| Accrued expenses   | 451,804                            | -                                   | 451,803              | 94,769                     |
| Compensated absences - current portion                               | 120,552                            | -                                   | 120,552              | -                          |
| Due to other funds   | -                                  | -                                   | -                    | -                          |
| Due to agency funds  | 1,941,224                          | -                                   | 1,941,224            | -                          |
| Due to others  | 1,019                              | -                                   | 1,019                | -                          |
| Intergovernmental payable  | (4,391,370)                        | -                                   | (4,391,370)          | 50,933                     |
| Escrow tax sale  | 1,329,006                          | -                                   | 1,329,006            | -                          |
| Net OPEB obligation  | 933,528                            | -                                   | 933,528              | -                          |
| Magistrates bond pending   | 23,110                             | -                                   | 23,110               | -                          |
| Net pension liability  | 27,680,016                         | 219,098                             | 27,899,114           | 1,045,570                  |
| Compensated absences - long-term                                     | 936,577                            | -                                   | 936,577              | -                          |
| Long-term liabilities:   |                                    |                                     |                      |                            |
| Due within one year  | 4,725,218                          | 72,915                              | 4,798,133            | 278,090                    |
| Due in more than one year  | 38,171,861                         | 1,353,608                           | 39,525,469           | 3,625,838                  |
| Total liabilities  | <u>73,814,007</u>                  | <u>1,645,621</u>                    | <u>75,459,627</u>    | <u>5,119,793</u>           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                 |                                    |                                     |                      |                            |
| Unearned revenue - LOST  | 1,267,219                          | -                                   | 1,267,219            | 7,486                      |
| Unearned Revenue - Pension   | 1,194,136                          | 14,795                              | 1,208,931            | 968                        |
| Unearned Revenue - OPEB  | 130,954                            | -                                   | 130,954              | -                          |
| Total deferred inflows of resources                                  | <u>2,592,309</u>                   | <u>14,795</u>                       | <u>2,607,104</u>     | <u>8,454</u>               |
| <b>NET POSITION</b>  |                                    |                                     |                      |                            |
| Invested in capital assets, net of<br>related debt                   | 10,517,325                         | 821,274                             | 11,338,599           | 10,486,358                 |
| Restricted for:  |                                    |                                     |                      |                            |
| Debt service   | 12,970,786                         | -                                   | 12,970,786           | -                          |
| Capital projects   | 23,928,509                         | -                                   | 23,928,509           | -                          |
| Other purposes   | 9,398,418                          | -                                   | 9,398,418            | -                          |
| Unrestricted   | (2,468,180)                        | 224,773                             | (2,243,407)          | 830,543                    |
| Total net position   | <u>54,346,858</u>                  | <u>1,046,047</u>                    | <u>55,392,906</u>    | <u>11,316,900</u>          |
| Total liabilities, deferred inflows of<br>resources and net position | <u>\$ 130,753,174</u>              | <u>\$ 2,706,462</u>                 | <u>\$133,459,636</u> | <u>\$ 16,445,147</u>       |

The notes to the financial statements are an integral part of these statements.



**CHESTER COUNTY, SOUTH CAROLINA**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2023**

|   | Program Revenues |                      |                                    |                                  | Net (Expense) Revenue and Changes in Net Position |                          |                 |                                      |
|---|------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|-----------------|--------------------------------------|
|   | Expenses         | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government                                |                          |                 | Discretely Presented Component Units |
|   |                  |                      |                                    |                                  | Governmental Activities                           | Business-Type Activities | Total           |                                      |
| <b>PRIMARY GOVERNMENT</b>                     |                  |                      |                                    |                                  |   |                          |                 |                                      |
| <b>GOVERNMENTAL ACTIVITIES</b>                |                  |                      |                                    |                                  |   |                          |                 |                                      |
| General government                            | \$ 21,208,449    | 1,740,162            | 5,236,609                          | 9,394,430                        | \$ (4,837,248)                                    | \$ -                     | \$ (4,837,248)  | \$ -                                 |
| Public safety                                 | 17,843,324       | 1,355,564            | -                                  | -                                | (16,487,760)                                      | -                        | (16,487,760)    | -                                    |
| Highways and streets                          | 2,551,290        | -                    | -                                  | -                                | (2,551,290)                                       | -                        | (2,551,290)     | -                                    |
| Welfare                                       | 324,171          | -                    | -                                  | -                                | (324,171)   | -                        | (324,171)       | -                                    |
| Cultural and recreational                     | 1,231,515        | -                    | -                                  | -                                | (1,231,515)                                       | -                        | (1,231,515)     | -                                    |
| Interest and fiscal charges on long-term debt | 3,673,485        | -                    | -                                  | -                                | (3,673,485)                                       | -                        | (3,673,485)     | -                                    |
| Bond issuance costs                           | 195,500          | -                    | -                                  | -                                | (195,500)   | -                        | (195,500)       | -                                    |
| Capital Outlay                                | 1,870,943        | -                    | -                                  | -                                | (1,870,943)                                       | -                        | (1,870,943)     | -                                    |
| Total governmental activities                 | 48,898,677       | 3,095,726            | 5,236,609                          | 9,394,430                        | (31,171,912)                                      | -                        | (31,171,912)    | -                                    |
| <b>BUSINESS-TYPE ACTIVITIES</b>               |                  |                      |                                    |                                  |   |                          |                 |                                      |
| Landfill/transfer station                     | 1,760,437        | 1,510,095            | 18,698                             | -                                | -   | (231,643)                | (231,643)       | -                                    |
| Gateway Conference Center                     | 163,336          | 276,558              | -                                  | -                                | -   | 113,222                  | 113,222         | -                                    |
| Total business-type activities                | 1,923,772        | 1,786,653            | 18,698                             | -                                | -   | (118,421)                | (118,421)       | -                                    |
| Total primary government                      | \$ 50,822,449    | \$ 4,882,379         | \$ 5,255,307                       | \$ 9,394,430                     | \$ (31,171,912)                                   | \$ (118,421)             | \$ (31,290,333) | -                                    |
| <b>COMPONENT UNITS</b>                        |                  |                      |                                    |                                  |   |                          |                 |                                      |
| Chester County Airport Commission             | \$ 486,503       | \$ 331,421           | \$ -                               | \$ 98,049                        | -   | -                        | -               | (57,033)                             |
| Chester County Library                        | 1,043,776        | 13,640               | 181,948                            | -                                | -   | -                        | -               | (848,188)                            |
| Chester Fire District                         | 1,964,079        | -                    | -                                  | -                                | -   | -                        | -               | (1,964,079)                          |
| Lando Fire District                           | 273,149          | -                    | 116,055                            | 850,000                          | -   | -                        | -               | 692,906                              |
| Richburg Fire District                        | 574,229          | 56,074               | 85,757                             | 212,412                          | -   | -                        | -               | (219,986)                            |
| Lewis Fire District                           | 138,407          | -                    | 23,461                             | -                                | -   | -                        | -               | (114,946)                            |
| Fort Lawn Fire District                       | 176,506          | -                    | 2,000,000                          | -                                | -   | -                        | -               | 1,823,494                            |
| Total component units                         | \$ 4,656,649     | \$ 401,134           | \$ 2,407,222                       | \$ 1,160,461                     | \$ -  | \$ -                     | \$ -            | \$ (687,832)                         |
|   |                  |                      |                                    |                                  | General revenues:                                 |                          |                 |                                      |
|   |                  |                      |                                    |                                  | Property taxes levied for:                        |                          |                 |                                      |
|   |                  |                      |                                    |                                  | General purposes                                  | -                        | 20,244,471      | 4,747,728                            |
|   |                  |                      |                                    |                                  | Special revenue                                   | -                        | 5,416,992       | -                                    |
|   |                  |                      |                                    |                                  | Debt service                                      | -                        | 2,783,038       | -                                    |
|   |                  |                      |                                    |                                  | Sales and Use Tax                                 | -                        | 5,522,814       | -                                    |
|   |                  |                      |                                    |                                  | Payments in Lieu of Taxes                         | -                        | 6,093,371       | -                                    |
|   |                  |                      |                                    |                                  | Intergovernmental                                 | -                        | 6,153,214       | -                                    |
|   |                  |                      |                                    |                                  | Accommodation fees                                | -                        | 343,467         | -                                    |
|   |                  |                      |                                    |                                  | Franchise fees                                    | -                        | 133,881         | -                                    |
|   |                  |                      |                                    |                                  | Investment income                                 | 68,967                   | 2,142,431       | 331                                  |
|   |                  |                      |                                    |                                  | Miscellaneous                                     | -                        | 199,858         | -                                    |
|   |                  |                      |                                    |                                  | Gain (loss) on disposition of assets              | -                        | 68,135          | -                                    |
|   |                  |                      |                                    |                                  | Transfers in (out)                                | -                        | 828,775         | (828,775)                            |
|   |                  |                      |                                    |                                  | Total general revenues                            |                          | 49,861,480      | 3,919,284                            |
|   |                  |                      |                                    |                                  | Changes in net position                           |                          | 18,689,568      | 3,231,452                            |
|   |                  |                      |                                    |                                  | Net position, beginning of year, as restated      |                          | 35,657,290      | 8,085,448                            |
|   |                  |                      |                                    |                                  | Net position, end of year                         |                          | \$ 54,346,858   | \$ 11,316,900                        |

The notes to the financial statements are an integral part of these statements.



**CHESTER COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2023**

|   | Debt Service Funds   |                                | Special Revenue Funds      |                         | Capital Projects Funds       |                     |                           | Other Governmental Funds | Total Governmental Funds |                              |
|---|----------------------|--------------------------------|----------------------------|-------------------------|------------------------------|---------------------|---------------------------|--------------------------|--------------------------|------------------------------|
|   | General Fund         | Chester Facilities Corporation | Capital Projects Sales Tax | Special Revenue C-Funds | Solid Waste Collection Sites | CFC Gateway Bond    | Capital Project Sales Tax |                          |                          | Fire Apparatus Lease Program |
| <b>ASSETS</b>   |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Cash  | \$ 6,056,589         | \$ 7,825,762                   | \$ 2,750,165               | \$ 1,332,971            | \$ -                         | \$ 8,578,811        | \$ 105,376                | \$ -                     | \$ 32,978                | \$ 26,682,653                |
| Investments   | 23,115,443           | -                              | -                          | 3,461,846               | -                            | -                   | 14,554,473                | -                        | 731,312                  | 41,863,075                   |
| Receivables:  |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Property taxes  | 1,014,068            | -                              | -                          | -                       | 50,946                       | -                   | -                         | -                        | 407,131                  | 1,472,145                    |
| Other   | 161,382              | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 161,382                      |
| Local sources   | 202,114              | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 202,114                      |
| Due from other governments:   |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Federal grant revenue   | 101,644              | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 101,644                      |
| State shared revenue  | 3,161,982            | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 3,161,982                    |
| Due from other funds  | -                    | -                              | 992,597                    | 13,478                  | -                            | -                   | -                         | 2,578                    | 10,966,133               | 11,974,786                   |
| Total assets  | <u>\$ 33,813,221</u> | <u>\$ 7,825,762</u>            | <u>\$ 3,742,762</u>        | <u>\$ 4,808,295</u>     | <u>\$ 50,946</u>             | <u>\$ 8,578,811</u> | <u>\$ 14,659,850</u>      | <u>\$ 2,578</u>          | <u>\$ 12,137,555</u>     | <u>\$ 85,619,780</u>         |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b> |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| <b>LIABILITIES</b>  |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Accounts payable  | \$ 1,547,465         | \$ -                           | \$ -                       | \$ -                    | \$ -                         | \$ -                | \$ 343,997                | \$ -                     | \$ -                     | \$ 1,891,462                 |
| Accrued liabilities   | 67,237               | -                              | -                          | 69,251                  | 1,205                        | -                   | -                         | -                        | 21,000                   | 158,693                      |
| Compensated absences  | 120,552              | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 120,552                      |
| Due to:   |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Other taxing authorities  | (4,391,370)          | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | (4,391,370)                  |
| Agency funds  | 1,941,224            | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 1,941,224                    |
| Other funds   | 11,886,270           | -                              | -                          | -                       | 425,131                      | -                   | 211,931                   | -                        | 832,495                  | 13,355,827                   |
| Escrow tax sale   | 1,329,006            | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 1,329,006                    |
| Due to others   | 1,019                | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 1,019                        |
| Magistrate bonds pending  | 23,110               | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 23,110                       |
| Total liabilities   | <u>12,524,513</u>    | <u>-</u>                       | <u>-</u>                   | <u>69,251</u>           | <u>426,336</u>               | <u>-</u>            | <u>555,928</u>            | <u>-</u>                 | <u>853,495</u>           | <u>14,429,523</u>            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Unearned revenue - LOST   | 1,267,219            | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | 1,267,219                    |
| Unavailable revenue - property taxes                                | 737,095              | -                              | -                          | -                       | 44,506                       | -                   | -                         | -                        | 3,745,976                | 4,527,577                    |
| Total deferred inflows of resources                                 | <u>2,004,314</u>     | <u>-</u>                       | <u>-</u>                   | <u>-</u>                | <u>44,506</u>                | <u>-</u>            | <u>-</u>                  | <u>-</u>                 | <u>3,745,976</u>         | <u>5,794,796</u>             |
| <b>FUND BALANCES</b>  |                      |                                |                            |                         |                              |                     |                           |                          |                          |                              |
| Restricted  | -                    | 7,825,762                      | 3,742,762                  | 4,739,044               | -                            | 8,578,811           | 14,103,922                | 2,578                    | 7,304,834                | 46,297,713                   |
| Committed   | -                    | -                              | -                          | -                       | -                            | -                   | -                         | -                        | 975,752                  | 975,752                      |
| Assigned  | -                    | -                              | -                          | -                       | -                            | -                   | -                         | -                        | -                        | -                            |
| Unassigned  | 19,284,394           | -                              | -                          | -                       | (419,897)                    | -                   | -                         | -                        | (742,503)                | 18,121,994                   |
| Total fund balances   | <u>19,284,394</u>    | <u>7,825,762</u>               | <u>3,742,762</u>           | <u>4,739,044</u>        | <u>(419,897)</u>             | <u>8,578,811</u>    | <u>14,103,922</u>         | <u>2,578</u>             | <u>7,538,083</u>         | <u>65,395,460</u>            |
| Total liabilities, deferred inflows of resources and fund balances  | <u>\$ 33,813,221</u> | <u>\$ 7,825,762</u>            | <u>\$ 3,742,762</u>        | <u>\$ 4,808,295</u>     | <u>\$ 50,945</u>             | <u>\$ 8,578,811</u> | <u>\$ 14,659,850</u>      | <u>\$ 2,578</u>          | <u>\$ 12,137,554</u>     | <u>\$ 85,619,780</u>         |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**June 30, 2023**

**TOTAL FUND BALANCES - GOVERNMENTAL FUNDS** \$ 65,395,460

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. These assets consist of:

|                                   |                       |
|-----------------------------------|-----------------------|
| Land                              | 3,998,477             |
| Construction in progress          | 13,201,497            |
| Buildings and improvements        | 39,657,423            |
| Improvements other than buildings | 7,050,335             |
| Machinery and equipment           | 9,411,854             |
| Infrastructure assets             | 8,450,854             |
| Vehicles                          | 13,746,970            |
| Accumulated depreciation          | <u>(42,103,006)</u>   |
| <br>Total capital assets          | <br><u>53,414,404</u> |

Some revenue will be collected after year-end but is not available soon enough to pay for the current period's expenditures and therefore is recorded as deferred inflows of resources in the funds.

|                |           |
|----------------|-----------|
| Property taxes | 4,527,577 |
|----------------|-----------|

Discounts on bonds that are other financing uses in the fund financial statements are an asset that is amortized over the life of the bonds and is netted with general obligation bonds in the government-wide financial statements.

159,822

Expenditures recorded under the purchases method that apply to a future period are reported as prepaid expenses in the Statement of Net Position. The change in prepaid is an adjustment to expenses in the current period.

135,427

Deferred outflows of resources related to pensions and OPEB are not outflows of the current period and are not reported in the funds.

4,779,567

Deferred inflows of resources related to pensions and OPEB are not inflows of the current period and are not reported in the funds.

(1,325,090)

Some long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:

|   |                         |
|---|-------------------------|
| General obligation debt                                 | (20,171,100)            |
| Chester Facilities Corporation revenue bonds            | (17,755,000)            |
| Lease purchase obligation                               | (4,795,500)             |
| Capital leases  | (175,479)               |
| Accrued interest  | (293,110)               |
| Proportionate share of collective net pension liability | (27,680,016)            |
| Net OPEB liability                                      | (933,528)               |
| Compensated absences                                    | <u>(936,577)</u>        |
| <br>Total long-term liabilities                         | <br><u>(72,740,310)</u> |

**NET POSITION OF GOVERNMENTAL FUNDS** **\$ 54,346,858**

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | Debt Service Funds   |                                |                            | Special Revenue Funds   |                              | Capital Projects Funds |                           |                              | Other Governmental Funds | Total Governmental Funds |
|--|----------------------|--------------------------------|----------------------------|-------------------------|------------------------------|------------------------|---------------------------|------------------------------|--------------------------|--------------------------|
|  | General Fund         | Chester Facilities Corporation | Capital Projects Sales Tax | Special Revenue C-Funds | Solid Waste Collection Sites | CFC Gateway Bond       | Capital Project Sales Tax | Fire Apparatus Lease Program |                          |                          |
| <b>REVENUES</b>  |                      |                                |                            |                         |                              |                        |                           |                              |                          |                          |
| Property taxes   | \$20,103,314         | \$ -                           | \$ -                       | \$ -                    | \$ -                         | \$ -                   | \$ -                      | \$ -                         | \$ 2,819,371             | \$ 22,922,685            |
| Licenses, fines, fees and permits                        | 3,006,644            | -                              | -                          | -                       | -                            | -                      | -                         | -                            | -                        | 3,006,644                |
| State sources  | -                    | -                              | 5,522,814                  | 4,952,503               | -                            | -                      | -                         | -                            | 3,238,215                | 13,713,532               |
| Federal sources  | -                    | -                              | -                          | -                       | -                            | -                      | -                         | -                            | 1,708,797                | 1,708,797                |
| Local sources  | -                    | 2,747,411                      | -                          | 2,856                   | -                            | -                      | -                         | -                            | 5,028,994                | 7,779,262                |
| County sources   | -                    | -                              | -                          | -                       | 976,507                      | -                      | -                         | -                            | 4,683,222                | 5,659,728                |
| Intergovernmental  | 6,153,214            | -                              | -                          | -                       | -                            | -                      | -                         | -                            | -                        | 6,153,214                |
| Income on investments                                    | 866,317              | -                              | 8,625                      | -                       | -                            | 260,214                | 576,703                   | -                            | -                        | 1,711,859                |
| Other income   | 480,714              | -                              | -                          | 82,551                  | 42,979                       | -                      | -                         | -                            | 272,035                  | 878,279                  |
| <b>Total revenues</b>                                    | <b>30,610,202</b>    | <b>2,747,411</b>               | <b>5,531,439</b>           | <b>5,037,910</b>        | <b>1,019,486</b>             | <b>260,214</b>         | <b>576,703</b>            | <b>-</b>                     | <b>17,750,635</b>        | <b>63,534,000</b>        |
| <b>EXPENDITURES</b>                                      |                      |                                |                            |                         |                              |                        |                           |                              |                          |                          |
| Current  |                      |                                |                            |                         |                              |                        |                           |                              |                          |                          |
| General government                                       | 12,046,491           | -                              | -                          | -                       | 1,016,115                    | -                      | -                         | -                            | 6,922,988                | 19,985,594               |
| Public safety  | 12,555,917           | -                              | -                          | -                       | -                            | -                      | -                         | -                            | 4,308,324                | 16,864,241               |
| Highways and streets                                     | 414,286              | -                              | -                          | 1,972,908               | -                            | -                      | -                         | -                            | -                        | 2,387,194                |
| Welfare  | 303,476              | -                              | -                          | -                       | -                            | -                      | -                         | -                            | -                        | 303,476                  |
| Cultural and recreational                                | 70,016               | -                              | -                          | -                       | -                            | -                      | -                         | -                            | 1,080,611                | 1,150,627                |
| Capital outlay   | 372,608              | -                              | -                          | -                       | -                            | -                      | 3,128,705                 | 4,597,422                    | 2,247,923                | 10,346,658               |
| Debt service   |                      |                                |                            |                         |                              |                        |                           |                              |                          |                          |
| Principal retirement                                     | -                    | -                              | 2,390,000                  | -                       | -                            | -                      | -                         | -                            | 2,210,411                | 4,600,411                |
| Interest and fiscal charges                              | -                    | 1,146,925                      | 172,809                    | -                       | -                            | -                      | -                         | -                            | 186,403                  | 1,506,137                |
| Bond issuance costs                                      | -                    | -                              | -                          | -                       | -                            | -                      | -                         | 195,500                      | -                        | 195,500                  |
| <b>Total expenditures</b>                                | <b>25,762,794</b>    | <b>1,146,925</b>               | <b>2,562,809</b>           | <b>1,972,908</b>        | <b>1,016,115</b>             | <b>-</b>               | <b>3,128,705</b>          | <b>4,792,922</b>             | <b>16,956,660</b>        | <b>57,339,839</b>        |
| <b>Excess (deficiency) of revenues over expenditures</b> | <b>4,847,408</b>     | <b>1,600,486</b>               | <b>2,968,630</b>           | <b>3,065,002</b>        | <b>3,370</b>                 | <b>260,214</b>         | <b>(2,552,002)</b>        | <b>(4,792,922)</b>           | <b>793,974</b>           | <b>6,194,161</b>         |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                      |                                |                            |                         |                              |                        |                           |                              |                          |                          |
| Bond and capital lease proceeds                          | -                    | -                              | -                          | -                       | -                            | -                      | -                         | 4,795,500                    | -                        | 4,795,500                |
| Discount on bonds issued                                 | -                    | -                              | -                          | -                       | -                            | -                      | -                         | -                            | -                        | -                        |
| Capital lease proceeds                                   | -                    | -                              | -                          | -                       | -                            | -                      | -                         | -                            | -                        | -                        |
| Operating transfers in (out)                             | (210,961)            | -                              | -                          | -                       | -                            | -                      | 1,653,525                 | -                            | (613,789)                | 828,775                  |
| Proceeds from bond anticipation notes                    | -                    | -                              | -                          | -                       | -                            | -                      | -                         | -                            | -                        | -                        |
| <b>Total other financing sources (uses)</b>              | <b>(210,961)</b>     | <b>-</b>                       | <b>-</b>                   | <b>-</b>                | <b>-</b>                     | <b>-</b>               | <b>1,653,525</b>          | <b>4,795,500</b>             | <b>(613,789)</b>         | <b>5,624,275</b>         |
| <b>Net changes in fund balances</b>                      | <b>4,636,446</b>     | <b>1,600,486</b>               | <b>2,968,630</b>           | <b>3,065,002</b>        | <b>3,370</b>                 | <b>260,214</b>         | <b>(898,477)</b>          | <b>2,578</b>                 | <b>180,186</b>           | <b>11,818,436</b>        |
| <b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>     | <b>14,647,948</b>    | <b>6,225,276</b>               | <b>774,132</b>             | <b>1,674,042</b>        | <b>(423,267)</b>             | <b>8,318,597</b>       | <b>15,002,399</b>         | <b>-</b>                     | <b>7,357,898</b>         | <b>53,577,024</b>        |
| <b>FUND BALANCES, END OF YEAR</b>                        | <b>\$ 19,284,394</b> | <b>\$ 7,825,762</b>            | <b>\$ 3,742,762</b>        | <b>\$ 4,739,044</b>     | <b>\$ (419,897)</b>          | <b>\$ 8,578,811</b>    | <b>\$ 14,103,922</b>      | <b>\$ 2,578</b>              | <b>\$ 7,538,083</b>      | <b>\$ 65,395,460</b>     |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2023**

**NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** \$ 11,818,436

**AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES ARE DIFFERENT BECAUSE:**

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay \$8,475,715 exceeds depreciation expense of \$2,860,541 and disposals of \$147,735. 5,467,439

Because some revenue is not collected until several months after the County's fiscal year ends, it is not considered "available" and is deferred in the governmental funds. Unavailable revenue - property taxes increased by this amount this year 3,373,205

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position (4,795,500)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 2,433,160

In the Statement of Activities, certain operating expenses-compensated absences-are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, the amount of vacation earned was less than the amount of vacation used. 114,710

The County's Net Other Post-Employment Benefit ("OPEB") Obligation resulting from underfunded annual required contributions to its OPEB Plan, is not reported as a liability in the governmental funds. This amount represents the net change in this liability during the current year. 257,585

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, interest expense is recognized as the interest accrues, regardless of when it is due. Accrued interest increased in the current year. (97)

Governmental funds report county pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense:

|   |                    |               |
|---|--------------------|---------------|
| County pension contributions                          | \$ 1,073,284       |               |
| Cost of benefits earned net of employee contributions | <u>(1,052,654)</u> | <u>20,630</u> |

**CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES** \$ 18,689,568

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF NET POSITION – PROPRIETARY FUNDS**  
**June 30, 2023**

|   | <b>Gateway<br/>Conference<br/>Center</b> | <b>Landfill/<br/>Transfer<br/>Station</b> | <b>Total</b>        |
|---|--|---|---------------------|
| <b>ASSETS</b>   |  |   |                     |
| <b>CURRENT ASSETS</b>   |  |   |                     |
| Cash  | \$ 358,371                               | \$ -                                      | \$ 358,371          |
| Accounts receivable, net of allowance of \$10,000                 | -  | 117,877                                   | 117,877             |
| Total current assets  | <u>358,371</u>                           | <u>117,877</u>                            | <u>476,248</u>      |
| <b>NONCURRENT ASSETS</b>  |  |   |                     |
| Due from General Fund   | -  | 1,987,846                                 | 1,987,846           |
| Capital assets:   |  |   |                     |
| Land and land improvements  | -  | 293,644                                   | 293,644             |
| Buildings and improvements  | 166,543                                  | 379,093                                   | 545,636             |
| Machinery and equipment   | 266,285                                  | 1,107,805                                 | 1,374,090           |
| Improvements other than buildings                                 | 306,253                                  | -   | 306,253             |
| Accumulated depreciation  | (520,077)                                | (1,178,272)                               | (1,698,349)         |
| Total noncurrent assets   | <u>219,004</u>                           | <u>2,590,117</u>                          | <u>2,809,121</u>    |
| Total assets  | <u>577,375</u>                           | <u>2,707,994</u>                          | <u>3,285,369</u>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                             |  |   |                     |
| Pension   | -  | 27,898                                    | 27,898              |
| Total deferred outflows of resources                              | <u>-</u>                                 | <u>27,898</u>                             | <u>27,898</u>       |
| Total assets and deferred outflows of resources                   | <u>\$ 577,375</u>                        | <u>\$ 2,735,892</u>                       | <u>\$ 3,313,267</u> |
| <b>LIABILITIES</b>  |  |   |                     |
| <b>CURRENT LIABILITIES</b>  |  |   |                     |
| Current portion of postclosure care                               | \$ -                                     | \$ 72,915                                 | \$ 72,915           |
| Total current liabilities   | <u>-</u>                                 | <u>72,915</u>                             | <u>72,915</u>       |
| <b>LONG-TERM LIABILITIES</b>                                      |  |   |                     |
| Long-term portion of postclosure care                             | -  | 1,353,608                                 | 1,353,608           |
| Due to General Fund   | 606,804                                  | -   | 606,804             |
| Net pension liability   | -  | 219,098                                   | 219,098             |
| Total long-term liabilities                                       | <u>606,804</u>                           | <u>1,572,706</u>                          | <u>2,179,510</u>    |
| Total liabilities   | <u>606,804</u>                           | <u>1,645,621</u>                          | <u>2,252,425</u>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                              |  |   |                     |
| Pension   | -  | 14,795                                    | 14,795              |
| Total deferred inflows of resources                               | <u>-</u>                                 | <u>14,795</u>                             | <u>14,795</u>       |
| <b>NET POSITION</b>   |  |   |                     |
| Invested in capital assets, net of related debt                   | 219,004                                  | 602,271                                   | 821,274             |
| Unrestricted  | (248,433)                                | 473,206                                   | 224,773             |
| Total net position  | <u>(29,429)</u>                          | <u>1,075,477</u>                          | <u>1,046,047</u>    |
| Total liabilities, deferred inflows of resources and net position | <u>\$ 577,375</u>                        | <u>\$ 2,735,892</u>                       | <u>\$ 3,313,267</u> |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES**  
**IN NET POSITION – PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|                                       | <u>Gateway<br/>Conference<br/>Center</u> | <u>Landfill/<br/>Transfer<br/>Station</u> | <u>Total</u>        |
|---------------------------------------|--|---|---------------------|
| OPERATING REVENUES                    |  |   |                     |
| Disposal fees                         | \$ -                                     | \$ 1,510,095                              | \$ 1,510,095        |
| Rental income                         | <u>276,558</u>                           | <u>-</u>                                  | <u>276,558</u>      |
| Total operating revenues              | <u>276,558</u>                           | <u>1,510,095</u>                          | <u>1,786,653</u>    |
| OPERATING EXPENSES                    |  |   |                     |
| Disposal fees                         | -  | 1,106,762                                 | 1,106,762           |
| Salaries and wages                    | 6,129                                    | 96,351                                    | 102,480             |
| Depreciation                          | 33,592                                   | 63,414                                    | 97,006              |
| Other                                 | <u>123,615</u>                           | <u>493,909</u>                            | <u>617,524</u>      |
| Total operating expenses              | 163,336                                  | 1,760,437                                 | 1,923,772           |
| Operating income (loss)               | <u>113,222</u>                           | <u>(250,341)</u>                          | <u>(137,119)</u>    |
| NON-OPERATING REVENUE (EXPENSE)       |  |   |                     |
| State sources                         | -  | 18,698                                    | 18,698              |
| Interest income                       | <u>-</u>                                 | <u>68,968</u>                             | <u>68,968</u>       |
| Total non-operating revenue (expense) | <u>-</u>                                 | <u>87,666</u>                             | <u>87,666</u>       |
| Changes in net position               | 113,222                                  | (162,675)                                 | (49,453)            |
| NET POSITION, BEGINNING OF YEAR       | <u>(142,651)</u>                         | <u>1,238,152</u>                          | <u>1,095,501</u>    |
| NET POSITION, END OF YEAR             | <u>\$ (29,429)</u>                       | <u>\$ 1,075,477</u>                       | <u>\$ 1,046,048</u> |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF CASH FLOWS -PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | <u>Gateway<br/>Conference<br/>Center</u> | <u>Landfill/<br/>Transfer<br/>Station</u> | <u>Total</u>       |
|---|--|---|--------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |  |   |                    |
| Receipts from customers and users   | \$ 276,558                               | \$ 1,496,173                              | \$ 1,772,731       |
| Payments to suppliers   | (123,615)                                | (1,600,672)                               | (1,724,287)        |
| Payments to employees   | <u>(6,129)</u>                           | <u>(85,833)</u>                           | <u>(91,962)</u>    |
| Net cash provided (used) by operating activities  | <u>146,814</u>                           | <u>(190,331)</u>                          | <u>(43,517)</u>    |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                       |  |   |                    |
| State revenue   | -  | 18,698                                    | 18,698             |
| Acquisition of capital assets   | <u>(33,250)</u>                          | <u>-</u>                                  | <u>(33,250)</u>    |
| Net cash provided (used) by capital and related financing activities                                  | <u>(33,250)</u>                          | <u>18,698</u>                             | <u>(14,552)</u>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |  |   |                    |
| Change in interfund balance   | 11,321                                   | (212,825)                                 | (201,503)          |
| Change in postclosure care balance  | -  | 315,490                                   | 315,490            |
| Interest income   | <u>-</u>                                 | <u>68,968</u>                             | <u>68,968</u>      |
| Net cash provided by investing activities   | <u>11,321</u>                            | <u>171,633</u>                            | <u>182,954</u>     |
| Net increase in cash and cash equivalents   | <u>124,885</u>                           | <u>-</u>                                  | <u>124,885</u>     |
| CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR  | <u>233,486</u>                           | <u>-</u>                                  | <u>233,486</u>     |
| CASH AND CASH EQUIVALENTS, END OF YEAR  | <u>\$ 358,371</u>                        | <u>\$ -</u>                               | <u>\$ 358,371</u>  |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b> |  |   |                    |
| Operating income (loss)   | \$ 113,222                               | \$ (250,341)                              | \$ (137,119)       |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: |  |   |                    |
| Depreciation expense  | 33,592                                   | 63,414                                    | 97,006             |
| (Increase)/Decrease in Accounts Receivable  | -  | (3,918)                                   | (3,918)            |
| Increase/(Decrease) in Accounts Payable   | -  | -   | -                  |
| (Increase)/Decrease in Deferred Outflows  | -  | 4,089                                     | 4,089              |
| Increase/(Decrease) in Deferred Inflows   | -  | (10,004)                                  | (10,004)           |
| Increase/(Decrease) in Net Pension Liability  | <u>-</u>                                 | <u>6,430</u>                              | <u>6,430</u>       |
| Net cash provided (used) by operating activities  | <u>\$ 146,814</u>                        | <u>\$ (190,331)</u>                       | <u>\$ (43,517)</u> |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS**  
**June 30, 2023**

|                                |                            |
|--------------------------------|----------------------------|
| <b>ASSETS</b>                  |                            |
| Cash and cash equivalents      | \$ 628,186                 |
| Investments                    | 1,804,287                  |
| Due from Chester County        | <u>1,941,224</u>           |
| <br>                           |                            |
| Total assets                   | <u><u>\$ 4,373,696</u></u> |
| <br>                           |                            |
| <b>LIABILITIES</b>             |                            |
| Funds held in trust for others | <u>4,373,696</u>           |
| <br>                           |                            |
| Total liabilities              | <u><u>\$ 4,373,696</u></u> |

The notes to the financial statements are an integral part of these statements.



