



## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2023**

### **COUNTY COUNCIL**

Steven D. Murdaugh  
Bubba Trippe  
Phillip M. Taylor, Sr.  
Scott Biering  
Joseph F. Flowers, MD

### **COUNTY ADMINISTRATOR**

J. Kevin Griffin

### **FINANCE DIRECTOR**

Jon Carpenter

Prepared by:  
Finance Department

# **INTRODUCTORY SECTION**



December 15, 2023

**To The Honorable Chairman & Honorable Members of County Council and the Citizens of Colleton County, South Carolina:**

State law requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted accounting standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of Colleton County, South Carolina for the fiscal year ended June 30, 2023.

This report consists of management's representations concerning the finances of Colleton County (the County). Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework, which is designed both to protect the government's assets from loss, theft, or misuse and to compile enough reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should not outweigh their benefits, Colleton County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance, the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Mauldin & Jenkins LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involves examining on a test basis: evidence supporting the amounts and disclosures in the financial statement presentation; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

## Profile of the Government

The County was founded in 1682 through a land grant to Sir John Colleton by King Charles II of England and was one of the original proprietary counties in the present-day Carolinas. It was officially formed in 1798 and is located in the southeastern part of South Carolina bordering on the Atlantic Ocean. The County is in the Lowcountry region of South Carolina, and it is located midway between Charleston, South Carolina and Savannah, Georgia on the I-95 corridor. The County occupies a large land area that is 1,056.48 square miles and has a population of roughly 38,600.

The County is empowered to levy a property tax on both real and personal properties located within its boundaries. The County operates under the Council-Administrator form of government. Policy-making and legislative authority are vested in a governing Council consisting of five members. In addition to policy-making and legislative authority that are vested with the Council, they also have the responsibility to pass ordinances, adopt the budget, appoint committees, and hire both the County Administrator and County Attorney. The County Administrator is responsible for the administration of all the departments of the County government which County Council has the authority to control. The powers and duties of the County Administrator include: (1) executing policies, directives, and legislative actions of County Council; (2) directing operational and administrative activities of the County; (3) preparing annual budgets; (4) supervising the expenditure of funds; and (5) employing and discharging personnel. The five Council members are each elected from residence districts or at-large for four-year staggered terms, with three Council members elected every two years, and two elected every two years. County elections occur in the fall of even-numbered years.

The County provides a full range of services including:

- (1) Public Safety (including law enforcement, county-wide emergency dispatch services and detention facilities).
- (2) Fire and Rescue (including emergency preparedness, emergency medical services and fire protection in the unincorporated areas of the County through thirty-four fire stations).
- (3) Animal and Environmental Control.
- (4) Public Works (including street and drainage maintenance).
- (5) Solid Waste Management (waste disposal and recycling at the County landfill and fifteen convenience sites).
- (6) Judicial Administration (including prosecuting and public defender legal services, criminal, civil, probate and family court administration).
- (7) Tax Collection and Disbursal.
- (8) Libraries.
- (9) Recreation (Recreation Center, Community Centers, Dogwood Hills Golf Course, Colleton County Museum and Commercial Kitchen, Colleton Civic Center and Colleton County Farmers Market).
- (10) Planning and Zoning Administration; and
- (11) Veterans Assistance.

The annual budget serves as the foundation for the County's financial planning and control. All departments of the County are required to submit requests for appropriations to administration during the spring of each year. The County Administrator uses these requests as the starting point for developing a proposed budget. The County Administrator then presents this proposed budget to the Council for review during May of each year. The Council is required to hold a public hearing on the proposed budget and to adopt a final budget prior to June 30th, the close of the County's fiscal year. The appropriated budget is prepared by fund and department. Budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is maintained by the County Administrator at the fund level and may be amended as necessary during the fiscal year. Budget-to-actual comparisons are provided in the report for each individual department by governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented as part of the required supplementary information for governmental funds.

## **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

### **Economic Factors**

The County's fiscal year 2022 assessable property tax base is \$218,841,533, which represented growth of 6.4% from 2021's assessable property tax base of \$205,536,665. This growth, in assessed values, was driven by growth in real property, which increased by 7.1% as a result of the continued high volume of home sales and home refinancing activity due to mortgage rates remaining near historical lows during the first half of calendar year 2022. Home refinancing has led residents to continue undertaking home renovations as seen in the 1,724 building permits issued that total valuation of over \$103 million. Personal property assessed values showed growth of 4.5% from the prior year as the County continues to see growth based on previously announced business expansions as well as new businesses beginning operations in the County. As reported by the Bureau of Economic Analysis, per capita personal income for the County was forecasted at \$41,419, which represented an increase from the prior year amount of \$37,748. The County was at 70% and 60% of the median household income of the State of South Carolina and the United States, respectively. The County's unemployment level has remained unchanged from the prior year and down from the levels seen during the pandemic with unemployment on June 30, 2023 at 3.7%. Unemployment in the County was higher than the rate for South Carolina of 3.1% and the U.S. rate of 3.6%. The County continued to see strong growth in retail sales, as seen in the growth of sales tax which increased by over 8.6% for the year and drove double digit increases in the collection of the 1% local option taxes and the 1% capital projects taxes. In addition to the growth in retail sales, the County continues to see a steady influx of tourism along Interstate 95 with both the County share of State Accommodations Taxes and Local Accommodations Taxes growing by 9.6% and 10.3%, respectively, from the prior year. The U.S. Census Bureau forecasted the population for the County to be 38,599 roughly equal to the April 2020 census of 38,604. County population continues to be primarily located within the Walterboro City Census Division (CCD) as well as near the other CCDs within the County, including the Hendersonville CCD and Cottageville CCD. Given the stagnant population, the median age of the County remained fairly stable at 42.3 years which is 9% higher than median age in South Carolina of 38.8 and in the United States of 38.9. Housing in the County continues to be dominated with owner occupied units with roughly 73% as compared to the State of South Carolina average of 71% based on the most recently available data. Median home values have increased to \$301,100, which is fairly stable from June 2022 though it is still lower than the State of South Carolina average of \$380,100, which is up 4.1% from the prior year.

