

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2020

	<u>General Fund</u>	<u>Law Enforcement Fund</u>	<u>Road Improvement Fund</u>	<u>Debt Service Fund</u>
ASSETS				
Cash and Investments	\$ 9,686,075	\$ 983,240	\$ 10,217,389	\$ 7,586,755
Receivables (net of allowances)				
Taxes	661,732	234,717	-	133,688
Court fines	-	479,386	-	-
From other governments	685,147	-	-	321
From other County funds	2,605,925	-	-	-
Other	1,210,612	244,868	-	44,786
Prepaid items	215,168	140,789	842	-
Inventory	57,285	-	-	-
Assets held for resale	1,249,178	-	-	-
Restricted cash and investments	-	-	-	641,052
Total Assets	\$ 16,371,122	\$ 2,083,000	\$ 10,218,231	\$ 8,406,602
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Payables				
Trade and other accounts	\$ 945,045	\$ 312,505	\$ 609,723	\$ -
Accrued wages and benefits	813,948	390,452	5,424	-
To other County funds	-	-	-	-
Other	837,241	-	-	-
Unearned revenue	974,513	-	-	-
Total Liabilities	3,570,747	702,957	615,147	-
Deferred Inflows of Resources				
Unavailable revenue	1,137,836	599,407	-	94,005
Total Deferred Inflows of Resources	1,137,836	599,407	-	94,005
Fund Balances				
Nonspendable:				
Prepaid items	215,168	140,789	842	-
Inventory	57,285	-	-	-
Assets held for resale	1,249,178	-	-	-
Restricted for:				
General government programs	-	-	-	-
Public safety programs	-	639,847	9,602,242	-
Public works programs	-	-	-	-
Health & welfare programs	-	-	-	-
Culture & recreation programs	-	-	-	-
Economic development programs	-	-	-	-
Debt service	-	-	-	8,312,597
Assigned for:				
General government programs	140,907	-	-	-
Capital improvements	-	-	-	-
Unassigned	10,000,001	-	-	-
Total Fund Balances	11,662,539	780,636	9,603,084	8,312,597
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 16,371,122	\$ 2,083,000	\$ 10,218,231	\$ 8,406,602

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2020

	Capital Improvement Plan Projects Fund	Public Safety Grant Funds	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 36,448,717	\$ -	\$ 12,982,331	\$ 77,904,507
Receivables (net of allowances)				
Taxes	-	-	1,076,592	2,108,729
Court fines	-	-	53,726	533,112
From other governments	-	1,804,147	1,583,471	4,073,086
From other County funds	-	-	-	2,605,925
Other	6,240	-	65,410	1,571,916
Prepaid items	-	-	111,229	468,028
Inventory	-	-	-	57,285
Assets held for resale	-	-	7,587,519	8,836,897
Restricted cash and investments	-	-	28,876	669,928
Total Assets	\$ 36,454,957	\$ 1,804,147	\$ 23,489,154	\$ 98,827,213
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Payables				
Trade and other accounts	\$ 2,999,764	\$ 19,404	\$ 1,292,245	\$ 6,178,686
Accrued wages and benefits	-	2,519	309,787	1,522,130
To other County funds	-	1,972,023	633,902	2,605,925
Other	-	-	-	837,241
Unearned revenue	-	-	50,000	1,024,513
Total Liabilities	2,999,764	1,993,946	2,285,934	12,168,495
Deferred Inflows of Resources				
Unavailable revenue	-	294,400	340,925	2,466,573
Total Deferred Inflows of Resources	-	294,400	340,925	2,466,573
Fund Balances				
Nonspendable:				
Prepaid items	-	-	111,229	468,028
Inventory	-	-	-	57,285
Assets held for resale	-	-	-	1,249,178
Restricted for:				
General government programs	-	-	879,064	879,064
Public safety programs	-	-	1,128,608	11,370,697
Public works programs	-	-	-	-
Health & welfare programs	-	-	1,514,874	1,514,874
Culture & recreation programs	-	-	4,606,242	4,606,242
Economic development programs	-	-	10,468,398	10,468,398
Debt service	-	-	-	8,312,597
Assigned for:				
General government programs	-	-	-	140,907
Capital improvements	33,455,193	-	2,506,612	35,961,805
Unassigned	-	(484,199)	(352,732)	9,163,070
Total Fund Balances	33,455,193	(484,199)	20,862,295	84,192,145
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 36,454,957	\$ 1,804,147	\$ 23,489,154	\$ 98,827,213