**CHESTER COUNTY, SOUTH CAROLINA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS**  
**For the Year Ended June 30, 2023**

|  |                         |
|--|-------------------------|
| ADDITIONS                                |                         |
| Property Taxes                           | 32,697,427              |
| State Sources                            | 7,454,576               |
| Bond proceeds                            | 832,926                 |
| Miscellaneous                            | <u>31,754</u>           |
| <br>Total additions                      | <br><u>41,016,683</u>   |
| DEDUCTIONS                               |                         |
| Taxes and fees paid to other governments | 31,849,246              |
| Other custodial disbursements            | <u>7,311,918</u>        |
| <br>Total deductions                     | <br><u>39,161,163</u>   |
| <br>Change in fiduciary net position     | <br>1,855,520           |
| <br>NET POSITION, BEGINNING OF YEAR      | <br><u>2,518,177</u>    |
| <br>NET POSITION, END OF YEAR            | <br><u>\$ 4,373,696</u> |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF NET POSITION – DISCRETELY**  
**PRESENTED COMPONENT UNITS**  
**June 30, 2023**

|   | Chester<br>County<br>Airport<br>Commission | Chester<br>County<br>Library | Chester<br>Fire<br>District | Lando<br>Fire<br>District | Richburg<br>Fire<br>District | Lewis<br>Fire<br>District | Fort Lawn<br>Fire<br>District | Total         |
|---|--|------------------------------|-----------------------------|---------------------------|------------------------------|---------------------------|-------------------------------|---------------|
| <b>ASSETS</b>   |  |                              |                             |                           |                              |                           |                               |               |
| Cash and cash equivalents   | \$ 178,202                                 | \$ 839,297                   | \$ 92,233                   | \$ 124,777                | \$ 300,192                   | \$ 28,397                 | \$ 2,020,649                  | \$ 3,583,748  |
| Receivables:  |  |                              |                             |                           |                              |                           |                               |               |
| Taxes   | -  | -                            | 139,846                     | 3,760                     | -                            | 4,481                     | 13,284                        | 161,371       |
| Accounts  | 8,619                                      | 145                          | -                           | 96,528                    | 3,278                        | 27,383                    | 109,739                       | 245,692       |
| Intergovernmental   | -  | -                            | 1,580,462                   | -                         | -                            | -                         | -                             | 1,580,462     |
| Fuel inventory  | 26,681                                     | -                            | -                           | -                         | -                            | -                         | -                             | 26,681        |
| Prepaid expenses  | -  | -                            | -                           | -                         | -                            | -                         | -                             | -             |
| Other assets  | -  | -                            | -                           | -                         | -                            | -                         | -                             | -             |
| Capital assets:   |  |                              |                             |                           |                              |                           |                               |               |
| Land  | 29,376                                     | -                            | -                           | -                         | 200,004                      | 66,084                    | -                             | 295,464       |
| Construction in progress  | 1,128,774                                  | -                            | -                           | 850,000                   | -                            | 114,623                   | -                             | 2,093,397     |
| Art collection  | -  | 20,132                       | -                           | -                         | -                            | -                         | -                             | 20,132        |
| Circulation collection  | -  | 1,890,535                    | -                           | -                         | -                            | -                         | -                             | 1,890,535     |
| Buildings and improvements  | 1,683,314                                  | 120,340                      | 190,977                     | -                         | 2,287,768                    | -                         | 526,220                       | 4,808,619     |
| Improvements other than buildings                                 | -  | -                            | -                           | -                         | -                            | 6,055                     | 206,287                       | 212,342       |
| Equipment, furniture and fixtures, vehicles                       | 155,960                                    | 370,864                      | 667,055                     | 681,829                   | 1,031,263                    | 403,322                   | 145,268                       | 3,455,561     |
| Apron improvements  | 22,017                                     | -                            | -                           | -                         | -                            | -                         | -                             | 22,017        |
| Taxiway and runway  | 4,787,799                                  | -                            | -                           | -                         | -                            | -                         | -                             | 4,787,799     |
| Less accumulated depreciation                                     | (2,545,090)                                | (2,061,423)                  | (660,008)                   | (559,705)                 | (741,417)                    | (207,661)                 | (108,162)                     | (6,883,466)   |
| Total capital assets  | 5,262,150                                  | 340,449                      | 198,024                     | 972,124                   | 2,777,618                    | 382,423                   | 769,613                       | 10,702,400    |
| Total assets  | 5,475,653                                  | 1,179,891                    | 2,010,565                   | 1,197,188                 | 3,081,088                    | 442,685                   | 2,913,285                     | 16,300,354    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                             |  |                              |                             |                           |                              |                           |                               |               |
| Pension   | 20,885                                     | 123,908                      | -                           | -                         | -                            | -                         | -                             | 144,793       |
| Total deferred outflows of resources                              | 20,885                                     | 123,908                      | -                           | -                         | -                            | -                         | -                             | 144,793       |
| Total assets and deferred outflows of resources                   | \$ 5,496,537                               | \$ 1,303,799                 | \$ 2,010,565                | \$ 1,197,188              | \$ 3,081,088                 | \$ 442,685                | \$ 2,913,285                  | \$ 16,445,147 |
| <b>LIABILITIES</b>  |  |                              |                             |                           |                              |                           |                               |               |
| Accounts payable  | \$ 257                                     | \$ 21,205                    | \$ -                        | \$ 3,131                  | \$ -                         | \$ -                      | \$ -                          | 24,593        |
| Accrued vacation expenses   | -  | 61,465                       | -                           | -                         | -                            | -                         | -                             | 61,465        |
| Accrued expenses  | 8,283                                      | 20,232                       | -                           | -                         | 4,789                        | -                         | -                             | 33,304        |
| Intergovernmental payable   | 3,519                                      | 0.00                         | -                           | -                         | 43,175                       | 4,239                     | -                             | 50,933        |
| Unearned revenue  | -  | -                            | -                           | -                         | -                            | -                         | 7,486                         | 7,486         |
| Net pension liability   | 152,996                                    | 892,574                      | -                           | -                         | -                            | -                         | -                             | 1,045,570     |
| Current portion of long-term debt                                 | -  | -                            | 99,109                      | 85,275                    | 52,382                       | -                         | 41,324                        | 278,090       |
| Long-term debt  | -  | -                            | -                           | 766,775                   | 2,684,344                    | -                         | 174,719                       | 3,625,838     |
| Total liabilities   | 165,054                                    | 995,475                      | 99,109                      | 855,181                   | 2,784,690                    | 4,239                     | 223,528                       | 5,127,278     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                              |  |                              |                             |                           |                              |                           |                               |               |
| Pension   | (11,495)                                   | 10,063                       | -                           | -                         | 2,400                        | -                         | -                             | 968           |
| Total deferred inflows of resources                               | (11,495)                                   | 10,063                       | -                           | -                         | 2,400                        | -                         | -                             | 968           |
| <b>NET POSITION</b>   |  |                              |                             |                           |                              |                           |                               |               |
| Invested in capital assets, net of related debt                   | 5,262,150                                  | 340,449                      | 198,024                     | 972,124                   | 2,777,618                    | 382,423                   | 553,570                       | 10,486,358    |
| Restricted for Capital Purchases                                  | -  | -                            | -                           | -                         | -                            | -                         | -                             | -             |
| Unrestricted  | 80,828                                     | (42,188)                     | 1,713,432                   | (630,117)                 | (2,483,621)                  | 56,022                    | 2,136,187                     | 830,543       |
| Total net position  | 5,342,978                                  | 298,261                      | 1,911,456                   | 342,007                   | 293,997                      | 438,445                   | 2,689,757                     | 11,316,900    |
| Total liabilities, deferred inflows of resources and net position | \$ 5,496,537                               | \$ 1,303,799                 | \$ 2,010,565                | \$ 1,197,188              | \$ 3,081,087                 | \$ 442,684                | \$ 2,913,285                  | \$ 16,445,147 |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF ACTIVITIES – DISCRETELY  
PRESENTED COMPONENT UNITS  
For the Year Ended June 30, 2023**

|  |                            | Program Revenues                            |   |                     | Net<br>(Expenses)<br>Revenues<br>and<br>Changes<br>in<br>Net Position |               |
|--|----------------------------|---|---|---------------------|---|---------------|
| Expenses                                     | Charges<br>For<br>Services | Operating<br>Grants<br>and<br>Contributions | Capital<br>Grants<br>and<br>Contributions |                     |   |               |
| <b>FUNCTIONS/PROGRAMS</b>                    |                            |   |   |                     |   |               |
| Chester County Airport Commission            | 486,503                    | \$ 331,421                                  | \$ -                                      | \$ 98,049           | \$ (57,033)   |               |
| Chester County Library                       | 1,043,776                  | 13,640                                      | 181,948                                   | -                   | (848,188)   |               |
| Chester Fire District                        | 1,964,079                  | -   | -   | -                   | (1,964,079)   |               |
| Lando Fire District                          | 273,149                    | -   | 116,055                                   | 850,000             | 692,906   |               |
| Richburg Fire District                       | 574,229                    | 56,074                                      | 85,757                                    | 212,412             | (219,986)   |               |
| Lewis Fire District                          | 138,407                    | -   | 23,461                                    | -                   | (114,946)   |               |
| Fort Lawn Fire District                      | 176,506                    | -   | 2,000,000                                 | -                   | 1,823,494   |               |
|  | <u>\$ 4,656,649</u>        | <u>\$ 401,134</u>                           | <u>\$ 2,407,222</u>                       | <u>\$ 1,160,461</u> | <u>\$ (687,832)</u>   |               |
| General revenues:                            |                            |   |   |                     |   |               |
| Property taxes levied for:                   |                            |   |   |                     |   |               |
| Chester County Library                       |                            |   |   |                     |   | 859,000       |
| Chester Fire District                        |                            |   |   |                     |   | 2,629,425     |
| Lando Fire District                          |                            |   |   |                     |   | 172,412       |
| Richburg Fire District                       |                            |   |   |                     |   | 587,895       |
| Lewis Fire District                          |                            |   |   |                     |   | 196,800       |
| Fort Lawn Fire District                      |                            |   |   |                     |   | 302,196       |
| Interest and investment earnings             |                            |   |   |                     |   | 331           |
| Transfers in (out)                           |                            |   |   |                     |   | (828,775)     |
| Total general revenues                       |                            |   |   |                     |   | 3,919,284     |
| Changes in net position                      |                            |   |   |                     |   | 3,231,452     |
| Net position, beginning of year, as restated |                            |   |   |                     |   | 8,085,448     |
| Net position, end of year                    |                            |   |   |                     |   | \$ 11,316,900 |

The notes to the financial statements are an integral part of these statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

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

The accounting policies of Chester County, South Carolina (the “County”) and its component units conform to Generally Accepted Accounting Principles (GAAP) applicable to governments. The following is a summary of significant accounting policies:

**Reporting Entity**

Chester County was organized in 1785 and operates under a council/supervisor form of government as provided in Title 14 of the 1976 Code of Laws of South Carolina as amended (Home Rule Act). As required by accounting principles generally accepted in the United States of America, these financial statements include those of the County (the primary government) and its component unit entities for which the government is considered to be financially accountable. Operational activities of various constitutional officers, judges and other judicial officials are included in agency funds. These include the Clerk of Court, Probate Court, Sheriff and Magistrate Court. Also included are taxes collected by the County on behalf of school districts and towns.

The financial statements of Chester County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The County’s reporting entity applies all relevant GASB pronouncements. Proprietary funds apply Financial Accounting Standards Board (FASB) and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

The following is a description of the County's component units:

**Blended Component Unit**

A blended component unit, although a legally separate entity is, in substance, part of the County’s operations, and data from the unit is presented in a debt service fund within the County’s governmental activities. The following entity is presented as a blended component unit.

***Chester Facilities Corporation***

Chester Facilities Corporation (CFC), a not-for-profit organization, was established in 2012 to acquire, construct and lease facilities to be used by the County. While the County does not appoint members to CFC’s Board of Directors, it has a financial burden to CFC in that it is obligated for lease payments equaling the amount of debt to be relieved and associated interest payments. Activities of CFC are reported in a debt service fund. Separate financial statements are not issued.

**Discretely Presented Component Units**

The discretely presented component units discussed below are included in the County’s financial reporting entity because of the significance of their operational and financial relationship with the County. The component unit column in the combined financial statements includes the financial data from the Chester County Airport Commission, Chester County Library, Chester Fire District, Lando Fire District, Richburg Fire District, Lewis Fire District and Fort Lawn Fire District for the year ended June 30, 2023. These units were reported in a column separate from the County’s financial information to emphasize that they are legally separate from the County.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Discretely Presented Component Units (Continued)**

***Chester County Airport Commission***

The Chester County Airport Commission manages and coordinates activities of the Chester Airport and assists the Federal government, the City of Chester and Chester County in all matters affecting the Airport. The Airport Commission is a component unit because a majority of the governing board is appointed by Chester County Council and the County can impose its will on the Airport Commission because the County has the ability to remove appointed members of the governing board at will.

***Chester County Library***

The Chester County Library provides library services to the citizens throughout the County. The Library is fiscally dependent on the County because the County levies and collects property taxes for the Library. Property tax revenue constitutes approximately eighty-one percent of the Library's operating revenue. Chester County Council appoints all of the members of the Library's Board of Trustees, which is the governing authority for the Library, and the County can impose its will on the Library because the Library is required to submit its budget to County Council for approval. In turn, the Board is responsible for hiring and firing management personnel.

***Chester Fire District***

The Chester Fire District provides fire protection within its respective fire district. The Fire District is fiscally dependent on the County because the County levies and collects property taxes for the Fire District. Property tax revenue constitutes one hundred percent of the Fire District's operating revenue. Chester County Council appoints two of the Fire District's five board members. In addition, the Fire District is required to submit its budget to County Council, which approves both the budget and the millage rate. The County also has a financial benefit/burden relationship with the Chester Fire District. Complete financial statements for the Chester Fire District may be obtained at the City of Chester, 100 West End Street, Chester, South Carolina 29706; telephone (803) 581-2123.

***Lando Fire District***

The Lando Fire District provides fire protection within its respective fire district. The Fire District is fiscally dependent on the County because the County levies and collects property taxes for the Fire District. Chester County Council appoints members of the Fire District's board. In addition, the Fire District is required to submit its budget to County Council, which approves both the budget and the millage rate. The County also has a financial benefit/burden relationship with the Lando Fire District.

***Richburg Fire District***

The Richburg Fire District provides fire protection within its respective fire district. The Fire District is fiscally dependent on the County because the County levies and collects property taxes for the Fire District. Chester County Council appoints members of the Fire District's board. In addition, the Fire District is required to submit its budget to County Council, which approves both the budget and the millage rate. The County also has a financial benefit/burden relationship with the Richburg Fire District.

***Lewis Fire District***

The Lewis Fire District provides fire protection within its respective fire district. The Fire District is fiscally dependent on the County because the County levies and collects property taxes for the Fire District. Chester County Council appoints members of the Fire District's board. In addition, the Fire District is required to submit its budget to County Council, which approves both the budget and the millage rate. The County also has a financial benefit/burden relationship with the Lewis Fire District.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Discretely Presented Component Units (Continued)**

***Fort Lawn Fire District***

The Fort Lawn Fire District provides fire protection within its respective fire district. The Fire District is fiscally dependent on the County because the County levies and collects property taxes for the Fire District. Chester County Council appoints members of the Fire District's board. In addition, the Fire District is required to submit its budget to County Council, which approves both the budget and the millage rate. The County also has a financial benefit/burden relationship with the Fort Lawn Fire District.

**Basis of Presentation**

The County's basic financial statements consist of government-wide financial statements that include a statement of net position, a statement of activities and fund financial statements that provide a more detailed level of financial information.

**Government-Wide Financial Statements**

The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental in nature, which normally are supported by taxes and intergovernmental revenues, and those that are considered business-type activities, which rely to a significant extent on fees and charges for support. The statement of net position presents the financial condition of the governmental and business-type activities of the County at year-end.

The statement of activities presents a comparison between direct expenses and program revenue for each program or function of the County's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service program or department and therefore, are clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

The government-wide financial statements and the proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period earned; expenses are recognized when a liability is incurred. Property taxes are recognized as revenues in the year in which they are levied. Grants and intergovernmental revenues are recognized as revenue when the eligibility requirements imposed by the grantor or other government agency have been met. Fees and charges of the proprietary fund are recognized as revenue when the services are provided.

The statement of activities, which shows the changes in net position, presents direct expenses offset by program revenues for each core service area. Program revenues include fees and charges to customers for specific services provided and grants and contributions restricted for use in specific operations of a core service area. Tax revenues, interest and other revenue items that benefit the entire primary government are considered general revenues.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Fund Financial Statements**

During the year, the County segregates transactions related to certain county functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. The general fund, the debt service funds - Chester Facilities Corporation and Capital Projects Sales Tax, the special revenue funds – C-Funds and Solid Waste Collection Sites, and the capital projects funds – Chester Facilities Corporation Gateway Bond, Capital Project Sales Tax, and Fire Apparatus Lease Program, are considered major governmental funds.

The general fund is the primary operating fund of the County. The debt service fund, Chester Facilities Corporation, accounts primarily for receipt of Fee in Lieu of Tax Agreement revenue and the principle and interest payments related to Chester Facilities Corporation bonds. The debt service fund, Capital Projects Sales Tax, accounts for capital projects funded by the capital penny sales tax. The special revenue fund, C-Funds, is for road projects. The special revenue fund, Solid Waste Collection Sites, is used for recycling centers. The capital projects fund, CFC Gateway Bond, accounts for the proceeds of a \$19,255,000 general obligation bond used for financing various capital projects for Chester Facilities Corporation. The capital projects fund, Capital Project Sales Tax, accounts for capital projects to be funded through the County's Penny Sales Tax Program. The capital projects fund, Fire Apparatus Lease Program, accounts for the proceeds of a \$4,795,500 lease purchase obligation bond used for financing various fire trucks for the County.

The Landfill/Transfer Station fund is considered a major proprietary fund. The proprietary fund - Landfill/Transfer Station accounts for the activities at the County's Municipal Solid Waste (MSW) and Construction and Demolition (C&D) landfills.

Non-major funds are aggregated and presented in a single column.

**Fund Accounting**

The accounts of the government are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The County has the following fund types:

***Governmental Fund Types***

Governmental funds are used to account for the County's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers all revenues available if they are collected within sixty days after year-end.



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Fund Accounting (Continued)**

Expenditures are recorded when the related fund liability is incurred, except for interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, cablevision franchise fees, state shared revenues, grants, and other miscellaneous fees are susceptible to accrual. Property taxes and franchise fees are recognized as revenue in the fiscal year for which they are levied. Intergovernmental sources are recognized as revenue when the underlying eligibility requirements are met and the resources become available. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met. Other sources become measurable and available when cash is received by the County and are recognized as revenue at that time.

Governmental funds include the following types:

**General Fund**

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

**Special Revenue Funds**

*Special revenue funds* account for revenue sources that are legally restricted to expenditures for specific purposes (not including major capital projects).

**Debt Service Funds**

*Debt service funds* account for the accumulation of resources for, and the payment of, long-term general obligation principal, interest and related costs not being financed by proprietary funds.

**Capital Projects Funds**

*Capital projects funds* account for the construction or acquisition of major capital projects not being financed by proprietary funds.

***Proprietary Fund Types***

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Landfill/Transfer Station and Gateway Conference Center user charges are accrued as receivables at year-end and are reported as revenues of the enterprise funds. These funds account for activities of the County similar to those found in the private sector, where cost recovery and the determination of net income is useful or necessary for sound fiscal management.

**Enterprise Funds**

*Enterprise funds* are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The County has two enterprise funds (Landfill/Transfer Station and Gateway Conference Center).



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Fund Accounting (Continued)**

The Landfill/Transfer Station and the Gateway Conference Center distinguish between operating revenues and expenses and non-operating revenues and expenses. The principal operating revenue of the Landfill/Transfer Station is disposal fees. The principal operating revenue of the Gateway Conference Center is rental income. Operating expenses consist of costs for services provided, administrative costs and depreciation of assets. All other revenues and expenses are classified as non-operating.

**Fiduciary Funds**

Fiduciary funds account for assets held by the County in a trustee capacity or as an agent for individuals, other governmental units, and/or other funds. The County's only fiduciary funds are its agency funds. Agency funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. Property taxes and other revenue are collected, temporarily retained and distributed by the County Treasurer in accordance with Acts of the General Assembly of South Carolina.

Each governmental unit for which an agency fund is maintained is administered by a governing body independent of the County Council. Cash held by fiscal agents, which has been transferred from the County Treasurer for the retirement of long-term debt principal and interest of other governmental units, is considered an asset.

**Revenues**

**Exchange and Non-Exchange Transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of fiscal year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: delinquent taxes, sales tax, grants, interest, fees and charges for services.

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

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Unearned Revenue**

Revenues collected in advance of the fiscal year in which they are earned are recorded as unearned revenues in the government-wide and governmental fund financial statements.

**Deferred Outflows and Inflows of Resources**

Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an expenditure until then. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as revenue until that time.

Outflows and inflows from changes in the net pension liability are reported in the Government-Wide Financial Statements as deferred outflows of resources and deferred inflows of resources, respectively. See Note 12 for further details.

Property tax revenues in the governmental fund financial statements that are measurable but not available (as previously defined) are reported as deferred inflows of resources.

Grants and entitlements, if any, received before the eligibility requirements are met are also recorded as deferred inflows of resources.

**Expenses/Expenditures**

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable.

**Cash and Investments**

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

Investments with a readily determinable fair value are stated at fair value in accordance with GASB Statement 31. All other investments are at cost. The County's current policy does not utilize amortized cost for any applicable investments.

Statutes established by the State of South Carolina allow the County to invest in the following:

1. Obligations of the United States and its agencies, the principal and interest of which is fully guaranteed by the United States;
2. Obligations issued by the Federal Financing Bank, Federal Farm Credit Bank, the Bank of Cooperatives, the Federal Intermediate Credit Bank, the Federal Land Banks, the Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Housing Administration, and the Farmers Home Administration, if, at the time of investment, the obligor has a long-term, unenhanced, unsecured debt rating in one of the top two ratings categories, without regard to a refinement or gradation of rating category by numerical modifier or otherwise, issued by at least two nationally recognized credit rating organizations;

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Investments (Continued)**

3. (i) General obligations of the State of South Carolina or any of its political units; or (ii) revenue obligations of the State of South Carolina or its political units, if at the time of investment, the obligor has a long-term, unenhanced, unsecured debt rating in one of the top two ratings categories, without regard to a refinement or gradation of rating category by numerical modifier or otherwise, issued by at least two nationally recognized credit rating organizations;
4. Savings and loan associations to the extent that the same are insured by an agency of the federal government;
5. Certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest; provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government;
6. Repurchase agreements when collateralized by securities as set forth in this section;
7. No load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of that local government unit, political subdivision, or county treasurer if the particular portfolio of the investment company or investment trust in which the investment is made (i) is limited to obligations described in the aforementioned items (1), (2), (3), and (6), and (ii) has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method; and
8. A political subdivision receiving Medicaid funds appropriated by the General Assembly in the annual general appropriations act may utilize appropriated funds and other monies generated by hospital operations to participate in principal protected investments in the form of notes, bonds, guaranteed investment contracts, debentures, or other contracts issued by a bank chartered in the United States or agency of a bank if chartered in the United States, financial institution, insurance company, or other entity which provides for full principal payment at the end of a contract term not to exceed twelve years if the issuer has received a rating in one of three highest general rating categories issued by no fewer than two nationally recognized credit rating organizations. No more than forty percent of the appropriated funds and other monies generated by hospital operations may be invested in the manner provided in this item. Revenue realized pursuant to these investments must be expended on health care services.

For purposes of the statement of cash flows, the proprietary fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**Receivables and Payables**

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of a fiscal year are reported as *due to/from other funds*. Real property taxes receivable are the actual property taxes levied and still outstanding after the fiscal year-end.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Receivables and Payables (Continued)**

For proprietary funds, all accounts receivables are shown net of an allowance for doubtful accounts. Internal balances are eliminated in the statement of net position to minimize the effect on assets and liabilities within the governmental fund-type activities columns.

Amounts due from Federal and state grants represent reimbursable costs, which have been incurred by the County but have not been reimbursed by the grantor agency. Costs under grant programs are recognized as expenditures in the period in which they are incurred by the County.

**Property Tax Calendar**

Property taxes are levied on real properties owned on the preceding December 31 of each county fiscal year ended June 30. Liens attach to the property at the time the taxes are levied, which is usually in October of each year ended June 30.

These taxes are due without penalty until January 15. Penalties are added to taxes depending on the date paid as follows:

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

Current year taxes become delinquent March 17. The levy date for motor vehicle taxes is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the month.

Certain property taxes are uncollected at June 30, 2023 and not considered available to liquidate current period liabilities. These are accounts not collected within sixty days of fiscal year end. The County has provided deferred inflows of resources equal to these delinquent accounts.

The lien and collection date for motor vehicle taxes is the last day of the month in which the motor vehicle license expires. The County bills and collects its own property taxes. The County also bills and collects property taxes for the special service districts, school districts and municipalities. Property tax revenue is recognized when due or past due and collectible within the current period or soon enough thereafter (defined as sixty days) to pay liabilities of the current period. An allowance is provided for an estimated amount of taxes billed, which may ultimately prove to be uncollectible. Deferred inflows of resources (property taxes) represent that portion of property taxes which is deemed not available to pay current expenditures.

The County follows Governmental Accounting Standards Board (GASB) Statement Number 33, *Accounting and Financial Reporting for Nonexchange Transactions*, to account for nonexchange revenues, which primarily consist of imposed nonexchange revenues or ad valorem taxes. Under the standard, a receivable is recorded when an enforceable legal claim for property taxes has arisen, and revenue is recognized when the resources are available.

**Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of three or more years.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets (Continued)**

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

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

All reported capital assets, except for the land and construction in progress, are depreciated. Amortization of assets recorded under capital lease obligations has been included with depreciation expense. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure are estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

|                         |                |
|-------------------------|----------------|
| Building improvements   | 15 to 25 Years |
| Buildings               | 50 Years       |
| Furniture and equipment | 3 to 10 Years  |
| Infrastructure          | 10 to 50 Years |
| Land improvements       | 10 to 20 Years |
| Machinery and equipment | 5 to 15 Years  |
| Vehicles                | 8 Years        |

**Long-Term Obligations**

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 activities, 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 straight-line method, which approximates the effective interest method. Bond issuance costs are expensed when incurred. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds 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. Bond insurance, if incurred, is recognized as an expenditure in the fund financial statements, however, is recognized as prepaid in the government-wide financial statements and amortized over the life of the bonds using the straight-line method. Principal and interest payments are recorded as expenditures when due.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Compensated Absences**

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since it is the County's policy to record the cost of sick leave only when it is used. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for vacation pay is reported in the governmental funds financial statements only if the benefit has matured, for example, as a result of employee resignations and retirements.

Employees accrue different amounts of vacation hours each month based on the number of years of service with the County. Accrued hours are as follows: length of service 0-1 year, 3.75 hours/month; length of service 1-4 years, 7.5 hours/month; length of service 5-9 years, 11.25 hours/month, length of service 10-14 years, 15 hours/month; length of service 15-19 years, 18.75 hours/month; and length of service 20 or more years, 22.50 hours/month of vacation pay. Employees may carry over from one calendar year to another a maximum carryover equivalent to 45 days of unused annual leave. For all County employees, no more than 720 hours may be carried over from one calendar year to another for sick leave benefits.

**Net Position**

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

**Fund Balance Reporting**

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the County is bound to honor constraints on how specific amounts can be spent.

- *Nonspendable fund balance* - Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- *Restricted fund balance* - Amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed fund balance* - Amounts that can only be used for specific purposes determined by formal action of the County's highest level of decision-making authority (the County Council) and that remain binding unless removed or changed in the same manner. The underlying action that imposed the limitation needs to occur before the close of the reporting period.
- *Assigned fund balance* - Amounts that are constrained by the County's *intent* to be used for specific purposes. The intent can be established by either the County Council or by a body or an official designated for that purpose. This is also the classification for residual funds in the County's special revenue funds.



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance Reporting (Continued)**

- *Unassigned fund balance* - The residual classification for the County's general fund that includes amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The County Council establishes, modifies or rescinds fund balance commitments and assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, followed by the unrestricted, committed, assigned and unassigned resources as they are needed.

**Fund Balance Policy**

The County believes that sound financial management principles require that sufficient funds be retained by the County to provide a stable financial base at all times. To retain this stable financial base, the County needs to maintain unrestricted fund balance in its County funds sufficient to fund cash flows of the County and to provide financial reserves for unanticipated expenditures and/or revenue shortfalls of an emergency nature. Committed, assigned and unassigned fund balances are considered unrestricted.

The purpose of the County's fund balance policy is to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees because of temporary revenue shortfalls or unpredicted one-time expenditures.

**Interfund Transactions**

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and a reduction of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Generally, the effect of interfund activity is eliminated from government-wide financial statements to remove the effect of overstating internal service fund activity.

**Management Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates. The estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases**

According to GASB Statement No. 87 (“GASB 87”), a lease is defined as a contract that conveys control of the right to use another entity’s nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. Any contract that meets this definition should be accounted for under new guidelines for accounting and reporting of lease in accordance with GASB 87, which became effective beginning with fiscal year 2022. Any impacts from GASB 87 are to be reflected in the government-wide or proprietary fund statements. There is no impact on the fund financial statements. Based on the applicable criteria, management has determined that the County is not party to any agreement (either as lessee or lessor) that meets the criteria described in GASB 87 as of June 30, 2023.

**Prior Period Adjustments**

**Government Fund**

|   |                             |
|---|-----------------------------|
| Fund Balance, beginning of the year, as previously stated | \$ 14,759,337               |
| Decrease resulting from prior year compensated absences   | <u>(111,389)</u>            |
| Fund Balance, beginning of the year, as Restated          | <u><u>\$ 14,647,948</u></u> |

**Governmental Activities**

|   |                             |
|---|-----------------------------|
| Net Position, beginning of the year, as previously stated       | \$ 40,801,918               |
| Decrease resulting from prior year compensated absences         | (111,389)                   |
| Decrease resulting from deferral of revenue                     | (5,570,239)                 |
| Increase resulting from fixed asset not yet placed into service | <u>537,000</u>              |
| Net Position, beginning of the year, as Restated                | <u><u>\$ 35,657,290</u></u> |

**Covid Recovery Fund**

|   |                    |
|---|--------------------|
| Fund Balance, beginning of year, as previously stated | \$ 5,570,239       |
| Decrease resulting from deferral of revenue           | <u>(5,570,239)</u> |
| Fund Balance, beginning of year, as Restated          | <u><u>\$ -</u></u> |

**Capital Projects 2021 Fund**

|   |                          |
|---|--------------------------|
| Fund Balance, beginning of year, as previously stated           | \$ 186,046               |
| Increase resulting from fixed asset not yet placed into service | <u>537,000</u>           |
| Fund Balance, beginning of year, as Restated                    | <u><u>\$ 723,046</u></u> |



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

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

**Budgetary Information**

County Council adopts an annual budget for general fund revenue and expenditures prior to the beginning of each fiscal year of the County. The adopted budget specifies expenditure limits appropriated to each County department. Departmental expenditures may not exceed amounts appropriated without the approval of County Council and unencumbered appropriations lapse at fiscal year-end. Budget amounts reflected in the accompanying financial statements represent the budget and any revisions approved by Council during the fiscal year. Line item transfers within operating departments are approved by the County Supervisor; any additional appropriations and transfers between departments are approved by the Council. The legal level of budgetary control is the department level.

Budgets for the Chester County Airport Commission, Chester County Library, Chester Fire District, Lando Fire District, Richburg Fire District, Lewis Fire District and Fort Lawn Fire District (discretely presented component units) are adopted by their respective Boards prior to the beginning of each fiscal year and are approved by County Council.

Departmental expenditures may not exceed amounts appropriated without approval of the respective governing boards and unencumbered appropriations lapse at fiscal year-end. Line item transfers within operating departments are approved by the directors of each institution; any additional appropriations and transfers between departments are approved by the respective governing boards.

On or before March 1, heads of County departments and agencies submit requests for appropriation to the County Treasurer who compiles the information and submits a budget request document to the County Supervisor. After adjustments, the County Supervisor submits a comprehensive budget request document to County Council. The County Council conducts a public hearing on the proposed budget and adopts the budget not later than June 30.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute GAAP expenditures or liabilities and are carried forward and honored during the subsequent year. There were no significant encumbrances at June 30, 2023.

The County has an appropriated budget for the enterprise fund but is not required to report budgetary comparisons in the financial statements.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)**

**Deficit Fund Balances**

Individual funds with deficit fund balances are as follows:

| <u>Fund</u>                      | <u>Deficit</u> | <u>Fund</u>                        | <u>Deficit</u> |
|----------------------------------|----------------|------------------------------------|----------------|
| Solid Waste Collection           | 423,266.56     | Bennett Landfill Fire              | 554.11         |
| EMS DHEC Grants                  | 6,558.48       | JAG Grants CFDA #16.738            | 28,256.90      |
| 1997 SHORT                       | 2,357.40       | JM Sims Foundation 2007            | 22,159.76      |
| FBI Task Force Grant             | 865.31         | SRO State Program                  | 146,545.38     |
| Humane Society Grant-Animal      | 51.10          | SLPG Grant #97.042                 | 1,417.27       |
| Law Enforcement Network          | 1,359.06       | Public Defender                    | 2,731.42       |
| EMS Donations                    | 133.39         | Sale of County Property            | 33,000.00      |
| Forfeited Land Commission        | 52.69          | COPS Hiring Grant                  | 169,157.27     |
| Census Operations                | 47.03          | E-911/Jail Lighting Damage         | 33,309.88      |
| Election Grant - CTCL            | 7,078.97       | Hurricane Florence                 | 6,136.64       |
| Len Trailer                      | 1,814.40       | DSS/DHHS Building Renovation       | 132,310.51     |
| Coronavirus Covid-19             | 99,436.95      | Golf Course Great Falls & Republic | 1,487.79       |
| HMEP CFDA #20.703                | 23,453.45      | Hazard Mitigation Grant            | 17,933.11      |
| Palmetto Pride Enforcement Grant | 30.57          | EECBG Energy Grant                 | 8,439.73       |
| DHEC SC HPP Grant                | 3,519.36       | Courthouse Improvements            | 15,358.04      |
| SOS DUI Enforcement              | 11,212.45      | Gateway Conference Center          | 142,651.19     |
| EMPG01 Multiple FYs CFDA #97.042 | 41,289.63      | Drug Seizure                       | 720.75         |
| Recreation Grants                | 7,103.12       |                                    |                |

Deficit fund balances result primarily from the timing of the appropriate reimbursement or receipt of revenue. The deficits will be made up primarily from future restricted revenues, state shared revenues and fund transfers from the general fund.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

**Deposits**

All of the County's deposits are either insured or collateralized by using one of two methods, the dedicated method or the pooling method. Under the *dedicated method*, all deposits exceeding the Federal depository insurance coverage level are collateralized with securities held by the County's agent in the County's name. Under the *pooling method*, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the County, these deposits are considered to be held by the County's agent in the County's name. The amount of the pledged collateral is based on an approved averaging method for non-interest-bearing deposits and the actual current balance for interest bearing deposits. Depositories using the pooling method report the adequacy of their pooled collateral covering uninsured deposits to the State Treasurer. The State Treasurer does not confirm this information with the County or the escrow agent.

Because of the inability to measure, the exact amount of collateral pledged for the County under the pooling method, the potential exists for under collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer enforces strict standards of financial stability for each depository that collateralizes public deposits under the pooling method. The County does not have policies regarding custodial credit risk for deposits.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 3 - DEPOSITS AND INVESTMENTS (CONTINUED)**

**Investments (Continued)**

At June 30, 2023, the County’s governmental fund deposits had a carrying amount of \$26,680,263 and a bank balance of \$26,677,764, which was entirely covered by Federal depository insurance or collateralized.

Agency funds had a carrying amount of \$628,186 and a bank balance of \$628,186 at June 30, 2023. The County had \$2,300 of cash on hand.

**Investments**

As of June 30, 2023, the County had the following investments and maturities:

| <b>Investment Type</b>     | <b>Fair Value</b> | <b>Less than 6<br/>Months</b> | <b>1-3 Years</b> |
|----------------------------|-------------------|-------------------------------|------------------|
| U.S. Government Agencies   | \$ 1,490,919      | \$ -                          | \$ 1,490,919     |
| S.C. State Investment Pool | 40,372,156        | 40,372,156                    | -                |
|                            | \$ 41,863,075     | \$ 40,372,156                 | \$ 1,490,919     |

At June 30, 2023, the County held \$1,804,287 of investments in S.C. State Investment Pool for agency funds.

The Treasurer has implemented investment policies that are included as a section of the County’s financial policies. These policies enhance the guidelines provided by the State of South Carolina and incorporate the Government Finance Officers Association’s recommendation on treatment of collateralized mortgage obligations. While operating under the adopted financial policies, Chester County can, if necessary to prevent a loss, hold all investments until their maturity. The fair value of the South Carolina pooled investment is the same as the value of the pooled shares. Regulatory oversight is provided by the South Carolina State Treasurer.

**Interest Rate Risk** As a means of limiting its exposure to fair value losses arising from rising interest rates, Chester County’s investment policies allow for building the investment portfolio so that securities mature to meet ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Risk is also minimized by investing in shorter-term securities, generally with maturities of less than five years.

**Credit Risk** In accordance with Chester County’s investment policies, all investment instruments used by the Treasurer are authorized by current state statute, or any permissible investment as redefined by State legislature. The County’s investments in U.S. Government agencies, including Federal National Mortgage Association, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation and Federal Farm Credit Banks are rated AAA by Standard and Poor’s and AAA by Moody’s Investors Service. The South Carolina State Investment Pool is unrated.

**Custodial Credit Risk** For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investment of collateral that is in possession of an outside party. All of Chester County’s investments are fully collateralized by securities that either are in the County’s name or held by their agent in the County’s name.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 3 - DEPOSITS AND INVESTMENTS (CONTINUED)**

**Investments (Continued)**

**Concentration of Credit Risk** The County's investment policy requires diversifying the investment portfolio. Assets held are diversified to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, class of security, and/or dealers through whom these instruments are bought and sold. To control the risk of liquidity within the pooled cash area, an average minimum dollar amount equivalent to six weeks of expenditures shall be held in a liquid investment. However, the dollar amount placed in a liquid investment has no maximum restrictions.

Interest is recorded when earned and is distributed to each fund based on the fund's proportionate equity in pooled cash and investments.

**NOTE 4 - RECEIVABLES**

Receivables as of year-end for the County's individual major funds and non-major funds in the aggregate, including the applicable allowance for uncollectible accounts, are as follows:

|                            | <u>General Fund</u> | <u>Nonmajor<br/>Governmental Funds</u> | <u>Total</u>        |
|----------------------------|---------------------|--|---------------------|
| Due from other governments | \$ 3,263,626        | \$ -                                   | \$ 3,263,626        |
| Property taxes             | 1,024,311           | 462,598                                | 1,486,908           |
| Emergency management (EMS) | 694,633             | -                                      | 694,633             |
| Local sources              | 202,114             | -                                      | 202,114             |
| Other receivables          | <u>22,455</u>       | <u>-</u>                               | <u>22,455</u>       |
| Gross receivables          | 5,207,139           | 462,598                                | 5,669,736           |
| Less allowance for:        |                     |  |                     |
| Taxes                      | (10,243)            | (4,521)                                | (14,764)            |
| EMS                        | <u>(555,706)</u>    | <u>-</u>                               | <u>(555,706)</u>    |
| Net receivables            | <u>\$ 4,641,189</u> | <u>\$ 458,077</u>                      | <u>\$ 5,099,266</u> |

**NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES**

A summary of net amounts due from/to other funds at June 30, 2023 is as follows:

|                        | <u>Receivable</u>    | <u>Payable</u>         |
|------------------------|----------------------|------------------------|
| General fund           | \$ -                 | \$ (13,827,493)        |
| Debt service funds     | 1,643,882            | -                      |
| Special revenue funds  | 4,646,224            | -                      |
| Capital projects funds | 4,215,121            | -                      |
| Enterprise funds       | 1,381,042            | -                      |
| Agency funds           | <u>1,941,224</u>     | <u>-</u>               |
|                        | <u>\$ 13,827,493</u> | <u>\$ (13,827,493)</u> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES (CONTINUED)**

Governmental funds interfund receivables and payables represent lending/borrowing arrangements resulting from the timing of expenditures versus the receipt of revenues.

The general fund transferred \$258,606 to a special revenue fund to support the Solicitor's Office operations and \$32,000 to a special revenue fund to support an animal control grant. The general fund also transferred \$27,000 to a capital projects fund for courthouse improvements. A special revenue fund transferred \$106,645 of Family Court IV-D funds to the general fund. Capital projects ARPA fund transferred \$1,653,525 to a capital projects penny sales tax fund.