A large part of the County is served with easy access to Interstate 95 with five interchanges that include exits 42, 53, 57, 62 and 68. In addition to this major interstate artery, the County has direct access to both Highway 17 and Highway 17A that provide connection to the cities and towns of Charleston, Beaufort, Savannah, and Summerville. The City of Walterboro is getting ready to begin the final phase 3 of the I-95 Business Loop Project that encompasses a 6.35 mile corridor along highways 63 and 64 from I-95 exit 53 to exit 57. The purpose of the project is to tie the two exits together through the City of Walterboro and is funded with a portion of the proceeds from the Capital Project Sales Tax referendum that voters approved in November 2022.

## Economic Development Goals & Strategies

Economic development activity for FY 2023 may be characterized as a year of “digestion.” With our record-breaking investment and jobs creation last year, having announced four new industrial investments, totaling \$338 million and the promise of over 700 new well-paying jobs, the economic development department has been very busy assisting the four companies on a number of fronts from expediting permits, to identifying candidates to fill key roles, to opening our office for executives to use for interviews, etc. Of the four new companies announced, three of these new companies that will soon begin the mass grading of their respective sites, and the fourth, Wayne Brothers, Inc., that announced in 2019 but postponed their project during the pandemic, has nearly completed mass grading on their 33-acre site at Colleton Venture Park. We expect that during early calendar year 2024, they will soon begin construction of their regional office, construction trades training center and equipment maintenance facilities. Once fully ramped up, they plan to hire 70 associates.

As we continue to make identified industrial sites more attractive, we assembled a grant application team in June 2023 to submit a grant request application to U.S. Department of Commerce Economic Development Administration (EDA). In total, we are seeking over \$25 million to accomplish the following upgrades to Colleton Mega Site and the Stokes Tract.

### Colleton Mega Site:

- Construct the sewer line to the site (already designed and permitted).
- Design, permit and construct the sewer pump station and gravity line into the site.
- Design, permit and construct the entrance and main road into the site.
- Design, permit and construct the water line into the site.

### Stokes Tract:

- Design, permit and construct both water and sewer lines to the Boise Cascade site on the north end of the Stokes Tract.
- Mill and resurface Risher Mountain Road to the Boise Cascade site.

There is a 20% local match for which we expect to be shared by the County, the electric utility company and the State of South Carolina if EDA approves our grant.

We continue to work with prospective major projects considering Colleton Mega Site, Stokes Tract and the King Site. The projects that are being considered at the Colleton Mega Site and The Stokes Tract represent investments of \$375 million and \$240 million, respectively. The project that has a purchase option on the King Site is not a major project, but will be a significant railroad user. All of the rail-user projects on the Salkehatchie Railroad Line are important since we are paid a percentage of revenue generated on the line. This revenue is paid to the County by Palmetto Railways as line operator, and is used to provide support to Colleton County Intermodal Corporation that issued bonds to finance the purchase of the 42-mile Salkehatchie Railroad.

Development of our industrial sites are important since the County is lacking available industrial buildings. Gehl Foods Southeast bought the county’s 100,000 square foot speculative building last year, and as of June 30, 2023, there is only one privately owned industrial building for sale. We are reluctant to build another speculative building until the County knows if the EDA grant application that is discussed above, will be approved. In the meantime, we are in discussions with two developers that are interested in building privately funded speculative industrial buildings. If we are successful with working out a favorable arrangement, the spec building will be constructed at the Colleton County Commerce Center.

## Recreation and Culture

The County continues to offer some of the best opportunities for residents and visitors to enjoy both indoor and outdoor activities. The County's recreation center, known as the Ace Basin Sports Complex, continues to be a prime venue in the area as it hosts numerous baseball and softball tournaments. During fiscal year 2023, the recreation center hosted over 24 multi-day tournaments, which is up slightly from the previous year. The gym and fitness center remained fairly stable from the prior year, with revenues dipping to \$206 thousand as compared to \$212 thousand for the previous year. Planning has been completed on the development of a miracle league field (inclusive ball field) at the recreation center and the project is expected to go out to bid in early calendar year 2024.