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

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COUNTY OF GEORGETOWN, SOUTH CAROLINA

**Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position**

June 30, 2020

Total Fund Balances of Governmental Funds (reported on page 31)	\$ 84,192,145
<i>Amounts reported for governmental activities in the government-wide statement of net position presented on page 28 are different because:</i>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	133,437,702
Unamortized bond refunding costs are reported as deferred outflows of resources of governmental activities in the government-wide statement of net position and amortized over the life of the bonds, but are recognized in full when paid in the governmental funds.	962,118
Deferred inflows of resources are reported in the governmental funds when receipt of revenues, such as property taxes receivable, court fines and assessments receivable, EMS fees, and grants receivable are not available to pay current period expenditures.	2,466,573
The County's proportionate shares of deferred outflows of resources (\$8,891,312), and deferred inflows of resources (\$1,382,142) related to its participation in the State Retirement Plans are not recorded in the governmental funds but are recorded in the statement of net position.	7,509,170
The County's deferred outflows of resources (\$4,106,010), and deferred inflows of resources (\$2,078,261) related to its total OPEB liability are not recorded in the governmental funds but are recorded in the statement of net position.	2,027,749
Long-term liabilities, including bonds payable (net of unamortized premiums and discounts), loans, capital leases, accrued interest, net pension liability, total OPEB liability and compensated absences not due and payable in the current period are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the governmental funds.	(155,726,924)
Net Position of Governmental Activities (reported on page 28)	<u>\$ 74,868,533</u>

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2020

	<u>General Fund</u>	<u>Law Enforcement Fund</u>	<u>Road Improvement Fund</u>	<u>Debt Service Fund</u>
Revenues				
Property taxes	\$ 18,134,749	\$ 10,465,244	\$ -	\$ 6,125,676
Local taxes				
Accommodations	-	-	-	-
Hospitality	-	-	-	-
Capital projects sales tax	-	-	-	-
Fees, licenses and permits	7,383,344	71,264	3,015,095	1,259,366
Fines and forfeitures	61,640	544,843	-	-
Use of money and property	841,059	18,553	179,267	211,875
Intergovernmental	2,996,279	359,648	727	322,095
Grants	1,236,041	911,710	-	-
Other	157,631	96,537	-	-
Total Revenues	<u>\$ 30,810,743</u>	<u>\$ 12,467,799</u>	<u>\$ 3,195,089</u>	<u>\$ 7,919,012</u>
Expenditures				
Current				
General government	\$ 16,607,669	\$ -	\$ -	\$ -
Public safety	4,448,322	14,697,591	-	-
Public works	2,156,256	-	777,467	-
Health & welfare	564,671	-	-	-
Economic development	378,407	-	-	-
Culture & recreation	5,608,607	-	-	-
Environmental services	-	-	-	-
Capital Outlay				
General government	72,722	-	-	-
Public safety	-	240,288	-	-
Public works	-	-	2,194,030	-
Health & welfare	-	-	-	-
Economic development	61,666	-	-	-
Culture & recreation	-	-	-	-
Debt Service				
Principal	184,190	52,533	-	5,294,510
Interest	6,894	1,989	-	2,715,571
Debt issuance costs	-	-	-	329,347
Fiscal charges	-	-	-	9,643
Total Expenditures	<u>\$ 30,089,404</u>	<u>\$ 14,992,401</u>	<u>\$ 2,971,497</u>	<u>\$ 8,349,071</u>
Excess (Deficiency) of Revenues Over Expenditures	721,339	(2,524,602)	223,592	(430,059)
Other Financing Sources (Uses)				
Issuance of bonds	-	-	-	28,015,000
Premiums on issuance of bonds	-	-	-	-
Issuance of capital lease financing	-	-	-	-
Sale of assets	159,692	13,877	-	-
Payment to bond escrow agent	-	-	-	(32,344,821)
Transfers in	2,035,864	2,452,000	-	-
Transfers out	(2,319,356)	(57,000)	(7,000)	-
Total Other Financing Sources (Uses)	<u>(123,800)</u>	<u>2,408,877</u>	<u>(7,000)</u>	<u>(4,329,821)</u>
Net Changes in Fund Balances	597,539	(115,725)	216,592	(4,759,880)
Fund Balances - Beginning of Year	11,065,000	896,361	9,386,492	13,072,477
Fund Balances - End of Year	<u>\$ 11,662,539</u>	<u>\$ 780,636</u>	<u>\$ 9,603,084</u>	<u>\$ 8,312,597</u>