**NOTE 6 - CAPITAL ASSETS**

Primary government capital asset activity for the year ended June 30, 2023 is as follows:

|   | <u>Balance<br/>July 1, 2022</u> | <u>Additions</u>    | <u>Dispositions</u> | <u>Transfers</u> | <u>Balance<br/>June 30, 2023</u> |
|---|---------------------------------|---------------------|---------------------|------------------|----------------------------------|
| <b>Governmental Activities:</b>             |                                 |                     |                     |                  |                                  |
| Capital assets not being depreciated:       |                                 |                     |                     |                  |                                  |
| Land  | \$ 3,998,477                    | \$ -                | \$ -                | \$ -             | \$ 3,998,477                     |
| Construction in progress                    | <u>6,930,811</u>                | <u>6,331,342</u>    | <u>(60,656)</u>     | <u>-</u>         | <u>13,201,497</u>                |
|   | <u>10,929,288</u>               | <u>6,331,342</u>    | <u>(60,656)</u>     | <u>-</u>         | <u>17,199,974</u>                |
| Capital assets being depreciated:           |                                 |                     |                     |                  |                                  |
| Buildings and improvements                  | 39,455,068                      | 202,355             | -                   | -                | 39,657,423                       |
| Improvements other than buildings           | 7,012,274                       | 28,114              | -                   | 9,947            | 7,050,335                        |
| Infrastructure                              | 8,460,801                       | -                   | -                   | (9,947)          | 8,450,854                        |
| Machinery and equipment                     | 10,361,794                      | 465,679             | (1,415,619)         | -                | 9,411,854                        |
| Vehicles                                    | <u>12,637,645</u>               | <u>1,438,278</u>    | <u>(328,953)</u>    | <u>-</u>         | <u>13,746,970</u>                |
|   | 77,927,582                      | 2,134,426           | (1,744,572)         | -                | 78,317,436                       |
| Less accumulated depreciation               | <u>(40,909,905)</u>             | <u>(2,860,541)</u>  | <u>1,667,440</u>    | <u>-</u>         | <u>(42,103,006)</u>              |
| Total capital assets, net depreciation      | <u>37,017,677</u>               | <u>(726,115)</u>    | <u>(77,132)</u>     | <u>-</u>         | <u>36,214,430</u>                |
| Governmental activities capital assets, net | <u>\$ 47,946,965</u>            | <u>\$ 5,605,227</u> | <u>\$ (137,788)</u> | <u>\$ -</u>      | <u>\$ 53,414,404</u>             |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 6 - CAPITAL ASSETS (CONTINUED)**

|   | <b>Balance<br/>July 1, 2022</b> | <b>Additions</b>   | <b>Dispositions</b> | <b>Transfers</b> | <b>Balance<br/>June 30, 2023</b> |
|---|---------------------------------|--------------------|---------------------|------------------|----------------------------------|
| <i><b>Business-Type Activities:</b></i>       |                                 |                    |                     |                  |                                  |
| <i><b>Landfill</b></i>                        |                                 |                    |                     |                  |                                  |
| Capital assets not being depreciated:         |                                 |                    |                     |                  |                                  |
| Land  | \$ 112,144                      | \$ -               | \$ -                | \$ -             | \$ 112,144                       |
| Capital assets being depreciated:             |                                 |                    |                     |                  |                                  |
| Improvements                                  | 181,500                         | -                  | -                   | -                | 181,500                          |
| Buildings and improvements                    | 379,093                         | -                  | -                   | -                | 379,093                          |
| Machinery and equipment                       | <u>1,107,805</u>                | <u>-</u>           | <u>-</u>            | <u>-</u>         | <u>1,107,805</u>                 |
|   | 1,668,398                       | -                  | -                   | -                | 1,668,398                        |
| Less accumulated depreciation                 | <u>(1,114,858)</u>              | <u>(63,414)</u>    | <u>-</u>            | <u>-</u>         | <u>(1,178,272)</u>               |
| Landfill capital assets, net                  | <u>665,684</u>                  | <u>(63,414)</u>    | <u>-</u>            | <u>-</u>         | <u>602,270</u>                   |
| <i><b>Business-Type Activities:</b></i>       |                                 |                    |                     |                  |                                  |
| <i><b>Gateway Conference Center</b></i>       |                                 |                    |                     |                  |                                  |
| Capital assets being depreciated:             |                                 |                    |                     |                  |                                  |
| Buildings and improvements                    | 133,293                         | 33,250             | -                   | -                | 166,543                          |
| Improvements, other than buildings            | 306,253                         | -                  | -                   | -                | 306,253                          |
| Machinery and equipment                       | <u>275,009</u>                  | <u>-</u>           | <u>(8,724)</u>      | <u>-</u>         | <u>266,285</u>                   |
|   | 714,555                         | 33,250             | (8,724)             | -                | 739,081                          |
| Less accumulated depreciation                 | (496,026)                       | (32,775)           | 8,724               | -                | (520,077)                        |
| Gateway Conference Center capital assets, net | <u>218,529</u>                  | <u>475</u>         | <u>-</u>            | <u>-</u>         | <u>219,004</u>                   |
| Business-type activities, net                 | <u>\$ 884,213</u>               | <u>\$ (62,939)</u> | <u>\$ -</u>         | <u>\$ -</u>      | <u>\$ 821,274</u>                |

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

**Governmental Activities:**

|                           |                     |
|---------------------------|---------------------|
| General government        | \$ 1,463,034        |
| Public safety             | 1,138,241           |
| Highways and streets      | 161,122             |
| Welfare                   | 20,483              |
| Cultural and recreational | <u>77,661</u>       |
|                           | <u>\$ 2,860,541</u> |

**Business-Type Activities**

|                           |                  |
|---------------------------|------------------|
| Landfill                  | \$ 63,414        |
| Gateway Conference Center | <u>32,775</u>    |
|                           | <u>\$ 96,189</u> |

**NOTE 7 - ACCOUNTS PAYABLE**

Accounts payable consist of general fund trade accounts payable of \$1,891,462.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 8 - UNEARNED REVENUE**

Unearned revenue in the government-wide and governmental funds financial statements consists of collections of local options sales tax revenue of \$1,267,219 during the fiscal year ended June 30, 2023 that relate to the subsequent fiscal year.

**NOTE 9 - LONG-TERM DEBT**

Assets acquired and liabilities incurred through capital lease agreements for general governmental activities are accounted for under governmental activities. Assets and liabilities related to proprietary-type funds are accounted for under the business-type activities.

Long-term debt consists of the following at June 30, 2023:

|   | <u>Balance</u><br><u>July 1, 2022</u> | <u>Additions</u>    | <u>Reductions</u>     | <u>Balance</u><br><u>June 30, 2023</u> | <u>Amounts Due</u><br><u>Within One Year</u> |
|---|---------------------------------------|---------------------|-----------------------|--|--|
| Governmental Activities:                      |                                       |                     |                       |  |  |
| Bonds payable                                 |                                       |                     |                       |  |  |
| General obligations bonds                     | \$ 22,051,100                         | \$ -                | \$ (1,880,000)        | \$ 20,171,100                          | \$ 4,226,100                                 |
| Chester Facilities Corporations revenue bonds | 18,145,000                            | -                   | (390,000)             | 17,755,000                             | 405,000                                      |
| Lease Purchase Obligation                     | -                                     | 4,795,500           | -                     | 4,795,500                              | -  |
| Net bonds payable                             | 40,196,100                            | 4,795,500           | (2,270,000)           | 42,721,600                             | 4,631,100                                    |
| Notes payable and capital leases              | 338,639                               | -                   | (163,160)             | 175,479                                | 94,118                                       |
|   | 40,534,739                            | 4,795,500           | (2,433,160)           | 42,897,079                             | 4,725,218                                    |
| Accrued compensated absences                  | 1,051,287                             | 1,057,129           | (1,051,287)           | 1,057,129                              | -  |
|   | \$ 41,586,026                         | \$ 5,852,629        | \$ (3,484,447)        | \$ 43,954,208                          | \$ 4,725,218                                 |
| Governmental activities long-term debt        | <u>\$ 41,586,026</u>                  | <u>\$ 5,852,629</u> | <u>\$ (3,484,447)</u> | <u>\$ 43,954,208</u>                   | <u>\$ 4,725,218</u>                          |

For the governmental funds, accrued compensated absences and OPEB liability is liquidated by the general fund.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 9 - LONG-TERM DEBT (CONTINUED)**

**General Obligation Bonds**

|   |                      |
|---|----------------------|
| 2019 \$1,170,000 General Obligation Bond due in annual principal installments of \$150,000 to \$1,020,000 through March 1, 2024, plus interest semiannually at 1.924%.                              | \$ 150,000           |
| 2020 \$1,741,100 General Obligation Bond due in principal installments of \$55,000 and \$1,686,100 on March 1, 2023 and March 1, 2024, respectively, plus interest semiannually at 1.22%.           | 1,686,100            |
| 2021 \$1,755,000 General Obligation Bond due in one payment of principal in March 2025. Interest is due semiannually at .82%.   | 1,755,000            |
| 2022 \$1,810,000 General Obligation Bond due in two principal payments of \$180,000 and \$1,630,000 in March 2025 and 2026, respectively, plus interest semiannually at 2.85%.                      | 1,810,000            |
| 2022 \$14,770,000 General Obligation Bond secured by penny sales tax. Due in annual principal installments ranging from \$2,390,000 to \$2,535,000 through 2028. Interest is due annually at 1.17%. | <u>14,770,000</u>    |
| Total general obligation bonds outstanding  | <u>\$ 20,171,100</u> |

**Chester Facilities Corporation Revenue Bonds**

Chester Facilities Corporation revenue bonds payable currently outstanding are as follows:

|   |                      |
|---|----------------------|
| \$19,255,000 Installment Purchase Revenue Bonds, Series 2018. Interest at 2.7% - 4.35% due annually on September 1, 2019 through September 1, 2048. Bonds mature September 1, 2038 through September 1, 2048. | <u>\$ 17,755,000</u> |
|---|----------------------|

Chester Facilities Corporation (CFC) is a separate legal entity and its debts, CFC 2018 Installment Purchase Revenue Bonds, are not a debt of the County. However, as CFC is blended with the operations of the County, CFC's debts are included with the County's other obligations as required by generally accepted accounting principles.



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 9 - LONG-TERM DEBT (CONTINUED)**

**Lease Purchase Obligation Bonds**

Governmental lease purchase obligation bonds currently outstanding are as follows:

\$4,795,000 Lease Purchase Obligation Bonds.  
 Interest at 3.0558% due annually on July 1, 2023  
 through July 1, 2033. Bonds mature July 1, 2033. \$ 4,795,500

**Notes Payable and Capital Leases**

Governmental notes payable and capital leases currently outstanding are as follows:

2019 \$529,083 Capital Lease due in annual principal installments  
 of \$82,121 to \$98,495 through August 30, 2024; plus interest  
 annually at 4.65%. The note is collateralized by 911  
 communication equipment. \$ 175,479

Total notes payable and capital leases outstanding \$ 175,479

The annual requirement to amortize debt in the governmental activities long-term debt at June 30, 2023 is as follows:

| Year Obligation<br>Ending June 30, | 2019 General Obligation<br>Bond Payable |                 | 2020 General Obligation<br>Bond Payable |                  | 2021 General Obligation<br>Bond Payable |                  |
|------------------------------------|---|-----------------|---|------------------|---|------------------|
|                                    | Principal                               | Interest        | Principal                               | Interest         | Principal                               | Interest         |
| 2024                               | \$ 150,000                              | \$ 2,886        | \$ 1,686,100                            | \$ 21,241        | \$ -                                    | \$ 14,391        |
| 2025                               | -                                       | -               | -                                       | -                | 1,755,000                               | 14,391           |
| 2026                               | -                                       | -               | -                                       | -                | -                                       | -                |
| 2027                               | -                                       | -               | -                                       | -                | -                                       | -                |
| 2028                               | -                                       | -               | -                                       | -                | -                                       | -                |
| 2029-2033                          | -                                       | -               | -                                       | -                | -                                       | -                |
| 2034-2038                          | -                                       | -               | -                                       | -                | -                                       | -                |
| 2039-2043                          | -                                       | -               | -                                       | -                | -                                       | -                |
| 2044-2048                          | -                                       | -               | -                                       | -                | -                                       | -                |
| 2049-2052                          | -                                       | -               | -                                       | -                | -                                       | -                |
| Totals                             | <u>\$ 150,000</u>                       | <u>\$ 2,886</u> | <u>\$ 1,686,100</u>                     | <u>\$ 21,241</u> | <u>\$ 1,755,000</u>                     | <u>\$ 28,782</u> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 9 - LONG-TERM DEBT (CONTINUED)**

**Notes Payable and Capital Leases (Continued)**

| Year Obligation<br>Ending June 30, | 2022 General Obligation<br>Bond Payable |                    | 2022 General Obligation<br>Bond Payable<br>Penny Sales Tax |                   | 2018 Installment Purchase<br>Revenue Bond |                      |
|------------------------------------|---|--------------------|--|-------------------|---|----------------------|
|                                    | Principal                               | Interest           | Principal  | Interest          | Principal                                 | Interest             |
|                                    | 2024                                    | \$ -               | \$ 51,585  | \$ 2,390,000      | \$ 158,828                                | \$ 405,000           |
| 2025                               | 180,000                                 | 46,455             | 2,420,000  | 130,689           | 415,000                                   | 729,855              |
| 2026                               | 1,630,000                               | 46,455             | 2,445,000  | 102,229           | 430,000                                   | 714,852              |
| 2027                               | -                                       | -                  | 2,475,000  | 73,447            | 445,000                                   | 699,102              |
| 2028                               | -                                       | -                  | 2,505,000  | 44,314            | 460,000                                   | 682,582              |
| 2029-2033                          | -                                       | -                  | 2,535,000  | 14,830            | 2,590,000                                 | 3,126,905            |
| 2034-2038                          | -                                       | -                  | -  | -                 | 3,160,000                                 | 2,538,322            |
| 2039-2043                          | -                                       | -                  | -  | -                 | 3,905,000                                 | 1,777,531            |
| 2044-2048                          | -                                       | -                  | -  | -                 | 4,840,000                                 | 811,809              |
| 2049-2052                          | -                                       | -                  | -  | -                 | 1,105,000                                 | 24,863               |
| Totals                             | <u>\$ 1,810,000</u>                     | <u>\$ 144,495</u>  | <u>\$ 14,770,000</u>                                       | <u>\$ 524,337</u> | <u>\$ 17,755,000</u>                      | <u>\$ 11,849,723</u> |
|                                    |   | <b>\$4,795,500</b> |  | <b>\$529,083</b>  |   |                      |
| Year Obligation<br>Ending June 30, | Lease Purchase Obligation               |                    | 2019 Capital Lease   |                   | Totals                                    |                      |
|                                    | Principal                               | Interest           | Principal  | Interest          | Principal                                 | Interest             |
|                                    | 2024                                    | \$ -               | \$ 141,656   | \$ 94,118         | \$ 8,957                                  | \$ 4,725,218         |
| 2025                               | 417,240                                 | 146,541            | 81,361   | 4,580             | 5,268,601                                 | 1,072,511            |
| 2026                               | 429,990                                 | 133,791            | -  | -                 | 4,934,990                                 | 997,327              |
| 2027                               | 443,130                                 | 120,651            | -  | -                 | 3,363,130                                 | 893,200              |
| 2028                               | 456,671                                 | 107,110            | -  | -                 | 3,421,671                                 | 834,006              |
| 2029-2033                          | 2,501,405                               | 317,500            | -  | -                 | 7,626,405                                 | 3,459,235            |
| 2034-2038                          | 547,064                                 | 16,717             | -  | -                 | 3,707,064                                 | 2,555,039            |
| 2039-2043                          | -                                       | -                  | -  | -                 | 3,905,000                                 | 1,777,531            |
| 2044-2048                          | -                                       | -                  | -  | -                 | 4,840,000                                 | 811,809              |
| 2049-2052                          | -                                       | -                  | -  | -                 | 1,105,000                                 | 24,863               |
| Totals                             | <u>\$ 4,795,500</u>                     | <u>\$ 983,966</u>  | <u>\$ 175,479</u>  | <u>\$ 13,537</u>  | <u>\$ 42,897,079</u>                      | <u>\$ 13,568,967</u> |

The County leases certain property and equipment under capital leases. Assets recorded under capital leases are included in property and equipment and consist of the following at June 30, 2023:

| Governmental Activities     | Cost                | Accumulated<br>Amortization |
|-----------------------------|---------------------|-----------------------------|
| Lando fire equipment        | \$ 525,000          | \$ (525,000)                |
| 911 communication equipment | 529,083             | (295,914)                   |
| Totals                      | <u>\$ 1,054,083</u> | <u>\$ (820,914)</u>         |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 9 - LONG-TERM DEBT (CONTINUED)**

**Chester Facilities Corporation - 2018 Installment Purchase Revenue Bonds**

Chester County and Chester Facilities Corporation (CFC or the Corporation), a nonprofit corporation, entered into a Base Lease and Conveyance Agreement, dated April 10, 2012, as amended in 2018, pursuant to which the County conveyed certain improvements and leased real property to the Corporation on which certain capital projects have been acquired, constructed, renovated and equipped. The County and CFC also entered into a supplemental and Installment Purchase and Use Agreement, as amended in 2018 pursuant to which the County is purchasing certain facilities from CFC and CFC has agreed to make certain improvements known as the 2018 Projects.

In April 2012, CFC issued its \$6,385,000 Installment Purchase Revenue Bonds Series 2012 (2012 Bonds) pursuant to the Installment Purchase and Use Agreement between the County and CFC. Approximately \$4,500,000 of the proceeds were used for the acquisition, construction, renovating, improving, and equipping of new and existing public facilities, in particular a new County Conference Center.

In June 2018, CFC issued its \$19,225,000 Installment Purchase Revenue Bonds Taxable Series 2018 (2018 Bonds) pursuant to the same Installment Purchase and Use Agreement mentioned above. These bonds were offered at a discount of \$184,413. \$3,818,850 of proceeds from the 2018 Bonds were put into an irrevocable trust, along with existing debt service funds, to provide for all future debt service requirements and to defease the 2012 Bonds. Accordingly, the trust account assets and the liability for the \$6,385,000 of the 2012 Bonds are not included in the County's financial statements and are considered defeased at June 30, 2018.

The remaining proceeds from the 2018 Bonds will be used for capital projects outlined in the bond documents and denoted as the 2018 Projects. These projects will be for the benefit of the County and are located on real property currently owned or being acquired by the County.

The source of repayment for the 2018 Bonds and security for these bonds include certain rights of CFC under the Installment Purchase and Use Agreement and certain payments to be made by the County under this agreement. The 2018 Bonds are also insured and guaranteed by a municipal bond insurance policy. It is anticipated that the payments will be funded by the County with future fee-in-lieu revenue or the issuance of short-term general obligation bonds. The 2018 Bonds are also secured by a 2018 Trust Agreement and certain revenue due the Corporation as defined in the Installment Purchase and Use Agreement. Bond issuance costs were \$751,252.

Neither the financing obligations of the County under these agreements nor the bonds themselves are deemed to constitute, or create an indebtedness, liability or obligation of the County within the meaning of any State constitutional provision or statutory limitation or a pledge of the full faith and credit of the County. The County's obligations under the Agreement are from year to year only and do not constitute a mandatory payment obligation of the County in any fiscal year in which funds are not appropriated by the County.

Chester Facilities Corporation is a separate legal entity and as noted, its debts are not a debt of the County. However, as CFC is blended with the operations of the County, the debt of CFC is included with the County's other obligations as required by generally accepted accounting principles.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 9 - LONG-TERM DEBT (CONTINUED)**

**Debt Structure**

**Legal Debt Limit of the County**

Section 14 of Article X of the State Constitution provides that subsequent to November 30, 1977, the counties of the State may issue bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property without the necessity of conducting a referendum, and provides further that no bonded indebtedness incurred on or prior to November 30, 1977, and any refunding thereof, and no indebtedness approved in a referendum, or any refunding thereof, shall be charged against such 8% debt limitation.

The County's general obligation bond debt limitation as of June 30, 2023, is computed below:

|  |    |                            |
|--|----|----------------------------|
| Real and other personal property assessed value      | \$ | 69,411,719                 |
| Plus vehicles assessed value                         |    | 13,984,404                 |
| Plus manufacturers assessed value                    |    | 48,240,087                 |
| Plus fee-in-lieu and joint industrial park value     |    | 27,840,618                 |
| Plus motor vehicle carriers assessed value           |    | <u>1,622,098</u>           |
|  |    | 161,098,926                |
|  |    | <u>          x      8%</u> |
| Constitutional debt limit                            |    | 12,887,914                 |
| Less outstanding debt subject to limit               |    | <u>(5,401,100)</u>         |
| <br>   |    |                            |
| General obligation debt available without referendum | \$ | <u><u>7,486,814</u></u>    |

The following table sets forth the legal debt margin of the County at the end of each of the past five fiscal years:

| <u>Year Ending June 30,</u> | <u>Legal Debt Margin</u> |
|-----------------------------|--------------------------|
| 2019                        | \$ 4,201,894             |
| 2020                        | 5,510,007                |
| 2021                        | 5,183,735                |
| 2022                        | 4,572,666                |
| 2023                        | 7,486,814                |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 9 - LONG-TERM DEBT (CONTINUED)**

**Overlapping Debt**

The table below shows local subdivisions which overlap the County and which have outstanding debt as of June 30, 2023:

| <b><u>Municipalities</u></b> | <b><u>Outstanding Debt</u><br/><u>as of June 30, 2023</u></b> | <b><u>Assessed Value</u><br/><u>as of June 30, 2023</u></b> |
|------------------------------|---|---|
| Chester Fire District        | \$ 99,109   | \$ 42,095,511   |
| Richburg Fire District       | 2,781,756   | 17,494,648  |
| Lando Rural Fire District    | 852,050   | 14,508,554  |
| Fort Lawn Dire District      | 216,042   | 9,620,615   |

**NOTE 10 - SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS**

State and Federal laws and regulations (per EPA October 9, 1991 Rule, *Solid Waste Disposal Facility Criteria*) require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years (30) after closure. The liability is based on landfill capacity used to date. The County's MSW landfill is 100% full and no additional solid waste is being accepted. The County's C&D landfill was expanded and the original C&D landfill is full. The expanded portion of the C&D landfill has a remaining life of .3 years and is 98% full. The accompanying financial statements include a liability of \$1,426,253 for Landfill/Transfer Station postclosure care liability and C & D landfill closure and postclosure in the long-term debt of the landfill business-type enterprise fund, as required by generally accepted accounting principles.

The County has met the requirements of a local government financial test that is one option under State and Federal laws and regulations that help determine if a unit is financially able to meet closure and postclosure care requirements.

Additions to landfill closure and postclosure care costs are reported net of maturities. Actual cost of landfill closure and postclosure care may be higher due to inflation, changes in technology, changes in regulations and other variables.

|  | <b><u>Balance</u><br/><u>July 1, 2022</u></b> | <b><u>Additions</u></b> | <b><u>Reductions</u></b> | <b><u>Balance</u><br/><u>June 30, 2023</u></b> | <b><u>Amounts</u><br/><u>Due Within</u><br/><u>One Year</u></b> |
|--|---|-------------------------|--------------------------|--|---|
| <b>Business-Type Activities:</b>               |   |                         |                          |  |   |
| Landfill closure and<br>postclosure care costs | \$ 1,111,033                                  | \$ 315,490              | \$ -                     | \$ 1,426,523                                   | \$ 72,915   |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 11 - RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County, along with other South Carolina counties, is insured under the State of South Carolina Insurance Reserve Fund, a public entity risk pool currently operating as a common risk management and insurance fund. The County pays annual premiums to the Insurance Reserve Fund for its general insurance coverage. The Insurance Reserve Fund is self-sustaining through member premiums and purchases of commercial insurance coverage on a portion of its liabilities. The State accumulates assets to cover risks incurred by its members in their normal operations. Specifically, the State assumes substantially all of the risk of the above.

The County continues to carry insurance for other risks of loss including workers compensation and employee health, dental, group life and accident insurance under various plans. For its employees' health and accident insurance coverage, the County participates in Blue Choice with employee basic dental coverage being borne by the County and healthcare supplemental coverage. Employees can elect to have dependent coverage at their own expense.

Workers' compensation is covered by a self-insured pool for counties in South Carolina and administered by Administrator Companion Property and Casualty Insurance. For the current fiscal year, settlements did not exceed the County's insurance coverage nor were there significant reductions in insurance coverage from the prior year.

The County pays unemployment claims on a pay-as-you-go basis as claims are presented. Actual claims paid by the County for the most recent two fiscal years are as follows:

| <u>Fiscal Year</u> | <u>Claims Paid</u> |
|--------------------|--------------------|
| 2022               | 14,135             |
| 2023               | 16,677             |

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS**

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

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

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS  
(CONTINUED)**

PEBA issues an Annual Comprehensive Financial Report (ACFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The ACFR is publicly available through PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov), or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the ACFR for the state.

**Plan Description**

- SCRS The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits for teachers and employees of the state and its political subdivisions. SCRS covers employees of state agencies, public school districts and participating charter schools, public higher education institutions, other participating local subdivisions of government and first-term individuals elected to the South Carolina General Assembly.
- PORS The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits to police officers and firefighters. PORS also covers peace officers, coroners, probate judges and magistrates.

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

**Membership**

- SCRS Generally, all employees are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and first-term individuals elected to the South Carolina General Assembly. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.
- PORS To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; be a coroner in a full-time permanent position; or be a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

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



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS  
(CONTINUED)**

**Pension Benefits**

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

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of 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.

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

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

**Contributions**

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (UAAL) over a period that does not exceed the number of years scheduled in state statute. The Retirement Funding and Administration Act of 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS.



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

The legislation also increased employer contribution rates beginning July 1, 2017, for both SCRS and PORS by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year in accordance with state statute.

The General Assembly postponed the one percent increase in the SCRS and PORS employer contribution rates that was scheduled to go into effect beginning July 1, 2020. In accordance with the legislative funding schedule, employer contribution rates will continue to increase by 1 percentage point each year until reaching 18.56 percent for SCRS and 21.24 percent for PORS but may be increased further, if the scheduled contributions are not sufficient to meet the funding periods set for the applicable year. The board shall increase the employer contribution rates as necessary to meet the amortization period set in statute.

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

Required employee contribution rates are as follows:

Required employee contribution rates<sup>1</sup> are as follows:

|                      | <u>Fiscal Year 2023<sup>1</sup></u> | <u>Fiscal Year 2022<sup>1</sup></u> |
|----------------------|-------------------------------------|-------------------------------------|
| <b>SCRS</b>          |                                     |                                     |
| Employee Class Two   | 9.00%                               | 9.00%                               |
| Employee Class Three | 9.00%                               | 9.00%                               |
| <b>State ORP</b>     |                                     |                                     |
| Employee             | 9.00%                               | 9.00%                               |
| <b>PORS</b>          |                                     |                                     |
| Employee Class Two   | 9.75%                               | 9.75%                               |
| Employee Class Three | 9.75%                               | 9.75%                               |

<sup>1</sup> Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

Required employer contribution rates are as follows:

Required employer contribution rates<sup>1</sup> are as follows:

|                                    | <u>Fiscal Year 2023<sup>1</sup></u> | <u>Fiscal Year 2022<sup>1</sup></u> |
|------------------------------------|-------------------------------------|-------------------------------------|
| <b>SCRS</b>                        |                                     |                                     |
| Employer Class Two                 | 17.41%                              | 16.41%                              |
| Employer Class Three               | 17.41%                              | 16.41%                              |
| Employer Incidental Death Benefit  | 0.15%                               | 0.15%                               |
| <b>State ORP</b>                   |                                     |                                     |
| Employer Contribution <sup>2</sup> | 17.41%                              | 16.41%                              |
| Employer Incidental Death Benefit  | 0.15%                               | 0.15%                               |
| <b>PORS</b>                        |                                     |                                     |
| Employer Class Two                 | 19.84%                              | 18.84%                              |
| Employer Class Three               | 19.84%                              | 18.84%                              |
| Employer Incidental Death Benefit  | 0.20%                               | 0.20%                               |
| Employer Accidental Death Program  | 0.20%                               | 0.20%                               |

<sup>1</sup> Calculated on earnable compensation as defined in Title 9 of the South Carolina Code of Laws.

<sup>2</sup> Of this employer contribution, 5% of earnable compensation must be remitted by the employer directly to the ORP service provider to be allocated to the member's account with the remainder of the employer contribution remitted to the SCRS.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Actuarial Assumptions and Methods**

Actuarial valuations of the ongoing plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued for the period ending June 30, 2019.

The June 30, 2022, total pension liability (TPL), net pension liability (NPL), and sensitivity information shown in this report were determined by our consulting actuary, Gabriel Roeder Smith & Company (GRS) and are based on an actuarial valuation performed as of July 1, 2021. The total pension liability was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2022, using generally accepted actuarial principles. There was no legislation enacted during the 2022 legislative session that had a material change in the benefit provisions for any of the systems.

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2022.

|  | <b>SCRS</b>                                    | <b>PORS</b>                                    |
|--|--|--|
| Actuarial cost method                    | Entry age normal                               | Entry age normal                               |
| Investment rate of return <sup>1</sup>   | 7%   | 7%   |
| Projected salary increases               | 3.0% to 11.0% (varies by service) <sup>1</sup> | 3.5% to 10.5% (varies by service) <sup>1</sup> |
| Benefit adjustments                      | lesser of 1% or \$500 annually                 | lesser of 1% or \$500 annually                 |
| <sup>1</sup> Includes inflation at 2.25% |  |  |

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

Assumptions used in the determination of the June 30, 2022, TPL are as follows:

| <b>Former Job Class</b>                               | <b>Males</b>                       | <b>Females</b>                       |
|---|------------------------------------|--------------------------------------|
| Educators   | 2020 PRSC Males multiplied by 95%  | 2020 PRSC Females multiplied by 94%  |
| General Employees and Members of the General Assembly | 2020 PRSC Males multiplied by 97%  | 2020 PRSC Females multiplied by 107% |
| Public Safety and Firefighters                        | 2020 PRSC Males multiplied by 127% | 2020 PRSC Females multiplied by 107% |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Net Pension Liability**

The NPL is calculated separately for each system and represents that particular system's TPL determined in accordance with GASB 67 less that system's fiduciary net position. NPL totals, as of June 30, 2022, for SCRS and PORS are presented below.

| 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   | \$ 56,454,779,872       | \$ 32,212,626,932           | \$ 24,242,152,940                        | 57.1%  |
| PORS   | 8,937,686,946           | 5,938,707,767               | 2,998,979,179                            | 66.4%  |

The TPL is calculated by the Systems' actuary, and each plan's fiduciary net position is reported in the Systems' financial statements. The NPL is disclosed in accordance with the requirements of GASB 67 in the Systems' notes to the financial statements and required supplementary information. Liability calculations performed by the Systems' actuary for the purpose of satisfying the requirements of GASB 67 and 68 are not applicable for other purposes, such as determining the plans' funding requirements.

**Long-Term Expected Rate of Return**

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

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2022 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the table below. For actuarial purposes, the 7 percent assumed annual investment rate of return used in the calculation of the TPL includes a 4.75 percent real rate of return and a 2.25 percent inflation component.

| Allocation / Exposure              | Policy Target | Expected Arithmetic Real Rate of Return | Long Term Expected Portfolio Real Rate of Return |
|------------------------------------|---------------|---|--|
| Public Equity                      | 46.0%         | 6.79%                                   | 3.12%  |
| Bonds                              | 26.0%         | (0.35)%                                 | (0.09)%  |
| Private Equity <sup>1</sup>        | 9.0%          | 8.75%                                   | 0.79%  |
| Private Debt <sup>1</sup>          | 7.0%          | 6.00%                                   | 0.42%  |
| Real Assets                        | 12.0%         |   |  |
| Real Estate <sup>1</sup>           | 9.0%          | 4.12%                                   | 0.37%  |
| Infrastructure <sup>1</sup>        | 3.0%          | 5.88%                                   | 0.18%  |
| Total Expected Return <sup>2</sup> | 100.0%        |   | 4.79%  |
| Inflation for Actuarial Purposes   |               |   | 2.25%  |
|                                    |               |   | 7.04%  |

<sup>1</sup> RSIC staff and consultant will notify the Commission if the collective exposure to Private Equity, Private Debt and Private Real Assets exceeds 30 percent of total plan assets.

<sup>2</sup> Portable Alpha Strategies, which are not included in the Policy Target, will be capped at 12% of total assets; hedge funds (including all hedge funds used in portable alpha implementation) are capped at 15% of total assets.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Discount Rate**

The discount rate used to measure the TPL was 7 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, the System's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

**Sensitivity Analysis**

The following table presents the collective NPL of the participating employers calculated using the discount rate of 7 percent, as well as what the employers' NPL would be if it were calculated using a discount rate that is 1.00 percent lower (6 percent) or 1.00 percent higher (8 percent) than the current rate.

| System | Discount Rate Sensitivity Analysis |                                     |                         |
|--------|------------------------------------|-------------------------------------|-------------------------|
|        | 1% Decrease<br>(6.00%)             | Current<br>Discount Rate<br>(7.00%) | 1.% Increase<br>(8.00%) |
| SCRS   | \$ 25,392,506                      | \$ 19,805,041                       | \$ 15,159,790           |
| PORS   | \$ 11,500,039                      | \$ 8,247,068                        | \$ 5,584,204            |

**Additional Financial and Actuarial Information**

Information contained in these Notes to the Schedules of Employer and Nonemployer Allocations and Schedules of Pension Amounts by Employer (Schedules) was compiled from the Systems' audited financial statements for the fiscal year ended June 30, 2022, and the accounting valuation report as of June 30, 2022. Additional financial information supporting the preparation of the Schedules (including the unmodified audit opinion on the financial statements and required supplementary information) is available in the Systems' ACFR.

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

At June 30, 2023, the County reported a liability of \$19,805,041 for the SCRS and \$8,247,068 for the PORS for a total of \$28,052,109 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating state entities, actuarially determined. At June 30, 2023, the County's proportion was 0.081697 percent for the SCRS and 0.27500 percent for the PORS measured as of June 30, 2022.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

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

|  | <b>Deferred Outflows<br/>of resources</b> | <b>Deferred Inflows<br/>of Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ 310,438                                | \$ 249,341                               |
| Changes in assumptions   | 978,615                                   | -  |
| Net difference between projected and actual earnings<br>on pension plan investments  | 55,448                                    | -  |
| Changes in proportionate share of net pension liability,<br>collective deferrals and differences in the proportionate<br>share of employer contributions | 882,160                                   | 948,095                                  |
| County contributions subsequent to the measurement date  | 2,602,016                                 | -  |
|  | \$ 4,828,677                              | \$ 1,197,436                             |

The County's contributions subsequent to the measurement date of \$2,602,016 are reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

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

| <b>Year Ending June 30,</b> | <b>SCRS</b> | <b>PORS</b> | <b>Totals</b> |
|-----------------------------|-------------|-------------|---------------|
| 2023                        | \$ 395,231  | \$ 294,287  | \$ 689,518    |
| 2024                        | 151,151     | 312,386     | 463,537       |
| 2025                        | (649,921)   | (310,972)   | (960,893)     |
| 2026                        | 516,503     | 320,560     | 837,063       |
| 2027                        | -           | -           | -             |
|                             | \$ 412,964  | \$ 616,261  | \$ 1,029,225  |

**Other Postemployment Benefits (OPEB)**

A Chester County retiree, eligible for post-retirement medical contributions, is defined as a former employee of Chester County, previously employed in South Carolina Retirement System (SCRS) covered position, who retired prior to February 1, 2009 and is eligible to receive an early or regular retirement benefit from SCRS.

Eligible retirees participating in Chester County's defined contribution health plan, as described above, receive a monthly contribution to their defined contribution health account. The contribution amounts are determined separately for pre- and post-Medicare retirees.

**CHESTER COUNTY, SOUTH CAROLINA**  
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**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefits (OPEB) (Continued)**

Retired employees that were employed prior to July 1, 2008 are eligible to gain access to their Retiree Premium Reimbursement Account after having completed twenty (20) years of continuous service with Chester County and having reached the minimum age of sixty (60), or a combination of the two requirements that would equal eighty (80), otherwise known as the “Rule of 80”. Upon gaining access to the Retiree Premium Reimbursement Account, retirees may use the funds as outlined in the Retiree Premium Reimbursement Account Plan Document.

Employees retiring after February 1, 2009 receive no post-employment contribution and must pay the full cost of health coverage.

A Retirement Health Reimbursement Account was started in order to help active employees pay insurance coverage upon retirement. The balance was established as of April 2009 based on years of service. Benefit payments will be recorded in the asset statements.

The County reimburses premiums up to a set monthly amount for a frozen class of retirees. The contribution amounts are determined separately for pre-Medicare and post-Medicare retirees by the plan administrator. For retirees on their own Medicare Supplement plan, actual disbursements were provided by Chester County and used for the purpose of this valuation. For retirees on the BCBS South Carolina state plan, actual 2016 state plan premiums and required retiree contributions were used for the purpose of this valuation.

The County’s annual contribution towards premiums for the frozen class of retirees is limited to the caps shown below. These caps are not expected to increase in the future.

| <b>Age</b> | <b>Employee Contribution Cap</b> | <b>Spouse Contribution Cap</b> |
|------------|----------------------------------|--------------------------------|
| Under 65   | \$6,744                          | \$6,816                        |
| Over 65    | \$4,044                          | \$4,044                        |

**Plan Membership**

As of June 30, 2023, the last actuarial valuation, the following employees were covered by the OPEB Plan’s benefit terms:

|                             |           |
|-----------------------------|-----------|
| Active participants         | 39        |
| Inactive receiving benefits | <u>30</u> |
| Total                       | <u>69</u> |

**Actuarial Methods and Assumptions**

An actuarial cost method develops an orderly allocation of the actuarial present value of benefits payments over the working lifetime of the participants in the plan. The actuarial present value of benefits allocated to



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefits (OPEB) (Continued)**

a particular fiscal year is called the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation date is called the actuarial accrued liability. The unfunded actuarial accrued liability is amortized over future years in accordance with the employer's established accounting policy.

Entry Age Actuarial Cost Method: Under this method, the actuarial present value of projected benefits of each individual included in the actuarial valuation is allocated on a level basis over future earnings of the individual between entry age and assumed exit age(s). The portion of this actuarial present value allocated to a valuation year is called the normal cost. The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future normal costs is called the actuarial accrued liability.