The County-owned Dogwood Hills Golf Course and Restaurant saw a mixed year, with the golf course seeing a significant rebound in business as compared to the prior year, while the County made the decision to close the restaurant and solicit bids for a third party to lease the space. The golf course in fiscal year 2022 had undergone a number of renovations and improvements to the course, though all work was completed in the spring of 2022, and led to a 37% increase in revenue for fiscal year 2023. During fiscal year 2023, the County was not able to find a third party to lease the restaurant space, though the county did generate a small amount of revenue as it allowed the restaurant space to be available to rent for events that would be hosted by third party caterers. In August 2023, a lessor for the restaurant space was found with the expectation that restaurant meal service will resume in the first quarter of calendar year 2024.

Colleton County Commercial Kitchen, Museum and Farmers Market all continue to grow in popularity with various local vendors that utilize the commercial kitchen space in development of their products as well as the centrally located museum and farmers' market retail venues that are continuing to see strong attendance. Revenues for fiscal year 2023 totaled \$195 thousand, up by 12% from \$174 thousand in fiscal year 2022. In addition to vendors, the Commercial Kitchen is heavily utilized by the County's Summer Feeding and After-School Programs, which are providing over 8,000 meals per day that are delivered via centralized sites. As of June 2023, construction is still ongoing for renovations of a separate site that will support the feeding program so that the Commercial Kitchen will be able to offer additional availability to local vendors. Museum staff is planning to offer more events and festivals during the upcoming year, which will allow our food and other vendors retail opportunities. The Colleton Civic Center was renovated as one of the projects under the voter-approved Capital Project Sales Tax and continues to expand hosting a variety of community events, including film festivals, local artist concerts and plays.

Colleton County Memorial Library continues to be busy with over 55,296 in-person visits to all locations. In addition to the main library in Walterboro, the library has branches in both Edisto Beach and Cottageville that are open three days a week as well as continuing to operate the book mobile that provides service throughout the County. One of the most popular services offered by the library is computer usage, as there were over 26,550 wireless sessions during the past fiscal year. The library continues to expand the number of various live and in-person sessions to both adults and children. For fiscal year 2023, 602 sessions were provided with total in-person and virtual attendance of almost 23,000.

In addition to all the opportunities sponsored through County venues, the area boasts easy access to many of South Carolina's best eco-tourism spots, including the ACE Basin, the Walterboro Wildlife Sanctuary, Edisto State Park, Colleton State Park, and several other South Carolina Department of Natural Resources wildlife management areas.

## **Long-Term Financial Planning**

The County closed fiscal year 2023 with continued stable financial performance and continues to hold ratings of Aa3 with Moody's Investor Services and AA- with Standard and Poor's Rating Services. Both Moody's and Standard and Poor's ratings were reaffirmed in April 2023 as part of the general obligation capital project sales tax bonds 2023. The ratings cited the County economy which is beginning to diversify beyond agriculture, though is still below average, a steady financial profile that is supported by conservative budgeting practices and strong reserves and liquidity. Total fund balance as of June 30, 2023 in the General Fund was \$11,028,133 of which \$9,979,397 was unassigned and represents a \$247,461 increase in total fund balance when compared to total fund balance as of June 30, 2022 of \$10,780,672 of which \$9,705,545 was unassigned. These total fund balance figures represent 28% and 31% of total expenditures, respectively. The decrease in coverage was due to increased expenditures in the areas of public safety and solid waste, which are discussed in greater detail in the management and discussion section. The County continues to maintain compliance with the budget ordinance requiring the total General Fund balance to be a minimum of 20% of total expenditures. An additional reference point to the strength of the County's general fund balance position, the Government Finance Officers Association of the United States and Canada (GFOA) recommends, at a minimum, that a general-purpose government maintain an unrestricted fund balance of no less than two months operating expenditures as outlined in its September 2015 Appropriate Level of Unrestricted Fund Balance in the General Fund "Best Practice" bulletin. Currently the County has roughly 94 days in its General Fund unassigned fund balance.

## **Relevant Financial Policies**

The County's financial processes are guided by formal and informal policies that have been designed to provide a consistent and measurable framework for County decision makers.

The County, as a political subdivision of the State of South Carolina, is required to prepare and maintain a balanced budget. For the fiscal year ended June 30, 2023, the County's budget was balanced.

The County maintains an open budget process by providing input from County administration, department directors, elected officials, community agencies, County municipal governments and the public, as budget priorities and funding is determined for the upcoming year.

The County constantly updates the various forecasting models, used in both revenue and expenditure forecasting, to reduce the risk of miscalculation. These models do utilize a number of factors that could contribute to a change in a particular revenue or expenditure. For example, building permits would be forecasted based on any planned developments, historical permit volume of existing home improvements and known economic commercial development. In contrast, building repairs and maintenance would be forecasted based on age and condition rating applied to a particular building and forecasted change in the consumer price index that would impact materials and contract labor costs. In all cases, the starting point is to evaluate prior year actual and trends and to then apply any positive or negative adjustment related to the appropriate forecast model. The overall goal of revenue forecasting is to minimize the risk of overstating or understating revenues that could lead to overspending available resources or arbitrarily restricting expenditures and thus limiting services to residents.

## **Major Initiatives**

In April 2023, the County issued the \$40.355 million general obligation capital sales tax bonds that were issued to fund the eleven projects approved by voters during the November 2022 elections. The bonds have debt service beginning in January 2024, with final debt service in July 2030, and the collection of the one cent capital sales tax used to cover the annual debt service on the bonds.