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2020

	Capital Improvement Plan Projects Fund	Public Safety Grant Funds	Other Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	\$ -	\$ -	\$ 8,936,788	\$ 43,662,457
Local taxes				
Accommodations	-	-	2,159,910	2,159,910
Hospitality	-	-	2,724,133	2,724,133
Capital projects sales tax	130,457	-	-	130,457
Fees, licenses and permits	-	-	1,907,211	13,636,280
Fines and forfeitures	-	-	-	606,483
Use of money and property	302,103	-	290,875	1,843,732
Intergovernmental	-	-	2,018,797	5,697,546
Grants	-	1,310,749	3,830,561	7,289,061
Other	1,702,837	155,209	157,724	2,269,938
Total Revenues	\$ 2,135,397	\$ 1,465,958	\$ 22,025,999	\$ 80,019,997
Expenditures				
Current				
General government	\$ 91,494	\$ -	\$ 896,903	\$ 17,596,066
Public safety	-	1,044,153	9,013,458	29,203,524
Public works	-	-	403,676	3,337,399
Health & welfare	-	-	992,854	1,557,525
Economic development	-	-	1,428,987	1,807,394
Culture & recreation	-	-	1,641,740	7,250,347
Environmental services	-	-	57,009	57,009
Capital Outlay				
General government	923,625	-	273,827	1,270,174
Public safety	4,358,167	652,768	3,135,658	8,386,879
Public works	367,085	-	1,373,723	3,934,838
Health & welfare	-	-	34,014	34,014
Economic development	1,538,100	-	93,370	1,693,136
Culture & recreation	5,527,871	-	584,574	6,112,445
Debt Service				
Principal	-	-	915,582	6,446,815
Interest	-	-	117,717	2,842,171
Debt issuance costs	-	-	-	329,347
Fiscal charges	-	-	-	9,643
Total Expenditures	\$ 12,806,342	\$ 1,696,919	\$ 20,963,092	\$ 91,868,726
Excess (Deficiency) of Revenues Over Expenditures	(10,670,945)	(230,961)	1,062,907	(11,848,729)
Other Financing Sources (Uses)				
Issuance of bonds	10,000,000	-	-	38,015,000
Premiums on issuance of bonds	240,116	-	-	240,116
Issuance of capital lease financing	-	-	1,039,622	1,039,622
Sale of assets	-	-	172,235	345,804
Payment to bond escrow agent	-	-	-	(32,344,821)
Transfers in	2,611,000	-	1,773,364	8,872,228
Transfers out	-	-	(6,231,222)	(8,614,578)
Total Other Financing Sources (Uses)	12,851,116	-	(3,246,001)	7,553,371
Net Changes in Fund Balances	2,180,171	(230,961)	(2,183,094)	(4,295,358)
Fund Balances - Beginning of Year	31,275,022	(253,238)	23,045,389	88,487,503
Fund Balances - End of Year	\$ 33,455,193	\$ (484,199)	\$ 20,862,295	\$ 84,192,145