The following table details the selected and projected economic assumptions for the current fiscal year.

| <u>Assumption Selection Date</u>         | <u>July 1, 2022</u> | <u>June 30, 2023</u> | <u>June 30, 2024</u> |
|--|---------------------|----------------------|----------------------|
| <i>Discount rate</i>                     | 3.54%               | 3.65%                | 3.65% *              |
| <i>2022 Medical Trend Rates</i>          | 7.00%               | 7.00%                | 7.00%                |
| <i>2023 Medical Trend Rates</i>          | 6.50%               | 6.50%                | 6.50%                |
| <i>Ultimate Medical Trend Rate</i>       | 5.00%               | 5.00%                | 5.00%                |
| <i>Year Ultimate Trend Rates Reached</i> | 2026                | 2026                 | 2026                 |
| <i>Annual Payroll Increase</i>           | 2.50%               | 2.50%                | 2.50%                |
| <i>*Estimated</i>                        |                     |                      |                      |

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

The County's net OPEB liability was measured as of June 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022.

|   | <b>Plan</b>                 |                               |                           | <b>Net OPEB Liability</b> |
|---|-----------------------------|-------------------------------|---------------------------|---------------------------|
|   | <b>Total OPEB Liability</b> | <b>Fiduciary Net Position</b> | <b>Non Trust Activity</b> |                           |
| Balances as of June 30, 2022                      | \$ 1,212,458                | \$ 12,982                     | \$ -                      | \$ 1,199,476              |
| Changes for the year:                             |                             |                               |                           |                           |
| Service cost                                      | 5,102                       | -                             | -                         | 5,102                     |
| Interest  | 34,073                      | -                             | -                         | 34,073                    |
| Difference between expected and actual experience | (211,002)                   | 238                           | -                         | (211,240)                 |
| Contributions - employer                          | -                           | 68,900                        | 21,811                    | (90,711)                  |
| Expected investment income                        | -                           | 460                           | -                         | (460)                     |
| Changes in benefit terms                          | -                           | -                             | -                         | -                         |
| Changes in assumptions                            | (2,712)                     | -                             | -                         | (2,712)                   |
| Benefit payments                                  | (93,631)                    | (71,820)                      | (21,811)                  | -                         |
| Administrative expenses                           | -                           | -                             | -                         | -                         |
| Net changes                                       | (268,170)                   | (2,222)                       | -                         | (265,948)                 |
| Balance as of June 30, 2023                       | \$ 944,288                  | \$ 10,760                     | \$ -                      | \$ 933,528                |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 12 - EMPLOYEES' PENSION PLAN AND OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**

**Other Postemployment Benefits (OPEB) (Continued)**

For the year ended June 30, 2023, the County recognized OPEB expense of approximately \$257,585. At June 30, 2023, the County reported deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to OPEB from the following sources:

|   | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred Inflows<br/>of Resources</b> |
|---|---|--|
| Difference between expected and actual experience | \$ -                                      | \$ 122,716                               |
| Changes in assumptions                            | -   | 8,048                                    |
| Investments                                       | (327)                                     | 190                                      |
|   | \$ (327)                                  | \$ 130,954                               |

Amounts reported as deferred outflows of resources (deferred OPEB charges) and deferred inflows of resources (deferred OPEB credits) related to the OPEB Plan will increase (decrease) OPEB expense as follows:

| <b>Year Ending June 30,</b> | <b>Total</b> |
|-----------------------------|--------------|
| 2023                        | \$ (95,737)  |
| 2024                        | (34,845)     |
| 2025                        | 1            |
| 2026                        | (46)         |
| Total                       | \$ (130,627) |

**Discount Rate**

The discount rate was based on the Bond Buyer's 20 Bond Index. A discount rate of 3.65% was used as of June 30, 2023. A discount rate of 3.65% was used in the final calculation for the fiscal year ending June 30, 2023.

The following table presents the sensitivity of the County's net OPEB liability to changes in the discount rate, calculated using the discount rate of 3.65%, as well as what it would be if it were calculated using a discount rate that is 1% point lower (2.65%) or 1% point higher (4.65%) than the current rate:

| <b>1% Decrease (2.65 %)</b> | <b>Discount Rate (3.65%)</b> | <b>1% Increase (4.65%)</b> |
|-----------------------------|------------------------------|----------------------------|
| \$981,339                   | \$933,528                    | \$889,520                  |

The following table presents the sensitivity of the County's net OPEB liability to changes in the healthcare cost trend rate, calculated using the healthcare cost trend rate as well as what it would be if it were calculated using a healthcare cost trend rate that is 1% point lower or 1% point higher than the current rate:

| <b>1% Decrease<br/>(6.0% Decreasing to 4.0%)</b> | <b>Healthcare Cost Trend Rates<br/>(7.0% Decreasing to 5.0%)</b> | <b>1% Increase<br/>(8.0% Decreasing to<br/>6.0%)</b> |
|--|--|--|
| \$927,868  | \$933,528  | \$938,439  |



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 13 - DEFERRED COMPENSATION**

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code §457. The plan, available to all full-time County employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are held in trust for the exclusive benefit of participating employees and are not accessible by the County or its creditors.

**NOTE 14 - COMMITMENTS AND CONTINGENCIES**

**Leases**

The County's lease agreements, other than those agreements described in Note 9, consist of relatively minor commitments (generally for office machines) and are cancelable within one year as required by State law.

**Grants**

The County participates in a number of federal and state assisted grant programs. Funds received from federal and state grant programs are often subject to expenditures for designated purposes only and are subject to audit by various federal and state agencies. The County can be required to replace any funds not used for the purposes required by the grants.

**Arbitrage**

Chester County is required to comply with Internal Revenue Code §148 concerning the arbitrage rules governing the invested proceeds of general obligation bonds. If bond proceeds are invested in securities higher than the yield of the bond proceeds, the County is subject to arbitrage. Arbitrage regulations require calculations and payments be made every five years after the issue date to the Federal government. As of June 30, 2023, the bond yield is estimated to be higher than the yield on investment securities and, therefore, the County does not anticipate any arbitrage liability for this period.

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION**

In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component units have been included in the financial reporting entity. The Chester County Airport Commission, Chester County Library, Chester Fire District, Lando Fire District, Richburg Fire District, Lewis Fire District and Fort Lawn Fire District are discretely presented on the financial statements and the following is the associated note disclosure.

**Deposits**

At June 30, 2023, deposits of the component units of Chester County had a carrying amount of \$3,583,748, which was covered in entirety by Federal depository insurance or collateralized.

**Chester County Airport Commission**

Cash and cash equivalents of the Chester County Airport Commission consist of petty cash and cash maintained with various financial institutions. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and within three months of maturity when purchased.

At June 30, 2023, the deposits of the Chester County Airport Commission had a carrying amount and bank balance of \$178,202 and \$178,102, respectively.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Deposits (Continued)**

**Chester County Library**

Cash and cash equivalents of Chester County Library consist of demand deposits and cash on hand. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and within three months of maturity when purchased.

At June 30, 2023, the deposits of the Chester County Library had a carrying amount and bank balance of \$839,297 and \$866,048, respectively.

**Chester Fire District**

Cash and cash equivalents of the Chester Fire District consist of petty cash as well as cash maintained with various financial institutions. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and are within three months of maturity when purchased.

At June 30, 2023, the deposits of the Chester Fire District had a carrying amount and bank balance of \$92,233 and \$92,332, respectively.

**Lando Fire District**

Cash and cash equivalents of the Lando Fire District consist of petty cash as well as cash maintained with various financial institutions. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and are within three months of maturity when purchased.

At June 30, 2023, the deposits of the Lando Fire District had a carrying amount and bank balance of \$124,777 and \$148,141, respectively.

**Richburg Fire District**

Cash and cash equivalents of the Richburg Fire District consist of petty cash as well as cash maintained with various financial institutions. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and are within three months of maturity when purchased.

At June 30, 2023, the deposits of the Richburg Fire District had a carrying amount and bank balance of \$300,192 and \$297,726, respectively.

**Lewis Fire District**

Cash and cash equivalents of the Lewis Fire District consist of petty cash as well as cash maintained with various financial institutions. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and are within three months of maturity when purchased.

At June 30, 2023, the deposits of the Lewis Fire District had a carrying amount and bank balance of \$28,397 and \$28,577, respectively.

**Fort Lawn Fire District**

Cash and cash equivalents of the Fort Lawn Fire District consist of petty cash as well as cash maintained with various financial institutions. Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to cash and are within three months of maturity when purchased.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Deposits (Continued)**

At June 30, 2023, the deposits of the Fort Lawn Fire District had a carrying amount and bank balance of \$2,020,649 and \$2,020,649, respectively.

**Capital Assets**

Component unit capital asset activity for the year ended June 30, 2023 is as follows:

|  | <b>Balance</b>      |                    |                     |                  | <b>Balance</b>       |
|--|---------------------|--------------------|---------------------|------------------|----------------------|
|  | <b>July 1, 2022</b> | <b>Additions</b>   | <b>Dispositions</b> | <b>Transfers</b> | <b>June 30, 2023</b> |
| <i>Chester County Airport Commission:</i>                      |                     |                    |                     |                  |                      |
| Capital assets not being depreciated:                          |                     |                    |                     |                  |                      |
| Land   | \$ 29,376           | \$ -               | \$ -                | \$ -             | \$ 29,376            |
| Construction in Progress                                       | 1,030,724           | 98,050             | -                   | -                | 1,128,774            |
| Total capital assets not being depreciated                     | <u>1,060,100</u>    | <u>98,050</u>      | <u>-</u>            | <u>-</u>         | <u>1,158,150</u>     |
| Capital assets being depreciated:                              |                     |                    |                     |                  |                      |
| Buildings and improvements                                     | 1,683,314           | -                  | -                   | -                | 1,683,314            |
| Runway   | 2,144,607           | -                  | -                   | -                | 2,144,607            |
| Taxiway  | 2,643,192           | -                  | -                   | -                | 2,643,192            |
| Machinery and equipment  | 155,960             | -                  | -                   | -                | 155,960              |
| Apron improvements   | 22,017              | -                  | -                   | -                | 22,017               |
|  | <u>6,649,090</u>    | <u>-</u>           | <u>-</u>            | <u>-</u>         | <u>6,649,090</u>     |
| Less accumulated depreciation                                  | <u>(2,368,833)</u>  | <u>(176,257)</u>   | <u>-</u>            | <u>-</u>         | <u>(2,545,090)</u>   |
|  | <u>4,280,257</u>    | <u>(176,257)</u>   | <u>-</u>            | <u>-</u>         | <u>4,104,000</u>     |
| Total Chester County Airport<br>Commission capital assets, net | <u>\$ 5,340,357</u> | <u>\$ (78,207)</u> | <u>\$ -</u>         | <u>\$ -</u>      | <u>\$ 5,262,150</u>  |
| <i>Chester County Library:</i>                                 |                     |                    |                     |                  |                      |
| Capital assets not being depreciated:                          |                     |                    |                     |                  |                      |
| Art collection   | \$ 20,132           | \$ -               | \$ -                | \$ -             | \$ 20,132            |
| Capital assets being depreciated:                              |                     |                    |                     |                  |                      |
| Buildings and improvements                                     | 120,340             | -                  | -                   | -                | 120,340              |
| Equipment improvements   | 370,864             | -                  | -                   | -                | 370,864              |
| Circulation collection   | 1,846,108           | 44,427             | -                   | -                | 1,890,535            |
|  | <u>2,337,312</u>    | <u>44,427</u>      | <u>-</u>            | <u>-</u>         | <u>2,381,739</u>     |
| Less accumulated depreciation                                  | <u>(1,990,793)</u>  | <u>(70,629)</u>    | <u>-</u>            | <u>-</u>         | <u>(2,061,422)</u>   |
|  | <u>346,519</u>      | <u>(26,202)</u>    | <u>-</u>            | <u>-</u>         | <u>320,317</u>       |
| Total Chester County Library<br>capital assets, net            | <u>\$ 366,651</u>   | <u>\$ (26,202)</u> | <u>\$ -</u>         | <u>\$ -</u>      | <u>\$ 340,449</u>    |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Capital Assets (Continued)**

|   | <b>Balance</b>      |                    |                     |                  | <b>Balance</b>       |
|---|---------------------|--------------------|---------------------|------------------|----------------------|
|   | <b>July 1, 2022</b> | <b>Additions</b>   | <b>Dispositions</b> | <b>Transfers</b> | <b>June 30, 2023</b> |
| <b><i>Chester Fire District</i></b>             |                     |                    |                     |                  |                      |
| Capital assets being depreciated:               |                     |                    |                     |                  |                      |
| Buildings and improvements                      | \$ 190,977          | \$ -               | \$ -                | \$ -             | \$ 190,977           |
| Fire equipment                                  | 639,321             | 27,734             | -                   | -                | 667,055              |
|   | <u>830,298</u>      | <u>27,734</u>      | <u>-</u>            | <u>-</u>         | <u>858,032</u>       |
| Less accumulated depreciation                   | <u>(621,875)</u>    | <u>(38,132)</u>    | <u>-</u>            | <u>-</u>         | <u>(660,007)</u>     |
| Total Chester Fire District capital assets, net | <u>\$ 208,423</u>   | <u>\$ (10,398)</u> | <u>\$ -</u>         | <u>\$ -</u>      | <u>\$ 198,025</u>    |
| <b><i>Lewis Fire District</i></b>               |                     |                    |                     |                  |                      |
| Capital assets not being depreciated:           |                     |                    |                     |                  |                      |
| Land  | \$ 66,084           | \$ -               | \$ -                | \$ -             | \$ 66,084            |
| Construction in Progress                        | 21,223              | 93,400             | -                   | -                | 114,623              |
|   | <u>87,307</u>       | <u>93,400</u>      | <u>-</u>            | <u>-</u>         | <u>180,707</u>       |
| Capital assets being depreciated:               |                     |                    |                     |                  |                      |
| Fire equipment                                  | 378,811             | 44,588             | (14,022)            | -                | 409,377              |
| Less accumulated depreciation                   | <u>(131,782)</u>    | <u>(73,723)</u>    | <u>(2,155)</u>      | <u>-</u>         | <u>(207,660)</u>     |
|   | <u>247,029</u>      | <u>(29,135)</u>    | <u>(16,177)</u>     | <u>-</u>         | <u>201,717</u>       |
| Total Lewis Fire District capital assets, net   | <u>\$ 334,336</u>   | <u>\$ 64,265</u>   | <u>\$ (16,177)</u>  | <u>\$ -</u>      | <u>\$ 382,424</u>    |
| <b><i>Lando Fire District</i></b>               |                     |                    |                     |                  |                      |
| Capital assets not being depreciated:           |                     |                    |                     |                  |                      |
| Construction in Progress                        | \$ -                | \$ 850,000         | \$ -                | \$ -             | \$ 850,000           |
| Capital assets being depreciated:               |                     |                    |                     |                  |                      |
| Fire equipment                                  | 466,787             | -                  | -                   | (334,372)        | 132,415              |
| Vehicles  | -                   | 215,042            | -                   | 334,372          | 549,414              |
|   | <u>466,787</u>      | <u>215,042</u>     | <u>-</u>            | <u>-</u>         | <u>681,829</u>       |
| Less accumulated depreciation                   | <u>(325,964)</u>    | <u>(233,741)</u>   | <u>-</u>            | <u>-</u>         | <u>(559,705)</u>     |
|   | <u>140,823</u>      | <u>(18,699)</u>    | <u>-</u>            | <u>-</u>         | <u>122,124</u>       |
| Total Lando Fire District capital assets, net   | <u>\$ 140,823</u>   | <u>\$ 831,301</u>  | <u>\$ -</u>         | <u>\$ -</u>      | <u>\$ 972,124</u>    |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Capital Assets (Continued)**

|   | <u>Balance</u><br><u>July 1, 2022</u> | <u>Additions</u>  | <u>Dispositions</u> | <u>Transfers</u> | <u>Balance</u><br><u>June 30, 2023</u> |
|---|---------------------------------------|-------------------|---------------------|------------------|--|
| <i>Richburg Fire District</i>                     |                                       |                   |                     |                  |  |
| Capital assets not being depreciated:             |                                       |                   |                     |                  |  |
| Land  | \$ 200,004                            | \$ -              | \$ -                | \$ -             | \$ 200,004                             |
| Capital assets being depreciated:                 |                                       |                   |                     |                  |  |
| Machinery and Equipment                           | 833,991                               | 158,159           | -                   | -                | 992,150                                |
| Buildings and improvements                        | 2,287,768                             | -                 | -                   | -                | 2,287,768                              |
| Capital Lease                                     | -                                     | 39,113            | -                   | -                | 39,113                                 |
|   | <u>3,121,759</u>                      | <u>197,272</u>    | <u>-</u>            | <u>-</u>         | <u>3,319,031</u>                       |
| Less accumulated depreciation                     | <u>(622,288)</u>                      | <u>(119,129)</u>  | <u>-</u>            | <u>-</u>         | <u>(741,417)</u>                       |
|   | <u>2,499,471</u>                      | <u>78,143</u>     | <u>-</u>            | <u>-</u>         | <u>2,577,614</u>                       |
| Total Richburg Fire District capital assets, net  | <u>\$ 2,699,475</u>                   | <u>\$ 78,143</u>  | <u>\$ -</u>         | <u>\$ -</u>      | <u>\$ 2,777,618</u>                    |
| <br>  |                                       |                   |                     |                  |  |
|   | <u>Balance</u><br><u>July 1, 2022</u> | <u>Additions</u>  | <u>Dispositions</u> | <u>Transfers</u> | <u>Balance</u><br><u>June 30, 2023</u> |
| <i>Fort Lawn Fire District</i>                    |                                       |                   |                     |                  |  |
| Capital assets not being depreciated:             |                                       |                   |                     |                  |  |
| Construction in progress                          | \$ 3,243                              | \$ -              | \$ (3,243)          | \$ -             | \$ -                                   |
| Capital assets being depreciated:                 |                                       |                   |                     |                  |  |
| Machinery and Equipment                           | 111,768                               | -                 | -                   | (22,414)         | 89,354                                 |
| Buildings and improvements                        | 526,220                               | -                 | -                   | -                | 526,220                                |
| Vehicles  | -                                     | 39,500            | (6,000)             | 22,414           | 55,914                                 |
| Improvements other than buildings                 | -                                     | 206,287           | -                   | -                | 206,287                                |
|   | <u>637,988</u>                        | <u>245,787</u>    | <u>(6,000)</u>      | <u>-</u>         | <u>877,775</u>                         |
| Less accumulated depreciation                     | <u>(69,850)</u>                       | <u>(39,267)</u>   | <u>955</u>          | <u>-</u>         | <u>(108,162)</u>                       |
|   | <u>568,138</u>                        | <u>206,520</u>    | <u>(5,045)</u>      | <u>-</u>         | <u>769,613</u>                         |
| Total Fort Lawn Fire District capital assets, net | <u>\$ 571,381</u>                     | <u>\$ 206,520</u> | <u>\$ (8,288)</u>   | <u>\$ -</u>      | <u>\$ 769,613</u>                      |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Long-Term Debt**

**Chester Fire District**

Chester Fire District's long-term liability activity for the year was comprised of a \$535,000 general obligation bond for the purchase of a 2007 American LaFrance Eagle Ladder Truck and a \$52,530 note payable related to the purchase of a truck. The bond is due in annual installments of \$79,298, including interest at 3.95%, through 2024. Activity for the fiscal year is as follows:

|                         | <u>Balance<br/>July 1, 2022</u> | <u>Additions</u> | <u>Reductions</u>   | <u>Balance<br/>June 30, 2023</u> | <u>Due Within<br/>One Year</u> |
|-------------------------|---------------------------------|------------------|---------------------|----------------------------------|--------------------------------|
| Chester Fire District   |                                 |                  |                     |                                  |                                |
| General Obligation Bond | \$ 207,160                      | \$ -             | \$ (108,051)        | \$ 99,109                        | \$ 99,109                      |
|                         | <u>\$ 207,160</u>               | <u>\$ -</u>      | <u>\$ (108,051)</u> | <u>\$ 99,109</u>                 | <u>\$ 99,109</u>               |

Chester Fire District interest expense for the year related to long-term debt totaled \$4,449.

Annual debt service requirements to maturity for the \$535,000 general obligation bond are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u>      |
|-----------------------------|------------------|-----------------|-------------------|
| 2024                        | <u>\$ 99,109</u> | <u>\$ 1,789</u> | <u>\$ 100,898</u> |

**Richburg Fire District**

Richburg Fire District's long-term liability activity for the year was comprised of a \$1,899,350 note payable related to the purchase of a new fire station and a new \$1,200,000 note payable related to the purchase of a fire truck. Activity for the fiscal year is as follows:

|                        | <u>Balance<br/>July 1, 2022</u> | <u>Additions</u> | <u>Reductions</u>  | <u>Balance<br/>June 30, 2023</u> | <u>Due Within<br/>One Year</u> |
|------------------------|---------------------------------|------------------|--------------------|----------------------------------|--------------------------------|
| Richburg Fire District |                                 |                  |                    |                                  |                                |
| Note Payable           | \$ 1,646,757                    | \$ -             | \$ (31,128)        | \$ 1,615,629                     | \$ 32,238                      |
| Note Payable           | 1,156,144                       | -                | (14,642)           | 1,141,502                        | 15,219                         |
| Lease Payable          | <u>29,550</u>                   | <u>-</u>         | <u>(4,925)</u>     | <u>24,625</u>                    | <u>4,925</u>                   |
|                        | <u>\$ 2,832,451</u>             | <u>\$ -</u>      | <u>\$ (50,695)</u> | <u>\$ 2,781,756</u>              | <u>\$ 52,382</u>               |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Long-Term Debt (Continued)**

Annual debt service requirements to maturity for the Richburg Fire District \$1,899,350 note payable are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u>    | <u>Interest</u>   | <u>Total</u>        |
|-----------------------------|---------------------|-------------------|---------------------|
| 2024                        | \$ 32,238           | \$ 56,196         | \$ 88,434           |
| 2025                        | 33,388              | 55,046            | 88,434              |
| 2026                        | 34,579              | 53,855            | 88,434              |
| 2027                        | 35,813              | 52,621            | 88,434              |
| 2028                        | 37,090              | 51,344            | 88,434              |
| 2029-2033                   | 206,266             | 235,903           | 442,169             |
| 2034-2038                   | 245,775             | 196,394           | 442,169             |
| 2039-2043                   | 292,853             | 149,316           | 442,169             |
| 2044-2048                   | 348,947             | 93,222            | 442,169             |
| 2049-2053                   | 348,680             | 27,163            | 375,843             |
|                             | <u>\$ 1,615,629</u> | <u>\$ 971,060</u> | <u>\$ 2,586,689</u> |

Annual debt service requirements to maturity for the Richburg Fire District \$1,200,000 note payable are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u>    | <u>Interest</u>   | <u>Total</u>        |
|-----------------------------|---------------------|-------------------|---------------------|
| 2024                        | \$ 15,219           | \$ 43,965         | \$ 59,184           |
| 2025                        | 15,819              | 43,365            | 59,184              |
| 2026                        | 16,443              | 42,741            | 59,184              |
| 2027                        | 17,092              | 42,092            | 59,184              |
| 2028                        | 17,766              | 41,418            | 59,184              |
| 2029-2033                   | 99,913              | 196,007           | 295,920             |
| 2034-2038                   | 121,236             | 174,684           | 295,920             |
| 2039-2043                   | 147,109             | 148,811           | 295,920             |
| 2044-2048                   | 178,505             | 117,415           | 295,920             |
| 2049-2053                   | 216,600             | 79,320            | 295,920             |
| 2054-2058                   | 262,826             | 33,094            | 295,920             |
| 2059                        | 32,974              | 416               | 33,390              |
|                             | <u>\$ 1,141,502</u> | <u>\$ 963,328</u> | <u>\$ 2,104,830</u> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Long-Term Debt (Continued)**

**Richburg Fire District (Continued)**

Annual debt service requirements to maturity for the Richburg Fire District \$29,550 lease payable are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u>     |
|-----------------------------|------------------|-----------------|------------------|
| 2024                        | \$ 4,925         | \$ 1,662        | \$ 6,587         |
| 2025                        | 4,925            | 1,662           | 6,587            |
| 2026                        | 4,925            | 1,662           | 6,587            |
| 2027                        | 4,925            | 1,662           | 6,587            |
| 2028                        | 4,925            | 1,662           | 6,587            |
|                             | <u>\$ 24,625</u> | <u>\$ 8,310</u> | <u>\$ 32,935</u> |

**Lewis Fire District**

Lewis Fire District's long-term liability activity for the year was comprised of a \$75,000 note payable related to the purchase and up fit of a truck and a \$115,000 note payable related to the purchase of an additional truck. Activity for the fiscal year is as follows:

|                     | <u>Balance</u><br><u>July 1, 2022</u> | <u>Additions</u> | <u>Reductions</u>   | <u>Balance</u><br><u>June 30, 2023</u> | <u>Due Within</u><br><u>One Year</u> |
|---------------------|---------------------------------------|------------------|---------------------|--|--------------------------------------|
| Lewis Fire District |                                       |                  |                     |  |                                      |
| Note Payable        | \$ 24,661                             | \$ -             | \$ (24,661)         | \$ -                                   | \$ -                                 |
| Note Payable        | 100,304                               | -                | (100,304)           | -                                      | -                                    |
|                     | <u>\$ 124,965</u>                     | <u>\$ -</u>      | <u>\$ (124,965)</u> | <u>\$ -</u>                            | <u>\$ -</u>                          |

**Fort Lawn Fire District**

Fort Lawn Fire District's long-term liability activity for the year was comprised of one note payable related to the construction of a new substation. Activity for the fiscal year is as follows:

|                         | <u>Balance</u><br><u>July 1, 2022</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance</u><br><u>June 30, 2023</u> | <u>Due Within</u><br><u>One Year</u> |
|-------------------------|---------------------------------------|------------------|-------------------|--|--------------------------------------|
| Fort Lawn Fire District |                                       |                  |                   |  |                                      |
| Note Payable            | \$ 256,465                            | \$ -             | \$ (40,423)       | \$ 216,042                             | \$ 41,324                            |



**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 15 - DISCRETELY PRESENTED COMPONENT UNIT INFORMATION (CONTINUED)**

**Long-Term Debt (Continued)**

**Fort Lawn Fire District (Continued)**

Annual debt service requirements to maturity for the Fort Lawn Fire District note payable are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u>  | <u>Interest</u>  | <u>Total</u>      |
|-----------------------------|-------------------|------------------|-------------------|
| 2024                        | \$ 41,324         | \$ 4,357         | \$ 45,681         |
| 2025                        | 42,245            | 3,425            | 45,670            |
| 2026                        | 43,188            | 2,473            | 45,661            |
| 2027                        | 44,151            | 1,498            | 45,649            |
| 2028                        | 45,134            | 503              | 45,637            |
|                             | <u>\$ 216,042</u> | <u>\$ 12,256</u> | <u>\$ 228,298</u> |

**Lando Fire District**

Lando Fire District's long-term liability activity for the year was comprised of one note payable related to the purchase of new fire equipment and a general obligation bond for capital projects. Activity for the fiscal year is as follows:

|                         | <u>Balance</u>      |                   |                    | <u>Balance</u>       | <u>Due Within</u> |
|-------------------------|---------------------|-------------------|--------------------|----------------------|-------------------|
|                         | <u>July 1, 2022</u> | <u>Additions</u>  | <u>Reductions</u>  | <u>June 30, 2023</u> | <u>One Year</u>   |
| Lando Fire District     |                     |                   |                    |                      |                   |
| Note Payable            | \$ 27,555           | \$ -              | \$ (14,280)        | \$ 13,275            | \$ 13,275         |
| General Obligation Bond | -                   | 860,000           | (21,225)           | 838,775              | 72,000            |
|                         | <u>\$ 27,555</u>    | <u>\$ 860,000</u> | <u>\$ (35,505)</u> | <u>\$ 852,050</u>    | <u>\$ 85,275</u>  |

Annual debt service requirements to maturity for the Lando Fire District note payable are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u>     |
|-----------------------------|------------------|-----------------|------------------|
| 2024                        | <u>\$ 13,275</u> | <u>\$ 264</u>   | <u>\$ 13,539</u> |

Annual debt service requirements to maturity for the \$860,000 general obligation bond are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u>  | <u>Interest</u>   | <u>Total</u>        |
|-----------------------------|-------------------|-------------------|---------------------|
| 2024                        | \$ 72,000         | \$ 28,098         | \$ 100,098          |
| 2025                        | 74,400            | 25,686            | 100,086             |
| 2026                        | 76,900            | 23,194            | 100,094             |
| 2027                        | 79,475            | 20,618            | 100,093             |
| 2028                        | 82,150            | 17,956            | 100,106             |
| 2029-2033                   | <u>453,850</u>    | <u>46,614</u>     | <u>500,464</u>      |
|                             | <u>\$ 838,775</u> | <u>\$ 162,166</u> | <u>\$ 1,000,941</u> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 16 - TAX ABATEMENT PROGRAMS**

For the fiscal year ended June 30, 2023, the County has three tax abatement programs pursuant to which the County has reduced some taxpayers' property tax liability.

**Fee-in-Lieu of Ad Valorem Property Tax Program**

One of the County's tax abatement programs is the "Fee-in-Lieu of *Ad Valorem* Property Tax" (FILOT) program. The FILOT program may take one of three forms: (a) a "Little Fee," as authorized by South Carolina Code Annotated section 4-12-10, *et seq.*, (b) a "Simplified Fee," as authorized by South Carolina Code Annotated section 12-44-10, *et seq.*, or (c) a "Big Fee," as authorized by South Carolina Code Annotated section 4-29-67. The FILOT program's purpose is to reduce property tax rates, which have previously impeded new and expanding business from locating in South Carolina, applied to manufacturing and some commercial properties.

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

Under the FILOT program, property taxes of economic development property associated with each project are abated by the agreement the County and the taxpayer execute. According to the agreement, a fee-in-lieu of ad valorem property tax payment is calculated using (i) a reduced assessment ratio, which may be reduced from 10.5% to as low as 6% (or 4% for enhanced investments as described in state law), and (ii) a millage rate fixed for the entire length of the agreement or a millage rate that is allowed to increase or decrease every fifth year, for a term of not more than 30 years (or 40 years for enhanced investments as described in state law). The FILOT program also permits qualifying taxpayers and the County to negotiate for equalized fee-in-lieu of ad valorem property tax payments over the agreement's term.

If a taxpayer fails to invest the statutorily required minimum amount in a project during the approximately 5-year investment period, then the agreement is automatically terminated, and the taxpayer is no longer entitled to any of the FILOT program's benefits. At an agreement's termination, the taxpayer is obligated to pay to the County the difference between (i) the total amount of ad valorem property taxes that would have been paid by the taxpayer had the economic development property not been subject to the agreement, taking into account exemptions from property taxes that would have otherwise been available to the taxpayer, and (ii) the total amount of fee-in-lieu of ad valorem property tax payments made by the taxpayer with respect to the economic development property.

In addition to the minimum eligibility requirements to receive a property tax reduction under the FILOT program, the taxpayer and the County may also negotiate other taxpayer commitments. For example, the taxpayer may commit (i) to invest amounts exceeding the statutorily-required minimum, and (ii) to create a specific number of jobs.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 16 - TAX ABATEMENT PROGRAMS (CONTINUED)**

For tax year 2022, County property taxes abated resulting from active agreements to which the County is a party under the FILOT program, totaled \$2,888,666. In place of standard ad valorem property tax payments, the County received \$2,776,191 in fee-in-lieu of ad valorem property tax payments in tax year 2022.

**Special Source Revenue Credit Program**

The County also abates property taxes through the “Special Source Revenue Credit” (“SSRC”) program, as authorized, specifically, by South Carolina Code Annotated section 4-1-175. The SSRC program’s purpose is to enhance the County’s economic development.

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

Property taxes are abated under the SSRC program by the County’s providing a credit (of a specific dollar amount or a percentage) against a taxpayer’s property tax liability. Although not required by state law, often, the County and the taxpayer enter into an agreement pursuant to which the County agrees to provide the credit against a taxpayer’s property tax liability for a specific period, and the taxpayer commits (i) to invest a specific amount in a project, (ii) to create a specific number of jobs at a project, or (iii) both. When the County and the taxpayer have executed an agreement to affect the SSRC program, if the taxpayer does not comply with the agreement’s requirements, then the County may have the right to require the taxpayer to repay a portion, determined by formula, of the credit received by the taxpayer to the County.

The County may use the SSRC program and the FILOT program in conjunction. Following the calculation of a taxpayer’s fee-in-lieu of ad valorem property tax payment under the FILOT program, the County may then apply a credit to further abate the taxpayer’s property tax liability. To receive a property tax abatement under the SSRC program and the FILOT program, the taxpayer must meet the eligibility criteria for both programs.

For tax year 2022, County property taxes abated resulting from active agreements to which the County is a party under the SSRC program (includes agreements under the SSRC program and those agreements providing for a credit as part of an agreement executed under the FILOT program) totaled \$2,758,403. In place of standard ad valorem property tax payments from taxpayers subject to an agreement executed solely under the SSRC program, the County received \$74,786 in tax year 2022.

**Multicounty Industrial or Business Park**

The County uses the “multicounty industrial or business park” designation in connection with the SSRC program and the FILOT program. Specifically, as described above, to receive a property tax abatement under the SSRC program, a taxpayer’s property must be designated as “multicounty industrial or business park” property. Additionally, the County may designate a taxpayer’s property in a multicounty industrial or business park at the taxpayer’s request, so the taxpayer may obtain additional or enhanced State incentives. To be able to designate a taxpayer’s property as “multicounty industrial or business park” property, the County must execute an agreement with one or more contiguous counties, which sets forth how the member counties will share expenses and revenues from the designated multicounty industrial or business park property. The agreement must specify how revenues collected from property designated as “multicounty industrial or business park” property will be distributed to each taxing entity in each member county’s jurisdiction.

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 16 - TAX ABATEMENT PROGRAMS (CONTINUED)**

For tax year 2022, of the total payments made by taxpayers who were subject to the County's multicounty industrial or business park agreements, \$699,660 would have been received by the County but for a taxpayer's designation as "multicounty industrial or business park" property. For tax year 2022, fees-in-lieu of standard ad valorem property taxes received by the County from taxpayers with property designated as "multicounty industrial or business park" property totaled \$2,373,628.

**NOTE 17 - ECONOMIC DEPENDENCY**

The County has significant economic dependence on 10 major taxpayers. These taxpayers accounted for 26 percent of taxes received by Chester County.