Projects funded under the 2015 general obligation capital sales tax bonds were completed in the last quarter of calendar year 2022. The one cent capital sales tax collections exceeded the debt service on the bonds by \$7.2 million. As allowed by state statute, the excess collections were used to cover the increased costs on the voter approved projects and County Council approved additional projects that are allowed under the statute. These additional projects include renovation of existing county buildings and development of County parks.

In 2019, as part of the annual budget, the County made the decision to move the County fleet, including Sheriff vehicles, from owned vehicles to leased vehicles. Since 2019, the county has utilized Enterprise Fleet and as of June 2023, 127 vehicles were under lease with Enterprise. During fiscal year 2022 and 2023, the County was able to take advantage of the strong demand in the used car and truck market and cycle some leased vehicles early and generate an average equity of \$19,000 that is then used to reduce the cost of the new replacement leased vehicle and decrease the associated annual lease payments.

The County has a number of capital projects that are in the final planning phase. These projects and their associated costs will be reviewed with County Council along with possible financing options, which could include the issuance of a new general obligation bond, in the first quarter of calendar year 2024.

### **Awards and Acknowledgments**

GFOA awards a Certificate of Achievement in Financial Reporting. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. Every year since 2014, the County has been awarded a Certificate of Achievement for Excellence in Financial Reporting award. A Certificate of Achievement is valid for a period of one year only. We believe our current report will conform to the certificate of achievement program requirements, and we are submitting it to the GFOA to determine its eligibility for a certificate.

The preparation of the Annual Comprehensive Financial Report would not have been possible without the assistance of the Finance Department staff, the Treasurer's office and several other County departments and staff. The arduous work and dedication of these individuals significantly contributed to the completion of this document. Moreover, the support and leadership of the County Council have been instrumental in the development of this project.

Sincerely,



J. Kevin Griffin  
County Administrator



Jon Carpenter  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Colleton County  
South Carolina**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO

# COLLETON COUNTY VOTERS

## COLLETON COUNTY GOVERNMENT

### BOARD OF EDUCATION

SUPERINTENDENT OF EDUCATION

SCHOOL OPERATIONS

### CONSTITUTIONAL & GENERAL ASSEMBLY CREATED OFFICES

AUDITOR

CLERK OF COURT

CORONER

SHERIFF

E-911

JAIL

TREASURER

### COLLETON COUNTY COUNCIL

COUNTY ATTORNEY

CLERK TO COUNCIL

ALCOHOL & DRUG COMMISSION

LIBRARY BOARD

### COUNTY ADMINISTRATOR

#### Chief Financial Officer

Accounts  
Payable/Payroll  
Accounting/Audits  
Debt Management  
Fixed Assets/ Reporting  
Purchasing

#### Deputy County Administrator

Public Relations  
Governmental Affairs  
Insurance Services  
Legal Liaison

#### County Engineer

Project Management  
CTC

#### Capital Projects

### GENERAL COUNTY OPERATIONS

### JUDICIAL

PROBATE JUDGE

PUBLIC DEFENDER

SOLICITOR

CIRCUIT COURT

FAMILY COURT

MAGISTRATES

### LEGISLATIVE DELEGATION

BOARD of ELECTIONS & VOTER REGISTRATION

VETERAN'S AFFAIRS OFFICE

COUNTY TRANSPORTATION COMMITTEE (CTC)

DELEGATION SECRETARY

### ANIMAL & ENVIRONMENTAL SERVICES

- Adoptions
- Pickup and Protection
- Ordinance Enforcement
- Emergency

### FACILITIES MGMT

- Building Maintenance
- Custodial Services
- Landings
- Grounds Maintenance

### ECONOMIC DEVELOPMENT

- Industrial Parks
- Project Recruiting
- Expansion & Retention
- Workforce Dev.
- Partnerships

### FIRE/ RESCUE

- Fire Response Services
- Ambulatory Services
- Rescue Services
- Fire Prevention
- Emergency Management

### TECHNOLOGY

- IS Plan
- IS Operations & Installations
- LAN/WAN Maintenance
- IP Phone System
- GIS System

### MUSEUM

- Operations
- Community Activities
- Farmers Market
- Commercial Kitchen
- Fundraising

### PLANNING & DEVELOPMENT

- Land Use Planning/ Administration
- Flood Plain Administration
- Building Inspection
- Nuisance Enforcement

### HUMAN RESOURCES

- Personnel
- Benefits
- Title VI

### ROADS & BRIDGES

- Road Repair Maintenance
- Paved Road Repairs

### SOLID WASTE

- Transfer Station
- Convenience Centers
- C&D Landfill

### TAX ASSESSOR

- Land Use/Tax Determinations
- Re-Appraisal

### FLEET MGMT

- Vehicle Repair Maintenance
- Vehicle Purchasing
- Project Management

### DELINQUENT TAX

- Delinquent Property Tax Collection
- Mobile Home Decal

### REGISTER OF DEEDS

- Plats
- Deeds
- Recording

### RECREATION

- Parks
- Active Recreation
- Fitness
- Golf Course

### RISK MGT.

- Safety
- Workers' Comp.