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

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COUNTY OF GEORGETOWN, SOUTH CAROLINA

**Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities**
For the Year Ended June 30, 2020

Net Change in Fund Balances of Governmental Funds (reported on page 35)	\$ (4,295,358)
<i>Amounts reported for governmental activities in the government-wide statement of activities presented on page 29 are different because:</i>	
Governmental funds report capital asset acquisition costs as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This amount is the amount by which capital asset acquisition costs (\$15,043,402) exceeded depreciation expense (\$9,280,921) in the current period.	5,762,481
Gain on disposal of assets reported in the statement of activities (\$344,355) differs from the proceeds from sale of assets reported in governmental funds (\$345,804) by the book value of the assets disposed of.	(1,449)
Revenues in the statement of activities, such as property taxes, EMS fees, court fines and assessments, and grants, that will not be collected for several months after year end, and do not provide current financial resources, are not reported as revenues in the governmental funds.	613,640
The issuance of long-term debt (e.g., bonds, loans and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the full amount of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(511,351)
The County's proportionate share of pension expenses (\$7,276,464) are recorded in the Statement of Activities while only retirement contributions (\$4,248,892) are recorded in the governmental funds. This amount is the net effect of differences in treatment of pension expenses.	(3,027,572)
OPEB expenses (\$1,918,745) are recorded in the Statement of Activities while only OPEB paid benefits (\$930,653) are recorded in the governmental funds. This amount is the net effect of differences in treatment of OPEB expenses.	(988,092)
Some expenses reported in the statement of activities, such as compensated absences, accrued interest, and amortization of bond premiums, discounts and refunding costs, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	125,935
Change in Net Position of Governmental Activities (reported on page 29)	\$ (2,321,766)

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Net Position

Proprietary Funds
June 30, 2020

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
Assets			
Current Assets			
Cash and investments	\$ 5,495,690	\$ 3,393,781	\$ 8,889,471
Receivables (net of allowances)			
Taxes	71,138	-	71,138
From customers	217,545	63,230	280,775
Other	47,067	-	47,067
Prepaid items	38,740	2,548	41,288
Total current assets	<u>5,870,180</u>	<u>3,459,559</u>	<u>9,329,739</u>
Noncurrent Assets			
Restricted assets			
Cash and investments	9,778,148	-	9,778,148
Capital assets			
Land	1,149,907	-	1,149,907
Improvements	13,332,380	8,274,380	21,606,760
Buildings	775,795	-	775,795
Software	-	70,623	70,623
Machinery and equipment	7,588,863	155,310	7,744,173
Automotive equipment	3,593,771	257,722	3,851,493
Construction-in-progress	5,596,034	1,653,895	7,249,929
Accumulated depreciation	(18,313,187)	(2,259,442)	(20,572,629)
Total noncurrent assets	<u>23,501,711</u>	<u>8,152,488</u>	<u>31,654,199</u>
Total Assets	29,371,891	11,612,047	40,983,938
Deferred Outflows of Resources			
Pension charges	392,788	139,846	532,634
OPEB charges	232,354	42,162	274,516
Total Deferred Outflows of Resources	<u>625,142</u>	<u>182,008</u>	<u>807,150</u>
Liabilities			
Current Liabilities			
Payables			
Trade and other accounts	472,770	324,975	797,745
Accrued wages and benefits	98,933	21,424	120,357
Capital leases	877,925	-	877,925
Liability for compensated absences	85,737	14,695	100,432
Liability for landfill closure and postclosure costs	67,000	-	67,000
Total current liabilities	<u>1,602,365</u>	<u>361,094</u>	<u>1,963,459</u>
Noncurrent Liabilities			
Capital leases	3,057,953	-	3,057,953
Net pension liability	2,833,282	599,746	3,433,028
Total OPEB liability	1,692,767	433,348	2,126,115
Liability for compensated absences	4,512	773	5,285
Liability for landfill closure and postclosure costs	9,711,148	-	9,711,148
Total noncurrent liabilities	<u>17,299,662</u>	<u>1,033,867</u>	<u>18,333,529</u>
Total Liabilities	18,902,027	1,394,961	20,296,988