**NOTE 18 - SUBSEQUENT EVENTS**

These financial statements considered subsequent events through February 29, 2024, the date the financial statements were available to be issued.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**CHESTER COUNTY, SOUTH CAROLINA**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND – REVENUES**  
**For the Fiscal Year Ended June 30, 2023**

|  | Budget            |                   | Actual            | Variance                   |
|--|-------------------|-------------------|-------------------|----------------------------|
|  | Original          | Final             |                   | Favorable<br>(Unfavorable) |
| <b>TAXES</b>                             |                   |                   |                   |                            |
| Current property taxes                   | \$ 17,850,170     | \$ 17,850,170     | \$ 19,365,421     | \$ 1,515,251               |
| Delinquent taxes                         | <u>750,508</u>    | <u>750,508</u>    | <u>737,893</u>    | <u>(12,615)</u>            |
| Total taxes                              | <u>18,600,678</u> | <u>18,600,678</u> | <u>20,103,314</u> | <u>1,502,636</u>           |
| <b>LICENSES, FEES, FINES AND PERMITS</b> |                   |                   |                   |                            |
| Road maintenance fees                    | -                 | -                 | 45                | 45                         |
| Clerk of court fines and fees            | 330,000           | 330,000           | 406,207           | 76,207                     |
| Family court fines and fees              | 119,000           | 119,000           | 103,872           | (15,128)                   |
| Tax collector fees                       | 95,000            | 95,000            | 82,669            | (12,331)                   |
| Probate judge - license                  | 70,000            | 70,000            | 94,508            | 24,508                     |
| Zoning fees                              | 12,000            | 12,000            | 15,374            | 3,374                      |
| Magistrate's fines and fees              | 410,000           | 410,000           | 390,129           | (19,871)                   |
| Planning permits                         | 458,719           | 458,719           | 558,276           | 99,557                     |
| Emergency medical services               | <u>1,510,000</u>  | <u>1,510,000</u>  | <u>1,355,564</u>  | <u>(154,436)</u>           |
| Total licenses, fees, fines and permits  | <u>3,004,719</u>  | <u>3,004,719</u>  | <u>3,006,644</u>  | <u>1,925</u>               |
| <b>INTERGOVERNMENTAL</b>                 |                   |                   |                   |                            |
| State shared revenues:                   |                   |                   |                   |                            |
| Local option sales tax                   | 3,444,000         | 3,444,000         | 4,081,378         | 637,378                    |
| Local government revenue                 | 1,759,360         | 1,759,360         | 1,817,231         | 57,871                     |
| Merchant's inventory tax                 | 90,000            | 90,000            | 90,024            | 24                         |
| National forest fund                     | 47,148            | 47,148            | 40,022            | (7,126)                    |
| State salary supplement                  | 6,300             | 6,300             | 46,575            | 40,275                     |
| DHEC vital records/FFP grant             | -                 | -                 | 4,905             | 4,905                      |
| Accommodations tax                       | 30,000            | 30,000            | 59,036            | 29,036                     |
| Sheriff local revenue                    | 25,000            | 25,000            | 14,043            | (10,957)                   |
| Appropriation of fund balance            | <u>1,279,753</u>  | <u>1,279,753</u>  | <u>-</u>          | <u>(1,279,753)</u>         |
| Total intergovernmental                  | <u>6,681,561</u>  | <u>6,681,561</u>  | <u>6,153,214</u>  | <u>(528,347)</u>           |
| <b>INCOME ON INVESTMENTS</b>             |                   |                   |                   |                            |
|  | <u>25,000</u>     | <u>25,000</u>     | <u>866,317</u>    | <u>841,317</u>             |
| Total income on investments              | <u>25,000</u>     | <u>25,000</u>     | <u>866,317</u>    | <u>841,317</u>             |

**CHESTER COUNTY, SOUTH CAROLINA**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND – REVENUES**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|                          | Budget               |                      | Actual               | Variance                   |
|--------------------------|----------------------|----------------------|----------------------|----------------------------|
|                          | Original             | Final                |                      | Favorable<br>(Unfavorable) |
| OTHER INCOME             |                      |                      |                      |                            |
| Franchise fees           | 20,000               | 20,000               | 18,882               | (1,118)                    |
| Sale of county property  | 100,000              | 100,000              | 215,870              | 115,870                    |
| Rentals                  | 35,000               | 35,000               | 59,800               | 24,800                     |
| Animal control donations | 6,200                | 6,200                | 7,511                | 1,311                      |
| Miscellaneous            | 25,000               | 25,000               | 149,368              | 124,368                    |
| Vehicle decal fee        | 25,000               | 25,000               | 29,282               | 4,282                      |
| State Sources            | 28,700               | 28,700               | -                    | (28,700)                   |
|                          | <u>239,900</u>       | <u>239,900</u>       | <u>480,714</u>       | <u>240,814</u>             |
| Total other income       |                      |                      |                      |                            |
|                          | <u>\$ 28,551,858</u> | <u>\$ 28,551,858</u> | <u>\$ 30,610,202</u> | <u>\$ 2,058,344</u>        |
| Total revenue            |                      |                      |                      |                            |

**CHESTER COUNTY, SOUTH CAROLINA**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND – EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|                                   | Budget     |            | Actual     | Variance                   |
|-----------------------------------|------------|------------|------------|----------------------------|
|                                   | Original   | Final      |            | Favorable<br>(Unfavorable) |
| GENERAL GOVERNMENT                |            |            |            |                            |
| County council                    | \$ 171,401 | \$ 171,401 | \$ 155,945 | \$ 15,456                  |
| Delegation                        | 25,880     | 25,880     | 22,923     | (2,957)                    |
| County supervisor                 | 244,056    | 247,463    | 189,396    | (58,067)                   |
| Finance                           | 298,049    | 298,049    | 245,656    | (52,393)                   |
| Human resources                   | 177,031    | 177,031    | 172,430    | (4,601)                    |
| Purchasing department             | 115,721    | 115,721    | 111,867    | (3,854)                    |
| County treasurer                  | 326,858    | 326,858    | 335,011    | 8,153                      |
| Tax collector                     | 163,669    | 167,084    | 138,593    | (28,491)                   |
| Auditor                           | 161,015    | 163,805    | 160,281    | (3,524)                    |
| Tax assessor                      | 390,136    | 401,711    | 366,666    | (35,045)                   |
| Planning/Zoning                   | 511,632    | 521,239    | 388,467    | (132,772)                  |
| Economic development              | 515,014    | 524,672    | 457,412    | (67,259)                   |
| Coroner                           | 212,860    | 215,930    | 213,078    | (2,852)                    |
| Registration and election         | 220,270    | 232,270    | 210,891    | (21,379)                   |
| County garage                     | 390,483    | 390,483    | 360,428    | (30,055)                   |
| Building maintenance              | 1,150,129  | 1,152,148  | 1,053,843  | (98,305)                   |
| Airport                           | 40,000     | 40,000     | 39,782     | (218)                      |
| Network computer systems          | 484,362    | 484,362    | 480,034    | (4,328)                    |
| Utilities                         | 850,000    | 850,000    | 894,320    | 44,320                     |
| Postage                           | 45,000     | 45,000     | 39,756     | (5,244)                    |
| Property and liability insurance  | 3,000      | 3,000      | 1,343      | (1,658)                    |
| Bond insurance                    | 919,490    | 919,490    | 919,490    | -                          |
| Workers compensation insurance    | 464,838    | 464,838    | 503,932    | 39,094                     |
| Unemployment benefits             | 10,000     | 10,000     | 16,676     | 6,676                      |
| Employee health insurance         | 1,739,372  | 1,739,372  | 1,711,334  | (28,038)                   |
| Audit expense                     | 65,000     | 65,000     | 74,903     | 9,903                      |
| Catawba Regional Planning Council | 39,769     | 39,769     | 43,310     | 3,541                      |
| S.C. Association of Counties      | 8,898      | 8,898      | 8,897      | (1)                        |
| Grant matching funds              | 588,292    | 551,842    | 205,914    | (345,928)                  |
| Contingency                       | 345,628    | 345,628    | 294,034    | (51,594)                   |
| Copier lease and maintenance      | 140,000    | 140,000    | 147,875    | 7,875                      |
| Code enforcement                  | 55,962     | 55,962     | 48,403     | (7,559)                    |
| GIS system                        | 115,140    | 139,590    | 114,485    | (25,105)                   |
| QSI                               | 222,635    | 222,635    | 157,986    | (64,649)                   |
| Medical services                  | 262,713    | 262,713    | 256,070    | (6,643)                    |
| County attorney                   | 123,959    | 123,959    | 123,647    | (312)                      |
| Clerk of court                    | 494,932    | 499,256    | 395,256    | (104,000)                  |
| Family court                      | 182,409    | 191,014    | 180,754    | (10,260)                   |
| Probate judge                     | 290,695    | 293,027    | 282,486    | (10,541)                   |
| Chester magistrate                | 500,741    | 510,049    | 380,154    | (129,895)                  |
| Rossville magistrate              | 5,000      | 5,000      | -          | (5,000)                    |
| Family court judge                | 1,300      | 1,300      | 1,253      | (47)                       |
| Public defender                   | 141,512    | 141,512    | 141,512    | -                          |
| Salary Study 2018                 | 97,788     | 2,115      | -          | (2,115)                    |
| Total general government          | 13,312,639 | 13,287,076 | 12,046,491 | (1,240,585)                |



**CHESTER COUNTY, SOUTH CAROLINA**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND – EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Budget            |                   | Actual            | Variance                   |
|--|-------------------|-------------------|-------------------|----------------------------|
|  | Original          | Final             |                   | Favorable<br>(Unfavorable) |
| <b>PUBLIC SAFETY</b>                     |                   |                   |                   |                            |
| Sheriff's Department                     | \$ 4,612,719      | \$ 4,612,719      | \$ 4,308,046      | \$ 304,673                 |
| Detention center                         | 2,612,757         | 2,614,467         | 2,355,656         | (258,811)                  |
| EMS                                      | 3,995,691         | 3,995,691         | 3,115,447         | (880,244)                  |
| Fire coordinator                         | 253,741           | 253,741           | 246,501           | (7,240)                    |
| Rural fire departments                   | 624,749           | 624,749           | 563,505           | (61,244)                   |
| Emergency management                     | 144,236           | 144,236           | 165,106           | 20,870                     |
| E911                                     | 1,323,048         | 1,323,048         | 1,324,703         | 1,655                      |
| Animal control                           | 465,195           | 477,049           | 452,951           | (24,098)                   |
| Chester County Rescue Squad              | 12,000            | 12,000            | 12,000            | -                          |
| Great Falls Rescue Squad                 | 12,000            | 12,000            | 12,000            | -                          |
| Total public safety                      | <u>14,056,136</u> | <u>14,069,700</u> | <u>12,555,917</u> | <u>(1,513,783)</u>         |
| <b>HIGHWAYS AND STREETS</b>              |                   |                   |                   |                            |
| Road department                          | 270,850           | 276,711           | 195,117           | (81,594)                   |
| Public works                             | 134,702           | 137,772           | 134,728           | (3,044)                    |
| Litter control                           | 93,533            | 93,533            | 84,441            | (9,092)                    |
| Total highways and streets               | <u>499,085</u>    | <u>508,016</u>    | <u>414,286</u>    | <u>(93,730)</u>            |
| <b>WELFARE</b>                           |                   |                   |                   |                            |
| Veterans Affairs                         | 142,215           | 145,284           | 100,215           | (45,069)                   |
| Department of Social Services            | 50,000            | 50,000            | 47,319            | (2,681)                    |
| DHEC                                     | 38,300            | 38,300            | 53,662            | 15,362                     |
| Senior Services, Inc.                    | 16,200            | 16,200            | 16,200            | -                          |
| Chester/Lancaster Disabilities           | 4,050             | 4,050             | 4,050             | -                          |
| Soil and Water Conservation              | 11,000            | 11,000            | 11,000            | -                          |
| Palmetto Citizens Against Sexual Assault | 5,000             | 5,000             | 5,000             | -                          |
| Indigent patients                        | 58,030            | 58,030            | 58,030            | -                          |
| Keystone                                 | 5,000             | 5,000             | 5,000             | -                          |
| Catawba Community Mental Health Center   | 3,000             | 3,000             | 3,000             | -                          |
| Total welfare                            | <u>332,795</u>    | <u>335,864</u>    | <u>303,476</u>    | <u>(32,387)</u>            |

**CHESTER COUNTY, SOUTH CAROLINA**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND – EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Budget            |                   | Actual               | Variance                   |
|--|-------------------|-------------------|----------------------|----------------------------|
|  | Original          | Final             |                      | Favorable<br>(Unfavorable) |
| CULTURAL AND RECREATIONAL  |                   |                   |                      |                            |
| Recreation   | \$ 127,397        | \$ 127,397        | \$ 31,816            | \$ 95,581                  |
| Fort Lawn Community Center   | 4,050             | 4,050             | 4,050                | -                          |
| Great Falls Hometown Association   | 12,000            | 12,000            | 12,000               | -                          |
| Summer Feeding Program   | 10,000            | 10,000            | 10,000               | -                          |
| Clemson Extension  | 12,150            | 12,150            | 12,150               | -                          |
| Total cultural and recreational  | <u>165,597</u>    | <u>165,597</u>    | <u>70,016</u>        | <u>(95,581)</u>            |
| CAPITAL OUTLAY   | <u>-</u>          | <u>-</u>          | <u>372,608</u>       | <u>372,608</u>             |
| DEBT SERVICE   |                   |                   |                      |                            |
| Principal retirements  | -                 | -                 | -                    | -                          |
| Interest and fiscal charges  | <u>-</u>          | <u>-</u>          | <u>-</u>             | <u>-</u>                   |
| Total debt service   | <u>-</u>          | <u>-</u>          | <u>-</u>             | <u>-</u>                   |
| Total expenditures   | <u>28,366,252</u> | <u>28,366,252</u> | <u>25,762,794</u>    | <u>2,603,458</u>           |
| Excess of revenues<br>over expenditures  | <u>185,606</u>    | <u>185,606</u>    | <u>4,847,408</u>     | <u>4,661,802</u>           |
| OTHER FINANCING SOURCES (USES)   |                   |                   |                      |                            |
| Operating transfers in   | 100,000           | 100,000           | 106,645              | 6,645                      |
| Operating transfers out  | <u>(285,606)</u>  | <u>(285,606)</u>  | <u>(317,606)</u>     | <u>(32,000)</u>            |
| Total other financing sources (uses)   | <u>(185,606)</u>  | <u>(185,606)</u>  | <u>(210,961)</u>     | <u>(25,355)</u>            |
| Excess (deficiency) of revenues over<br>expenditures and other financing sources<br>(uses) | <u>\$ -</u>       | <u>\$ -</u>       | 4,636,446            | <u>\$ 4,636,446</u>        |
| FUND BALANCE, BEGINNING OF YEAR  |                   |                   | <u>14,647,948</u>    |                            |
| FUND BALANCE, END OF YEAR  |                   |                   | <u>\$ 19,284,394</u> |                            |

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**SOUTH CAROLINA RETIREMENT SYSTEM (SCRS)**  
**For the Fiscal Year Ended June 30,**

|  | <u>2014</u>   | <u>2015</u>   | <u>2016</u>   | <u>2017</u>   | <u>2018</u>   |
|--|---------------|---------------|---------------|---------------|---------------|
| County's proportion of the collective net pension liability  | 0.0707%       | 0.0707%       | 0.0711%       | 0.0709%       | 0.0774%       |
| County's proportionate share of the collective net pension liability   | \$ 12,676,036 | \$ 12,167,375 | \$ 13,493,182 | \$ 15,142,427 | \$ 17,415,881 |
| County's covered-employee payroll, prior fiscal year   | \$ 6,190,489  | \$ 6,406,651  | \$ 6,662,648  | \$ 6,866,666  | \$ 7,805,729  |
| County's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll | 204.7663%     | 189.9179%     | 202.5198%     | 220.5208%     | 223.1166%     |
| Plan fiduciary net position as a percentage of the total pension liability   | 56.3882%      | 59.9194%      | 56.9917%      | 52.9064%      | 53.3384%      |
|  | <u>2019</u>   | <u>2020</u>   | <u>2021</u>   | <u>2022</u>   |               |
| County's proportion of the collective net pension liability  | 0.0784%       | 0.0823%       | 0.0832%       | 0.0855%       |               |
| County's proportionate share of the collective net pension liability   | \$ 17,565,421 | \$ 18,799,526 | \$ 21,266,845 | \$ 18,509,372 |               |
| County's covered-employee payroll, prior fiscal year   | \$ 8,123,226  | \$ 6,190,489  | \$ 9,289,021  | \$ 9,108,861  |               |
| County's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll | 216.2370%     | 303.6840%     | 228.9460%     | 203.2018%     |               |
| Plan fiduciary net position as a percentage of the total pension liability   | 54.1048%      | 54.3983%      | 50.7143%      | 60.7461%      |               |
|  | <u>2023</u>   |               |               |               |               |
| County's proportion of the collective net pension liability  | 0.0817%       |               |               |               |               |
| County's proportionate share of the collective net pension liability   | \$ 19,805,041 |               |               |               |               |
| County's covered-employee payroll  | \$ 9,990,103  |               |               |               |               |
| County's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll | 198.2466%     |               |               |               |               |

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**SOUTH CAROLINA RETIREMENT SYSTEM (PORS)**  
**For the Fiscal Year Ended June 30,**

|  | <u>2014</u>  | <u>2015</u>  | <u>2016</u>  | <u>2017</u>  | <u>2018</u>  |
|--|--------------|--------------|--------------|--------------|--------------|
| County's proportion of the collective net pension liability  | 0.2545%      | 0.2545%      | 0.2605%      | 0.2493%      | 0.2858%      |
| County's proportionate share of the collective net pension liability   | \$ 5,274,969 | \$ 4,871,529 | \$ 5,678,024 | \$ 6,322,518 | \$ 7,828,706 |
| County's covered-employee payroll, prior fiscal year   | \$ 2,962,552 | \$ 3,069,928 | \$ 3,223,711 | \$ 3,168,717 | \$ 3,848,320 |
| County's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll | 178.0549%    | 158.6854%    | 176.1332%    | 199.5293%    | 203.4318%    |
| Plan fiduciary net position as a percentage of the total pension liability   | 62.9788%     | 67.5495%     | 64.5686%     | 60.4449%     | 60.9398%     |
|  | <u>2019</u>  | <u>2020</u>  | <u>2021</u>  | <u>2022</u>  |              |
| County's proportion of the collective net pension liability  | 0.2768%      | 0.2554%      | 0.2459%      | 0.2840%      |              |
| County's proportionate share of the collective net pension liability   | \$ 7,843,609 | \$ 7,318,553 | \$ 8,154,217 | \$ 7,307,849 |              |
| County's covered-employee payroll, prior fiscal year   | \$ 3,837,797 | \$ 3,698,467 | \$ 3,731,532 | \$ 3,745,579 |              |
| County's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll | 204.3779%    | 197.8807%    | 218.5220%    | 195.1060%    |              |
| Plan fiduciary net position as a percentage of the total pension liability   | 61.7294%     | 62.6916%     | 58.7863%     | 70.3738%     |              |
|  | <u>2023</u>  |              |              |              |              |
| County's proportion of the collective net pension liability  | 0.2750%      |              |              |              |              |
| County's proportionate share of the collective net pension liability   | \$ 8,247,068 |              |              |              |              |
| County's covered-employee payroll  | \$ 4,695,907 |              |              |              |              |
| County's proportionate share of the collective net pension liability as a percentage of its covered-employee payroll | 175.6225%    |              |              |              |              |
| Plan fiduciary net position as a percentage of the total pension liability   | 66.4500%     |              |              |              |              |

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF COUNTY'S CONTRIBUTIONS**  
**SOUTH CAROLINA RETIREMENT SYSTEM (SCRS)**  
**For the Fiscal Year Ended June 30,**

|  | <u>2014</u>      | <u>2015</u>      | <u>2016</u>      | <u>2017</u>      | <u>2018</u>        |
|--|------------------|------------------|------------------|------------------|--------------------|
| Contractually required contribution                                  | \$ 679,105       | \$ 726,229       | \$ 759,453       | \$ 902,342       | \$ 1,101,509       |
| Contributions in relation to the contractually required contribution | <u>(679,105)</u> | <u>(726,229)</u> | <u>(759,453)</u> | <u>(902,342)</u> | <u>(1,101,509)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>        |
| County's covered-employee payroll                                    | \$ 6,406,651     | \$ 6,662,648     | \$ 6,866,666     | \$ 7,805,729     | \$ 8,123,226       |
| Contributions as a percentage of covered-employee payroll            | 10.60%           | 10.90%           | 11.06%           | 11.56%           | 13.56%             |

|  | <u>2019</u>        | <u>2020</u>        | <u>2021</u>        | <u>2022</u>        | <u>2023</u>        |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Contractually required contribution                                  | \$ 1,265,842       | \$ 1,445,372       | \$ 1,503,183       | \$ 1,611,613       | \$ 1,739,277       |
| Contributions in relation to the contractually required contribution | <u>(1,265,842)</u> | <u>(1,445,372)</u> | <u>(1,503,183)</u> | <u>(1,611,613)</u> | <u>(1,739,277)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        |
| County's covered-employee payroll                                    | \$ 8,693,903       | \$ 9,289,021       | \$ 9,660,561       | \$ 9,731,965       | \$ 9,990,103       |
| Contributions as a percentage of covered-employee payroll            | 14.56%             | 15.56%             | 15.56%             | 16.56%             | 17.41%             |

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF COUNTY'S CONTRIBUTIONS**  
**SOUTH CAROLINA RETIREMENT SYSTEM (PORS)**  
**For the Fiscal Year Ended June 30,**

|  | <u>2014</u>      | <u>2015</u>      | <u>2016</u>      | <u>2017</u>      | <u>2018</u>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Contractually required contribution                                  | \$ 394,179       | \$ 432,300       | \$ 435,382       | \$ 548,001       | \$ 623,258       |
| Contributions in relation to the contractually required contribution | <u>(394,179)</u> | <u>(432,300)</u> | <u>(435,382)</u> | <u>(548,001)</u> | <u>(623,258)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      |
| County's covered-employee payroll                                    | \$ 3,069,928     | \$ 3,223,711     | \$ 3,168,717     | \$ 3,848,320     | \$ 3,837,797     |
| Contributions as a percentage of covered-employee payroll            | 12.84%           | 13.41%           | 13.74%           | 14.24%           | 16.24%           |

|  | <u>2019</u>      | <u>2020</u>      | <u>2021</u>      | <u>2022</u>      | <u>2023</u>      |
|--|------------------|------------------|------------------|------------------|------------------|
| Contractually required contribution                                  | \$ 637,616       | \$ 680,631       | \$ 776,709       | \$ 837,339       | \$ 931,668       |
| Contributions in relation to the contractually required contribution | <u>(637,616)</u> | <u>(680,631)</u> | <u>(776,709)</u> | <u>(837,339)</u> | <u>(931,668)</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      |
| County's covered-employee payroll                                    | \$ 3,698,467     | \$ 3,731,532     | \$ 4,258,272     | \$ 4,352,072     | \$ 4,695,907     |
| Contributions as a percentage of covered-employee payroll            | 17.24%           | 18.24%           | 18.24%           | 19.24%           | 19.84%           |

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF CHANGE IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**For the Fiscal Year Ended June 30, 2023**

**Total OPEB Liability**

|  |                  |
|--|------------------|
| Service cost                                       | \$ 5,102         |
| Interest   | 34,073           |
| Changes in benefit terms                           | -                |
| Differences between expected and actual experience | (211,002)        |
| Changes in assumptions and other inputs            | (2,712)          |
| Benefit payments                                   | <u>(93,631)</u>  |
| Net changes in total OPEB liability                | (268,170)        |
| Total OPEB liability, Beginning                    | <u>1,212,458</u> |
| Total OPEB liability, Ending                       | 944,288          |

**Plan Fiduciary Net Position**

|  |               |
|--|---------------|
| Contributions employer                             | 68,900        |
| Expected investment income                         | 460           |
| Differences between expected and actual experience | 238           |
| Benefit payments                                   | (71,820)      |
| Administration expenses                            | <u>-</u>      |
| Net changes in plan fiduciary net position         | (2,222)       |
| Plan fiduciary net position, Beginning             | <u>12,982</u> |
| Plan fiduciary net position, Ending                | 10,760        |

|                                   |                          |
|-----------------------------------|--------------------------|
| <b>Net OPEB Liability, Ending</b> | <b><u>\$ 933,528</u></b> |
|-----------------------------------|--------------------------|

|   |     |
|---|-----|
| Plan Fiduciary Net Position as a Percentage of the Total OPEB liability |     |
| Covered Employee Payroll  | N/A |
| Net OPEB Liability as a Percentage of Covered Employee Payroll          | N/A |

**SUPPLEMENTARY INFORMATION – COMBINING, INDIVIDUAL FUND AND  
ACCOUNT GROUP STATEMENTS AND SCHEDULES**



**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023**

|   | <b>Nonmajor<br/>Special<br/>Revenue<br/>Funds</b> | <b>Nonmajor<br/>Debt<br/>Services<br/>Funds</b> | <b>Nonmajor<br/>Capital<br/>Projects<br/>Funds</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|---|---|---|--|--|
| <b>ASSETS</b>   |   |   |  |  |
| Cash  | \$ 27,957   | \$ -  | \$ 5,021   | \$ 32,978  |
| Investments   | -   | 731,312   | -  | 731,312  |
| Property taxes receivable   | 239,997   | 167,135   | -  | 407,131  |
| Due from other funds  | 5,674,790   | 651,286   | 4,640,058  | 10,966,133   |
| Total assets  | \$ 5,942,744                                      | \$ 1,549,732                                    | \$ 4,645,079                                       | \$ 12,137,555  |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |   |   |  |  |
| <b>LIABILITIES</b>  |   |   |  |  |
| Due to other funds  | \$ 616,912  | \$ -  | \$ 215,583   | \$ 832,495   |
| Accrued liabilities   | 11,000  | -   | 10,000   | 21,000   |
| Total liabilities   | 627,912   | -   | 225,583  | 853,495  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |   |   |  |  |
| Unavailable revenue-property taxes                                      | 213,935   | 147,470   | 3,384,571  | 3,745,976  |
| Total deferred inflows of resources                                     | 213,935   | 147,470   | 3,384,571  | 3,745,976  |
| <b>FUND BALANCES</b>  |   |   |  |  |
| Restricted  | 4,659,374   | 1,402,262                                       | 1,243,198  | 7,304,834  |
| Committed   | 968,952   | -   | 6,800  | 975,752  |
| Unassigned  | (527,429)   | -   | (215,074)  | (742,503)  |
| Total fund balances   | 5,100,897   | 1,402,262                                       | 1,034,924  | 7,538,083  |
| Total liabilities, deferred inflows of<br>resources and fund balances   | \$ 5,942,744                                      | \$ 1,549,732                                    | \$ 4,645,079                                       | \$ 12,137,554  |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | <b>Nonmajor<br/>Special<br/>Revenue<br/>Funds</b> | <b>Nonmajor<br/>Debt<br/>Service<br/>Funds</b> | <b>Nonmajor<br/>Capital<br/>Projects<br/>Funds</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|--|---|--|--|--|
| <b>REVENUES</b>                                      |   |  |  |  |
| Property taxes and fee-in-lieu of taxes              | \$ -  | \$ 2,819,371                                   | \$ -   | \$ 2,819,371   |
| Federal sources                                      | 1,268,020   | -  | 440,777  | 1,708,797  |
| State sources  | 1,893,679   | -  | 1,344,537  | 3,238,215  |
| County sources                                       | 4,683,222   | -  | -  | 4,683,222  |
| Local sources  | 2,475,199   | -  | 2,553,795  | 5,028,994  |
| Other income   | 265,143   | 6,893  | -  | 272,035  |
|  | <u>10,585,262</u>                                 | <u>2,826,264</u>                               | <u>4,339,109</u>                                   | <u>17,750,635</u>                                    |
| <b>EXPENDITURES</b>                                  |   |  |  |  |
| General government                                   | 3,841,368   | -  | 3,081,620  | 6,922,988  |
| Public safety  | 4,308,324   | -  | -  | 4,308,324  |
| Cultural and recreational                            | 1,080,611   | -  | -  | 1,080,611  |
| Capital outlay                                       | 289,090   | -  | 1,958,832  | 2,247,923  |
| Debt service:  |   |  |  |  |
| Principal retirements                                | -   | 2,210,411                                      | -  | 2,210,411  |
| Interest and fiscal charges                          | -   | 186,403  | -  | 186,403  |
|  | <u>9,519,393</u>                                  | <u>2,396,814</u>                               | <u>5,040,453</u>                                   | <u>16,956,660</u>                                    |
| Excess (deficiency) of revenues<br>over expenditures | <u>1,065,869</u>                                  | <u>429,450</u>                                 | <u>(701,344)</u>                                   | <u>793,974</u>                                       |
| <b>OTHER FINANCING SOURCES (USES)</b>                |   |  |  |  |
| Operating transfers in                               | 1,140,606   | -  | (1,626,525)  | (485,919)  |
| Operating transfers out                              | (106,645)   | (21,225)                                       | -  | (127,870)  |
|  | <u>1,033,961</u>                                  | <u>(21,225)</u>                                | <u>(1,626,525)</u>                                 | <u>(613,789)</u>                                     |
| Net changes in fund balances                         | 2,099,830   | 408,225  | (2,327,869)  | 180,186  |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>3,001,067</u>                                  | <u>994,037</u>                                 | <u>3,362,793</u>                                   | <u>7,357,898</u>                                     |
| FUND BALANCES, END OF YEAR                           | <u>\$ 5,100,897</u>                               | <u>\$ 1,402,262</u>                            | <u>\$ 1,034,924</u>                                | <u>\$ 7,538,083</u>                                  |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023**

|   | <u>911<br/>Subscriber<br/>Fees</u> | <u>1997<br/>Short<br/>Fund</u> | <u>Solicitor's<br/>Office</u> | <u>Drug<br/>Forfeiture<br/>Fund</u> |
|---|------------------------------------|--------------------------------|-------------------------------|-------------------------------------|
| <b>ASSETS</b>   |                                    |                                |                               |                                     |
| Cash  | \$ -                               | \$ -                           | \$ -                          | \$ 27,896                           |
| Property taxes receivable   | -                                  | -                              | -                             | -                                   |
| Due from other funds  | <u>266,628</u>                     | <u>-</u>                       | <u>34,059</u>                 | <u>-</u>                            |
| <br>Total assets  | <br><u>\$ 266,628</u>              | <br><u>\$ -</u>                | <br><u>\$ 34,059</u>          | <br><u>\$ 27,896</u>                |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                    |                                |                               |                                     |
| <b>LIABILITIES</b>  |                                    |                                |                               |                                     |
| Due to other funds  | \$ -                               | \$ 2,357                       | \$ -                          | \$ 34,582                           |
| Accrued liabilities   | <u>-</u>                           | <u>-</u>                       | <u>-</u>                      | <u>-</u>                            |
| <br>Total liabilities   | <br><u>-</u>                       | <br><u>2,357</u>               | <br><u>-</u>                  | <br><u>34,582</u>                   |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                    |                                |                               |                                     |
| Unavailable revenue - property taxes  | <u>-</u>                           | <u>-</u>                       | <u>-</u>                      | <u>-</u>                            |
| <br>Total deferred inflows of resources                                     | <br><u>-</u>                       | <br><u>-</u>                   | <br><u>-</u>                  | <br><u>-</u>                        |
| <br><b>FUND BALANCES</b>  |                                    |                                |                               |                                     |
| Restricted  | 266,628                            | -                              | 34,059                        | (6,686)                             |
| Committed   | -                                  | -                              | -                             | -                                   |
| Unassigned  | <u>-</u>                           | <u>(2,357)</u>                 | <u>-</u>                      | <u>-</u>                            |
| <br>Total fund balances   | <br><u>266,628</u>                 | <br><u>(2,357)</u>             | <br><u>34,059</u>             | <br><u>(6,686)</u>                  |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | <br><u>\$ 266,628</u>              | <br><u>\$ -</u>                | <br><u>\$ 34,059</u>          | <br><u>\$ 27,896</u>                |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2023**  
**(Continued)**

|   | Sheriff's<br>Department<br>IV-D | Family<br>Court<br>IV-D | 6th Judicial<br>Circuit<br>Court | Forfeited<br>Land<br>Commission |
|---|---------------------------------|-------------------------|----------------------------------|---------------------------------|
| <b>ASSETS</b>   |                                 |                         |                                  |                                 |
| Cash  | \$ -                            | \$ -                    | \$ -                             | \$ 62                           |
| Property taxes receivable   | -                               | -                       | -                                | -                               |
| Due from other funds  | 1,069                           | 506,113                 | 18,237                           | -                               |
| <br>Total assets  | \$ 1,069                        | \$ 506,113              | \$ 18,237                        | \$ 62                           |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                 |                         |                                  |                                 |
| <b>LIABILITIES</b>  |                                 |                         |                                  |                                 |
| Due to other funds  | \$ -                            | \$ -                    | \$ -                             | \$ -                            |
| Accrued liabilities   | -                               | -                       | -                                | -                               |
| <br>Total liabilities   | -                               | -                       | -                                | -                               |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                 |                         |                                  |                                 |
| Unavailable revenue - property taxes  | -                               | -                       | -                                | -                               |
| <br>Total deferred inflows of resources                                     | -                               | -                       | -                                | -                               |
| <br><b>FUND BALANCES</b>  |                                 |                         |                                  |                                 |
| Restricted  | 1,069                           | 506,113                 | 18,237                           | -                               |
| Committed   | -                               | -                       | -                                | -                               |
| Unassigned  | -                               | -                       | -                                | 62                              |
| <br>Total fund balances   | 1,069                           | 506,113                 | 18,237                           | 62                              |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | \$ 1,069                        | \$ 506,113              | \$ 18,237                        | \$ 62                           |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | Sheriff's<br>Department<br>Donations | York<br>Tech      | Family<br>Court | Animal<br>Control<br>Donations |
|---|--------------------------------------|-------------------|-----------------|--------------------------------|
| <b>ASSETS</b>   |                                      |                   |                 |                                |
| Cash  | \$ -                                 | \$ -              | \$ -            | \$ -                           |
| Property taxes receivable   | -                                    | 19,767            | -               | -                              |
| Due from other funds  | 16,278                               | 285,799           | 9,529           | 12,064                         |
| <b>Total assets</b>   | <u>\$ 16,278</u>                     | <u>\$ 305,566</u> | <u>\$ 9,529</u> | <u>\$ 12,064</u>               |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |                                      |                   |                 |                                |
| <b>LIABILITIES</b>  |                                      |                   |                 |                                |
| Due to other funds  | \$ -                                 | \$ -              | \$ -            | \$ -                           |
| Accrued liabilities   | -                                    | -                 | -               | -                              |
| <b>Total liabilities</b>  | <u>-</u>                             | <u>-</u>          | <u>-</u>        | <u>-</u>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |                                      |                   |                 |                                |
| Unavailable revenue - property taxes  | -                                    | 17,648            | -               | -                              |
| <b>Total deferred inflows of resources</b>                                    | <u>-</u>                             | <u>17,648</u>     | <u>-</u>        | <u>-</u>                       |
| <b>FUND BALANCES</b>  |                                      |                   |                 |                                |
| Restricted  | 16,278                               | 287,918           | 9,529           | 12,064                         |
| Committed   | -                                    | -                 | -               | -                              |
| Unassigned  | -                                    | -                 | -               | -                              |
| <b>Total fund balances</b>  | <u>16,278</u>                        | <u>287,918</u>    | <u>9,529</u>    | <u>12,064</u>                  |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <u>\$ 16,278</u>                     | <u>\$ 305,566</u> | <u>\$ 9,529</u> | <u>\$ 12,064</u>               |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>DHEC<br/>Grant In Aid<br/>MFY</u> | <u>Hazmat<br/>Local</u> | <u>Duke<br/>Local</u> | <u>Victims/Witness<br/>Surcharges<br/>and<br/>Assessments</u> |
|---|--------------------------------------|-------------------------|-----------------------|---|
| <b>ASSETS</b>   |                                      |                         |                       |   |
| Cash  | \$ -                                 | \$ -                    | \$ -                  | \$ -  |
| Property taxes receivable   | -                                    | -                       | -                     | -   |
| Due from other funds  | -                                    | 151,712                 | 49,896                | 39,925  |
|   | <u>-</u>                             | <u>151,712</u>          | <u>49,896</u>         | <u>39,925</u>   |
| Total assets  | <u>\$ -</u>                          | <u>\$ 151,712</u>       | <u>\$ 49,896</u>      | <u>\$ 39,925</u>  |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                      |                         |                       |   |
| <b>LIABILITIES</b>  |                                      |                         |                       |   |
| Due to other funds  | \$ 5,997                             | \$ -                    | \$ -                  | \$ -  |
| Accrued liabilities   | -                                    | -                       | -                     | -   |
|   | <u>-</u>                             | <u>-</u>                | <u>-</u>              | <u>-</u>  |
| Total liabilities   | <u>5,997</u>                         | <u>-</u>                | <u>-</u>              | <u>-</u>  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                      |                         |                       |   |
| Unavailable revenue - property taxes                                    | -                                    | -                       | -                     | -   |
|   | <u>-</u>                             | <u>-</u>                | <u>-</u>              | <u>-</u>  |
| Total deferred inflows of resources                                     | <u>-</u>                             | <u>-</u>                | <u>-</u>              | <u>-</u>  |
| <b>FUND BALANCES</b>  |                                      |                         |                       |   |
| Restricted  | -                                    | 151,712                 | 49,896                | 39,925  |
| Committed   | -                                    | -                       | -                     | -   |
| Unassigned  | (5,997)                              | -                       | -                     | -   |
|   | <u>(5,997)</u>                       | <u>-</u>                | <u>-</u>              | <u>-</u>  |
| Total fund balances   | <u>(5,997)</u>                       | <u>151,712</u>          | <u>49,896</u>         | <u>39,925</u>   |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ -</u>                          | <u>\$ 151,712</u>       | <u>\$ 49,896</u>      | <u>\$ 39,925</u>  |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2023**  
**(Continued)**

|   | <u>Local<br/>Accommodations<br/>Tax</u> | <u>State<br/>Accommodations<br/>Tax</u> | <u>EMPG 01<br/>Multiple</u> | <u>SOS DUI<br/>Enforcement</u> |
|---|---|---|-----------------------------|--------------------------------|
| <b>ASSETS</b>   |   |   |                             |                                |
| Cash  | \$ -                                    | \$ -                                    | \$ -                        | \$ -                           |
| Property taxes receivable   | -                                       | -                                       | -                           | -                              |
| Due from other funds  | <u>431,448</u>                          | <u>83,106</u>                           | <u>-</u>                    | <u>-</u>                       |
| <br>Total assets  | <br><u>\$ 431,448</u>                   | <br><u>\$ 83,106</u>                    | <br><u>\$ -</u>             | <br><u>\$ -</u>                |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |   |   |                             |                                |
| <b>LIABILITIES</b>  |   |   |                             |                                |
| Due to other funds  | \$ -                                    | \$ -                                    | \$ 25,979                   | \$ 11,212                      |
| Accrued liabilities   | <u>-</u>                                | <u>11,000</u>                           | <u>-</u>                    | <u>-</u>                       |
| <br>Total liabilities   | <br><u>-</u>                            | <br><u>11,000</u>                       | <br><u>25,979</u>           | <br><u>11,212</u>              |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |   |   |                             |                                |
| Unavailable revenue - property taxes  | <u>-</u>                                | <u>-</u>                                | <u>-</u>                    | <u>-</u>                       |
| <br>Total deferred inflows of resources                                     | <br><u>-</u>                            | <br><u>-</u>                            | <br><u>-</u>                | <br><u>-</u>                   |
| <br><b>FUND BALANCES</b>  |   |   |                             |                                |
| Restricted  | 431,448                                 | 72,106                                  | -                           | -                              |
| Committed   | -                                       | -                                       | -                           | -                              |
| Unassigned  | <u>-</u>                                | <u>-</u>                                | <u>(25,979)</u>             | <u>(11,212)</u>                |
| <br>Total fund balances   | <br><u>431,448</u>                      | <br><u>72,106</u>                       | <br><u>(25,979)</u>         | <br><u>(11,212)</u>            |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | <br><u>\$ 431,448</u>                   | <br><u>\$ 83,106</u>                    | <br><u>\$ -</u>             | <br><u>\$ -</u>                |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>Chester<br/>County<br/>Airport<br/>Commission</u> | <u>Chester<br/>County<br/>Library</u> | <u>Chester<br/>Fire<br/>District</u> | <u>Lando<br/>Fire<br/>District</u> |
|---|--|---------------------------------------|--------------------------------------|------------------------------------|
| <b>ASSETS</b>   |  |                                       |                                      |                                    |
| Cash  | \$ -   | \$ -                                  | \$ -                                 | \$ -                               |
| Property taxes receivable   | -  | 59,010                                | 131,800                              | 3,760                              |
| Due from other funds  | -  | 611,146                               | 1,580,462                            | 946,528                            |
|   | <u>-</u>   | <u>611,146</u>                        | <u>1,580,462</u>                     | <u>946,528</u>                     |
| Total assets  | <u>\$ -</u>  | <u>\$ 670,155</u>                     | <u>\$ 1,712,262</u>                  | <u>\$ 950,288</u>                  |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |  |                                       |                                      |                                    |
| <b>LIABILITIES</b>  |  |                                       |                                      |                                    |
| Due to other funds  | \$ 38,697  | \$ -                                  | \$ -                                 | \$ -                               |
| Accrued liabilities   | -  | -                                     | -                                    | -                                  |
|   | <u>-</u>   | <u>-</u>                              | <u>-</u>                             | <u>-</u>                           |
| Total liabilities   | <u>38,697</u>  | <u>-</u>                              | <u>-</u>                             | <u>-</u>                           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |  |                                       |                                      |                                    |
| Unavailable revenue - property taxes                                    | -  | 52,561                                | 121,266                              | 3,131                              |
|   | <u>-</u>   | <u>52,561</u>                         | <u>121,266</u>                       | <u>3,131</u>                       |
| Total deferred inflows of resources                                     | <u>-</u>   | <u>52,561</u>                         | <u>121,266</u>                       | <u>3,131</u>                       |
| <b>FUND BALANCES</b>  |  |                                       |                                      |                                    |
| Restricted  | (38,697)   | -                                     | 1,590,996                            | 947,156                            |
| Committed   | -  | 617,594                               | -                                    | -                                  |
| Unassigned  | -  | -                                     | -                                    | -                                  |
|   | <u>-</u>   | <u>-</u>                              | <u>-</u>                             | <u>-</u>                           |
| Total fund balances   | <u>(38,697)</u>                                      | <u>617,594</u>                        | <u>1,590,996</u>                     | <u>947,156</u>                     |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ -</u>  | <u>\$ 670,155</u>                     | <u>\$ 1,712,262</u>                  | <u>\$ 950,288</u>                  |