COLLETON COUNTY  
SOUTH CAROLINA

# COLLETON COUNTY, SOUTH CAROLINA

## LIST OF PRINCIPAL OFFICIALS JUNE 30, 2023

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County Administrator .....	J. Kevin Griffin
Chairman .....	Steven D. Murdaugh
Council Member .....	Scott Biering
Council Member .....	Phillip M. Taylor Sr.
Council Member .....	Bubba Trippe
Council Member .....	Joseph F. Flowers, MD
Finance Director .....	Jon Carpenter
Auditor .....	Jeff Slocum
Clerk of Court .....	Rebecca H. Hill
Treasurer .....	Becky S. Hill
Sheriff .....	Guerry Hill
Coroner .....	Richard M. Harvey
Probate Judge .....	Arthur C. Utsey
Chief Magistrate .....	Harriet A. Bonds

## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

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**County Council of Colleton County  
Colleton County, South Carolina  
Walterboro, South Carolina**

### **Report on the Audit of the Financial Statements**

#### **Opinions**

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

In our opinion, 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 units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position 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 ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"). 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 the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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### ***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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A"), the Budgetary Comparison Schedule of the General Fund, the Budgetary Comparison Schedule of the Special Revenue Fund, the Budgetary Comparison Schedule of the Coronavirus Local Fiscal Recovery Fund, the Schedules of the Proportionate Share of the Net Pension Liability, the Schedules of Pension Contributions, and the Schedules of Change in Total OPEB Liability and Related Ratios as listed in the table of contents 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining and Individual Nonmajor Fund Financial Statements and Schedules, Combining Statement of Fiduciary Net Position and Combining Statement of Changes in Fiduciary Net Position, the individual financial statements and schedules of the County's discretely presented component units, and the Uniform Schedule of Court Fines, Assessments, and Surcharges (per Act 96), as required by the State of South Carolina (collectively referred to as the "Other Supplementary Information" as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Other Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



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**Other Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Savannah, Georgia  
December 15, 2023

# COLLETON COUNTY, SOUTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2023

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As management of Colleton County, South Carolina, (the "County") we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2023. Please read this information in conjunction with the detailed statements and notes to the financial statements to achieve a better understanding of the County's financial performance for the fiscal year.

### Financial Highlights

- The assets plus deferred outflows of resources of the County exceeded its liabilities plus deferred inflows of resources at the close of the most recent fiscal year by \$45,022,533 (net position). The County's net position increased by \$3,183,230 due to growth in general revenues (property taxes and other local taxes) of \$2.3 million, charges for services (planning and development fees and recording fees) of \$251 thousand, operating grants of \$6.6 million (South Carolina transportation funds) that were offset by an increase of \$10.5 million in expenses.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$73.75 million, an increase of \$40.24 million. This increase in fund balance was primarily due to an increase in the General Fund of \$247 thousand, special revenue of \$291 thousand, capital sales tax debt service of \$3.69 million and Capital Projects Fund of \$36.18 million offset by a \$287 thousand reduction in nonmajor funds.
- Governmental funds reported a total combined revenue of \$70.5 million which represents growth of \$8.69 million and 14.1% from the prior year. The growth was driven by tax revenues which increased \$3.08 million and 8.9% (assessed values growth, improved tax collection and travel and spending return to pre-pandemic levels), intergovernmental revenues which increased \$4.68 million and 24.7% (Treasury Local Fiscal Recovery Funds and Solicitor JAG grants) and Other income which increased \$846 thousand and 92.8% (interest/investment earnings).
- Governmental funds reported total combined expenditures of \$72.43 million, which is an increase of \$4.17 million and 6.1% from the prior year. The increase in expenditures was driven by an increase of \$1.05 million in judicial, a \$2.76 million in public safety and a \$7.50 million increase in intergovernmental that were offset by a (\$4.49 million) decrease in capital outlay based on finishing up the County projects that were part of the 2015 capital projects sales tax program. The details of these changes are included in the governmental funds expenses section below.

### Overview of the Financial Statements

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to the County's basic financial statements, which are comprised of three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the financial statements

**Government-wide Financial Statements** – Government-wide financial statements are designed to provide readers with a broad overview of the financial position of the County and are like financial statements issued in the private sector. They include a Statement of Net Position and a Statement of Activities. These statements appear on pages 21 and 22 of this report.

## **OTHER SUPPLEMENTARY INFORMATION**

# NONMAJOR GOVERNMENTAL FUNDS

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## SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

**Sheriff's Discretionary Funds** – to account for the program and activities associated with the Sheriff's department.

**Clerk of Court IV Incentives Fund** – to account for federal child enforcement incentives received and disbursed by the Clerk of Court.

**Clerk of Court IV Unit Costs Fund** – to account for federal child enforcement funds received and disbursed by the Clerk of Court.

**Victim Witness Services Fund** – to account for victims' funds for the County.

**14th Circuit Court Solicitor Fund** – to account for the activities of the 14th Circuit Court Solicitor mandated by State Statute to prosecute within the 14th Circuit Court System that Colleton County acts as Host County.

**Animal Care Control Donations Fund** – to account for projects and activities for animal control.

**Emergency Telephone Fund** – to account for operations of the County's Emergency 911 communication system.

**County Hospitality Tax Fund** – to account for local hospitality tax collected by the County.

**County Accommodations Tax Fund** – to account for local accommodations tax collected by the County.

**State Accommodations Tax Fund** – to account for state accommodations tax collected by the State.

## DEBT SERVICE FUNDS

**Debt Service Fund** – used for the accumulation of resources for payment of principal and interest on County general obligation debt.