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Net Position

Proprietary Funds
June 30, 2020

	<u>Enterprise Funds</u>		<u>Total Proprietary Funds</u>
	<u>Environmental Services</u>	<u>Stormwater Drainage Utility</u>	
Deferred Inflows of Resources			
Pension credits	50,245	10,636	60,881
OPEB credits	110,876	28,384	139,260
Total Deferred Inflows of Resources	<u>161,121</u>	<u>39,020</u>	<u>200,141</u>
Net Position			
Net investment in capital assets	10,485,845	8,152,488	18,638,333
Unrestricted	448,040	2,207,586	2,655,626
Total Net Position	<u>\$ 10,933,885</u>	<u>\$ 10,360,074</u>	<u>\$ 21,293,959</u>

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Revenues, Expenses and Changes in Fund Net Position
 Proprietary Funds
 For the Year Ended June 30, 2020

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
Operating Revenues			
Charges for sales and services			
Landfill tipping fees	\$ 2,102,385	\$ -	\$ 2,102,385
Household fees	1,501,280	-	1,501,280
Stormwater drainage fees and penalties	-	1,730,419	1,730,419
Sale of recyclables	43,235	-	43,235
Nonresidential roll-out fees	12,518	-	12,518
Waste tire fees	38,496	-	38,496
Other	1,880	-	1,880
Operating grants and contributions	289,214	3,470	292,684
Total Operating Revenue	<u>3,989,008</u>	<u>1,733,889</u>	<u>5,722,897</u>
Operating Expenses			
Personal services	2,701,403	518,012	3,219,415
Operations and maintenance			
Supplies and materials	1,348,665	40,220	1,388,885
Other charges and services	967,385	260,345	1,227,730
Depreciation	1,395,667	339,073	1,734,740
Landfill closure and postclosure	722,240	-	722,240
Total Operating Expenses	<u>7,135,360</u>	<u>1,157,650</u>	<u>8,293,010</u>
Operating Income (Loss)	(3,146,352)	576,239	(2,570,113)
Nonoperating Revenues (Expenses)			
Property taxes	3,503,042	-	3,503,042
Gain (loss) on disposal of capital assets	58,150	-	58,150
Investment earnings	297,152	89,294	386,446
Miscellaneous	52,431	49,661	102,092
Interest expense	(89,730)	-	(89,730)
Total Nonoperating Revenues (Expenses)	<u>3,821,045</u>	<u>138,955</u>	<u>3,960,000</u>
Income (Loss) Before Capital Contributions and Transfers	674,693	715,194	1,389,887
Capital grants and contributions	22,546	-	22,546
Transfers out	(77,650)	(180,000)	(257,650)
Changes in Net Position	619,589	535,194	1,154,783
Total Net Position - Beginning of Year	10,314,296	9,824,880	20,139,176
Total Net Position - End of Year	\$ 10,933,885	\$ 10,360,074	\$ 21,293,959

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Cash Flows
 Proprietary Funds
 For the Year Ended June 30, 2020