**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2023**  
**(Continued)**

|   | <u>Richburg<br/>Fire<br/>District</u> | <u>Lewis<br/>Fire<br/>District</u> | <u>Fort Lawn<br/>Fire<br/>District</u> | <u>EMS<br/>Trauma<br/>Fund</u> |
|---|---------------------------------------|------------------------------------|--|--------------------------------|
| <b>ASSETS</b>   |                                       |                                    |  |                                |
| Cash  | \$ -                                  | \$ -                               | \$ -                                   | \$ -                           |
| Property taxes receivable   | 7,895                                 | 4,481                              | 13,284                                 | -                              |
| Due from other funds  | <u>-</u>                              | <u>27,383</u>                      | <u>109,739</u>                         | <u>4,102</u>                   |
| Total assets  | <u>\$ 7,895</u>                       | <u>\$ 31,864</u>                   | <u>\$ 123,023</u>                      | <u>\$ 4,102</u>                |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                       |                                    |  |                                |
| <b>LIABILITIES</b>  |                                       |                                    |  |                                |
| Due to other funds  | \$ 4,846                              | \$ -                               | \$ -                                   | \$ -                           |
| Accrued liabilities   | <u>-</u>                              | <u>-</u>                           | <u>-</u>                               | <u>-</u>                       |
| Total liabilities   | <u>4,846</u>                          | <u>-</u>                           | <u>-</u>                               | <u>-</u>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                       |                                    |  |                                |
| Unavailable revenue - property taxes                                    | <u>7,604</u>                          | <u>4,239</u>                       | <u>7,486</u>                           | <u>-</u>                       |
| Total deferred inflows of resources                                     | <u>7,604</u>                          | <u>4,239</u>                       | <u>7,486</u>                           | <u>-</u>                       |
| <b>FUND BALANCES</b>  |                                       |                                    |  |                                |
| Restricted  | (4,555)                               | 27,625                             | 115,537                                | -                              |
| Committed   | -                                     | -                                  | -                                      | 4,102                          |
| Unassigned  | <u>-</u>                              | <u>-</u>                           | <u>-</u>                               | <u>-</u>                       |
| Total fund balances   | <u>(4,555)</u>                        | <u>27,625</u>                      | <u>115,537</u>                         | <u>4,102</u>                   |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ 7,895</u>                       | <u>\$ 31,864</u>                   | <u>\$ 123,023</u>                      | <u>\$ 4,102</u>                |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2023**  
**(Continued)**

|   | <u>MFYS<br/>Citizens<br/>Corp</u> | <u>EMA<br/>Donations</u> | <u>EMS<br/>Local<br/>Grants</u> | <u>EMS<br/>Donations</u> |
|---|-----------------------------------|--------------------------|---------------------------------|--------------------------|
| <b>ASSETS</b>   |                                   |                          |                                 |                          |
| Cash  | \$ -                              | \$ -                     | \$ -                            | \$ -                     |
| Property taxes receivable   | -                                 | -                        | -                               | -                        |
| Due from other funds  | <u>-</u>                          | <u>20,375</u>            | <u>1,750</u>                    | <u>-</u>                 |
| <br>Total assets  | <br><u>\$ -</u>                   | <br><u>\$ 20,375</u>     | <br><u>\$ 1,750</u>             | <br><u>\$ -</u>          |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                   |                          |                                 |                          |
| <b>LIABILITIES</b>  |                                   |                          |                                 |                          |
| Due to other funds  | \$ -                              | \$ -                     | \$ -                            | \$ 133                   |
| Accrued liabilities   | <u>-</u>                          | <u>-</u>                 | <u>-</u>                        | <u>-</u>                 |
| <br>Total liabilities   | <br><u>-</u>                      | <br><u>-</u>             | <br><u>-</u>                    | <br><u>133</u>           |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                   |                          |                                 |                          |
| Unavailable revenue - property taxes  | <u>-</u>                          | <u>-</u>                 | <u>-</u>                        | <u>-</u>                 |
| <br>Total deferred inflows of resources                                     | <br><u>-</u>                      | <br><u>-</u>             | <br><u>-</u>                    | <br><u>-</u>             |
| <br><b>FUND BALANCES</b>  |                                   |                          |                                 |                          |
| Restricted  | -                                 | -                        | -                               | -                        |
| Committed   | -                                 | 20,375                   | 1,750                           | -                        |
| Unassigned  | <u>-</u>                          | <u>-</u>                 | <u>-</u>                        | <u>(133)</u>             |
| <br>Total fund balances   | <br><u>-</u>                      | <br><u>20,375</u>        | <br><u>1,750</u>                | <br><u>(133)</u>         |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | <br><u>\$ -</u>                   | <br><u>\$ 20,375</u>     | <br><u>\$ 1,750</u>             | <br><u>\$ -</u>          |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2023**  
**(Continued)**

|   | <u>LEMPG<br/>Competitive<br/>Grant</u> | <u>HMEP<br/>CFDA<br/>#20.703</u> | <u>DHEC SW<br/>Reduction</u> | <u>Economic<br/>Development<br/>Marketing</u> |
|---|--|----------------------------------|------------------------------|---|
| <b>ASSETS</b>   |  |                                  |                              |   |
| Cash  | \$ -                                   | \$ -                             | \$ -                         | \$ -  |
| Property taxes receivable   | -                                      | -                                | -                            | -   |
| Due from other funds  | -                                      | -                                | 1,237                        | 253,852                                       |
| <b>Total assets</b>   | <u>\$ -</u>                            | <u>\$ -</u>                      | <u>\$ 1,237</u>              | <u>\$ 253,852</u>                             |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b>       |  |                                  |                              |   |
| <b>LIABILITIES</b>  |  |                                  |                              |   |
| Due to other funds  | \$ -                                   | \$ 19,570                        | \$ -                         | \$ -  |
| Accrued liabilities   | -                                      | -                                | -                            | -   |
| <b>Total liabilities</b>  | <u>-</u>                               | <u>19,570</u>                    | <u>-</u>                     | <u>-</u>                                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |  |                                  |                              |   |
| Unavailable revenue - property taxes  | -                                      | -                                | -                            | -   |
| <b>Total deferred inflows of resources</b>                                    | <u>-</u>                               | <u>-</u>                         | <u>-</u>                     | <u>-</u>                                      |
| <b>FUND BALANCES</b>  |  |                                  |                              |   |
| Restricted  | -                                      | -                                | 1,237                        | -   |
| Committed   | -                                      | -                                | -                            | 253,852                                       |
| Unassigned  | -                                      | (19,570)                         | -                            | -   |
| <b>Total fund balances</b>  | <u>-</u>                               | <u>(19,570)</u>                  | <u>1,237</u>                 | <u>253,852</u>                                |
| <b>Total liabilities, deferred inflows of<br/>resources and fund balances</b> | <u>\$ -</u>                            | <u>\$ -</u>                      | <u>\$ 1,237</u>              | <u>\$ 253,852</u>                             |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | SLPG<br>CFDA<br>#97.042 | GIS Data<br>Conversion | Public<br>Defender | Sex<br>Offender<br>Registry |
|---|-------------------------|------------------------|--------------------|-----------------------------|
| <b>ASSETS</b>   |                         |                        |                    |                             |
| Cash  | \$ -                    | \$ -                   | \$ -               | \$ -                        |
| Property taxes receivable   | -                       | -                      | -                  | -                           |
| Due from other funds  | -                       | 15,070                 | -                  | 7,343                       |
|   | <u>-</u>                | <u>15,070</u>          | <u>-</u>           | <u>7,343</u>                |
| Total assets  | <u>\$ -</u>             | <u>\$ 15,070</u>       | <u>\$ -</u>        | <u>\$ 7,343</u>             |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                         |                        |                    |                             |
| <b>LIABILITIES</b>  |                         |                        |                    |                             |
| Due to other funds  | \$ 1,417                | \$ -                   | \$ 3,226           | \$ -                        |
| Accrued liabilities   | -                       | -                      | -                  | -                           |
|   | <u>-</u>                | <u>-</u>               | <u>-</u>           | <u>-</u>                    |
| Total liabilities   | <u>1,417</u>            | <u>-</u>               | <u>3,226</u>       | <u>-</u>                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                         |                        |                    |                             |
| Unavailable revenue - property taxes                                    | -                       | -                      | -                  | -                           |
|   | <u>-</u>                | <u>-</u>               | <u>-</u>           | <u>-</u>                    |
| Total deferred inflows of resources                                     | <u>-</u>                | <u>-</u>               | <u>-</u>           | <u>-</u>                    |
| <b>FUND BALANCES</b>  |                         |                        |                    |                             |
| Restricted  | -                       | 15,070                 | -                  | 7,343                       |
| Committed   | -                       | -                      | -                  | -                           |
| Unassigned  | (1,417)                 | -                      | (3,226)            | -                           |
|   | <u>(1,417)</u>          | <u>-</u>               | <u>(3,226)</u>     | <u>-</u>                    |
| Total fund balances   | <u>(1,417)</u>          | <u>15,070</u>          | <u>(3,226)</u>     | <u>7,343</u>                |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ -</u>             | <u>\$ 15,070</u>       | <u>\$ 0</u>        | <u>\$ 7,343</u>             |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>Veterans<br/>Affairs Aid<br/>to Counties</u> | <u>Animal<br/>Control-<br/>Lutz Grant</u> | <u>Sheriff's<br/>Equitable<br/>Sharing</u> | <u>EMS<br/>Training</u> |
|---|---|---|--|-------------------------|
| <b>ASSETS</b>   |   |   |  |                         |
| Cash  | \$ -  | \$ -                                      | \$ -                                       | \$ -                    |
| Property taxes receivable   | -   | -   | -  | -                       |
| Due from other funds  | <u>21,027</u>                                   | <u>14,827</u>                             | <u>5,655</u>                               | <u>60,964</u>           |
| <br>Total assets  | <br><u>\$ 21,027</u>                            | <br><u>\$ 14,827</u>                      | <br><u>\$ 5,655</u>                        | <br><u>\$ 60,964</u>    |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |   |   |  |                         |
| <b>LIABILITIES</b>  |   |   |  |                         |
| Due to other funds  | \$ -  | \$ -                                      | \$ -                                       | \$ -                    |
| Accrued liabilities   | <u>-</u>  | <u>-</u>                                  | <u>-</u>                                   | <u>-</u>                |
| <br>Total liabilities   | <br><u>-</u>                                    | <br><u>-</u>                              | <br><u>-</u>                               | <br><u>-</u>            |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |   |   |  |                         |
| Unavailable revenue - property taxes  | <u>-</u>  | <u>-</u>                                  | <u>-</u>                                   | <u>-</u>                |
| <br>Total deferred inflows of resources                                     | <br><u>-</u>                                    | <br><u>-</u>                              | <br><u>-</u>                               | <br><u>-</u>            |
| <br><b>FUND BALANCES</b>  |   |   |  |                         |
| Restricted  | 21,027  | 14,827                                    | 5,655                                      | -                       |
| Committed   | -   | -   | -  | 60,964                  |
| Unassigned  | <u>-</u>  | <u>-</u>                                  | <u>-</u>                                   | <u>-</u>                |
| <br>Total fund balances   | <br><u>21,027</u>                               | <br><u>14,827</u>                         | <br><u>5,655</u>                           | <br><u>60,964</u>       |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | <br><u>\$ 21,027</u>                            | <br><u>\$ 14,827</u>                      | <br><u>\$ 5,655</u>                        | <br><u>\$ 60,964</u>    |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>SCPRT<br/>Republic<br/>Park</u> | <u>Bennett<br/>Landfill<br/>Fire</u> | <u>Palmetto<br/>Pride Enf.<br/>Grant</u> | <u>Sale of<br/>County<br/>Property</u> |
|---|------------------------------------|--------------------------------------|--|--|
| <b>ASSETS</b>   |                                    |                                      |  |  |
| Cash  | \$ -                               | \$ -                                 | \$ -                                     | \$ -                                   |
| Property taxes receivable   | -                                  | -                                    | -  | -                                      |
| Due from other funds  | -                                  | -                                    | -  | -                                      |
|   | <hr/>                              | <hr/>                                | <hr/>                                    | <hr/>                                  |
| Total assets  | <u>\$ -</u>                        | <u>\$ -</u>                          | <u>\$ -</u>                              | <u>\$ -</u>                            |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                    |                                      |  |  |
| <b>LIABILITIES</b>  |                                    |                                      |  |  |
| Due to other funds  | \$ 7,103                           | \$ 554                               | \$ 31                                    | \$ 33,000                              |
| Accrued liabilities   | -                                  | -                                    | -  | -                                      |
|   | <hr/>                              | <hr/>                                | <hr/>                                    | <hr/>                                  |
| Total liabilities   | <u>7,103</u>                       | <u>554</u>                           | <u>31</u>                                | <u>33,000</u>                          |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                    |                                      |  |  |
| Unavailable revenue - property taxes                                    | -                                  | -                                    | -  | -                                      |
|   | <hr/>                              | <hr/>                                | <hr/>                                    | <hr/>                                  |
| Total deferred inflows of resources                                     | -                                  | -                                    | -  | -                                      |
| <b>FUND BALANCES</b>  |                                    |                                      |  |  |
| Restricted  | -                                  | -                                    | -  | -                                      |
| Committed   | -                                  | -                                    | -  | -                                      |
| Unassigned  | (7,103)                            | (554)                                | (31)                                     | (33,000)                               |
|   | <hr/>                              | <hr/>                                | <hr/>                                    | <hr/>                                  |
| Total fund balances   | <u>(7,103)</u>                     | <u>(554)</u>                         | <u>(31)</u>                              | <u>(33,000)</u>                        |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ -</u>                        | <u>\$ -</u>                          | <u>\$ -</u>                              | <u>\$ -</u>                            |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>Coroner<br/>Fees</u> | <u>Body Worn<br/>Camera<br/>Grant</u> | <u>LEN<br/>Grant</u> | <u>Homeland<br/>Security<br/>SHSP Grant</u> |
|---|-------------------------|---------------------------------------|----------------------|---|
| <b>ASSETS</b>   |                         |                                       |                      |   |
| Cash  | \$ -                    | \$ -                                  | \$ -                 | \$ -  |
| Property taxes receivable   | -                       | -                                     | -                    | -   |
| Due from other funds  | <u>10,177</u>           | <u>1,532</u>                          | <u>-</u>             | <u>138</u>                                  |
| Total assets  | <u>\$ 10,177</u>        | <u>\$ 1,532</u>                       | <u>\$ -</u>          | <u>\$ 138</u>                               |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                         |                                       |                      |   |
| <b>LIABILITIES</b>  |                         |                                       |                      |   |
| Due to other funds  | \$ -                    | \$ -                                  | \$ 4,820             | \$ -  |
| Accrued liabilities   | <u>-</u>                | <u>-</u>                              | <u>-</u>             | <u>-</u>                                    |
| Total liabilities   | <u>-</u>                | <u>-</u>                              | <u>4,820</u>         | <u>-</u>                                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                         |                                       |                      |   |
| Unavailable revenue - property taxes                                    | <u>-</u>                | <u>-</u>                              | <u>-</u>             | <u>-</u>                                    |
| Total deferred inflows of resources                                     | <u>-</u>                | <u>-</u>                              | <u>-</u>             | <u>-</u>                                    |
| <b>FUND BALANCES</b>  |                         |                                       |                      |   |
| Restricted  | -                       | 1,532                                 | -                    | -   |
| Committed   | 10,177                  | -                                     | -                    | 138   |
| Unassigned  | <u>-</u>                | <u>-</u>                              | <u>(4,820)</u>       | <u>-</u>                                    |
| Total fund balances   | <u>10,177</u>           | <u>1,532</u>                          | <u>(4,820)</u>       | <u>138</u>                                  |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ 10,177</u>        | <u>\$ 1,532</u>                       | <u>\$ -</u>          | <u>\$ 138</u>                               |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2023**  
**(Continued)**

|   | <u>DHEC<br/>SC HPP<br/>Grant</u> | <u>Inmate<br/>Welfare</u> | <u>JAG Grant<br/>CFDA 16.738</u> | <u>Census<br/>Operations</u> |
|---|----------------------------------|---------------------------|----------------------------------|------------------------------|
| <b>ASSETS</b>   |                                  |                           |                                  |                              |
| Cash  | \$ -                             | \$ -                      | \$ -                             | \$ -                         |
| Property taxes receivable   | -                                | -                         | -                                | -                            |
| Due from other funds  | <u>-</u>                         | <u>64,313</u>             | <u>-</u>                         | <u>-</u>                     |
| Total assets  | <u>\$ -</u>                      | <u>\$ 64,313</u>          | <u>\$ -</u>                      | <u>\$ -</u>                  |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                                  |                           |                                  |                              |
| <b>LIABILITIES</b>  |                                  |                           |                                  |                              |
| Due to other funds  | \$ 3,519                         | \$ -                      | \$ 26,302                        | \$ 47                        |
| Accrued liabilities   | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>-</u>                     |
| Total liabilities   | <u>3,519</u>                     | <u>-</u>                  | <u>26,302</u>                    | <u>47</u>                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                                  |                           |                                  |                              |
| Unavailable revenue - property taxes                                    | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>-</u>                     |
| Total deferred inflows of resources                                     | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>-</u>                     |
| <b>FUND BALANCES</b>  |                                  |                           |                                  |                              |
| Restricted  | -                                | 64,313                    | -                                | -                            |
| Committed   | -                                | -                         | -                                | -                            |
| Unassigned  | <u>(3,519)</u>                   | <u>-</u>                  | <u>(26,302)</u>                  | <u>(47)</u>                  |
| Total fund balances   | <u>(3,519)</u>                   | <u>64,313</u>             | <u>(26,302)</u>                  | <u>(47)</u>                  |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ -</u>                      | <u>\$ 64,313</u>          | <u>\$ -</u>                      | <u>\$ -</u>                  |



**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | COVID-19<br>Fund | FBI Task<br>Force | Election<br>Grant | LEN<br>Trailer |
|---|------------------|-------------------|-------------------|----------------|
| <b>ASSETS</b>   |                  |                   |                   |                |
| Cash  | \$ -             | \$ -              | \$ -              | \$ -           |
| Property taxes receivable   | -                | -                 | -                 | -              |
| Due from other funds  | -                | -                 | -                 | -              |
| <br>Total assets  | <u>\$ -</u>      | <u>\$ -</u>       | <u>\$ -</u>       | <u>\$ -</u>    |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                  |                   |                   |                |
| <b>LIABILITIES</b>  |                  |                   |                   |                |
| Due to other funds  | \$ 62,581        | \$ 865            | \$ 7,079          | \$ 1,814       |
| Accrued liabilities   | -                | -                 | -                 | -              |
| <br>Total liabilities   | <u>62,581</u>    | <u>865</u>        | <u>7,079</u>      | <u>1,814</u>   |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                  |                   |                   |                |
| Unavailable revenue - property taxes  | -                | -                 | -                 | -              |
| <br>Total deferred inflows of resources                                     | <u>-</u>         | <u>-</u>          | <u>-</u>          | <u>-</u>       |
| <br><b>FUND BALANCES</b>  |                  |                   |                   |                |
| Restricted  | -                | -                 | -                 | -              |
| Committed   | -                | -                 | -                 | -              |
| Unassigned  | (62,581)         | (865)             | (7,079)           | (1,814)        |
| <br>Total fund balances   | <u>(62,581)</u>  | <u>(865)</u>      | <u>(7,079)</u>    | <u>(1,814)</u> |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ -</u>      | <u>\$ -</u>       | <u>\$ -</u>       | <u>\$ -</u>    |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <b>JM Sims<br/>Foundation</b> | <b>COPS<br/>Hiring<br/>Grant</b> | <b>CHF<br/>She riff's<br/>Office</b> | <b>Humane<br/>Society<br/>Grant</b> |
|---|-------------------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>ASSETS</b>   |                               |                                  |                                      |                                     |
| Cash  | \$ -                          | \$ -                             | \$ -                                 | \$ -                                |
| Property taxes receivable   | -                             | -                                | -                                    | -                                   |
| Due from other funds  | -                             | -                                | -                                    | -                                   |
|   | -                             | -                                | -                                    | -                                   |
| <br>Total assets  | \$ -                          | \$ -                             | \$ -                                 | \$ -                                |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                               |                                  |                                      |                                     |
| <b>LIABILITIES</b>  |                               |                                  |                                      |                                     |
| Due to other funds  | \$ 22,160                     | \$ 274,744                       | \$ -                                 | \$ 51                               |
| Accrued liabilities   | -                             | -                                | -                                    | -                                   |
|   | -                             | -                                | -                                    | -                                   |
| <br>Total liabilities   | 22,160                        | 274,744                          | -                                    | 51                                  |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                               |                                  |                                      |                                     |
| Unavailable revenue - property taxes  | -                             | -                                | -                                    | -                                   |
|   | -                             | -                                | -                                    | -                                   |
| <br>Total deferred inflows of resources                                     | -                             | -                                | -                                    | -                                   |
| <br><b>FUND BALANCES</b>  |                               |                                  |                                      |                                     |
| Restricted  | -                             | -                                | -                                    | -                                   |
| Committed   | -                             | -                                | -                                    | -                                   |
| Unassigned  | (22,160)                      | (274,744)                        | -                                    | (51)                                |
|   | (22,160)                      | (274,744)                        | -                                    | (51)                                |
| <br>Total fund balances   | (22,160)                      | (274,744)                        | -                                    | (51)                                |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | \$ -                          | \$ -                             | \$ -                                 | \$ -                                |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>Sheriff<br/>Covid</u> | <u>State<br/>SRO<br/>Program</u> | <u>SC250<br/>Grant</u> | <u>Opiod<br/>Misuse<br/>Project</u> |
|---|--------------------------|----------------------------------|------------------------|-------------------------------------|
| <b>ASSETS</b>   |                          |                                  |                        |                                     |
| Cash  | \$ -                     | \$ -                             | \$ -                   | \$ -                                |
| Property taxes receivable   | -                        | -                                | -                      | -                                   |
| Due from other funds  | <u>11</u>                | <u>-</u>                         | <u>3,000</u>           | <u>-</u>                            |
| Total assets  | <u>\$ 11</u>             | <u>\$ -</u>                      | <u>\$ 3,000</u>        | <u>\$ -</u>                         |
| <b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |                          |                                  |                        |                                     |
| <b>LIABILITIES</b>  |                          |                                  |                        |                                     |
| Due to other funds  | \$ -                     | \$ 3,458                         | \$ -                   | \$ 20,766                           |
| Accrued liabilities   | <u>-</u>                 | <u>-</u>                         | <u>-</u>               | <u>-</u>                            |
| Total liabilities   | <u>-</u>                 | <u>3,458</u>                     | <u>-</u>               | <u>20,766</u>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                    |                          |                                  |                        |                                     |
| Unavailable revenue - property taxes                                    | <u>-</u>                 | <u>-</u>                         | <u>-</u>               | <u>-</u>                            |
| Total deferred inflows of resources                                     | <u>-</u>                 | <u>-</u>                         | <u>-</u>               | <u>-</u>                            |
| <b>FUND BALANCES</b>  |                          |                                  |                        |                                     |
| Restricted  | 11                       | -                                | -                      | -                                   |
| Committed   | -                        | -                                | -                      | -                                   |
| Unassigned  | <u>-</u>                 | <u>(3,458)</u>                   | <u>3,000</u>           | <u>(20,766)</u>                     |
| Total fund balances   | <u>11</u>                | <u>(3,458)</u>                   | <u>3,000</u>           | <u>(20,766)</u>                     |
| Total liabilities, deferred inflows of<br>resources and fund balances   | <u>\$ 11</u>             | <u>\$ 0</u>                      | <u>\$ 3,000</u>        | <u>\$ -</u>                         |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2023  
(Continued)**

|   | <u>School<br/>Resource<br/>Officer Fund</u> | <u>Firehouse Subs<br/>Safety<br/>Grant</u> | <u>Coroner<br/>Child<br/>Fatality</u> | <u>Totals</u>           |
|---|---|--|---------------------------------------|-------------------------|
| <b>ASSETS</b>   |   |  |                                       |                         |
| Cash  | \$ -  | \$ -                                       | \$ -                                  | \$ 27,957               |
| Property taxes receivable   | -   | -  | -                                     | 239,997                 |
| Due from other funds  | <u>8,296</u>                                | <u>-</u>                                   | <u>-</u>                              | <u>5,674,790</u>        |
| <br>Total assets  | <br><u>\$ 8,296</u>                         | <br><u>\$ -</u>                            | <br><u>\$ -</u>                       | <br><u>\$ 5,942,744</u> |
| <br><b>LIABILITIES, DEFERRED INFLOWS OF<br/>RESOURCES AND FUND BALANCES</b> |   |  |                                       |                         |
| <b>LIABILITIES</b>  |   |  |                                       |                         |
| Due to other funds  | \$ -  | \$ -                                       | \$ -                                  | \$ 616,912              |
| Accrued liabilities   | <u>-</u>                                    | <u>-</u>                                   | <u>-</u>                              | <u>11,000</u>           |
| <br>Total liabilities   | <br><u>-</u>                                | <br><u>-</u>                               | <br><u>-</u>                          | <br><u>627,912</u>      |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                                    |   |  |                                       |                         |
| Unavailable revenue - property taxes  | <u>-</u>                                    | <u>-</u>                                   | <u>-</u>                              | <u>213,935</u>          |
| <br>Total deferred inflows of resources                                     | <br><u>-</u>                                | <br><u>-</u>                               | <br><u>-</u>                          | <br><u>213,935</u>      |
| <br><b>FUND BALANCES</b>  |   |  |                                       |                         |
| Restricted  | -   | -  | -                                     | 4,659,374               |
| Committed   | -   | -  | -                                     | 968,952                 |
| Unassigned  | <u>8,296</u>                                | <u>-</u>                                   | <u>-</u>                              | <u>(527,429)</u>        |
| <br>Total fund balances   | <br><u>8,296</u>                            | <br><u>-</u>                               | <br><u>-</u>                          | <br><u>5,100,897</u>    |
| <br>Total liabilities, deferred inflows of<br>resources and fund balances   | <br><u>\$ 8,296</u>                         | <br><u>\$ -</u>                            | <br><u>\$ -</u>                       | <br><u>\$ 5,942,744</u> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | 911<br>Subscriber<br>Fees | 1997<br>Short<br>Fund | Solicitor's<br>Office | Drug<br>Forfeiture<br>Fund |
|--|---------------------------|-----------------------|-----------------------|----------------------------|
| <b>REVENUES</b>                                      |                           |                       |                       |                            |
| Federal sources                                      | \$ -                      | \$ -                  | \$ -                  | \$ -                       |
| State sources  | 338,955                   | -                     | 1,327,032             | -                          |
| County sources - property taxes                      | -                         | -                     | -                     | -                          |
| Local sources  | 114,999                   | -                     | 751,909               | 11,317                     |
| Other income   | -                         | -                     | -                     | -                          |
| Total revenues                                       | <u>453,954</u>            | <u>-</u>              | <u>2,078,941</u>      | <u>11,317</u>              |
| <b>EXPENDITURES</b>                                  |                           |                       |                       |                            |
| General government                                   | -                         | -                     | 2,303,839             | -                          |
| Public safety  | 268,854                   | -                     | -                     | 18,533                     |
| Cultural and recreational                            | -                         | -                     | -                     | -                          |
| Capital outlay                                       | -                         | -                     | -                     | -                          |
| Total expenditures                                   | <u>268,854</u>            | <u>-</u>              | <u>2,303,839</u>      | <u>18,533</u>              |
| Excess (deficiency) of revenues<br>over expenditures | <u>185,100</u>            | <u>-</u>              | <u>(224,898)</u>      | <u>(7,216)</u>             |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                           |                       |                       |                            |
| Operating transfers in                               | -                         | -                     | 258,606               | -                          |
| Operating transfers out                              | -                         | -                     | -                     | -                          |
| Total other financing sources (uses)                 | <u>-</u>                  | <u>-</u>              | <u>258,606</u>        | <u>-</u>                   |
| Net changes in fund balances                         | 185,100                   | -                     | 33,708                | (7,216)                    |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>81,529</u>             | <u>(2,357)</u>        | <u>351</u>            | <u>530</u>                 |
| FUND BALANCES, END OF YEAR                           | <u>\$ 266,628</u>         | <u>\$ (2,357)</u>     | <u>\$ 34,059</u>      | <u>\$ (6,686)</u>          |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Sheriff's<br>Department<br>IV - D | Family<br>Court<br>IV-D | 6th<br>Judicial<br>Circuit<br>Court | Forfeited<br>Land<br>Commission |
|--|-----------------------------------|-------------------------|-------------------------------------|---------------------------------|
| <b>REVENUES</b>                                      |                                   |                         |                                     |                                 |
| Federal sources                                      | \$ 7,541                          | \$ 37,469               | \$ -                                | \$ -                            |
| State sources  | -                                 | -                       | -                                   | -                               |
| County sources - property taxes                      | -                                 | -                       | -                                   | -                               |
| Local sources  | -                                 | -                       | -                                   | -                               |
| Other income   | -                                 | -                       | -                                   | 114                             |
| Total revenues                                       | <u>7,541</u>                      | <u>37,469</u>           | <u>-</u>                            | <u>114</u>                      |
| <b>EXPENDITURES</b>                                  |                                   |                         |                                     |                                 |
| General government                                   | 11,535                            | 2,500                   | -                                   | -                               |
| Public safety  | -                                 | -                       | -                                   | -                               |
| Cultural and recreational                            | -                                 | -                       | -                                   | -                               |
| Capital outlay                                       | -                                 | -                       | -                                   | -                               |
| Total expenditures                                   | <u>11,535</u>                     | <u>2,500</u>            | <u>-</u>                            | <u>-</u>                        |
| Excess (deficiency) of revenues<br>over expenditures | <u>(3,995)</u>                    | <u>34,969</u>           | <u>-</u>                            | <u>114</u>                      |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                   |                         |                                     |                                 |
| Operating transfers in                               | -                                 | -                       | -                                   | -                               |
| Operating transfers out                              | -                                 | -                       | -                                   | -                               |
| Total other financing sources (uses)                 | <u>-</u>                          | <u>-</u>                | <u>-</u>                            | <u>-</u>                        |
| Net changes in fund balances                         | (3,995)                           | 34,969                  | -                                   | 114                             |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>5,064</u>                      | <u>471,143</u>          | <u>18,237</u>                       | <u>(53)</u>                     |
| FUND BALANCES, END OF YEAR                           | <u>\$ 1,069</u>                   | <u>\$ 506,113</u>       | <u>\$ 18,237</u>                    | <u>\$ 62</u>                    |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Sheriff's<br>Department<br>Donations | York<br>Tech      | Family<br>Court  | Animal<br>Control<br>Donations |
|--|--------------------------------------|-------------------|------------------|--------------------------------|
| <b>REVENUES</b>                                      |                                      |                   |                  |                                |
| Federal sources                                      | \$ -                                 | \$ -              | \$ 103,307       | \$ -                           |
| State sources  | -                                    | -                 | -                | -                              |
| County sources - property taxes                      | -                                    | 317,929           | -                | -                              |
| Local sources  | 2,884                                | -                 | -                | 29,035                         |
| Other income   | -                                    | -                 | -                | -                              |
| Total revenues                                       | <u>2,884</u>                         | <u>317,929</u>    | <u>103,307</u>   | <u>29,035</u>                  |
| <b>EXPENDITURES</b>                                  |                                      |                   |                  |                                |
| General government                                   | -                                    | 255,700           | 41,722           | 20,903                         |
| Public safety  | 467                                  | -                 | -                | -                              |
| Cultural and recreational                            | -                                    | -                 | -                | -                              |
| Capital outlay                                       | -                                    | -                 | -                | -                              |
| Total expenditures                                   | <u>467</u>                           | <u>255,700</u>    | <u>41,722</u>    | <u>20,903</u>                  |
| Excess (deficiency) of revenues<br>over expenditures | <u>2,418</u>                         | <u>62,229</u>     | <u>61,585</u>    | <u>8,133</u>                   |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                      |                   |                  |                                |
| Operating transfers in                               | -                                    | -                 | -                | -                              |
| Operating transfers out                              | -                                    | -                 | (106,645)        | -                              |
| Total other financing sources (uses)                 | <u>-</u>                             | <u>-</u>          | <u>(106,645)</u> | <u>-</u>                       |
| Net changes in fund balances                         | 2,418                                | 62,229            | (45,060)         | 8,133                          |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>13,860</u>                        | <u>225,689</u>    | <u>54,589</u>    | <u>3,931</u>                   |
| FUND BALANCES, END OF YEAR                           | <u>\$ 16,278</u>                     | <u>\$ 287,918</u> | <u>\$ 9,529</u>  | <u>\$ 12,064</u>               |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | DHEC<br>Grant In Aid<br>MFY | Hazmat<br>Local          | Duke<br>Local           | Victims/Witness<br>Surcharges<br>and<br>Assessments |
|--|-----------------------------|--------------------------|-------------------------|---|
| <b>REVENUES</b>                                      |                             |                          |                         |   |
| Federal sources                                      | \$ -                        | \$ -                     | \$ -                    | \$ -  |
| State sources  | 7,554                       | -                        | -                       | 40,625  |
| County sources - property taxes                      | -                           | -                        | -                       | -   |
| Local sources  | -                           | -                        | 58,125                  | 69,587  |
| Other income   | -                           | 46,128                   | -                       | -   |
| Total revenues                                       | <u>7,554</u>                | <u>46,128</u>            | <u>58,125</u>           | <u>110,212</u>                                      |
| <b>EXPENDITURES</b>                                  |                             |                          |                         |   |
| General government                                   | 6,993                       | -                        | -                       | -   |
| Public safety  | -                           | 20,202                   | 33,952                  | 76,106  |
| Cultural and recreational                            | -                           | -                        | -                       | -   |
| Capital outlay                                       | -                           | -                        | 45                      | -   |
| Total expenditures                                   | <u>6,993</u>                | <u>20,202</u>            | <u>33,997</u>           | <u>76,106</u>                                       |
| Excess (deficiency) of revenues<br>over expenditures | <u>562</u>                  | <u>25,926</u>            | <u>24,128</u>           | <u>34,107</u>                                       |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                             |                          |                         |   |
| Operating transfers in                               | -                           | -                        | -                       | -   |
| Operating transfers out                              | -                           | -                        | -                       | -   |
| Total other financing sources (uses)                 | <u>-</u>                    | <u>-</u>                 | <u>-</u>                | <u>-</u>  |
| Net changes in fund balances                         | 562                         | 25,926                   | 24,128                  | 34,107  |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(6,558)</u>              | <u>125,786</u>           | <u>25,768</u>           | <u>5,818</u>  |
| FUND BALANCES, END OF YEAR                           | <u><u>\$ (5,997)</u></u>    | <u><u>\$ 151,712</u></u> | <u><u>\$ 49,896</u></u> | <u><u>\$ 39,925</u></u>                             |