**GO Bond Fund** – used to set aside funds to pay interest and principal related to the General Obligation Bond Series 2015.

**Debt Service Non-GOB** – used to set aside funds to pay interest and principal on County non-general obligation debt.

**COLLETON COUNTY, SOUTH CAROLINA**

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

	Special Revenue Funds			
	Sheriff's Discretionary	Clerk of Court IV Incentives	Clerk of Court IV Unit Costs	Victim Witness Services
<b>ASSETS</b>				
Cash and cash equivalents	\$ 198,909	\$ 51,138	\$ -	\$ 1,147
Receivables, net	1,386	-	20,349	3,098
Prepaid expenditures	-	-	-	-
Total assets	<u>\$ 200,295</u>	<u>\$ 51,138</u>	<u>\$ 20,349</u>	<u>\$ 4,245</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ 17,752	\$ 39
Accrued payroll and benefits	-	-	2,597	4,131
Total liabilities	<u>-</u>	<u>-</u>	<u>20,349</u>	<u>4,170</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>				
Non-spendable:				
Prepaid expenditures	-	-	-	-
Restricted for:				
Public safety	200,295	-	-	75
Debt service	-	-	-	-
Recreation and culture	-	-	-	-
Judicial services	-	51,138	-	-
Assigned:				
Judicial services	-	-	-	-
Committed:				
Recreation and culture	-	-	-	-
Total fund balances	<u>200,295</u>	<u>51,138</u>	<u>-</u>	<u>75</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 200,295</u>	<u>\$ 51,138</u>	<u>\$ 20,349</u>	<u>\$ 4,245</u>

(Continued)

**Special Revenue Funds**

<b>14th Circuit Court Solicitor</b>	<b>Animal Care Control Donations</b>	<b>Emergency Telephone</b>	<b>County Hospitality Tax</b>	<b>County Accommodations Tax</b>	<b>State Accommodations Tax</b>
\$ 1,078,999	\$ -	\$ 431,266	\$ 43,407	\$ 74,099	\$ 33,405
368,455	900	41,295	85,601	110,553	25,996
25,385	-	-	-	-	-
<u>\$ 1,472,839</u>	<u>\$ 900</u>	<u>\$ 472,561</u>	<u>\$ 129,008</u>	<u>\$ 184,652</u>	<u>\$ 59,401</u>
\$ 48,995	\$ 900	\$ 2,807	\$ -	\$ 15,061	\$ -
90,210	-	3,749	-	12,404	-
<u>139,205</u>	<u>900</u>	<u>6,556</u>	<u>-</u>	<u>27,465</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
25,385	-	-	-	-	-
-	-	466,005	-	-	-
-	-	-	-	-	-
-	-	-	-	-	59,401
-	-	-	-	-	-
1,308,249	-	-	-	-	-
-	-	-	129,008	157,187	-
<u>1,333,634</u>	<u>-</u>	<u>466,005</u>	<u>129,008</u>	<u>157,187</u>	<u>59,401</u>
<u>\$ 1,472,839</u>	<u>\$ 900</u>	<u>\$ 472,561</u>	<u>\$ 129,008</u>	<u>\$ 184,652</u>	<u>\$ 59,401</u>

**COLLETON COUNTY, SOUTH CAROLINA**

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

	Debt Service Funds			Totals
	Debt Service	GO Bond	Debt Service Non-GOB	
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 78,328	\$ -	\$ 1,990,698
Receivables, net	99,867	-	135,646	893,146
Prepaid expenditures	-	-	-	25,385
Total assets	<u>\$ 99,867</u>	<u>\$ 78,328</u>	<u>\$ 135,646</u>	<u>\$ 2,909,229</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 7,213	\$ -	\$ 135,646	\$ 228,413
Accrued payroll and benefits	-	-	-	113,091
Total liabilities	<u>7,213</u>	<u>-</u>	<u>135,646</u>	<u>341,504</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	80,410	-	-	80,410
Total deferred inflows of resources	<u>80,410</u>	<u>-</u>	<u>-</u>	<u>80,410</u>
<b>FUND BALANCES</b>				
Non-spendable:				
Prepaid expenditures	-	-	-	25,385
Restricted for:				
Public safety	-	-	-	666,375
Debt service	12,244	78,328	-	90,572
Recreation and culture	-	-	-	59,401
Judicial services	-	-	-	51,138
Assigned:				
Judicial services	-	-	-	1,308,249
Committed:				
Recreation and culture	-	-	-	286,195
Total fund balances	<u>12,244</u>	<u>78,328</u>	<u>-</u>	<u>2,487,315</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 99,867</u>	<u>\$ 78,328</u>	<u>\$ 135,646</u>	<u>\$ 2,909,229</u>

