

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Net Position

June 30, 2020

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Assets			
Cash and investments	\$ 77,904,507	\$ 8,889,471	\$ 86,793,978
Receivables, net of allowances			
Taxes	2,106,729	71,138	2,177,867
Court fines	533,112	-	533,112
From customers	-	280,775	280,775
From other governments	4,073,086	-	4,073,086
Other	1,571,916	47,067	1,618,983
Prepaid items	468,028	41,288	509,316
Inventories	57,285	-	57,285
Assets held for resale	8,836,697	-	8,836,697
Restricted assets			
Cash and investments	669,928	9,778,148	10,448,076
Capital assets			
Land and construction in progress	41,169,052	8,399,836	49,568,888
Other capital assets, net of accumulated depreciation	92,268,650	13,476,215	105,744,865
Total Assets	<u>229,658,990</u>	<u>40,983,938</u>	<u>270,642,928</u>
Deferred Outflows of Resources			
Bond refunding charges	962,118	-	962,118
Pension charges	8,891,312	532,634	9,423,946
OPEB charges	4,106,010	274,516	4,380,526
Total Deferred Outflows of Resources	<u>13,959,440</u>	<u>807,150</u>	<u>14,766,590</u>
Liabilities			
Payables			
Trade and other accounts	6,178,686	797,745	6,976,431
Accrued wages and benefits	1,522,130	120,357	1,642,487
Accrued interest payable	482,891	-	482,891
Other	837,241	-	837,241
Unearned revenues	1,024,513	-	1,024,513
Noncurrent liabilities			
Due within one year	8,386,254	1,045,357	9,431,611
Due in more than one year	146,857,779	18,333,529	165,191,308
Total Liabilities	<u>165,289,494</u>	<u>20,296,988</u>	<u>185,586,482</u>
Deferred Inflows of Resources			
Pension credits	1,382,142	60,881	1,443,023
OPEB credits	2,078,261	139,260	2,217,521
Total Deferred Inflows of Resources	<u>3,460,403</u>	<u>200,141</u>	<u>3,660,544</u>
Net Position			
Net investment in capital assets	67,971,720	18,638,333	86,610,053
Restricted for:			
Public works programs	5,863,713	-	5,863,713
Health & welfare programs	1,030,047	-	1,030,047
Economic development programs	9,886,511	-	9,886,511
Debt service	8,928,267	-	8,928,267
Unrestricted	(18,811,725)	2,655,626	(16,156,099)
Total Net Position	<u>\$ 74,868,533</u>	<u>\$ 21,293,959</u>	<u>\$ 96,162,492</u>

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Activities
Year Ended June 30, 2020

Functions/Programs	Program Revenues			Net Revenues (Expenses) and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General government	\$ 20,800,495	\$ 4,023,613	\$ 650,580	\$ -	\$ (16,126,302)	\$ -	\$ (16,126,302)
Public safety	38,189,306	1,522,027	3,490,242	104,794	(33,072,243)	-	(33,072,243)
Public works	4,960,295	-	249,836	1,237,108	(3,473,351)	-	(3,473,351)
Health and welfare	1,705,445	3,285,286	105,438	-	1,685,279	-	1,685,279
Economic development	4,127,383	285,345	880,525	63,095	(2,898,418)	-	(2,898,418)
Culture and recreation	10,697,333	216,065	2,415,038	372,691	(7,693,539)	-	(7,693,539)
Environmental services	57,009	-	57,009	-	-	-	-
Interest and other charges on debt	3,020,143	-	-	-	(3,020,143)	-	(3,020,143)
Total Governmental Activities	83,557,409	9,332,336	7,848,668	1,777,688	(64,598,717)	-	(64,598,717)
Business-Type Activities:							
Environmental services	7,225,090	3,699,794	289,214	22,546	-	(3,213,536)	(3,213,536)
Stormwater management services	1,157,650	1,730,419	3,470	-	-	576,239	576,239
Total Business-Type Activities	8,382,740	5,430,213	292,684	22,546	-	(2,637,297)	(2,637,297)
Totals	\$ 91,940,149	\$ 14,762,549	\$ 8,141,352	\$ 1,800,234	(64,598,717)	(2,637,297)	(67,236,014)
General Revenue							
Property taxes, levied for general purposes					43,732,693	3,503,042	47,235,735
Local accommodations, hospitality and capital projects sales taxes					5,014,500	-	5,014,500
Slate shared local government fund revenues					2,418,594	-	2,418,594
Federal interest subsidy on Build America Bonds					322,095	-	322,095
Franchise taxes					1,230,757	-	1,230,757
Road user taxes					3,015,095	-	3,015,095
E911 system taxes					379,707	-	379,707
Impact fees (restricted)					1,761,574	-	1,761,574
Unrestricted investment earnings					1,144,932	386,446	1,531,378
Other					2,654,999	102,092	2,757,091
Gain (loss) on disposal of property					344,355	58,150	402,505
Transfers					257,650	(257,650)	-
Total General Revenue and Transfers					62,276,951	3,792,080	66,069,031
Change in Net Position					(2,321,766)	1,154,783	(1,166,983)
Net Position - Beginning of Year					77,190,299	20,139,176	97,329,475
Net Position - End of Year					\$ 74,868,533	\$ 21,293,959	\$ 96,162,492

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