**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Local<br/>Accommodations<br/>Tax</u> | <u>State<br/>Accommodations<br/>Tax</u> | <u>EMPG 01<br/>Multiple</u> | <u>SOS DUI<br/>Enforcement</u> |
|--|---|---|-----------------------------|--------------------------------|
| <b>REVENUES</b>                                      |   |   |                             |                                |
| Federal sources                                      | \$ -                                    | \$ -                                    | \$ 81,780                   | \$ -                           |
| State sources  | -                                       | 117,462                                 | -                           | -                              |
| County sources - property taxes                      | -                                       | -                                       | -                           | -                              |
| Local sources  | 214,688                                 | -                                       | -                           | -                              |
| Other income   | -                                       | -                                       | -                           | -                              |
| Total revenues                                       | <u>214,688</u>                          | <u>117,462</u>                          | <u>81,780</u>               | <u>-</u>                       |
| <b>EXPENDITURES</b>                                  |   |   |                             |                                |
| General government                                   | -                                       | -                                       | 60,919                      | -                              |
| Public safety  | -                                       | -                                       | -                           | -                              |
| Cultural and recreational                            | 170,317                                 | 70,294                                  | -                           | -                              |
| Capital outlay                                       | 24,769                                  | -                                       | 5,550                       | -                              |
| Total expenditures                                   | <u>195,086</u>                          | <u>70,294</u>                           | <u>66,470</u>               | <u>-</u>                       |
| Excess (deficiency) of revenues<br>over expenditures | <u>19,602</u>                           | <u>47,168</u>                           | <u>15,310</u>               | <u>-</u>                       |
| <b>OTHER FINANCING SOURCES (USES)</b>                |   |   |                             |                                |
| Operating transfers in                               | -                                       | -                                       | -                           | -                              |
| Operating transfers out                              | -                                       | -                                       | -                           | -                              |
| Total other financing sources (uses)                 | <u>-</u>                                | <u>-</u>                                | <u>-</u>                    | <u>-</u>                       |
| Net changes in fund balances                         | 19,602                                  | 47,168                                  | 15,310                      | -                              |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>411,846</u>                          | <u>24,939</u>                           | <u>(41,290)</u>             | <u>(11,212)</u>                |
| FUND BALANCES, END OF YEAR                           | <u>\$ 431,448</u>                       | <u>\$ 72,106</u>                        | <u>\$ (25,979)</u>          | <u>\$ (11,212)</u>             |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Chester<br>County<br>Airport<br>Commission | Chester<br>County<br>Library | Chester<br>Fire<br>District | Lando<br>Fire<br>District |
|--|--|------------------------------|-----------------------------|---------------------------|
| <b>REVENUES</b>                                      |  |                              |                             |                           |
| Federal sources                                      | \$ 95,859                                  | \$ -                         | \$ -                        | \$ -                      |
| State sources  | -  | 2,996                        | 14,114                      | -                         |
| County sources - property taxes                      | -  | 968,277                      | 2,498,948                   | 182,982                   |
| Local sources  | 75,570                                     | -                            | -                           | 86,693                    |
| Other income   | -  | 21,006                       | 35,731                      | 32,396                    |
| Total revenues                                       | <u>171,429</u>                             | <u>992,280</u>               | <u>2,548,793</u>            | <u>302,072</u>            |
| <b>EXPENDITURES</b>                                  |  |                              |                             |                           |
| General government                                   | 212,010                                    | -                            | -                           | -                         |
| Public safety  | -  | -                            | 2,107,204                   | 258,585                   |
| Cultural and recreational                            | -  | 840,000                      | -                           | -                         |
| Capital outlay                                       | -  | -                            | -                           | -                         |
| Total expenditures                                   | <u>212,010</u>                             | <u>840,000</u>               | <u>2,107,204</u>            | <u>258,585</u>            |
| Excess (deficiency) of revenues<br>over expenditures | <u>(40,581)</u>                            | <u>152,280</u>               | <u>441,589</u>              | <u>43,487</u>             |
| <b>OTHER FINANCING SOURCES (USES)</b>                |  |                              |                             |                           |
| Operating transfers in                               | -  | -                            | -                           | 850,000                   |
| Operating transfers out                              | -  | -                            | -                           | -                         |
| Total other financing sources (uses)                 | <u>-</u>                                   | <u>-</u>                     | <u>-</u>                    | <u>850,000</u>            |
| Net changes in fund balances                         | (40,581)                                   | 152,280                      | 441,589                     | 893,487                   |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>1,884</u>                               | <u>465,315</u>               | <u>1,149,407</u>            | <u>53,669</u>             |
| FUND BALANCES, END OF YEAR                           | <u>\$ (38,697)</u>                         | <u>\$ 617,594</u>            | <u>\$ 1,590,996</u>         | <u>\$ 947,156</u>         |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Richburg<br/>Fire<br/>District</u> | <u>Lewis<br/>Fire<br/>District</u> | <u>Fort Lawn<br/>Fire<br/>District</u> | <u>EMS<br/>Trauma<br/>Fund</u> |
|--|---------------------------------------|------------------------------------|--|--------------------------------|
| <b>REVENUES</b>                                      |                                       |                                    |  |                                |
| Federal sources                                      | \$ -                                  | \$ -                               | \$ -                                   | \$ -                           |
| State sources  | -                                     | -                                  | -                                      | -                              |
| County sources - property taxes                      | 328,974                               | 102,341                            | 119,533                                | -                              |
| Local sources  | 1,000                                 | -                                  | 34,945                                 | -                              |
| Other income   | 48,148                                | 1,041                              | 2,600                                  | -                              |
| Total revenues                                       | <u>378,122</u>                        | <u>103,382</u>                     | <u>157,079</u>                         | <u>-</u>                       |
| <b>EXPENDITURES</b>                                  |                                       |                                    |  |                                |
| General government                                   | -                                     | -                                  | -                                      | -                              |
| Public safety  | 412,394                               | 94,808                             | 150,026                                | -                              |
| Cultural and recreational                            | -                                     | -                                  | -                                      | -                              |
| Capital outlay                                       | -                                     | -                                  | -                                      | -                              |
| Total expenditures                                   | <u>412,394</u>                        | <u>94,808</u>                      | <u>150,026</u>                         | <u>-</u>                       |
| Excess (deficiency) of revenues<br>over expenditures | <u>(34,272)</u>                       | <u>8,574</u>                       | <u>7,053</u>                           | <u>-</u>                       |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                       |                                    |  |                                |
| Operating transfers in                               | -                                     | -                                  | -                                      | -                              |
| Operating transfers out                              | -                                     | -                                  | -                                      | -                              |
| Total other financing sources (uses)                 | <u>-</u>                              | <u>-</u>                           | <u>-</u>                               | <u>-</u>                       |
| Net changes in fund balances                         | (34,272)                              | 8,574                              | 7,053                                  | -                              |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>29,717</u>                         | <u>19,051</u>                      | <u>108,484</u>                         | <u>4,102</u>                   |
| FUND BALANCES, END OF YEAR                           | <u>\$ (4,555)</u>                     | <u>\$ 27,625</u>                   | <u>\$ 115,537</u>                      | <u>\$ 4,102</u>                |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <b>MFYS<br/>Citizens<br/>Corp</b> | <b>EMA<br/>Donations</b> | <b>EMS<br/>Local<br/>Grants</b> | <b>EMS<br/>Donations</b> |
|--|-----------------------------------|--------------------------|---------------------------------|--------------------------|
| <b>REVENUES</b>                                      |                                   |                          |                                 |                          |
| Federal sources                                      | \$ -                              | \$ -                     | \$ -                            | \$ -                     |
| State sources  | -                                 | -                        | -                               | -                        |
| County sources - property taxes                      | -                                 | -                        | -                               | -                        |
| Local sources  | -                                 | 22,057                   | -                               | -                        |
| Other income   | -                                 | -                        | -                               | -                        |
| Total revenues                                       | <u>-</u>                          | <u>22,057</u>            | <u>-</u>                        | <u>-</u>                 |
| <b>EXPENDITURES</b>                                  |                                   |                          |                                 |                          |
| General government                                   | -                                 | -                        | -                               | -                        |
| Public safety  | -                                 | 10,200                   | -                               | -                        |
| Cultural and recreational                            | -                                 | -                        | -                               | -                        |
| Capital outlay                                       | -                                 | 11,266                   | -                               | -                        |
| Total expenditures                                   | <u>-</u>                          | <u>21,466</u>            | <u>-</u>                        | <u>-</u>                 |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                          | <u>591</u>               | <u>-</u>                        | <u>-</u>                 |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                   |                          |                                 |                          |
| Operating transfers in                               | -                                 | -                        | -                               | -                        |
| Operating transfers out                              | -                                 | -                        | -                               | -                        |
| Total other financing sources (uses)                 | <u>-</u>                          | <u>-</u>                 | <u>-</u>                        | <u>-</u>                 |
| Net changes in fund balances                         | -                                 | 591                      | -                               | -                        |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>-</u>                          | <u>19,784</u>            | <u>1,750</u>                    | <u>(133)</u>             |
| FUND BALANCES, END OF YEAR                           | <u>\$ -</u>                       | <u>\$ 20,375</u>         | <u>\$ 1,750</u>                 | <u>\$ (133)</u>          |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | LEMPG<br>Competitive<br>Grant | HMEP<br>CFDA<br>#20.703 | DHEC SW<br>Reduction | Economic<br>Development<br>Marketing |
|--|-------------------------------|-------------------------|----------------------|--------------------------------------|
| <b>REVENUES</b>                                      |                               |                         |                      |                                      |
| Federal sources                                      | \$ -                          | \$ 27,500               | \$ -                 | \$ -                                 |
| State sources  | -                             | -                       | 1,375                | -                                    |
| County sources - property taxes                      | -                             | -                       | -                    | 164,238                              |
| Local sources  | -                             | -                       | -                    | -                                    |
| Other income   | -                             | -                       | -                    | -                                    |
| Total revenues                                       | <u>-</u>                      | <u>27,500</u>           | <u>1,375</u>         | <u>164,238</u>                       |
| <b>EXPENDITURES</b>                                  |                               |                         |                      |                                      |
| General government                                   | -                             | 16,346                  | 5,380                | 89,804                               |
| Public safety  | -                             | -                       | -                    | -                                    |
| Cultural and recreational                            | -                             | -                       | -                    | -                                    |
| Capital outlay                                       | -                             | 7,270                   | -                    | -                                    |
| Total expenditures                                   | <u>-</u>                      | <u>23,616</u>           | <u>5,380</u>         | <u>89,804</u>                        |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                      | <u>3,884</u>            | <u>(4,005)</u>       | <u>74,434</u>                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                               |                         |                      |                                      |
| Operating transfers in                               | -                             | -                       | -                    | -                                    |
| Operating transfers out                              | -                             | -                       | -                    | -                                    |
| Total other financing sources (uses)                 | <u>-</u>                      | <u>-</u>                | <u>-</u>             | <u>-</u>                             |
| Net changes in fund balances                         | -                             | 3,884                   | (4,005)              | 74,434                               |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>-</u>                      | <u>(23,453)</u>         | <u>5,243</u>         | <u>179,419</u>                       |
| FUND BALANCES, END OF YEAR                           | <u>\$ -</u>                   | <u>\$ (19,570)</u>      | <u>\$ 1,237</u>      | <u>\$ 253,852</u>                    |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | SLPG<br>CFDA<br>#97.042 | GIS Data<br>Conversion | Public<br>Defender | Sex<br>Offender<br>Registry |
|--|-------------------------|------------------------|--------------------|-----------------------------|
| <b>REVENUES</b>                                      |                         |                        |                    |                             |
| Federal sources                                      | \$ -                    | \$ -                   | \$ -               | \$ -                        |
| State sources  | -                       | -                      | -                  | -                           |
| County sources - property taxes                      | -                       | -                      | -                  | -                           |
| Local sources  | -                       | -                      | 722,611            | 3,660                       |
| Other income   | -                       | -                      | -                  | -                           |
| Total revenues                                       | <u>-</u>                | <u>-</u>               | <u>722,611</u>     | <u>3,660</u>                |
| <b>EXPENDITURES</b>                                  |                         |                        |                    |                             |
| General government                                   | -                       | -                      | 723,106            | -                           |
| Public safety  | -                       | -                      | -                  | 2,676                       |
| Cultural and recreational                            | -                       | -                      | -                  | -                           |
| Capital outlay                                       | -                       | -                      | -                  | -                           |
| Total expenditures                                   | <u>-</u>                | <u>-</u>               | <u>723,106</u>     | <u>2,676</u>                |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                | <u>-</u>               | <u>(494)</u>       | <u>984</u>                  |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                         |                        |                    |                             |
| Operating transfers in                               | -                       | -                      | -                  | -                           |
| Operating transfers out                              | -                       | -                      | -                  | -                           |
| Total other financing sources (uses)                 | <u>-</u>                | <u>-</u>               | <u>-</u>           | <u>-</u>                    |
| Net changes in fund balances                         | -                       | -                      | (494)              | 984                         |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(1,417)</u>          | <u>15,070</u>          | <u>(2,731)</u>     | <u>6,359</u>                |
| FUND BALANCES, END OF YEAR                           | <u>\$ (1,417)</u>       | <u>\$ 15,070</u>       | <u>\$ (3,226)</u>  | <u>\$ 7,343</u>             |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Veterans<br/>Affairs Aid<br/>to Counties</u> | <u>Animal<br/>Control-<br/>Lutz Grant</u> | <u>Sheriff's<br/>Equitable<br/>Sharing</u> | <u>EMS<br/>Training</u> |
|--|---|---|--|-------------------------|
| <b>REVENUES</b>                                      |   |   |  |                         |
| Federal sources                                      | \$ -  | \$ -                                      | \$ -                                       | \$ -                    |
| State sources  | 5,784   | -   | -  | -                       |
| County sources - property taxes                      | -   | -   | -  | -                       |
| Local sources  | -   | 32,000                                    | -  | 50,851                  |
| Other income   | -   | -   | -  | -                       |
| Total revenues                                       | <u>5,784</u>                                    | <u>32,000</u>                             | <u>-</u>                                   | <u>50,851</u>           |
| <b>EXPENDITURES</b>                                  |   |   |  |                         |
| General government                                   | 3,006   | 51,122                                    | -  | -                       |
| Public safety  | -   | -   | -  | 20,735                  |
| Cultural and recreational                            | -   | -   | -  | -                       |
| Capital outlay                                       | -   | -   | -  | -                       |
| Total expenditures                                   | <u>3,006</u>                                    | <u>51,122</u>                             | <u>-</u>                                   | <u>20,735</u>           |
| Excess (deficiency) of revenues<br>over expenditures | <u>2,778</u>                                    | <u>(19,122)</u>                           | <u>-</u>                                   | <u>30,117</u>           |
| <b>OTHER FINANCING SOURCES (USES)</b>                |   |   |  |                         |
| Operating transfers in                               | -   | 32,000                                    | -  | -                       |
| Operating transfers out                              | -   | -   | -  | -                       |
| Total other financing sources (uses)                 | <u>-</u>  | <u>32,000</u>                             | <u>-</u>                                   | <u>-</u>                |
| Net changes in fund balances                         | 2,778   | 12,878                                    | -  | 30,117                  |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>18,249</u>                                   | <u>1,950</u>                              | <u>5,655</u>                               | <u>30,847</u>           |
| FUND BALANCES, END OF YEAR                           | <u>\$ 21,027</u>                                | <u>\$ 14,827</u>                          | <u>\$ 5,655</u>                            | <u>\$ 60,964</u>        |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | SCPRT<br>Republic<br>Park | Bennett<br>Landfill<br>Fire | Palmetto<br>Pride Enf.<br>Grant | Sale of<br>County<br>Property |
|--|---------------------------|-----------------------------|---------------------------------|-------------------------------|
| <b>REVENUES</b>                                      |                           |                             |                                 |                               |
| Federal sources                                      | \$ -                      | \$ -                        | \$ -                            | \$ -                          |
| State sources  | -                         | -                           | -                               | -                             |
| County sources - property taxes                      | -                         | -                           | -                               | -                             |
| Local sources  | -                         | -                           | -                               | -                             |
| Other income   | -                         | -                           | -                               | -                             |
| Total revenues                                       | <u>-</u>                  | <u>-</u>                    | <u>-</u>                        | <u>-</u>                      |
| <b>EXPENDITURES</b>                                  |                           |                             |                                 |                               |
| General government                                   | -                         | -                           | -                               | -                             |
| Public safety  | -                         | -                           | -                               | -                             |
| Cultural and recreational                            | -                         | -                           | -                               | -                             |
| Capital outlay                                       | -                         | -                           | -                               | -                             |
| Total expenditures                                   | <u>-</u>                  | <u>-</u>                    | <u>-</u>                        | <u>-</u>                      |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                  | <u>-</u>                    | <u>-</u>                        | <u>-</u>                      |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                           |                             |                                 |                               |
| Operating transfers in                               | -                         | -                           | -                               | -                             |
| Operating transfers out                              | -                         | -                           | -                               | -                             |
| Total other financing sources (uses)                 | <u>-</u>                  | <u>-</u>                    | <u>-</u>                        | <u>-</u>                      |
| Net changes in fund balances                         | -                         | -                           | -                               | -                             |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(7,103)</u>            | <u>(554)</u>                | <u>(31)</u>                     | <u>(33,000)</u>               |
| FUND BALANCES, END OF YEAR                           | <u>\$ (7,103)</u>         | <u>\$ (554)</u>             | <u>\$ (31)</u>                  | <u>\$ (33,000)</u>            |



**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Coroner<br/>Fees</u> | <u>Worn<br/>Camera<br/>Grant</u> | <u>LEN<br/>Grant</u> | <u>Homeland<br/>Security<br/>SHSP Grant</u> |
|--|-------------------------|----------------------------------|----------------------|---|
| <b>REVENUES</b>                                      |                         |                                  |                      |   |
| Federal sources                                      | \$ -                    | \$ -                             | \$ 2,786             | \$ -  |
| State sources  | -                       | -                                | -                    | -   |
| County sources - property taxes                      | -                       | -                                | -                    | -   |
| Local sources  | 3,961                   | -                                | -                    | -   |
| Other income   | -                       | 77,976                           | -                    | -   |
| Total revenues                                       | <u>3,961</u>            | <u>77,976</u>                    | <u>2,786</u>         | <u>-</u>                                    |
| <b>EXPENDITURES</b>                                  |                         |                                  |                      |   |
| General government                                   | -                       | -                                | -                    | -   |
| Public safety  | -                       | 77,976                           | 6,247                | -   |
| Cultural and recreational                            | -                       | -                                | -                    | -   |
| Capital outlay                                       | -                       | -                                | -                    | -   |
| Total expenditures                                   | <u>-</u>                | <u>77,976</u>                    | <u>6,247</u>         | <u>-</u>                                    |
| Excess (deficiency) of revenues<br>over expenditures | <u>3,961</u>            | <u>-</u>                         | <u>(3,461)</u>       | <u>-</u>                                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                         |                                  |                      |   |
| Operating transfers in                               | -                       | -                                | -                    | -   |
| Operating transfers out                              | -                       | -                                | -                    | -   |
| Total other financing sources (uses)                 | <u>-</u>                | <u>-</u>                         | <u>-</u>             | <u>-</u>                                    |
| Net changes in fund balances                         | 3,961                   | -                                | (3,461)              | -   |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>6,216</u>            | <u>1,532</u>                     | <u>(1,359)</u>       | <u>138</u>                                  |
| FUND BALANCES, END OF YEAR                           | <u>\$ 10,177</u>        | <u>\$ 1,532</u>                  | <u>\$ (4,820)</u>    | <u>\$ 138</u>                               |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>DHEC<br/>SC HPP<br/>Grant</u> | <u>Inmate<br/>Welfare</u> | <u>JAG Grant<br/>CFDA 16.738</u> | <u>Census<br/>Operations</u> |
|--|----------------------------------|---------------------------|----------------------------------|------------------------------|
| <b>REVENUES</b>                                      |                                  |                           |                                  |                              |
| Federal sources                                      | \$ -                             | \$ -                      | \$ 1,955                         | \$ -                         |
| State sources  | -                                | -                         | -                                | -                            |
| County sources - property taxes                      | -                                | -                         | -                                | -                            |
| Local sources  | -                                | 60,690                    | -                                | -                            |
| Other income   | -                                | -                         | -                                | -                            |
| Total revenues                                       | <u>-</u>                         | <u>60,690</u>             | <u>1,955</u>                     | <u>-</u>                     |
| <b>EXPENDITURES</b>                                  |                                  |                           |                                  |                              |
| General government                                   | -                                | -                         | -                                | -                            |
| Public safety  | -                                | 14,698                    | -                                | -                            |
| Cultural and recreational                            | -                                | -                         | -                                | -                            |
| Capital outlay                                       | -                                | -                         | -                                | -                            |
| Total expenditures                                   | <u>-</u>                         | <u>14,698</u>             | <u>-</u>                         | <u>-</u>                     |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                         | <u>45,993</u>             | <u>1,955</u>                     | <u>-</u>                     |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                  |                           |                                  |                              |
| Operating transfers in                               | -                                | -                         | -                                | -                            |
| Operating transfers out                              | -                                | -                         | -                                | -                            |
| Total other financing sources (uses)                 | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>-</u>                     |
| Net changes in fund balances                         | -                                | 45,993                    | 1,955                            | -                            |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(3,519)</u>                   | <u>18,320</u>             | <u>(28,257)</u>                  | <u>(47)</u>                  |
| FUND BALANCES, END OF YEAR                           | <u>\$ (3,519)</u>                | <u>\$ 64,313</u>          | <u>\$ (26,302)</u>               | <u>\$ (47)</u>               |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>COVID-19</u><br><u>Fund</u> | <u>FBI Task</u><br><u>Force</u> | <u>Election</u><br><u>Grant</u> | <u>LEN</u><br><u>Trailer</u> |
|--|--------------------------------|---------------------------------|---------------------------------|------------------------------|
| <b>REVENUES</b>                                      |                                |                                 |                                 |                              |
| Federal sources                                      | \$ 40,587                      | \$ -                            | \$ -                            | \$ -                         |
| State sources  | -                              | -                               | -                               | -                            |
| County sources - property taxes                      | -                              | -                               | -                               | -                            |
| Local sources  | -                              | -                               | -                               | -                            |
| Other income   | -                              | -                               | -                               | -                            |
| Total revenues                                       | <u>40,587</u>                  | <u>-</u>                        | <u>-</u>                        | <u>-</u>                     |
| <b>EXPENDITURES</b>                                  |                                |                                 |                                 |                              |
| General government                                   | -                              | -                               | -                               | -                            |
| Public safety  | 3,731                          | -                               | -                               | -                            |
| Cultural and recreational                            | -                              | -                               | -                               | -                            |
| Capital outlay                                       | -                              | -                               | -                               | -                            |
| Total expenditures                                   | <u>3,731</u>                   | <u>-</u>                        | <u>-</u>                        | <u>-</u>                     |
| Excess (deficiency) of revenues<br>over expenditures | <u>36,856</u>                  | <u>-</u>                        | <u>-</u>                        | <u>-</u>                     |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                |                                 |                                 |                              |
| Operating transfers in                               | -                              | -                               | -                               | -                            |
| Operating transfers out                              | -                              | -                               | -                               | -                            |
| Total other financing sources (uses)                 | <u>-</u>                       | <u>-</u>                        | <u>-</u>                        | <u>-</u>                     |
| Net changes in fund balances                         | 36,856                         | -                               | -                               | -                            |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(99,437)</u>                | <u>(865)</u>                    | <u>(7,079)</u>                  | <u>(1,814)</u>               |
| FUND BALANCES, END OF YEAR                           | <u>\$ (62,581)</u>             | <u>\$ (865)</u>                 | <u>\$ (7,079)</u>               | <u>\$ (1,814)</u>            |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>JM Sims<br/>Foundation</u> | <u>COPS<br/>Hiring<br/>Grant</u> | <u>CHF<br/>Sheriff's<br/>Office</u> | <u>Humane<br/>Society<br/>Grant</u> |
|--|-------------------------------|----------------------------------|-------------------------------------|-------------------------------------|
| <b>REVENUES</b>                                      |                               |                                  |                                     |                                     |
| Federal sources                                      | \$ -                          | \$ 242,256                       | \$ -                                | \$ -                                |
| State sources  | -                             | -                                | -                                   | -                                   |
| County sources - property taxes                      | -                             | -                                | -                                   | -                                   |
| Local sources  | -                             | -                                | -                                   | -                                   |
| Other income   | -                             | -                                | -                                   | -                                   |
| Total revenues                                       | <u>-</u>                      | <u>242,256</u>                   | <u>-</u>                            | <u>-</u>                            |
| <b>EXPENDITURES</b>                                  |                               |                                  |                                     |                                     |
| General government                                   | -                             | -                                | -                                   | -                                   |
| Public safety  | -                             | 347,843                          | -                                   | -                                   |
| Cultural and recreational                            | -                             | -                                | -                                   | -                                   |
| Capital outlay                                       | -                             | -                                | -                                   | -                                   |
| Total expenditures                                   | <u>-</u>                      | <u>347,843</u>                   | <u>-</u>                            | <u>-</u>                            |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                      | <u>(105,587)</u>                 | <u>-</u>                            | <u>-</u>                            |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                               |                                  |                                     |                                     |
| Operating transfers in                               | -                             | -                                | -                                   | -                                   |
| Operating transfers out                              | -                             | -                                | -                                   | -                                   |
| Total other financing sources (uses)                 | <u>-</u>                      | <u>-</u>                         | <u>-</u>                            | <u>-</u>                            |
| Net changes in fund balances                         | -                             | (105,587)                        | -                                   | -                                   |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(22,160)</u>               | <u>(169,157)</u>                 | <u>-</u>                            | <u>(51)</u>                         |
| FUND BALANCES, END OF YEAR                           | <u>\$ (22,160)</u>            | <u>\$ (274,744)</u>              | <u>\$ -</u>                         | <u>\$ (51)</u>                      |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Sheriff<br/>Covid</u> | <u>State<br/>SRO<br/>Program</u> | <u>SC250<br/>Grant</u> | <u>Opiod<br/>Misuse<br/>Project</u> |
|--|--------------------------|----------------------------------|------------------------|-------------------------------------|
| <b>REVENUES</b>                                      |                          |                                  |                        |                                     |
| Federal sources                                      | \$ -                     | \$ 599,907                       | \$ -                   | \$ 27,073                           |
| State sources  | -                        | -                                | 3,000                  | -                                   |
| County sources - property taxes                      | -                        | -                                | -                      | -                                   |
| Local sources  | -                        | -                                | -                      | -                                   |
| Other income   | -                        | -                                | -                      | -                                   |
| Total revenues                                       | <u>-</u>                 | <u>599,907</u>                   | <u>3,000</u>           | <u>27,073</u>                       |
| <b>EXPENDITURES</b>                                  |                          |                                  |                        |                                     |
| General government                                   | -                        | -                                | -                      | -                                   |
| Public safety  | -                        | 329,804                          | -                      | 47,838                              |
| Cultural and recreational                            | -                        | -                                | -                      | -                                   |
| Capital outlay                                       | -                        | 127,015                          | -                      | -                                   |
| Total expenditures                                   | <u>-</u>                 | <u>456,819</u>                   | <u>-</u>               | <u>47,838</u>                       |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                 | <u>143,088</u>                   | <u>3,000</u>           | <u>(20,766)</u>                     |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                          |                                  |                        |                                     |
| Operating transfers in                               | -                        | -                                | -                      | -                                   |
| Operating transfers out                              | -                        | -                                | -                      | -                                   |
| Total other financing sources (uses)                 | <u>-</u>                 | <u>-</u>                         | <u>-</u>               | <u>-</u>                            |
| Net changes in fund balances                         | -                        | 143,088                          | 3,000                  | (20,766)                            |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>11</u>                | <u>(146,545)</u>                 | <u>-</u>               | <u>-</u>                            |
| FUND BALANCES, END OF YEAR                           | <u>\$ 11</u>             | <u>\$ (3,458)</u>                | <u>\$ 3,000</u>        | <u>\$ (20,766)</u>                  |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>School<br/>Resource<br/>Officer Fund</u> | <u>Firehouse Subs<br/>Safety<br/>Grant</u> | <u>Coroner<br/>Child<br/>Fatality</u> | <u>Totals</u>       |
|--|---|--|---------------------------------------|---------------------|
| <b>REVENUES</b>                                      |   |  |                                       |                     |
| Federal sources                                      | \$ -  | \$ -                                       | \$ -                                  | \$ 1,268,020        |
| State sources  | -   | -  | 34,783                                | 1,893,679           |
| County sources - property taxes                      | -   | -  | -                                     | 4,683,222           |
| Local sources  | 103,773                                     | 24,842                                     | -                                     | 2,475,199           |
| Other income   | -   | -  | -                                     | 265,143             |
| Total revenues                                       | <u>103,773</u>                              | <u>24,842</u>                              | <u>34,783</u>                         | <u>10,585,262</u>   |
| <b>EXPENDITURES</b>                                  |   |  |                                       |                     |
| General government                                   | -   | 1,699                                      | 34,783                                | 3,841,368           |
| Public safety  | 5,446                                       | -  | -                                     | 4,308,324           |
| Cultural and recreational                            | -   | -  | -                                     | 1,080,611           |
| Capital outlay                                       | 90,031                                      | 23,143                                     | -                                     | 289,090             |
| Total expenditures                                   | <u>95,477</u>                               | <u>24,842</u>                              | <u>34,783</u>                         | <u>9,519,393</u>    |
| Excess (deficiency) of revenues<br>over expenditures | <u>8,296</u>                                | <u>-</u>                                   | <u>-</u>                              | <u>1,065,869</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                |   |  |                                       |                     |
| Operating transfers in                               | -   | -  | -                                     | 1,140,606           |
| Operating transfers out                              | -   | -  | -                                     | (106,645)           |
| Total other financing sources (uses)                 | <u>-</u>                                    | <u>-</u>                                   | <u>-</u>                              | <u>1,033,961</u>    |
| Net changes in fund balances                         | 8,296                                       | -  | -                                     | 2,099,830           |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>-</u>                                    | <u>-</u>                                   | <u>-</u>                              | <u>3,001,067</u>    |
| FUND BALANCES, END OF YEAR                           | <u>\$ 8,296</u>                             | <u>\$ -</u>                                | <u>\$ -</u>                           | <u>\$ 5,100,897</u> |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
June 30, 2023**

|  | <b>Chester<br/>County<br/>Debt<br/>Service</b> | <b>Chester<br/>Fire<br/>Bond</b> | <b>Lando<br/>Fire<br/>Debt<br/>Service</b> |
|--|--|----------------------------------|--|
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| <b>ASSETS</b>  |  |                                  |  |
| Investments  | \$ 731,312                                     | \$ -                             | \$ -                                       |
| Receivables  |  |                                  |  |
| Property taxes, net  | 138,883  | 8,046                            | 3,883                                      |
| Due from other funds   | <u>55,248</u>                                  | <u>163,104</u>                   | <u>42,785</u>                              |
| <br>Total assets   | <br><u>\$ 925,443</u>                          | <br><u>\$ 171,150</u>            | <br><u>\$ 46,668</u>                       |
| <br><b>LIABILITIES</b>   |  |                                  |  |
| Due to other funds   | <u>\$ -</u>                                    | <u>\$ -</u>                      | <u>\$ -</u>                                |
| <br>Total liabilities  | <br><u>-</u>                                   | <br><u>-</u>                     | <br><u>-</u>                               |
| <br><b>DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</b> |  |                                  |  |
| <br><b>DEFERRED INFLOWS OF<br/>RESOURCES</b>                   |  |                                  |  |
| Unavailable revenue -<br>property taxes                        | <u>122,263</u>                                 | <u>7,414</u>                     | <u>3,452</u>                               |
| <br>Total deferred inflows<br>of resources                     | <br><u>122,263</u>                             | <br><u>7,414</u>                 | <br><u>3,452</u>                           |
| <br><b>FUND BALANCES</b>                                       |  |                                  |  |
| Restricted   | <u>803,181</u>                                 | <u>163,736</u>                   | <u>43,216</u>                              |
| Total fund balances  | <u>803,181</u>                                 | <u>163,736</u>                   | <u>43,216</u>                              |
| <br>Total deferred inflows of resources<br>and fund balances   | <br><u>\$ 925,443</u>                          | <br><u>\$ 171,150</u>            | <br><u>\$ 46,668</u>                       |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR DEBT SERVICE FUNDS**  
**June 30, 2023**  
**(Continued)**

|  | <u>Richburg<br/>Fire<br/>Bond</u> | <u>Fort Lawn<br/>Fire<br/>Bond</u> | <u>Totals</u>           |
|--|-----------------------------------|------------------------------------|-------------------------|
| <b>ASSETS</b>  |                                   |                                    |                         |
| Investments  | \$ -                              | \$ -                               | \$ 731,312              |
| Receivables  |                                   |                                    |                         |
| Property taxes, net  | 11,709                            | 4,614                              | 167,135                 |
| Due from other funds   | <u>352,680</u>                    | <u>37,468</u>                      | <u>651,286</u>          |
| <br>Total assets   | <br><u>\$ 364,389</u>             | <br><u>\$ 42,082</u>               | <br><u>\$ 1,549,732</u> |
| <br><b>LIABILITIES</b>   |                                   |                                    |                         |
| Due to other funds   | <u>\$ -</u>                       | <u>\$ -</u>                        | <u>\$ -</u>             |
| <br>Total liabilities  | <br><u>-</u>                      | <br><u>-</u>                       | <br><u>-</u>            |
| <br><b>DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</b> |                                   |                                    |                         |
| <br><b>DEFERRED INFLOWS OF<br/>RESOURCES</b>                   |                                   |                                    |                         |
| Unavailable revenue -<br>property taxes                        | <u>11,375</u>                     | <u>2,967</u>                       | <u>147,470</u>          |
| <br>Total deferred inflows<br>of resources                     | <br><u>11,375</u>                 | <br><u>2,967</u>                   | <br><u>147,470</u>      |
| <br><b>FUND BALANCES</b>                                       |                                   |                                    |                         |
| Restricted   | <u>353,014</u>                    | <u>39,115</u>                      | <u>1,402,262</u>        |
| Total fund balances  | <u>353,014</u>                    | <u>39,115</u>                      | <u>1,402,262</u>        |
| <br>Total deferred inflows of resources<br>and fund balances   | <br><u>\$ 364,389</u>             | <br><u>\$ 42,082</u>               | <br><u>\$ 1,549,732</u> |



**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | <b>Chester<br/>County<br/>Debt<br/>Service</b> | <b>Chester<br/>Fire<br/>Bond</b> | <b>Lando<br/>Fire<br/>Debt<br/>Service</b> |
|--|--|----------------------------------|--|
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| REVENUES   |  |                                  |  |
| Property taxes                                       | \$ 2,343,496                                   | \$ 144,056                       | \$ 114,314                                 |
| Investment income                                    | 6,893  | -                                | -  |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| Total revenue  | 2,350,389                                      | 144,056                          | 114,314                                    |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| EXPENDITURES   |  |                                  |  |
| Debt service   |  |                                  |  |
| Principal retirement                                 | 1,880,000                                      | 108,051                          | 85,864                                     |
| Interest and fiscal charges                          | 107,553  | 4,449                            | 17,589                                     |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| Total expenditures                                   | 1,987,553                                      | 112,500                          | 103,453                                    |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| Excess (deficiency) of revenues<br>over expenditures | 362,836  | 31,556                           | 10,861                                     |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| OTHER FINANCING SOURCES (USES)                       |  |                                  |  |
| Operating transfers in (out)                         | -  | -                                | (21,225)                                   |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| Total other financing sources (uses)                 | -  | -                                | (21,225)                                   |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| Net changes in fund balances                         | 362,836  | 31,556                           | (10,364)                                   |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| FUND BALANCES,<br>BEGINNING OF YEAR                  | 440,345  | 132,181                          | 53,580                                     |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |
| FUND BALANCES, END OF<br>YEAR                        | \$ 803,181                                     | \$ 163,736                       | \$ 43,216                                  |
|  | <u>                    </u>                    | <u>                    </u>      | <u>                    </u>                |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <b>Richburg<br/>Fire<br/>Bond</b> | <b>Fort Lawn<br/>Fire<br/>Bond</b> | <b>Totals</b>       |
|--|-----------------------------------|------------------------------------|---------------------|
|  | <u>          </u>                 | <u>          </u>                  | <u>          </u>   |
| REVENUES   |                                   |                                    |                     |
| Property taxes                                       | \$ 183,203                        | \$ 34,302                          | \$ 2,819,371        |
| Investment income                                    | -                                 | -                                  | 6,893               |
|  | <u>          </u>                 | <u>          </u>                  | <u>          </u>   |
| Total revenue  | <u>183,203</u>                    | <u>34,302</u>                      | <u>2,826,264</u>    |
| EXPENDITURES   |                                   |                                    |                     |
| Debt service   |                                   |                                    |                     |
| Principal retirement                                 | 96,073                            | 40,423                             | 2,210,411           |
| Interest and fiscal charges                          | 51,544                            | 5,268                              | 186,403             |
|  | <u>          </u>                 | <u>          </u>                  | <u>          </u>   |
| Total expenditures                                   | <u>147,618</u>                    | <u>45,691</u>                      | <u>2,396,814</u>    |
| Excess (deficiency) of revenues<br>over expenditures | <u>35,585</u>                     | <u>(11,389)</u>                    | <u>429,450</u>      |
| OTHER FINANCING SOURCES (USES)                       |                                   |                                    |                     |
| Operating transfers in (out)                         | -                                 | -                                  | (21,225)            |
|  | <u>          </u>                 | <u>          </u>                  | <u>          </u>   |
| Total other financing sources (uses)                 | <u>-</u>                          | <u>-</u>                           | <u>(21,225)</u>     |
| Net changes in fund balances                         | 35,585                            | (11,389)                           | 408,225             |
| FUND BALANCES,<br>BEGINNING OF YEAR                  | <u>317,429</u>                    | <u>50,504</u>                      | <u>994,037</u>      |
| FUND BALANCES, END OF<br>YEAR                        | <u>\$ 353,014</u>                 | <u>\$ 39,115</u>                   | <u>\$ 1,402,262</u> |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
June 30, 2023**

|  | <u>Economic<br/>Development<br/>Grant</u> | <u>Economic<br/>Development<br/>Infrastructure</u> | <u>Emergency<br/>Training<br/>Center</u> | <u>Rossville<br/>Fire<br/>Department</u> |
|--|---|--|--|--|
| <b>ASSETS</b>  |   |  |  |  |
| Cash   | \$ 1                                      | \$ -   | \$ -                                     | \$ -                                     |
| Due from other funds   | 31,938                                    | 16,483   | 736                                      | 5,100                                    |
| <b>Total assets</b>  | <u>\$ 31,939</u>                          | <u>\$ 16,483</u>                                   | <u>\$ 736</u>                            | <u>\$ 5,100</u>                          |
| <b>LIABILITIES AND FUND BALANCES</b>   |   |  |  |  |
| <b>LIABILITIES</b>   |   |  |  |  |
| Accounts Payable   | \$ 10,000                                 | \$ -   | \$ -                                     | \$ -                                     |
| Due to other funds   | -   | -  | -  | -  |
| <b>Total liabilities</b>   | <u>10,000</u>                             | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |   |  |  |  |
| Unavailable revenue - property taxes   | -   | -  | -  | -  |
| <b>Total deferred inflows of resources</b>                                     | <u>-</u>                                  | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| <b>FUND BALANCES</b>   |   |  |  |  |
| Restricted   | 21,939                                    | 16,483   | -  | -  |
| Committed  | -   | -  | 736                                      | 5,100                                    |
| Unassigned   | -   | -  | -  | -  |
| <b>Total fund balances</b>   | <u>21,939</u>                             | <u>16,483</u>                                      | <u>736</u>                               | <u>5,100</u>                             |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <u>\$ 31,939</u>                          | <u>\$ 16,483</u>                                   | <u>\$ 736</u>                            | <u>\$ 5,100</u>                          |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
June 30, 2023  
(Continued)**