**COLLETON COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds			
	Sheriff's Discretionary	Clerk of Court IV Incentives	Clerk of Court IV Unit Costs	Victim Witness Services
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	4,505	38,865	113,520	35,808
Fines and fees	-	-	-	-
Other revenues	15,672	1,173	-	180
Total revenues	<u>20,177</u>	<u>40,038</u>	<u>113,520</u>	<u>35,988</u>
<b>Expenditures</b>				
Current:				
General government	-	-	-	-
Judicial services	-	82,734	103,631	-
Public safety	14,036	-	-	129,461
Roads and bridges	-	-	-	-
Recreation and culture	-	-	-	-
Economic development	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay				
Judicial services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>14,036</u>	<u>82,734</u>	<u>103,631</u>	<u>129,461</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,141</u>	<u>(42,696)</u>	<u>9,889</u>	<u>(93,473)</u>
<b>Other financing sources (uses)</b>				
Proceeds from sale of capital assets	42,400	-	-	-
Insurance recoveries	-	-	-	-
Transfers in	-	-	-	26,661
Transfers out	-	-	(9,889)	-
Total other financing sources (uses)	<u>42,400</u>	<u>-</u>	<u>(9,889)</u>	<u>26,661</u>
Net change in fund balances	48,541	(42,696)	-	(66,812)
<b>Fund balances, beginning of year</b>	<u>151,754</u>	<u>93,834</u>	<u>-</u>	<u>66,887</u>
<b>Fund balances end of year</b>	<u>\$ 200,295</u>	<u>\$ 51,138</u>	<u>\$ -</u>	<u>\$ 75</u>

(Continued)



**Special Revenue Funds**

<b>14th Circuit Court Solicitor</b>	<b>Animal Care Control Donations</b>	<b>Emergency Telephone</b>	<b>County Hospitality Tax</b>	<b>County Accommodations Tax</b>	<b>State Accommodations Tax</b>
\$ -	\$ -	\$ -	\$ 675,983	\$ 827,984	\$ 56,491
4,577,779	-	110,720	-	-	-
245,865	25,700	248,418	-	-	-
12,050	10,706	10,120	3,073	6,797	930
<u>4,835,694</u>	<u>36,406</u>	<u>369,258</u>	<u>679,056</u>	<u>834,781</u>	<u>57,421</u>
-	-	-	150,025	-	-
5,066,821	-	-	-	-	-
-	28,127	432,759	-	-	-
-	-	-	-	53,825	-
-	-	-	114,748	435,329	69,800
-	-	-	124,152	-	-
-	-	-	6,000	25,702	-
59,129	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,125,950</u>	<u>28,127</u>	<u>432,759</u>	<u>394,925</u>	<u>514,856</u>	<u>69,800</u>
(290,256)	8,279	(63,501)	284,131	319,925	(12,379)
-	-	-	-	-	-
6,559	-	-	-	-	-
316,259	-	-	-	-	-
(152,509)	(8,279)	-	(220,000)	(270,000)	-
<u>170,309</u>	<u>(8,279)</u>	<u>-</u>	<u>(220,000)</u>	<u>(270,000)</u>	<u>-</u>
(119,947)	-	(63,501)	64,131	49,925	(12,379)
<u>1,453,581</u>	<u>-</u>	<u>529,506</u>	<u>64,877</u>	<u>107,262</u>	<u>71,780</u>
<u>\$ 1,333,634</u>	<u>\$ -</u>	<u>\$ 466,005</u>	<u>\$ 129,008</u>	<u>\$ 157,187</u>	<u>\$ 59,401</u>

# FIDUCIARY FUNDS

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## CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the County as an agent for individuals, private organizations, and other governments.

**Sheriff Fund** – to account for the receipts and disbursements by the Sheriff's office related to seized assets from offenders.

**Inmate Fund** – to account for the funds held for the offenders that are incarcerated.

**Jail Commissary Funds** – to account for the resources used to operate the County detention center commissary.

**Willow Swamp Water Shed Fund** – to account for the resources used for the Willow Swamp water shed.

**Law Officer's Memorial Fund** – to account for contributions on behalf of law enforcement officials.

**Treasurer Fund** – to account for receipts and disbursements by the Treasurer that will be disbursed to other entities.

**14th Circuit Court Solicitor Fund** – to account for receipts and disbursements by the 14th Circuit Court Solicitor that will be disbursed to other entities.

**Delinquent Tax Fund** – to account for delinquent taxes collected.

**Clerk of Court Fund** – to account for child support payments, bonds, restitution, and fines collected by the Clerk of Court and held in trust for others.

**Magistrate's Fund** – to account for fines collected that have not been disposed of by the court.

**Firemen's Fund** – represents the receipts and disbursements by the Treasurer that will be disbursed to the various fire departments within the County.

**Colleton County School Fund** – used to account for receipts and disbursements by the Treasurer of assets earmarked for the school district.

**COLLETON COUNTY, SOUTH CAROLINA**

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

<b>ASSETS</b>	<b>Sheriff</b>	<b>Inmate</b>	<b>Jail Commissary</b>	<b>Willow Swamp Water Shed</b>	<b>Law Officer's Memorial</b>
Cash and cash equivalents	\$ 301,498	\$ 218,412	120,870	\$ 60,614	\$ 2,870
Other receivables	-	-	-	-	-
Total assets	<u>301,498</u>	<u>218,412</u>	<u>120,870</u>	<u>60,614</u>	<u>2,870</u>
<b>LIABILITIES</b>					
Due to others	<u>228,306</u>	<u>68,789</u>	<u>120,569</u>	<u>15,000</u>	<u>-</u>
Total liabilities	<u>228,306</u>	<u>68,789</u>	<u>120,569</u>	<u>15,000</u>	<u>-</u>
<b>NET POSITION</b>					
Restricted:					
Individuals, organizations, and other governments	<u>73,192</u>	<u>149,623</u>	<u>301</u>	<u>45,614</u>	<u>2,870</u>
Total net position	<u>\$ 73,192</u>	<u>\$ 149,623</u>	<u>301</u>	<u>\$ 45,614</u>	<u>\$ 2,870</u>