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
Cash Flows of Operating Activities			
Receipts from customers and users	\$ 3,694,220	\$ 1,693,072	\$ 5,387,292
Other receipts	343,525	53,129	396,654
Payments to or on behalf of employees	(2,529,633)	(522,143)	(3,051,776)
Payments to suppliers for goods and services	(2,080,521)	(300,842)	(2,381,363)
Net Cash Provided (Used) by Operating Activities	<u>(572,409)</u>	<u>923,216</u>	<u>350,807</u>
Cash Flows of Noncapital Financing Activities			
Property tax receipts	3,490,094	-	3,490,094
Transfers to governmental funds	(77,650)	(180,000)	(257,650)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>3,412,444</u>	<u>(180,000)</u>	<u>3,232,444</u>
Cash Flows of Capital and Related Financing Activities			
Proceeds from sale of capital assets	58,150	-	58,150
Capital grants	22,546	-	22,546
Proceeds from capital lease financing	987,859	-	987,859
Principal paid on capital lease financing	(752,666)	-	(752,666)
Interest paid on capital lease financing	(89,730)	-	(89,730)
Purchase or construction of capital assets	(4,248,925)	(1,954,692)	(6,203,617)
Landfill postclosure costs paid	(125,911)	-	(125,911)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(4,148,677)</u>	<u>(1,954,692)</u>	<u>(6,103,369)</u>
Cash Flows of Investing Activities			
Earnings on deposits and investments	297,152	89,294	386,446
Net Cash Provided (Used) by Investing Activities	<u>297,152</u>	<u>89,294</u>	<u>386,446</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(1,011,490)</u>	<u>(1,122,182)</u>	<u>(2,133,672)</u>
Cash and Cash Equivalents - Beginning of Year	16,285,328	4,515,963	20,801,291
Cash and Cash Equivalents - End of Year	<u>\$ 15,273,838</u>	<u>\$ 3,393,781</u>	<u>\$ 18,667,619</u>

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Cash Flows
 Proprietary Funds
 For the Year Ended June 30, 2020

	Enterprise Funds		Total Proprietary Funds
	Environmental Services	Stormwater Drainage Utility	
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ (3,146,352)	\$ 576,239	\$ (2,570,113)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,395,667	339,073	1,734,740
Landfill closure and postclosure costs	722,160	-	722,160
Decreases (increases) in current assets			
Customer and other accounts receivable	(3,694)	(37,347)	(41,041)
Prepaid items	(5,281)	(365)	(5,646)
Decreases (increases) in deferred outflows of resources			
Pension charges	17,849	(54,260)	(36,411)
OPEB charges	(90,620)	(11,363)	(101,983)
Increases (decreases) in current liabilities			
Trade and other accounts payable (exclusive of capital items)	240,810	87	240,897
Accrued wages and benefits payable	19,510	9,353	28,863
Liability for compensated absences	(8,311)	(2,647)	(10,958)
Increases (decreases) in noncurrent liabilities			
Net pension liability	121,010	25,615	146,625
OPEB liability	148,665	38,058	186,723
Compensated absences	(438)	(140)	(578)
Increases (decreases) in deferred inflows of resources			
Pension credits	(9,979)	(2,112)	(12,091)
OPEB credits	(25,916)	(6,635)	(32,551)
Miscellaneous receipts	52,511	49,680	102,171
Net Cash Provided (Used) by Operating Activities	\$ (572,409)	\$ 923,216	\$ 350,807

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

COUNTY OF GEORGETOWN, SOUTH CAROLINA

Statement of Fiduciary Net Position

Fiduciary Funds
June 30, 2020

	<u>Agency Fund</u>
Assets	
Cash and investments	\$ 19,497,237
Accounts receivable	602
Total Assets	<u>\$ 19,497,839</u>
Liabilities	
Due to other taxing entities	\$ 13,200,526
Due to Georgetown County Water & Sewer District	7,282
Due to estate and trust beneficiaries	1,729,734
Due to bidders and redeemers on tax sales	2,931,333
Due to plaintiffs	3,384
Due to payers of bonds and fines	826,310
Due to South Carolina Department of Revenue	209,268
Due to support recipients	44,078
Due to seized asset beneficiaries	135,962
Due to others	409,962
Total Liabilities	<u>\$ 19,497,839</u>

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