|  | <u>Chester<br/>Detention<br/>Center</u> | <u>Vehicle<br/>Replacement</u> | <u>Jail<br/>Construction</u> | <u>Golf<br/>Course/<br/>Great Falls &amp;<br/>Republic</u> |
|--|---|--------------------------------|------------------------------|--|
| <b>ASSETS</b>  |   |                                |                              |  |
| Cash   | \$ -                                    | \$ -                           | \$ -                         | \$ -   |
| Due from other funds   | 964                                     | 98,838                         | -                            | -  |
|  | <u>964</u>                              | <u>98,838</u>                  | <u>-</u>                     | <u>-</u>   |
| Total assets   | <u>\$ 964</u>                           | <u>\$ 98,838</u>               | <u>\$ -</u>                  | <u>\$ -</u>  |
| <b>LIABILITIES AND FUND BALANCES</b>                                   |   |                                |                              |  |
| <b>LIABILITIES</b>   |   |                                |                              |  |
| Accounts Payable   | \$ -                                    | \$ -                           | \$ -                         | \$ -   |
| Due to other funds   | -                                       | -                              | -                            | 1,488  |
|  | <u>-</u>                                | <u>-</u>                       | <u>-</u>                     | <u>1,488</u>   |
| Total liabilities  | <u>-</u>                                | <u>-</u>                       | <u>-</u>                     | <u>1,488</u>   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                   |   |                                |                              |  |
| Unavailable revenue - property taxes                                   | -                                       | -                              | -                            | -  |
| Total deferred inflows of resources                                    | <u>-</u>                                | <u>-</u>                       | <u>-</u>                     | <u>-</u>   |
| <b>FUND BALANCES</b>   |   |                                |                              |  |
| Restricted   | -                                       | 98,838                         | -                            | -  |
| Committed  | 964                                     | -                              | -                            | -  |
| Unassigned   | -                                       | -                              | -                            | (1,488)  |
|  | <u>964</u>                              | <u>98,838</u>                  | <u>-</u>                     | <u>(1,488)</u>   |
| Total fund balances  | <u>964</u>                              | <u>98,838</u>                  | <u>-</u>                     | <u>(1,488)</u>   |
| Total liabilities, deferred inflows of resources,<br>and fund balances | <u>\$ 964</u>                           | <u>\$ 98,838</u>               | <u>\$ -</u>                  | <u>\$ -</u>  |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
June 30, 2023  
(Continued)**

|  | <u>Meadowbrook<br/>Water<br/>Project</u> | <u>EECBG<br/>Energy<br/>Grant</u> | <u>Courthouse<br/>Improvements</u> | <u>Eureka<br/>Performance<br/>Bond</u> |
|--|--|-----------------------------------|------------------------------------|--|
| <b>ASSETS</b>  |  |                                   |                                    |  |
| Cash   | \$ 2,499                                 | \$ -                              | \$ -                               | \$ -                                   |
| Due from other funds   | -  | -                                 | -                                  | 49,975                                 |
| <b>Total assets</b>  | <u>\$ 2,499</u>                          | <u>\$ -</u>                       | <u>\$ -</u>                        | <u>\$ 49,975</u>                       |
| <b>LIABILITIES AND FUND BALANCES</b>   |  |                                   |                                    |  |
| <b>LIABILITIES</b>   |  |                                   |                                    |  |
| Accounts Payable   | \$ -                                     | \$ -                              | \$ -                               | \$ -                                   |
| Due to other funds   | -  | 8,440                             | 15,456                             | -                                      |
| <b>Total liabilities</b>   | <u>-</u>                                 | <u>8,440</u>                      | <u>15,456</u>                      | <u>-</u>                               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |  |                                   |                                    |  |
| Unavailable revenue - property taxes   | -  | -                                 | -                                  | -                                      |
| <b>Total deferred inflows of resources</b>                                     | <u>-</u>                                 | <u>-</u>                          | <u>-</u>                           | <u>-</u>                               |
| <b>FUND BALANCES</b>   |  |                                   |                                    |  |
| Restricted   | 2,499                                    | -                                 | -                                  | 49,975                                 |
| Committed  | -  | -                                 | -                                  | -                                      |
| Unassigned   | -  | (8,440)                           | (15,456)                           | -                                      |
| <b>Total fund balances</b>   | <u>2,499</u>                             | <u>(8,440)</u>                    | <u>(15,456)</u>                    | <u>49,975</u>                          |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <u>\$ 2,499</u>                          | <u>\$ -</u>                       | <u>\$ -</u>                        | <u>\$ 49,975</u>                       |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
June 30, 2023  
(Continued)**

|  | <u>Hazard<br/>Mitigation<br/>Program</u> | <u>E-911 Jail<br/>Lightning<br/>Strike<br/>Damage</u> | <u>Capital<br/>Projects<br/>2017</u> | <u>Hurricane<br/>Florence</u> |
|--|--|---|--------------------------------------|-------------------------------|
| <b>ASSETS</b>  |  |   |                                      |                               |
| Cash   | \$ -                                     | \$ -  | \$ -                                 | \$ -                          |
| Due from other funds   | -  | -   | 107,897                              | -                             |
| <b>Total assets</b>  | <u>\$ -</u>                              | <u>\$ -</u>   | <u>\$ 107,897</u>                    | <u>\$ -</u>                   |
| <b>LIABILITIES AND FUND BALANCES</b>   |  |   |                                      |                               |
| <b>LIABILITIES</b>   |  |   |                                      |                               |
| Accounts Payable   | \$ -                                     | \$ -  | \$ -                                 | \$ -                          |
| Due to other funds   | 17,933                                   | 33,310  | -                                    | 6,136                         |
| <b>Total liabilities</b>   | <u>17,933</u>                            | <u>33,310</u>   | <u>-</u>                             | <u>6,136</u>                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |  |   |                                      |                               |
| Unavailable revenue - property taxes   | -  | -   | -                                    | -                             |
| <b>Total deferred inflows of resources</b>                                     | <u>-</u>                                 | <u>-</u>  | <u>-</u>                             | <u>-</u>                      |
| <b>FUND BALANCES</b>   |  |   |                                      |                               |
| Restricted   | -  | -   | 107,897                              | -                             |
| Committed  | -  | -   | -                                    | -                             |
| Unassigned   | (17,933)                                 | (33,310)  | -                                    | (6,137)                       |
| <b>Total fund balances</b>   | <u>(17,933)</u>                          | <u>(33,310)</u>                                       | <u>107,897</u>                       | <u>(6,137)</u>                |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <u>\$ -</u>                              | <u>\$ -</u>   | <u>\$ 107,897</u>                    | <u>\$ -</u>                   |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
June 30, 2023  
(Continued)**

|  | <u>DSS/DHEC<br/>Building<br/>Renovation</u> | <u>Capital<br/>Projects<br/>Sales Tax</u> | <u>Capital<br/>Projects<br/>2019</u> | <u>Dawson<br/>Drive<br/>Sewer</u> |
|--|---|---|--------------------------------------|-----------------------------------|
| <b>ASSETS</b>  |   |   |                                      |                                   |
| Cash   | \$ -  | \$ -                                      | \$ -                                 | \$ 2,520                          |
| Due from other funds   | -   | -   | 12,180                               | 127,452                           |
|  | <u>-</u>                                    | <u>-</u>                                  | <u>12,180</u>                        | <u>127,452</u>                    |
| Total assets   | <u>\$ -</u>                                 | <u>\$ -</u>                               | <u>\$ 12,180</u>                     | <u>\$ 129,972</u>                 |
| <b>LIABILITIES AND FUND BALANCES</b>                                   |   |   |                                      |                                   |
| <b>LIABILITIES</b>   |   |   |                                      |                                   |
| Accounts Payable   | \$ -  | \$ -                                      | \$ -                                 | \$ -                              |
| Due to other funds   | 132,311                                     | 510                                       | -                                    | -                                 |
|  | <u>132,311</u>                              | <u>510</u>                                | <u>-</u>                             | <u>-</u>                          |
| Total liabilities  | <u>132,311</u>                              | <u>510</u>                                | <u>-</u>                             | <u>-</u>                          |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                   |   |   |                                      |                                   |
| Unavailable revenue - property taxes                                   | -   | -   | -                                    | -                                 |
| Total deferred inflows of resources                                    | <u>-</u>                                    | <u>-</u>                                  | <u>-</u>                             | <u>-</u>                          |
| <b>FUND BALANCES</b>   |   |   |                                      |                                   |
| Restricted   | -   | (510)                                     | 12,180                               | 129,972                           |
| Committed  | -   | -   | -                                    | -                                 |
| Unassigned   | (132,311)                                   | -   | -                                    | -                                 |
|  | <u>(132,311)</u>                            | <u>-</u>                                  | <u>-</u>                             | <u>-</u>                          |
| Total fund balances  | <u>(132,311)</u>                            | <u>(510)</u>                              | <u>12,180</u>                        | <u>129,972</u>                    |
| Total liabilities, deferred inflows of resources,<br>and fund balances | <u>\$ -</u>                                 | <u>\$ -</u>                               | <u>\$ 12,180</u>                     | <u>\$ 129,972</u>                 |

**CHESTER COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
June 30, 2023  
(Continued)**

|  | <u>Capital<br/>Projects<br/>2018</u> | <u>Capital<br/>Projects<br/>2020</u> | <u>Local<br/>Tribal<br/>Consistency</u> | <u>Capital<br/>Projects<br/>2021</u> |
|--|--------------------------------------|--------------------------------------|---|--------------------------------------|
| <b>ASSETS</b>  |                                      |                                      |   |                                      |
| Cash   | \$ -                                 | \$ -                                 | \$ -                                    | \$ -                                 |
| Due from other funds   | 32,946                               | 9,761                                | 50,813                                  | 139,864                              |
| <br>   |                                      |                                      |   |                                      |
| Total assets   | <u>\$ 32,946</u>                     | <u>\$ 9,761</u>                      | <u>\$ 50,813</u>                        | <u>\$ 139,864</u>                    |
| <br><b>LIABILITIES AND FUND BALANCES</b>                               |                                      |                                      |   |                                      |
| <b>LIABILITIES</b>   |                                      |                                      |   |                                      |
| Accounts Payable   | \$ -                                 | \$ -                                 | \$ -                                    | \$ -                                 |
| Due to other funds   | -                                    | -                                    | -                                       | -                                    |
| <br>   |                                      |                                      |   |                                      |
| Total liabilities  | <u>-</u>                             | <u>-</u>                             | <u>-</u>                                | <u>-</u>                             |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                               |                                      |                                      |   |                                      |
| Unavailable revenue - property taxes                                   | -                                    | -                                    | -                                       | -                                    |
| Total deferred inflows of resources                                    | <u>-</u>                             | <u>-</u>                             | <u>-</u>                                | <u>-</u>                             |
| <br><b>FUND BALANCES</b>   |                                      |                                      |   |                                      |
| Restricted   | 32,946                               | 9,761                                | 50,813                                  | 139,864                              |
| Committed  | -                                    | -                                    | -                                       | -                                    |
| Unassigned   | -                                    | -                                    | -                                       | -                                    |
| <br>   |                                      |                                      |   |                                      |
| Total fund balances  | <u>32,946</u>                        | <u>9,761</u>                         | <u>50,813</u>                           | <u>139,864</u>                       |
| <br>   |                                      |                                      |   |                                      |
| Total liabilities, deferred inflows of resources,<br>and fund balances | <u>\$ 32,946</u>                     | <u>\$ 9,761</u>                      | <u>\$ 50,813</u>                        | <u>\$ 139,864</u>                    |



**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**June 30, 2023**  
**(Continued)**

|  | <b>Covid<br/>Recovery<br/>Funds</b> | <b>Capital<br/>Projects<br/>2022</b> | <b>Totals</b>              |
|--|-------------------------------------|--------------------------------------|----------------------------|
| <b>ASSETS</b>  |                                     |                                      |                            |
| Cash   | \$ -                                | \$ -                                 | \$ 5,021                   |
| Due from other funds   | 3,384,571                           | 570,540                              | 4,640,058                  |
| <b>Total assets</b>  | <b><u>\$ 3,384,571</u></b>          | <b><u>\$ 570,540</u></b>             | <b><u>\$ 4,645,079</u></b> |
| <b>LIABILITIES AND FUND BALANCES</b>   |                                     |                                      |                            |
| <b>LIABILITIES</b>   |                                     |                                      |                            |
| Accounts Payable   | \$ -                                | \$ -                                 | \$ 10,000                  |
| Due to other funds   | -                                   | -                                    | 215,583                    |
| <b>Total liabilities</b>   | <b><u>-</u></b>                     | <b><u>-</u></b>                      | <b><u>225,583</u></b>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                                     |                                      |                            |
| Unavailable revenue - property taxes   | 3,384,571                           | -                                    | 3,384,571                  |
| <b>Total deferred inflows of resources</b>                                     | <b><u>3,384,571</u></b>             | <b><u>-</u></b>                      | <b><u>3,384,571</u></b>    |
| <b>FUND BALANCES</b>   |                                     |                                      |                            |
| Restricted   | -                                   | 570,540                              | 1,243,198                  |
| Committed  | -                                   | -                                    | 6,800                      |
| Unassigned   | -                                   | -                                    | (215,074)                  |
| <b>Total fund balances</b>   | <b><u>-</u></b>                     | <b><u>570,540</u></b>                | <b><u>1,034,924</u></b>    |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b><u>\$ 3,384,571</u></b>          | <b><u>\$ 570,540</u></b>             | <b><u>\$ 4,645,079</u></b> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | <u>Economic<br/>Development<br/>Grant</u> | <u>Economic<br/>Development<br/>Infrastructure</u> | <u>Emergency<br/>Training<br/>Center</u> | <u>Rossville<br/>Fire<br/>Department</u> |
|--|---|--|--|--|
| <b>REVENUES</b>                                      |   |  |  |  |
| Local sources  | \$ 345,898                                | \$ -   | \$ -                                     | \$ -                                     |
| Federal sources                                      | -   | -  | -  | -  |
| State sources  | <u>1,344,537</u>                          | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| Total revenues                                       | <u>1,690,435</u>                          | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| <b>EXPENDITURES</b>                                  |   |  |  |  |
| General government                                   | 2,206,813                                 | -  | -  | -  |
| Capital outlay                                       | <u>-</u>                                  | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| Total expenditures                                   | <u>2,206,813</u>                          | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| Excess (deficiency) of revenues<br>over expenditures | <u>(516,378)</u>                          | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| <b>OTHER FINANCING SOURCES (USES)</b>                |   |  |  |  |
| Operating transfers in (out)                         | <u>-</u>                                  | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| Total other financing sources (uses)                 | <u>-</u>                                  | <u>-</u>   | <u>-</u>                                 | <u>-</u>                                 |
| Net changes in fund balances                         | (516,378)                                 | -  | -  | -  |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>538,316</u>                            | <u>16,483</u>                                      | <u>736</u>                               | <u>5,100</u>                             |
| FUND BALANCES, END OF YEAR                           | <u>\$ 21,939</u>                          | <u>\$ 16,483</u>                                   | <u>\$ 736</u>                            | <u>\$ 5,100</u>                          |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Chester<br/>Detention<br/>Center</u> | <u>Vehicle<br/>Replacement</u> | <u>Jail<br/>Construction</u> | <u>Golf Course/<br/>Great Falls<br/>&amp; Republic</u> |
|--|---|--------------------------------|------------------------------|--|
| <b>REVENUES</b>                                      |   |                                |                              |  |
| Local sources  | \$ -                                    | \$ 22,228                      | \$ -                         | \$ -   |
| Federal sources                                      | -                                       | -                              | -                            | -  |
| State sources  | -                                       | -                              | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| Total revenues                                       | -                                       | 22,228                         | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| <b>EXPENDITURES</b>                                  |   |                                |                              |  |
| General government                                   | -                                       | 15,029                         | -                            | -  |
| Capital outlay                                       | -                                       | 14,400                         | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| Total expenditures                                   | -                                       | 29,430                         | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| Excess (deficiency) of revenues<br>over expenditures | -                                       | (7,201)                        | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| <b>OTHER FINANCING SOURCES (USES)</b>                |   |                                |                              |  |
| Operating transfers in (out)                         | -                                       | -                              | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| Total other financing sources (uses)                 | -                                       | -                              | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| Net changes in fund balances                         | -                                       | (7,201)                        | -                            | -  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| FUND BALANCES, BEGINNING OF YEAR                     | 964                                     | 106,039                        | -                            | (1,488)  |
|  | <hr/>                                   | <hr/>                          | <hr/>                        | <hr/>  |
| FUND BALANCES, END OF YEAR                           | \$ 964                                  | \$ 98,838                      | \$ -                         | \$ (1,488)   |
|  | <hr/> <hr/>                             | <hr/> <hr/>                    | <hr/> <hr/>                  | <hr/> <hr/>  |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Meadowbrook<br/>Water<br/>Project</u> | <u>EECBG<br/>Energy<br/>Grant</u> | <u>Courthouse<br/>Improvements</u> | <u>Eureka<br/>Performance<br/>Bond</u> |
|--|--|-----------------------------------|------------------------------------|--|
| <b>REVENUES</b>                                      |  |                                   |                                    |  |
| Local sources  | \$ -                                     | \$ -                              | \$ -                               | \$ -                                   |
| Federal sources                                      | -  | -                                 | -                                  | -                                      |
| State sources  | -  | -                                 | -                                  | -                                      |
|  | <hr/>                                    | <hr/>                             | <hr/>                              | <hr/>                                  |
| Total revenues                                       | <hr/> -                                  | <hr/> -                           | <hr/> -                            | <hr/> -                                |
| <b>EXPENDITURES</b>                                  |  |                                   |                                    |  |
| General government                                   | -  | -                                 | 27,098                             | -                                      |
| Capital outlay                                       | -  | -                                 | -                                  | -                                      |
|  | <hr/>                                    | <hr/>                             | <hr/>                              | <hr/>                                  |
| Total expenditures                                   | <hr/> -                                  | <hr/> -                           | <hr/> 27,098                       | <hr/> -                                |
| Excess (deficiency) of revenues<br>over expenditures | <hr/> -                                  | <hr/> -                           | <hr/> (27,098)                     | <hr/> -                                |
| <b>OTHER FINANCING SOURCES (USES)</b>                |  |                                   |                                    |  |
| Operating transfers in (out)                         | -  | -                                 | 27,000                             | -                                      |
|  | <hr/>                                    | <hr/>                             | <hr/>                              | <hr/>                                  |
| Total other financing sources (uses)                 | <hr/> -                                  | <hr/> -                           | <hr/> 27,000                       | <hr/> -                                |
| Net changes in fund balances                         | -  | -                                 | (98)                               | -                                      |
| FUND BALANCES, BEGINNING OF YEAR                     | <hr/> 2,499                              | <hr/> (8,440)                     | <hr/> (15,358)                     | <hr/> 49,975                           |
| FUND BALANCES, END OF YEAR                           | <u>\$ 2,499</u>                          | <u>\$ (8,440)</u>                 | <u>\$ (15,456)</u>                 | <u>\$ 49,975</u>                       |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>Hazard<br/>Mitigation<br/>Program</u> | <u>E-911 Jail<br/>Lightning<br/>Strike<br/>Damage</u> | <u>Capital<br/>Projects<br/>2017</u> | <u>Hurricane<br/>Florence</u> |
|--|--|---|--------------------------------------|-------------------------------|
| <b>REVENUES</b>                                      |  |   |                                      |                               |
| Local sources  | \$ -                                     | \$ -  | \$ -                                 | \$ -                          |
| Federal sources                                      | -  | -   | -                                    | -                             |
| State sources  | -  | -   | -                                    | -                             |
|  | <hr/>                                    | <hr/>   | <hr/>                                | <hr/>                         |
| Total revenues                                       | -  | -   | -                                    | -                             |
| <b>EXPENDITURES</b>                                  |  |   |                                      |                               |
| General government                                   | -  | -   | -                                    | -                             |
| Capital outlay                                       | -  | -   | -                                    | -                             |
|  | <hr/>                                    | <hr/>   | <hr/>                                | <hr/>                         |
| Total expenditures                                   | -  | -   | -                                    | -                             |
| Excess (deficiency) of revenues<br>over expenditures | <hr/>                                    | <hr/>   | <hr/>                                | <hr/>                         |
|  | -  | -   | -                                    | -                             |
| <b>OTHER FINANCING SOURCES (USES)</b>                |  |   |                                      |                               |
| Operating transfers in (out)                         | -  | -   | -                                    | -                             |
|  | <hr/>                                    | <hr/>   | <hr/>                                | <hr/>                         |
| Total other financing sources (uses)                 | -  | -   | -                                    | -                             |
| Net changes in fund balances                         | -  | -   | -                                    | -                             |
| FUND BALANCES, BEGINNING OF YEAR                     | <hr/> <u>(17,933)</u>                    | <hr/> <u>(33,310)</u>                                 | <hr/> <u>107,897</u>                 | <hr/> <u>(6,137)</u>          |
| FUND BALANCES, END OF YEAR                           | <u><u>\$ (17,933)</u></u>                | <u><u>\$ (33,310)</u></u>                             | <u><u>\$ 107,897</u></u>             | <u><u>\$ (6,137)</u></u>      |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | <u>DSS/DHEC<br/>Building<br/>Renovations</u> | <u>Capital<br/>Project<br/>Sales Tax</u> | <u>Capital<br/>Projects<br/>2019</u> | <u>Dawson<br/>Drive<br/>Sewer</u> |
|--|--|--|--------------------------------------|-----------------------------------|
| <b>REVENUES</b>                                      |  |  |                                      |                                   |
| Local sources  | \$ -   | \$ -                                     | \$ -                                 | \$ -                              |
| Federal sources                                      | -  | -  | -                                    | 389,964                           |
| State sources  | -  | -  | -                                    | -                                 |
|  | <u>-</u>                                     | <u>-</u>                                 | <u>-</u>                             | <u>-</u>                          |
| Total revenues                                       | <u>-</u>                                     | <u>-</u>                                 | <u>-</u>                             | <u>389,964</u>                    |
| <b>EXPENDITURES</b>                                  |  |  |                                      |                                   |
| General government                                   | -  | -  | -                                    | 262,512                           |
| Capital outlay                                       | -  | 510                                      | -                                    | -                                 |
|  | <u>-</u>                                     | <u>510</u>                               | <u>-</u>                             | <u>-</u>                          |
| Total expenditures                                   | <u>-</u>                                     | <u>510</u>                               | <u>-</u>                             | <u>262,512</u>                    |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                                     | <u>(510)</u>                             | <u>-</u>                             | <u>127,452</u>                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                |  |  |                                      |                                   |
| Operating transfers in (out)                         | -  | -  | -                                    | -                                 |
|  | <u>-</u>                                     | <u>-</u>                                 | <u>-</u>                             | <u>-</u>                          |
| Total other financing sources (uses)                 | <u>-</u>                                     | <u>-</u>                                 | <u>-</u>                             | <u>-</u>                          |
| Net changes in fund balances                         | -  | (510)                                    | -                                    | 127,452                           |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>(132,311)</u>                             | <u>-</u>                                 | <u>12,180</u>                        | <u>2,520</u>                      |
| FUND BALANCES, END OF YEAR                           | <u><u>\$ (132,311)</u></u>                   | <u><u>\$ (510)</u></u>                   | <u><u>\$ 12,180</u></u>              | <u><u>\$ 129,972</u></u>          |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Capital<br>Projects<br>2018 | Capital<br>Projects<br>2020 | Local<br>Tribal<br>Consistency | Capital<br>Projects<br>2021 |
|--|-----------------------------|-----------------------------|--------------------------------|-----------------------------|
| <b>REVENUES</b>                                      |                             |                             |                                |                             |
| Local sources  | \$ -                        | \$ -                        | \$ -                           | \$ -                        |
| Federal sources                                      | -                           | -                           | 50,813                         | -                           |
| State sources  | -                           | -                           | -                              | -                           |
|  | <u>-</u>                    | <u>-</u>                    | <u>-</u>                       | <u>-</u>                    |
| Total revenues                                       | <u>-</u>                    | <u>-</u>                    | <u>50,813</u>                  | <u>-</u>                    |
| <b>EXPENDITURES</b>                                  |                             |                             |                                |                             |
| General government                                   | -                           | -                           | -                              | -                           |
| Capital outlay                                       | -                           | 354,306                     | -                              | 583,181                     |
|  | <u>-</u>                    | <u>354,306</u>              | <u>-</u>                       | <u>583,181</u>              |
| Total expenditures                                   | <u>-</u>                    | <u>354,306</u>              | <u>-</u>                       | <u>583,181</u>              |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                    | <u>(354,306)</u>            | <u>50,813</u>                  | <u>(583,181)</u>            |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                             |                             |                                |                             |
| Operating transfers in (out)                         | -                           | -                           | -                              | -                           |
|  | <u>-</u>                    | <u>-</u>                    | <u>-</u>                       | <u>-</u>                    |
| Total other financing sources (uses)                 | <u>-</u>                    | <u>-</u>                    | <u>-</u>                       | <u>-</u>                    |
| Net changes in fund balances                         | -                           | (354,306)                   | 50,813                         | (583,181)                   |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>32,946</u>               | <u>364,066</u>              | <u>-</u>                       | <u>723,046</u>              |
| FUND BALANCES, END OF YEAR                           | <u>\$ 32,946</u>            | <u>\$ 9,761</u>             | <u>\$ 50,813</u>               | <u>\$ 139,864</u>           |

**CHESTER COUNTY, SOUTH CAROLINA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the Fiscal Year Ended June 30, 2023**  
**(Continued)**

|  | Covid<br>Recovery<br>Funds | Capital<br>Projects<br>2022 | Totals              |
|--|----------------------------|-----------------------------|---------------------|
| <b>REVENUES</b>                                      |                            |                             |                     |
| Local sources  | \$ 2,185,668               | \$ -                        | \$ 2,553,795        |
| Federal sources                                      | -                          | -                           | 440,777             |
| State sources  | -                          | -                           | 1,344,537           |
|  | <u>2,185,668</u>           | <u>-</u>                    | <u>4,339,109</u>    |
| <b>EXPENDITURES</b>                                  |                            |                             |                     |
| General government                                   | 570,168                    | -                           | 3,081,620           |
| Capital outlay                                       | (38,025)                   | 1,044,460                   | 1,958,832           |
|  | <u>532,143</u>             | <u>1,044,460</u>            | <u>5,040,453</u>    |
| Excess (deficiency) of revenues<br>over expenditures | <u>1,653,525</u>           | <u>(1,044,460)</u>          | <u>(701,344)</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                            |                             |                     |
| Operating transfers in (out)                         | (1,653,525)                | -                           | (1,626,525)         |
|  | <u>(1,653,525)</u>         | <u>-</u>                    | <u>(1,626,525)</u>  |
| Net changes in fund balances                         | -                          | (1,044,460)                 | (2,327,869)         |
| FUND BALANCES, BEGINNING OF YEAR                     | <u>-</u>                   | <u>1,615,000</u>            | <u>3,362,793</u>    |
| FUND BALANCES, END OF YEAR                           | <u>\$ -</u>                | <u>\$ 570,540</u>           | <u>\$ 1,034,924</u> |



**CHESTER COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (Per ACT 96)**  
**For the Fiscal Year Ended June 30, 2023**

FOR THE STATE TREASURER'S OFFICE

| COUNTY/MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT                   | <u>General Sessions</u> | <u>Magistrate Court</u> | <u>Municipal Court</u> | <u>Total</u>      |
|--|-------------------------|-------------------------|------------------------|-------------------|
| <b>Court Fines and Assessments:</b>                                  |                         |                         |                        |                   |
| Court fines and assessments collected                                | \$ 270,517              | \$ 678,232              | \$ -                   | \$ 948,749        |
| Court fines and assessments remitted to State Treasurer              | <u>151,717</u>          | <u>289,591</u>          | <u>-</u>               | <u>441,307</u>    |
| <b>Total Court Fines and Assessments Retained</b>                    | <u>\$ 118,800</u>       | <u>\$ 388,641</u>       | <u>\$ -</u>            | <u>\$ 507,441</u> |
| <b>Surcharges and Assessments Retained for Victim Services:</b>      |                         |                         |                        |                   |
| Surcharges collected and retained                                    | \$ 8,077                | \$ 7,883                | \$ -                   | \$ 15,960         |
| Assessments retained   | <u>133</u>              | <u>34,863</u>           | <u>-</u>               | <u>34,996</u>     |
| <b>Total Surcharges and Assessments Retained for Victim Services</b> | <u>\$ 8,210</u>         | <u>\$ 42,746</u>        | <u>\$ -</u>            | <u>\$ 50,956</u>  |

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

| VICTIM SERVICE FUNDS COLLECTED  | <u>Municipal</u>  | <u>County</u>       | <u>Total</u>      |
|---|-------------------|---------------------|-------------------|
| Carryforward from Previous Year - Beginning Balance                         | \$ 32,322         | \$ (81,641)         | \$ (49,319)       |
| <b>Victim Service Revenue:</b>  |                   |                     |                   |
| Victim service fines retained by City/County Treasurer                      | -                 | -                   | -                 |
| Victim service assessments retained by City/County Treasurer                | -                 | 34,996              | 34,996            |
| Victim service surcharges retained by City/County Treasurer                 | -                 | 15,960              | 15,960            |
| Interest earned   | -                 | -                   | -                 |
| Grant funds received  | -                 | -                   | -                 |
| Grant from:   | -                 | -                   | -                 |
| General funds transferred to victim service fund                            | -                 | -                   | -                 |
| Contribution received from victim service contracts:                        | -                 | -                   | -                 |
| (1) Town of Great Falls and Town of Fort Lawn                               | <u>69,587</u>     | <u>-</u>            | <u>69,587</u>     |
| <b>Total Funds Allocated to Victim Service Fund + Beginning Balance (A)</b> | <u>\$ 101,909</u> | <u>\$ (30,685)</u>  | <u>\$ 71,224</u>  |
| <b>Expenditures for Victim Service Program:</b>                             |                   |                     |                   |
| Salaries and benefits   | \$ -              | \$ 61,304           | \$ 61,304         |
| Operating expenditures  | -                 | 14,801              | 14,801            |
| <b>Victim Service Contract(s):</b>  |                   |                     |                   |
| (1) Town of Great Falls   | -                 | -                   | -                 |
| (2) Town of Fort Lawn   | -                 | -                   | -                 |
| <b>Victim Service Donation(s):</b>  |                   |                     |                   |
| (1) Domestic Violence Shelter   | -                 | -                   | -                 |
| (2) Rape Crisis Center  | -                 | -                   | -                 |
| (3) Other local direct crime victims service agency                         | -                 | -                   | -                 |
| Transferred to General Fund   | <u>-</u>          | <u>-</u>            | <u>-</u>          |
| <b>Total Expenditures from Victim Service Fund/Program (B)</b>              | <u>-</u>          | <u>76,105</u>       | <u>76,105</u>     |
| Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)     | 101,909           | (106,790)           | (4,881)           |
| Less: Prior Year Fund Deficit Repayment                                     | <u>-</u>          | <u>-</u>            | <u>-</u>          |
| <b>Carryforward Funds - End of Year</b>                                     | <u>\$ 101,909</u> | <u>\$ (106,790)</u> | <u>\$ (4,881)</u> |

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – 911 FUND**  
**For the Fiscal Year Ended June 30, 2023**

|   | <b>YTD ACTUAL<br/>9-1-1 FUND</b> |
|---|----------------------------------|
| <b>REVENUES</b>   |                                  |
| Intergovernmental revenues                                      |                                  |
| State   | \$ 338,955                       |
| Local   | 114,999                          |
| Fees and service charges  | -                                |
| Interest and investment income (loss)                           | -                                |
| Other   | -                                |
| Total revenue all sources                                       | 453,954                          |
| <b>EXPENDITURES</b>   |                                  |
| Public Safety Communications:                                   |                                  |
| Personnel services  | 6,792                            |
| General operating   | 141,682                          |
| Repairs and maintenance   | -                                |
| Contractual services  | 112,447                          |
| Supplies  | 7,934                            |
| Service charges   | -                                |
| Other   | -                                |
| Total Public Safety Communications                              | 268,854                          |
| Capital outlay  | -                                |
| Depreciation  | -                                |
| Total expenditures  | -                                |
| Excess (deficiency) of revenues over expenditures               | 185,100                          |
| <b>OTHER FINANCING SOURCES</b>                                  |                                  |
| Transfers in  | -                                |
| Transfers out   | -                                |
| Total other financing sources                                   | -                                |
| Net change in fund balance                                      | 185,100                          |
| FUND BALANCE, BEGINNING OF YEAR                                 | 81,529                           |
| FUND BALANCE, END OF YEAR                                       | \$ 266,628                       |
| <b>FINANCIAL STATEMENT FINDINGS (APPLICABLE TO 9-1-1 FUND):</b> |                                  |
| NONE  |                                  |
| <b>RECOMMENDED COURSE OF ACTION (APPLICABLE TO 9-1-1 FUND):</b> |                                  |
| N/A   |                                  |

***COMPLIANCE SECTION***

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Fiscal Year Ended June 30, 2023**

| <b>Federal Grantor/<br/>Pass-Through Grantor<br/>Program Title</b> | <b>Federal<br/>CFDA<br/>Number</b> | <b>Total<br/>Expenditures</b> |
|--|------------------------------------|-------------------------------|
| <b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>                        |                                    |                               |
| Passed Through SC Emergency Management Division:                   |                                    |                               |
| Emergency Management Performance Grant                             | 97.042                             | \$ 64,623                     |
| Hazard Mitigation Grant  | 20.703                             | <u>16,600</u>                 |
| <b>TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY</b>                  |                                    | <u>81,223</u>                 |
| <b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>                |                                    |                               |
| Passed Through SC Department of Social Services:                   |                                    |                               |
| Child Support Enforcement  | 93.563                             | 41,722                        |
| Child Support Enforcement  | 93.563                             | 2,500                         |
| Child Support Enforcement  | 93.563                             | 11,535                        |
| Opioid, Stimulant and Substance Abuse Grant                        | 93.788                             | 43,561                        |
| CARES Provider Relief Grant  | 93.498                             | <u>3,731</u>                  |
| <b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>          |                                    | <u>103,049</u>                |
| <b>U.S. DEPARTMENT OF TRANSPORTATION</b>                           |                                    |                               |
| Direct Program:  |                                    |                               |
| Airport Improvement Program  | 20.106                             | 98,049                        |
| FAA Cares Grant  | 20.106                             | 32,000                        |
| Passed Through SC Emergency Management Division:                   |                                    |                               |
| HMEP Planning Grant  | 20.703                             | 4,590                         |
| HMEP Planning Grant  | 20.703                             | <u>15,776</u>                 |
| <b>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</b>                     |                                    | <u>150,415</u>                |
| <b>U.S. DEPARTMENT OF JUSTICE</b>                                  |                                    |                               |
| State School Resource Officer Grant                                | 16.710 *                           | 455,517                       |
| COPS Hiring Grant  | 16.710 *                           | 347,843                       |
| Law Enforcement Network Grant                                      | 20.601                             | 1,766                         |
| Law Enforcement Network Grant                                      | 20.602                             | 4,481                         |
| Office of Highway Safety and Justice Programs                      | 16.835                             | <u>10,000</u>                 |
| <b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>                            |                                    | <u>819,607</u>                |
| <b>DEPARTMENT OF THE TREASURY</b>                                  |                                    |                               |
| Coronavirus Relief Fund  |                                    |                               |
| Coronavirus Relief Fund  | 21.019                             | <u>570,168</u>                |
| <b>TOTAL DEPARTMENT OF THE TREASURY</b>                            |                                    | <u>570,168</u>                |
| <b>TOTAL FEDERAL ASSISTANCE EXPENDED</b>                           |                                    | <u>\$ 1,724,462</u>           |

\* Denotes program tested as major program

**CHESTER COUNTY, SOUTH CAROLINA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Fiscal Year Ended June 30, 2023**

- Note 1.** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of Chester County for the year ended June 30, 2023. All federal awards received directly from federal agencies as well as those passed through other government agencies are included on the Schedule.
- Note 2.** The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting which is described in the notes to the County's basic financial statements.
- Note 3.** Federal award expenditures are reported in the County's basic financial statements as expenditures in the Special Revenue Fund, Capital Projects Fund, and General Fund.
- Note 4.** Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.
- Note 5.** Differences between the amount of revenue received from federal awards and the related expenditures are recognized as either deferred revenue or receivables in the basis financial statements. The amounts recorded on the Schedule of Federal Awards agree with the amounts recorded in the basis financial statements.

# SHEHEEN, HANCOCK & GODWIN, LLP

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February 29, 2024

## 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*

The Honorable Chairman and  
Members of the County Council  
Chester County, 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 aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Chester County, South Carolina, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Chester County's basic financial statements and have issued our report thereon dated February 29, 2024.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Chester County, South Carolina's internal control over financial reporting (internal control) as a basis for designing 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 Chester County, South Carolina's internal control. Accordingly, we do not express an opinion on the effectiveness of Chester County, South Carolina'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Chester County's financial statements are free of 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.

*Sheheen, Hancock & Godwin, LLP*

Sheheen, Hancock and Godwin, LLP  
Camden, South Carolina

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February 29, 2024

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Honorable Chairman and  
Members of the County Council  
Chester County, South Carolina

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Chester County, South Carolina's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Chester County, South Carolina's major federal programs for the year ended June 30, 2023. Chester County, South Carolina's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Chester County, South Carolina 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, 2023.

***Basis for Opinion on Each Major Federal Program***

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, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Chester County, South Carolina and to meet our ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal



program. Our audit does not provide a legal determination of Chester County, South Carolina's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Chester County, South Carolina's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Chester County, South Carolina's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Chester County, South Carolina's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Chester County, South Carolina's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Chester County, South Carolina's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Chester County, South Carolina's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

*Sheheen, Hancock & Godwin, LLP*

Sheheen, Hancock and Godwin, LLP  
Camden, South Carolina

**CHESTER COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Fiscal Year Ended June 30, 2023**

**A. SUMMARY OF RESULTS**

1. The financial statement opinion is unmodified.
2. No significant deficiency in internal control over financial reporting were disclosed by the audit of the financial statements.
3. The audit disclosed no instances of noncompliance to the financial statements for Chester County, South Carolina.
4. No material weaknesses in internal control over major programs were disclosed by the audit. No significant deficiencies in internal control over major programs were disclosed by the audit.
5. We have issued an unqualified report on compliance for major programs.
6. The audit disclosed no audit findings.
7. The major programs in the current fiscal year were:

| <b>CFDA Number</b> | <b>Name of Federal Program</b>               |
|--------------------|--|
| 16.710             | US Department of Justice: SRO and COPS Grant |

8. Type A programs are those exceeding \$750,000. Type B programs are those not exceeding \$750,000.
9. Chester County, South Carolina did qualify as a low-risk auditee.

**B. FINDINGS RELATED TO FINANCIAL STATEMENTS**

**NONE**

**C. FINDINGS RELATED TO FEDERAL AWARDS**

**NONE**

**CHESTER COUNTY, SOUTH CAROLINA  
SCHEDULE OF PRIOR AUDIT FINDINGS  
For the Fiscal Year Ended June 30, 2023**

**A. FINDINGS – FINANCIAL STATEMENTS AUDIT**

NONE