<u>Treasurer</u>	<u>14th Circuit Court Solicitor</u>	<u>Delinquent Tax</u>	<u>Clerk of Court</u>	<u>Magistrate</u>	<u>Firemen</u>	<u>Colleton County School</u>	<u>Total</u>
\$ 704,993	\$ 13,108	\$ 4,803,501	\$ 429,275	\$ 82,158	\$ 62,624	\$ 12,378,376	\$ 19,178,299
154,921	-	-	-	-	-	32,624	187,545
<u>859,914</u>	<u>13,108</u>	<u>4,803,501</u>	<u>429,275</u>	<u>82,158</u>	<u>62,624</u>	<u>12,411,000</u>	<u>19,365,844</u>
<u>204,611</u>	<u>90</u>	<u>3,318,297</u>	<u>354,518</u>	<u>59,136</u>	<u>-</u>	<u>6,271,326</u>	<u>10,640,642</u>
<u>204,611</u>	<u>90</u>	<u>3,318,297</u>	<u>354,518</u>	<u>59,136</u>	<u>-</u>	<u>6,271,326</u>	<u>10,640,642</u>
<u>655,303</u>	<u>13,018</u>	<u>1,485,204</u>	<u>74,757</u>	<u>23,022</u>	<u>62,624</u>	<u>6,139,674</u>	<u>8,725,202</u>
<u>\$ 655,303</u>	<u>\$ 13,018</u>	<u>\$ 1,485,204</u>	<u>\$ 74,757</u>	<u>\$ 23,022</u>	<u>\$ 62,624</u>	<u>\$ 6,139,674</u>	<u>\$ 8,725,202</u>

**COLLETON COUNTY, SOUTH CAROLINA**

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

	<u>Sheriff</u>	<u>Inmate</u>	<u>Jail Commissary</u>	<u>Willow Swamp Water Shed</u>	<u>Law Officer's Memorial</u>
<b>ADDITIONS</b>					
Taxes	\$ -	\$ -	\$ -	\$ 4,391	\$ -
Fines and fees	-	64,925	-	-	-
Miscellaneous	6,737	-	199,027	1,494	6
Total additions	<u>6,737</u>	<u>64,925</u>	<u>199,027</u>	<u>5,885</u>	<u>6</u>
<b>DEDUCTIONS</b>					
Taxes and fees paid to other governments	-	-	-	-	-
Other custodial disbursements	180	12,824	227,254	-	-
Total deductions	<u>180</u>	<u>12,824</u>	<u>227,254</u>	<u>-</u>	<u>-</u>
Net increase in fiduciary net position	6,557	52,101	(28,227)	5,885	6
<b>Net position, beginning of year</b>	<u>66,635</u>	<u>97,522</u>	<u>28,528</u>	<u>39,729</u>	<u>2,864</u>
<b>Net position, end of year</b>	<u>\$ 73,192</u>	<u>\$ 149,623</u>	<u>\$ 301</u>	<u>\$ 45,614</u>	<u>\$ 2,870</u>

<u>Treasurer</u>	<u>14th Circuit Court Solicitor</u>	<u>Delinquent Tax</u>	<u>Clerk of Court</u>	<u>Magistrate</u>	<u>Firemen</u>	<u>Colleton County School</u>	<u>Total</u>
\$ 4,218,929	\$ -	\$ 7,320,616	\$ -	\$ -	\$ 89,107	\$ 12,146,974	\$ 23,780,017
-	-	-	984,863	502,187	-	-	1,551,975
<u>4,068,806</u>	<u>38,328</u>	<u>79,649</u>	<u>449</u>	<u>-</u>	<u>1,982</u>	<u>79,188,533</u>	<u>83,585,011</u>
<u>8,287,735</u>	<u>38,328</u>	<u>7,400,265</u>	<u>985,312</u>	<u>502,187</u>	<u>91,089</u>	<u>91,335,507</u>	<u>108,917,003</u>
7,890,821	-	7,567,904	-	-	-	73,659,839	89,118,564
-	32,851	-	1,091,693	527,625	65,566	14,073,058	16,031,051
<u>7,890,821</u>	<u>32,851</u>	<u>7,567,904</u>	<u>1,091,693</u>	<u>527,625</u>	<u>65,566</u>	<u>87,732,897</u>	<u>105,149,615</u>
396,914	5,477	(167,639)	(106,381)	(25,438)	25,523	3,602,610	3,767,388
<u>258,389</u>	<u>7,541</u>	<u>1,652,843</u>	<u>181,138</u>	<u>48,460</u>	<u>37,101</u>	<u>2,537,064</u>	<u>4,957,814</u>
<u>\$ 655,303</u>	<u>\$ 13,018</u>	<u>\$ 1,485,204</u>	<u>\$ 74,757</u>	<u>\$ 23,022</u>	<u>\$ 62,624</u>	<u>\$ 6,139,674</u>	<u>\$ 8,725,202</u>